



**FIRST PACIFIC COMPANY LIMITED**

(Incorporated in Bermuda with limited liability)

**GROUP CORPORATE COMMUNICATIONS**

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**Friday, 31 October 2008**

**INDOFOOD'S NINE MONTHS FINANCIAL RESULTS ENDED SEPTEMBER 30, 2008**

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 (instant noodles, food seasonings, snack foods and baby cereal), 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](http://www.indofood.co.id).

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**INDOFOOD'S NINE MONTHS FINANCIAL RESULTS ENDED SEPTEMBER 30, 2008**

Jakarta, October 30, 2008 – PT Indofood Sukses Makmur Tbk ("Indofood"; IDX: INDF) today announced its financial results for the nine months ended September 30, 2008 with consolidated net sales of Rp29.90 trillion, a 52.0% increase compared to Rp19.67 trillion in the same period last year. This is mainly due to the consolidation of PT PP London Sumatra Indonesia Tbk ("Lonsum") and higher average selling prices.

Consumer Branded Products Strategic Business Group ("SBG"), which includes Noodles, Food Seasonings, Snack Foods and Nutrition & Special Food, posted 29.9% growth in total sales. Bogasari, Agribusiness and Distribution SBGs registered growth in total sales of 39.2%, 120.9% and 33.3% respectively during the period in review.

Gross profit increased 69.0% to Rp7.29 trillion, principally due to higher sales across all SBGs. Gross margin improved to 24.4% from 21.9%. Operating profit rose 112.7% to Rp3.65 trillion, and operating margin increased to 12.2% from 8.7%. Net profit improved to Rp1,136.2 billion from Rp683.3 billion, while core profit increased to Rp1,204.5 billion from Rp704.6 billion.

Gross and net gearing ratios increased to 1.89 times and 1.29 times mainly due to higher debt incurred as a result of the Lonsum acquisition.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: "We are pleased to have achieved solid results, despite lower CPO price in the third quarter. Lower commodity prices should benefit our Consumer Branded Products Group; although domestic economic condition is still uncertain in light of the global financial melt down. Moving forward it is crucial for us to adapt rapidly to market changes, continue to optimize our operational efficiency and maximize performance to deliver sustainable results".

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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) and shortenings (Palmia). 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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**CONSOLIDATED BALANCE SHEETS**  
**SEPTEMBER 30, 2008 AND 2007**  
 ( Expressed in Million Rupiah, except per Share Data )  
 (UNAUDITED)

**CONSOLIDATED STATEMENTS OF INCOME**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008 AND 2007**  
 ( Expressed in Million Rupiah, except per Share Data )  
 (UNAUDITED)

ASSETS	2008	2007 (As Restated)	LIABILITIES AND SHAREHOLDERS' EQUITY	2008	2007 (As Restated)	CONSOLIDATED STATEMENTS OF INCOME	2008	2007 (As Restated)
	Rp	Rp		Rp	Rp		Rp	Rp
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			<b>NET SALES</b>		
Cash and cash equivalents	5,036,148	4,261,136	Short-term bank loans and overdraft	5,592,888	1,225,446		29,902,133	19,671,123
Short-term investments	582,670	223,938	Trust receipts payable	3,364,217	1,471,080	<b>COST OF GOODS SOLD</b>	22,609,591	15,355,693
Accounts receivable			Accounts payable			<b>GROSS PROFIT</b>	7,292,542	4,315,430
Trade			Trade			<b>OPERATING EXPENSES</b>		
Third parties - net	2,509,612	1,872,353	Third parties	1,753,544	1,576,360	Selling	2,406,739	1,638,749
Related parties	151,203	79,671	Related parties	71,949	64,860	General and administrative	1,231,195	958,486
Non-trade			Non-trade			Total Operating Expenses	3,637,934	2,597,235
Third parties - net	413,131	242,659	Third parties	517,849	403,681	<b>INCOME FROM OPERATIONS</b>	3,654,608	1,718,195
Related parties	98,958	56,550	Related parties	101,263	169,024	<b>OTHER INCOME/(CHARGES)</b>		
Inventories - net	6,566,922	3,846,972	Accrued expenses	1,353,057	788,519	Interest income	117,310	117,454
Advances and deposits	567,843	317,004	Taxes payable	722,789	423,943	Interest expense and other financing charges	(774,557)	(476,205)
Prepaid taxes	220,277	227,788	Current maturities of long-term debts			Gains/(losses) on foreign exchange - net	(49,925)	55,431
Prepaid expenses and other current assets	140,383	138,894	Bank loans	495,862	259,478	Others - net	(105,117)	(21,054)
<b>Total Current Assets</b>	<b>16,287,147</b>	<b>11,266,965</b>	Bonds payable - net	974,963	1,223,242	Other Charges - Net	(812,289)	(324,374)
			Lease liabilities	6,111	3,373	<b>INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)</b>	<b>2,842,319</b>	<b>1,393,821</b>
<b>NON-CURRENT ASSETS</b>			<b>Total Current Liabilities</b>	<b>14,954,492</b>	<b>7,609,006</b>	<b>INCOME TAX BENEFIT/(EXPENSE)</b>		
Claims for tax refund	30,958	65,479	<b>NON-CURRENT LIABILITIES</b>			Current	(1,116,789)	(575,852)
Plasma receivables - net	333,152	117,213	Long-term debts - net of current maturities			Deferred	157,177	116,847
Deferred tax assets - net	257,785	144,008	Bank loans	3,462,567	85,259	Income Tax Expense - Net	(959,612)	(459,005)
Long-term investments and advance for purchase of investment	510,666	72,306	Bonds payable - net	1,988,817	2,959,313	<b>INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES AND PRO FORMA ADJUSTMENT</b>	<b>1,882,707</b>	<b>934,816</b>
Plantations			Lease liabilities	8,418	3,832	<b>MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net</b>	<b>(765,259)</b>	<b>(267,388)</b>
Mature plantations - net	3,681,092	199,738	Total long-term debts	5,459,802	3,048,404	<b>PRO FORMA ADJUSTMENT</b>	<b>18,716</b>	<b>15,876</b>
Immature plantations	1,423,631	602,530	Deferred tax liabilities - net	1,452,551	705,799	<b>NET INCOME</b>	<b>1,136,164</b>	<b>683,304</b>
Property, plant and equipment - net	8,793,374	6,685,622	Estimated liabilities for employee benefits	874,494	545,302	<b>EARNINGS PER SHARE</b>		
Deferred charges - net	530,809	253,504	Other non-current liabilities	87,193	-	Income from Operations	426	201
Goodwill - net	2,959,442	226,619	<b>Total Non-current Liabilities</b>	<b>7,874,040</b>	<b>4,299,505</b>	Net Income	132	80
Other non-current assets	1,067,903	753,976	<b>GOODWILL - net</b>	<b>3,000</b>	<b>3,178</b>			
<b>Total Non-current Assets</b>	<b>19,588,812</b>	<b>9,120,995</b>	<b>MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES</b>	<b>4,636,222</b>	<b>2,160,190</b>			
<b>TOTAL ASSETS</b>	<b>35,875,959</b>	<b>20,387,960</b>	<b>SHAREHOLDERS' EQUITY</b>					
			Capital stock - Rp100 par value					
			Authorized - 30,000,000,000 shares					
			Issued and fully paid - 8,780,426,500 shares as of September 30, 2008 and 9,444,189,000 shares as of September 30, 2007	878,043	944,419			
			Additional paid-in capital	1,497,733	1,182,046			
			Differences in values of restructuring transactions among entities under common control	(1,160,859)	(1,051,958)			
			Unrealized gains on investments in marketable securities - net	171,179	150,480			
			Differences arising from changes in equities of Subsidiaries	1,562,422	1,171,659			
			Differences arising from foreign currency translations	29,525	(31,680)			
			Pro forma capital	-	(10,013)			
			Retained earnings					
			Appropriated	60,000	55,000			
			Unappropriated	5,370,162	4,647,197			
			Treasury stock - 915,600,000 shares as of September 30, 2007	-	(741,069)			
			<b>Net Shareholders' Equity</b>	<b>8,408,205</b>	<b>6,316,081</b>			
			<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>35,875,959</b>	<b>20,387,960</b>			

Notes : 1. Earnings per share is computed based on the weighted average number of outstanding shares during the periods.  
 2. The foreign exchange rates used at September 30, 2008 and 2007 were Rp 9,378 and Rp 9,137 to US\$ 1, respectively.  
 3. The 2007 consolidated financial statements have been restated to reflect the effects of the acquisition of entities under common control in July 2008 as if it occurred on January 1, 2007 in accordance with SFAS No. 38 (Revised 2004), "Accounting for Restructuring Transactions among Entities under Common Control".

Jakarta, October 31, 2008

The Board of Directors  
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