



DEL MONTE PACIFIC LIMITED

10 December 2025

SGX-ST/PSE/MEDIA RELEASE: (unaudited results for the second quarter ended 31 October 2025)

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IMPORTANT NOTE:

This press release must be read in conjunction with the press release issued on 17 November 2025, and the Management Discussion and Analysis (MD&A) and powerpoint presentation posted on www.sgx.com, <https://edge.pse.com.ph> and www.delmontepacific.com today, 10 December 2025.

Del Monte Pacific Limited Reports Robust 2Q FY2026 Growth Core Asian Business Drives Strong Profitability

Singapore/Manila, 10 December 2025 – Del Monte Pacific Limited (“DMPL” or the “Company”; Bloomberg: DELM SP, DELM PM), announced its unaudited financial results for the second quarter and first half ended 31 October 2025.

The results underscore the strength and resilience of the Company's core Asian operations and its international markets, following the strategic deconsolidation of its US business. Management continues to be fully focused on driving profitable growth in its high-performing Philippine and international markets.

Key Financial Highlights (Continuing Operations):

- Sales for the quarter grew 10% to US\$234.9m, while first-half sales reached US\$438.6m, up 11%
- Gross profit surged 37% to US\$80.4m for the quarter, with gross margin expanding significantly by 660 basis points to 34.2%
- Net profit increased more than sevenfold to US\$16.8m for the quarter
- Net debt was reduced to US\$994.9m, improving the balance sheet post-US deconsolidation

Operational Excellence in Asia

The Company's subsidiary, Del Monte Philippines, Inc. ("DMPI"), continues to be the engine of growth with second quarter sales of US\$226.7 million (P13.1 billion), up 12% in peso terms, and net profit of US\$32.5 million (P1.9 billion), significantly higher by 63% versus prior year period.

In the Philippines, sales rose 9%, driven by strong demand for packaged pineapple and mixed fruits. Packaged pineapple benefited from nutrition-led campaigns, reinforcing Del Monte as both a wellness advocate and a trusted partner in daily family meals.

Internationally, fresh pineapple exports led the charge with a 23% sales increase.

For the first half of FY2026, DMPI achieved sales of US\$423.3 million (P24.1 billion), up 10%, and a net profit of US\$56.3 million (P3.2 billion), much higher by 42%.

Market Leadership

Del Monte sustained or grew market leadership across key categories in the Philippines, growing shares in fruits, spaghetti sauce, and ready-to-drink juices. Mixed fruits delivered a 4.0-point market share increase by extending usage beyond its traditional use in fruit salads during holiday occasions into year-round celebrations and everyday desserts.

Internationally, the Company solidified its position as the leading supplier of imported pineapples in North Asia, commanding a 51% market share.

Active Capital Management and Growth Initiatives

To further strengthen the financial foundation and fuel future growth, management is actively engaged in strategic capital initiatives at the DMPI level. These efforts are focused on improving cash flow, optimising working capital efficiency, and ensuring DMPI is adequately capitalised to execute its ambitious growth plans. DMPI's net debt/EBITDA stood at 1.8x as of 31 October 2025, better than the 2.2x in the prior year period.

A Century of Nourishing Goodness, Nurturing Generations

The Company is proud to announce the approaching Centennial of Del Monte Philippines, Inc. on 11 January 2026. This momentous occasion marks a rich, 100-year history of providing

quality, nutritious food products to Filipino families and generations across the world. The "Countdown to the Centennial" symbolises a legacy of trust, innovation, and unwavering commitment to nourishing consumers, communities and employees.

Great Place to Work-Certified™

In a powerful testament to its vibrant culture, DMPI has been officially certified as a "Great Place to Work" in 2025. This achievement is particularly meaningful as it reflects deep, organisation-wide progress:

- A remarkable 98% employee participation rate in the survey
- All work locations and all job level groups now exceed the certification threshold - a significant improvement from 2023
- Overall survey scores improved, with notable gains in areas like psychological safety and workplace enjoyment

This certification underscores that DMPI's greatest strength is its people. An inspired and engaged workforce is the cornerstone of the Company's operational success and its solid starting point for the next 100 years.

Leadership Commentary

Joselito D. Campos, Jr., DMPL and DMPI CEO, said: "Our excellent results demonstrate the underlying strength and potential of our Asian business. With DMPL's deconsolidation and complete write-down of its US investment and other assets, we have a clear path forward. We are proactively working on capital initiatives at the DMPI level to enhance our financial flexibility as we invest in growth. As we stand on the cusp of DMPI's 100th anniversary, we are not just celebrating a historic past but building a dynamic future - fueled by a portfolio of beloved brands, a competitive market position, and, most importantly, our exceptional Great Place to Work-certified team."

Business Outlook

Barring unforeseen circumstances, the Company expects to continue its trajectory of profitable growth in the second half of FY2026. The focus remains on reinforcing market leadership in the

Philippines, maintaining fresh fruit leadership in North Asia, improving operational productivity, and prudently managing the capital structure.

About Del Monte Pacific Limited (www.delmontepacific.com)

Dual listed on the Mainboards of the Singapore Exchange Securities Trading Limited and the Philippine Stock Exchange, Inc., Del Monte Pacific Limited (Bloomberg: DELM SP/ DELM PM), together with its subsidiaries (the "Group"), is a global branded food and beverage company known for its premium quality, healthy products which include packaged fruit, tomato-based sauces and juices. It also sells fresh and frozen pineapples under S&W (www.swpremiumfood.com) and other brands.

The Group owns heritage brands - *Del Monte* and *S&W* – which originated in the USA more than 100 years ago. The Group has exclusive rights to use the *Del Monte* trademarks for packaged products in the Philippines, Indian subcontinent and Myanmar, while it owns *S&W* globally except for Australia and New Zealand.

DMPL's Philippine subsidiary, Del Monte Philippines, Inc. (www.delmontephil.com), has exclusive rights to trademarks such as *Del Monte*, *Today's*, *Fiesta*, *202*, *Fit 'n Right*, *Heart Smart*, *Bone Smart* and *Quick 'n Easy* in the Philippines.

DMPL's Philippine subsidiary has a fully-integrated pineapple operation with its 30,000-hectare plantation in Bukidnon and Misamis Oriental, a frozen fruit processing facility and a Not From Concentrate juicing plant in Bukidnon, and a fruit processing facility in Bugo about an hour away from the plantation. The Philippine subsidiary also operates a beverage plant in Laguna.

DMPL and its subsidiaries are not affiliated with the other Del Monte companies in the world, including Fresh Del Monte Produce Inc., Del Monte Canada, Del Monte Asia Pte. Ltd. and these companies' affiliates.

DMPL is 71%-owned by NutriAsia Pacific Ltd. and Bluebell Group Holdings Limited, which are beneficially owned by the Campos family of the Philippines. A subsidiary of the NutriAsia Group, NutriAsia Inc., is the market leader in the liquid condiments, specialty sauces and cooking oil market in the Philippines.

Del Monte Foods Holdings Limited and its subsidiaries, including Del Monte Foods Corporation II, Inc. in the U.S., have been deconsolidated from DMPL effective 1 May 2025 in accordance with IFRS 10.

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Disclaimer

This announcement may contain statements regarding the business of Del Monte Pacific Limited and its subsidiaries (the "Group") that are of a forward-looking nature and are therefore based on management's assumptions about future developments. Such forward-looking statements are typically identified by words such as 'believe', 'estimate', 'intend', 'may', 'expect', and 'project' and similar expressions as they relate to the Group. Forward-looking statements involve certain risks and uncertainties as they relate to future events. Actual results may vary materially from those targeted, expected or projected due to various factors.

Representative examples of these factors include (without limitation) general economic and business conditions, change in business strategy or development plans, weather conditions, crop yields, service providers' performance, production efficiencies, input costs and availability, competition, shifts in customer demands and preferences, market acceptance of new products, industry trends, and changes in government and environmental regulations. Such factors that may affect the Group's future financial results are detailed in the Annual Report. The reader is cautioned not to unduly rely on these forward-looking statements.

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