

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **FIRST PACIFIC COMPANY LIMITED**

*(Incorporated with limited liability under the laws of Bermuda)*

Website: <http://www.firstpacific.com>

**(Stock Code: 00142)**

### **ANNOUNCEMENT MADE BY PT INDOFOOD SUKSES MAKMUR Tbk IN RELATION TO ITS UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2009**

This Announcement is made by First Pacific Company Limited (“First Pacific” or “the Company”) pursuant to the requirements of Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to provide shareholders of First Pacific and the public with the unaudited financial results of PT Indofood Sukses Makmur Tbk (“Indofood”), a subsidiary of the Company, for the six months ended 30 June 2009.

#### **Summary**

On 31 August 2009, the board of directors of Indofood approved the release of the unaudited financial results for the six months ended 30 June 2009. Indofood’s unaudited financial results have been submitted to the Indonesia Stock Exchange on 31 August 2009, and have been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company on 31 August 2009.

Indofood, a 50.1% subsidiary of the Company, is a company incorporated in Indonesia, whose shares are listed on the Indonesia Stock Exchange. On 31 August 2009, the board of directors of Indofood approved the release of the unaudited financial results for the six months ended 30 June 2009. Indofood’s unaudited financial results have been submitted to the Indonesia Stock Exchange on 31 August 2009, and have been disclosed as the Company’s Overseas Regulatory Announcement on the websites of The Stock Exchange of Hong Kong Limited (“HKEX”) and the Company on 31 August 2009. The unaudited financial statements have been prepared in conformity with the generally accepted accounting principles in Indonesia. Indofood’s unaudited consolidated Statements of Income for the six months ended 30 June 2009 and the unaudited consolidated Balance Sheet as at 30 June 2009 are provided below:

**PT INDOFOOD SUKSES MAKMUR Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2009 AND 2008**  
*(Expressed in Million Rupiah, except per Share Data)*

	<b>2009</b>	2008
	<i>Rp</i>	(As Restated) <i>Rp</i>
<b>NET SALES</b>	<b>18,218,610</b>	18,922,245
<b>COST OF GOODS SOLD</b>	<b>13,356,331</b>	13,935,882
<b>GROSS PROFIT</b>	<b>4,862,279</b>	4,986,363
<b>OPERATING EXPENSES</b>		
Selling	<b>1,525,943</b>	1,502,078
General and administrative	<b>1,111,511</b>	980,556
Total Operating Expenses	<b>2,637,454</b>	2,482,634
<b>INCOME FROM OPERATIONS</b>	<b>2,224,825</b>	2,503,729
<b>OTHER INCOME/(CHARGES)</b>		
Interest income	<b>70,452</b>	74,257
Interest expense and other financing charges	<b>(800,648)</b>	(509,431)
Gains on foreign exchange - net	<b>345,160</b>	16,662
Others - net	<b>(50,052)</b>	(61,726)
Other Charges - Net	<b>(435,088)</b>	(480,238)
<b>INCOME BEFORE INCOME TAX BENEFIT</b>	<b>1,789,737</b>	2,023,491
<b>INCOME TAX BENEFIT/(EXPENSE)</b>		
Current	<b>(672,066)</b>	(810,675)
Deferred	<b>85,848</b>	94,596
Income Tax Expense - Net	<b>(586,218)</b>	(716,079)
<b>INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES AND PRO FORMA ADJUSTMENT</b>	<b>1,203,519</b>	1,307,412
<b>MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net</b>	<b>(403,784)</b>	(519,170)
<b>PRO FORMA ADJUSTMENT</b>	<b>-</b>	22,946
<b>NET INCOME</b>	<b>799,735</b>	811,188
<b>EARNINGS PER SHARE</b>		
Income from Operations	<b>253</b>	294
Net Income	<b>91</b>	95

**PT INDOFOOD SUKSES MAKMUR Tbk AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS (UNAUDITED)**  
**AS AT 30 JUNE 2009 AND 2008**  
*(Expressed in Million Rupiah, except per Share Data)*

	<b>2009</b>	2008
	<i>Rp</i>	(As Restated) <i>Rp</i>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	<b>3,925,023</b>	4,865,532
Short-term investments	<b>569,611</b>	409,905
Accounts receivable		
Trade		
Third parties - net	<b>2,020,031</b>	1,968,920
Related parties	<b>168,114</b>	132,225
Non-trade		
Third parties - net	<b>409,566</b>	671,047
Related parties	<b>100,428</b>	102,472
Inventories - net	<b>6,137,113</b>	5,977,725
Advances and deposits	<b>337,035</b>	373,260
Prepaid taxes	<b>131,061</b>	239,087
Future cane crop expenditures	<b>80,690</b>	38,690
Prepaid expenses and other current assets	<b>162,047</b>	130,957
	<hr/>	<hr/>
<b>Total Current Assets</b>	<b>14,040,719</b>	14,909,820
<b>NON-CURRENT ASSETS</b>		
Claims for tax refund	<b>314,922</b>	60,221
Plasma receivables - net	<b>449,862</b>	278,360
Deferred tax assets - net	<b>259,112</b>	195,068
Long-term investments	<b>28,543</b>	17,274
Plantations		
Mature plantations - net	<b>3,717,089</b>	3,481,406
Immature plantations	<b>1,789,806</b>	1,478,678
Property, plant and equipment - net	<b>10,352,892</b>	8,552,343
Deferred charges - net	<b>507,746</b>	488,697
Goodwill - net	<b>4,506,316</b>	3,001,169
Intangible assets - net	<b>2,531,529</b>	-
Other non-current assets	<b>1,829,110</b>	989,340
	<hr/>	<hr/>
<b>Total Non-current Assets</b>	<b>26,286,927</b>	18,542,556
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>40,327,646</b>	33,452,376
	<hr/> <hr/>	<hr/> <hr/>

	2009	2008
	<i>Rp</i>	(As Restated) <i>Rp</i>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Short-term bank loans and overdraft	<b>6,021,903</b>	5,190,268
Trust receipts payable	<b>1,094,198</b>	2,066,336
Accounts payable		
Trade		
Third parties	<b>1,645,773</b>	1,912,935
Related parties	<b>85,583</b>	48,451
Non-trade		
Third parties	<b>773,242</b>	792,803
Related parties	<b>430,312</b>	372,682
Accrued expenses	<b>1,273,886</b>	1,314,458
Taxes payable	<b>225,118</b>	566,036
Current maturities of long-term debts		
Bonds payable - net	<b>976,000</b>	-
Bank loans	<b>1,120,618</b>	491,826
Lease liabilities	<b>6,856</b>	4,816
<b>Total Current Liabilities</b>	<b>13,653,489</b>	12,760,611
<b>NON-CURRENT LIABILITIES</b>		
Long-term debts - net of current maturities		
Bank loans	<b>6,329,706</b>	3,516,282
Bonds payable - net	<b>3,589,329</b>	2,962,664
Lease liabilities	<b>3,079</b>	7,941
<b>Total long-term debts</b>	<b>9,922,114</b>	6,486,887
Deferred tax liabilities - net	<b>1,864,701</b>	1,469,561
Estimated liabilities for employee benefits	<b>1,084,465</b>	841,916
Other non-current liabilities	<b>116,210</b>	86,654
<b>Total Non-current Liabilities</b>	<b>12,987,490</b>	8,885,018
<b>GOODWILL - net</b>	<b>2,866</b>	3,044
<b>MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES</b>	<b>4,869,415</b>	4,216,452

	<b>2009</b>	2008
	<i>Rp</i>	(As Restated) <i>Rp</i>
<b>SHAREHOLDERS' EQUITY</b>		
Capital stock - Rp 100 par value		
Authorized - 30,000,000,000 shares		
Issued and fully paid - 8,780,426,500 shares		
as of June 30, 2009 and 9,444,189,000 shares as of		
June 30, 2008	<b>878,043</b>	944,419
Additional paid-in capital	<b>1,497,733</b>	1,182,046
Differences in values of restructuring transactions		
among entities under common control	<b>(975,484)</b>	(975,484)
Unrealized gains on investments in marketable		
securities - net	<b>135,247</b>	103,766
Differences arising from changes in equities		
of Subsidiaries	<b>1,457,662</b>	1,524,451
Differences arising from foreign currency		
translations	<b>105,743</b>	15,145
Pro forma capital	-	41,007
Retained earnings		
Appropriated	<b>65,000</b>	60,000
Unappropriated	<b>5,650,442</b>	5,432,970
Treasury stock - 915,600,000 shares as		
of June 30, 2008	-	(741,069)
	<hr/>	<hr/>
<b>Net Shareholders' Equity</b>	<b>8,814,386</b>	7,587,251
	<hr/>	<hr/>
<b>TOTAL LIABILITIES AND SHAREHOLDERS'</b>		
<b>EQUITY</b>	<b>40,327,646</b>	33,452,376
	<hr/> <hr/>	<hr/> <hr/>

## GENERAL

Shareholders should note that the above unaudited financial results pertain only to Indofood and not to First Pacific itself.

The above information only refers to certain sections of Indofood's disclosure and shareholders should refer to Indofood's original filing submitted to the Indonesia Stock Exchange (<http://www.idx.co.id>), as well as disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 31 August 2009.

By Order of the Board  
**First Pacific Company Limited**  
**Nancy L.M. Li**  
*Company Secretary*

Hong Kong, 31 August 2009

As at the date of this announcement, the Board comprises the following Directors:

Anthoni Salim, <i>Chairman</i>	Tedy Djuhar
Manuel V. Pangilinan, <i>Managing Director and CEO</i>	Sutanto Djuhar
Edward A. Tortorici	Ibrahim Risjad
Robert C. Nicholson	Benny S. Santoso
Napoleon L. Nazareno	Graham L. Pickles*
Ambassador Albert F. del Rosario	Professor Edward K.Y. Chen*, <i>GBS, CBE, JP</i>
Sir David W.C. Tang*, <i>KBE</i>	

\* *Independent Non-executive Directors*