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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 INDOFOOD AGRI RESOURCES LTD. IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2011

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 Indofood Agri Resources Ltd. (“IndoAgri”), an indirect subsidiary of the Company, for the first quarter ended 31 March 2011.

Summary

The board of directors of IndoAgri approved the release of unaudited consolidated financial results for the first quarter ended 31 March 2011, which have been submitted to the Singapore Stock Exchange on 29 April 2011, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company.

IndoAgri, an indirect subsidiary of First Pacific, is a company incorporated in Singapore whose shares are listed on the Singapore Stock Exchange. IndoAgri is owned as to approximately 68.9% by Indofood Singapore Holdings Pte. Ltd., which in turn is owned as to 83.8% by PT Indofood Sukses Makmur Tbk (“Indofood”), which in turn is a 50.1% owned subsidiary of First Pacific.

The board of directors of IndoAgri approved the release of unaudited consolidated financial results for the first quarter ended 31 March 2011, which have been submitted to the Singapore Stock Exchange on 29 April 2011, and have also been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company. The unaudited consolidated financial statements have been prepared in conformity with Singapore Financial Reporting Standards. The unaudited Consolidated Income Statement for the first quarter ended 31 March 2011 and the unaudited Consolidated Balance Sheet as at 31 March 2011 for IndoAgri are provided below:

INDOFOOD AGRI RESOURCES LTD.

**UNAUDITED CONSOLIDATED INCOME STATEMENT
FOR THE FIRST QUARTER ENDED 31 MARCH 2011 AND 2010**

	Q1 2011	Group	Change
	<i>Rp' million</i>	<i>Q1 2010</i>	<i>%</i>
		<i>Rp' million</i>	
Revenue	2,927,286	2,111,630	38.6
Cost of sales	(1,583,858)	(1,313,281)	20.6
Gross Profit	1,343,428	798,349	68.3
Gross Profit %	45.9%	37.8%	
Selling and distribution costs	(91,001)	(52,203)	74.3
General and administrative expenses	(201,620)	(167,200)	20.6
Foreign exchange gains	42,310	35,126	20.5
Other operating income	13,430	22,830	(41.2)
Other operating expenses	(40,523)	(16,525)	145.2
Profit from operations	1,066,024	620,377	71.8
Financial income	40,395	19,806	104.0
Financial expenses	(117,087)	(94,264)	24.2
Profit before tax	989,332	545,919	81.2
Income tax expense	(255,298)	(140,851)	81.3
Net profit/total comprehensive income for the period	<u>734,034</u>	<u>405,068</u>	<u>81.2</u>
Total comprehensive income attributable to:			
– Owners of the parent	514,331	309,844	66.0
– Non-controlling interests	219,703	95,224	130.7
	<u>734,034</u>	<u>405,068</u>	<u>81.2</u>

Note: There were no other comprehensive income during the period.

INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED BALANCE SHEETS
AS AT 31 MARCH 2011 AND 31 DECEMBER 2010

	Group	
	31/03/2011	31/12/2010
	(Unaudited)	(Audited)
	Rp' million	Rp' million
Non-current assets		
Biological assets	10,624,945	10,453,082
Property, plant and equipment	6,933,441	6,791,435
Goodwill	3,155,786	3,155,786
Claims for income tax refund	400,142	400,241
Deferred tax assets	370,512	363,149
Other non-current assets	868,073	906,907
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Total non-current assets	22,352,899	22,070,600
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Current assets		
Inventories	1,625,608	1,321,248
Trade and other receivables	1,113,629	898,034
Advances to suppliers	204,619	42,332
Prepaid taxes	65,101	60,581
Cash and cash equivalents	3,606,316	3,795,993
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Total current assets	6,615,273	6,118,188
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Total assets	28,968,172	28,188,788
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Current liabilities		
Trade and other payables and accruals	1,316,752	1,109,627
Advances from customers	73,980	98,244
Interest-bearing loans and borrowings	2,858,743	2,815,520
Income tax payable	185,725	102,417
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Total current liabilities	4,435,200	4,125,808
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INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED BALANCE SHEETS (Continued)
AS AT 31 MARCH 2011 AND 31 DECEMBER 2010

	Group	
	31/03/2011	31/12/2010
	(Unaudited)	(Audited)
	Rp' million	Rp' million
Non-current liabilities		
Interest-bearing loans and borrowings	4,671,259	4,955,185
Bonds and Sukuk Ijarah payables	723,460	723,109
Other payables	279,324	284,832
Employee benefits liabilities	605,208	574,034
Deferred tax liabilities	1,819,391	1,825,524
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Total non-current liabilities	8,098,642	8,362,684
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Total liabilities	12,533,842	12,488,492
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Net assets	16,434,330	15,700,296
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Attributable to owners of the parent		
Share capital	3,584,279	3,584,279
Revenue reserves	7,801,595	7,287,264
Other reserves	138,819	138,819
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	11,524,693	11,010,362
Non-controlling interests	4,909,637	4,689,934
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Total equity	16,434,330	15,700,296
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GENERAL

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

The above information only refers to certain sections of IndoAgri's disclosure and shareholders should refer to IndoAgri's original filing uploaded to the Singapore Stock Exchange's website (<http://www.sgx.com>) and have been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 29 April 2011.

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

Hong Kong, 29 April 2011

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

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*