

INDOFOOD FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2015

- Consolidated net sales declined 0.1% to Rp15.02 trillion
- Income from operations rose 9.5% to Rp1.75 trillion
- Income for the period attributable to equity holders of the parent entity declined 37.3% to Rp870.1 billion
- Earnings per share was Rp99

Jakarta, 30 April 2015 – PT Indofood Sukses Makmur Tbk (“Indofood” or the “Company”) today announced its financial results for the period ended 31 March 2015. Consolidated net sales was flat, approximately Rp15.02 trillion. Consumer Branded Product (“CBP”), Bogasari, Agribusiness and Distribution Group contributed 52%, 25%, 15%, and 8% respectively.

Income from operations increased 9.5% to Rp1.75 trillion from Rp1.60 trillion, and operating margin expanded to 11.6% from 10.6%. Income for the period attributable to equity holders of the parent entity declined 37.3% to Rp870.1 billion from Rp1.39 trillion and net margin decreased to 5.8% from 9.2% mainly due to unrealized foreign exchange loss as a result of weaker rupiah. Without taking into account non-recurring items and difference in foreign exchange rate, core profit, which reflect the underlying performance, grew 11.6% to Rp1.05 trillion from Rp939.9 billion.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: “Domestic macro economy remains subdued in the early 2015. Despite tougher market conditions and continuous depreciation of rupiah, our underlying performance remains resilient, as reflected in our core profit.”

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About PT Indofood Sukses Makmur Tbk

PT Indofood Sukses Makmur Tbk (“Indofood”) (IDX: INDF) is a leading Total Food Solutions Company with operation spanning from the production of raw materials and their processing, to consumer products in the market.

PT INDOFOOD SUKSES MAKMUR Tbk

Indofood capitalizes on a resilient business model with five complementary Strategic Business Groups ("Group"), namely:

- Consumer Branded Products, its business activities are conducted by PT Indofood CBP Sukses Makmur Tbk ("ICBP"), which was listed on Indonesia Stock Exchange ("IDX") since October 7, 2010. ICBP is one of the leading consumer branded product producers in Indonesia, with a wide range of consumer products. In 2013, ICBP started its non-alcoholic beverage business, and has current product portfolio of ready-to-drink tea and coffee, packaged water, carbonated soft drinks and fruit juice drinks.
- Bogasari. The Group is primarily a producer of wheat flour as well as pasta, with business operations supported by its own shipping and packaging units.
- Agribusiness. The Group is led by Indofood Agri Resources Ltd. ("IndoAgri"), listed on the Singapore Stock Exchange ("SGX"). Both of IndoAgri's two operating subsidiaries PT Salim Ivomas Pratama Tbk and PT PP London Sumatra Indonesia Tbk, are listed on the IDX. The Group's principal activities range from research and development, seed breeding, oil palm cultivation and milling to the production and marketing of branded cooking oils, margarine and shortening. In addition, the Group is also involved in the cultivation and processing of rubber and sugar cane, as well as other crops. In 2013, IndoAgri initiated expansion of its global business through equity investment in the sugar business in Brazil and the Philippines.
- Distribution. With the most extensive distribution network in Indonesia, this Group distributes the majority of Indofood's and its subsidiaries' consumer products, as well as other third-party products.
- Cultivation & Processed Vegetables. Cultivation and processed vegetables group activities are conducted by China Minzhong Food Corporation Limited ("CMFC"), which is listed on the SGX and is an integrated vegetable processing company in the People's Republic of China. Through its decades of experience, CMFC has developed an integrated demand-driven operation with wide-ranging cultivation and processing capabilities. In addition, CMFC also has a branded products operation.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION As of March 31, 2015 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (Unaudited)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the Three - Months Period Ended March 31, 2015 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (Unaudited)

CONSOLIDATED STATEMENT OF CASH FLOWS For the Three - Months Period Ended March 31, 2015 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (Unaudited)

ASSETS	December 31, 2013 / January 1, 2014 (As Restated)			LIABILITIES AND EQUITY	December 31, 2013 / January 1, 2014 (As Restated)			CONTINUING OPERATIONS	2014 (Three Months) (As Restated)		CASH FLOWS FROM OPERATING ACTIVITIES	2014 (Three Months) (As Restated)	
	March 31, 2015	December 31, 2014 (As Restated)	December 31, 2013 / January 1, 2014 (As Restated)		March 31, 2015	December 31, 2014 (As Restated)	January 1, 2014 (As Restated)		2015 (Three Months)	2014 (Three Months)		2015 (Three Months)	2014 (Three Months)
CURRENT ASSETS				LIABILITIES			NET SALES	15,021,122	15,031,512	CASH RECEIVED FROM CUSTOMERS	14,545,219	16,568,316	
Cash and cash equivalents	13,014,179	14,157,619	13,666,194	CURRENT LIABILITIES			COST OF GOODS SOLD	10,913,166	11,195,954	Cash paid to suppliers	(8,710,875)	(9,228,765)	
Time Deposits	-	-	3,398,300	Short-term bank loans and overdraft	5,079,042	5,069,833	GROSS PROFIT	4,107,956	3,835,558	Payments for production and operating expenses	(3,974,478)	(3,575,175)	
Short-term investments	887,118	665,340	692,832	Trade payables			Selling and distribution expenses	(1,682,672)	(1,301,698)	Payments to employees	(1,264,842)	(1,127,376)	
Accounts receivable				Third parties	3,297,891	3,307,564	General and administrative expenses	(809,815)	(863,741)	Cash generated from operations	595,024	2,637,000	
Trade				Related parties	468,965	539,400	Other operating income	232,975	129,403	Receipts of interest income	186,512	155,006	
Third parties - net	3,415,587	2,986,729	4,360,898	Other payables - Third parties	1,322,667	1,303,973	Other operating expenses	(98,521)	(201,139)	Payments of interest expense	(328,400)	(362,204)	
Related parties	622,188	553,910	375,733	Accrued expenses	1,953,497	2,051,104	INCOME FROM OPERATIONS	1,749,923	1,598,363	Payments of taxes - net	(304,232)	(615,459)	
Non-trade				Short-term employee benefits liability	929,115	728,613	Finance income	186,253	883,353	Others receipts - net	128,078	133,933	
Third parties	428,832	496,276	322,114	Taxes payable	835,963	479,296	Finance expenses	(767,596)	(400,604)	Net Cash Provided by Operating Activities	276,982	1,948,276	
Related parties	326,706	302,755	208,269	Current maturities of long-term debts			Share in net loss of associates	(70,534)	(44,788)				
Inventories - net	9,344,613	8,454,845	8,160,539	Bank loans	1,174,234	1,091,748	INCOME BEFORE INCOME TAX EXPENSE	1,098,046	2,036,344	CASH FLOWS FROM INVESTING ACTIVITIES			
Advances and deposits	1,027,664	646,497	884,410	Bonds payable and Sukuk Ijarah payables	-	-	Income Tax Expense-Net	(320,969)	(526,147)	Proceeds from sale of fixed assets	5,026	7,793	
Prepaid taxes	424,212	345,967	203,619	Liability for purchases of fixed assets	11,936	11,349	INCOME FOR THE PERIOD FROM CONTINUING OPERATIONS	777,077	1,510,197	Proceeds from sale of land	(929,819)	(1,195,759)	
Future crop expenditures	210,841	161,819	143,896	Liabilities directly associated with disposal group classified as helds for sale	4,297,642	4,176,022	A DISCONTINUED OPERATION			Advances for projects and fixed assets	(262,724)	(311,363)	
Prepaid expenses and other current assets	492,513	391,057	355,291	Total Current Liabilities	23,507,008	22,681,686	INCOME FOR THE PERIOD FROM A DISCONTINUED OPERATION	208,902	261,328	Investment in associates	(238,454)	-	
Assets of disposal group classified as held for sale	12,121,369	11,832,922	-	NON-CURRENT LIABILITIES			INCOME FOR THE PERIOD	985,979	1,771,525	Addition in short-term investments	(80,985)	-	
Total Current Assets	42,315,822	40,995,736	32,772,095	Long-term debts - net of current maturities			A DISCONTINUED OPERATION			Capitalized future cane crops expenditures	(33,086)	(43,163)	
				Bank loans	12,954,245	12,826,553	INCOME FOR THE PERIOD FROM A DISCONTINUED OPERATION	208,902	261,328	Investment in time deposits	-	(1,242,589)	
NON-CURRENT ASSETS				Bonds payable	3,986,458	3,985,409	INCOME FOR THE PERIOD	985,979	1,771,525	Advances for stock subscription in associates	-	(88,200)	
Claims for tax refund	456,833	456,683	565,241	Liability for purchases of fixed assets	27,255	25,914	Other comprehensive income (loss)			Investment in convertible notes	-	(57,020)	
Plasma receivables - net	660,857	618,026	632,661	Total Long-term debts	16,967,958	16,837,876	Unrealized gains (losses) on available-for-sale financial assets	140,204	28,748	Net Cash Used in Investing Activities	(1,540,042)	(2,930,301)	
Deferred tax assets - net	1,984,971	1,742,851	1,415,894	Deferred tax liabilities - net	1,062,791	1,011,716	Exchange differences on translation of financial statements	109,835	(967,143)	CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term investments	1,967,632	1,877,887	1,573,095	Due to related parties	730,438	523,202	Fair value gain (loss) arising from cash flow hedges	(57,874)	21,149	Proceeds from short-term bank loans	1,340,384	2,057,609	
Plantations				Liabilities for employee benefits	4,851,880	4,706,587	Remeasurement of defined benefit obligation	15,451	(7,422)	Proceeds from long-term bank loans	208,770	1,091,399	
Mature plantations - net	5,417,809	5,116,106	4,742,845	Other long-term payable	-	-	Other comprehensive income (losses)	207,616	(924,668)	Proceeds of long-term borrowings from related parties	129,000	-	
Immature plantations	2,983,606	3,197,449	2,847,525	Advances for stock subscription from non-controlling interests	-	-	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,193,595	846,857	Capital contribution from non-controlling interest	2,887	99,269	
Industrial timber plantations - net	283,006	279,221	269,020	Total Non-current Liabilities	23,676,290	23,138,382	Income for the period attributable to :			Proceeds from advances for stock subscription from non-controlling interests	-	14,700	
Fixed assets - net	22,296,486	22,011,488	22,237,661	TOTAL LIABILITIES	47,183,298	45,820,068	Equity holders of the parent entity	870,081	1,387,534	Payments of short-term bank loans	(1,481,585)	(713,834)	
Deferred charges - net	610,404	596,345	529,943	EQUITY			Non-controlling interests	115,898	383,991	Payments of long-term bank loans	(267,328)	(202,129)	
Goodwill	3,976,524	3,976,524	3,970,420	Capital stock - Rp100 (full amount) par value per share			Total	985,979	1,771,525	Purchase of treasury stock by a Subsidiary	(89,733)	(59,694)	
Intangible assets - net	2,728,164	2,761,473	1,931,957	Authorized - 30,000,000,000 shares	878,043	878,043	Total comprehensive income for the period attributable to :			Payments of cash dividends by Subsidiaries to non-controlling interests	-	-	
Long-term prepayments	935,957	761,489	1,280,156	Issued and fully paid - 8,780,426,500 shares	522,249	522,249	Equity holders of the parent entity	1,051,431	583,586	Net Cash Provided by Financing Activities	(162,192)	2,287,320	
Advances for stock subscription in associate	-	-	259,700	Additional paid-in capital	675,083	539,039	Non-controlling interests	142,164	263,271				
Other non-current assets	1,943,586	1,702,988	2,749,727	Unrealized gains on available-for-sale financial assets	6,642,633	6,637,221	BASIC EARNINGS PER SHARE FROM CONTINUING OPERATIONS			CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	14,040,435	13,518,709	
Total Non-Current Assets	46,245,635	45,098,530	45,005,845	Difference from changes in equity of Subsidiaries and effects of transactions with non-controlling interests	600,435	520,453	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY	79	133	CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	12,859,824	14,418,537	
				Exchange differences on translation of financial statements	339,288	387,359	BASIC EARNINGS PER SHARE FROM A DISCONTINUED OPERATION						
TOTAL ASSETS	88,561,657	86,094,266	77,777,940	Reserve of disposal group as held for sale	-	-	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY						
				Retained earnings	90,000	90,000	(full amount)						
				Appropriated for general reserve	16,411,215	15,530,036							
				Unappropriated	26,158,946	25,104,400							
				Equity Attributable to Equity Holders of the Parent Entity	15,219,413	15,169,798							
				Non-controlling Interests	41,378,359	40,274,198							
				Total Equity	88,561,657	86,094,266							
				TOTAL LIABILITIES AND EQUITY	88,561,657	86,094,266							

Notes : 1. The above financial information is derived from the consolidated financial statement as of March 31, 2015, December 31, 2014, and December 31, 2013/January 1, 2014 and for the three-months period ended March 31, 2015 and 2014; and is unaudited.
2. The consolidated financial position as of December 31, 2014, and December 31, 2013/January 1, 2014 and the consolidated statement of comprehensive income for the three-months period ended March 31, 2014 were restated due to implementation of certain revised Indonesian Financial Accounting Standard (PSAK) effectively on January 1, 2015. Certain information such as consolidated statement of changes in equity and notes to the consolidated financial statements are not included in the information presented above.
3. The foreign exchange rates used to translate the foreign currency monetary assets and liabilities to Rupiah currency as of March 31, 2015, December 31, 2014, and December 31, 2013/January 1, 2014 were Rp13,084, Rp12,440 and Rp12,189, respectively, to US\$1

Jakarta, April 30, 2015

The Board of Directors
PT IND^oFOOD SUKSES MAKMUR Tbk