

# 4Q FY2026 Presentation

25 June 2026





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This presentation should be read in conjunction with the Management Discussion and Analysis (MD&A) posted on [www.sgx.com](http://www.sgx.com), <https://edge.pse.com.ph> and [www.delmontepacific.com](http://www.delmontepacific.com).

# 4Q FY2026 FINANCIAL HIGHLIGHTS

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- DMPL sustained its growth trajectory in 4Q FY2026
- Sales of US\$213.7m, up 11%, on higher sales in the international markets and the Philippines
- Net profit rose 3.5x to US\$10.1m from US\$2.9m (excluding the U.S. write-down and gain from India share swap last year) on improved sales and margins
- The US\$703.5m write-down of DMPL's U.S. business at the end of FY2025 resulted in a negative equity of US\$587m and net debt to equity ratio of negative 1.7x as of 30 April 2026
- However, despite the strong profitability in FY2026, the Group cannot declare dividends due to its negative equity position

As announced earlier, effective 1 May 2025, the Company's U.S. business had been deconsolidated from DMPL, in accordance with IFRS 10. The results presented herein reflect the Company's continuing operations, excluding the U.S. business, and provide a clear baseline for DMPL's future performance.



# 4Q FY2026 RESULTS – CONTINUING OPERATIONS



In US\$m	4Q FY2026	4Q FY2025	Chg (%)	Comments
<b>Turnover</b>	<b>213.7</b>	191.9	+11.4	Higher sales in international markets and the Philippines
<b>Gross profit</b>	<b>71.3</b>	57.0	+25.2	Higher volume, better pricing and improved mix which offset higher logistics cost from higher fuel prices
<b>Gross margin (%)</b>	<b>33.4</b>	29.7	+3.7 <i>ppts</i>	Same as above
<b>EBITDA</b>	<b>47.6</b>	33.2	+25.1	Higher sales and margins
<b>Net profit</b>	<b>10.1</b>	43.7	-76.9	Last year included a US\$40.8m gain on the India share swap. Excluding the gain, net profit rose 3.5x vs the US\$2.9m profit last year
<b>Net margin (%)</b>	<b>4.7</b>	22.8	-18.1 <i>ppts</i>	Same as above
<b>Net debt</b>	<b>977.0</b>	1,034.1	-5.5	Lower due to loan repayments
<b>Net debt/Equity (x)</b>	<b>(1.7)</b>	(1.7)	Nm	Negative gearing due to capital deficiency (negative equity of US\$587m) from the impairment and asset write-down of the U.S. business in end FY2025
<b>Net debt/EBITDA (x)</b>	<b>5.4</b>	7.2	-1.8x	Debt reduction and improved profitability
<b>Cash flow from Operations</b>	<b>65.2</b>	94.5	-31.1	Higher payables settlement as part of working capital management. Despite the lower operating cash flow, DMPL continued to generate positive cash flow, supported by improved inventory management and stronger operating profitability

# FY2026 RESULTS – CONTINUING OPERATIONS



In US\$m	FY2026	FY2025	Chg (%)	Comments
<b>Turnover</b>	<b>896.1</b>	789.5	+13.5	Higher sales in international markets and the Philippines
<b>Gross profit</b>	<b>297.7</b>	224.0	+32.9	Higher volume, pricing actions to offset inflation, lower product cost and improved mix from increased exports of <i>S&amp;W Deluxe Pineapple</i>
<b>Gross margin (%)</b>	<b>33.2</b>	28.4	+4.8 ppts	Same as above
<b>EBITDA</b>	<b>181.1</b>	143.5	+26.2	Higher sales and margins
<b>Net profit</b>	<b>48.4</b>	48.9	-0.9	Last year included a US\$40.8m gain on the India share swap. Excluding the gain, net profit was up 6x vs the US\$8m profit last year
<b>Net margin (%)</b>	<b>5.4</b>	6.2	-0.8 ppt	Same as above
<b>Net debt</b>	<b>977.0</b>	1,034.1	-5.5	Lower due to loan repayments
<b>Net debt/Equity (x)</b>	<b>(1.7)</b>	(1.7)	Nm	Negative gearing due to capital deficiency (negative equity of US\$587m) from the impairment and asset write-down of the U.S. business in end FY2025
<b>Net debt/EBITDA (x)</b>	<b>5.4</b>	7.2	-1.8x	Debt reduction and improved profitability
<b>Cash flow from Operations</b>	<b>65.2</b>	94.5	-31.1	Due to increased investment in growing pineapple to support the growth of fresh business (bearer plants), higher inventory from higher pineapple volume than planned, and a decrease in overdue trade payables.

# 4Q AND FY2026 PHILIPPINES

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## 4Q FY2026

**DMPL sales: US\$213.7m, +11%**

**Philippine sales: US\$75.1m, +6% in peso terms and +4% US\$ terms**

- Continued growth in the Philippines on higher volume and improved pricing
- Higher sales of beverage, culinary, dairy and snacks
- Launched its newest Tipco variant – *Tipco ABC Juice*, made from 100% Apple, Beetroot and Carrot to support healthy and youthful glow

## FY2026

- **The Philippine market generated sales of US\$397.8m, +8% in both peso and US\$ terms**
- Higher sales across all key product categories – packaged fruit, beverage, culinary and new products
- In beverages, Del Monte continued to strengthen its leadership through functional campaigns
- Nutrition-led campaigns expanded the role of pineapple as a superfruit for everyday cooking, highlighting its phytonutrients that support immunity when paired with proper diet and exercise. This broadened positioning reinforced Del Monte as both a wellness advocate and a trusted partner in daily family meals.





# PHILIPPINE MARKET SHARE – FY2026

## Leadership market shares with increases in Spaghetti Sauce and Packaged Pineapple

**41.2%** -0.6pt

RTD Juices ex foil pouches (#1)  
Category: +1.1%

**77.6%** -0.3pt

Canned Mixed Fruit (#1)  
Category: +7.8%

**95.3%** +1.0pt

Packaged Pineapple (#1)  
Category: +6.9%

**83.7%** -0.8pt

Tomato Sauce (#1)  
Category: +5.1%

**40.4%** +1.5pts

Spaghetti Sauce (#1)  
Category: -1.5%

Source for Volume Share and Category Growth: The Nielsen Company - Data for FY2026 (May 2025 to April 2026)

### Del Monte maintains market leadership across core categories, with mixed market share performance.

- **RTD Juice:** Del Monte slight share decline driven by Pineapple Juice, while Juice Drinks continued to recover and Fruity Zing sustained strong momentum.
- **Mixed Fruits:** Category remains strong and Mixed Fruits was a key growth driver. Del Monte maintained its share.
- **Packaged Pineapple:** Category remains highly consolidated behind Del Monte, which strengthened leadership to 95% and continues to dictate category growth.
- **Tomato Sauce:** Category growth is led by competitors resulting in share decline.
- **Spaghetti Sauce:** Category remains challenged; however, Del Monte maintained category leadership at 40% and grew its share.

# PHILIPPINES - BEVERAGE



## Del Monte Juice Drinks: Owning summer with real fruit goodness



- Del Monte Juice Drinks refreshed summer with delicious real fruit goodness that brings both flavour and feel-good wellness
- Supported with consumer sampling in select supermarkets in Luzon

## Tipco 100% Juices: Tipco ABC supports the natural beauty through meaningful partnerships

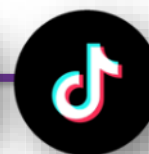


- Newest Tipco variant – Tipco ABC Juice, made from 100% Apple, Beetroot & Carrot to support healthy, youthful glow
- Tipco ABC supports the natural glow of Miss Universe Philippines 2026 delegates throughout their journey to the crown
- Supported by social content, and on-ground sampling

# PHILIPPINES - FRUITS

## Del Monte Halo-Halo Mix

Capitalised on the summer months by engaging online influencers to promote Del Monte Halo-Halo Mix for family enjoyment at home



# 4Q AND FY2026 INTERNATIONAL



## 4Q FY2026

- Sales in the international markets grew by 17% to US\$118.4m
- Higher volume of fresh pineapple, packaged products, NFC juice and frozen pineapple
- Fresh pineapple maintained its strong momentum, growing by 18%, on continued higher sales of the *S&W Deluxe Pineapple* variety improving sales mix, coupled with strong pricing
- Exports of packaged pineapple also grew by 11%, driven by favourable pricing and better sales mix



## FY2026

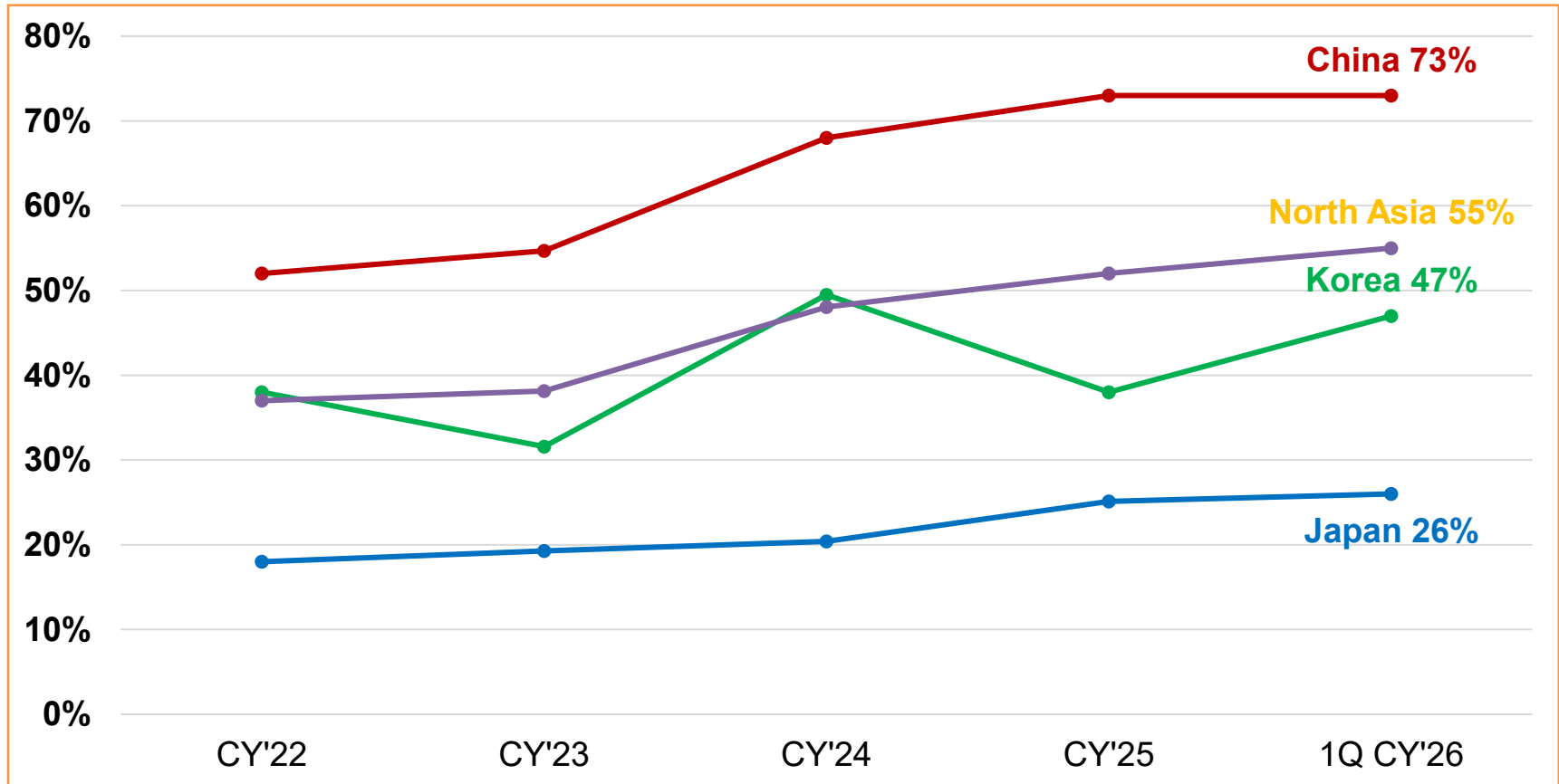
- **International sales grew by 16% to US\$417m** primarily driven by robust demand for fresh pineapple in China, Japan and the Middle East, and supported by favourable mix and pricing strategies
- The premium *S&W Deluxe Pineapple* continued to grow and accounted for a higher share of the Company's exported fresh pineapple
- Increase in fresh-cut packs in China also boosted demand for the Company's pineapple. In recognition of its market presence, S&W was awarded "Supplier of the Year" by Good me, China's biggest fruit tea chain with more than 14,500 stores across the country.
- In Japan, fresh pineapple sales rose 23% due to higher demand for fresh-cut pineapple retail, as well as the entry of *S&W Deluxe Pineapple* in all of Seiyu's 243 outlets



# INTERNATIONAL – FRESH MARKET SHARE



North Asia leadership expanded 3 ppts to 55%



Source: CY2021 – 2023 Imports Data from Asiafruit Congress Statistical Handbook  
CY2024-1Q 2026 from Customs Data of Importing Country

# S&W FRESH - CHINA



Goodfarmer, S&W's partner distributor of **S&W Deluxe Fresh Pineapple**, launched Pineapple Festival from end March to early May 2026 in 218 supermarkets and 27 wholesale markets, reaching out to consumers in 60 key cities across China.



Good me, China's No. 1 Fresh Fruit Tea chain with over 14,500 shops, launched a new refreshing fruit drink – the Pineapple – Apple Mixed Juice. This new drink features our **S&W Fresh Pineapple** as a key ingredient for its aroma and enticing golden color!



# S&W FRESH - CHINA



Yum China (the parent company of Pizza Hut and KFC) entered into the burger business with **V-Burger**, in China. The new concept offers an upgraded burger experience and features **S&W Deluxe Fresh Pineapple** as one of its banner ingredients. It has 130 stores, with another 170 stores set to be opened by the end of June.



The V-Burger Store



S&W-Goodfarmer Deluxe Pineapple featured on the key visual at the storefront



V-Burger app for ordering features S&W-Goodfarmer Deluxe Fresh Pineapple in one of the banners

# S&W FRESH - JAPAN



S&W Fresh Pineapples have entered all 243 Seiyu Stores in Japan. The products include Whole Pineapple, Fresh Cut (plastic box, cut in store) and Stand Packs (2 sizes).



7 Eleven: S&W, together with Yamazaki, introduced a new and bigger size of Fresh-cut Pineapple. The bigger 230g pack is now on “test sales” in about 1,000 stores since April 2026.



# S&W PROCESSED - JAPAN

S&W Japan Ltd, together with J Gerber Ltd., participated in FABEX, one of the largest fairs in Japan covering a wide range of food products catering to the food industry. The event, held from April 15 to 17, hosted over 1,000 exhibitors and attracted more than 60,000 attendees from the local industry (retail, catering and foodservice). In this event, S&W featured 2 new products soon to be launched in Japan market – the **S&W 100% NFC Pineapple Juice** and **S&W Halo Halo Mix**.



# S&W PROCESSED - INDONESIA



**S&W Real Mayonnaise** was launched in several stores in Indonesia. This new product was a project developed by S&W's partner distributor, PT Kapitan, and produced in their own factory in Surabaya.



Brastagi Cemara Asri



Brastagi Rantau Prapat



Brastagi Cambridge

# SUSTAINABILITY



## Renewable Energy



- In FY2026, Del Monte Philippines (DMPI) solar power in the plantation, cannery, and beverage plant produced **8,915 MWH** of electricity, generating **PhP 42.3 million savings**
- The waste-to-energy facility in the cannery produced **8,197 MWH** equivalent to **22%** of the cannery's electricity

## EPR Program



- DMPI **recycled 51% of its plastic packaging waste** in CY2025 in compliance with its Extended Producer Responsibility (EPR) program
- In CY2026, DMPI has engaged three EPR partners to co-process and recycle the equivalent of **60%** of its plastic packaging waste

## Del Monte Foundation



- The Del Monte Foundation collaborated with the Technical Education and Skills Development Authority (TESDA) Region 10 and LGUs to upskill over **250 individuals**, advancing its Zero Poverty 2030 advocacy through tailored training across DMPI's host communities

## Recognition



Del Monte Philippines has been awarded **the Best Employer Brand on LinkedIn**, which reflects its commitment to building a strong and authentic employer presence, one that brings to life its culture, values, and employee value proposition in the digital space

# STRATEGIC PRIORITIES AND OUTLOOK

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- Following a strong FY2026 performance, the Group expects the business to achieve profitability in FY2027 although it may experience volatility from the impact of the US-Iran war
- DMPL's immediate key priorities include:

**Commodity sourcing and costs:** Recent US-Iran war has caused increased volatility. The Group is focused on:

- ✓ Stabilising supply of critical inputs such as fertilizers
- ✓ Accelerating productivity initiatives across supply chain
- ✓ Reducing waste and inventory write-offs
- ✓ Vigilant in managing all costs and reducing discretionary spend
- ✓ Appropriate pricing actions across markets

**Operations:** Proactively mitigate the impact of El Niño on the supply and quality of pineapple

**Philippines:**

- ✓ Reinforce market leadership in beverage, culinary and packaged fruit
- ✓ Launch new products in new segments to broaden consumer base
- ✓ Expand in growth channels of convenience stores, away-from-home, drugstores and schools

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

DMPL remains focused on growing the Asian operations to drive long-term growth and profitability. DMPL's subsidiary, Del Monte Philippines, Inc. (DMPI), continues to perform well with resilient consumer demand, supported by a strong and stable supply chain.



# CAPITAL STRUCTURE

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In line with the [Capital and Financial Recovery Plan](#) submitted to the SGX/PSE on 2 June 2026:

- DMPL will continue to pursue an integrated restructuring framework involving its principal creditors and stakeholders, designed to systematically deleverage DMPL while preserving its operational and financial integrity as DMPL's principal cash-generating asset.
- Management believes that the capital deficit at the holding company level, arising from the impairment of its former U.S. subsidiary, does not reflect the financial strength of DMPL's core operating business.
- However, the performance of DMPL, by itself, does not materially reduce the total liabilities of US\$1.2bn or the negative equity of US\$587m of DMPL.
- Management intends to implement a structured plan to address the Group's capital structure through a combination of debt restructuring, operational initiatives, and capital measures that benefit the Group.
- No equity raise, by itself, is expected to turn DMPL's equity position to positive.
- No dividends to DMPL's shareholders given the capital deficit.

