Del Monte Pacific Limited

Third Quarter and

Nine Months 2010 Results

30 October 2010

Cautionary Note on Forward-looking Statements

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general economic and business conditions, change in business strategy or development plans, weather conditions, crop yields, outgrowers and 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events.

Contents

Executive Summary

- Recorded quarterly profit of US$3.3m, reversing a US$1.7m loss for the same period in 2009
- Sales grew 16%, driven by the Philippines and export markets
- Gross margin improved to 21% from 14%
- Productivity improvement, cost containment and business building initiatives contributed to improved performance

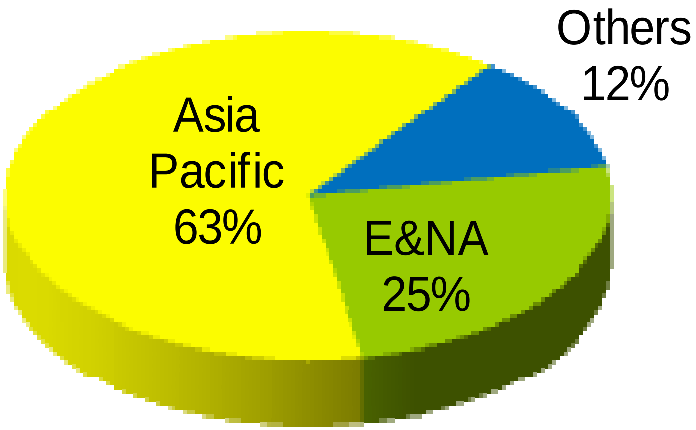
3Q 2010 Results

Third Quarter 2010

In US$m	3Q 2009	3Q 2010	Chg (%)	Comments
Turnover	76.3	88.4	+15.8	o Higher Philippine sales o Robust growth in exports of processed and fresh fruit o Better sales mix
Gross profit	10.4	18.9	+80.9	Higher sales, cost containment efforts and productivity improvement
Operating profit	0.4	5.8	1,425.7	Higher gross profit
Finance inc/(exp)	(1.4)	(1.4)	-0.1	
Share of loss	(1.1)	(1.6)	+42.6	46% stake in FieldFresh India, business-building expenses
Tax	0.2	0.3	+56.7	Higher taxable income
Net Profit	(1.9)	3.2	+267.8	Reversal of loss
Net Debt	(92.0)	(83.3)	-9.4	Lower levels of inventory
Gearing (%)	48.7	42.1	-6.6ppt	Lower due to above factors

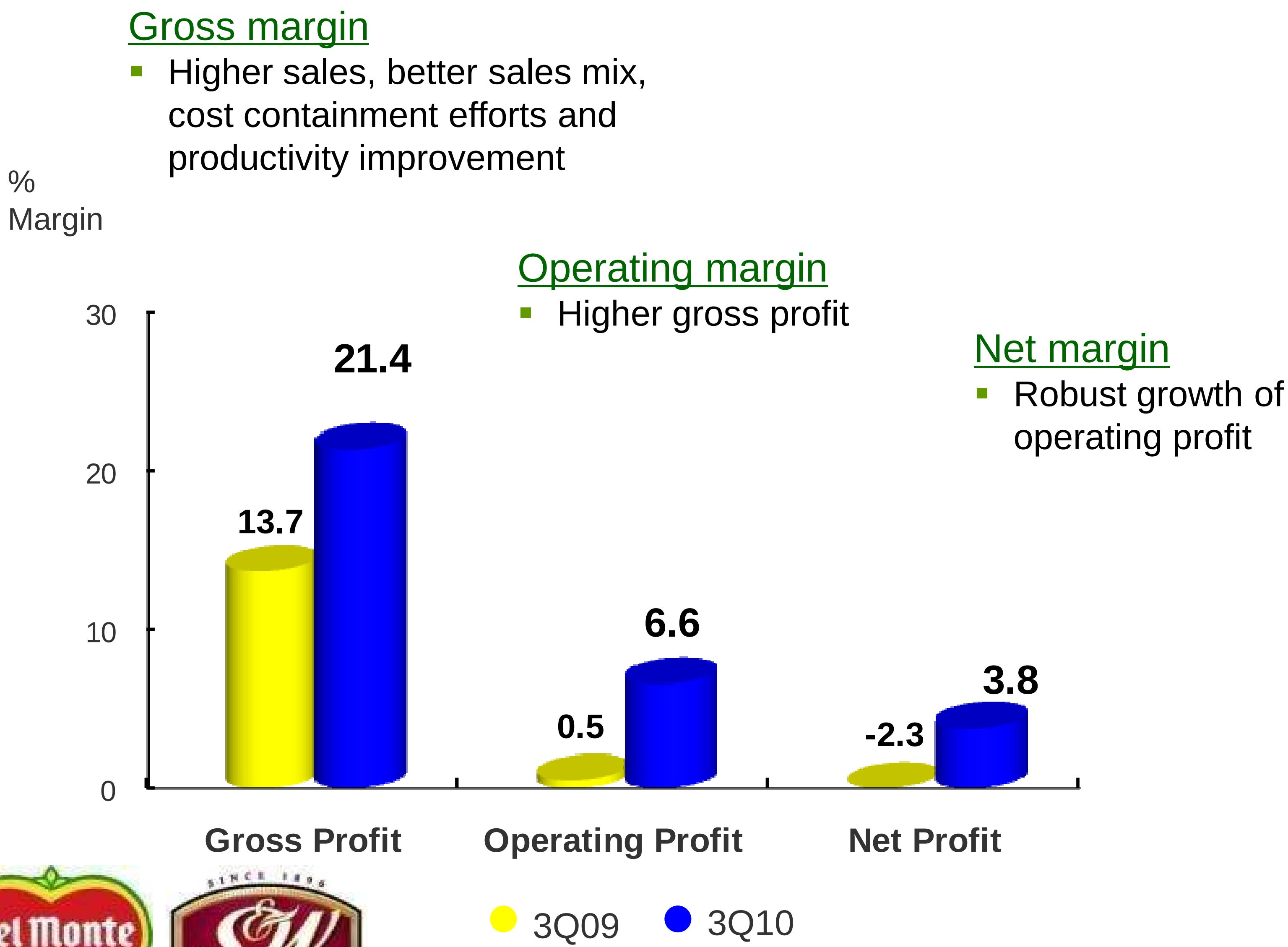
3Q Turnover Analysis

By Market



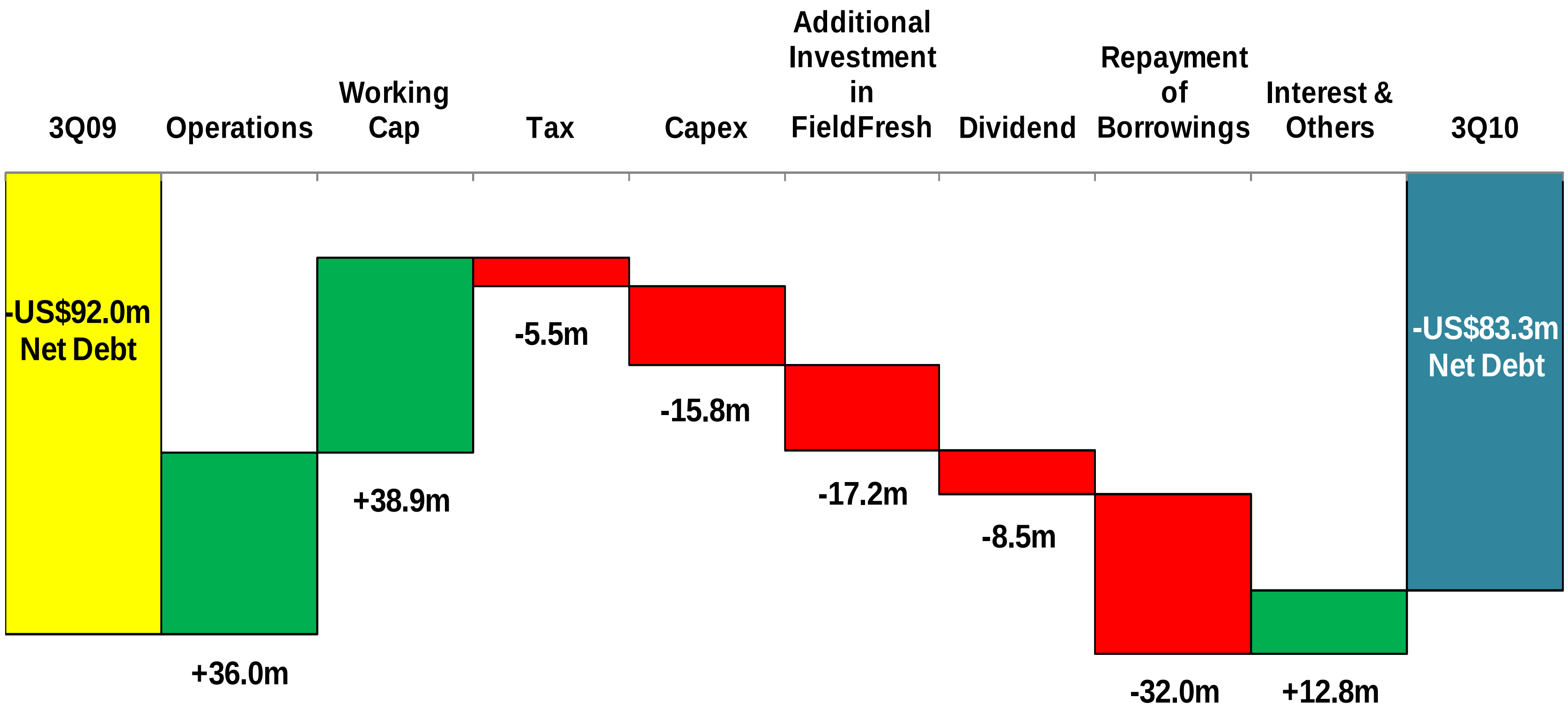
Asia Pacific	**+19.9%**	• **Philippine market sales grew 19% due to strong performance of tomato-based products, canned juices and processed fruits**
E&NA	**+15.4%**	• **Higher sales in North America due to better prices**
Others	**-0.4%**	• **Sales grew primarily driven by robust growth of the fresh business which offset declines in the S&W processed segment**

3Q Margins



Gross margin
Higher sales, better sales mix, cost containment efforts and productivity improvement
% Margin
Operating margin
Higher gross profit
Net margin
Robust growth of operating profit
30
20
10
0
21.4
13.7
6.6
0.5
3.8
-2.3
Gross Profit
Operating Profit
Net Profit
3Q09
3Q10

3Q Cash Flow Variance Analysis



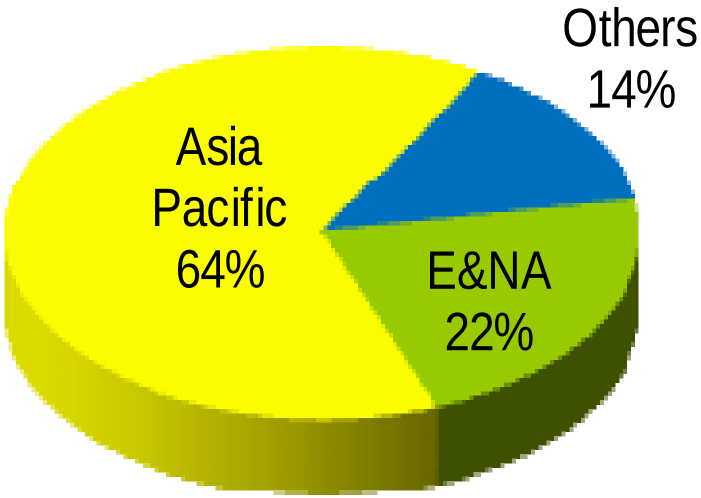
9M 2010 Results

Nine Months 2010

In US$m	9M 2009	9M 2010	Chg (%)	Comments
Turnover	215.6	**239.4**	**+11.1**	o Higher Philippine sales o Robust growth of fresh business o Better sales mix
Gross profit	45.4	**46.3**	**+1.8**	The high turnover was impacted by higher costs.
Operating profit	16.0	**9.1**	**-43.0**	Higher selling & other expenses to support new products
Finance inc/(exp)	(4.7)	**(3.7)**	**-20.5**	Lower interest expense
Share of loss	(3.2)	**(5.1)**	**+55.6**	46% stake in FieldFresh India, business-building expenses
Tax	(1.2)	**0.3**	**+127.6**	Higher taxable income
Net Profit	6.9	**0.7**	**-90.2**	Mainly due to higher raw material costs and business building investments
Net Debt	(92.0)	**(83.3)**	**-9.4**	Lower levels of inventory
Gearing (%)	48.7	**42.1**	**-6.6ppt**	Lower due to above factors

9M Turnover Analysis

By Market



Asia Pacific	+11.2%	• Philippine sales grew 15% due to strong sales of processed fruits and tomato based products
E&NA	+6.2%	• Higher sales in North America due to better prices
Others	+19.5%	• Driven by robust growth of the fresh business

9M Margins

Gross margin

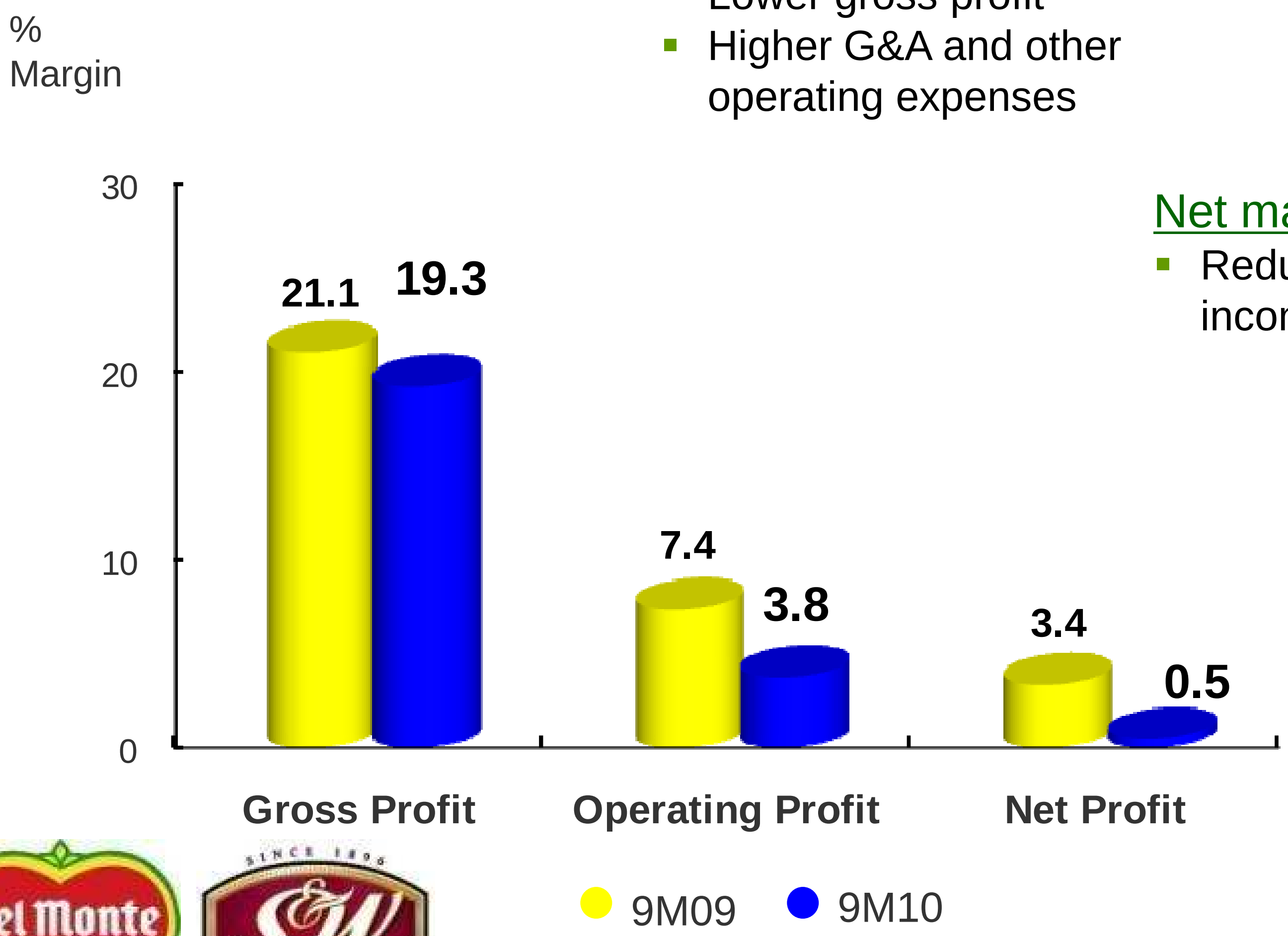
- High turnover but offset by higher costs

Operating margin

- Lower gross profit
- Higher G&A and other operating expenses

Net margin

- Reduced operating income



Balance Sheet

Working Capital Management

Improved working capital position

No. of days	3Q 2009	3Q 2010	Chg	Comment
Inventory	133	105	-28	▪ **Actively managed inventory levels for various inputs; stricter implementation of inventory policies**
Receivable	41	37	-4	▪ **Better collection of receivables**
Payable	48	67	19	▪ **Actively managed payment terms**

Credit Standing

As of 30 September 2010

Credit utilisation: 39% of bank credit lines

- More banks would like to offer credit facilities
- Interest rates are prime rates

Loan Mix: 53% Peso and 47% US$ to optimise natural hedge
76% Short term and 24% Long term

Gearing and Coverage Ratios

Net debt equity ratio = 42%

Interest cover = 2.8x

Debt cover = 3.9x

Business Updates

Philippines

- 3Q sales grew 19% due to strong performance of tomato-based products, canned juices and processed fruits
- Higher volume, prices and better sales mix
- Recently launched the Del Monte Fit ‘n Right tea in two flavours - peach and lemon. This extends the popular Fit ‘n Right brand from juice drinks to tea, a new beverage category for the Company

S&W in Asia

- S&W Processed sales were down due to lower sales in Korea. On a year to date basis, sales were flat
- S&W branded sales, both processed and fresh, rose 43% for the nine-month period

FieldFresh in India

- 3Q sales of US$6 million, up 65% while gross profit more than doubled to US$0.6 million
- Much better sales mix with the contribution of the Del Monte branded processed foods business now at 65% of sales
- Del Monte branded sales grew threefold over the same period last year.
- 3Q saw further strengthening of the Del Monte culinary portfolio which grew by 30% over 2Q, on the back of the highly successful launch of the Zingo and Twango sauces in 2Q, which have picked up strong momentum in the marketplace
- However, the net loss increased to US$1.5 million from US$0.9 million in the same period last year, largely due to business-building investments in the Del Monte brand

FieldFresh in India (cont’d)

- Efforts in distribution expansion continue with doubling of outlets to about 30,000 across 30 cities as against 15,000 outlets in the beginning of the year
- Launched a new mustard sauce, Del Monte Mustard NOW!, in a squeezy pack, expanding the culinary line. Del Monte Mustard NOW! has been well received by consumers
- Further, our multilayer squeezy pack bottle design, which is being used for the Del Monte Ketchup and the Zingo/ Twango sauces, has received the prestigious INDIASTAR packaging award, the highest award for Packaging excellence in India awarded by the Indian Institute of Packaging
- New factory near Bangalore, which will house manufacturing facilities for both juice drinks and culinary products, is gearing up for commercial production by the middle of 4Q

Outlook

Outlook

- Our first half cost containment measures, including fixed cost management, and business building initiatives have helped to restore profitability in the second half of the year
- We expect to reap more benefits in 2011 as our new pineapple planting cycles begin to produce results, and other productivity and cost efficiency programs gain more traction next year
- With a number of growth drivers in various stages of progress, we expect our core Philippine market as well as the processed exports and fresh business to develop further

Outlook (cont'd)

- The termination of the supply contract in Europe has created new opportunities for the Group in the processed business
- The Del Monte business in India and S&W in Asia Pacific, on the other hand, are long term growth investments and should provide the next stage of expansion and diversification for the Group
- The challenge is to execute well against our plans and to remain focused on developing and growing our key branded businesses in the Philippines, India and the rest of Asia

Thank You