



## **Management Discussion and Analysis of Unaudited Financial Condition and Results of Operations for the Third Quarter and Nine Months Ended 31 January 2026**

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### **AUDIT**

Third Quarter FY2026 results covering the period from 1 November 2025 to 31 January 2026 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 January 2026 and for the three months ended 31 January 2026 and 2025 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 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 that may render these interim financial statements 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

11 March 2026

## 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 included 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, were 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 had 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 in FY2025 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 had deconsolidated DMFHL and its subsidiaries from the Group’s consolidated financial statements in accordance with IFRS 10, *Consolidated Financial Statements*. 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 profit and loss, and cash flow statements for the third quarter and nine months ended in FY2025 had been restated to reflect the U.S. operations as discontinued operations at the beginning of FY2025.

Subsequent to the Group’s deconsolidation of DMFHL as aforementioned, the United States Bankruptcy Court for the District of New Jersey issued orders on 20 February 2026 approving (i) a settlement among the debtors, certain lender groups, the unsecured creditors’ committee and other stakeholders, and (ii) the sale of substantially all operating assets of the relevant debtor entities pursuant to Section 363 of the U.S. Bankruptcy Code. The settlement is expected to be implemented through a proposed Chapter 11 plan, which remains subject to confirmation by the U.S. Bankruptcy Court and the satisfaction of customary conditions. These developments are consistent with the restructuring framework previously disclosed and do not result in any material change to the financial impact previously recognised by the Group.

## FINANCIAL HIGHLIGHTS – THIRD QUARTER AND NINE MONTHS ENDED 31 JANUARY 2026

	For the three months ended 31 January			For the nine months ended 31 January		
	Fiscal Year 2026	Fiscal Year 2025	% Change	Fiscal Year 2026	Fiscal Year 2025	% Change
<i>in US\$'000 unless otherwise stated</i> <sup>1</sup>						
Turnover	243,775	203,425	19.8	682,424	597,549	14.2
Gross profit	79,779	58,263	36.9	226,331	166,996	35.5
Gross margin (%)	32.7	28.6	4.1	33.2	27.9	5.3
EBITDA	42,852	36,884	16.2	133,548	108,761	22.8
Operating profit	35,681	28,819	23.8	116,581	83,445	39.7
Operating margin (%)	14.6	14.2	0.4	17.1	14.0	3.1
Net profit attributable to owners of the Company	9,964	2,488	300.5	32,304	5,157	526.4
Net margin (%)	4.1	1.2	2.9	4.70	0.90	3.8
EPS (US cents)	0.51	0.13	292.3	1.66	0.26	538.5
Net debt, continuing operations	990,050	1,029,081	(3.8)	990,050	1,029,081	(3.8)
Gearing (%) <sup>2</sup>	(167.8)	733	n.m	(167.8)	733	n.m
Net debt to LTM EBITDA <sup>3</sup>	5.9	7.5	(1.6)	5.9	7.5	(1.6)
Cash flow from operations	53,526	73,046	(26.7)	220,775	238,220	(7.3)
Capital expenditure	42,242	41,071	2.9	131,347	111,668	17.6

1 The Company's reporting currency is US dollars. For conversion to S\$, the following exchange rates can be used: 1.29 in January 2026 and 1.33 in January 2025. For conversion to PhP, these exchange rates can be used: 57.53 in January 2026 and 57.64 in January 2025.

2 Gearing = Net Debt / Equity

3 EBITDA = Last twelve months

4 The profit and loss and cash flow statements for the third quarter and nine months ended FY2025 had been restated to reflect the U.S. operations as discontinued operations at the beginning of FY2025 for comparative purposes.

## REVIEW OF OPERATING PERFORMANCE

### Third Quarter

DMPL achieved sales of US\$243.8 million, 19.8% higher than the US\$203.4 million reported in the same quarter last year. This was driven by higher exports of fresh and packaged pineapples, as well as higher sales in the Philippines.

The Philippine market achieved sales of US\$112.3 million, up 5.9% in peso terms and 5.0% in US dollar terms on higher volume and improved pricing. Beverage, culinary, dairy and snacks led the growth. Del Monte sustained market leadership across key core categories, growing shares in packaged pineapple, mixed fruit and spaghetti sauce. Del Monte Philippines celebrated its centennial in January through a series of initiatives that underscored the enduring legacy of Del Monte brand in the Philippines, highlighting a century of 'Nourishing Goodness'.

Sales in the international markets grew significantly by 33.9% to US\$110.8 million led by higher volume of fresh pineapple, packaged products and NFC juice. Packaged pineapple and juices spearheaded the growth with a 46.8% increase also driven by timing of supply. Fresh pineapple also maintained its strong momentum, growing by 25.5%, on continued higher sales of the S&W Deluxe Pineapple variety improving sales mix, coupled with strong pricing. S&W Deluxe Fresh Pineapple received the Superior Taste Award seal of approval for the second time from the International Taste Institute's jury of world's best Chefs and Sommeliers. The Company sustained fresh pineapple market leadership in North Asia with a 52% share. Meanwhile, NFC Juice doubled its sales primarily due to higher sales in Europe.

DMPL delivered a higher gross margin of 32.7% from 28.6%, an improvement of 400 basis points from the same quarter last year. The margin expansion was primarily driven by favourable pricing across markets and a better

sales mix, particularly from higher-margin products. Margins were further supported by higher volume and lower cannery production costs, mainly from improved pineapple recovery and favourable commodity costs.

DMPL generated an EBITDA of US\$42.8 million, representing a 16.2% increase from the same period last year. Net profit reached US\$10.0 million, four times higher than the US\$2.5 million recorded in the prior year period, reflecting stronger operating performance and improved profitability across the business.

Cash flow from operations was US\$53.5 million, lower than last year's US\$73.0 million, mainly driven by increased receivables for international business from significant growth in third quarter sales, and higher inventory from increased pine volume.

After recognising write-downs of investments and other assets under discontinued operations resulting in negative equity at the end of FY2025, the company's net debt to equity ratio is negative 1.7x. It continues to make significant progress on capital-raising initiatives amidst the volatile market environment to reduce its capital deficit.

As of 31 January 2026, the Group reported a net capital deficit of US\$589.9 million. In addition, the Group's current liabilities exceeded its current assets by US\$769.4 million.

In December 2025, the Group announced its plan to divest its investment in Sundrop Brands Limited, a non-core asset in India, as part of its efforts to optimise capital allocation and redeploy resources to its core businesses. Subsequently, the Group completed the sale of 1,881,073 shares (4.99%) in December 2025 for proceeds of approximately US\$14.8 million. In January 2026, the Group also announced an additional sale of 547,946 shares (1.45%) for proceeds of approximately US\$4.3 million, resulting in the disposal of approximately 6.44% of its equity interest in Sundrop Brands Limited, and a total loss of approximately US\$2.4 million as compared with the valuation of these shares last October 2025.

### **Nine Months**

DMPL achieved sales of US\$682.4 million, 14.2% higher than the US\$597.5 million sales reported in the same period last year, driven by higher exports of fresh and packaged pineapple products, and higher sales from the Philippines.

The Philippine market generated sales of US\$322.7 million, representing growth of 8.3% in peso terms and 8.4% in US dollar terms. The increase was driven by sustained demand across channels, specifically in general trade, modern trade and food service, alongside continued momentum in core categories, particularly packaged fruit and beverage.

International sales grew strongly by 15.2% to US\$298.6 million, primarily driven by robust demand for fresh pineapples in China, Japan and the Middle East. The growth was supported by higher export volume and improved pricing, especially for the S&W Deluxe premium pineapples. In recognition of its market presence, 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 19% due to higher demand for fresh-cut pineapple in retail, as well as the entry of S&W Deluxe Pineapple with a new customer.

In the packaged segment, the Group launched the Del Monte Halo-Halo Mix in Australia last September. In addition, S&W Pineapple Slices and S&W Fiesta Fruit Cocktail were featured in various promotional items of McDonalds in Hong Kong through a collab drink, and burger with pineapple in over 250 stores all over Hong Kong.

DMPL delivered a higher gross margin of 33.2% compared with 27.9% in the same period last year, representing an improvement of 500 basis points. The margin expansion was primarily driven by pricing actions to offset inflation and a more favourable sales mix across markets, particularly from higher-priced S&W Deluxe fresh pineapple exports. In addition, better customer and product mix also improved the margin of export packaged segment.

DMPL reported an EBITDA of US\$133.5 million, higher by 22.8% versus the prior period, while net profit rose to US\$32.3 million, a significant improvement from the prior period's profit of US\$5.2 million. The stronger performance reflects gross margin expansion across markets, supported by higher volume, better product mix, and pricing actions implemented in line with inflation. The results also benefited from lower interest costs during

the period; however, this was partly offset by higher unrealised foreign exchange losses from balance sheet revaluation due to weaker Philippine peso at the end of the period.

DMPL's net debt/adjusted EBITDA improved to 5.9x from 7.5x last year, reflecting stronger operating performance and a reduction in debt levels following positive cash flow generation from operations. Net debt to equity stood at negative 1.7x, compared with positive 7.3x in the prior period, as shareholders' equity remained negative at US\$590 million following the asset write-downs in FY2025 associated with the discontinued U.S. business. The U.S. entities had already been deconsolidated effective FY2026, as discussed on page 3.

Cash flow from operations was US\$220.8 million, lower than last year's US\$238.2 million, mainly driven by a strategic inventory buildup to support higher sales and higher receivables from increased international sales in the third quarter.

## VARIANCE FROM PROSPECT STATEMENT

The Group generated a net profit for the third quarter, in line with earlier guidance. Barring unforeseen circumstances and with the U.S. business deconsolidated, the Group expects to sustain its profitability for the remainder of the year.

## BUSINESS OUTLOOK

DMPL had deconsolidated its U.S. operations effective 1 May 2025 as per IFRS 10, Consolidated Financial Statements. Subject to confirmation of the Chapter 11 plan, and in view of the court-approved settlement that was announced on 24 February 2026, the Group believes it does not have material liability, contingent or otherwise, with respect to DMFHL's or its subsidiaries' financial obligations arising out of its Chapter 11 filing or otherwise. Consistent with the settlement, the Group does not expect to realise any recovery in respect of its equity interests in the relevant U.S. companies. These developments are consistent with the restructuring framework previously announced and do not result in any material change to the financial impact previously disclosed by the Group.

The Group remains focused on protecting and growing the Asian operations to drive long-term growth and profitability. DMPL's subsidiary, Del Monte Philippines, Inc., 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 capital deficit resulting from the impairment in FY2025 of investment/other assets in the U.S. operations. The Group also intends to continue divesting its remaining stake in Sundrop Brands Limited in India as part of its ongoing efforts to optimise capital allocation.

As of 1 May 2025, upon deconsolidation of the U.S. business, the Group's total liabilities were reduced by US\$1.5 billion.

The strong results for the nine months ended FY2026 demonstrate the strength and growth momentum of DMPL's business in the Philippines and international markets. The Company can now concentrate fully on driving growth within its profitable core business.

## OPERATING SEGMENT AND REVIEW OF TURNOVER – THIRD QUARTER

For the three months ended 31 January

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	172	1,589	(89.2)	63,096	60,028	5.1	1,935	1,032	87.5	65,203	62,649	4.1
Snacking and Desserts	142	190	(25.3)	28,178	30,346	(7.1)	193	151	27.8	28,513	30,687	(7.1)
Premium Fresh Fruit	-	-	-	57,191	45,566	25.5	-	-	-	57,191	45,566	25.5
Beverages	392	514	(23.7)	40,342	34,430	17.2	865	420	106.0	41,599	35,364	17.6
Others	8,182	5,241	56.1	21,079	13,974	50.8	22,008	9,944	121.3	51,269	29,159	75.8
<b>Total Turnover</b>	<b>8,888</b>	<b>7,534</b>	<b>18.0</b>	<b>209,886</b>	<b>184,344</b>	<b>13.9</b>	<b>25,001</b>	<b>11,547</b>	<b>116.5</b>	<b>243,775</b>	<b>203,425</b>	<b>19.8</b>
<b>Operating Income</b>	<b>2,360</b>	<b>945</b>	<b>149.7</b>	<b>45,552</b>	<b>36,137</b>	<b>26.1</b>	<b>6,961</b>	<b>1,525</b>	<b>356.5</b>	<b>54,873</b>	<b>38,607</b>	<b>42.1</b>
Unallocated G&A										(12,298)	(8,760)	(40.4)
Other Income (Expense)										(6,894)	(1,028)	(570.6)
<b>Operating Income - Group Level</b>	<b>2,360</b>	<b>945</b>	<b>149.7</b>	<b>45,552</b>	<b>36,137</b>	<b>26.1</b>	<b>6,961</b>	<b>1,525</b>	<b>356.5</b>	<b>35,681</b>	<b>28,819</b>	<b>23.8</b>

### AMERICAS

Sales in the Americas increased by 18.0% to US\$8.9 million, primarily driven by higher sales of packaged products under the buyer's own label under the "Others" category.

Americas reported an operating income for the quarter of US\$2.4 million versus the prior year quarter's operating income of US\$0.9 million, driven by higher sales.

### ASIA PACIFIC

Asia Pacific's sales grew by 13.9% to US\$209.9 million from US\$184.3 million, attributed to improved performance across almost all product categories. Fresh sales increased due to continued higher sales of the S&W Deluxe Pineapple variety, improving sales mix, coupled with strong pricing.

In the Philippines, sales were up 5.9% in peso terms and 5.0% in US dollar terms on higher volume and improved pricing.

### EUROPE

Europe's sales increased by 116.5% to US\$25.0 million, driven by strong performance across all categories.

## OPERATING SEGMENT AND REVIEW OF TURNOVER – NINE MONTHS

For the nine months ended 31 January

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	824	2,165	(61.9)	177,686	172,977	2.7	3,152	2,961	6.5	181,662	178,103	2.0
Snacking and Desserts	623	355	75.5	82,927	74,782	10.9	349	333	4.8	83,899	75,470	11.2
Premium Fresh Fruit	-	-	-	170,610	143,521	18.9	-	-	-	170,610	143,521	18.9
Beverages	1,252	769	62.8	115,403	104,185	10.8	2,036	1,496	36.1	118,691	106,450	11.5
Others	19,655	12,073	62.8	62,249	43,112	44.4	45,658	38,820	17.6	127,562	94,005	35.7
<b>Total Turnover</b>	<b>22,354</b>	<b>15,362</b>	<b>45.5</b>	<b>608,875</b>	<b>538,577</b>	<b>13.1</b>	<b>51,195</b>	<b>43,610</b>	<b>17.4</b>	<b>682,424</b>	<b>597,549</b>	<b>14.2</b>
<b>Operating Income</b>	<b>3,376</b>	<b>1,495</b>	<b>125.8</b>	<b>139,567</b>	<b>103,102</b>	<b>35.4</b>	<b>12,677</b>	<b>4,748</b>	<b>167.0</b>	<b>155,620</b>	<b>109,345</b>	<b>42.3</b>
Unallocated G&A										(31,505)	(22,572)	(39.6)
Other Income (Expense)										(7,534)	(3,328)	(126.4)
<b>Operating Income</b>	<b>3,376</b>	<b>1,495</b>	<b>125.8</b>	<b>139,567</b>	<b>103,102</b>	<b>35.4</b>	<b>12,677</b>	<b>4,748</b>	<b>167.0</b>	<b>116,581</b>	<b>83,445</b>	<b>39.7</b>

### AMERICAS

Sales in the Americas increased, driven by a rise in volume across almost all categories. The increased sales resulted in the segment generating better operating profit for the period of US\$3.4 million versus the prior period of US\$1.5 million.

### ASIA PACIFIC

Asia Pacific's sales grew by 13.1% to US\$608.9 million from US\$538.6 million, attributed to improved performance across all product categories. Fresh sales were led by higher volume to China, Japan and the Middle East. The growth was supported by higher export volume and improved pricing, especially for the S&W Deluxe premium pineapples.

In the Philippines, sales were up by 8.4% in US dollar terms. The increase was driven by sustained demand across channels, specifically in general trade, modern trade and food service, alongside continued momentum in core categories, particularly packaged fruit and beverage.

### EUROPE

Europe's sales increased by 17.4% to US\$51.2 million, driven by an increase in sales across all categories, which contributed to improved operating results.

## REVIEW OF COST OF GOODS SOLD AND OPERATING EXPENSES

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

% of Turnover	For the three months ended 31 January			For the nine months ended 31 January		
	FY2026	FY2025	Explanatory Notes	FY2026	FY2025	Explanatory Notes
Cost of Goods Sold	67.3	71.4	Driven by lower prices of inputs particularly, tinplates, packaging materials, and warehousing charges.	66.8	72.1	Driven by lower product cost due to improved efficiency from DMPI cannery and plantation.
Distribution and Selling Expenses	9.3	8.7	Driven by increase in overall volume.	9.4	8.7	Same as 3Q
G&A Expenses	5.9	5.3	Mainly driven by higher people cost	5.6	4.7	Same as 3Q
Other Operating Expenses (Income)	2.8	0.5	Higher cost was driven by higher management charges compared last year.	1.1	0.6	Same as 3Q

## REVIEW OF OTHER MATERIAL CHANGES TO INCOME STATEMENTS

For comparability, the consolidated income statement for FY2025 had been restated to reflect the U.S. operations deconsolidated at the beginning of FY2026.

In US\$'000	For the three months ended 31 January				For the nine months ended 31 January			
	FY2026	FY2025	%	Explanatory Notes	FY2026	FY2025	%	Explanatory Notes
Depreciation and amortisation	(42,477)	(22,343)	(90.1)	Higher depreciation of bearer plants driven by higher harvested hectares	(137,386)	(108,298)	(26.9)	Same as 3Q
Net gain/(loss) on disposal of fixed assets	(3)	(31)	90.3	Lower disposal of PPE compared to last year	120	12	900.0	Higher disposal of PPE compared to last year
Foreign exchange gain/(loss)- net	(1,401)	(866)	(61.8)	Driven by realised forex loss on trade accounts of DMPI	(9,080)	(2,016)	(350.4)	Same as 3Q
Interest income	90	137	(34.7)	Lower interest income on rentals	555	505	9.8	Higher interest income compared last year due to discontinued operations from U.S. Subsidiaries in April 2025.
Interest expense	(17,977)	(19,691)	8.7	Lower interest expense mainly due to lower interest rates	(55,299)	(60,926)	9.2	Same as 3Q
Share in net loss (profit) of JV	(161)	(672)	76.0	Lower loss than prior years, driven by the divestment of DMPL's stake in Del Monte India.	(1,720)	(957)	(79.7)	Driven by impairment losses on property of Nice Fruit venture
Taxation expense	(6,268)	(5,245)	(19.5)	Driven by lower tax incentives compared to prior year and result of increased taxable income for the quarter.	(18,733)	(14,901)	(25.7)	Same as 3Q

## REVIEW OF GROUP ASSETS AND LIABILITIES

Balance Sheet (In US\$'000)	January 2026 (Unaudited)	January 2025 (Unaudited)	April 2025 (Audited)	% Variance vs April 2025	Explanatory Notes
<b>ASSETS</b>					
Property, plant and equipment - net	365,621	567,351	377,166	(3.1)	nm
Right-of-use (ROU) assets	64,191	80,338	64,342	(0.2)	nm
Investment in joint ventures	(61)	20,467	1,659	(103.7)	Driven by losses in Nice Fruit joint venture
Intangible assets and goodwill	15,871	741,509	15,871	0.0	nm
Other noncurrent assets	63,903	49,744	92,390	(30.8)	Driven by impairment losses and disposal of shares in Sundrop
Deferred tax assets - net	2,474	182,523	3,582	(30.9)	Driven by disposal of shares in Sundrop
Pension assets	7,344	7,008	8,371	(12.3)	Driven by accrual of pension expenses
Biological assets	48,034	48,938	50,691	(5.2)	nm
Inventories	101,200	961,728	89,422	13.2	Mainly driven by increase in inventories in preparation for peak season starting Oct.
Trade and other receivables	89,014	214,627	91,349	(2.6)	nm
Prepaid expenses and other current assets	11,660	59,534	10,424	11.9	Prepaid taxes increases every January and will be amortized in the next months
Cash and cash equivalents	9,932	16,195	11,126	(10.7)	Mainly due to timing of payments
Noncurrent assets held for sale	-	85,329	1,445,001	nm	Discontinued operations from U.S. subsidiaries in April 2025. U.S. business was deconsolidated in FY2026
<b>EQUITY</b>			0		
Share capital	19,449	19,449	19,449	0.0	nm
Share premium	208,339	208,339	208,339	0.0	nm
Retained earnings	(817,120)	(177,636)	(885,224)	7.7	Deconsolidation of US Business, resulted to reversal of RE, Reserves and OCI attributable to the U.S. business
Reserves	(93,974)	(25,774)	(37,024)	(153.8)	Same as Retained earnings above
Non-controlling interest	93,407	116,103	76,210	22.6	Same as Retained earnings above
<b>LIABILITIES</b>			-		
Loans and borrowings	999,982	2,281,292	1,045,238	(4.3)	Lower loans driven by loan repayments during the period
Lease liabilities	57,646	81,832	59,139	(2.5)	nm
Other noncurrent liabilities	-	36,590	-	(100.0)	nm
Employee benefits	232	39,038	150	54.7	Mainly due to timing of payments
Deferred tax liabilities - net	14,177	14,341	7,521	88.5	Higher deferred tax liabilities relating to final tax on share on undistributed profits of DMPI
Trade and other current liabilities	220,192	366,786	228,604	(3.7)	nm
Advances from related parties	74,391	73,434	74,593	(0.3)	nm
Current tax liabilities	2,462	1,497	2,164	13.8	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 January 2026 and 30 April 2025.

The number of shares outstanding excludes 975,802 shares held by the Company as treasury shares as at 31 January 2026 and 30 April 2025. There was no sale, disposal, and cancellation of treasury shares during the year ended 31 January 2026.

## BORROWINGS AND NET DEBT

<i>Liquidity in US\$'000</i>	January 2026 (Unaudited)	January 2025 (Unaudited)	April 2025 (Audited)
<b>Continuing Operations</b>			
Gross borrowings	(999,982)	(1,042,517)	(1,045,238)
Current	(723,394)	(685,919)	(1,007,792)
Secured	(99,186)	(131,075)	(292,473)
Unsecured	(624,208)	(554,844)	(715,319)
Non-current	(276,588)	(356,598)	(37,446)
Secured	(193,739)	(98,946)	-
Unsecured	(82,849)	(257,652)	(37,446)
Less: Cash and bank balances	9,932	13,436	11,126
<b>Net debt - continuing operations</b>	<b>(990,050)</b>	<b>(1,029,081)</b>	<b>(1,034,112)</b>
<b>Net debt - discontinued operations</b>	<b>-</b>	<b>(1,236,015)</b>	<b>(1,138,385)</b>
	<b>(990,050)</b>	<b>(2,265,096)</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 January 2026, lower than US\$2.3 billion as at 31 January 2025, primarily due to the deconsolidation of the U.S. business and reductions from debt settlement in the continuing business.

To reduce its leverage and capital deficit, DMPL continues to make significant progress on capital-raising initiatives.

## 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. However, despite the strong profitability in FY2026, the Group cannot declare dividends due to its negative equity 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:

In US\$'000	Nature of Relationship	Aggregate value of all IPTs (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all IPTs conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)	
		FY2026	FY2025	FY2026	FY2025
For the nine months ended 31 January					
NutriAsia, Inc	Affiliate of the Company	-	-	2,527	37,632
Aviemore Ltd.	Affiliate of the Company	-	-	719	644
Bluebell Group Holdings Limited	Affiliate of the Company	-	-	-	-
DMPI Retirement Fund	Retirement Fund of Subsidiary's Employees	-	-	1,460	1,467
NutriAsia, Inc Retirement Fund	Retirement Fund of Affiliate's Employees	-	-	487	517
<b>Aggregate Value</b>		-	-	<b>5,193</b>	<b>40,260</b>

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

<i>Amounts in US\$'000</i>	For the three months ended 31 January			For the nine months ended 31 January		
	FY2026 (Unaudited)	FY2025 (Unaudited)	%	FY2026 (Unaudited)	FY2025 (Unaudited)	%
	Turnover	243,775	203,425	19.8	682,424	597,549
Cost of sales	<u>(163,996)</u>	<u>(145,162)</u>	(13.0)	<u>(456,093)</u>	<u>(430,553)</u>	(5.9)
<b>Gross profit</b>	<b>79,779</b>	58,263	36.9	<b>226,331</b>	166,996	35.5
Distribution and selling expenses	<u>(22,702)</u>	<u>(17,644)</u>	(28.7)	<u>(64,292)</u>	<u>(51,986)</u>	(23.7)
General and administration expenses	<u>(14,499)</u>	<u>(10,773)</u>	(34.6)	<u>(37,922)</u>	<u>(28,237)</u>	(34.3)
Other operating income/(loss)	<u>(6,897)</u>	<u>(1,027)</u>	nm	<u>(7,536)</u>	<u>(3,328)</u>	(126.4)
<b>Profit from operations</b>	<b>35,681</b>	28,819	23.8	<b>116,581</b>	83,445	39.7
Financial income*	112	(462)	124.1	673	517	30.1
Financial expense**	<u>(19,400)</u>	<u>(19,958)</u>	2.8	<u>(64,497)</u>	<u>(62,954)</u>	(2.5)
Share in net loss of joint venture	<u>(161)</u>	<u>(672)</u>	76.0	<u>(1,720)</u>	<u>(957)</u>	(79.7)
<b>Profit before taxation</b>	<b>16,232</b>	7,727	110.1	<b>51,037</b>	20,051	154.5
Taxation	<u>(6,268)</u>	<u>(5,245)</u>	(19.5)	<u>(18,733)</u>	<u>(14,901)</u>	(25.7)
<b>Profit after taxation from continuing operations</b>	<b>9,964</b>	2,482	301.5	<b>32,304</b>	5,150	527.3
<b>Discontinued Operations</b>						
<b>Loss after tax from discontinued operations</b>	-	(41,182)	100.0	-	(104,590)	100.0
<b>Profit for the year</b>	<b>9,964</b>	<u>(38,700)</u>	125.7	<b>32,304</b>	<u>(99,440)</u>	132.5
<b>Continuing Profit attributable to:</b>						
Owners of the Company	9,964	2,488	300.5	32,304	5,157	526.4
Non-controlling interest	-	(6)	100.0	-	(7)	100.0
<b>Profit for the period</b>	<b>9,964</b>	2,482	301.5	<b>32,304</b>	5,150	527.3
<b>Notes for Continuing Operations:</b>						
Depreciation and amortization	<u>(42,477)</u>	<u>(22,343)</u>	(90.1)	<u>(137,386)</u>	<u>(108,298)</u>	(26.9)
Reversal of (provision for) inventory obsolescence	-	(3,154)	100.0	-	(1,745)	100.0
Provision for doubtful debts	-	-	#DIV/0!	-	-	n.m
Gain (loss) on disposal of fixed assets	<u>(3)</u>	<u>(31)</u>	90.3	<u>120</u>	<u>12</u>	900.0
<b>*Financial income comprise:</b>						
Interest income	90	137	(34.7)	555	505	9.8
Foreign exchange gain	<u>22</u>	<u>(599)</u>	103.7	<u>118</u>	<u>12</u>	883.3
	<u>112</u>	<u>(462)</u>	124.1	<u>673</u>	<u>517</u>	30.1
<b>**Financial expense comprise:</b>						
Interest expense	<u>(17,977)</u>	<u>(19,691)</u>	8.7	<u>(55,299)</u>	<u>(60,926)</u>	9.2
Foreign exchange loss	<u>(1,423)</u>	<u>(267)</u>	(433.0)	<u>(9,198)</u>	<u>(2,028)</u>	(353.6)
	<u>(19,400)</u>	<u>(19,958)</u>	2.8	<u>(64,497)</u>	<u>(62,954)</u>	(2.5)

*nm – not meaningful*

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

Earnings per ordinary share in US cents - continuing operations	For the three months ended 31 January		For the nine months ended 31 January	
	FY2026	FY2025	FY2026	FY2025
Earnings per ordinary share based on net profit attributable to shareholders:				
(i) Based on weighted average no. of ordinary shares	<b>0.51</b>	0.13	<b>1.66</b>	0.26
(ii) On a fully diluted basis	<b>0.51</b>	0.13	<b>1.66</b>	0.26

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

<i>Amounts in US\$'000</i>	For the three months ended 31			For the nine months ended 31		
	January			January		
	FY2026 (Unaudited)	FY2025 (Unaudited)	%	FY2026 (Unaudited)	FY2025 (Unaudited)	%
<b>Profit for the period - continuing operations</b>	<b>9,964</b>	2,482	301.5	<b>32,304</b>	5,150	527.3
<b>Profit for the period - discontinued operations</b>	-	(41,182)	100.0	-	(104,590)	100.0
<b>Other comprehensive income (after reclassification adjustment):</b>						
<i>Continuing Operations</i>						
<i>Items that will or may be reclassified subsequently to profit or loss</i>						
Exchange differences on translating of foreign operations	845	32	2,540.6	935	(790)	218.4
Effective portion of changes in fair value of cash flow hedges	-	430	(100.0)	-	1,491	nm
Income tax expense on cash flow hedge	-	(107)	100.0	-	(372)	nm
	<u>845</u>	<u>355</u>	138.0	<u>935</u>	<u>329</u>	184.2
<i>Items that will not be classified to profit or loss</i>						
Gain on property revaluation	-	-	nm	-	-	nm
Derecognition (Impact) of tax on revaluation reserve	-	-	nm	-	-	nm
Net gain/(loss) on equity instruments designated at fair value through other comprehensive income (FVOCI)	(6,631)	-	nm	(7,953)	-	nm
Tax impact on FVOCI investments	995	-	nm	1,193	-	nm
Remeasurement of retirement benefit	(18)	248	(107.3)	(18)	(71)	74.6
Income tax expense on retirement benefit	3	(38)	107.9	3	11	(72.7)
	<u>(5,651)</u>	<u>210</u>	(2,791.0)	<u>(6,775)</u>	<u>(60)</u>	(11,191.7)
<b>Other comprehensive income/(loss) for the period - continuing operations</b>	<b>(4,806)</b>	565	nm	<b>(5,840)</b>	269	(2,271.0)
<i>Discontinued operations</i>						
<i>Items that will or may be reclassified subsequently to profit or loss</i>						
Exchange differences on translating of foreign operations	-	(218)	nm	-	(133)	100.0
Effective portion of changes in fair value of cash flow hedges	-	(91)	nm	-	(1,597)	nm
Income tax expense on cash flow hedge	-	23	nm	-	399	nm
	<u>-</u>	<u>(286)</u>	nm	<u>-</u>	<u>(1,331)</u>	100.0
<i>Items that will not be classified to profit or loss</i>						
Gain on property revaluation	-	-	nm	-	-	nm
Derecognition (Impact) of tax on revaluation reserve	-	-	nm	-	-	nm
Net gain/(loss) on equity instruments designated at fair value through other comprehensive income (FVOCI)	-	-	nm	-	-	nm
Tax impact on FVOCI investments	-	-	nm	-	-	nm
Remeasurement of retirement benefit	-	-	n.m.	-	-	nm
Income tax expense on retirement benefit	-	-	n.m.	-	-	nm
	<u>-</u>	<u>-</u>	n.m.	<u>-</u>	<u>-</u>	nm
<b>Other comprehensive income/(loss) for the period - discontinued operations</b>	<b>-</b>	(286)	100.0	<b>-</b>	(1,331)	100.0
<b>Total comprehensive income for the period</b>	<b>5,158</b>	(38,421)	113.4	<b>26,464</b>	(100,502)	126.3
<b>Attributable to:</b>						
Owners of the Company	5,158	(35,630)	114.5	26,464	(93,302)	128.4
Non-controlling interests	-	(2,791)	100.0	-	(7,200)	100.0
<b>Total comprehensive income for the period</b>	<b>5,158</b>	(38,421)	113.4	<b>26,464</b>	(100,502)	126.3

Note: For comparability, the consolidated statement of comprehensive income for FY2025 had been restated to reflect the U.S. operations as discontinued 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>January 2026 (Unaudited)</b>	January 2025 (Unaudited)	April 2025 (Audited)	<b>January 2026 (Unaudited)</b>	January 2025 (Unaudited)	April 2025 (Audited)
<b>Non-Current Assets</b>						
Property, plant and equipment - net	365,621	567,351	377,166	-	-	-
Right-of-use (ROU) assets	64,191	80,338	64,342	-	-	-
Investment in subsidiaries	-	-	-	22,342	728,854	54,882
Investment in joint ventures	(61)	20,467	1,659	(933)	933	1,659
Intangible assets and goodwill	15,871	741,509	15,871	-	-	-
Other noncurrent assets	63,903	49,744	92,390	13,134	11,702	11,676
Deferred tax assets - net	2,474	182,523	3,582	110	110	296
Pension assets	7,344	7,008	8,371	-	-	-
Biological assets	2,031	3,752	2,884	-	-	-
Amount due from related company	-	-	-	-	-	-
	<b>521,374</b>	1,652,692	566,265	<b>34,653</b>	741,599	68,513
<b>Current Assets</b>						
Inventories	101,200	961,728	89,422	-	-	-
Biological assets	46,003	45,186	47,807	-	-	-
Trade and other receivables	89,014	214,627	91,349	10,446	31,844	8,291
Prepaid expenses and other current assets	11,660	59,534	10,424	136	127	78
Cash and cash equivalents	9,932	16,195	11,126	159	291	198
	<b>257,809</b>	1,297,270	250,128	<b>10,741</b>	32,262	8,567
Noncurrent assets held for sale	-	85,329	1,445,001	-	-	-
	<b>257,809</b>	1,382,599	1,695,129	<b>10,741</b>	32,262	8,567
<b>Total Assets</b>	<b>779,183</b>	3,035,291	2,261,394	<b>45,394</b>	773,861	77,080
<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	(817,120)	(177,636)	(888,030)	(786,780)	(177,636)	(867,801)
Reserves	(93,974)	(25,774)	(37,024)	(104,085)	(25,774)	(37,024)
Equity attributable to owners of the Company	(683,306)	24,378	(697,266)	(662,938)	24,517	(676,898)
Non-controlling interest	93,407	116,103	76,210	-	-	-
<b>Total Equity</b>	<b>(589,899)</b>	140,481	(621,056)	<b>(662,938)</b>	24,517	(676,898)
<b>Non-Current Liabilities</b>						
Loans and borrowings	276,588	1,588,119	37,446	232,562	226,226	-
Lease liabilities	50,858	64,428	53,504	-	-	-
Other noncurrent liabilities	-	36,590	-	-	-	-
Employee benefits	232	18,239	150	232	188	150
Derivative Liabilities	-	-	-	-	-	-
Environmental remediation liabilities	-	-	-	-	-	-
Deferred tax liabilities - net	14,177	14,341	10,327	-	-	-
	<b>341,855</b>	1,721,717	101,427	<b>232,794</b>	226,414	150
<b>Current Liabilities</b>						
Trade and other current liabilities	220,298	366,786	228,604	277,053	273,052	319,149
Advances from related parties	74,285	73,434	74,593	-	-	-
Loans and borrowings	723,394	693,173	1,007,792	198,485	249,812	434,562
Lease liabilities	6,788	17,404	5,635	-	-	-
Current tax liabilities	2,462	1,497	2,164	-	66	117
Employee benefits	-	20,799	-	-	-	-
Deferred revenue	-	-	-	-	-	-
	<b>1,027,227</b>	1,173,093	1,318,788	<b>475,538</b>	522,930	753,828
Liabilities directly associated with the assets held for sale	-	-	1,462,235	-	-	-
	<b>1,027,227</b>	1,173,093	2,781,023	<b>475,538</b>	522,930	753,828
<b>Total Liabilities</b>	<b>1,369,082</b>	2,894,810	2,882,450	<b>708,332</b>	749,344	753,978
<b>Total Equity and Liabilities</b>	<b>779,183</b>	3,035,291	2,261,394	<b>45,394</b>	773,861	77,080
NAV per ordinary share (US cents)	(35.15)	1.25	(35.87)	(34.10)	1.26	(34.82)
NTAV per ordinary share (US cents)	(35.97)	(36.89)	(36.68)	(34.10)	1.26	(34.82)

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

<i>Amounts in US\$'000</i>	Share capital	Share premium	Translation reserve	Revaluation reserve	Remeasurement 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>Group</b>													
<b>Fiscal Year 2026</b>													
At 1 May 2025	19,449	208,339	(111,145)	22,799	5,257	-	(14,870)	(286)	61,221	(888,030)	(697,266)	76,210	(621,056)
<b>Total comprehensive income for the period</b>													
Profits for the period										32,304	32,304	-	32,304
<b>Other comprehensive income</b>													
Currency translation differences recognized directly in equity	-	-	935	-	-	-	-	-	-	-	935	-	935
Net loss on remeasurement of FVOCI investment	-	-	-	-	(15)	-	(6,760)	-	-	-	(6,760)	-	(6,760)
Remeasurement of retirement plan, net of tax	-	-	-	-	(15)	-	-	-	-	-	(15)	-	(15)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total other comprehensive income/(loss)</b>	-	-	935	-	(15)	-	(6,760)	-	-	-	(5,840)	-	(5,840)
<b>Total comprehensive (loss)/income for the period</b>	-	-	935	-	(15)	-	(6,760)	-	-	32,304	26,464	-	26,464
<b>Reclassification of remeasurement loss of FVOCI investment</b>							10,111			(10,111)	-		-
<b>Deconsolidation of U.S. operations</b>									(61,221)	61,221	-	17,197	17,197
<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	-	-	-	-	-	-	-	-	-	(12,504)	(12,504)	-	(12,504)
<b>Total contributions by and distributions to owners</b>	-	-	-	-	-	-	-	-	-	(12,504)	(12,504)	-	(12,504)
<b>At 31 January 2026</b>	<b>19,449</b>	<b>208,339</b>	<b>(110,210)</b>	<b>22,799</b>	<b>5,242</b>	<b>-</b>	<b>(11,519)</b>	<b>(286)</b>	<b>-</b>	<b>(817,120)</b>	<b>(683,306)</b>	<b>93,407</b>	<b>(589,899)</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	-	-	-	-	-	-	-	-		(92,235)	(92,235)	(7,205)	(99,440)
<b>Other comprehensive income</b>													
Currency translation differences recognized directly in equity	-	-	(1,005)	-	-	-	-	-		-	(1,005)	82	(923)
Remeasurement of retirement plan, net of tax	-	-	-	-	(60)	-	-	-		-	(60)	-	(60)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	(2)	-	-		-	(2)	(77)	(79)
<b>Total other comprehensive income/(loss)</b>	-	-	(1,005)	-	(60)	(2)	-	-		-	(1,067)	5	(1,062)
<b>Total comprehensive (loss)/income for the period</b>	-	-	(1,005)	-	(60)	(2)	-	-		(92,235)	(93,302)	(7,200)	(100,502)
<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	-	-	-	-	-	-	-	-		(12,168)	(12,168)	-	(12,168)
<b>Total contributions by and distributions to owners</b>	-	-	-	-	-	-	-	-		(12,168)	(12,168)	-	(12,168)
<b>At 31 January 2025</b>	<b>19,449</b>	<b>208,339</b>	<b>(112,973)</b>	<b>29,354</b>	<b>52,242</b>	<b>5,889</b>	<b>-</b>	<b>(286)</b>		<b>(177,636)</b>	<b>24,378</b>	<b>116,103</b>	<b>140,481</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)	(867,801)	(676,898)
<b>Total comprehensive income for the period</b>											
Profits for the period										32,304	32,304
<b>Other comprehensive income</b>											
Currency translation differences recognized directly in equity	-	-	935	-	-	-	-	-	-	-	935
Net loss on remeasurement of FVOCI investment	-	-	-	-	-	-	(6,760)	-	-	-	(6,760)
Remeasurement of retirement plan, net of tax	-	-	-	-	(15)	-	-	-	-	-	(15)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	-	-	-	-	-	-
<b>Total other comprehensive income/(loss)</b>	-	-	935	-	(15)	-	(6,760)	-	-	-	(5,840)
<b>Total comprehensive (loss)/income for the period</b>	-	-	935	-	(15)	-	(6,760)	-	-	32,304	26,464
<b>Discontinued operation</b>											
Transactions with owners recorded directly in equity											
Contributions by and distributions to owners											
Redemption of shares by Subsidiary	-	-	-	-	-	-	-	-	-	-	-
Payment of Dividends	-	-	-	-	-	-	-	-	-	(12,504)	(12,504)
<b>Total contributions by and distributions to owners</b>	-	-	-	-	-	-	-	-	-	(12,504)	(12,504)
<b>At 31 January 2026</b>	<b>19,449</b>	<b>208,478</b>	<b>(110,210)</b>	<b>22,799</b>	<b>5,242</b>	<b>-</b>	<b>(21,630)</b>	<b>-</b>	<b>(286)</b>	<b>(786,780)</b>	<b>(662,938)</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 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							-			(56,331)	(56,331)
<b>Other comprehensive income</b>											
Currency translation differences recognized directly in equity	-	-	(1,005)	-	-	-	-	-	-	-	(1,005)
Remeasurement of retirement plan, net of tax	-	-	-	-	(60)	-	-	-	-	-	(60)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	(2)	-	-	-	-	(2)
<b>Total other comprehensive income/(loss)</b>	-	-	(1,005)	-	(60)	(2)	-	-	-	-	(1,067)
<b>Total comprehensive (loss)/income for the period</b>	-	-	(1,005)	-	(60)	(2)	-	-	-	(92,235)	(93,302)
<b>Transactions with owners recorded directly in equity</b>											
<b>Contributions by and distributions to owners</b>											
Payment of Dividends	-	-	-	-	-	-	-	-	-	(12,168)	(12,168)
<b>Total contributions by and distributions to owners</b>	-	-	-	-	-	-	-	-	-	(12,168)	(12,168)
<b>At 31 January 2025</b>	<b>19,449</b>	<b>208,478</b>	<b>(112,973)</b>	<b>29,354</b>	<b>52,242</b>	<b>5,889</b>	<b>-</b>	<b>-</b>	<b>(286)</b>	<b>(177,636)</b>	<b>24,517</b>

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

<i>Amounts in US\$'000</i>	For the three months ended		For the nine months ended	
	31 January		31 January	
	FY2026 (Unaudited)	FY2025 (Unaudited)	FY2026 (Unaudited)	FY2025 (Unaudited)
<b>Cash flows from operating activities</b>				
Profit for the period - continuing operations	9,964	2,482	32,304	5,150
Adjustments:				
Depreciation of property, plant and equipment	42,477	35,058	129,719	113,108
Amortization of right-of-use assets	-	2,939	7,667	10,842
Gain on disposal of property, plant and equipment	3	(56)	(120)	(99)
Allowance for Inventory obsolescence	-	(1,614)	-	(205)
Impairment (reversal) of trade and nontrade receivables	-	2	-	2
Impairment of Investment in FVOCI	6,000	-	6,000	-
Share in net (profit) loss of joint venture	161	672	1,720	946
Finance income	(90)	(137)	(555)	(505)
Finance expense	17,977	19,691	55,299	60,926
Tax expense - current	6,427	4,392	11,479	12,409
Tax expense (deferred)	(122)	853	7,291	2,492
Unrealised foreign exchange (loss) gain	(2,227)	866	(1,889)	2,016
Net loss (gain) on derivative financial instrument	-	319	-	1,169
Operating profit before working capital changes	<b>80,570</b>	<b>65,467</b>	<b>248,915</b>	<b>208,251</b>
Changes in:				
Other assets	(1,926)	(3,647)	(7,075)	(9,556)
Inventories	15,063	24,983	(16,338)	9,706
Biological assets	881	(3,055)	88	2,347
Trade and other receivables	(10,476)	18,357	(709)	10,266
Prepaid and other current assets	4,630	5,748	(1,850)	12,855
Trade and other payables	(31,599)	(31,646)	4,124	10,403
Employee Benefit	244	312	688	763
Operating cash flow	<b>57,387</b>	<b>76,519</b>	<b>227,843</b>	<b>245,035</b>
Income taxes paid	(3,861)	(3,473)	(7,068)	(6,815)
<b>Net cash flows provided by operating activities</b>	<b>53,526</b>	<b>73,046</b>	<b>220,775</b>	<b>238,220</b>
Purchase of property, plant and equipment	(42,242)	(41,071)	(131,347)	(111,668)
<b>Free cash flows</b>	<b>11,284</b>	<b>31,975</b>	<b>89,428</b>	<b>126,552</b>
<b>Cash flows from other investing activities</b>				
Interest received	55	2,050	364	2,325
Proceeds from disposal of property, plant and equipment	23	60	151	112
Proceeds from sale of shares in India	18,000	-	18,000	-
Additional investment in FVOCI assets	(1,977)	-	(3,155)	(1,499)
<b>Net cash flows used in other investing activities</b>	<b>16,101</b>	<b>2,110</b>	<b>15,360</b>	<b>938</b>
<b>Cash flows from financing activities</b>				
Interest paid	(18,749)	(20,911)	(50,555)	(60,466)
Proceeds from borrowings	7,188	122,171	107,089	563,896
Net borrowings (advances) - related parties	(906)	673	(5,409)	38,152
Repayment of borrowings	(12,049)	(141,173)	(124,336)	(640,296)
Payment of debt related costs	-	(546)	-	(1,871)
Payments of lease liability	(3,519)	(3,436)	(10,453)	(10,316)
Dividends paid NCI	(3,130)	(2,919)	(12,504)	(12,168)
Dividends paid	-	-	-	-
<b>Net cash flows provided by (used in) financing activities</b>	<b>(31,165)</b>	<b>(46,141)</b>	<b>(96,168)</b>	<b>(123,069)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(3,780)</b>	<b>(12,056)</b>	<b>8,620</b>	<b>4,421</b>
<b>Cash and cash equivalents, beginning</b>	<b>14,711</b>	<b>18,555</b>	<b>11,126</b>	<b>9,518</b>
<b>Effect of exchange rate fluctuations on cash held in foreign currency</b>	<b>(999)</b>	<b>6,937</b>	<b>(9,814)</b>	<b>(503)</b>
<b>Cash and cash equivalents at end of period</b>	<b>9,932</b>	<b>13,436</b>	<b>9,932</b>	<b>13,436</b>

## PROFIT AND LOSS SUMMARY OF MAJOR SUBSIDIARIES

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

	For the three months ended 31 January					
	FY2026	FY2025	%	FY2026	FY2025	%
	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	
	In PHP'000			In US\$'000		
Turnover	13,748,853	11,567,152	18.9	234,571	198,551	18.1
Cost of sales	(9,573,135)	(8,393,930)	(14.0)	(163,404)	(144,066)	(13.4)
<b>Gross profit</b>	<b>4,175,718</b>	<b>3,173,222</b>	<b>31.6</b>	<b>71,167</b>	<b>54,485</b>	<b>30.6</b>
Distribution and selling expenses	(1,301,083)	(999,777)	(30.1)	(22,191)	(17,162)	(29.3)
General and administration expenses	(409,699)	(357,033)	(14.8)	(6,987)	(6,140)	(13.8)
Other operating loss	(120,551)	9,513	(1,367.2)	(2,072)	175	(1,284.0)
<b>Profit from operations</b>	<b>2,344,385</b>	<b>1,825,925</b>	<b>28.4</b>	<b>39,917</b>	<b>31,358</b>	<b>27.3</b>
Interest income	188,671	264,425	(28.6)	3,195	4,532	(29.5)
Interest expense	(540,972)	(629,215)	14.0	(9,212)	(10,798)	14.7
Forex exchange gain (loss)	(81,863)	(34,007)	(140.7)	(1,343)	(582)	(130.8)
Share in net loss of joint venture	-	(8,193)	nm	-	(141)	nm
<b>Profit before taxation</b>	<b>1,910,221</b>	<b>1,418,935</b>	<b>34.6</b>	<b>32,557</b>	<b>24,369</b>	<b>33.6</b>
Taxation	(172,188)	(174,203)	1.2	(2,933)	(2,993)	2.0
<b>Profit after taxation</b>	<b>1,738,033</b>	<b>1,244,732</b>	<b>39.6</b>	<b>29,624</b>	<b>21,376</b>	<b>38.6</b>

	For the nine months ended 31 January					
	FY2026	FY2025	%	FY2026	FY2025	%
	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	
	In PHP'000			In US\$'000		
Turnover	37,850,069	33,543,490	12.8	657,919	581,948	13.1
Cost of sales	(25,944,805)	(24,506,289)	(5.9)	(450,979)	(425,161)	(6.1)
<b>Gross profit</b>	<b>11,905,264</b>	<b>9,037,201</b>	<b>31.7</b>	<b>206,940</b>	<b>156,787</b>	<b>32.0</b>
Distribution and selling expenses	(3,619,302)	(2,894,715)	(25.0)	(62,912)	(50,221)	(25.3)
General and administration expenses	(1,143,470)	(919,701)	(24.3)	(19,876)	(15,956)	(24.6)
Other operating loss	(247,230)	(95,381)	(159.2)	(4,297)	(1,655)	(159.6)
<b>Profit from operations</b>	<b>6,895,262</b>	<b>5,127,404</b>	<b>34.5</b>	<b>119,855</b>	<b>88,955</b>	<b>34.7</b>
Interest income	648,045	845,158	(23.3)	11,264	14,663	(23.2)
Interest expense	(1,587,939)	(1,845,415)	14.0	(27,602)	(32,016)	13.8
Forex exchange gain	(516,043)	(123,510)	(317.8)	(8,970)	(2,143)	(318.6)
Share in net loss of joint venture	-	(22,709)	100.0	-	(394)	100.0
<b>Profit before taxation</b>	<b>5,439,325</b>	<b>3,980,928</b>	<b>36.6</b>	<b>94,547</b>	<b>69,065</b>	<b>36.9</b>
Taxation	(497,173)	(474,518)	(4.8)	(8,642)	(8,232)	(5.0)
<b>Profit after taxation</b>	<b>4,942,152</b>	<b>3,506,410</b>	<b>40.9</b>	<b>85,905</b>	<b>60,833</b>	<b>41.2</b>

Forex translation used: 57.53 in January 2026 and 57.64 in January 2025.

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

	For the three months ended 31 January						For the nine months ended 31 January					
	FY26 (In PHP'000)	FY25	% Chg	FY26 (In US\$'000)	FY25	% Chg	FY26 (In PHP'000)	FY25	% Chg	FY26 (In US\$'000)	FY25	% Chg
<b>Revenues</b>												
Convenience Cooking and Desert	4,517,743	4,396,293	2.8	77,041	75,574	1.9	12,635,774	11,594,291	9.0	219,638	201,150	9.2
Healthy Beverages and Snacks	2,086,602	1,838,020	13.5	35,557	31,525	12.8	5,975,946	5,586,231	7.0	103,875	96,916	7.2
Premium Fresh Fruit	3,369,068	2,653,596	27.0	57,381	45,491	26.1	9,816,389	8,293,214	18.4	170,631	143,879	18.6
Packaged fruit and Beverages - Export	2,525,431	1,849,991	36.5	43,295	31,730	36.4	5,818,231	5,631,517	3.3	101,134	97,702	3.5
Others	56,282	(49,305)	214.2	964	(856)	212.6	131,755	(41,212)	419.7	2,290	(715)	420.3
Changes in fair value – IAS 41	1,193,727	878,557	35.9	20,333	15,087	34.8	3,471,974	2,479,449	40.0	60,351	43,016	40.3
Total	<u>13,748,853</u>	<u>11,567,152</u>	18.9	<u>234,571</u>	<u>198,551</u>	18.1	<u>37,850,069</u>	<u>33,543,490</u>	12.8	<u>657,919</u>	<u>581,948</u>	13.1
<b>Gross income</b>												
Convenience Cooking and Desert	1,615,324	1,378,945	17.1	27,522	23,691	16.2	4,648,661	3,783,640	22.9	80,804	65,643	23.1
Healthy Beverages and Snacks	587,843	436,227	34.8	10,013	7,479	33.9	1,707,224	1,364,092	25.2	29,675	23,666	25.4
Premium Fresh Fruit	1,488,940	1,174,917	26.7	25,353	20,155	25.8	4,371,589	3,536,685	23.6	75,988	61,358	23.8
Packaged fruit and Beverages - Export	503,697	195,835	157.2	8,682	3,367	157.9	900,471	510,954	76.2	15,652	8,865	76.6
Others	29,720	(29,783)	199.8	511	(517)	198.8	64,473	(34,825)	285.1	1,121	(605)	285.3
Changes in fair value – IAS 41	(49,806)	17,081	(391.6)	(914)	310	(394.8)	212,846	(123,345)	272.6	3,700	(2,140)	272.9
Total	<u>4,175,718</u>	<u>3,173,222</u>	31.6	<u>71,167</u>	<u>54,485</u>	30.6	<u>11,905,264</u>	<u>9,037,201</u>	31.7	<u>206,940</u>	<u>156,787</u>	32.0
								26.9%			31.5%	26.9%
<b>Earnings before interest and tax</b>												
Convenience Cooking and Desert	803,566	775,339	3.6	13,679	13,325	2.7	2,378,812	2,072,523	14.8	41,349	35,956	15.0
Healthy Beverages and Snacks	102,114	54,213	88.4	1,749	920	90.1	245,283	272,442	(10.0)	4,264	4,727	(9.8)
Premium Fresh Fruit	1,081,816	888,481	21.8	18,430	15,243	20.9	3,122,175	2,655,899	17.6	54,270	46,077	17.8
Packaged fruit and Beverages - Export	303,621	84,684	258.5	5,264	1,462	260.1	379,185	163,673	131.7	6,591	2,840	132.1
Others	21,213	(36,073)	158.8	366	(625)	158.6	40,920	(60,007)	168.2	711	(1,042)	168.2
Changes in fair value – IAS 41	(49,808)	17,081	(391.6)	(914)	310	(394.8)	212,844	(123,345)	272.6	3,700	(2,140)	272.9
Total	<u>2,262,522</u>	<u>1,783,725</u>	26.8	<u>38,574</u>	<u>30,635</u>	25.9	<u>6,379,219</u>	<u>4,981,185</u>	28.1	<u>110,885</u>	<u>86,418</u>	28.3

Forex translation used: 57.53 in January 2026 and 57.64 in January 2025.

## 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.