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FIRST PACIFIC COMPANY LIMITED

第一太平洋有限公司

(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 YEAR ENDED 31 DECEMBER 2013

This Announcement is made by First Pacific Company Limited (“First Pacific” or the “Company”) pursuant to the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEX”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 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 year ended 31 December 2013.

Summary

The board of directors of IndoAgri approved the release of unaudited consolidated financial results for the year ended 31 December 2013, which have been submitted to the Singapore Stock Exchange on 28 February 2014, 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. As at 31 December 2013, IndoAgri is owned as to approximately 70.4% 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. In addition, Indofood directly owns approximately 1.4% of IndoAgri.

The board of directors of IndoAgri approved the release of unaudited consolidated financial results for the year ended 31 December 2013, which have been submitted to the Singapore Stock Exchange on 28 February 2014, 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 and in Indonesian Rupiah. The unaudited Consolidated Income Statement for the year ended 31 December 2013 and the unaudited Consolidated Balance Sheet as at 31 December 2013 for IndoAgri are provided below:

**INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
FOR THE YEARS ENDED 31 DECEMBER 2013 AND 2012**

	Group – Full Year		
	31/12/2013	31/12/2012	Change
	<i>Rp' million</i>	<i>Rp' million</i>	<i>%</i>
Revenue	13,279,778	13,844,891	(4.1)
Cost of sales	(10,076,106)	(9,658,317)	4.3
Gross profit	3,203,672	4,186,574	(23.5)
Gross profit %	24.1%	30.2%	
Selling and distribution costs	(421,335)	(402,322)	4.7
General and administrative expenses	(970,835)	(926,699)	4.8
Foreign exchange (losses)/gains	(200,642)	19,288	n/m
Other operating income	193,370	92,666	108.7
Other operating expenses	(167,707)	(257,674)	(34.9)
Share of results of an associated company	(70,063)	(36,673)	91.0
Share of results of a joint venture	64,153	–	n/m
Profit from operations before biological asset gains	1,630,613	2,675,160	(39.0)
Gain arising from changes in fair value of biological assets	61,546	55,576	10.7
Profit from operations including biological assets gains	1,692,159	2,730,736	(38.0)
Finance income	185,474	249,169	(25.6)
Finance expenses	(539,201)	(515,858)	4.5
Profit before tax	1,338,432	2,464,047	(45.7)
Income tax expense	(379,769)	(595,650)	(36.2)
Net profit for the year	958,663	1,868,397	(48.7)
Other comprehensive income:–			
Foreign currency translation on investment in foreign operations	104,189	7,036	n/m
Actuarial loss on employee benefits liability	(149,884)	(131,774)	13.7
Total comprehensive income for the year	912,968	1,743,659	(47.6)
Net profit after tax attributable to:–			
– Owners of the Company	550,365	1,081,980	(49.1)
– Non-controlling interests	408,298	786,417	(48.1)
	958,663	1,868,397	(48.7)
Total comprehensive income attributable to:–			
– Owners of the Company	559,907	1,006,777	(44.4)
– Non-controlling interests	353,061	736,882	(52.1)
Total comprehensive income for the year	912,968	1,743,659	(47.6)

n/m denotes “Not Meaningful”

**INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2013 AND 2012 AND 1 JANUARY 2012**

	31/12/2013 (Unaudited) <i>Rp' million</i>	Group 31/12/2012 (Restated) <i>Rp' million</i>	01/01/2012 (Restated) <i>Rp' million</i>
Non-current assets			
Biological assets	13,893,246	12,585,842	11,615,002
Property, plant and equipment	9,780,693	8,460,857	7,245,443
Goodwill	3,247,532	3,155,786	3,155,786
Claims for tax refund	236,529	322,908	262,593
Deferred tax assets	962,678	691,660	526,667
Investment in an associated company	398,860	141,823	–
Investment in a joint venture	863,768	–	–
Advances and prepayments	706,696	566,944	388,104
Other non-current receivables	676,518	567,625	576,028
Total non-current assets	30,766,520	26,493,445	23,769,623
Current assets			
Inventories	1,568,496	1,889,006	1,677,576
Trade and other receivables	1,139,637	1,042,394	960,238
Advances and prepayments	293,191	180,925	180,332
Prepaid taxes	134,074	123,271	83,673
Cash and cash equivalents	3,802,920	5,082,296	6,535,204
Total current assets	6,938,318	8,317,892	9,437,023
Total assets	37,704,838	34,811,337	33,206,646
Current liabilities			
Trade and other payables and accruals	1,716,989	1,605,682	1,237,955
Advances and taxes payable	220,256	247,861	142,147
Interest-bearing loans and borrowings	4,489,762	2,664,213	3,334,397
Income tax payable	77,343	91,544	77,506
Total current liabilities	6,504,350	4,609,300	4,792,005
Non-current liabilities			
Interest-bearing loans and borrowings	4,304,964	3,389,772	3,201,348
Bonds and Sukuk Ijarah payables	–	726,232	724,579
Amounts due to related parties and other payables	532,002	348,674	304,560
Provision and other liabilities	22,633	31,908	30,550
Estimated liabilities for employee benefits	1,555,851	1,254,580	992,639
Deferred tax liabilities	1,951,802	1,932,924	1,948,910
Total non-current liabilities	8,367,252	7,684,090	7,202,586
Total liabilities	14,871,602	12,293,390	11,994,591
Net assets	22,833,236	22,517,947	21,212,055
Attributable to owners of the Company			
Share capital	3,584,279	3,584,279	3,584,279
Treasury shares	(238,263)	(124,208)	(81,413)
Revenue reserves	9,999,743	9,628,572	8,656,589
Other reserves	661,595	541,449	538,436
	14,007,354	13,630,092	12,697,891
Non-controlling interests	8,825,882	8,887,855	8,514,164
Total equity	22,833,236	22,517,947	21,212,055

GENERAL

Shareholders should note that the above unaudited and restated 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 28 February 2014.

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

Hong Kong, 28 February 2014

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

Executive Directors:

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Non-executive Directors:

Anthoni Salim, *Chairman*

Benny S. Santoso

Tedy Djuhar

Napoleon L. Nazareno

Independent Non-executive Directors:

Graham L. Pickles

Prof. Edward K.Y. Chen, *GBS, CBE, JP*

Margaret Leung Ko May Yee, *SBS, JP*

Philip Fan Yan Hok