



FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

GROUP CORPORATE COMMUNICATIONS

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Wednesday, 25 March 2009

INDOFOOD'S 2008 FINANCIAL RESULT

The attached press release was released in Jakarta by Indofood, in which the First Pacific Group holds an economic interest of 50.1 per cent.

Indofood is a "Total Food Solutions" company engaged in food manufacturing, processing, marketing and distribution. It is based in Jakarta and is listed on the Indonesia Stock Exchange. Through its four complementary strategic business groups, Indofood offers and distributes a wide range of food products throughout Indonesia: Consumer Branded Products (noodles, food seasonings, snack foods and nutrition and special foods), Bogasari (flour and pasta), Agribusiness (oil palm, rubber, tea and cocoa plantations, cooking oils, margarine and shortening) and Distribution. Indofood is one of the world's largest instant noodle manufacturers by volume, plantation companies by hectarage and the largest flour miller in Indonesia. Indofood's flourmill in Jakarta is one of the largest in the world in terms of production capacity in one location. It also has an extensive distribution network in Indonesia. Further information on Indofood can be found at www.indofood.co.id.

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PRESS RELEASE

For Immediate Release

INDOFOOD'S 2008 FINANCIAL RESULT

Jakarta, 25 March 2009 – PT Indofood Sukses Makmur Tbk ("Indofood") today reported its financial results for the year ended December 31, 2008. Consolidated net sales grew 39.3% to Rp38,799.3 billion from Rp27,858.3 billion in 2007, reflecting by the growth in all Strategic Business Groups.

The Consumer Branded Product ("CBP") Group, which includes Noodles, Food Seasoning, Snack Foods, and Nutrition & Special Foods Division, posted sales growth of 26.3% percent, mainly due to the increase in prices to compensate higher raw material costs. Bogasari registered growth of 28.7%, despite lower volume, while Agribusiness achieved significant growth of 81.5% on higher CPO price and volume.

Gross profit increased 35.5%, although gross margin declined to 23.1%. Operating profit increased 50.9% and EBIT margin improved to 11.2% on the back of improvement in CBP and Agribusiness performance.

The global financial meltdown in the fourth quarter brought with it higher interest rates and a weakening rupiah, resulting in higher financing costs and foreign exchange losses. Net profit for the year was Rp1,034.4 billion, an increase of 5.5% percent from 2007. Core profit increased by 22.8% to Rp1,448.8 billion. Anthoni Salim, President Director and Chief Executive Officer, said: "The solid achievement in our core profit confirms the underlying strength of our operations amid very challenging environment in 2008."

Anthoni Salim added: "The outlook for 2009 remains uncertain and there can be little doubt that the coming year will present yet more tests of the company's resilience. We will continue leveraging on our competitive advantages while managing our balance sheet prudently to deliver sustainable returns in coming years."

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About PT Indofood Sukses Makmur Tbk

PT Indofood Sukses Makmur Tbk ("Indofood") (IDX: INDF) is a leading processed food company in Indonesia. Indofood provides total food solutions through its four strategic business groups: consumer branded products (CBP), Bogasari (flour producer), agribusiness, and distribution. Indofood's strongest legacy today is the strength of its brands, many of which have been companions to the people of Indonesia for nearly two decades. These include a variety of brands of instant noodles (*Indomie*, *Supermi* and *Sarimi*), wheat flour (*Segitiga Biru*, *Kunci Biru* and *Cakra Kembar*), cooking oils (*Bimoli*), margarine (*Simas Palmia*) and shortenings (*Palmia*). The acquisition of Indolacto, one of the leading processed milk producers (*Indomilk*) has positioned Indofood as the Progressive Total Food Solutions company. Indofood brands continue to be the market leaders in their specific segments with a reputation for quality and value for money that remains unrivalled.

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PT INDOFOOD SUKSES MAKAMUR Tbk

AND SUBSIDIARIES

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CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2008 AND 2007 (Expressed in Million Rupiah, except per Share Data)

ASSETS	2008		2007 (As Restated)	
	Rp	Rp	Rp	Rp
CURRENT ASSETS				
Cash and cash equivalents	4,271,208	4,538,051	5,734,104	27,858,304
Short-term investments	623,134	227,357	1,205,892	21,232,761
Accounts receivable				
Trade				
Third parties - net	2,087,346	2,022,069	1,764,253	6,625,543
Related parties	172,734	114,352	71,013	2,339,821
Non-trade				
Third parties - net	404,927	146,983	505,075	1,409,282
Related parties	95,962	84,447	124,291	3,749,103
Inventories - net	6,061,219	4,172,388	1,103,395	2,876,440
Advances and deposits	266,126	239,116	496,279	
Prepaid taxes	461,862	160,660	1,224,464	
Future crop expenditures	61,672	27,037	567,509	
Prepaid expenses and other current assets	92,230	76,709	5,704	
Total Current Assets	14,598,422	11,809,123	12,888,677	
NON-CURRENT ASSETS				
Claims for tax refund	81,594	49,545	688,719	158,347
Plasma receivables - net	401,172	236,120	2,960,430	(1,157,562)
Deferred tax assets - net	229,515	167,299	1,999,588	(713,131)
Long-term investments and advance for purchase of investment			5,088	(39,476)
Plantations	164,864	20,219	6,549	(1,741,653)
Mature plantations - net	3,618,678	3,305,778	3,655,638	
Immature plantations	1,593,691	1,499,069	1,517,928	
Property, plant and equipment - net	9,586,545	8,186,816	729,081	
Deferred charges - net	564,156	477,336	-	
Goodwill - net	4,484,479	3,074,823	5,902,707	
Intangible assets - net	2,598,148	-	3,134	
Other non-current assets	1,673,000	900,761	3,721,828	
Total Non-current Assets	24,995,842	17,397,766	16,262,161	
TOTAL ASSETS	39,594,264	29,206,889	29,206,889	
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Short-term bank loans and overdraft	7,624,711	5,204,922	688,719	158,347
Trust receipts payable	2,153,921	1,999,588	2,960,430	(1,157,562)
Accounts payable			5,088	(713,131)
Trade				(39,476)
Third parties	2,449,368	7,200,598	7,200,598	
Related parties	65,321	1,883,123	1,883,123	
Non-trade				
Third parties	458,818	980,543	1,517,928	
Related parties	208,559	100,944	729,081	
Accrued expenses	1,103,395	100,944	-	
Taxes payable	598,091	10,170,208	5,902,707	
Current maturities of long-term debts				
Bonds payable - net	975,309	2,955	3,134	
Bank loans	606,610	4,660,191	3,721,828	
Lease liabilities	8,058			
Total Current Liabilities	16,262,161	4,660,191	12,888,677	
NON-CURRENT LIABILITIES				
Long-term debts - net of current maturities				
Bank loans	5,204,922	1,883,123	1,517,928	
Bonds payable - net	1,999,588	980,543	729,081	
Lease liabilities	5,088	100,944	-	
Total long-term debts	7,200,598	10,170,208	5,902,707	
Deferred tax liabilities - net	1,883,123	2,955	3,134	
Estimated liabilities for employee benefits	980,543	4,660,191	3,721,828	
Other non-current liabilities	100,944			
Total Non-current Liabilities	10,170,208	2,955	3,134	
GOODWILL - net	2,955	4,660,191	3,721,828	
MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	4,660,191	4,660,191	3,721,828	
SHAREHOLDERS' EQUITY				
Capital stock - Rp100 per value				
Authorized - 30,000,000,000 shares				
Issued and fully paid - 8,790,426,500 shares as of December 31, 2008 and 8,444,169,000 shares as of December 31, 2007	878,043	878,043	944,419	1,350,717
Additional paid-in capital	1,497,733	1,497,733	1,182,046	(387,270)
Differences in values of restructuring transactions among entities under common control	(1,160,859)	(1,160,859)	(1,051,958)	16,910
Unrealized gains on investments in marketable securities - net	185,315	185,315	154,167	960,357
Differences arising from changes in equities of Subsidiaries	1,572,446	1,572,446	1,611,683	
Differences arising from foreign currency translations	197,684	197,684	28,057	
Pro forma capital			63,953	
Retained earnings			55,000	
Appropriated	60,000	60,000	55,000	
Unappropriated	5,268,397	5,268,397	4,944,251	
Treasury stock - 915,600,000 shares as of December 31, 2007			(741,069)	
Net Shareholders' Equity	8,498,749	7,190,549	7,190,549	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	39,594,264	29,206,889	29,206,889	

CONSOLIDATED STATEMENTS OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007 (Expressed in Million Rupiah, except per Share Data)

	2008		2007 (As Restated)	
	Rp	Rp	Rp	Rp
NET SALES	38,799,279	38,799,279	27,858,304	
COST OF GOODS SOLD	29,822,362	29,822,362	21,232,761	
GROSS PROFIT	8,976,917	8,976,917	6,625,543	
OPERATING EXPENSES				
Selling	2,742,292	2,742,292	2,339,821	
General and administrative	1,893,149	1,893,149	1,409,282	
Total Operating Expenses	4,635,441	4,635,441	3,749,103	
INCOME FROM OPERATIONS	4,341,476	4,341,476	2,876,440	
OTHER INCOME/(CHARGES)				
Interest income	168,516	168,516	158,347	
Interest expense and other financing charges	(1,157,562)	(1,157,562)	(710,615)	
Gains/(losses) on foreign exchange - net	(713,131)	(713,131)	13,411	
Others - net	(39,476)	(39,476)	(296,174)	
Other Charges - Net	(1,741,653)	(1,741,653)	(835,031)	
INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)	2,599,823	2,599,823	2,041,409	
INCOME TAX BENEFIT/(EXPENSE)				
Current	(1,181,312)	(1,181,312)	(878,006)	
Deferred	379,759	379,759	187,314	
Income Tax Expense - Net	(801,553)	(801,553)	(690,692)	
INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES AND PRO FORMA ADJUSTMENT	1,798,270	1,798,270	1,350,717	
MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net	(782,597)	(782,597)	(387,270)	
PRO FORMA ADJUSTMENT	18,716	18,716	16,910	
NET INCOME	1,034,389	1,034,389	960,357	
EARNINGS PER SHARE				
Income from Operations	508	508	337	
Net Income	120	120	115	

Jakarta, March 25, 2009

The Board of Directors
PT INDOFOOD SUKSES MAKAMUR Tbk

Notes : 1. The above financial information is derived from the consolidated financial statements that have been audited by Purwanto, Sarwoko & Sandjaja, Registered Public Accountants, with an unqualified opinion in their report dated March 19, 2009.
2. Earnings per share is computed based on the weighted average number of outstanding shares during the years.
3. The foreign exchange rates used at December 31, 2008 and 2007 were Rp 10,950 and Rp 9,419, respectively, to US\$ 1.
4. The 2007 consolidated financial statements have been restated to reflect the effects of the acquisition of entities under common control in July 2008 as it occurred on January 1, 2007 in accordance with SFAS No. 38 (Revised 2004). Accounting for Restructuring Transactions among Entities under Common Control.
5. For comparative purposes, certain accounts in the 2007 consolidated financial statements have been reclassified to conform with the 2008 presentation.