DEL MONTE PACIFIC LIMITED
(Incorporated in the British Virgin Islands)

DISCLAIMER OF OPINION BY INDEPENDENT AUDITORS ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025 AND MATERIAL VARIANCES BETWEEN THE UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

DISCLAIMER OF OPINION

Pursuant to Rule 704(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Board of Directors (the "Board") of Del Monte Pacific Limited (the "Company" or "DMPL") wishes to announce that the Company's independent auditors, Ernst & Young LLP (the "Independent Auditors"), have in its Independent Auditors' Report dated 17 September 2025, included a disclaimer of opinion in relation to the Company's consolidated financial statements for the financial year ended 30 April 2025 ("FY2025"). A copy of the Independent Auditors' Report is attached to this announcement as Appendix I.

The Independent Auditors are not able to express an opinion on the financial statements of the Company as they have not been able to obtain sufficient appropriate audit evidence on the carrying value of the assets and liabilities of, and carrying value of investments in, and share in net losses in the Company's U.S. subsidiary, Del Monte Foods Holdings Ltd. ("DMFHL") as the Chapter 11 restructuring of DMFHL is ongoing. Please refer to the announcement on 2 July 2025 regarding DMFHL's filing for Chapter 11 restructuring in USA.

DMFHL and its subsidiaries, including Del Monte Foods Corporation II, Inc., had been classified as discontinued operations as of 30 April 2025 in accordance with IFRS 5, and deconsolidated from DMPL effective 1 May 2025 in accordance with IFRS 10. As of 30 April 2025, DMPL had already fully impaired its investment and other assets in its U.S. subsidiaries.

In view of extenuating circumstances beyond DMPL's control as explained in the foregoing paragraphs, the Company had earlier requested from both the Singapore Exchange and the Philippine Stock Exchange for an extension of the deadline to submit its Annual Report which DMPL has done on 17 September 2025.

MATERIAL VARIANCES BETWEEN UNAUDITED FINANICAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS

The Board refers to the Company's unaudited full-year financial statements announcement for FY2025 dated 31 July 2025 (the "Unaudited Financial Statements") released via SGXNet.

Pursuant to Rule 704(6) of the Listing Manual of SGX-ST, the Board wishes to announce and clarify certain material variances to the Unaudited Financial Statements following the finalisation of the audit and issuance of the Independent Auditors' Report and the related audited financial statements.

The Company recognised a non-recurring gain of US$40.8 million from the share swap in India in 2024 (please refer to the announcement on 14 November 2024).

The material variances are set out below.

Continuing Operations (ex-USA) in US$ m	**30 April 2025 (Audited)**	**30 April 2025 (Unaudited)**	**Variance**
Operating Profit	146.7	105.9	+39%
Net Profit	48.9	10.9	+350%

Moreover, US$442.3 million of non-current loans had been reclassified as current loans. This was a required reclassification as per International Financial Reporting Standards as the waivers for non-compliance of certain financial covenants with banks were obtained past the fiscal year end of 30 April 2025.

On 8 August 2025, the Company and its subsidiary, Del Monte Philippines, Inc., obtained a waiver for the non-compliance of the Debt-Equity Ratio (DER) covenant from certain Philippine banks which states that these banks will not conduct a DER testing for FY2025 and FY2026. The next testing will happen in September 2026 for the said banks.

Therefore, the aforementioned US$442.3 million loans had been reclassified back to non-current loans after the date of the banks' waiver.

Shareholders are advised to read this announcement in conjunction with the Independent Auditors' Report, the Financial Statements and the Company's Annual Report for FY2025 in their entirety and exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Antonio Eugenio S. Ungson
Company Secretary
17 September 2025

APPENDIX I

The Independent Auditors' Report

Report on the Audit of the Financial Statements

Disclaimer of Opinion

We were engaged to audit the financial statements of Del Monte Pacific Limited (the "Company") and its subsidiaries (collectively, the "Group"), which comprise the statements of financial position of the Group and the Company as at 30 April 2025, the income statements, statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and the Company for the year then ended, and notes to the financial statements, including material accounting policy information.

We do not express an opinion on the accompanying financial statements of the Group and the Company. Because of the significance of the matter described in the Basis for Disclaimer of Opinion of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

Carrying values of assets held for disposal

As disclosed in Note 21 to the financial statements, the Group carries its assets of Del Monte Foods Holdings Limited ("DMFHL" or the "U.S. operations") as assets held for disposal, and the corresponding liabilities associated with the assets held for disposal. The Group has assessed the carrying value of the assets held for disposal and recognized impairment losses of US$703.4 million in fiscal year 2025. The Company has applied the equity method for its investments in DMFHL in the Company's financial statements.

Based on information available to us, we were unable to obtain sufficient appropriate audit evidence to assess whether the carrying values of the assets held for disposal and liabilities directly associated with assets held for disposal in the consolidated financial statements represents the fair value less costs to sell of the disposal group in accordance with the requirements of IFRS 5 Non-current Assets Held for Sale and Discontinued Operations, and accordingly, the appropriateness of the impairment losses recognized within "Loss from discontinued operations" in the income statement. Similarly, we were also unable to obtain sufficient appropriate audit evidence to assess the appropriateness of the carrying value of the investment in subsidiaries in the Company's statement of financial position and the share in net losses of DMFHL in the Company's income statement.

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of the Group and Company's carrying values of the assets and liabilities directly associated with the held for disposal and investment in subsidiaries, respectively, and the elements making up the income statement and disclosures in the notes to the financial statements.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's and Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

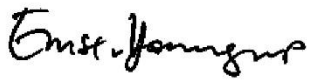
Our responsibility is to conduct an audit of the financial statements in accordance with ISAs and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

Report on Other Legal and Regulatory Requirements

In our opinion, in view of the significance of the matter referred to in the Basis for Disclaimer of Opinion section of our report, we do not express an opinion on whether the accounting and other records required to be kept by the Company have been properly kept.

The partner in charge of the audit resulting in this independent auditor's report is Alvin Phua.



Ernst & Young LLP

Public Accountants and
Chartered Accountants
Singapore

17 September 2025