# 2Q FY2026 Presentation

## 10 December 2025

DEL MONTE PACIFIC LIMITED

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

# 2Q FY2026 FINANCIAL HIGHLIGHTS

- DMPL sustained its growth trajectory in 2Q FY2026
- Sales of US$234.9m, up 10%, on higher sales in the Philippines and international markets
- Net profit jumped to US$16.8m from US$2.3m driven by improved sales and margins

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.

# 2Q FY2026 RESULTS

| In US$m | 2Q FY2026 | 2Q FY2025 | Chg (%) | Comments |
|---|---|---|---|---|
| **Turnover** | **234.9** | 213.7 | +9.9 | Higher sales in the Philippines and international markets |
| **Gross profit** | **80.4** | 58.9 | +36.5 | Higher volume, better pricing, lower cannery cost from improved pineapple recovery and and lower plantation cost due to higher yield. Yield for the C74 variety increased significantly due to an earlier rehabilitation programme aided by favourable climate. |
| ***Gross margin (%)*** | ***34.2*** | *27.6* | *+6.6ppts* | Same as above |
| **EBITDA** | **51.5** | 37.0 | +39.2 | Higher sales and margins |
| **Net profit** | **16.8** | 2.3 | +631.6 | Higher sales and margins |
| ***Net margin (%)*** | ***7.2*** | *1.1* | *+6.1ppts* | Same as above |
| **Net debt** | **994.9** | 1,044.9 | -4.8 | Lower due to loan repayments |
| **Net debt/Equity (x)** | **(1.7)** | 5.7 | Nm | Negative gearing was due to capital deficiency from U.S. business' unfavourable results in 4Q FY2025 as well as the impairment and asset write downs in end FY2025 |
| **Net debt/EBITDA (x)** | **6.1** | 8.3 | -2.2x | Debt reduction and improved profitability |
| **Cash flow from Operations** | **85.9** | 121.7 | -29.4 | Lower due to strategic inventory buildup ahead of the peak season |

# 1H FY2026 RESULTS

| In US$m | 1H FY2026 | 1H FY2025 | Chg (%) | Comments |
|---|---|---|---|---|
| **Turnover** | **438.6** | 394.1 | +11.3 | Higher sales in the Philippines and international markets |
| **Gross profit** | **146.6** | 108.7 | +34.8 | Higher volume, better pricing, lower cannery cost from improved pineapple recovery and and lower plantation cost due to higher yield. Yield for the C74 variety increased significantly due to an earlier rehabilitation programme aided by favourable climate. |
| ***Gross margin (%)*** | ***33.4*** | *27.6* | *+5.8ppts* | Same as above |
| **EBITDA** | **90.7** | 71.9 | +26.2 | Higher sales and margins |
| **Net profit** | **22.3** | 2.7 | +737.0 | Higher sales and margins |
| ***Net margin (%)*** | ***5.1*** | *0.7* | *+4.4ppts* | Same as above |
| **Net debt** | **994.9** | 1,044.9 | -4.8 | Lower due to loan repayments |
| **Net debt/Equity (x)** | **(1.7)** | 5.7 | Nm | Negative gearing was due to capital deficiency from U.S. business' unfavourable results in 4Q FY2025 as well as the impairment and asset write downs in end FY2025 |
| **Net debt/EBITDA (x)** | **6.1** | 8.3 | -2.2x | Debt reduction and improved profitability |
| **Cash flow from Operations** | **162.7** | 165.2 | -1.5 | Lower due to strategic inventory buildup ahead of the peak season |

# 2Q FY2026 PHILIPPINES

**DMPL sales: US$234.9m, +10%**

**Philippine sales: US$121.7m, +9% in peso terms and +7% in US$ terms**

- Continued growth in the Philippines on higher volume and improved pricing.
- Strong demand for packaged pineapple, and the expanded year-round use of mixed fruits led the Philippine growth. Nutrition-led initiatives positioning pineapple as an everyday superfruit further strengthened consumer preference for natural, immunity-building options.
- Del Monte sustained market leadership across key core categories, growing shares in fruits, spaghetti sauce, and ready-to-drink (RTD) juices.

**1H FY2026**

- The Philippine market generated sales of US$210.4m, +10% in both peso and US$ terms
- Driven by strong execution across all major channels and continued momentum in core categories

# PHILIPPINE MARKET SHARE

**Leadership market shares with notable increases in Mixed Fruit and Spaghetti Sauce**

**42.3%** **+1.3pts**
RTD Juices ex foil pouches (#1)
Category: -3.0%

**81.8%** **+4.0pts**
Canned Mixed Fruit (#1)
Category: -3.4%

**95.0%** **+1.2pts**
Packaged Pineapple (#1)
Category: +5.7%

**83.6%** **-1.2pts**
Tomato Sauce (#1)
Category: +6.5%

**42.9%** **+2.5pts**
Spaghetti Sauce (#1)
Category: -0.5%

*Source for Volume Share and Category Growth: The Nielsen Company - Data as of 1H FY2026 (May to October 2025)*

**Del Monte sustains market leadership across key core categories in the first half**

- **RTD Juice:** Notable share gains led by 100% Pineapple Juice, Tipco and Fruity Zing. Del Monte maintained its strong growth trajectory through campaigns highlighting the functional benefits of 100% Pineapple Juice which bode well for health-conscious consumers.
- **Mixed Fruit:** Significant share gain of +4.0pts. A key initiative successfully repositioned Mixed Fruit beyond its traditional use in fruit salads, unlocking new demand in frozen desserts and expanding usage occasions.
- **Packaged Pineapple:** Category has returned to growth with Del Monte outpacing the market.
- **Tomato Sauce:** Sustained growth in supermarket but experienced offtake softening particularly in more price sensitive market stalls and sari-stores; smaller packs driving volume but remain challenged by more affordable brands.
- **Spaghetti Sauce:** Del Monte retained sauce leadership and grew share with the growth of its value packs.

# PHILIPPINES - FRUITS

## Packaged Pineapple

"Superfruit" campaign highlighting health benefits of pineapple in everyday dishes

Sustained digital and regional TV placements

In-store bundling promotion to push for more frequent usage

Amplification and credibility building via Key Opinion Leaders & Digital Influencer posts

## New Product

Sustained awareness and trial programmes for new Del Monte Halo-Halo Mix

Product sampling

Special displays

Bundling with complementary milk products

Digital Communication

# PHILIPPINES - BEVERAGE

## New Campaign: Del Monte Fiber Enriched

- Digital campaign advocating Gut Health, encouraging the nightly cleansing habit
- Led by known Filipino foodies

## Hitting the Gen Z Breaktime with Del Monte Fruity Zing

- Advocating refreshing breaks with Pinoy Big Brother Teens
- Breaktime partnership with UAAP Basketball

# PHILIPPINES - CULINARY

Launched Del Monte Trip to Disney promotion for Spaghetti Sauce that rewards 100 lucky households with all-expense-paid trips for 4 to HK Disneyland with purchase of Disney-themed spaghetti packs

**DISNEY PARTY PACKS** ***Spaghetti Sauce 900g + Spaghetti Pasta 700g***

**DISNEY MULTIPACKS** ***Spaghetti Sauce 900g x 2***

# PHILIPPINES – DAIRY & SNACKS

## Del Monte Mr. Milk Rainbow Campaign in full swing

Rebranding & launch of new packaging design to improve shelf visibility and appeal

First-ever airing on TV coupled with influencer activation online

In-store sampling and merchandising

Collaboration with Foodie influencers to promote and drive awareness behind Del Monte Potato Crisp as a delicious yet heathy snack

# 2Q FY2026 INTERNATIONAL

- Sales in the international markets grew by 7% to US$90.6m.
- Higher volume of fresh pineapple, NFC juice and frozen pineapple.
  - ✓ Fresh: spearheaded the growth with a 23% increase from continued higher sales of the *S&W Deluxe Pineapple* variety improving sales mix, coupled with strong pricing.
  - ✓ NFC Juice: +49% primarily due to higher sales in China and Europe.
  - ✓ Frozen pineapple: +21% from favourable product mix and strong pricing.
- The Group launched the *Del Monte Halo-Halo Mix* in Australia last September.

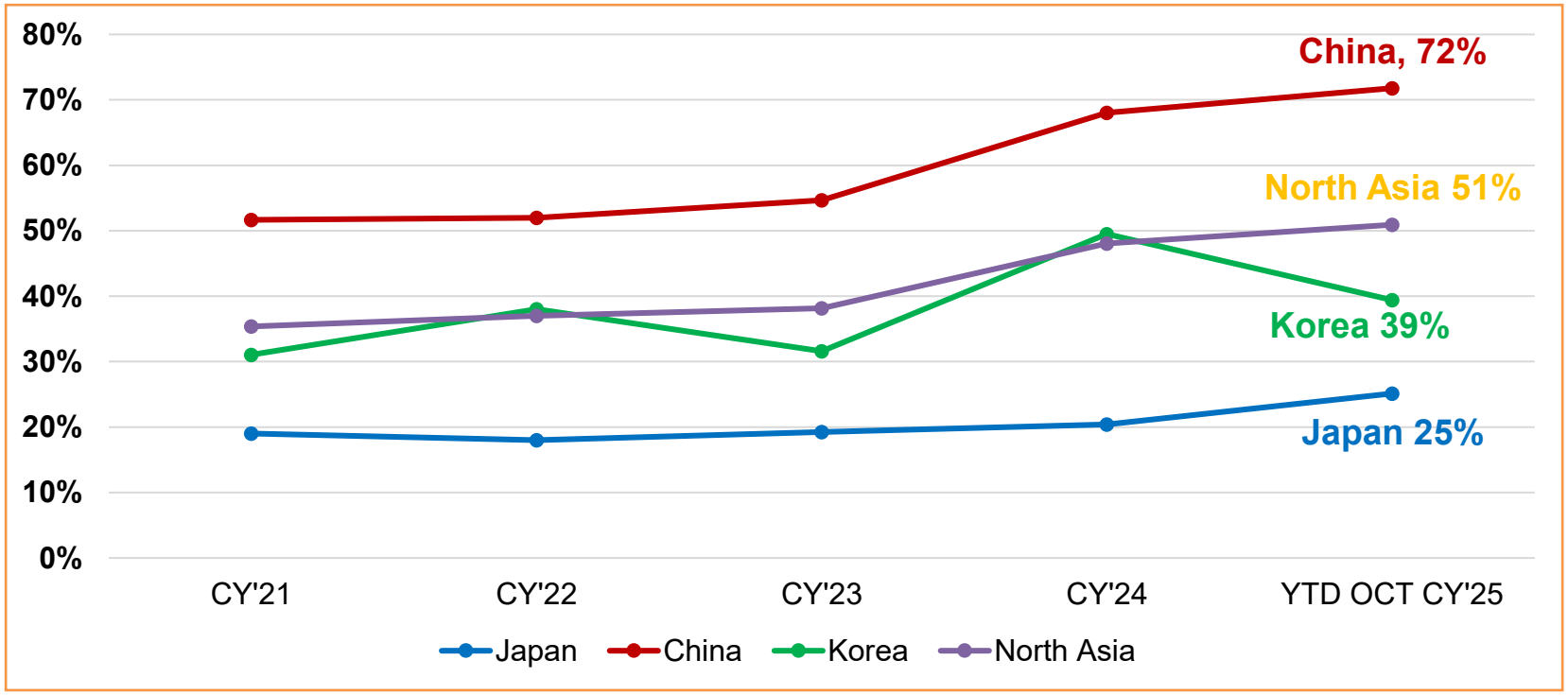
**1H FY2026**

- International sales grew by 7% to US$187.8m
- Higher sales, +16%, of fresh pineapples in China and Japan, supported by favourable mix and pricing strategies

100 YEARS
Nourishing Goodness
Nurturing Generations

# INTERNATIONAL – FRESH MARKET SHARE

## Sustained market leadership in North Asia to 51%
## China leadership expanded to 72%




*Source: CY2021 – 2023 Imports Data from Asiafruit Congress Statistical Handbook*
*CY2024 and YTD October CY2025 from Customs Data of Importing Country*

# S&W FRESH

S&W, through its partner distributor Eachtake, launched special promotions in 2 cities in China – Weifang and Zhengzhou – with ***SW*eet Baby Pineapple Plushie**!
This limited time offer celebrates the "**100 years of S&W Pineapple Farm**", the birthplace of **S&W Deluxe Pineapple,** and were most liked by kids and kids at heart!

# S&W FRESH

S&W participated in **Asia Fruit Logistica** held in **Hong Kong** in September 2025. The event gave an excellent opportunity to hold strategic engagement with existing customers from China, South Korea, Japan and Middle East, and explore new opportunities with new customers and stakeholders.

The event also created a venue to showcase and **highlight S&W Sweet 16 and S&W Deluxe Pineapples** through sampling and taste test, allowing visitors to appreciate the superior quality and flavour profile of S&W pineapples, thereby **strengthening brand perception** and **consumer confidence.**

# S&W PROCESSED

**S&W Pineapple Slices** and **S&W Fiesta Fruit Cocktail** were featured in various promotional items of **McDonalds in Hong Kong**. A special **collab drink** McDonalds x Chiikawa Kyoho Grape Soda added **with Fruit Cocktail** and new menu items – Ebi Burger **with Pineapple** and Cajun McCrispy **with Pineapple** were launched in over 250 stores all over Hong Kong.

# S&W BEYOND FRESH

**IQF Pineapple Rings** of S&W are now sold in several stores of **Hema all over China**. Through its partner distributor Hainan Hongxujin International, the product is sold in convenient packs, bringing in the icy and refreshing goodness of sweet MD2 Pineapple!

# SUSTAINABILITY

## Recognition

S&W was recently recognised as **"Supplier of the Year"** of Goodme, China's biggest fruit tea chain with more than 10,000 stores across the country. The award was received by Eachtake, S&W distributor of fresh pineapples in the market.

## Waste Management

DMPI's Extended Producer Responsibility (EPR) programme **recycled 51% rigid plastic and 42% flexibles packaging waste** as of October 2025, tracking towards 50% by the end of CY2025.

## Del Monte Foundation

The Del Monte Foundation spearheaded the **Sinuda Handicraft Project** in Kitaotao, Bukidnon, providing livelihood for destitute communities and preserving Matigsalug Indigenous Peoples community culture of weaving "bagtok" (wild bamboo) and rattan into bags.

## Centennial Event

**~500 participants** from different plantation sites joined the **Color Run last October.** The event was organised by the Plantation Labour Management Cooperation and highlighted the company's vision, "**Nourishing Goodness, Nurturing Generations**," and "**Road to 100 Years**," celebrating the company's red, green and gold colours.

# STRATEGIC PRIORITIES AND OUTLOOK

- DMPL 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.
  - ✓ 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:** Improve productivity of C74 pineapple variety by over 15% vs. prior year.

  **Cost Management:** Control cost proactively, reduce waste and inventory write-offs.

  **Capital Structure:** Prioritise raising equity to reduce leverage and offset DMPL's capital deficit resulting from U.S. impairments in FY2025.

- Barring unforeseen circumstances, the Company expects to be profitable in FY2026.
- The strong first half FY2026 results demonstrate the strength and growth momentum of the Philippines and international businesses.