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INDOFOOD'S 9 MONTHS FINANCIAL RESULTS ENDED SEPTEMBER 30, 2000 ALL OPERATING DIVISIONS RECORDED HIGHER SALES VOLUMES

The attached press release has been issued by Indofood. First Pacific has a 40 per cent economic interest in Indofood, a leading processed-foods group based in Indonesia.

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Press Release

INDOFOOD'S 9 MONTHS FINANCIAL RESULTS ENDED SEPTEMBER 30, 2000 ALL OPERATING DIVISIONS RECORDED HIGHER SALES VOLUMES

Today Eva Riyanti Hutapea, CEO & President Director of Indofood announced the Company's consolidated operating results for the 9 months ended September 30, 2000, which registered net sales of Rp. 9.3 trillion, a growth of around 11% over same period of last year. Operating income of Rp. 1.9 trillion increased by 11% over the same period in 1999. All operating divisions recorded higher sales volumes compared to last year, with noodles, flour milling and edible oils and fats divisions contributing a total of 82% to the consolidated net sales. Gross and EBIT margins were maintained at 31% and 20%, respectively.

The weakening of rupiah value for the most part of the reported period, has caused the Company to suffer a significant foreign exchange losses of Rp. 773 billion. The FX rate at the end of September 1999 was Rp 8,386, whereas by the end of September 2000 this was Rp 8,780. Accordingly, the Company's net income decreased by 40% to Rp. 505 billion compared to Rp. 835 billion for the same period in 1999.

Hutapea added that Indofood's outstanding foreign debts has been reduced to US\$ 452 million as compared to US\$ 713 million as at September 30, 1999, was more than 84% hedged. At the end of the third quarter 2000 total assets was Rp. 11.6 trillion with a cash position of Rp. 2.1 trillion.

Hutapea related that in the 9th annual Asiaweek 1000 review as published in its November 10, 2000 issue, Indofood has been ranked number 790 among the Largest Companies in Asia, and number 5 among the Top Enterprises in Indonesia. It also ranked number 9 as the Highest Return On Equity and number 19 as the Highest Return on Assets in Asia.

Jakarta, November 17, 2000

PT INDOFOOD SUKSES MAKMUR TBK BOARD OF DIRECTORS

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PT INDOFOOD SUKSES MAKMUR Tbk AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS SEPTEMBER 30, 2000 AND 1999 (Amounts in Thousands Rupiah , except per Share data) (UNAUDITED)

ASSETS

ASSEIS		
		1999
	2000	(Restated)
CURRENT ASSETS	Rp	Rp
Cash and cash equivalents	2,096,492,520	1,509,120,401
Notes receivable and other short-term investment		
Third parties	78,885,750	139,834,585
Related parties	-	50,000
Accounts receivable		
Trade - net	744 407 004	606 010 757
Third parties Related parties	714,167,294 54,566,037	626,318,757 56,596,586
Non - trade	54,500,057	50,590,500
Related parties	212,750,225	198,723,125
Others - net	26,310,995	72,790,523
Inventories - net	1,786,849,426	1,500,051,833
Advances and deposits	185,824,669	256,841,423
Prepaid taxes	147,044,625	150,983,697
Prepaid expenses and other current assets	50,812,680	30,293,908
Total Current Access	E 252 704 224	4 5 4 4 60 4 9 2 9
Total Current Assets	5,353,704,221	4,541,604,838
DEFERRED TAX ASSETS	32,636,621	338,526,575
INVESTMENTS IN SHARES OF STOCKS	30,024,552	19,635,775
PROPERTY, PLANT AND EQUIPMENT		
Carrying value	6,442,583,555	6,195,189,646
Accumulated depreciation and amortization	(1,426,408,392)	(1,125,935,637)
Net Book Value	5,016,175,163	5,069,254,009
OTHER ASSETS		
Currency swap assets - net	1,052,167,187	781,704,066
Receivables from related parties	10,357,200	8,973,395
Long-term prepayments	20,940,260	12,519,731
Deferred charges - net	65,037,431	17,370,914
Others	46,126,886	29,891,772
Total Other Assets	1,194,628,964	850,459,878
TOTAL ASSETS	11,627,169,521	10,819,481,075

PT INDOFOOD SUKSES MAKMUR Tbk AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS SEPTEMBER 30, 2000 AND 1999 (Amounts in Thousands Rupiah , except per Share data) (UNAUDITED)

LIABILITIES AND STOCKHOLERS' EQUITY

LIABILITIES AND STOCKHOLERS' EQUITY		
		1999
	2000	(Restated)
	Rp	Rp
CURRENT LIABILITIES		
Short-term bank loans and overdraft	529,326,538	565,778,306
Accounts payable		
Trade		
Third parties	991,536,750	530,725,513
Related parties	203,275,697	145,351,483
Non - trade		
Related parties	2,243,530	931,350
Others	114,963,536	87,669,878
Accrued expenses	511,905,038	376,684,513
Taxes payable	236,357,053	241,170,907
Current maturities of long-term debts :		
Loans	1,123,921,070	3,262,817,819
Obligations under capital leases	6,708,501	10,384,092
o		
Total Current Liabilities	3,720,237,713	5,221,513,861
DEFERRED TAX LIABILITIES	91,666,826	55,946,714
LONG-TERM DEBT - Net of Current Maturities		
Loans	3,287,242,304	3,181,349,971
Bond payables	974,350,000	-
Obligations under capital leases	1,693,980	8,402,481
Total Long-Term Debts	4,263,286,284	3,189,752,452
MINORITY INTERESTS IN NET ASSETS OF		
SUBSIDIARIES	636,081,567	508,597,915
 STOCKHOLDERS' EQUITY Capital stock - Rp 100 par value in 2000 and Rp 500 par value in 1999 Authorized - 30,000,000,000 shares in 2000 and 6,000,000,000 shares 1999 Issued and fully paid - 9,156,000,000 shares in 2000 and 1,831,200,000 shares in 1999 Additional paid-in capital Differences arising from restructuring transactions among entities under common control 	915,600,000 963,760,000 (917,740,765)	915,600,000 963,760,000 (917,740,765)
Unrealized gains (losses) on investments in mutual funds	5,008,902	(2,604,484)
Retained earnings		
Appropriated	20,000,000	15,000,000
Unappropriated	1,929,268,994	869,655,382
Total Stockholders' Equity	2,915,897,131	1,843,670,133
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	11,627,169,521	10,819,481,075

PT INDOFOOD SUKSES MAKMUR Tbk AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000 AND 1999 (Amounts in Thousands Rupiah, except Income per Share) (UNAUDITED)

	2000 Rp	1999 (Restated) Rp
NET SALES	9,349,502,951	8,447,572,226
COST OF GOODS SOLD	6,488,651,591	5,788,404,089
GROSS PROFIT	2,860,851,360	2,659,168,137
OPERATING EXPENSES	E42 202 624	E92 669 049
Selling General and administrative	543,293,634 419,458,517	582,668,048 370,247,462
Total Operating Expenses	962,752,151	952,915,510
INCOME FROM OPERATIONS	1,898,099,209	1,706,252,627
OTHER INCOME (CHARGES) Equity in net earnings of investees - net Interest income Interest and other financing charges Losses on foreign exchange - net Others - net	4,220,931 158,731,593 (461,176,443) (773,409,875) 22,177,327	2,512,404 259,934,640 (600,642,557) (145,383,515) 10,859,930
Other income (charges) - Net	(1,049,456,467)	(472,719,098)
INCOME BEFORE PROVISION FOR INCOME TAX	848,642,742	1,233,533,529
PROVISION FOR INCOME TAX Current Deferred	210,134,977 24,893,343 235,028,320	214,768,522 75,467,317 290,235,839
INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES	613,614,422	943,297,690
MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net	(109,075,510)	(107,972,929)
NET INCOME	504,538,912	835,324,761
INCOME FROM OPERATIONS PER SHARE	207	186
NET INCOME PER SHARE	55	91

Notes: 1. Effective January 1, 1999 the Company and its subsidiaries adopted Statements of Financial Accounting Standards (SFAS) No. 46 and No.50 regarding accounting for income taxes and accounting for certain marketable securities, respectively.

2. The 1999 financial statements have been restated to conform with the new SFAS mentioned above, and certain accounts have been reclassified to conform with the 2000 presentation.

3. Income per share is computed based on the weighted average number of outstanding shares during the period. For purposes of the income per share computation, the stock split made in September 2000 was retroactively effected as if it occurred at the beginning of 1999.