



**DEL MONTE PACIFIC LIMITED**

## **REVISED BUSINESS OUTLOOK FOR 2004**

The Board of Directors of Del Monte Pacific Limited (“DMPL” or the “Company”) would like to refer to the announcement of the Company’s results for the first quarter ended 31 March 2004 issued on 29 April 2004 (Masnet No. 11 of 29.04.04). In that announcement, the Company reported a 4% improvement in net profit versus the prior year period and stated that it expects its results for the full year 2004 to be comparable to or slightly better than those achieved in 2003.

Since then, while the Company has continued to achieve growth in sales, certain factors have developed which have impacted profits. The most significant factor is the unanticipated price adjustments by a major overseas customer under the terms of a long term supply agreement. Further, rising costs of tinplates and fuel have had a negative impact on profits.

As a result of these circumstances, the Company no longer believes that it will be able to achieve results as stated in the previous Outlook Statement. It is anticipated that the Company’s consolidated net profit for the first half ending 30 June 2004 and for the full year 2004 will be lower than that for the same periods in 2003.

Management is strongly addressing these issues and is taking measures to minimise any future financial impact.

The Directors expect to release the Company’s first half results in early August, 2004.

By Order of the Board  
DEL MONTE PACIFIC LIMITED

Submitted by Regina Simona B de Guzman, Assistant Company Secretary on 20/07/2004 to the SGX