

Del Monte Foods, Inc.

Consolidated Financial Statements
Period Ended January 29, 2017

(unaudited)

Del Monte Foods, Inc.
Consolidated Balance Sheets - IFRS
(in millions)

	As of May 1, 2016	As of January 29, 2017
Assets	(unaudited)	(unaudited)
Cash and cash equivalents	\$ 1.2	\$ 4.9
Trade accounts receivable, net of allowance	109.9	95.9
Inventories, net	768.4	905.8
Prepaid expenses and other current assets	22.3	23.9
Total current assets	<u>901.8</u>	<u>1,030.5</u>
Property, plant and equipment, net	466.0	467.3
Goodwill	204.6	204.6
Intangible assets	532.9	525.9
Other assets	104.4	112.5
Total assets	<u><u>2,209.7</u></u>	<u><u>2,340.8</u></u>
Liabilities and Stockholder's Equity		
Accounts payable and accrued expenses	293.7	390.0
Short-term borrowings	225.4	289.6
Current portion of long-term debt, net of deferred financing fees	1.1	1.1
Total current liabilities	<u>520.2</u>	<u>680.7</u>
Long-term debt, net of deferred financing fees	922.5	924.1
Deferred tax liabilities	1.1	1.1
Other noncurrent liabilities	155.2	137.4
Total liabilities	<u>1,599.0</u>	<u>1,743.3</u>
Common stock	-	-
Additional paid-in-capital	705.6	706.2
Accumulated other comprehensive loss	(24.0)	(10.3)
Retained earnings (accumulated deficit)	(70.9)	(98.4)
Total stockholder's equity	<u>610.7</u>	<u>597.5</u>
Total liabilities and stockholders equity	<u><u>\$ 2,209.7</u></u>	<u><u>\$ 2,340.8</u></u>

Del Monte Foods, Inc.
Consolidated Statements of Cashflow - IFRS
(in millions)

	(unaudited) Month Ended		(unaudited) Year to Date	
	January 31, 2016	January 29, 2017	January 31, 2016	January 29, 2017
Operating activities:				
Net income (loss)	\$ (11.9)	\$ (10.2)	\$ 13.8	\$ (27.5)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	5.1	4.4	40.2	35.4
Other non-cash items	(7.2)	(4.8)	(6.3)	(1.0)
Gain/loss on sale of assets	(0.1)	0.2	0.2	0.4
Interest expense	7.9	9.0	53.7	65.2
Changes in operating assets and liabilities	25.7	15.6	(222.5)	(37.3)
Net cash provided by (used in) operating activities	19.5	14.2	(120.9)	35.2
Investing activities:				
Proceeds on disposal of fixed assets	-	0.3	-	1.8
Capital expenditures	(7.6)	(4.4)	(23.9)	(37.3)
Net cash provided by (used in) investing activities	(7.6)	(4.1)	(23.9)	(35.5)
Financing activities:				
Proceeds from short-term borrowings	55.2	1.2	730.8	157.7
Payments on short-term borrowings	(62.7)	(11.0)	(533.9)	(93.6)
Principal payments on long-term debt	(1.7)	0.1	(5.3)	(3.6)
Interest paid	(2.3)	(2.4)	(45.1)	(56.6)
Payments of debt-related costs	-	-	(1.0)	-
Net cash provided by (used in) financing activities	(11.5)	(12.1)	145.5	3.9
Effect of exchange rate changes on cash and cash equivalents	-	-	0.1	0.1
Net change in cash and cash equivalents	0.4	(2.0)	0.8	3.7
Cash and cash equivalents at beginning of period	1.0	6.9	0.6	1.2
Cash and cash equivalents at end of period	\$ 1.4	\$ 4.9	\$ 1.4	\$ 4.9

Note 1: Include 0.1 rounding adjustments as needed, as whole dollars are used to populate these financial statements.