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**DEL MONTE PACIFIC FULL YEAR NET PROFIT GREW BY 17%
DRIVEN BY BRANDED BUSINESS**

- Full year sales up 8% to a record US\$460m, while net profit up 17% to US\$32.1m
- Strong consumer demand for Del Monte brand in the Philippines and S&W in Asia
- Declared dividend of 1.51 US cents per share, or 75% payout of 2nd half 2012 profit
- Declared bonus share issue subject to regulatory approvals

Singapore, 27 February 2013 – Singapore Exchange Mainboard-listed Del Monte Pacific Limited (Bloomberg: DELM SP, Reuters: DMPL.SI) announced today higher full year 2012 results with record sales of US\$459.7 million and net profit of US\$32.1 million, up 8% and 17%, respectively from prior year.

The branded business of DMPL in Asia, comprising of Del Monte in the Philippines and the Indian subcontinent as well as S&W in Asia and the Middle East, continued its strong performance with full year sales growth of 17%, while operating profit for this segment soared 55%. The branded business accounted for 70% of Group sales in 2012, up from 65% in 2011. For the fourth quarter, the branded business generated sales and operating profit growth of 12% and 27%, respectively.

Sales in the Philippines continued their strong momentum growing by 14% for the full year and 9% in the fourth quarter. This was driven by major product categories – beverage, culinary and processed fruit segments. Beverages grew on the back of robust demand for juices. Moreover, sales growth in the Philippines was driven by advertising support and stronger in-store execution.

Meanwhile, the S&W branded business expanded by 53% to US\$35.2 million of sales for the full year. S&W's fourth quarter performance was more robust, up 70%, to US\$11.3 million. Improved sales of S&W branded processed products were driven by distribution expansion in China, Korea and Indonesia as well as contribution from the Middle East, a new market. Higher sales of S&W fresh fruit were driven by increased sales in Korea and Middle East, as well as strong contribution from the new Japanese market.

“Our consumer business has performed solidly in line with our vision to be one of the fastest growing global branded food and beverage companies,” said Mr. Joselito D. Campos, Jr., Managing Director and CEO of DMPL. “We are steering the company towards more branded sales to deliver higher margins and more sustainable profits. Our experience in the export markets in 2012 compels us to reduce the contribution of volatile non branded business segments.”

With the expansion of the branded business, the Group's turnover of unbranded industrial and private label sales, accounted for 30% of Group sales in 2012, down from 35% in 2011. This includes sales to other non-affiliated Del Monte companies under long term supply agreements.

The Group's non-branded business was affected by weak demand in the export markets and significantly lower pineapple concentrate prices due to excess pineapple supply from Thailand. This led to an export sales decline of 11% for 2012, and a steeper operating profit drop of 65%. For the fourth quarter, export sales decreased by 17%, generating a loss as price for pineapple concentrate continued to fall.

Group sales in the fourth quarter grew by 4% to US\$159.5 million, while net profit increased by 2% to US\$13.4 million from prior year quarter. Declines in the export markets were more than offset by solid performance in Del Monte Philippines and S&W markets, as well as significantly reduced losses in the Group's Indian affiliate.

In the fourth quarter, the Group's Indian affiliate FieldFresh recorded higher sales in both the fresh exports business as well as the processed foods business under the Del Monte brand. As a result, the Group recognised an equity loss of US\$1.0 million, lower than prior year quarter's US\$2.2 million on better sales mix, reduced overheads and tighter management of expenses. This brought full year equity loss to US\$5.6 million, significantly lower than the US\$9.7 million in 2011.

Barring unforeseen circumstances, the Group expects to improve earnings in 2013 driven by the branded business with higher revenue from better volume and sales mix in the Philippines and S&W markets. The Group is actively addressing the weak export markets by cutting back on tonnage, shifting volume to stronger markets and growing sales of more value-added products. The Group continues to implement operational efficiencies, procurement savings and active cost management to help mitigate the weak export situation.

Mr. Campos added, “Strategically, the Group is expanding its branded business by deepening penetration in existing markets through improved trade coverage, entry into new markets such as Myanmar, and shifting to higher-margin branded products. A key initiative is to shift the industrial pineapple concentrate business into branded ready-to-drink beverage.”

The Board declared a final dividend of 1.51 US cents (US\$0.0151) per share, representing a 75% payout of second half 2012 net profit.

The Board also declared a bonus issue on the basis of two (2) bonus shares for every ten (10) existing ordinary shares in the capital of the Company subject to regulatory approvals. The rationale for the bonus issue is to increase liquidity of the shares in the market and to reward shareholders for their continuing support. Details are contained in a separate announcement dated 27 February 2013 “Bonus Share Issue”.

Disclaimer

This announcement 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 of future events.

About Del Monte Pacific Limited (www.delmontepacific.com)

Listed on the Mainboard of the Singapore Exchange, Del Monte Pacific Limited (Bloomberg: DELM SP/ Reuters: DMPL.SI) is a group of companies that caters to today’s consumer needs for premium quality, healthy food and beverage products. It innovates, produces, markets and distributes its products worldwide.

The Group owns the Del Monte brand in the Philippines where it enjoys leading market shares for canned pineapple juice and juice drinks, canned pineapple and tropical mixed fruits, tomato sauce, spaghetti sauce and tomato ketchup.

Del Monte Pacific also owns another premium brand, S&W, globally except the Americas, Australia and New Zealand. As with Del Monte, S&W originated in the USA in the 1890s as a producer and marketer of premium quality processed fruit and vegetable products.

In India, the Group owns approximately 46% of FieldFresh Foods Private Limited (www.fieldfreshfoods.in). FieldFresh markets Del Monte-branded processed products in the domestic market and FieldFresh-branded fresh fruits and vegetables. Del Monte Pacific's partner in FieldFresh India is the well-respected Bharti Enterprises, which owns one of the largest conglomerates in India.

Del Monte Pacific holds the exclusive rights to produce and distribute processed food and beverage products under the Del Monte brand in the Indian subcontinent and Myanmar.

With a 23,000-hectare pineapple plantation in the Philippines, 700,000-ton processing capacity and a port beside the Cannery, Del Monte Pacific's subsidiary, Del Monte Philippines, operates the world's largest fully-integrated pineapple operation. It is proud of its long heritage of 87 years of pineapple growing and processing. It has long-term supply agreements with some of the Del Monte trademark owners and licensees around the world.

Del Monte Pacific and its subsidiaries are not affiliated with other Del Monte companies in the world, including Del Monte Foods Co (USA), Fresh Del Monte Produce Inc, Del Monte Canada, Del Monte Asia Pte Ltd and these companies' affiliates.

Del Monte Pacific is 79%-owned by NutriAsia Pacific Ltd (NPL). NPL is owned by the NutriAsia Group of Companies which is majority-owned by the Campos family of the Philippines. The NutriAsia Group is the market leader in the liquid condiments, specialty sauces and cooking oil market in the Philippines.

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