

Financial Statements and Related Announcement::Profit Guidance

Issuer & Securities

Issuer/ Manager	DEL MONTE PACIFIC LIMITED
Securities	DEL MONTE PACIFIC LIMITED - VGG270541169 - D03

Announcement Details

Announcement Title	Financial Statements and Related Announcement
Date & Time of Broadcast	16-May-2014 17:17:17
Status	New
Announcement Sub Title	Profit Guidance
Announcement Reference	SG140516OTHR3JDO
Submitted By (Co./ Ind. Name)	Yvonne Choo
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)	EARNINGS UPDATE FOR TRANSITION QUARTER - Please see attached.

Additional Details

For Financial Period Ended	30/04/2014
Attachments	DMPL-EarningsUpdate_FINAL.pdf Total size =21K


[Tweet](#)

DEL MONTE PACIFIC LIMITED

(Incorporated in the British Virgin Islands)

EARNINGS UPDATE FOR TRANSITION QUARTER

The Board of Directors (the “**Directors**”) of Del Monte Pacific Limited (the “**Company**” and its subsidiaries, collectively referred to as the “**Group**”) refers to its announcement dated 9 May 2014, informing shareholders that following the completion of the acquisition of Del Monte Foods, Inc (“DMFI”), the Company has changed its financial year end from 31 December to 30 April, with 30 April 2015 being the next financial year end, to align the Company’s financial year with that of DMFI. The Company will be announcing its results for the period from 1 January 2014 to 30 April 2014 (“**Transition Quarter**”) on or before 14 June 2014, and will be reporting its quarterly results henceforth in line with DMFI’s quarters.

As a result of this change, the Directors wish to provide an update on the Group’s earnings for the Transition Quarter ended 30 April 2014.

The Company has stated in the announcement of its results for the full year ended 31 December 2013 that the Company expects to generate higher earnings on a recurring basis in the first quarter of 2014 but expects to report a lower non-recurring net income due to one-off acquisition-related expenses in closing its US\$1.675 billion acquisition of DMFI.

The Group now expects to report a net loss for the Transition Quarter ended 30 April 2014 due primarily to:

- (i) Non-recurring DMFI acquisition-related expenses, which the Company had disclosed in its full year results announcement in February 2014
- (ii) Acquisition-related purchase accounting expenses pertaining to inventory step-up and a one-time write down of fixed manufacturing costs

The Company is in the process of preparing its financial statements for the Transition Quarter which includes the conversion from US GAAP to IFRS. The Company will release the Transition Quarter results on or before 14 June 2014.

By Order of the Board
Yvonne Choo
Company Secretary
Date: 16 May 2014