



## DEL MONTE PACIFIC LIMITED

# Management Discussion and Analysis of Unaudited Financial Condition and Results of Operations for the First Quarter Ended 31 July 2025

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## AUDIT

First Quarter FY2026 results covering the period from 1 May to 31 July 2025 have neither been audited nor reviewed by the Group's auditors.

## ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's FY2025 annual consolidated financial statements, except for the adoption of the following amendments effective beginning 1 May 2025. Adoption of these new standards did not have any significant impact on the Group's consolidated financial statements.

- Amendments to International Accounting Standard (IAS) 1, *Classification of Liabilities as Current or Non-current*
- Amendments to IFRS 16, *Lease Liability in a Sale and Leaseback*
- Amendments to IAS 7 and IFRS 7, *Disclosures: Supplier Finance Arrangements*

The Company's unaudited interim condensed consolidated financial statements as of 31 July 2025 and for the three months ended 31 July 2025 and 2024 are prepared in accordance with IAS 34, *Interim Financial Reporting*, and should be read with the 2025 annual audited consolidated financial statements.

## 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.

Neither the Group nor its advisers and representatives shall have any liability whatsoever for any loss arising, whether directly or indirectly, from any use or distribution of this announcement or its contents.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe to shares in Del Monte Pacific.

## **SIGNED UNDERTAKING FROM DIRECTORS AND EXECUTIVE OFFICERS**

The Company confirms that the undertakings from all its Directors and Executive Officers as required in the format as set out in Appendix 7.7 under Rule 720(1) have been procured.

## **DIRECTORS' ASSURANCE**

Confirmation by Directors Pursuant to Clause 705(5) of the Listing Manual of SGX-ST.

We confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of Del Monte Pacific Limited which may render these interim financial statements to be false or misleading in any material aspect.

For and on behalf of the Board of Directors of Del Monte Pacific Limited

(Signed)  
Rolando C. Gapud  
Executive Chairman

(Signed)  
Joselito D. Campos, Jr.  
Executive Director

10 September 2025

## DISCONTINUED OPERATIONS AND DECONSOLIDATION OF U.S. SUBSIDIARY

As announced on 31 July 2025, considering the board changes at DMFHL and its subsidiaries since May 2025, and the voluntary Chapter 11 filing of DMFHL that includes a contemplated sale process, the DMPL Board had decided to classify the U.S. operations as “discontinued operations”, as per IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*, effective 30 April 2025. Assets and liabilities, specifically associated with the discontinued business, are classified as “Noncurrent assets held for sale” and “Liabilities directly associated with assets held for sale” in the consolidated balance sheet at the end of FY2025. In view of the losses of DMFHL’s operating subsidiary DMFC in FY2024 and FY2025, and continuing adverse U.S. macroeconomic conditions, the Group has recognised a full impairment of related current and long-term assets in DMFHL amounting to US\$703.5 million, resulting in a complete write-down of its investment and other assets in the U.S. subsidiaries in line with DMPL’s announcements on 5 May and 2 July 2025.

In addition, effective 1 May 2025, DMPL has deconsolidated DMFHL and its subsidiaries from the Group’s consolidated financial statements in accordance with IFRS 10, *Consolidated Financial Statements*. In FY2025, the Group had already recognised a full impairment of its investment and other related assets in DMFHL as of 30 April 2025. The deconsolidation resulted in the derecognition of the U.S. operations’ assets and liabilities, reducing the Group’s consolidated liabilities by approximately US\$1.5 billion.

For comparability, the consolidated financial statements for the first quarter of FY2025 have been restated to reflect the U.S. operations deconsolidated at the beginning of FY2025.

## FINANCIAL HIGHLIGHTS – FIRST QUARTER ENDED 31 JULY 2025

<i>in US\$'000 unless otherwise stated</i> <sup>1</sup>	For the quarter ended 31 July 2025		
	Fiscal Year 2026	Fiscal Year 2025	% Change
Turnover	203,721	180,414	12.9
Gross profit	66,114	49,790	32.8
Gross margin (%)	32.5	27.6	4.9
EBITDA	37,283	33,679	10.7
Operating profit	35,911	25,936	38.5
Operating margin (%)	17.6	14.4	3.2
Net profit attributable to owners of the Company	5,507	368	1,396.5
Net margin (%)	2.7	0.2	2.5
EPS (US cents)	0.28	0.02	1,300.0
Net debt, continuing operations	1,020,842	1,079,608	(5.4)
Gearing (%) <sup>2</sup>	(170.7)	513.6	(684.3)
Net debt to LTM EBITDA <sup>3</sup>	7.1	9.7	(2.6)
Cash flow from operations	76,816	43,489	76.6
Capital expenditure	43,449	26,841	61.9

<sup>1</sup> The Company's reporting currency is US dollars. For conversion to S\$, the following exchange rates can be used: 1.29 in July 2025 and 1.36 in July 2024. For conversion to PhP, these exchange rates can be used: 55.94 in July 2025 and 58.27 in July 2024.

<sup>2</sup> Gearing = Net Debt / Equity

<sup>3</sup> EBITDA = Last twelve months

## REVIEW OF OPERATING PERFORMANCE

DMPL ex-DMFI generated sales of US\$203.7 million, 12.9% higher than the US\$180.4 million sales reported in the same period last year. This was mainly driven by higher sales from the Philippines, which grew by 14.9%. Exports of fresh and packaged pineapples also grew by 6.4% versus the prior year quarter.

The Philippine market delivered US\$88.4 million in first quarter sales, up 10.3% in peso terms and 14.9% in US dollar terms, driven by strong demand across beverages, packaged fruits and culinary essentials.

In beverages, Del Monte continued to strengthen its leadership through functional campaigns for 100% Pineapple Juice, led by the Heart Smart variant, which reinforced juice as part of a heart-healthy daily habit. Functional benefits such as digestive wellness through Fiber Enriched and immunity-building with ACE also contributed to sustaining relevance with health-conscious consumers. Innovation further supported growth with the successful launch of Fruity Zing and Fit 'n Right Green Apple, which expanded the company's footprint in the ready-to-drink PET segment and captured younger, lifestyle-driven consumers.

In culinary essentials, Del Monte drove penetration by positioning Tomato Sauce as a nutrient-rich ingredient with lycopene, vitamins A and C, and iodine to improve family nutrition. This was supported by the nationwide Nutritious advocacy, which aligned the brand with the national agenda of addressing malnutrition by promoting nutritious, delicious, and affordable meals for everyday consumption.

In packaged fruits, Mixed Fruits delivered a 4.4-point market share uplift by extending usage beyond holiday occasions into year-round celebrations and everyday desserts. At the same time, nutrition-led campaigns expanded the role of pineapple as a superfruit for everyday cooking, highlighting its phytonutrients that support immunity when paired with a proper diet and exercise. This broadened positioning reinforced Del Monte as both a wellness advocate and a trusted partner in daily family meals.

This strong first quarter performance underscores Del Monte's ability to deliver consistent growth by balancing innovation, health and nutrition relevance, and affordability. With strengthened brand equity, expanded market share, and deeper household penetration, the company is well-positioned to sustain its growth momentum in the Philippine market.

International sales grew by 6.4% to US\$97.2 million, driven by higher fresh pineapple sales in China and Japan, supported by an improved product mix and better pricing. The premium S&W Deluxe Pineapple continues to grow and now accounts for a higher share of the company's exported fresh pineapple. Increase in fresh cut packs in China also boosted demand for the Company's pineapple. S&W is now a market leader in North Asia, commanding a 50% share for exported pineapples. S&W was awarded "Supplier of the Year" by Goodme, China's biggest fruit tea chain with more than 10,000 stores across the country. In Japan, fresh pineapple sales increased by 20% due to higher demand of fresh cut in retail plus the entry of S&W Deluxe Pineapple with a new customer.

DMPL ex-DMFI delivered a higher gross margin of 32.5% from 27.6% in the same period last year. This was mainly driven by strong volume growth for the Philippine and Fresh exports markets, improvement in sales mix, favorable pricing across major market segments, lower cannery cost from improved pineapple recovery.

DMPL ex-DMFI generated an EBITDA of US\$37.3 million, higher by 10.7%, and a net profit of US\$5.5 million, which significantly improved against the prior year's net profit of US\$0.4 million in the same period last year. This was primarily driven by improved sales and higher margins, as discussed, and better-managed operating costs, partly offset by unrealized forex loss from balance sheet revaluation driven by the weakened Philippine peso at the end of the quarter.

DMPL's net debt/adjusted EBITDA improved to 7.1x from 9.7x last year mainly driven by improvements in operating results and reduced debt levels from higher operating free cash flows generated during the period. Net debt to equity was a negative 1.7x from 5.1x due to the capital deficiency arising from FY2025, driven by unfavorable results from the U.S. business, as well as the impairment and asset write-downs as discussed on page 3.

Cash flow from operations in the first quarter was US\$76.8 million, higher than last year's US\$43.5 million, mainly driven by improved operating results and better management of working capital as well as reduced financing costs. The Group's current liabilities exceeded its current assets by US\$600.4 million, mainly driven by the loans of its Philippine subsidiary, Del Monte Philippines, Inc. (DMPI), which are of a revolving nature as prescribed by local banking partners.

## VARIANCE FROM PROSPECT STATEMENT

The Group generated a net profit for the first quarter which was in line with earlier guidance of “Barring unforeseen circumstances and with the U.S. business deconsolidated, the Group expects to be profitable in FY2026, driven by DMPI.”

## BUSINESS OUTLOOK

DMPL had deconsolidated its U.S. operations effective 1 May 2025 as per IFRS 10, Consolidated Financial Statements. As DMPL has not guaranteed any loans of DMFHL or its subsidiaries, the Group does not believe it has liability, contingent or otherwise, with respect to DMFHL’s or its subsidiaries’ financial obligations arising out of its voluntary Chapter 11 filing or otherwise.

The Group remains focused on protecting and growing the Asian operations to drive long-term growth and profitability. DMPL’s subsidiary, DMPI, continues to perform well, with resilient consumer demand, supported by a strong and stable supply chain.

DMPL’s immediate key priorities include:

**Philippines:** Reinforce market leadership in beverage, culinary and packaged fruit; launch new products in new segments to broaden consumer base; and expand in growth channels of convenience stores, away-from-home, drugstores and schools.

**International:** Maintain market leadership in Fresh MD2 Pineapples across North Asia.

**Operations:** Continue the momentum on improving productivity of C74 pineapple (variety for packaged pineapple products) by more than 15% versus FY2025. Maintain inventory level in line with FY2025 which is below 70 days.

The Company remains vigilant in managing its costs, including reduction of waste and inventory write-offs.

**Capital Structure:** Continue to prioritise raising equity to reduce leverage and offset DMPL’s capital deficit of resulting from impairment in FY2025 of investment/other assets in the U.S. operations.

As of 1 May 2025, upon deconsolidation of the U.S. business, the Group’s total liabilities were reduced by US\$1.5 billion. This demonstrates the strength and growth momentum of its business in the Philippines and international markets and marks a pivotal milestone as the Company can now concentrate fully on driving growth within its profitable core business.

## OPERATING SEGMENT AND REVIEW OF TURNOVER

For the quarter ended 31 July 2025

In US\$'000	Americas			Asia Pacific			Europe			Total		
	FY2026	FY2025	% Chg	FY2026	FY2025	% Chg	FY2026	FY2025	% Chg	FY2026	FY2025	% Chg
<b>Turnover</b>												
Meals and Meal Enhancers	274	188	45.7	49,424	45,665	8.2	381	1,168	(67.4)	50,079	47,021	6.5
Snacking and Desserts	169	65	160.0	18,293	17,735	3.1	135	141	(4.3)	18,597	17,941	3.7
Premium Fresh Fruit	-	-	-	58,979	53,498	10.2	-	-	-	58,979	53,498	10.2
Beverages	319	119	168.1	39,624	33,124	19.6	487	669	(27.2)	40,430	33,912	19.2
Others	7,191	1,693	324.7	18,041	12,939	39.4	10,404	13,410	(22.4)	35,636	28,042	27.1
<b>Total Turnover</b>	<b>7,953</b>	<b>2,065</b>	<b>285.1</b>	<b>184,361</b>	<b>162,961</b>	<b>13.1</b>	<b>11,407</b>	<b>15,388</b>	<b>(25.9)</b>	<b>203,721</b>	<b>180,414</b>	<b>12.9</b>
<b>Operating Income</b>	<b>1,659</b>	<b>109</b>	<b>nm</b>	<b>40,564</b>	<b>30,837</b>	<b>31.5</b>	<b>2,624</b>	<b>1,374</b>	<b>91.0</b>	<b>44,847</b>	<b>32,320</b>	<b>38.8</b>
Unallocated G&A										(9,039)	(6,042)	(49.6)
Other Income (Expense)										103	(342)	130.1
<b>Operating Income</b>	<b>1,659</b>	<b>109</b>	<b>nm</b>	<b>40,564</b>	<b>30,837</b>	<b>31.5</b>	<b>2,624</b>	<b>1,374</b>	<b>91.0</b>	<b>35,911</b>	<b>25,936</b>	<b>38.5</b>

### AMERICAS

Sales in the Americas increased, driven by an overall increase in volume, specifically chunks and juices packaged under Buyer's Only Label. The increased sales resulted in the segment generating significantly better operating profit for the quarter of US\$1.7 million versus the prior year quarter's US\$0.1 million.

### ASIA PACIFIC

Asia Pacific's sales in the first quarter grew by 13.1% to US\$184.4 million from US\$163.0 million, attributed to improved performance across all product categories. Fresh sales were led by higher volume to China and Japan, as well as favourable mix due to increased volume of the premium S&W Deluxe pineapple.

In the Philippines, sales were up 10.3% in peso terms and 14.9% in US dollar terms, driven by strong demand across beverages, packaged fruits, and culinary essentials.

### EUROPE

For the first quarter, Europe's sales declined by 25.9% to US\$11.4 million, driven by volume decline across all categories, attributed to lower sales allocation.

## REVIEW OF COST OF GOODS SOLD AND OPERATING EXPENSES

For comparability, the consolidated income statement for the first quarter of FY2025 had been restated to reflect the U.S. operations deconsolidated at the beginning of FY2025.

% of Turnover	For the quarter ended 31 July 2025		
	FY2026	FY2025	Explanatory Notes
Cost of Goods Sold	67.5	72.4	Driven by lower product cost due to improved efficiency from DMPI cannery and plantation.
Distribution and Selling Expenses	9.5	8.7	Driven by increase in overall volume.
G&A Expenses	5.4	4.3	Driven by increase in personnel cost.
Other Operating Expenses (Income)	(0.1)	0.2	Managed operating cost overall.

## REVIEW OF OTHER MATERIAL CHANGES TO INCOME STATEMENTS

For comparability, the consolidated income statement for the first quarter of FY2025 had been restated to reflect the U.S. operations deconsolidated at the beginning of FY2025.

	FY2026	FY2025	%	Explanatory Notes
Depreciation and amortisation	(48,341)	(45,781)	(5.6)	Higher CAPEX base at end of FY2025
Net gain/(loss) on disposal of fixed assets	47	1	n.m.	nm
Foreign exchange gain/(loss)- net	(5,520)	(1,138)	(385.1)	Unrealised forex loss in 1Q FY2026 driven by PhP devaluation versus prior year period
Interest income	151	193	(21.8)	Lower interest income on advance rentals
Interest expense	(19,048)	(19,780)	3.7	nm
Share in net loss (profit) of JV	(1,505)	(295)	(410.2)	Driven by impairment losses on property of Nice Fruit venture
Taxation expense	(4,482)	(4,553)	1.6	nm



## REVIEW OF GROUP ASSETS AND LIABILITIES

Balance Sheet (In US\$'000)	July 2025 (Unaudited)	July 2024 (Unaudited)	April 2025 (Audited)	% Variance vs April 2025	Explanatory Notes
<b>ASSETS</b>					
Property, plant and equipment - net	362,934	638,005	377,166	(3.8)	Mainly driven by translation adjustments as PhP depreciated in July 2025 vs April 2025 (58.186 in July vs 55.933 in April)
Right-of-use (ROU) assets	64,924	92,297	64,342	0.9	nm
Investment in joint ventures	155	20,956	1,659	(90.7)	Driven by impairment losses on property of Nice Fruit venture
Intangible assets and goodwill	15,871	745,089	15,871	0.0	nm
Other noncurrent assets	93,826	44,720	92,390	1.6	nm
Deferred tax assets - net	3,403	158,871	3,582	(5.0)	nm
Pension assets	7,933	7,469	8,371	(5.2)	Primarily driven by translation adjustment, as earlier discussed
Biological assets	47,602	52,261	50,691	(6.1)	Impacted by both forex and sale of biological assets from herd.
Inventories	101,147	1,013,033	89,422	13.1	Mainly driven by increase in inventories in preparation for peak season starting Oct.
Trade and other receivables	84,920	210,500	91,349	(7.0)	Increased collection from customers resulting in very efficient DSO levels.
Prepaid expenses and other current assets	17,060	104,546	10,424	63.7	Mainly due to increase in advances to suppliers.
Cash and cash equivalents	8,685	25,880	11,126	(21.9)	Mainly due to timing of payments
Noncurrent assets held for sale	-	8,137	1,445,001	nm	Discontinued operations from U.S. subsidiaries in April 2025. U.S. business was deconsolidated in FY2026
<b>EQUITY</b>					
Share capital	19,449	19,449	19,449	0.0	nm
Share premium	208,339	208,339	208,339	0.0	nm
Retained earnings	(821,591)	(110,398)	(885,224)	7.2	Deconsolidation of US Business, resulted to reversal of RE, Reserves and OCI attributable to the U.S. business
Reserves	(97,522)	(27,953)	(37,024)	(163.4)	Same as above
Non-controlling interest	93,441	120,768	76,210	22.6	Same as above
<b>LIABILITIES</b>					
Loans and borrowings	1,029,527	2,252,030	1,045,238	(1.5)	Lower loans driven by loan repayments during the period
Lease liabilities	59,190	93,904	59,139	0.1	nm
Other noncurrent liabilities	-	38,335	-	(100.0)	nm
Employee benefits	213	42,781	150	42.0	Mainly due to timing of payments
Deferred tax liabilities - net	8,768	14,277	7,521	16.6	Higher deferred tax liabilities relating to final tax on share on undistributed profits of DMPI
Trade and other current liabilities	229,275	400,859	228,604	0.3	nm
Advances from related parties	74,466	67,656	74,593	(0.2)	nm
Current tax liabilities	4,905	1,717	2,164	126.7	Higher tax liabilities driven by better results
Liabilities directly associated with the assetsheld for sale	-	-	1,462,235	(100.0)	Discontinued operations from U.S. subsidiaries in April 2025. U.S. business was deconsolidated in FY2026

## SHARE CAPITAL

Total outstanding common shares were 1,943,960,024. Share capital was US\$19.5 million as of 31 July 2025 and 30 April 2025.

The number of shares outstanding excludes 975,802 shares held by the Company as treasury shares as at 31 July 2025 and 30 April 2025. There was no sale, disposal, and cancellation of treasury shares during the quarter ended 31 July 2025.

## BORROWINGS AND NET DEBT

<i>Liquidity in US\$'000</i>	<b>July 2025 (Unaudited)</b>	<b>July 2024 (Unaudited)</b>	<b>April 2025 (Audited)</b>
<b>Continuing Operations</b>			
Gross borrowings	(1,045,238)	(1,102,946)	(1,045,238)
Current	(565,479)	(898,952)	(565,480)
Secured	(56,651)	(235,990)	(56,652)
Unsecured	(508,828)	(662,962)	(508,828)
Non-current	(479,759)	(203,994)	(479,758)
Secured	(235,825)	-	(235,825)
Unsecured	(243,934)	(203,994)	(243,933)
Less: Cash and bank balances	8,685	23,338	11,126
<b>Net debt - continuing operations</b>	<b>(1,036,553)</b>	<b>(1,079,608)</b>	<b>(1,034,112)</b>
<b>Net debt - discontinued operations*</b>	<b>-</b>	<b>(1,146,542)</b>	<b>(1,138,385)</b>
	<b>(1,036,553)</b>	<b>(2,226,150)</b>	<b>(2,172,497)</b>

The Group's net debt (borrowings less cash and bank balances) amounted to US\$1.0 billion as at 31 July 2025, lower than the US\$2.2 billion as at 31 July 2024, primarily due to the deconsolidation of the U.S. business.

## DIVIDENDS

The Group generally declares dividends based on year-end full-year results. The last dividend declaration was in July 2023, based on FY2023 results, and paid on 25 July 2023. No dividend was declared for FY2024 and FY2025 due to the net loss position.

## INTERESTED PERSON TRANSACTIONS

The aggregate value of IPT conducted pursuant to shareholders' mandate obtained in accordance with Chapter 9 of the Singapore Exchange's Listing Manual was as follows:

<b>In US\$'000</b>		<b>Aggregate value of all IPTs (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)</b>		<b>Aggregate value of all IPTs conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)</b>	
<b>For the year ended 31 July</b>	<b>Nature of Relationship</b>	<b>FY2026</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2025</b>
NutriAsia, Inc	Affiliate of the Company	-	-	72	31,772
Aviemore Ltd.	Affiliate of the Company	-	-	6,795	215
Bluebell Group Holdings Limited	Affiliate of the Company	-	-	-	-
DMPI Retirement Fund	Retirement Fund of Subsidiary's Employees	-	-	542	463
NutriAsia, Inc Retirement Fund	Retirement Fund of Affiliate's Employees	-	-	176	162
<b>Aggregate Value</b>		<b>-</b>	<b>-</b>	<b>7,585</b>	<b>32,611</b>

**DEL MONTE PACIFIC LIMITED**  
**UNAUDITED CONSOLIDATED INCOME STATEMENT**

<b>Amounts in US\$'000</b>	<b>For the quarter ended 31 July</b>		
	<b>FY2026 (Unaudited)</b>	<b>FY2025 (Audited)</b>	<b>%</b>
Turnover	203,721	180,414	12.9
Cost of sales	(137,607)	(130,624)	(5.3)
<b>Gross profit</b>	<b>66,114</b>	<b>49,790</b>	<b>32.8</b>
Distribution and selling expenses	(19,329)	(15,755)	(22.7)
General and administration expenses	(10,977)	(7,757)	(41.5)
Other operating income/(loss)	103	(342)	130.1
<b>Profit from operations</b>	<b>35,911</b>	<b>25,936</b>	<b>38.5</b>
Financial income*	231	233	(0.9)
Financial expense**	(24,648)	(20,958)	(17.6)
Share in net loss of joint venture	(1,505)	(295)	(410.2)
<b>Profit before taxation</b>	<b>9,989</b>	<b>4,916</b>	<b>103.2</b>
Taxation	(4,482)	(4,553)	1.6
<b>Profit after taxation from continuing operations</b>	<b>5,507</b>	<b>363</b>	<b>1,417.1</b>
<b>Discontinued Operations</b>			
<b>Loss after tax from discontinued operations</b>	<b>-</b>	<b>(37,096)</b>	<b>100.0</b>
<b>Profit for the year</b>	<b>5,507</b>	<b>(36,733)</b>	<b>115.0</b>
<b>Continuing Profit attributable to:</b>			
Owners of the Company	5,507	368	1,396.5
Non-controlling interest***	-	(5)	100.0
<b>Profit for the period</b>	<b>5,507</b>	<b>363</b>	<b>1,417.1</b>
<b>Notes for Continuing Operations:</b>			
Depreciation and amortization	(48,341)	(45,781)	(5.6)
Reversal of (provision for) inventory obsolescence	162	324	(50.0)
Provision for doubtful debts	5	-	n.m
Gain (loss) on disposal of fixed assets	47	1	n.m
<b>*Financial income comprise:</b>			
Interest income	151	193	(21.8)
Foreign exchange gain	80	40	100.0
	<b>231</b>	<b>233</b>	<b>(0.9)</b>
<b>**Financial expense comprise:</b>			
Interest expense	(19,048)	(19,780)	3.7
Foreign exchange loss	(5,600)	(1,178)	(375.4)
	<b>(24,648)</b>	<b>(20,958)</b>	<b>(17.6)</b>

nm – not meaningful

Note: For comparability, the consolidated income statement for the first quarter of FY2025 had been restated to reflect the U.S. operations deconsolidated at the beginning of FY2025.

<b>Earnings per ordinary share in US cents - continuing operations</b>	<b>For the quarter ended 31 July</b>	
	<b>FY2026</b>	<b>FY2025</b>
Earnings per ordinary share based on net profit attributable to shareholders:		
(i) Based on weighted average no. of ordinary shares	0.28	0.02
(ii) On a fully diluted basis	0.28	0.02

**DEL MONTE PACIFIC LIMITED**  
**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME**

<b>Amounts in US\$'000</b>	<b>For the quarter ended 31 July</b>		
	<b>FY2026 (Unaudited)</b>	<b>FY2025 (Audited)</b>	<b>%</b>
<b>Profit for the period - continuing operations</b>	<b>5,507</b>	363	1,417.1
<b>Profit for the period - discontinued operations</b>	<b>-</b>	(37,096)	100.0
<b>Other comprehensive income (after reclassification adjustment):</b>			
<b>Continuing Operations</b>			
<b>Items that will or may be reclassified subsequently to profit or loss</b>			
Exchange differences on translating of foreign operations	191	(1,417)	113.5
Effective portion of changes in fair value of cash flow hedges	-	(949)	nm
Income tax expense on cash flow hedge	-	237	nm
	<u>191</u>	<u>(2,129)</u>	109.0
<b>Items that will not be classified to profit or loss</b>			
Net gain/(loss) on equity instruments designated at fair value through other comprehensive income (FVOCI)	636	-	nm
Tax impact on FVOCI investments	(95)	-	nm
Remeasurement of retirement benefit	(11)	(299)	96.3
Income tax expense on retirement benefit	2	46	(95.7)
	<u>532</u>	<u>(253)</u>	310.3
<b>Other comprehensive income/(loss) for the period - continuing operations</b>	<b>723</b>	(2,382)	130.4
<b>Discontinued operations</b>			
<b>Items that will or may be reclassified subsequently to profit or loss</b>			
Exchange differences on translating of foreign operations		85	(100.0)
Effective portion of changes in fair value of cash flow hedges		(1,233)	nm
Income tax expense on cash flow hedge		309	nm
<b>Other comprehensive income/(loss) for the period - discontinued operations</b>	<b>-</b>	<b>(839)</b>	100.0
<b>Total comprehensive income for the period</b>	<b>6,230</b>	<b>(39,954)</b>	115.6
<b>Attributable to:</b>			
Owners of the Company	6,230	(37,419)	116.6
Non-controlling interests	-	(2,535)	100.0
<b>Total comprehensive income for the period</b>	<b>6,230</b>	<b>(39,954)</b>	115.6

Note: For comparability, the consolidated income statement for the first quarter of FY2025 had been restated to reflect the U.S. operations deconsolidated at the beginning of FY2025.

# **DEL MONTE PACIFIC LIMITED** **UNAUDITED STATEMENT OF FINANCIAL POSITION**

<i>Amounts in US\$'000</i>	<b>Group</b>			<b>Company</b>		
	<b>July 2025 (Unaudited)</b>	<b>July 2024 (Unaudited)</b>	<b>April 2025 (Audited)</b>	<b>July 2025 (Unaudited)</b>	<b>July 2024 (Unaudited)</b>	<b>April 2025 (Audited)</b>
<b>Non-Current Assets</b>						
Property, plant and equipment - net	362,934	638,005	377,166	-	-	-
Right-of-use (ROU) assets	64,924	92,297	64,342	-	-	-
Investment in subsidiaries	-	-	-	73,209	788,098	54,882
Investment in joint ventures	155	20,956	1,659	155	2,107	1,659
Intangible assets and goodwill	15,871	745,089	15,871	-	-	-
Other noncurrent assets	93,826	44,720	92,390	11,858	10,537	11,676
Deferred tax assets - net	3,403	158,871	3,582	110	110	296
Pension assets	7,933	7,469	8,371	-	-	-
Biological assets	2,181	3,515	2,884	-	-	-
Amount due from related company						
	551,227	1,710,922	566,265	85,332	800,852	68,513
<b>Current Assets</b>						
Inventories	101,147	1,013,033	89,422	-	-	-
Biological assets	45,421	48,746	47,807	-	-	-
Trade and other receivables	84,920	210,500	91,349	11,652	31,906	8,291
Prepaid expenses and other current assets	17,060	104,546	10,424	52	45	78
Cash and cash equivalents	8,685	25,880	11,126	588	408	198
	257,233	1,402,705	250,128	12,292	32,359	8,567
Noncurrent assets held for sale		8,137	1,445,001	-	-	-
	257,233	1,410,842	1,695,129	12,292	32,359	8,567
<b>Total Assets</b>	<b>808,460</b>	<b>3,121,764</b>	<b>2,261,394</b>	<b>97,624</b>	<b>833,211</b>	<b>77,080</b>
<b>Equity attributable to equity holders of the Company</b>						
Share capital	19,449	19,449	19,449	19,449	19,449	19,449
Share premium	208,339	208,339	208,339	208,478	208,478	208,478
Retained earnings	(821,591)	(110,398)	(885,224)	(804,168)	(110,398)	(867,801)
Reserves	(97,522)	(27,953)	(37,024)	(97,522)	(27,953)	(37,024)
Equity attributable to owners of the Company	(691,325)	89,437	(694,460)	(673,763)	89,576	(676,898)
Non-controlling interest	93,441	120,768	76,210	-	-	-
<b>Total Equity</b>	<b>(597,884)</b>	<b>210,205</b>	<b>(618,250)</b>	<b>(673,763)</b>	<b>89,576</b>	<b>(676,898)</b>
<b>Non-Current Liabilities</b>						
Loans and borrowings	489,637	1,345,824	479,759	341,917	42,587	318,261
Lease liabilities	50,049	71,099	53,504	-	-	-
Other noncurrent liabilities	-	38,335	-	-	-	-
Employee benefits	213	16,600	150	172	136	150
Derivative Liabilities	-	-	-	-	-	-
Environmental remediation liabilities	-	-	-	-	-	-
Deferred tax liabilities - net	8,768	14,277	7,521	-	-	-
	548,667	1,486,135	540,934	342,089	42,723	318,411
<b>Current Liabilities</b>						
Trade and other current liabilities	229,275	400,859	228,604	338,586	226,382	319,149
Advances from related parties	74,466	67,656	74,593	-	12,854	-
Loans and borrowings	539,890	906,206	565,479	90,595	461,615	116,301
Lease liabilities	9,141	22,805	5,635	-	-	-
Current tax liabilities	4,905	1,717	2,164	117	61	117
Employee benefits	-	26,181	-	-	-	-
Deferred revenue	-	-	-	-	-	-
	857,677	1,425,424	876,475	429,298	700,912	435,567
Liabilities directly associated with the assets held for sale			1,462,235	-	-	-
	857,677	1,425,424	2,338,710	429,298	700,912	435,567
<b>Total Liabilities</b>	<b>1,406,344</b>	<b>2,911,559</b>	<b>2,879,644</b>	<b>771,387</b>	<b>743,635</b>	<b>753,978</b>
<b>Total Equity and Liabilities</b>	<b>808,460</b>	<b>3,121,764</b>	<b>2,261,394</b>	<b>97,624</b>	<b>833,211</b>	<b>77,080</b>
NAV per ordinary share (US cents)	(35.56)	4.60	(35.72)	(518.89)	4.61	(34.82)
NTAV per ordinary share (US cents)	(36.38)	(33.73)	(36.54)	(518.89)	4.61	(34.82)

# **DEL MONTE PACIFIC LIMITED** **UNAUDITED STATEMENTS OF CHANGES IN EQUITY**

<i>Amounts in US\$'000</i>													
Group	Share capital	Share premium	Translation reserve	Revaluation reserve	Remeasure- ment of retirement plan	Hedging Reserve	Net Unrealized gain (loss) on FVOCI investment	Reserve for own shares	Reserve of disposal group held for sale	Retained earnings	Totals	Non- controlling interest	Total equity
<b>Fiscal Year 2026</b>													
At 1 May 2025	19,449	208,339	(111,145)	22,799	5,257	-	(14,870)	(286)	61,221	(885,224)	(694,460)	76,210	(618,250)
<b>Total comprehensive income for the period</b>										5,507	5,507	-	5,507
Profits for the period													
<b>Other comprehensive income</b>													
Currency translation differences recognized directly in equity	-	-	191	-	-	-	-	-	-	-	191	-	191
Net loss on remeasurement of FVOCI investment							541				541		541
Remeasurement of retirement plan, net of tax	-	-	-	-	(9)	-	-	-	-	-	(9)	-	(9)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total other comprehensive income/(loss)</b>	-	-	191	-	(9)	-	541	-	-	-	723	-	723
<b>Total comprehensive (loss)/income for the period</b>	-	-	191	-	(9)	-	541	-	-	5,507	6,230	-	6,230
<b>Deconsolidation of U.S. operations</b>			-	-	-	-			(61,221)	61,221	-	17,231	17,231
<b>Transactions with owners recorded directly in equity</b>													
<b>Contributions by and distributions to owners</b>													
Gain on swap of shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Payment of Dividends	-	-	-	-	-	-	-	-	-	(3,095)	(3,095)	-	(3,095)
<b>Total contributions by and distributions to owners</b>	-	-	-	-	-	-	-	-	-	(3,095)	(3,095)	-	(3,095)
<b>At 31 July 2025</b>	<b>19,449</b>	<b>208,339</b>	<b>(110,954)</b>	<b>22,799</b>	<b>5,248</b>	<b>-</b>	<b>(14,329)</b>	<b>(286)</b>	<b>-</b>	<b>(821,591)</b>	<b>(691,325)</b>	<b>93,441</b>	<b>(597,884)</b>

**DEL MONTE PACIFIC LIMITED**  
**UNAUDITED STATEMENTS OF CHANGES IN EQUITY (CONTINUED)**

<i>Amounts in US\$'000</i>	Share capital	Share premium	Translation reserve	Revaluation reserve	Remeasurement of retirement plan	Hedging Reserve	Share Option reserve	Reserve for own shares	Reserve of disposal group held for sale	Retained earnings	Totals	Non-controlling interest	Total equity
<b>Group</b>													
<b>Fiscal Year 2025</b>													
At 1 May 2024	19,449	208,339	(111,968)	29,354	52,302	5,891	-	(286)		(73,233)	129,848	123,303	253,151
<b>Total comprehensive income for the period</b>													
Profits for the period	-	-	-	-	-	-	-	-		(34,173)	(34,173)	(2,560)	(36,733)
<b>Other comprehensive income</b>													
Currency translation differences recognized directly in equity	-	-	(1,416)	-	-	-	-	-		-	(1,416)	84	(1,332)
Remeasurement of retirement plan, net of tax	-	-	-	-	(253)	-	-	-		-	(253)	-	(253)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	(1,577)	-	-		-	(1,577)	(59)	(1,636)
<b>Total other comprehensive income/(loss)</b>	-	-	(1,416)	-	(253)	(1,577)	-	-		-	(3,246)	25	(3,221)
<b>Total comprehensive (loss)/income for the period</b>	-	-	(1,416)	-	(253)	(1,577)	-	-		(34,173)	(37,419)	(2,535)	(39,954)
<b>Transactions with owners recorded directly in equity</b>													
<b>Contributions by and distributions to owners</b>													
Redemption of preference shares	-	-	-	-	-	-	-	-		-	-	-	-
Sale of shares of a subsidiary	-	-	-	-	-	-	-	-		-	-	-	-
Payment of Dividends	-	-	-	-	-	-	-	-		(2,992)	(2,992)	-	(2,992)
<b>Total contributions by and distributions to owners</b>	-	-	-	-	-	-	-	-		(2,992)	(2,992)	-	(2,992)
<b>At 31 July 2024</b>	<b>19,449</b>	<b>208,339</b>	<b>(113,384)</b>	<b>29,354</b>	<b>52,049</b>	<b>4,314</b>	<b>-</b>	<b>(286)</b>		<b>(110,398)</b>	<b>89,437</b>	<b>120,768</b>	<b>210,205</b>

**DEL MONTE PACIFIC LIMITED**  
**UNAUDITED STATEMENTS OF CHANGES IN EQUITY (CONTINUED)**

<i>Amounts in US\$'000</i>	Share capital	Share premium	Translation reserve	Revaluation reserve	Remeasure- ment of retirement plan	Hedging Reserve	Net Unrealized gain (loss) on FVOCI investment	Reserve of disposal group held for sale	Reserve for own shares	Retained earnings	Total equity
<b>Company</b>											
<b>Fiscal Year 2026</b>											
At 1 May 2025	19,449	208,478	(111,145)	22,799	5,257	-	(14,870)	61,221	(286)	(885,224)	(694,321)
<b>Total comprehensive income for the period</b>											
Profits for the period										5,507	5,507
<b>Other comprehensive income</b>											
Currency translation differences recognized directly in equity	-	-	191	-	-	-	-	-	-	-	191
Net loss on remeasurement of FVOCI investment	-	-	-	-	-	-	541	-	-	-	541
Remeasurement of retirement plan, net of tax	-	-	-	-	(9)	-	-	-	-	-	(9)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	-	-	-	-	-	-
<b>Total other comprehensive income/(loss)</b>	-	-	191	-	(9)	-	541	-	-	-	723
<b>Total comprehensive (loss)/income for the period</b>	-	-	191	-	(9)	-	541	-	-	5,507	6,230
<b>Discontinued operation</b>	-	-	-	-	-	-	-	(61,221)	-	61,221	-
<b>Transactions with owners recorded directly in equity</b>											
<b>Contributions by and distributions to owners</b>											
Redemption of shares by Subsidiary	-	-	-	-	-	-	-	-	-	-	-
Payment of Dividends	-	-	-	-	-	-	-	-	-	(3,095)	(3,095)
<b>Total contributions by and distributions to owners</b>	-	-	-	-	-	-	-	-	-	(3,095)	(3,095)
<b>At 31 July 2025</b>	<b>19,449</b>	<b>208,478</b>	<b>(110,954)</b>	<b>22,799</b>	<b>5,248</b>	<b>-</b>	<b>(14,329)</b>	<b>-</b>	<b>(286)</b>	<b>(821,591)</b>	<b>(691,186)</b>



**DEL MONTE PACIFIC LIMITED**  
**UNAUDITED STATEMENTS OF CHANGES IN EQUITY (CONTINUED)**

<i>Amounts in US\$'000</i>	Share capital	Share premium	Translation reserve	Revaluation reserve	Remeasure-ment of retirement plan	Hedging Reserve	Share Option reserve	Reserve of disposal group held for sale	Reserve for own shares	Retained earnings	Total equity
<b>Company</b>											
<b>Fiscal Year 2025</b>											
At 1 May 2024	19,449	208,478	(111,968)	29,354	52,302	5,891	-		(286)	(73,233)	129,987
<b>Total comprehensive income for the period</b>	-	-	-	-	-	-	-		-	-	-
Profits for the period	-	-	-	-	-	-	-		-	(34,173)	(34,173)
<b>Other comprehensive income</b>											
Currency translation differences recognized directly in equity	-	-	(1,416)	-	-	-	-		-	-	(1,416)
Remeasurement of retirement plan, net of tax	-	-	-	-	(253)	-	-		-	-	(253)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	(1,577)	-		-	-	(1,577)
<b>Total other comprehensive income/(loss)</b>	-	-	(1,416)	-	(253)	(1,577)	-		-	-	(3,246)
<b>Total comprehensive (loss)/income for the period</b>	-	-	(1,416)	-	(253)	(1,577)	-		-	(34,173)	(37,419)
<b>Transactions with owners recorded directly in equity</b>											
<b>Contributions by and distributions to owners</b>											
Payment of Dividends	-	-	-	-	-	-	-		-	(2,992)	(2,992)
<b>Total contributions by and distributions to owners</b>	-	-	-	-	-	-	-		-	(2,992)	(2,992)
<b>At 31 July 2024</b>	<b>19,449</b>	<b>208,478</b>	<b>(113,384)</b>	<b>29,354</b>	<b>52,049</b>	<b>4,314</b>	<b>-</b>		<b>(286)</b>	<b>(110,398)</b>	<b>89,576</b>

**DEL MONTE PACIFIC LIMITED**  
**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS**

<b>Amounts in US\$'000</b>	<b>For the quarter ended</b>	
	<b>31 July</b>	
	<b>FY2026</b>	<b>FY2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>Cash flows from operating activities</b>		
Profit for the period - continuing operations	5,507	363
Adjustments:		
Depreciation of property, plant and equipment	44,480	41,118
Amortization of right-of-use assets	3,861	4,663
Gain on disposal of property, plant and equipment	(47)	(1)
Allowance for Inventory obsolescence	162	324
Impairment (reversal) of trade and nontrade receivables	5	-
Share in net (profit) loss of joint venture	1,505	295
Finance income	(151)	(193)
Finance expense	19,048	19,780
Tax expense - current	3,102	1,354
Tax expense (deferred)	1,380	3,199
Unrealised foreign exchange (loss) gain	7,204	1,138
Net loss (gain) on derivative financial instrument	-	(693)
Operating profit before working capital changes	86,056	71,347
Changes in:		
Other assets	(4,304)	(7,369)
Inventories	(15,347)	(22,421)
Biological assets	1,126	(1,076)
Trade and other receivables	5,282	(10,860)
Prepaid and other current assets	(6,458)	8,254
Trade and other payables	10,319	5,431
Employee Benefit	142	236
Operating cash flow	76,816	43,542
Income taxes paid	-	(53)
<b>Net cash flows provided by operating activities</b>	<b>76,816</b>	<b>43,489</b>
Purchase of property, plant and equipment	(43,449)	(26,841)
<b>Free cash flows</b>	<b>33,367</b>	<b>16,648</b>
<b>Cash flows from other investing activities</b>		
Interest received	124	172
Proceeds from disposal of property, plant and equipment	51	10
Additional investment in joint venture	-	(1,499)
<b>Net cash flows used in other investing activities</b>	<b>175</b>	<b>(1,317)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(16,384)	(20,255)
Proceeds from borrowings	69,332	232,280
Net borrowings - related parties	-	32,000
Repayment of borrowings	(73,213)	(247,908)
Payments of lease liability	-	(395)
Dividends paid NCI	(3,501)	(3,383)
Dividends paid	(3,095)	(2,992)
<b>Net cash flows provided by (used in) financing activities</b>	<b>(26,861)</b>	<b>(10,653)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>6,681</b>	<b>4,678</b>
<b>Cash and cash equivalents, beginning</b>	<b>11,126</b>	<b>9,518</b>
<b>Effect of exchange rate fluctuations on cash held in foreign currency</b>	<b>(9,122)</b>	<b>9,142</b>
<b>Cash and cash equivalents at end of period</b>	<b>8,685</b>	<b>23,338</b>

## PROFIT AND LOSS SUMMARY OF MAJOR SUBSIDIARIES

### DEL MONTE PHILIPPINES, INC. AND SUBSIDIARIES UNAUDITED CONSOLIDATED INCOME STATEMENT

	For the quarter ended 31 July 2025					
	FY2026	FY2025	%	FY2026	FY2025	%
	(Unaudited)	(Audited)		(Unaudited)	(Audited)	
	In PHP'000			In US\$'000		
Turnover	11,011,125	10,236,370	7.6	196,662	175,671	11.9
Cost of sales	(7,564,923)	(7,493,254)	(1.0)	(135,112)	(128,595)	(5.1)
Gross profit	3,446,202	2,743,116	25.6	61,550	47,076	30.7
Distribution and selling expenses	(1,052,507)	(858,083)	(22.7)	(18,798)	(14,726)	(27.7)
General and administration expenses	(322,201)	(266,958)	(20.7)	(5,755)	(4,581)	(25.6)
Other operating loss	(41,922)	(2,691)	(1,457.9)	(749)	(46)	(1,528.3)
Profit from operations	2,029,572	1,615,384	25.6	36,248	27,723	30.8
Interest income	225,563	294,016	(23.3)	4,029	5,046	(20.2)
Interest expense	(517,057)	(573,179)	9.8	(9,235)	(9,837)	6.1
Forex exchange gain	(311,545)	(66,025)	(371.9)	(5,564)	(1,133)	(391.1)
Share in net loss of joint venture	-	(4,721)	100.0	-	(81)	100.0
Profit before taxation	1,426,533	1,265,475	12.7	25,478	21,718	17.3
Taxation	(96,200)	(151,083)	36.3	(1,718)	(2,593)	33.7
Profit after taxation	1,330,333	1,114,392	19.4	23,760	19,125	24.2

Forex translation used: 55.94 in July 2025 and 58.27 in July 2024

**DEL MONTE PHILIPPINES, INC. AND SUBSIDIARIES**  
**OPERATING SEGMENT BY PRODUCT**

	For the quarter ended 31 July 2025					
	FY26 (In PHP'000)	FY25	% Chg	FY26 (In US\$'000)	FY25	% Chg
<b>Revenues</b>						
Convenience Cooking and Desert	2,915,612	2,711,870	7.5	52,074	46,540	11.9
Healthy Beverages and Snacks	2,054,163	1,792,711	14.6	36,688	30,766	19.2
Premium Fresh Fruit	3,302,562	3,119,360	5.9	58,985	53,533	10.2
Packaged fruit and Beverages - Export	1,710,633	1,904,093	(10.2)	30,552	32,677	(6.5)
Others	32,458	(33,205)	197.8	580	(571)	201.6
Changes in fair value – IAS 41	995,697	741,541	34.3	17,783	12,726	39.7
<b>Total</b>	<b>11,011,125</b>	<b>10,236,370</b>	<b>7.6</b>	<b>196,662</b>	<b>175,671</b>	<b>11.9</b>
<b>Gross income</b>						
Convenience Cooking and Desert	1,050,115	884,073	18.8	18,755	15,172	23.6
Healthy Beverages and Snacks	653,446	463,052	41.1	11,671	7,947	46.9
Premium Fresh Fruit	1,397,718	1,298,051	7.7	24,964	22,276	12.1
Packaged fruit and Beverages - Export	301,687	230,677	30.8	5,388	3,959	36.1
Others	13,832	(33,515)	141.3	247	(575)	143.0
Changes in fair value – IAS 41	29,404	(99,222)	129.6	525	(1,703)	130.8
<b>Total</b>	<b>3,446,202</b>	<b>2,743,116</b>	<b>25.6</b>	<b>61,550</b>	<b>47,076</b>	<b>30.7</b>
		26.8%		31.3%	26.8%	
<b>Earnings before interest and tax</b>						
Convenience Cooking and Desert	440,677	437,292	0.8	7,871	7,505	4.9
Healthy Beverages and Snacks	186,113	143,285	29.9	3,324	2,459	35.2
Premium Fresh Fruit	933,223	987,449	(5.5)	16,668	16,946	(1.6)
Packaged fruit and Beverages - Export	123,074	119,598	2.9	2,198	2,052	7.1
Others	5,536	(43,764)	112.6	98	(750)	113.1
Changes in fair value – IAS 41	29,404	(99,222)	129.6	525	(1,703)	130.8
<b>Total</b>	<b>1,718,027</b>	<b>1,544,638</b>	<b>11.2</b>	<b>30,684</b>	<b>26,509</b>	<b>15.7</b>

Forex translation used: 55.94 in July 2025 and 58.27 in July 2024

**DMPI's Product Segments**

**Convenience Cooking and Dessert**

This segment includes sales of packaged tomato-based and non-tomato-based products, such as tomato sauce and paste, spaghetti sauce, ketchup, pasta sauce, recipe sauce, pizza sauce, pasta, broth and condiments, sold under the *Del Monte* and *Contadina* brands and soy sauces under the *Kikkoman* brand as part of an exclusive distributorship arrangement for the Philippines. This category also includes packaged pineapple solids and tropical mixed fruit products sold within the Philippines under the *Del Monte*, *Fiesta* and *Today's* brands.

**Healthy Beverages and Snacks**

Healthy beverages which are sold in the Philippines under the *Del Monte* brand include ready-to-drink juices, fruit and vegetable juice drinks, and pineapple juice concentrate in various packaging formats, including Tetra Pak and PET. DMPI's hallmark product in the beverage segment is *100% Pineapple Juice*, including derivations thereof, such as *100% Pineapple Juice* that is enriched with additional vitamins, fiber or calcium or that is specifically developed to help manage cholesterol. In addition, the beverage segment covers juice drinks made from other fruits, vegetables, herbs and botanicals, such as *Tipco* juice, and DMPI's *Fit 'n Right* products, which are drinks fortified with green coffee extract (an antioxidant-containing supplement derived from unroasted raw coffee beans, which is believed to improve blood pressure and cholesterol levels) to help reduce sugar absorption from food and L-carnitine (a chemical compound similar to an amino acid that is produced by the body and which helps the body to metabolize fat into energy) to assist in fat metabolism.

## **Packaged Fruits and Beverages – Export**

This segment includes packaged fruit and beverages products sold internationally.

### ***Packaged Fruit***

Packaged fruit includes sales of fruit products that are packaged in different formats such as can, plastic cup, pouch and aseptic bag, and which are sold under the *S&W* brand and the *Del Monte* brand for parties who have the license rights to *Del Monte* in other markets, as well as under the private labels of non-affiliated parties. A portion of MD2 pineapples that are not exported as fresh fruit are used to produce *Nice Fruit* frozen pineapple products and not-from-concentrate juices or packaged as a premium version of DMPI's *Del Monte*-branded packaged pineapples, *Deluxe Gold*. *Deluxe Gold* products, which were launched in May 2020, are exported primarily to the United States through an affiliate.

### ***Beverages***

Beverages includes sales of *100% Pineapple Juice* and juice drinks in various flavors in can and Tetra Pak packaging and pineapple juice concentrate. In addition, this segment also covers not-from-concentrate juices. Not-from concentrate juice is prepared solely from the juice of whole pineapple at DMPI's Not-From-Concentrate juicing plant and contains no additional ingredients. DMPI produces 100% MD2 Not-From-Concentrate pineapple juice for export to certain countries within Asia for industrial use and for resale to consumers under buyer's own labels.

### **Premium Fresh Fruit**

Premium Fresh Fruit category include sales of *S&W*-branded premium fresh pineapples in Asia Pacific and private label or non-branded MD2 and C74 fresh pineapples in Asia. DMPI's key product in the Premium Fresh Fruit segment is the MD2 pineapple variant, which is the main export product and sold under the "S&W Sweet 16" brand.

### **Others**

The cattle operation helps in the disposal of pineapple pulp, a residue of pineapple processing which is fed to the animals. This also includes culinary products sold internationally.