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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 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 Sukses Makmur Tbk (“Indofood”), a subsidiary of the Company, for the nine months ended 30 September 2010.

#### **Summary**

The board of directors of Indofood 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.

Indofood, a 50.1% owned subsidiary of the Company, is a company incorporated in Indonesia whose shares are listed on the Indonesia Stock Exchange. The board of directors of Indofood 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. Indofood’s unaudited Consolidated Statements 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 SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED STATEMENTS OF INCOME**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010 AND 2009**  
*(Expressed in Million Rupiah, except per Share Data)*

	2010 <i>Rp</i>	2009 <i>Rp</i>
<b>NET SALES</b>	<b>28,308,902</b>	28,195,999
<b>COST OF GOODS SOLD</b>	<b>19,154,066</b>	20,419,301
<b>GROSS PROFIT</b>	<b>9,154,836</b>	7,776,698
<b>OPERATING EXPENSES</b>		
Selling	2,500,826	2,380,070
General and administrative	1,793,631	1,671,519
Total Operating Expenses	4,294,457	4,051,589
<b>INCOME FROM OPERATIONS</b>	<b>4,860,379</b>	3,725,109
<b>OTHER INCOME/(CHARGES)</b>		
Gains on foreign exchange - net	121,399	601,650
Interest income	89,849	99,153
Interest expense and other financing charges	(928,968)	(1,194,590)
Others - net	(191,469)	(138,190)
Other Charges - Net	(909,189)	(631,977)
<b>INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)</b>	<b>3,951,190</b>	3,093,132
<b>INCOME TAX BENEFIT/(EXPENSE)</b>		
Current	(1,327,757)	(1,091,848)
Deferred	207,560	179,220
Income Tax Expense - Net	(1,120,197)	(912,628)
<b>INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES</b>	<b>2,830,993</b>	2,180,504
<b>MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net</b>	<b>(583,210)</b>	(604,675)
<b>NET INCOME</b>	<b>2,247,783</b>	1,575,829
<b>BASIC EARNINGS PER SHARE</b>		
Income from Operations	554	424
Net Income	256	179

**PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED BALANCE SHEETS**  
**AS OF 30 SEPTEMBER 2010 AND 2009**

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

	2010 <i>Rp</i>	2009 <i>Rp</i>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	6,316,022	4,039,805
Short-term investments	457,033	665,843
Accounts receivable		
Trade		
Third parties - net	2,246,785	2,090,196
Related parties	134,310	116,687
Non-trade		
Third parties - net	205,465	324,300
Related parties	145,001	109,935
Inventories - net	5,038,970	5,570,921
Advances and deposits	190,366	676,223
Prepaid taxes	199,193	133,331
Future cane crop expenditures	163,640	79,318
Prepaid expenses and other current assets	187,687	150,481
<b>Total Current Assets</b>	<b>15,284,472</b>	<b>13,957,040</b>
<b>NON-CURRENT ASSETS</b>		
Claims for tax refund	388,074	474,167
Plasma receivables - net	588,425	466,469
Deferred tax assets - net	469,112	75,886
Long-term investments	27,662	33,567
Plantations		
Mature plantations - net	4,211,660	3,770,112
Immature plantations	1,735,250	1,845,314
Fixed assets - net	11,508,608	10,671,778
Deferred charges - net	619,227	484,834
Goodwill - net	4,197,290	4,451,830
Intangible assets - net	2,364,981	2,498,219
Other non-current assets	1,490,868	1,900,359
<b>Total Non-current Assets</b>	<b>27,601,157</b>	<b>26,672,535</b>
<b>TOTAL ASSETS</b>	<b>42,885,629</b>	<b>40,629,575</b>

**PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED BALANCE SHEETS (Continued)**  
**AS OF 30 SEPTEMBER 2010 AND 2009**  
*(Expressed in Million Rupiah, except per Share Data)*

	2010 <i>Rp</i>	2009 <i>Rp</i>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Short-term bank loans and overdraft	4,836,465	7,062,375
Trust receipts payable	797,062	515,570
Accounts payable		
Trade		
Third parties	1,801,322	1,383,186
Related parties	112,492	49,341
Non-trade		
Third parties	666,648	569,714
Related parties	218,939	221,885
Accrued expenses	1,714,660	1,227,596
Taxes payable	701,152	576,323
Current maturities of long-term debts		
Bank loans	1,467,080	1,194,746
Liability for purchases of fixed assets	2,002	3,078
Lease liabilities	1,920	6,584
<b>Total Current Liabilities</b>	<b>12,319,742</b>	<b>12,810,398</b>
<b>NON-CURRENT LIABILITIES</b>		
Long-term debts - net of current maturities		
Bank loans	5,552,901	6,636,313
Bonds payable - net	4,317,333	3,590,701
Liability for purchases of fixed assets	11,639	11,837
Lease liabilities	105	2,436
Total long-term debts	9,881,978	10,241,287
Deferred tax liabilities - net	1,640,819	1,519,604
Estimated liabilities for employee benefits	1,521,119	1,178,797
Other non-current liabilities	153,144	122,272
<b>Total Non-current Liabilities</b>	<b>13,197,060</b>	<b>13,061,960</b>
<b>TOTAL LIABILITIES</b>	<b>25,516,802</b>	<b>25,872,358</b>
<b>MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES</b>	<b>5,751,403</b>	<b>5,109,220</b>

**PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED BALANCE SHEETS (Continued)**  
**AS OF 30 SEPTEMBER 2010 AND 2009**

*(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 - 30,000,000,000 shares		
Issued and fully paid - 8,780,426,500 shares	<b>878,043</b>	878,043
Additional paid-in capital	<b>1,497,733</b>	1,497,733
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>355,687</b>	230,998
Differences arising from changes in equities of Subsidiaries	<b>1,509,737</b>	1,484,557
Foreign exchange differences arising from financial statements translation	<b>(54,069)</b>	40,614
Retained earnings		
Appropriated	<b>70,000</b>	65,000
Unappropriated	<b>8,335,777</b>	6,426,536
<b>Net Shareholders' Equity</b>	<b>11,617,424</b>	9,647,997
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>42,885,629</b>	40,629,575

**GENERAL**

Shareholders should note that the above unaudited consolidated 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 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*