



FIRST PACIFIC COMPANY LIMITED
第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Press Release

Tuesday, 31 October 2017

Indofood's financial results for the period ended 30 September 2017

The attached press release was released today in Jakarta by PT Indofood Sukses Makmur Tbk ("Indofood", IDX: INDF), in which First Pacific Group holds an economic interest of 50.1%.

Indofood is a leading Total Food Solutions company with operations in all stages of food manufacturing from the production of raw materials and their processing through to the manufacture of consumer food products and their distribution to the market. It is based and listed in Indonesia while its Consumer Branded Products subsidiary PT Indofood CBP Sukses Makmur Tbk and agribusiness subsidiaries PT Salim Ivomas Pratama Tbk and PT Perusahaan Perkebunan London Sumatra Indonesia Tbk are also listed in Indonesia. Another subsidiary, Indofood Agri Resources Ltd. is listed in Singapore, and an agribusiness associate, Roxas Holdings, Inc. is listed in the Philippines.

Through its four complementary Strategic Business groups, Indofood manufactures and distributes a wide range of food products: Consumer Branded Products (noodles, dairy, snack foods, food seasonings, nutrition and special foods, and beverages), Bogasari (wheat flour and pasta), Agribusiness (oil palm, rubber, sugar cane, cocoa and tea plantations, branded cooking oils, margarine and shortenings) and Distribution.

Indofood is one of the world's largest manufacturers by volume of wheat-based instant noodles, one of the largest plantation companies by area and the largest flour miller in Indonesia. Indofood also has an extensive distribution network across Indonesia.

Further information on Indofood can be found at www.indofood.com

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PRESS RELEASE

For Immediate Release

INDOFOOD FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2017

- Consolidated net sales grew 6.5% to Rp53.12 trillion
- Income from operations rose 14.6% to Rp6.80 trillion
- Income for the period attributable to equity holders of the parent entity increased 1.2% to Rp3.28 trillion

Jakarta, 31 October 2017 – PT Indofood Sukses Makmur Tbk (“Indofood” or the “Company”) today announced its financial results for the period ended 30 September 2017. Consolidated net sales grew 6.5% to Rp53.12 trillion from Rp49.87 trillion in the same period last year. The Company’s Strategic Business Group (“Group”) namely Consumer Branded Products (“CBP”), Bogasari, Agribusiness, and Distribution Group contributed around 50%, 22%, 20%, and 8% respectively.

Income from operations increased 14.6% to Rp6.80 trillion from Rp5.93 trillion, and operating margin expanded to 12.8% from 11.9%. Income for the period attributable to equity holders of the parent entity rose 1.2% to Rp3.28 trillion from Rp3.24 trillion and net margin declined to 6.2% from 6.5%, mainly due to the absence of income for the period from a discontinued operation and higher non-controlling interests in relation to the improvement of Agribusiness performance. Without taking into account non-recurring items and difference in foreign exchange rate, core profit, which reflects the underlying performance, increased 3.9% to Rp3.24 trillion from Rp3.12 trillion in the same period last year.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: “Market condition has not improved significantly in the third quarter. Demand for fast moving consumer goods remains subdued, while competition is increasing. Despite these conditions, we are able to deliver growth in top line and operating profit.”

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About PT Indofood Sukses Makmur Tbk

Over the last two decades, Indofood has progressively transformed into a Total Food Solutions company with operations in all stages of food manufacturing, from the production of raw materials and their processing, to consumer products in the market. Today, it is renowned as a well-established company and a leading player in each business category in which it operates. In its business operations, Indofood capitalizes on economies of scale and a resilient business model with four complementary Strategic Business Groups ("Group"), namely:

- **Consumer Branded Products ("CBP")**
Supported by the strength of its product brands, the Group produces a diverse range of consumer branded products including noodles, dairy, snack foods, food seasonings, nutritional and specialty foods, and beverages.
- **Bogasari**
The Group is primarily a producer of wheat flour as well as pasta, with business operations supported by its own shipping and packaging units.
- **Agribusiness**
The Group's principal activities range from research and development, seed breeding, oil palm cultivation and milling, to the production and marketing of branded cooking oils, margarine and shortening. The Group also cultivates and processes rubber, sugar cane and other crops.
- **Distribution**
With the most extensive distribution network in Indonesia, the Group distributes the majority of the consumer products manufactured by Indofood and its subsidiaries, as well as by third parties, to the market.

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Indofood
THE SYMBOL OF QUALITY FOODS

www.indofood.com

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION As of September 30, 2017 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (UNAUDITED)

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Nine-Month Period Ended September 30, 2017 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (UNAUDITED)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS For the Nine-Month Period Ended September 30, 2017 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (UNAUDITED)

ASSETS	September 30, 2017		December 31, 2016		LIABILITIES AND EQUITY	September 30, 2017		December 31, 2016		2017 (Nine Months)	2016 (Nine Months)	2017 (Nine Months)	2016 (Nine Months)
	September 30, 2017	December 31, 2016	September 30, 2017	December 31, 2016		September 30, 2017	December 31, 2016	2017 (Nine Months)	2016 (Nine Months)				
CURRENT ASSETS					LIABILITIES								
Cash and cash equivalents	13,019,057	13,362,236			CURRENT LIABILITIES								
Short-term investments	682,684	534,138			Short-term bank loans and overdraft	10,396,143	5,697,745						
Accounts receivable					Trust receipts payable	464,910	1,218,864						
Trade					Trade payables								
Third parties - net	4,634,992	3,729,640			Third parties	3,543,966	2,964,533						
Related parties	892,165	887,206			Related parties	662,199	573,340						
Non-trade					Other payables and deposit received - Third parties	1,238,177	1,222,334						
Third parties	1,022,347	216,638			Accrued expenses	2,582,641	2,260,066						
Related parties	342,723	371,033			Short-term employee benefits liability	829,817	824,778						
Inventories - net	9,714,341	8,469,821			Taxes payable	504,419	840,162						
Advances and deposits	766,346	699,403			Current maturities of long-term debts								
Prepaid taxes	535,182	320,384			Bank loans	1,675,960	1,608,077						
Future crop expenditures	145,028	180,900			Bonds payable	-	1,999,082						
Prepaid expenses and other current assets	446,207	214,044			Liability for purchases of fixed assets	39,420	10,460						
Total Current Assets	32,201,072	28,985,443			Total Current Liabilities	21,937,652	19,219,441						
NON-CURRENT ASSETS					NON-CURRENT LIABILITIES								
Claims for tax refund	63,044	271,485			Long-term debts - net of current maturities	8,872,951	9,889,092						
Plasma receivables - net	1,138,330	1,064,600			Bank loans	3,985,626	1,994,160						
Deferred tax assets - net	2,041,349	2,044,321			Bonds payable	2,368	4,603						
Long-term investments	3,685,365	3,276,017			Liability for purchases of fixed assets	-	-						
Plantations					Total Long-term Debts	12,860,945	11,887,855						
Mature plantations - net	6,431,695	6,014,014											
Immature plantations	2,877,169	3,095,395			Deferred tax liabilities - net	1,018,584	1,050,282						
Industrial timber plantations, net	284,330	284,162			Due to related parties	554,099	542,099						
Fixed assets - net	29,641,760	25,701,913			Advance for stock subscription from non-controlling interest	-	83,300						
Investment property	42,188	42,188			Liabilities for employee benefits	5,802,155	5,360,277						
Deferred charges - net	720,735	627,998			Estimated liabilities for assets dismantling costs	106,299	89,838						
Goodwill	3,976,524	3,976,524			Total Non-current Liabilities	20,342,082	19,013,651						
Intangible assets - net	2,230,068	2,329,997			TOTAL LIABILITIES	42,279,734	38,233,092						
Long-term prepayments	977,837	981,204											
Other non-current assets	1,932,529	3,479,254			EQUITY								
Total Non-current Assets	56,042,923	53,189,072			Capital stock - Rp 100 (full amount) par value per share								
					Authorized - 30,000,000,000 shares								
TOTAL ASSETS	88,243,995	82,174,515			Issued and fully paid - 8,780,426,500 shares	878,043	878,043						
					Additional paid-in capital	283,732	283,732						
					Unrealized gains on available-for-sale financial assets	850,159	707,446						
					Difference from changes in equity of Subsidiaries and effects of transactions with non-controlling interests	7,132,224	6,727,795						
					Exchange differences on translation of financial statements	948,555	871,186						
					Retained earnings								
					Appropriated for general reserve	105,000	100,000						
					Unappropriated	20,607,493	19,406,084						
					Equity Attributable to Equity Holders of the Parent Entity	30,805,206	28,974,286						
					Non-controlling Interests	15,159,055	14,967,137						
					TOTAL EQUITY	45,964,261	43,941,423						
					TOTAL LIABILITIES AND EQUITY	88,243,995	82,174,515						

Notes : 1. The financial information as of and for the nine-month period ended September 30, 2017 and 2016 is unaudited.

2. The financial information as of December 31, 2016 is derived from the consolidated financial statements as of December 31, 2016 and for the year then ended, that have been audited by Public Accounting Firm Purwanto, Sungkoro & Surja, which in their report dated March 20, 2017 opined that the consolidated financial statements of PT Indofood Sukses Makmur Tbk and its subsidiaries (collectively referred to as the "Group") present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2016, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

3. Certain information such as consolidated statement of changes in equity and notes to the consolidated financial statements are not included in the information presented above.

4. The foreign exchange rates used at September 30, 2017 and December 31, 2016 were Rp13,492 and Rp13,436, respectively, to US\$1.

Jakarta, October 31, 2017

The Board of Directors

PT INDOFOOD SUKSES MAKMUR Tbk