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## **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 CBP SUKSES MAKMUR TBK IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010**

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 (“HKEX”) to provide shareholders of First Pacific and the public with the unaudited consolidated financial results of PT Indofood CBP Sukses Makmur Tbk (“ICBP”), an indirect subsidiary of the Company, for the nine months ended 30 September 2010.

#### **Summary**

The board of directors of ICBP approved the release of the unaudited consolidated financial results for the nine months ended 30 September 2010, which have been submitted to the Indonesia Stock Exchange on 29 October 2010, and have been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company on 29 October 2010.

ICBP, an indirect subsidiary of First Pacific, is a company incorporated in Indonesia whose shares are listed on the Indonesia Stock Exchange. ICBP is a subsidiary of PT Indofood Sukses Makmur Tbk (“Indofood”), which in turn is a 50.1% owned subsidiary of First Pacific.

The board of directors of ICBP approved the release of the unaudited consolidated financial results for the nine months ended 30 September 2010, which have been submitted to the Indonesia Stock Exchange on 29 October 2010, and have been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 29 October 2010. The unaudited consolidated financial statements have been prepared in conformity with the generally accepted accounting principles in Indonesia. ICBP's unaudited Consolidated Statement of Income for the nine months ended 30 September 2010 and the unaudited Consolidated Balance Sheet as at 30 September 2010 are provided below:

**PT INDOFOOD CBP SUKSES MAKMUR TBK AND SUBSIDIARIES  
UNAUDITED CONSOLIDATED STATEMENT OF INCOME  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2010**

*(WITH COMBINED STATEMENT OF INCOME OF CBP GROUP FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2009 AS COMPARATIVE FIGURES)\**

*(Expressed in Million Rupiah, except per Share Data)*

	<b>2010</b>	2009
	<i>Rp</i>	<i>Rp</i>
<b>NET SALES</b>	<b>13,565,400</b>	12,291,644
<b>COST OF GOODS SOLD</b>	<b>9,804,154</b>	9,392,862
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<b>GROSS PROFIT</b>	<b>3,761,246</b>	2,898,782
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<b>OPERATING EXPENSES</b>		
Selling	<b>1,365,972</b>	1,058,972
General and administrative	<b>363,112</b>	438,523
	<hr/>	<hr/>
Total Operating Expenses	<b>1,729,084</b>	1,497,495
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<b>INCOME FROM OPERATIONS</b>	<b>2,032,162</b>	1,401,287
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<b>OTHER INCOME/(CHARGES)</b>		
Gains on foreign exchange – net	<b>31,150</b>	18,705
Interest income	<b>23,015</b>	15,264
Amortization of intangible assets	<b>(99,929)</b>	(99,929)
Interest expense and other financing charges	<b>(66,968)</b>	(45,094)
Amortization of goodwill	<b>(60,100)</b>	(60,100)
Others – net	<b>65,522</b>	68,281
	<hr/>	<hr/>
Other Charges – Net	<b>(107,310)</b>	(102,873)
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<b>INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)</b>	<b>1,924,852</b>	1,298,414
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**PT INDOFOOD CBP SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED STATEMENT OF INCOME** *(Continued)*  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2010**  
*(WITH COMBINED STATEMENT OF INCOME OF CBP GROUP FOR THE NINE-*  
*MONTH PERIOD ENDED 30 SEPTEMBER 2009 AS COMPARATIVE FIGURES)\**  
*(Expressed in Million Rupiah, except per Share Data)*

	<b>2010</b>	2009
	<i>Rp</i>	<i>Rp</i>
<b>INCOME TAX BENEFIT/(EXPENSE)</b>		
Current	<b>(557,063)</b>	(386,739)
Deferred	<b>50,344</b>	49,733
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Income Tax Expense – Net	<b>(506,719)</b>	(337,006)
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<b>INCOME BEFORE MINORITY INTERESTS</b>		
<b>IN NET EARNINGS OF SUBSIDIARIES AND</b>		
<b>PRO FORMA ADJUSTMENT</b>	<b>1,418,133</b>	961,408
<b>MINORITY INTERESTS IN NET EARNINGS</b>		
<b>OF SUBSIDIARIES – Net</b>	<b>(97,133)</b>	(69,937)
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<b>INCOME BEFORE PRO FORMA ADJUSTMENT</b>	<b>1,321,000</b>	891,471
<b>PROFORMA ADJUSTMENT</b>	<b>(24,320)</b>	–
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<b>NET INCOME</b>	<b>1,296,680</b>	891,471
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<b>BASIC EARNINGS PER SHARE</b>		
Income from Operations	<b>436</b>	–
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Net Income	<b>278</b>	–
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\*) Combined statement of income of CBP Group for the nine-month period ended 30 September 2009 have been prepared based on the combined financial information of the Consumer Branded Products Group of PT Indofood Sukses Makmur Tbk (CBP Group) for the nine-month period ended 30 September 2009.

**PT INDOFOOD CBP SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED BALANCE SHEET**  
**AS OF 30 SEPTEMBER 2010**

*(WITH COMBINED BALANCE SHEET OF CBP GROUP AS OF 30 SEPTEMBER 2009 AS COMPARATIVE FIGURES)\**

*(Expressed in Million Rupiah, except per Share Data)*

	<b>2010</b>	<b>2009</b>
	<i>Rp</i>	<i>Rp</i>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	<b>1,789,718</b>	316,089
Short-term investments	<b>22,883</b>	10,084
Accounts receivable		
Trade		
Third parties – net	<b>453,610</b>	404,771
Related parties	<b>1,320,579</b>	1,084,114
Non-trade		
Third parties – net	<b>23,234</b>	12,572
Related parties	<b>41,424</b>	5,902
Inventories – net	<b>1,507,089</b>	1,320,994
Advances and deposits	<b>112,731</b>	69,016
Prepaid taxes	<b>18,104</b>	4,528
Prepaid expenses and other current assets	<b>40,115</b>	25,903
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<b>Total Current Assets</b>	<b>5,329,487</b>	3,253,973
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<b>NON-CURRENT ASSETS</b>		
Deferred tax assets – net	<b>92,138</b>	21,683
Long-term investments	<b>10,954</b>	18,454
Fixed assets – net	<b>2,301,753</b>	2,220,938
Deferred charges – net	<b>44,594</b>	25,629
Goodwill – net	<b>1,444,064</b>	1,533,097
Intangible assets – net	<b>2,364,981</b>	2,498,219
Other non-current assets	<b>127,266</b>	106,196
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<b>Total Non-current Assets</b>	<b>6,385,750</b>	6,424,216
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<b>TOTAL ASSETS</b>	<b>11,715,237</b>	9,678,189
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**PT INDOFOOD CBP SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED BALANCE SHEET (Continued)**  
**AS OF 30 SEPTEMBER 2010**

(WITH COMBINED BALANCE SHEET OF CBP GROUP AS OF 30 SEPTEMBER 2009  
AS COMPARATIVE FIGURES)\*

(Expressed in Million Rupiah, except per Share Data)

	2010 Rp	2009 Rp
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Short-term bank loans and overdraft	1,017,983	1,517,841
Accounts payable		
Trade		
Third parties	1,009,974	651,972
Related parties	285,917	27,832
Non-trade		
Third parties	112,240	118,500
Related parties	81,166	54,908
Accrued expenses	676,634	431,364
Taxes payable	322,101	90,017
Shareholder loan	4,065,240	–
Pro forma liabilities	–	4,153,991
Current maturities of long-term debts		
Bank loans	8,500	18,638
Liability for purchases of fixed assets	2,002	3,078
<b>Total Current Liabilities</b>	<b>7,581,757</b>	<b>7,068,141</b>
<b>NON-CURRENT LIABILITIES</b>		
Long-term debts – net of current maturities		
Bank loans	7,083	35,859
Liability for purchases of fixed assets	11,639	11,837
Total long-term debts	18,722	47,696
Deferred tax liabilities – net	610,927	667,346
Estimated liabilities for employee benefits	655,942	511,039
<b>Total Non-current Liabilities</b>	<b>1,285,591</b>	<b>1,226,081</b>
<b>TOTAL LIABILITIES</b>	<b>8,867,348</b>	<b>8,294,222</b>
<b>MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES</b>	<b>420,073</b>	<b>349,343</b>

**PT INDOFOOD CBP SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED BALANCE SHEET (Continued)**  
**AS OF 30 SEPTEMBER 2010**

*(WITH COMBINED BALANCE SHEET OF CBP GROUP AS OF 30 SEPTEMBER 2009 AS COMPARATIVE FIGURES)\**

*(Expressed in Million Rupiah, except per Share Data)*

	<b>2010</b>	2009
	<i>Rp</i>	<i>Rp</i>
<b>SHAREHOLDERS' EQUITY</b>		
Capital stock – Rp 100 par value per share		
Authorized – 7,500,000,000 shares		
Issued and fully paid – 4,664,763,000 shares	<b>466,476</b>	–
Pro forma capital	–	1,034,624
Differences in values of restructuring transactions among entities under common control	<b>15,748</b>	–
Differences arising from changes in equities of Subsidiaries	<b>8,543</b>	–
Foreign exchange differences arising from financial statements translation	<b>(416)</b>	–
Retained earnings	<b>1,937,465</b>	–
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<b>Net Shareholders' Equity</b>	<b>2,427,816</b>	1,034,624
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<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>11,715,237</b>	9,678,189
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\*) Combined balance sheet of CBP Group as of 30 September 2009 have been prepared based on the combined financial information of the Consumer Branded Products Group of PT Indofood Sukses Makmur Tbk (CBP Group) as of 30 September 2009.

## GENERAL

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

The above information only refers to certain sections of ICBP's disclosure and shareholders should refer to ICBP'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 29 October 2010.

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

Hong Kong, 29 October 2010

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

Anthoni Salim, *Chairman*

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Napoleon L. Nazareno

Ambassador Albert F. del Rosario

Sir David W.C. Tang\*, *KBE*

Tedy Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles\*

Professor Edward K.Y. Chen\*, *GBS, CBE, JP*

Jun Tang\*

\* *Independent Non-executive Directors*