DEL MONTE PACIFIC LIMITED

Management Discussion and Analysis of Unaudited Financial Condition and Results of Operations for the First Quarter Ended 31 July 2026

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AUDIT

First Quarter FY2027 results covering the period from 1 May 2026 to 31 July 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 FY2026 annual consolidated financial statements, except for the adoption of the following amendments effective beginning 1 May 2026. Adoption of these new standards did not have any significant impact on the Group's consolidated financial statements.

- *Amendments to Illustrative Examples on IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 26 and IAS 37, Disclosures about Uncertainties in the Financial Statements*
- *Amendments to IFRS 9 and IFRS 7, Classification and Measurement of Financial Instruments*
- *Amendments to IFRS 9 and IFRS 7, Contracts Referencing Nature-dependent Electricity*
- *Annual Improvements to IFRS Accounting Standards—Volume 11*
    - *Amendments to IFRS 1, Hedge Accounting by a First-time Adopter*
    - *Amendments to IFRS 7, Gain or Loss on Derecognition*
    - *Amendments to IFRS 9, Lessee Derecognition of Lease Liabilities and Transaction Price*
    - *Amendments to IFRS 10, Determination of a 'De Facto Agent'*
    - *Amendments to IAS 7, Cost Method*

The Company's unaudited interim condensed consolidated financial statements as of 31 July 2026 and for the three months ended 31 July 2026 and 2025 are prepared in accordance with IAS 34, *Interim Financial Reporting*, and should be read with the 2026 annual 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

9 September 2026

FINANCIAL HIGHLIGHTS - FIRST QUARTER ENDED 31 JULY 2026

	For the quarter ended 31 July		
in US$'000 unless otherwise stated [1]	**Fiscal Year 2027 (Unaudited)**	**Fiscal Year 2026 (Unaudited)**	**% Change**
Turnover	**222,053**	203,721	9.0
Gross profit	**74,727**	66,114	13.0
Gross margin (%)	***33.7***	*32.5*	*1.2*
EBITDA	**49,269**	39,205	25.7
Operating profit	**40,981**	35,911	14.1
Operating margin (%)	***18.5***	*17.6*	*0.9*
Net profit	**16,116**	5,507	192.6
Net margin (%)	***7.30***	*2.70*	*4.6*
EPS (US cents)	**0.83**	0.28	196.4
Net profit attributable to owners of the Company	**16,116**	5,507	192.6
Net margin (%)	***7.3***	*2.7*	*4.6*
EPS (US cents)	**0.83**	0.28	196.4
Net debt, continuing operations	**969,663**	1,020,842	(5.0)
Gearing (%) [2]	***(167.6)***	*(173.1)*	*n.m*
Net debt to LTM EBITDA [3]	***5.1***	*6.9*	*(1.8)*
Cash flow from operations	**57,574**	76,816	(25.0)
Capital expenditure	**47,098**	43,449	8.4

1 The Company's reporting currency is US dollars. For conversion to S$, the following exchange rates can be used: 1.28 in July 2026 and 1.29 in July 2025. For conversion to PhP, these exchange rates can be used: 61.44 in July 2026 and 55.99 in July 2025.

2 Gearing = Net Debt / Equity

3 EBITDA = Last twelve months

The comparative results for the three months ended 31 July 2026 and 2025 have been presented on a continuing-operations basis and exclude the operations of US-based DMFHL and its subsidiaries, as those have been deconsolidated effective 1 May 2025.

REVIEW OF OPERATING PERFORMANCE

First Quarter

DMPL achieved sales of US$222.1 million, an increase of 9.0% from US$203.7 million reported in the same quarter last year. Growth was primarily driven by higher international market sales, partly offset by lower Philippine market sales.

The Philippine market generated sales of US$82.6 million during the quarter, up 2.2% in peso terms but down 6.9% in US dollar terms due to peso depreciation. While sales had grown in the inflationary environment due to measured price increases, there was volume softness in the Group's core segments as consumers were impacted from economic volatility caused by the US-Iran war.

For Beverage, Del Monte Juice Drinks capitalised on consumer demand during the summer months with its portfolio of refreshing fruity blends. Within 100% Juice, the Group continued to promote its differentiated health and wellness propositions through Del Monte Pineapple Juice A-C-E's Triple Immunity Protection, Fiber-Enriched Pineapple Juice's daily fiber benefit, and Heart Smart Pineapple Juice's #PusongBreadwinner campaign with Vice

Ganda, encouraging Filipino breadwinners to protect their heart health. Innovation continued with the test market launch of Today's Mixed Fruits 1.4 kg in a stand-up pouch, a category first for this size and a first in this convenient format.

Del Monte Philippines continued to reinforce the strength and relevance of its brands during the quarter, with its marketing programmes earning recognition at the Asia Pacific Tambuli Awards, YouTube Works Awards and Marketing Excellence Awards Philippines, across its centennial campaign, brand strategy and integrated marketing initiatives.

International sales grew by 21.4% to US$118.0 million led by higher volume of fresh pineapple, packaged products, and not-from-concentrate juice. Fresh pineapple maintained its strong momentum, growing by 20.3% on continued higher sales of the *S&W Deluxe Pineapple* variety. Exports of packaged pineapples also grew by 23.3%, driven by higher volume and better sales mix.

Goodfarmer, S&W's partner distributor in China for *S&W Deluxe Fresh Pineapple*, launched fresh-cut pineapples at Sam's Club, breaking its competitor's former monopoly in this channel. The Group launched *S&W Deluxe Fresh Pineapples* in five S&R membership clubs in Metro Manila. Due to overwhelming response, distribution spread to 15 other clubs within 2 months after the initial launch. Meanwhile, McDonald's Hong Kong launched McDonald's x Chiikawa collaboration as part of their summer promotion. Featured menu included White Peach Sprite with *S&W Fiesta Fruit Cocktail* and Ebi Burger with *S&W Pineapple Slices*. The promotion was launched in more than 250 outlets all over Hong Kong.

The Company sustained its market leadership for imported fresh pineapple in North Asia with a 54% share.

DMPL delivered a higher gross margin of 33.7% compared with 32.5% last year, representing an improvement of 120 basis points from the same quarter last year. The margin improvement was primarily driven by pricing actions to offset inflation, favourable foreign exchange impact on international business, and a favourable sales mix with higher sales of Fresh Exports, partly offset by higher product costs caused by volatility in commodity prices from the recent US-Iran war.

DMPL reported EBITDA of US$49.3 million, higher by 25.7% against the prior quarter, while operating profit rose 14.1% to US$41.0 million from US$35.9 million. Net profit rose to US$16.1 million, a significant improvement from last year's US$5.5 million, reflecting stronger sales, gross margin expansion, improved operating income and decreasing financial costs.

DMPL's net debt/adjusted EBITDA improved to 5.1x from 6.9x in the prior year, reflecting stronger operating performance and lower debt level. Net debt declined by US$7.3 million, supported by positive cash flow and continued debt-reduction initiatives. Net debt-to-equity slightly improved to 1.68x, albeit still negative, as shareholders' equity remained in deficit following the write-down of investments and other assets associated with the discontinued U.S. business in FY2025. As of 31 July 2026, the Group reported a net capital deficit of US$578.5 million, an improvement of US$11.3 million from 30 April 2026. In addition, the Group's current liabilities exceeded its current assets by US$609.7 million mainly due to revolving loans extended historically by local partner banks.

Cash flow from operations was US$57.6 million, down from US$76.8 million in the prior year period. The decrease was mainly attributable to higher trade receivables associated with increased international sales.

On 4 June 2026, DMPL India Limited (Mauritius), an indirect subsidiary of the Group, completed the disposal of its remaining 1.88 million shares in Sundrop Brands Limited pursuant to the exercise of a put option. The transaction generated net proceeds of approximately US$13.3 million, which supported the Group's working capital and debt obligations.

VARIANCE FROM PROSPECT STATEMENT

The Group generated a net profit for the quarter ended July 2026 which was in line with the earlier guidance.

BUSINESS OUTLOOK

The Group remains focused on growing its Asian operations to drive long-term growth and profitability. DMPL delivered higher sales and improved margins in the first quarter of FY2027, supported by strong growth in its international businesses, favourable pricing and sales mix, partly offset by softer Philippine market sales and higher input costs.

Geopolitical and Cost Environment
The US-Iran war has introduced significant volatility into the Group's cost base, particularly for fuel, fertiliser, and tinplate. Management is actively mitigating these pressures through:

- Pricing actions across all markets;
- Accelerating productivity initiatives across the supply chain;
- Diversifying supplier sources for critical inputs;
- Reducing waste and inventory write-offs;
- Vigilantly managing all costs and reducing discretionary spend.

The Group's stress-testing indicates that the business can withstand moderate adverse movements in these variables within the planning horizon. However, the full impact of the ongoing conflict and El Niño on FY2027 performance remains uncertain and is being closely monitored.

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, foodservice, drugstores and schools.

International:
- Maintain market leadership in Fresh MD2 Pineapple across North Asia;
- Continue to expand S&W brand presence in key markets, including China and Japan.

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

Outlook:
The Group expects the business to maintain profitability in FY2027, although the operating environment remains challenging. Management is confident that the combination of a strong underlying business, targeted operational improvements, and a disciplined restructuring plan will position the Group for sustainable long-term growth.

Capital Structure:
DMPL has initiated integrated restructuring discussions with its principal creditors and other stakeholders. A comprehensive framework is being developed with the assistance of external financial advisors, focusing on:
- Addressing near-term liquidity and maturity pressures;
- Strengthening DMPI's balance sheet and cash-generating capacity;
- Establishing a sustainable capital structure for the Group.

Management recognises that the capital deficit at the holding company level, arising principally from the impairment of its former U.S. subsidiary, does not fully reflect the financial strength and underlying operating capacity of DMPL's core Philippine business. At the same time, Management recognises that the performance of DMPI, by itself, is not sufficient to address the Group's total liabilities of US$1.2bn or the negative equity at the DMPL level of US$579m. No equity raise, by itself, is expected to turn DMPL's equity position to positive.

The restructuring is not premised on a single capital raising or other isolated transaction. Rather, Management expects that a combination of measures - including debt restructuring, operational initiatives, asset monetisation, shareholder support and other capital measures - will be required to address the Group's obligations and improve the position of its creditors and other stakeholders.

As part of this process, the Group is exploring the divestment of certain assets to simplify the business structure and generate liquidity. Any such transaction would be subject to appropriate approvals, including from minority shareholders where required.

In light of the existing negative equity, DMPL does not expect to declare and pay dividends to its shareholders while the capital deficit remains outstanding.

OPERATING SEGMENT AND REVIEW OF TURNOVER - FIRST QUARTER

For the quarter ended 31 July

In US$'000	Americas			Asia Pacific			Europe			Total		
	FY2027	**FY2026**	**% Chg**	**FY2027**	**FY2026**	**% Chg**	**FY2027**	**FY2026**	**% Chg**	**FY2027**	**FY2026**	**% Chg**
Turnover												
Meals and Meal Enhancers	86	274	(68.6)	45,443	49,424	(8.1)	4,094	381	974.5	49,623	50,079	(0.9)
Snacking and Desserts	-	169	(100.0)	17,795	18,293	(2.7)	11	135	(91.9)	17,806	18,597	(4.3)
Premium Fresh Fruit	-	-	-	70,929	58,979	20.3	-	-	-	70,929	58,979	20.3
Beverages	47	319	(85.3)	39,426	39,624	(0.5)	201	487	(58.7)	39,674	40,430	(1.9)
Others	7,346	7,191	2.2	21,478	18,041	19.1	15,197	10,404	46.1	44,021	35,636	23.5
Total Turnover	**7,479**	**7,953**	**(6.0)**	**195,071**	**184,361**	**5.8**	**19,503**	**11,407**	**71.0**	**222,053**	**203,721**	**9.0**
Operating Income	**1,454**	**1,659**	**(12.4)**	**47,585**	**40,564**	**17.3**	**4,128**	**2,624**	**57.3**	**53,167**	**44,847**	**18.6**
Unallocated G&A										(8,997)	(9,039)	0.5
Other Income (Expense)										(3,189)	103	nm
Operating Income	**1,454**	**1,659**	**(12.4)**	**47,585**	**40,564**	**17.3**	**4,128**	**2,624**	**57.3**	**40,981**	**35,911**	**14.1**

AMERICAS

Sales in the Americas decreased by 6.0% to US$7.5 million, primarily driven by decline in sales across all categories due to lower segment allocation.

Americas reported an operating income for the quarter of US$1.5 million versus the prior year quarter's operating income of US$1.7 million, driven by lower sales.

ASIA PACIFIC

Asia Pacific's sales grew by 5.8% to US$195.1 million from US$184.4 million, driven by higher export volume, particularly in China and Korea, and higher pricing, particularly for S&W Deluxe Pineapple offsetting lower Philippine sales. In the Philippines, sales were up 2.2% in peso terms but down 6.9% in US dollar terms due to peso depreciation. The decline in US dollar sales was mainly due to lower volume, partly offset by price increases and lower trade discounts and promotional spending.

EUROPE

Europe's sales increased by 71.0% to US$19.5 million, driven by higher sales of packaged pineapples.

REVIEW OF COST OF GOODS SOLD AND OPERATING EXPENSES

% of Turnover	**For the quarter ended 31 July**		
	FY2027	**FY2026**	**Explanatory Notes**
Cost of Goods Sold	**66.3**	67.5	Improved gross margins was driven by better pricing and favorable translation of DMPI PHP costs due to devaluation of PHP vs US$
Distribution and Selling Expenses	**8.6**	9.5	Driven by phasing of advertising & promotions spending for Philippine market
G&A Expenses	**5.1**	5.4	As a % of turnover, G&A was lower due to higher sales but actual amount was higher, mainly due to higher salaries
Other Operating Expenses (Income)	**1.4**	(0.1)	Higher miscellaneous accruals

REVIEW OF OTHER MATERIAL CHANGES TO INCOME STATEMENTS

In US$'000	**For the quarter ended 31 July**			
	FY2027	**FY2026**	**%**	**Explanatory Notes**
Depreciation and amortisation	**(49,569)**	(48,341)	(2.5)	Higher depreciation from Bearer Plants coming from higher harvest during the period
Reversal/ (Provision) for inventory obsolescence	**(28)**	(162)	82.7	Lower obsolescence, particularly on Cannery production
Reversal/ (Provision) for doubtful debts	**-**	(5)	100.0	nm
Net gain/(loss) on disposal of fixed assets	**12**	47	(74.5)	nm
Foreign exchange gain/(loss)- net	**(475)**	(5,520)	91.4	PHP:USD forex did not significantly change in Q1 FY26 compared to last year
Interest income	**45**	151	(70.2)	Lower interest on advance rentals
Interest expense	**(16,397)**	(19,048)	13.9	Mainly driven by lower debt
Share in net loss (profit) of JV	**(76)**	(1,505)	95.0	There were impairment losses on property of Nice Fruit venture in FY26
Taxation expense	**(7,962)**	(4,482)	(77.6)	Higher taxable income driven by better financial results of DMPI

REVIEW OF GROUP ASSETS AND LIABILITIES

Balance Sheet (In US$'000)	July 2026 (Unaudited)	July 2025 (Unaudited)	April 2026 (Unaudited)	% Variance vs April 2026	Explanatory Notes
ASSETS					
Property, plant and equipment - net	**369,192**	362,934	367,841	0.4	nm
Right-of-use (ROU) assets	**66,640**	64,924	61,697	8.0	nm
Investment in joint ventures	**(76)**	154	-	nm	Driven by losses in Nice Fruit joint venture
Intangible assets and goodwill	**15,506**	15,871	15,506	0.0	nm
Other noncurrent assets	**36,539**	93,827	53,044	(31.1)	Disposal of shares in Sundrop
Deferred tax assets - net	**1,461**	3,403	2,759	(47.0)	Driven by disposal of shares in Sundrop
Pension assets	**7,508**	7,933	7,745	(3.1)	nm
Biological assets	**45,581**	47,602	42,629	6.9	Higher additions during the year
Inventories	**106,372**	101,147	93,184	14.2	Mainly driven by increase in inventories in preparation for peak season starting Oct
Trade and other receivables	**98,595**	84,920	86,651	13.8	Timing of collection of receivables from international sales
Prepaid expenses and other current assets	**9,473**	17,060	10,331	(8.3)	Writeoff of derivative asset connected with disposal of Sundrop shares
Cash and cash equivalents	**3,996**	8,685	8,054	(50.4)	Mainly due to timing of payments
EQUITY					
Share capital	**19,449**	19,449	19,449	0.0	nm
Share premium	**208,339**	208,339	208,339	0.0	nm
Retained earnings	**(803,729)**	(824,397)	(806,761)	0.4	Profit was offset by reclassification of losses from OCI for the disposal of Sundrop shares
Reserves	**(95,535)**	(97,522)	(103,827)	8.0	Same as Retained earnings above
Non-controlling interest	**92,935**	93,441	92,935	0.0	nm
LIABILITIES					
Loans and borrowings	**973,659**	1,029,527	985,035	(1.2)	Driven by loan repayments during the period
Lease liabilities	**57,346**	59,190	55,017	4.2	nm
Employee benefits	**89**	213	73	21.9	Accrued bonuses
Deferred tax liabilities - net	**23,009**	11,574	17,786	29.4	Higher deferred tax liabilities relating to final tax on share of undistributed profits of DMPI and land revaluation
Trade and other current liabilities	**206,991**	229,275	205,717	0.6	nm
Advances from related parties	**74,478**	74,466	73,827	0.9	nm
Current tax liabilities	**3,756**	4,905	1,851	102.9	Mainly due to timing of payments

SHARE CAPITAL

Total outstanding common shares were 1,943,960,024. Share capital was US$19.5 million as of 31 July 2026 and 30 April 2026. The number of shares outstanding excludes 975,802 shares held by the Company as treasury shares as of the same period. There were no sales, disposal, and cancellation of treasury shares during the years then ended.

BORROWINGS AND NET DEBT

Liquidity in US$'000	**July 2026 (Unaudited)**	**July 2025 (Unaudited)**	**April 2026 (Unaudited)**
Gross borrowings	(973,659)	(1,029,527)	(985,035)
Current	(577,577)	(539,890)	(714,339)
Secured	(91,981)	(58,195)	(93,698)
Unsecured	(485,596)	(481,695)	(620,641)
Non-current	(396,082)	(489,637)	(270,696)
Secured	(197,361)	(234,518)	(198,532)
Unsecured	(198,721)	(255,119)	(72,164)
Less: Cash and bank balances	3,996	8,685	8,054
Net Debt	**(969,663)**	**(1,020,842)**	**(976,981)**

The Group's net debt (borrowings less cash and bank balances) amounted to US$969.7 million as at 31 July 2026, slightly lower than the US$977.0 million as at 30 April 2026, primarily due to debt settlements.

DIVIDENDS

Despite the strong profitability in FY2026 and 1Q FY2027, the Group cannot declare dividends due to its negative equity position.

The Group generally declares dividends based on year-end full-year results. No dividends were declared for FY2026 due to its negative equity position, and FY2025 and FY2024 due to a net loss position.

The last dividend declaration was in July 2023, based on FY2023 results, and paid on 25 July 2023.

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 **For the quarter ended 31 July**	**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)**	
		FY2027	FY2026	**FY2027**	FY2026
NutriAsia, Inc	Affiliate of the Company	**-**	-	**616**	72
Aviemore Ltd.	Affiliate of the Company	**-**	-	**232**	226
Bluebell Group Holdings Limited	Affiliate of the Company	**-**	-	**-**	-
DMPI Retirement Fund	Retirement Fund of Subsidiary's Employees	**-**	-	**424**	542
NutriAsia, Inc Retirement Fund	Retirement Fund of Affiliate's Employees	**-**	-	**169**	176
Aggregate Value		**-**	-	**1,441**	1,016

DEL MONTE PACIFIC LIMITED
INCOME STATEMENTS

Amounts in US$'000	For the quarter ended 31 July		
	FY2027 (Unaudited)	FY2026 (Unaudited)	%
Turnover	**222,053**	203,721	9.0
Cost of sales	**(147,326)**	(137,607)	(7.1)
Gross profit	**74,727**	66,114	13.0
Distribution and selling expenses	**(19,170)**	(19,329)	0.8
General and administration expenses	**(11,387)**	(10,977)	(3.7)
Other operating income/(loss)	**(3,189)**	103	(3,196.1)
Profit from operations	**40,981**	35,911	14.1
Financial income	**45**	151	(70.2)
Financial expense	**(16,397)**	(19,048)	13.9
Foreign exchange gain (loss)	**(475)**	(5,520)	91.4
Share in net loss of joint venture	**(76)**	(1,505)	95.0
Profit before taxation	**24,078**	9,989	141.0
Taxation	**(7,962)**	(4,482)	(77.6)
Profit after taxation from continuing operations	**16,116**	5,507	192.6
Profit attributable to:			
Owners of the Company	**16,116**	5,507	192.6
Non-controlling interest***	**-**	-	n.m.
Profit for the period	**16,116**	5,507	192.6
***Financial income comprise:**			
Interest income	**45**	151	(70.2)
Foreign exchange gain	**2**	80	(97.5)
	47	231	(79.7)
****Financial expense comprise:**			
Interest expense	**(16,397)**	(19,048)	13.9
Foreign exchange loss	**(477)**	(5,600)	91.5
	(16,874)	(24,648)	31.5

nm – not meaningful

Earnings per ordinary share in US cents	For the quarter ended 31 July	
	FY2027	FY2026
Earnings per ordinary share based on net profit attributable to shareholders:		
(i) Based on weighted average no. of ordinary shares	**0.83**	0.28
(ii) On a fully diluted basis	**0.83**	0.28

DEL MONTE PACIFIC LIMITED
STATEMENTS OF COMPREHENSIVE INCOME

Amounts in US$'000	**For the quarter ended 31 July**		
	FY2027 (Unaudited)	FY2026 (Unaudited)	%
Profit for the period - continuing operations	**16,116**	5,507	192.6
Other comprehensive income (after reclassification adjustment):			
Items that will or may be reclassified subsequently to profit or loss			
Exchange differences on translating of foreign operations	**(486)**	191	(354.5)
	(486)	191	(354.5)
Items that will not be classified to profit or loss			
Net gain/(loss) on equity instruments designated at fair value through other comprehensive income (FVOCI)	**(5,216)**	636	nm
Tax impact on FVOCI investments	**801**	(95)	nm
Remeasurement of retirement benefit	**75**	(11)	781.8
Income tax expense on retirement benefit	**(19)**	2	(1,050.0)
	(4,359)	532	(919.4)
Other comprehensive income/(loss) for the period - continuing operations	**(4,845)**	723	(770.1)
Total comprehensive income for the period	**11,271**	6,230	80.9
Attributable to:			
Owners of the Company	**14,419**	6,230	131.4
Non-controlling interests	**-**	-	#DIV/0!
Total comprehensive income for the period	**14,419**	6,230	131.4

DEL MONTE PACIFIC LIMITED
STATEMENTS OF FINANCIAL POSITION

Amounts in US$'000	Group			Company		
	July 2026 (Unaudited)	July 2025 (Unaudited)	April 2026 (Unaudited)	**July 2026 (Unaudited)**	July 2025 (Unaudited)	April 2026 (Unaudited)
Non-Current Assets						
Property, plant and equipment - net	**369,192**	362,934	367,841	**-**	-	-
Right-of-use (ROU) assets	**66,640**	64,924	61,697		-	-
Investment in subsidiaries	**-**	-	-	**88,900**	73,209	66,984
Investment in joint ventures	**(76)**	154	-	**(57)**	155	-
Intangible assets and goodwill	**15,506**	15,871	15,506	**-**	-	-
Other noncurrent assets	**36,539**	93,827	53,044	**290**	11,858	251
Deferred tax assets - net	**1,461**	3,403	2,759	**110**	110	110
Pension assets	**7,508**	7,933	7,745	**-**	-	-
Biological assets	**1,916**	2,181	1,985	**-**	-	-
	498,686	551,227	510,577	**89,243**	85,332	67,345
Current Assets						
Inventories	**106,372**	101,147	93,184	**-**	-	-
Biological assets	**43,665**	45,421	40,644	**-**	-	-
Trade and other receivables	**98,595**	84,920	86,651	**13,331**	11,652	10,245
Prepaid expenses and other current assets	**9,473**	17,060	10,331	**222**	52	113
Cash and cash equivalents	**3,996**	8,685	8,054	**114**	588	1,997
	262,101	257,233	238,864	**13,667**	12,292	12,355
Assets held for disposal	**-**	-	-	**-**	-	-
	262,101	257,233	238,864	**13,667**	12,292	12,355
Total Assets	**760,787**	808,460	749,441	**102,910**	97,624	79,700
				-		
Equity attributable to equity holders of the Company						
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	**(803,729)**	(824,397)	(806,761)	**(768,438)**	(804,168)	(771,470)
Reserves	**(95,535)**	(97,522)	(103,827)	**(95,535)**	(97,522)	(103,827)
Equity attributable to owners of the Company	**(671,476)**	(694,131)	(682,800)	**(636,046)**	(673,763)	(647,370)
Non-controlling interest	**92,935**	93,441	92,935	**-**	-	-
Total Equity	**(578,541)**	(600,690)	(589,865)	**(636,046)**	(673,763)	(647,370)
Non-Current Liabilities						
Loans and borrowings	**396,082**	489,637	270,696	**224,873**	341,917	236,691
Lease liabilities	**48,330**	50,049	25,043	**-**	-	-
Other noncurrent liabilities	**-**	-	-	**-**	-	-
Employee benefits	**89**	213	73	**89**	172	73
Deferred tax liabilities - net	**23,009**	11,574	17,786	**-**	-	-
	467,510	551,473	313,598	**224,962**	342,089	236,764
Current Liabilities						
Trade and other current liabilities	**206,991**	229,275	205,717	**311,564**	338,586	296,843
Advances from related parties	**74,478**	74,466	73,827	**-**	-	-
Loans and borrowings	**577,577**	539,890	714,339	**202,430**	90,595	193,463
Lease liabilities	**9,016**	9,141	29,974	**-**	-	-
Current tax liabilities	**3,756**	4,905	1,851	**-**	117	-
	871,818	857,677	1,025,708	**513,994**	429,298	490,306
Liabilities directly associated with the assets held for disposal		-	-	-	-	-
	871,818	857,677	1,025,708	**513,994**	429,298	490,306
Total Liabilities	**1,339,328**	1,409,150	1,339,306	**738,956**	771,387	727,070
Total Equity and Liabilities	**760,787**	808,460	749,441	**102,910**	97,624	79,700
				-		
NAV per ordinary share (US cents)	(34.54)	(35.71)	(35.12)	(32.72)	(34.66)	(33.30)
NTAV per ordinary share (US cents)	(35.34)	(36.52)	(35.92)	(32.72)	(34.66)	(33.30)

DEL MONTE PACIFIC LIMITED
STATEMENTS OF CHANGES IN EQUITY

Amounts in US$'000	**Share capital**	**Share premium**	**Translation reserve**	**Revaluation reserve**	**Remeasure-ment of retirement plan**	**Hedging Reserve**	**Net Unrealized gain (loss) on FVOCI investment**	**Reserve for own shares**	**Reserve of disposal group held for sale**	**Retained earnings**	**Totals**	**Non-controlling interest**	**Total equity**
Group													
Fiscal Year 2027													
At 1 May 2026	19,449	208,339	(110,399)	29,591	6,080	-	(28,813)	(286)	-	(806,761)	(682,800)	92,935	(589,865)
Total comprehensive income for the period													
Profits for the period										16,117	16,117	-	16,117
Other comprehensive income													
Currency translation differences recognized directly in equity	-	-	(486)	-	-	-	-	-	-	-	(486)		(486)
Gain on property revaluation, net of tax			-	-	-						-		-
Net loss on remeasurement of FVOCI investment							(1,268)			-	(1,268)		(1,268)
Remeasurement of retirement plan, net of tax	-	-	-	-	56	-	-	-	-	-	56	-	56
Total other comprehensive income/(loss)	-	-	(486)	-	56	-	(1,268)	-	-	-	(1,698)	-	(1,698)
Total comprehensive (loss)/income for the period	-	-	(486)	-	56	-	(1,268)	-	-	16,117	14,419	-	14,419
Reclassification of remeasurement loss of FVOCI investment							9,990			(9,990)	-		-
Transactions with owners recorded directly in equity													
Contributions by and distributions to owners													
Payment of Dividends	-	-	-	-	-	-	-	-		(3,095)	(3,095)	-	(3,095)
Total contributions by and distributions to owners	-	-	-	-	-	-	-	-		(3,095)	(3,095)	-	(3,095)
At 31 July 2026	**19,449**	**208,339**	**(110,885)**	**29,591**	**6,136**	**-**	**(20,091)**	**(286)**	**-**	**(803,729)**	**(671,476)**	**92,935**	**(578,541)**

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

Amounts in US$'000	Share capital	Share premium	Translation reserve	Revaluation reserve	Remeasure-ment of retirement plan	Hedging Reserve	Net Unrealized gain (loss) on FVOCI investment	Reserve for own shares	Reserve of disposal group held for sale	Retained earnings	Totals	Non-controlling interest	Total equity
Group													
Fiscal Year 2026													
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)
Total comprehensive income for the period													
Profits for the period	-	-	-	-	-	-	-	-		5,507	5,507	-	5,507
Other comprehensive income													
Currency translation differences recognized directly in equity	-	-	191	-	-	-	-	-		-	191	-	191
Net loss on remeasurement of FVOCI investment	-	-	-	-	-	-	541	-		-	541	-	541
Remeasurement of retirement plan, net of tax	-	-	-	-	(9)	-	-	-		-	(9)	-	(9)
Total other comprehensive income/(loss)	-	-	191	-	(9)	-	541	-		-	723	-	723
Total comprehensive (loss)/income for the period	-	-	191	-	(9)	-	541	-		5,507	6,230	-	6,230
Deconsolidation of U.S. operaions			-	-	-	-			(61,221)	61,221	-	17,231	17,231
Transactions with owners recorded directly in equity													
Contributions by and distributions to owners													
Payment of Dividends	-	-	-	-	-	-	-	-		(3,095)	(3,095)	-	(3,095)
Total contributions by and distributions to owners	-	-	-	-	-	-	-	-		(3,095)	(3,095)	-	(3,095)
At 31 July 2025	**19,449**	**208,339**	**(110,954)**	**22,799**	**5,248**	**-**	**(14,329)**	**(286)**		**(824,397)**	**(694,131)**	**93,441**	**(600,690)**

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

Amounts in US$'000	**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**
Company											
Fiscal Year 2027											
At 1 May 2026	19,449	208,478	(110,399)	29,591	6,080	-	(28,813)	-	(286)	(771,470)	(647,370)
Total comprehensive income for the period											
Profits for the period										13,022	13,022
Other comprehensive income											
Currency translation differences recognized directly in equity	-	-	(486)	-	-	-	-	-	-	-	(486)
	-	-	-	-	-	-	-	-	-	-	-
Net loss on remeasurement of FVOCI investment	-	-	-	-	-	-	(1,268)	-	-	-	(1,268)
Remeasurement of retirement plan, net of tax	-	-	-	-	56	-	-	-	-	-	56
Total other comprehensive income/(loss)	-	-	(486)	-	56	-	(1,268)		-	-	(1,698)
Total comprehensive (loss)/income for the period	-	-	(486)	-	56	-	(1,268)		-	13,022	11,324
Reclassification of FVOCI							9,990	-	-	(9,990)	-
Transactions with owners recorded directly in equity											
Contributions by and distributions to owners											
Payment of Dividends	-	-	-	-	-	-	-		-	-	-
Total contributions by and distributions to owners	-	-	-	-	-	-	-		-	-	-
At 31 July 2026	**19,449**	**208,478**	**(110,885)**	**29,591**	**6,136**	**-**	**(20,091)**	**-**	**(286)**	**(768,438)**	**(636,046)**

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

Amounts in US$'000	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
Company											
Fiscal Year 2026											
At 1 May 2025	19,449	208,478	(111,145)	22,799	5,257	-	(14,870)	61,221	(286)	(867,801)	(676,898)
Total comprehensive income for the period							-				
Profits for the period							-			2,412	2,412
Other comprehensive income											
Currency translation differences recognized directly in equity	-	-	191	-	-	-	-		-	-	191
Net loss on remeasurement of FVOCI investment	-	-	-	-	-	-	541		-	-	541
Remeasurement of retirement plan, net of tax	-	-	-	-	(9)	-	-		-	-	(9)
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-		-		-	-	-
Total other comprehensive income/(loss)	-	-	191	-	(9)	-	541	-	-	-	723
Total comprehensive (loss)/income for the period	-	-	191	-	(9)	-	541	-	-	2,412	3,135
Discontinued operation								(61,221)		61,221	-
Transactions with owners recorded directly in equity											
Contributions by and distributions to owners											
Payment of Dividends	-	-	-	-	-	-	-		-	-	-
Total contributions by and distributions to owners	-	-	-	-	-	-	-		-	-	-
At 31 July 2025	**19,449**	**208,478**	**(110,954)**	**22,799**	**5,248**	**-**	**(14,329)**	**-**	**(286)**	**(804,168)**	**(673,763)**

DEL MONTE PACIFIC LIMITED
STATEMENTS OF CASH FLOWS

Amounts in US$'000	For the quarter ended 31 July	
	FY2027 (Unaudited)	FY2026 (Unaudited)
Cash flows from operating activities		
Profit for the period - continuing operations	**16,116**	5,507
Adjustments:		
Depreciation of property, plant and equipment	**46,000**	44,480
Amortization of right-of-use assets	**3,569**	3,861
Gain on disposal of property, plant and equipment	**(12)**	(47)
Allowance for Inventory obsolescence	**28**	162
Impairment (reversal) of trade and nontrade receivables	**-**	5
Share in net (profit) loss of joint venture	**76**	1,505
Finance income	**(45)**	(151)
Finance expense	**16,397**	19,048
Tax expense - current	**2,814**	3,102
Tax expense (deferred)	**5,148**	1,380
Unrealised foreign exchange (loss) gain	**(1,795)**	7,204
Operating profit before working capital changes	**88,296**	86,056
Changes in:		
Other assets	**(475)**	(4,304)
Inventories	**(12,893)**	(15,347)
Biological assets	**(2,818)**	1,126
Trade and other receivables	**(13,539)**	5,282
Prepaid and other current assets	**(685)**	(6,458)
Trade and other payables	**(622)**	10,319
Employee Benefit	**310**	142
Operating cash flow	**57,574**	76,816
Income taxes paid	**-**	-
Net cash flows provided by operating activities	**57,574**	76,816
Purchase of property, plant and equipment	**(47,098)**	(43,449)
Free cash flows	**10,476**	33,367
Cash flows from other investing activities		
Interest received	**22**	124
Proceeds from disposal of property, plant and equipment	**19**	51
Proceeds from sale of shares in India	**13,272**	-
Net cash flows used in other investing activities	**13,313**	175
Cash flows from financing activities		
Interest paid	**(16,509)**	(16,384)
Proceeds from borrowings	**77,817**	69,332
Repayment of borrowings	**(87,893)**	(73,213)
Payments of lease liability	**(3,340)**	(3,501)
Dividends paid NCI	**(3,095)**	(3,095)
Net cash flows provided by (used in) financing activities	**(33,020)**	(26,861)
Net increase (decrease) in cash and cash equivalents	**(9,231)**	6,681
Cash and cash equivalents, beginning	**8,054**	11,126
Effect of exchange rate fluctuations on cash held in foreign currency	**5,173**	(9,122)
Cash and cash equivalents at end of period	**3,996**	8,685

PROFIT AND LOSS SUMMARY OF MAJOR SUBSIDIARY

DEL MONTE PHILIPPINES, INC. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENTS

	For the quarter ended 31 July					
	FY2027 (Unaudited)	FY2026 (Unaudited)	**%**	**FY2027 (Unaudited)**	FY2026 (Unaudited)	**%**
	In PHP'000			***In US$'000***		
Turnover	**13,644,797**	11,011,125	23.9	**222,083**	196,662	12.9
Cost of sales	**(9,058,006)**	(7,564,923)	(19.7)	**(147,428)**	(135,112)	(9.1)
Gross profit	**4,586,791**	3,446,202	33.1	**74,655**	61,550	21.3
Distribution and selling expenses	**(1,177,336)**	(1,052,507)	(11.9)	**(19,162)**	(18,798)	(1.9)
General and administration expenses	**(414,416)**	(322,201)	(28.6)	**(6,745)**	(5,755)	(17.2)
Other operating loss	**(236,775)**	(41,922)	(464.8)	**(3,854)**	(749)	(414.6)
Profit from operations	**2,758,264**	2,029,572	35.9	**44,894**	36,248	23.9
Interest income	**125,565**	225,563	(44.3)	**2,044**	4,029	(49.3)
Interest expense	**(483,645)**	(517,057)	6.5	**(7,872)**	(9,235)	14.8
Forex exchange gain	**(18,164)**	(311,545)	94.2	**(296)**	(5,564)	94.7
Share in net loss of joint venture	**-**	-	nm	**-**	-	nm
Profit before taxation	**2,382,020**	1,426,533	67.0	**38,770**	25,478	52.2
Taxation	**(213,333)**	(96,200)	(121.8)	**(3,472)**	(1,718)	(102.1)
Profit after taxation	**2,168,687**	1,330,333	63.0	**35,298**	23,760	48.6

Forex translation used: 61.44 in July 2026 and 55.99 in July 2025.

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

	For the quarter ended 31 July					
	FY27	FY26	% Chg	FY27	FY26	% Chg
	(In PHP'000)			*(In US$'000)*		
Revenues						
Convenience Cooking and Desert	**3,013,818**	2,915,612	3.4	**49,053**	52,074	(5.8)
Healthy Beverages and Snacks	**2,064,389**	2,054,163	0.5	**33,600**	36,688	(8.4)
Premium Fresh Fruit	**4,357,997**	3,302,562	32.0	**70,931**	58,985	20.3
Packaged fruit and Beverages - Export	**2,792,048**	1,710,633	63.2	**45,443**	30,552	48.7
Others	**102,601**	32,458	216.1	**1,670**	580	187.9
Changes in fair value – IAS 41	**1,313,944**	995,697	32.0	**21,386**	17,783	20.3
Total	**13,644,797**	11,011,125	23.9	**222,083**	196,662	12.9
Gross income						
Convenience Cooking and Desert	**1,123,158**	1,050,115	7.0	**18,281**	18,755	(2.5)
Healthy Beverages and Snacks	**665,671**	653,446	1.9	**10,834**	11,671	(7.2)
Premium Fresh Fruit	**1,948,992**	1,397,718	39.4	**31,722**	24,964	27.1
Packaged fruit and Beverages - Export	**825,369**	301,687	173.6	**13,434**	5,388	149.3
Others	**21,453**	13,832	55.1	**349**	247	41.3
Changes in fair value – IAS 41	**2,148**	29,404	(92.7)	**35**	525	(93.3)
Total	**4,586,791**	3,446,202	33.1	**74,655**	61,550	21.3
		31.3%		33.6%	31.3%	
Earnings before interest and tax						
Convenience Cooking and Desert	**590,933**	440,677	34.1	**9,618**	7,871	22.2
Healthy Beverages and Snacks	**202,746**	186,113	8.9	**3,300**	3,324	(0.7)
Premium Fresh Fruit	**1,399,389**	933,223	50.0	**22,777**	16,668	36.7
Packaged fruit and Beverages - Export	**536,039**	123,074	335.5	**8,725**	2,198	297.0
Others	**8,845**	5,536	59.8	**144**	98	46.9
Changes in fair value – IAS 41	**2,148**	29,404	(92.7)	**34**	525	(93.5)
Total	**2,740,100**	1,718,027	59.5	**44,598**	30,684	45.3

Forex translation used: 61.44 in July 2026 and 55.99 in July 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, and condiments, sold under the *Del Monte* brand and soy sauces under the *Kikkoman* brand as part of an exclusive distributorship arrangement for the Philippines. This category also includes packaged pineapple 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 or fibre 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 and L-carnitine to assist in fat metabolism. DMPI also sells *Del Monte Fruity Zing*, a competitively priced juice, uniquely positioned as an on-the-go dual flavour refreshment for the Gen Z's.

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 (NFC) juices.

Beverages

Beverages include sales of *100% Pineapple Juice* and juice drinks in various flavours in can and Tetra Pak packaging and pineapple juice concentrate. In addition, this segment also covers NFC juices. NFC juice is prepared solely from the juice of whole pineapple at DMPI's NFC juicing plant and contains no additional ingredients. DMPI produces 100% MD2 NFC 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 includes 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 Deluxe" and "S&W Sweet 16" brands.

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.