



103242017000827



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page (Exceptional Documents)

The following document has been received:

Receiving Officer/Encoder : Donna Encarnado - COS

Receiving Branch : Head Office

Receipt Date and Time : March 24, 2017 11:09:09 AM

Company Information

SEC Registration No.	***
Company Name	DEL MONTE PACIFIC LIMITED
Filer Name	ANTONIO E.S UNGSON
Contact No	6328562556

Document Information

Document ID	103242017000827
Document Type	17-C (FORM 11-C:CURRENT DISCL/RPT)
Period Covered	03/22/2017

Deficiencies Found

- SEC Reg Number is not found

[illegible]

D	E	L		M	O	N	T	E		P	A	C	I	F	I	C		L	I	M	I	T	E	D							
---	---	---	--	---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	---	---	---	---	---	--	--	--	--	--	--	--

[illegible][illegible]

9	t	h		A	v	e	n	u	e		c	o	r	n	e	r		3	0	t	h		S	t	r	e	e	t	
---	---	---	--	---	---	---	---	---	---	--	---	---	---	---	---	---	--	---	---	---	---	--	---	---	---	---	---	---	--

[illegible][illegible]

Antonio E.S. Ungson

+632 856 2556

--	--

--	--

	1	7	-	C
--	---	---	---	---

--	--

--	--

--	--	--

--	--	--	--	--

--	--	--	--	--	--	--

--	--	--	--	--	--	--

--	--	--	--	--	--	--	--	--

[illegible]

STAMPS

Remarks = pls. use black ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. 22 March 2017
Date of Report (Date of earliest event reported)
2. SEC Identification Number N/A
3. BIR Tax Identification Number N/A
4. Del Monte Pacific Limited
Exact name of issuer as specified in its charter
5. British Virgin Islands
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. Craigmuir Chambers, PO Box 71 Road Town, Tortola, British Virgin Islands
Address of principal office Postal Code
8. -
Issuer's telephone number, including area code
9. -
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|---------------------|--|
| Ordinary Shares | 1,943,214,106 |
-
-
11. Indicate the item numbers reported herein:
- Item 9 (Other Events)

Item 9. Other Events

a. Update on the Preference Shares Offering

Further to Del Monte Pacific Limited's (the "**Company**") announcement dated 17 March 2017, the Company submitted an amended disclosure to the Philippine Stock Exchange ("**PSE**") on 23 March 2017. Said amendment pertained to the change in the deadline for the submission of the Trading Participants' firm commitments from 23 March to 24 March 2017.

A copy of the announcement submitted to the PSE is attached as *Annex "A"* and made an integral part of this report.

b. Roadshow Presentation

We also hereby submit the roadshow presentation used in the investors briefing of the Company held on 22 March 2017 at Makati Shangri-La, a copy of which is attached herewith as *Annex "B"*.

SIGNATURE


Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Del Monte Pacific Limited

24 March 2017

.....
Issuer

.....
Date


.....
Antonio Eugenio S. Ungson
Chief Compliance Officer

Annex A

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C****CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)

Mar 17, 2017

2. SEC Identification Number

-

3. BIR Tax Identification No.

-

4. Exact name of issuer as specified in its charter

Del Monte Pacific Limited

5. Province, country or other jurisdiction of incorporation

British Virgin Islands

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

Craigmuir Chambers, PO Box 71 Road Town, Tortola, British Virgin Islands

Postal Code

-

8. Issuer's telephone number, including area code

+65 6324 6822

9. Former name or former address, if changed since last report

-

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Ordinary Shares	1,943,214,106

11. Indicate the item numbers reported herein

Item No. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Del Monte Pacific Limited

DMPL

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Disclosure of a Material Information pursuant to Sec. 4.4 of the Revised Disclosure Rules

Background/Description of the Disclosure

Update on Del Monte Pacific Limited's Public Offering of Preference Shares

Other Relevant Information

The amendment in this disclosure pertains to the change in the deadline for the submission of the Trading Participants' firm commitments from March 23 to March 24, 2017. Please refer to the attached file for details.

Filed on behalf by:

Name	KATRINA ANNE ALVAREZ-PASCUAL
Designation	Manager

DEL MONTE PACIFIC LIMITED
(Incorporated in the British Virgin Islands with limited liability)

UPDATE ON DEL MONTE PACIFIC LIMITED'S OFFERING OF PREFERENCE SHARES

The Board of Directors of Del Monte Pacific Limited ("**DMPL**" or the "**Company**") refers to its previous announcements regarding its preference shares offering.

The Company is pleased to announce that on 17 March 2017, it has received the Philippine Stock Exchange's ("**PSE**") Notice of Approval for the initial offer tranche of DMPL's public offering of its U.S. dollar-denominated Series A Preference Shares (the "**Offering**"), subject to certain conditions. The PSE and the eligible brokers have completed the upgrading of their systems for dollar-denominated transactions. All other regulatory approvals have been secured.

The PSE has approved the following proposed timetable of offering activities for said initial offer tranche:

Activity	Date
Dividend Rate Setting Date and Announcement of Dividend Rate	March 20, 2017
Offer Period	March 22 to 28, 2017
Deadline for Submission of Firm Commitments by PSE Trading Participants	March 24, 2017
Target Listing Date and Commencement of Trading on the PSE	April 7, 2017

In this connection, the Company will have an investor roadshow presentation on 22 March 2017, Wednesday at 4:00 p.m., at the Makati A&B, Makati Shangri-La, Manila, Philippines.

The Company will make further announcements in relation to the Offering as and when appropriate.

BY ORDER OF THE BOARD

Antonio E S Ungson
Company Secretary

17 March 2017

Annex B

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

Mar 22, 2017

2. SEC Identification Number

-

3. BIR Tax Identification No.

-

4. Exact name of issuer as specified in its charter

Del Monte Pacific Limited

5. Province, country or other jurisdiction of incorporation

British Virgin Islands

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

Craigmuir Chambers, PO Box 71 Road Town, Tortola, British Virgin Islands

Postal Code

-

8. Issuer's telephone number, including area code

+65 6324 6822

9. Former name or former address, if changed since last report

-

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Ordinary Shares	1,943,214,106

11. Indicate the item numbers reported herein

Item No. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Del Monte Pacific Limited DMPL

PSE Disclosure Form 4-30 - Material Information/Transactions
*References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Del Monte Pacific Limited's Preference Shares Offering Roadshow Presentation

Background/Description of the Disclosure

Del Monte Pacific Limited's Preference Shares Offering Roadshow Presentation

Other Relevant Information

Please refer to the attached file.

Filed on behalf by:

Name	KATRINA ANNE ALVAREZ-PASCUAL
Designation	Manager

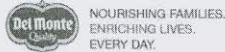


Del Monte Pacific Ltd

A Global Heritage Brands Company

Preference Share Offering
Roadshow Presentation

22 March 2017



Disclaimer

This presentation may contain statements regarding the business of Del Monte Pacific Limited and its subsidiaries (the "Group") that are of a forward looking nature and are therefore based on management's assumptions about future developments. Such forward looking statements are typically identified by words such as 'believe', 'estimate', 'intend', 'may', 'expect', and 'project' and similar expressions as they relate to the Group. Forward looking statements involve certain risks and uncertainties as they relate to future events. Actual results may vary materially from those targeted, expected or projected due to various factors.

Representative examples of these factors include (without limitation) general economic and business conditions, change in business strategy or development plans, weather conditions, crop yields, 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. Such factors that may affect the Group's future financial results are detailed in the Annual Report. The reader is cautioned to not unduly rely on these forward-looking statements.

Neither the Group nor its advisers and representatives shall have any liability whatsoever for any loss arising, whether directly or indirectly, from any use or distribution of this presentation or its contents.

This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares in Del Monte Pacific.

2

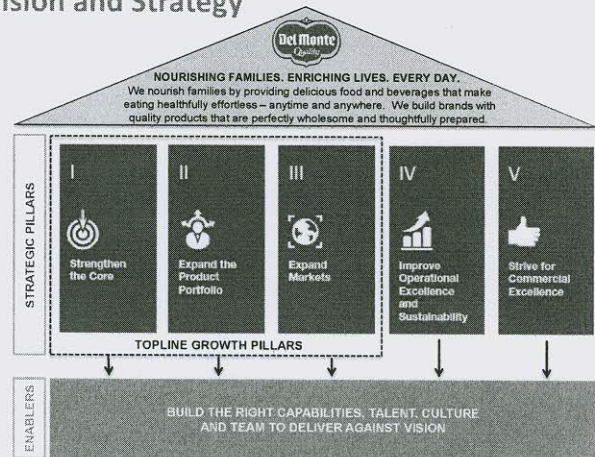
Agenda

- I. Vision and Strategy
- II. Overview
- III. Awards and Corporate Governance
- IV. Financials and Outlook
- V. Growth Drivers
- V. Investment Merits for DMPL
- VI. Preference Share Offering Terms
- VII. Investment Merits for the Preference Shares
- VIII. Contacts
- IX. Appendix - Markets



3

Vision and Strategy

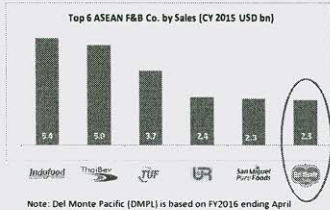


4



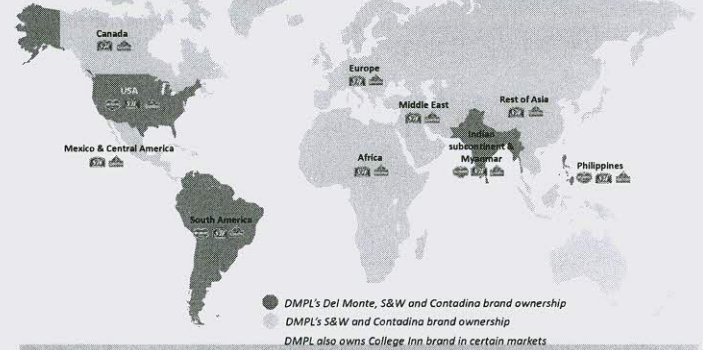
Company Overview

- Del Monte Pacific is one of the largest branded food and beverage companies listed in ASEAN
- Exclusive rights to premium heritage brands Del Monte and S&W in certain geographies and product categories
- Dual-listed in Singapore (since August 1999) and the Philippines (since June 2013)
- 67% owned by NutriAsia Pacific Ltd of the Campos family
- Singapore Corporate Awards (mid-cap category) Best Managed Board, CFO, IR, Annual Report



Our Key Brands and Brand Ownership

- Del Monte (packaged products): USA, South America, Philippines, Indian subcontinent and Myanmar
- S&W (for both packaged and fresh products): Global except Australia and New Zealand
- Contadina: Global



Established Consumer Brands with Leading Market Positions in the US and Globally

United States			
Product	Market Share	Market Position	Products
Packaged Core Fruit	35%	#1	
Packaged Core Vegetable	27%	#1	
Packaged Cut Tomato	10%*	#2	

*combined share for Del Monte, S&W and Contadina brands
Source: Nielsen Scantrack, Total US Grocery-WalMart, 12M ending 28 January 2017

Philippines		Others	
Products	Market Share	Region	Market Share
Canned pineapple	85% (#1)	Japan	Within Top 3
Canned mixed fruit	76% (#1)	South Korea	
Canned and Tetra RTD juices	84% (#1)	Singapore	
Tomato sauce	83% (#1)	China	
Spaghetti sauce	49% (#1)		

Source: Nielsen Retail Index, 12M ending December 2016

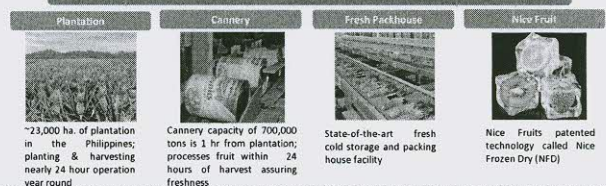
Source: Management Estimates



Large Global Business and Vertically Integrated Operations with Economies of Scale in Pineapple



One of the largest integrated pineapple processors in the world with a 90+ year history in the Philippines





Diversified Portfolio of Blue Chip Customers

Strong long-term relationships with major retailers across the US

US – FY2016 Net Sales Breakdown by Customers



*Others include Supervalu, Ahold, Publix, Target and Safeway

Philippines



Others



9



Strong Shareholder Support & Experienced Management Team with Proven Track Record

Strong Shareholder Support

NutriAsia Pacific Limited, owned by the Campos family, has been the majority shareholder of the Company since 2006 and currently has 67% ownership. Lee Pineapple Group owns 5.5% and has been a shareholder since 2003.

Experienced Management Team

Strong core management team across the entities with wide-ranging experience in the international markets

DMPL Group CEO



DMPL Group COO



DMPL Group CCO



DMPL Group CFO



DMFI Interim CEO



DMFI CFO



DMFI Operations

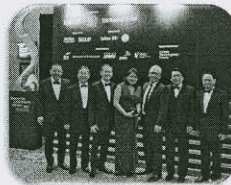


10



Awards and Corporate Governance

- DMPL's CEO, Mr. Joselito D. Campos, Jr., bagged the Entrepreneur of the Year Award in the Asia Pacific Entrepreneurship Awards on 11 August 2016 in Singapore
- DMPL received a total of 10 awards between 2010-2016 from the Singapore Corporate Awards:
 - ✓ Best Managed Board
 - ✓ Best Chief Financial Officer
 - ✓ Best Investor Relations
 - ✓ Best Annual Report
- Ranked #32 or Top 5% amongst 631 Singapore-listed companies in the Governance and Transparency Index in August 2016
- Ranked #28 amongst Top 100 largest Singapore-listed companies in the ASEAN Corporate Governance Scorecard in April 2016



11



Financials



12



DMPL 9M FY2017 (ending Jan) Group Results Summary

- Sales of US\$1.7bn down 2%, driven by lower US sales

Sales	% Change
US	-6
Philippines	+5 (in peso terms +9)
S&W	+43
OEM Exports	+1
FieldFresh India (equity accounted)	+8 (in rupee terms +12)

All figures below without one-off items, and vs prior year period:

- EBITDA of US\$150.5m, up 8% from US\$139.1m
- Operating profit of US\$101.2m, up 18% from US\$85.6m
- Net profit of US\$26.7m, up 197% from US\$9.0m

13

One-off Expenses/(Income)

One-off items comprise of:

- 9M FY2017 – US\$6.8m (post tax) driven by closure of North Carolina plant and severance cost.
- 9M FY2016 – US\$23.3m (post tax) favourable adjustment from Retirement plan amendment; partially offset by ERP implementation, Sager Creek integration, and severance cost.

In US\$ m	9M FY16	9M FY17	Booked under
Closure of North Carolina plant	-	3.6	CGS
ERP implementation at DMFI	11.1	-	G&A expense
Sager Creek integration	4.0	-	G&A expense
Severance	6.4	8.2	G&A expense
Retirement plan amendment	(39.4)	-	G&A expense
Total (pre-tax basis)	(17.9)	11.8	
Total (net of tax and minority interest)	(23.3)	6.8	

14

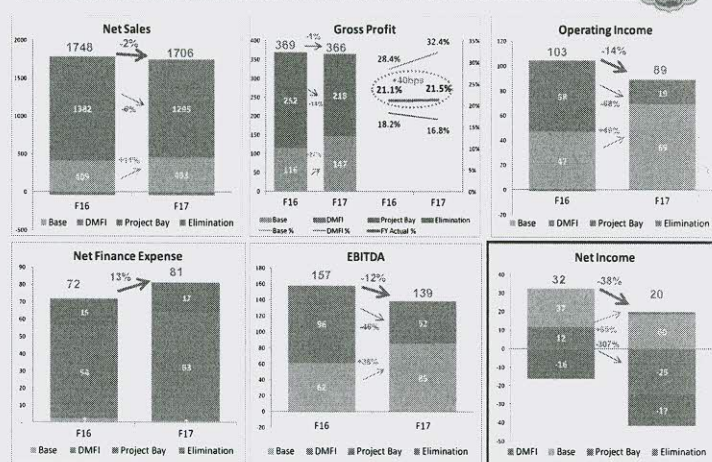


DMPL 9M FY2017 Results (ending Jan)– As reported

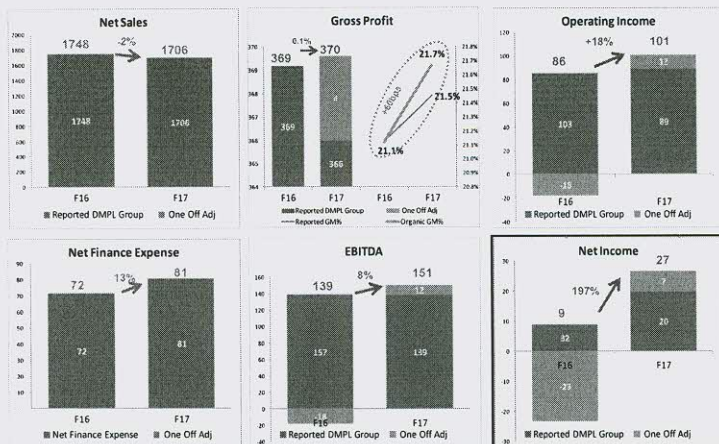
In US\$m	9M FY 2016	9M FY 2017	Chg (%)	Comments
Turnover	1,747.8	1,705.7	-2.4	Lower DMFI sales partly offset by higher Philippines and S&W Asia sales
Gross profit	370.9	366.0	-1.3	Lower sales; also includes US\$3.6m one-off cost for a US plant closure
EBITDA	157.0	138.6	-11.7	This year included a one-off expense of US\$11.8m while last year included a one-off net gain of US\$17.9m; Recurring EBITDA is up 8%
Operating profit	103.5	89.4	-13.6	Same as EBITDA comment plus lower depreciation; Recurring operating profit is up 18%
Net finance expense	(70.4)	(80.0)	+13.6	Conversion of floating to fixed rate and higher borrowing to fund higher working capital
FieldFresh equity share	(1.2)	(1.2)		Sales were up but impacted by demonetisation and higher costs
Tax	1.8	8.8	+390.9	Mainly due to the non-taxable one-off gain last year
Net profit	32.3	19.9	-38.4	Same as EBITDA comment plus higher tax benefit; Recurring net profit tripled
Net debt	1,935.3	1,956.2	+1.1	Higher borrowing to fund higher working capital
Gearing (%)	567.5	548.1	-19.4ppts	Same as above

15

Key P&L Items for 9M FY17 (with one-offs)



Key P&L Items for 9M FY17 (without one-offs)



Outlook

- The Group is expected to generate a higher profit in FY2017 than prior year on a recurring basis (without one-off items)
- Major emphasis on responding to consumer trends through:
 - Strengthening the core business -- healthier options and new products
 - Innovation -- process and packaging technology -- agriculture and manufacturing technology
 - Digital strategy
- Improving financial performance through:
 - Procurement synergies and G&A cost optimisation



18

NOURISHING FAMILIES. ENRICHING LIVES. EVERY DAY.



USA

NOURISHING FAMILIES. ENRICHING LIVES. EVERY DAY.



Marketing: Continually differentiate our brands/products in order to drive consumer preference

- Reinforce our points of difference (Del Monte's quality, College Inn's rich flavourful taste)
- Elevate our purity, culinary credentials and convenience (non-GMO, All Natural, sea salt)

Innovation: Address evolving consumer needs, shifts in eating behaviours, and changing demographics in order to reinvigorate our categories

- Extend into new usage occasions (in snacking and culinary)
- Attract new consumer targets (beyond Families and Boomers)

Distribution: Extend the reach of our portfolio into new parts of the grocery store, new channels, and new geographies

- Grow on-demand consumption (store perimeter, convenience channel)
- Become the Packaged Fruit and Vegetable solutions-based supplier in Foodservice ("one stop shop" for fruits and vegetables)
- Establish a leadership position in E-commerce

Reduce SG&A

- Optimise supply chain
- Optimise organisation
- Offshore more activities
- Procurement synergies



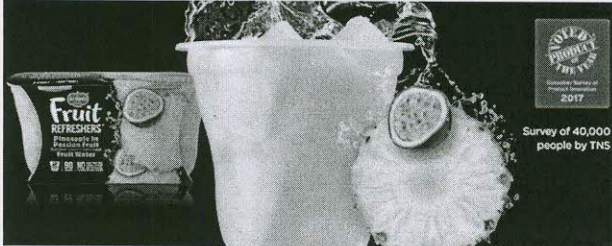
Growth Drivers



19



Del Monte Foods New Product



Survey of 40,000 people by TNS

- New product, Del Monte Fruit Refreshers, the first ever Fruit Cup® snack made just for adults, has been named Product of the Year for 2017 in the Healthy Snacks category
- With unexpected flavours, exciting combinations and refreshing fruit waters at 100 calories or less
- Product of the Year is the world's largest consumer-voted award for product innovation where winners are backed by the votes of 40,000 consumers in a national representative survey conducted by research firm Kantar TNS

21



Philippines, India, and Rest of Asia

- New products
 - Del Monte Creamy & Cheesy Spaghetti Sauce for Philippines
 - Del Monte Tandoori Mayo, Eggless Mayo and other variants for India
 - S&W Fruit Delight for UAE
- S&W fresh fruit expansion
- Foodservice expansion
- E-commerce opportunities
- Improve margin through cost optimisation



22



Del Monte Group

- Deleverage through preference share issue of up to US\$360m (with an initial tranche of up to US\$250 million and the balance issuable within three years) in the Philippines to be listed on the PSE
- Achieve improvement in margin through procurement transformation
- Reduce working capital particularly inventory
- Integrate and drive synergies eg R&D, back office, exports etc



23



Investment Merits for DMPL

Solid Fundamentals

- Global brand footprint with well-known premium Del Monte and S&W brands
- Long heritage of 130+ years
- Strong local franchise with leading market shares in anchor markets of USA and the Philippines
- Globally competitive integrated pineapple producer
- Experienced, dynamic management

Growth Drivers

- Near term : Asian business continues to grow
 - Innovation and new products
 - Restructuring for improving productivities and cost optimisation
- Mid-Long term : Long term strategic plan
 - New business categories and channels in Asia and Asia

Valuations

- DMPL returned to profit in FY2016, and serves as a platform for future growth

Corporate Governance

- Highly ranked (previous slide)

24



Terms of the offer

Issuer	: Del Monte Pacific Limited ("DMPL")
Initial Offer Size	: Initial Offer of 15,000,000 Series A-1 Preference Shares with an Oversubscription Option of up to 10,000,000 Series A-1 Preference Shares <ul style="list-style-type: none"> • 20% of the Offer Shares or 3,000,000 Offer Shares for distribution to the respective clients of the PSE Trading Participants that are Eligible Brokers acting as Selling Agents.
Par value	: U.S.\$1.00 per share
Issue Price	: U.S.\$10.00 per share
Minimum Denomination	: 100 Offer Shares, and thereafter, in multiples of 10 Offer Shares

25



Terms of the offer

Purpose	: To partially refinance the loan facility extended by BDO Unibank in the amount of U.S.\$350,000,000.00 and to pay the fees and expenses for the Initial Offer.
Dividend Payment Dates and Dividend Periods	The Offer Shares shall, subject to the conditions for the declaration and payment of dividends, bear cumulative non-participating cash dividends based on the Issue Price, at the Dividend Rate per annum from the Issue Date, payable on 7 October 2017 as the first dividend payment date, and thereafter every 7 April and 7 October of each year. The dividends on the Offer Shares will be calculated on a 180/360-day basis for each Dividend Period

26



Terms of the offer

Initial Dividend Rate	: 6.625% per annum
Step Up Rate	: If the Offer Shares shall not have been redeemed by the Issuer on the fifth anniversary of the Issue Date (the "Step Up Date"), the Initial Dividend Rate shall be adjusted on the Step Up Date to the sum of the 10-year U.S. Treasury Bond rate as of the Step Up Date plus Initial Spread plus margin of 2.50% per annum. However, if the Initial Dividend Rate is higher than the applicable Step Up Rate, there shall be no adjustment to the Dividend Rate, and the Initial Dividend Rate shall continue to be the Dividend Rate.

27



Terms of the offer

Conditions on Declaration and Payment of Dividends	: Subject to the discretion of the Board of Directors Cash dividends on the Preferred Shares will be cumulative
Optional Redemption or Purchase	: As and if declared by its Board of Directors and subject to the requirements of applicable laws and regulations, the Issuer may redeem the Offer Shares in whole (not in part) without the consent of the holder(s) of such Offer Shares: (a) on the fifth anniversary from the Issue Date or on any Dividend Payment Date thereafter (each, an "Optional Redemption Date"), or (b) at any time prior to the first Optional Redemption Date, if an Accounting Event or a Tax Event has occurred and is continuing.

28



Terms of the offer

Taxation	: The holders of the Series A Preference Shares shall be responsible for declaring the amount they received as dividend in their respective income tax returns and paying the applicable taxes
Governing Law	: British Virgin Islands
Form and title	: Scripless
Listing	: Philippine Stock Exchange
Sole Issue Manager	: BDO Capital & Investment Corporation
Joint Lead Underwriters and Bookrunners	: BDO Capital & Investment Corporation China Bank Capital Corporation PNB Capital and Investment Corporation RCBC Capital Corporation

29



Terms of the offer

Eligible Brokers (as of 20 March)	: BDO Securities Corporation; and Armstrong Securities, Inc.
Depository Agent	: Philippine Depository & Trust Corp.
Receiving Agent	: BDO Unibank, Inc.
Counsel for the Underwriters	: SyCip Salazar Hernandez & Gatmaitan
British Virgin Island Counsel for the Issuer	: Conyers Dill & Pearman Pte. Ltd.

30



Timetable of the Offer

Public Offer Period	: March 22 to March 28, 2017
Deadline for Trading Participants' Firm Commitment	: March 24, 2017
PSE Trading Participants' Allocation	: March 27, 2017
Issue and Listing Date	: April 7, 2017

31



Investment Merits for the Preference Shares

- Attractive investment opportunity with a dividend rate of **6.625% per annum**, payable semi-annually.
- A **US dollar-denominated** investment where investors receive principal and dividend payments in US dollars.
- **Low minimum investment requirement of US\$1,000** which opens this investment to the retail market. Most US dollar-denominated investments require higher minimum investment amounts.
- **To be listed on the PSE** where it can be bought or sold through an eligible PSE broker, in accordance with the Rules on Dollar-Denominated Securities. Proceeds from the sale on the PSE will be US dollar-denominated.
- **Preferred equity dividends will be paid** by DMPL before common equity dividends.
- Issuer is a **multinational company with heritage brands**, including the iconic Del Monte brand, with market leadership positions in the US and the Philippines.

32



Contacts

For more information about the offer, check out the prospectus in the Investors/News/Other Disclosures in Philippines section of www.delmontepacific.com and the related announcements by the PSE as posted on www.pse.com.ph and edge.pse.com.ph.

Company	Name	Tel. No.	Email
BDO Capital & Investment Corporation	Bernhard G. Tsai	+632 878-4700; 840-7000 (loc. 34700)	tsai.bernhard@bdo.com.ph
BDO Capital & Investment Corporation	Paula M. Tajana	+632 891-2049; 840-7000 (loc. 31896)	tajana.paula@bdo.com.ph
BDO Capital & Investment Corporation	Katrina B. Cruz	+632 840-7000 (loc. 36234)	cruz.katrina@bdo.com.ph
Chinabank Capital	Jyka Aicitel Marie P. Balista	+632 230 6957	
Chinabank Capital	Francis Marco M. Catibog	+632 230 6957	
PNB Capital	Julian Hernandez	+632 526-3131 (loc. 2074)	hernandezjrob@pnb.com.ph
PNB Capital	Jose Eduardo de Rivera	+632 526-3131 (loc. 2126)	deriverajes@pnb.com.ph
PNB Capital	Sabino de Leon III	+632 526-3131 (loc. 4305)	deleonsb@pnb.com.ph
RCBC Capital	Martin Martinez	+632 894-9000 (loc. 2215)	
RCBC Capital	Annabel Cosico	+632 894 9000 loc 2209	
BDO Securities Corporation	Jasper Jimenez	+632 878-4070; 840-7000 (loc. 36385)	jimenez.jasper@bdo.com.ph
Armstrong Securities	James Chua	+632 891-8542; 840-7000 (loc. 34558)	chua.james@bdo.com.ph

33



Appendix – Markets



34



Our Brand Ownership

Heritage Brands :



- | | | | |
|--|-------------------------------|---|--|
| 1886 | 1896 | 1914 | 1923 |
| ▪ Nutritious as fresh
▪ All natural | ▪ Finest quality
▪ Healthy | ▪ Italian heritage
▪ Premium quality | ▪ Premium ingredients
▪ Taste of home |

	United States			
North and South America	South America	✓	✓	✓
	Central America & Caribbean	Del Monte Panamerican	✓	✓
	Mexico & Canada	ConAgra	✓	✓
			✓	✓
EMEA	Europe, Middle East & Africa	Fresh Del Monte	✓	✓
Asia	Asia (excl. Philippines, Indian subcontinent & Myanmar)	Kikkoman	✓	✓
	Philippines, Indian subcontinent & Myanmar	✓	✓	✓

*For packaged segment, Fresh Del Monte owns the global rights for fresh

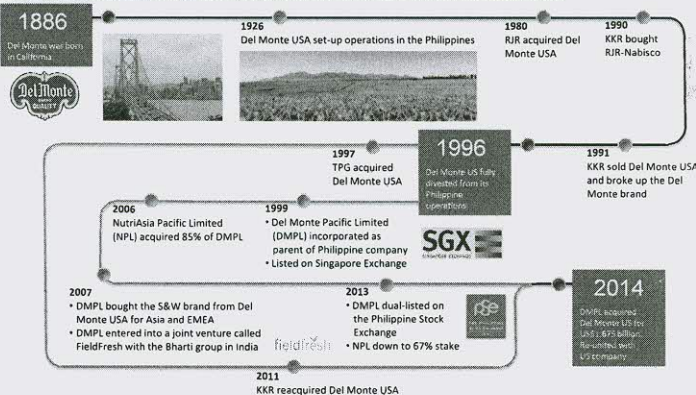
*DMPL's Del Monte brand ownership is for packaged products

35



DMFI (US Market)

130 years of heritage



36

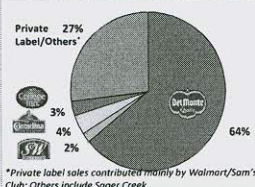


DMFI (US Market)

DMFI Acquisition

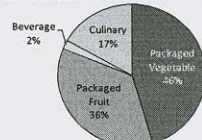
- Acquisition of Del Monte Foods, Inc ("DMFI") completed on 18 February 2014
- Purchase price of US\$1.675b or 9x EBITDA
- Financed by:
 - Debt: US\$970m LBO loans (in the US at DMFI level) and US\$480m loans (in Philippines at DMPL level)
 - Equity: US\$150m Rights and US\$75m equity
- Current gearing will be reduced with the planned preference share offering
- DMFI posted sales of US\$1.8 billion in FY2016, 78% of the group's revenue.
- DMPL aligned its financial year with that of DMFI to end in April

FY2016 Net Sales by Brand



*Private label sales contributed mainly by Walmart/Sam's Club; Others include Sager Creek

FY2016 Net Sales by Product



37



USA

Sales Split FY2016:

- 46% Packaged Vegetable
- 36% Packaged Fruit
- 2% Beverage
- 17% Culinary



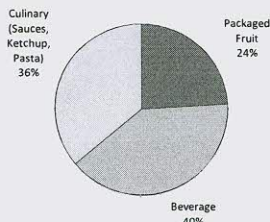
38



Philippine Market

- The Company's Philippine operations were established in 1926
- World's largest integrated pineapple operation with a 23,000-hectare pineapple plantation, over 700,000-ton processing capacity and a port beside the cannery. It is proud of its long heritage of 90 years of pineapple growing and processing
- The Group owns the Del Monte brand in the Philippines for processed products 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
- The Company sells through general trade, modern trade and foodservice. DMPL utilises non-exclusive distributors nationwide to cover general trade accounts such as wholesalers, public markets and retail stores
- Philippines posted sales of US\$323m in FY2016, 14% of the group's revenue
- Continued commitment to Philippines. Set up another beverage factory in Luzon which became operational in Nov 2015

FY2016 Sales Split (Total Sales US\$323m)



39



Philippines

Sales Split FY2016:

- 40% Beverage
- 36% Culinary (Sauces, Ketchup, Pasta)
- 24% Packaged Fruit



40

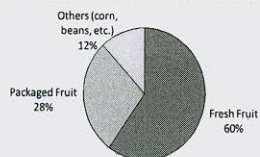


Asia and the Middle East

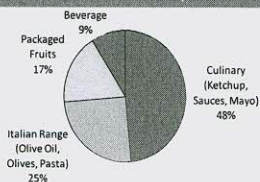
Acquired S&W International in November 2007

- S&W entered the fresh pineapple business under the S&W brand and is now ranked Top 3 in China, South Korea, Japan and Singapore
- Exceptional quality premium canned fruit and vegetable products
- For Asia and Middle East, sales of US\$69m in FY2016 (S&W fresh US\$42m and S&W packaged US\$27m)
- For India, acquired 40% of FieldFresh in September 2007, with stake subsequently increased to 47% via capital call and voting control equally split between DMPL and Bharti Enterprises (the controlling shareholder of Airtel India)
 - In Dec 2010, the Indian operations opened a new facility near Bangalore to produce culinary products and fruit drinks
 - In FY2016, sales amounted to US\$66m with US\$55m from Del Monte sales in India

S&W Asia and Middle East FY 2016 Sales Split



India FY 2016 Sales Split



41



Asia and Middle East – S&W Products

Sales Split FY2016:

60% Fresh Pineapple

28% Packaged Fruit

12% Others



42



India

Sales Split FY2016:

48% Culinary
(Ketchups, Sauces, Mayo)

25% Italian Range
(Olive Oil, Olives, Pasta)

17% Packaged Fruit and
Vegetable

9% Beverage



43

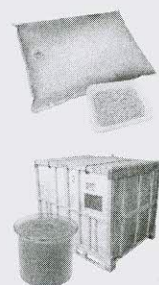


Global – Private Labels/OEM

DMPL's branded business is more than 80% of sales. The following are the segments of the non-branded business:

Export Markets	Customers	Products
USA	Private labels	Packaged vegetable, fruit and tomato
Canada	Del Monte brand owners	Packaged fruit and pineapple juice concentrate (PJC)
Europe	Private labels	Packaged fruit and PJC
Asia Pacific	Del Monte Asia/ Kikkoman	Packaged fruit and PJC
	Private labels	Packaged fruit, PJC and fresh pineapple
	Fresh Del Monte*	Fresh pineapple

*DMPL's Supply Contract with Fresh Del Monte shifted to market prices starting 1 January 2015



44