



Del Monte Pacific Limited

3Q 2005 Results
10 November 2005





Agenda

- 3Q 2005 Financials
- 9M 2005 Financials
- Outlook for Full Year 2005
- Appendix

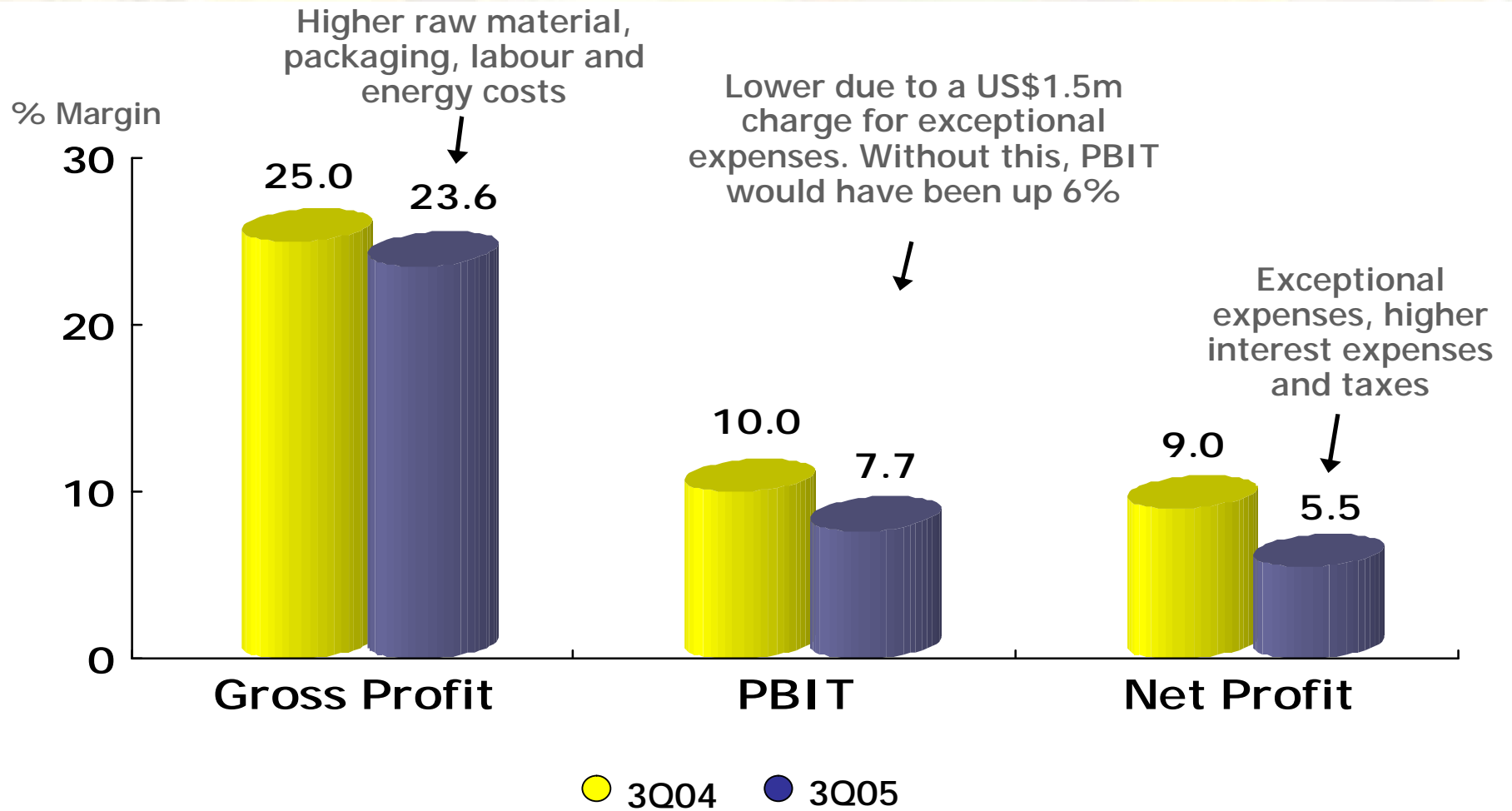


3rd Quarter 2005

| In US\$m | 3Q 2004 | 3Q 2005 | Change |
|---------------------|---------|---------|--------|
| Turnover | 50.7 | 50.6 | - |
| EBITDA | 6.8 | 5.5 | ↓ 19% |
| PBIT | 5.1 | 3.9 | ↓ 23% |
| Net Profit | 4.5 | 2.8 | ↓ 39% |
| EPS (US cents) | 0.42 | 0.26 | ↓ 38% |
| Operating Cash Flow | 5.0 | (4.3) | n/m |
| Net Cash/(Net Debt) | 8.2 | (2.4) | n/m |



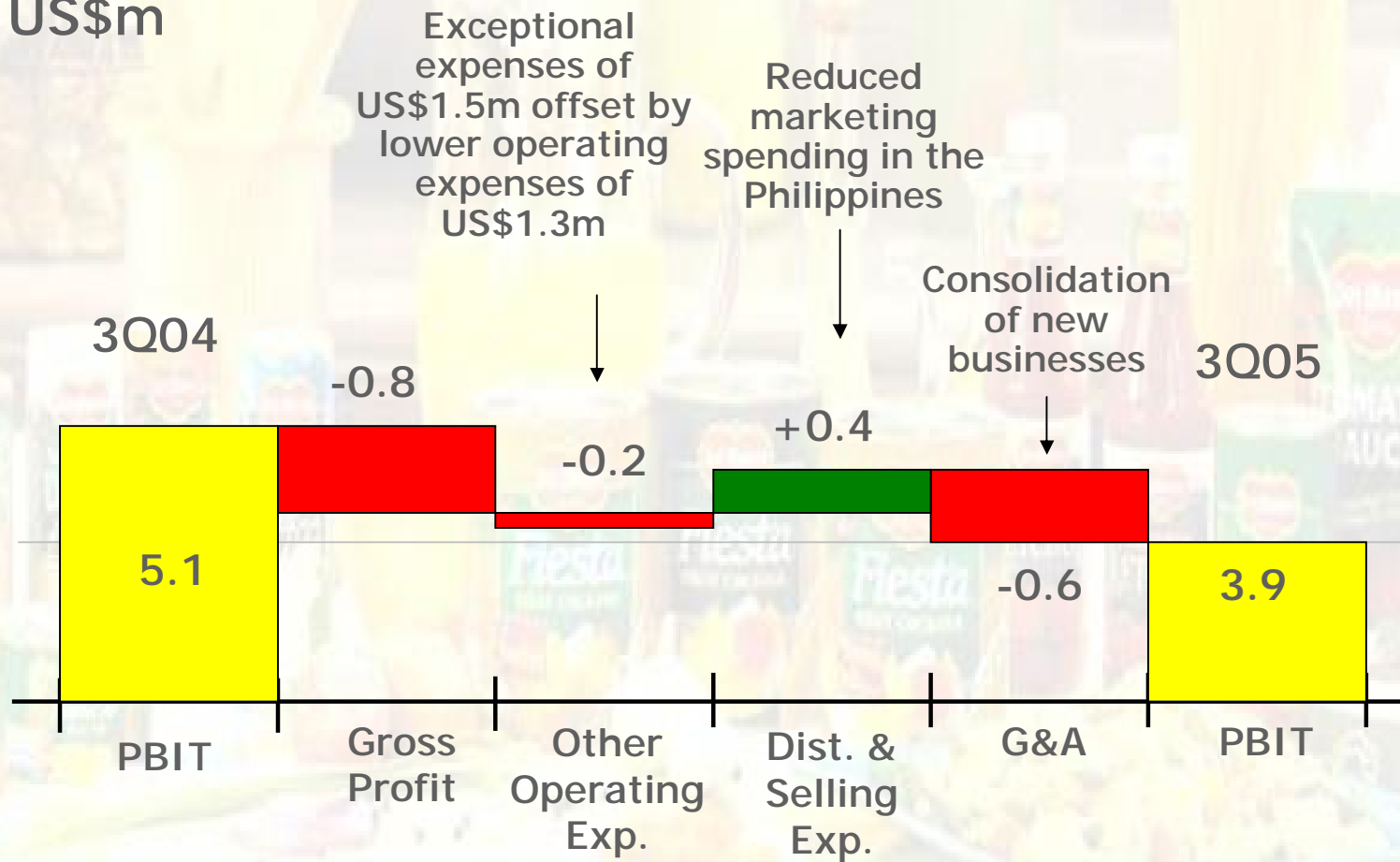
Margins





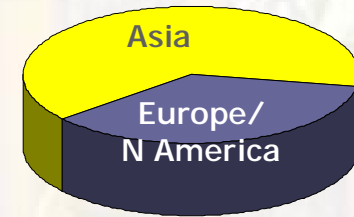
PBIT Variance Analysis

in US\$m

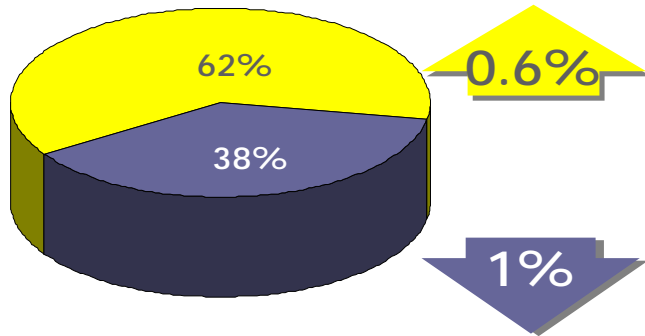




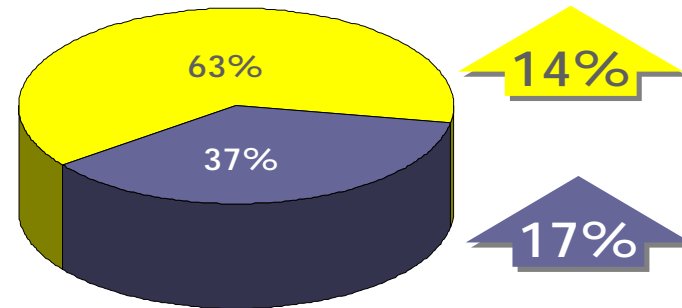
Market Analysis



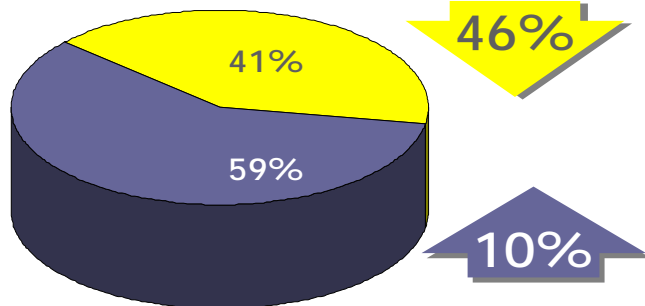
3Q05 Turnover



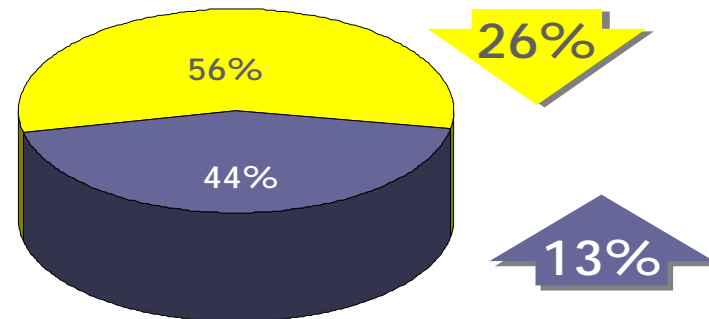
9M05 Turnover



3Q05 PBIT

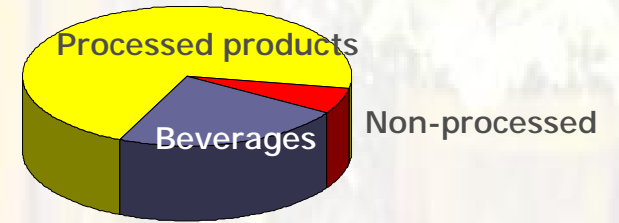


9M05 PBIT

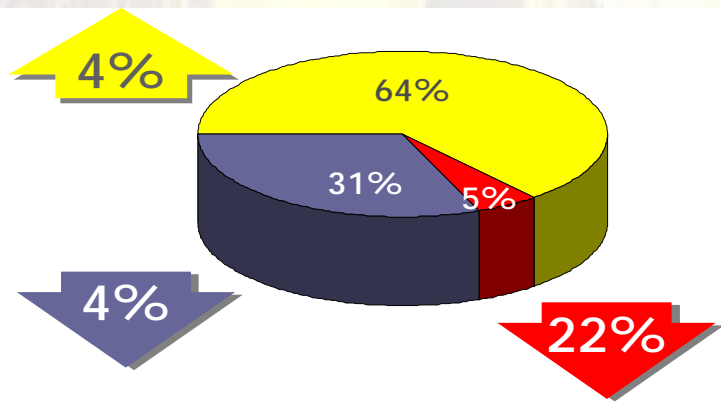




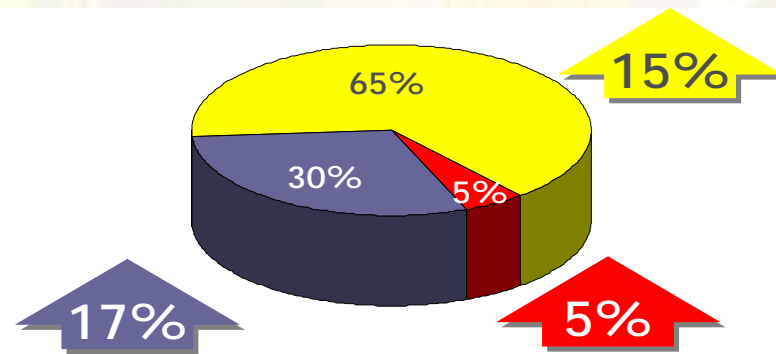
Product Analysis



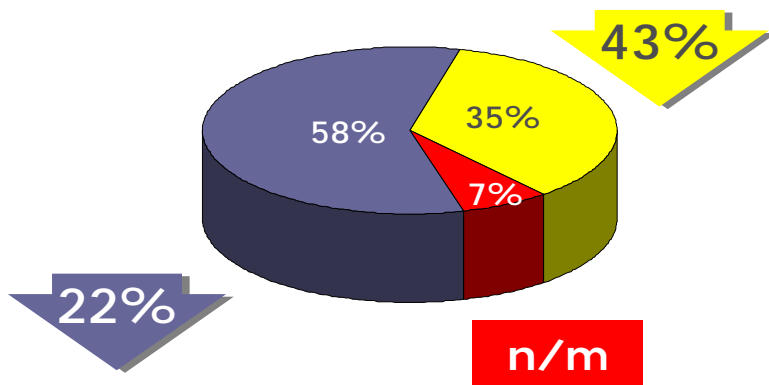
3Q05 Turnover



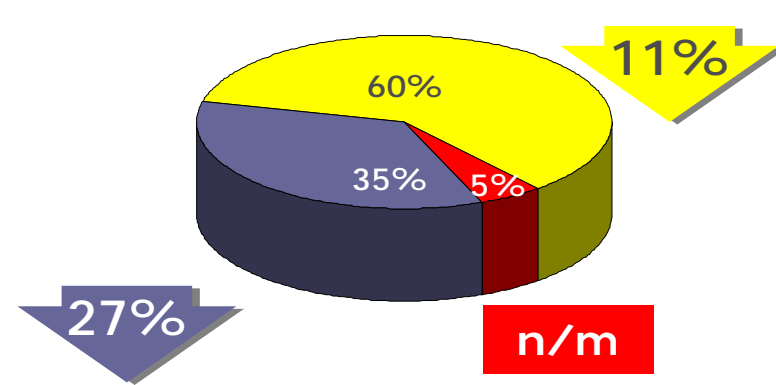
9M05 Turnover



3Q05 PBIT



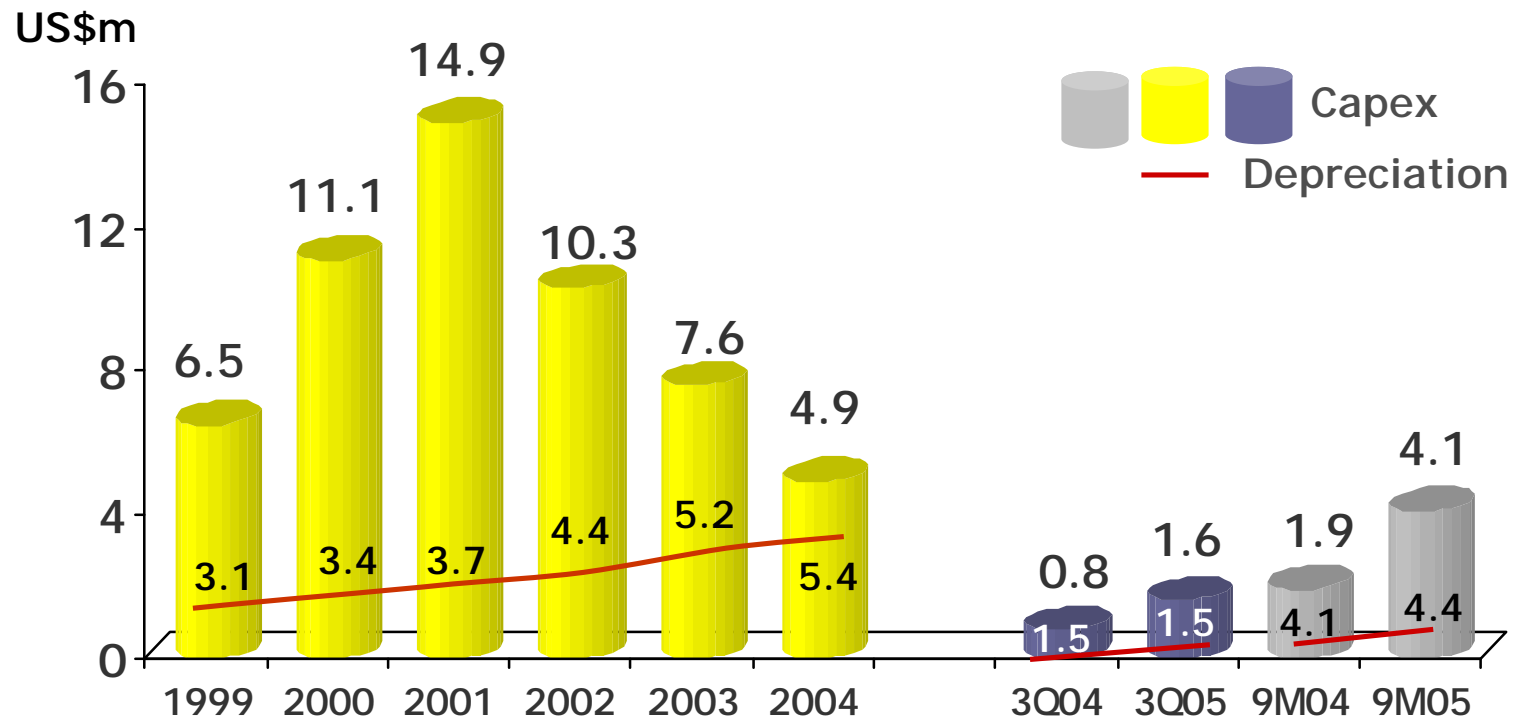
9M05 PBIT





Capex

- 3Q capex increased largely due to capital projects in the Philippines.





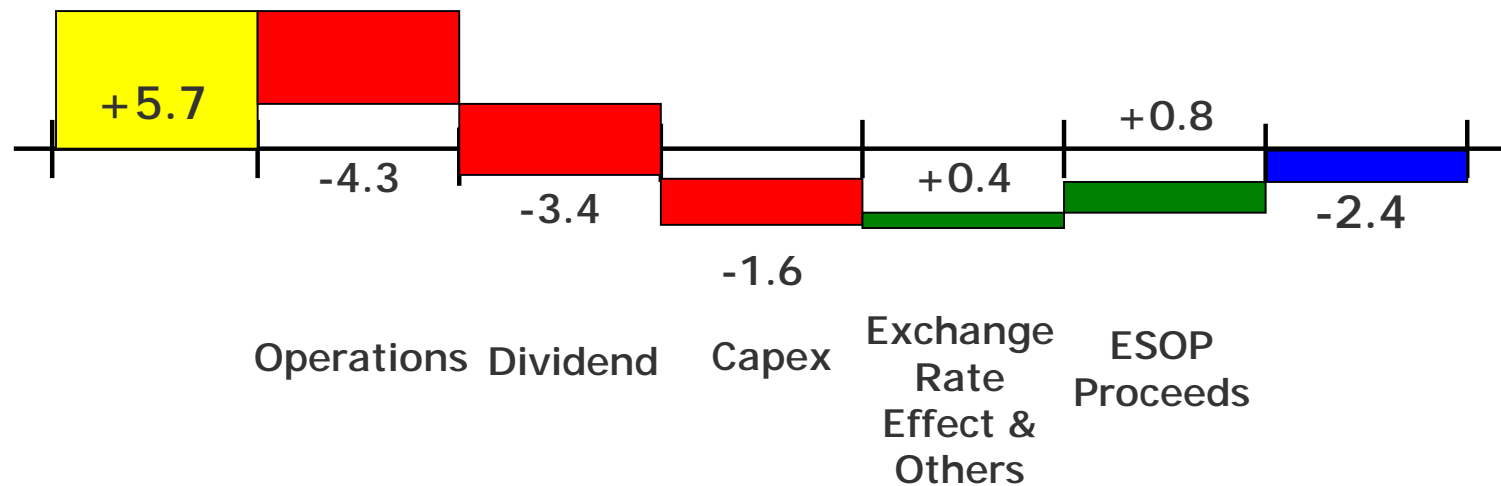
Cash Flow Variance Analysis

in US\$m
2Q05

3Q05

Net Cash

Net Debt





Nine Months 2005

| In US\$m | 9M04 | 9M05 | Change |
|-------------------------------|-------|-------|--------|
| Turnover | 133.2 | 153.2 | ↑ 15% |
| EBITDA | 23.9 | 21.1 | ↓ 12% |
| PBIT | 19.4 | 16.8 | ↓ 13% |
| Net Profit | 16.2 | 13.0 | ↓ 20% |
| EPS (US cents) | 1.51 | 1.20 | ↓ 21% |
| Dividend Per Share (US cents) | 0.54 | 0.31 | ↓ 43% |
| Operating Cash Flow | 17.2 | (5.5) | n/m |
| Net Cash/(Net Debt) | 8.2 | (2.4) | n/m |



Outlook for 2005

- In our 2Q05 Results Release, we said that 2005 net profit is expected to be lower than that in 2004 due to significant pressure from higher product costs, higher marketing costs and higher taxes in the 2H.
- In addition, the Company is being impacted by lower than expected sales in China and India.
- Also incurred an unexpected US\$1.5 million charge for exceptional expenses in 3Q.
- Moreover, 4Q performance is expected to be further impacted by higher product costs and higher taxes.
- The Company is now expecting net profit in 2005 to be significantly lower than that in 2004.



Appendix



Third Quarter 2005 (S\$m)

| In S\$m | 3Q 2004 | 3Q 2005 | Change |
|---------------------|---------|---------|--------|
| Turnover | 87.1 | 85.0 | ↓ 2% |
| EBITDA | 11.7 | 9.3 | ↓ 21% |
| PBIT | 8.7 | 6.5 | ↓ 25% |
| Net Profit | 7.8 | 4.7 | ↓ 40% |
| EPS (SG cents) | 0.72 | 0.44 | ↓ 39% |
| Operating Cash Flow | 8.6 | (7.2) | n/m |
| Net Cash/(Net Debt) | 14.2 | (4.0) | n/m |
| S\$: US\$ | 1.72 | 1.68 | ↑ 2% |

n/m – not meaningful



Nine Months 2005 (S\$m)

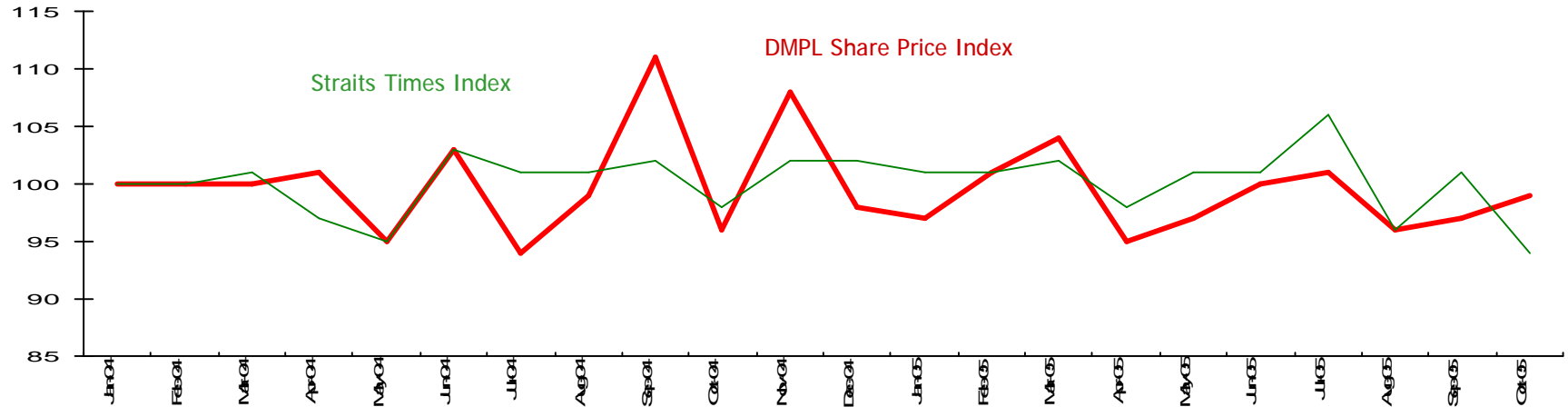
| In S\$m | 9M04 | 9M05 | Change |
|-------------------------------|-------|-------|--------|
| Turnover | 226.4 | 252.7 | ↑ 12% |
| EBITDA | 40.6 | 34.8 | ↓ 14% |
| PBIT | 32.9 | 27.8 | ↓ 16% |
| Net Profit | 27.5 | 21.4 | ↓ 22% |
| EPS (SG cents) | 2.57 | 1.98 | ↓ 23% |
| Dividend Per Share (SG cents) | 0.92 | 0.51 | ↓ 45% |
| Operating Cash Flow | 29.3 | (9.0) | n/m |
| Net Cash/(Net Debt) | 14.0 | (4.0) | n/m |
| S\$:US\$ | 1.70 | 1.65 | ↑ 3% |

n/m – not meaningful



Share Price Performance

Base = 100



Del Monte Pacific Share Price and Volume

