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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Website: <http://www.firstpacific.com>

(Stock Code: 00142)

OVERSEAS REGULATORY ANNOUNCEMENT

Please refer to the attached press release filed by PT Indofood Sukses Makmur Tbk (“Indofood”), a 50.1% owned subsidiary of First Pacific Company Limited, to the Indonesia Stock Exchange, in relation to Indofood’s financial results for the period ended 31 March 2016, together with the relevant Consolidated Financial Statements in the newspaper format.

Dated this the 29th day of April, 2016

As at the date of this announcement, the board of directors of First Pacific Company Limited comprises the following directors:

Executive Directors:

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Non-executive Directors:

Anthoni Salim, *Chairman*

Benny S. Santoso

Tedy Djuhar

Napoleon L. Nazareno

Independent Non-executive Directors:

Prof. Edward K.Y. Chen, *GBS, CBE, JP*

Margaret Leung Ko May Yee, *SBS, JP*

Philip Fan Yan Hok

Madeleine Lee Suh Shin

PRESS RELEASE

For Immediate Release

INDOFOOD FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2016

- Consolidated net sales increased to Rp16.52 trillion
- Income from operations increased to Rp1.88 trillion
- Net income attributable to the equity holders of the parent entity increased significantly to Rp1.09 trillion

Jakarta, 29 April 2016 – PT Indofood Sukses Makmur Tbk (“Indofood” or the “Company”) today announced its financial results for the period ended 31 March 2016. Consolidated net sales grew 10.0% to Rp16.52 trillion from Rp15.02 trillion in the same period last year. The Company’s Strategic Business Groups (“Group”) namely Consumer Branded Products (“CBP”), Bogasari, Agribusiness, and Distribution Group contributed around 52%, 24%, 16% and 8% respectively.

Income from operations increased 7.4% to Rp1.88 trillion from Rp1.75 trillion, while operating margin slightly declined to 11.4%. Income for the period attributable to the equity holders of the parent entity increased 24.8% to Rp1.09 trillion from Rp870.1 billion and net margin improved to 6.6% from 5.8%. Core profit declined 3.1% to Rp1.02 trillion from Rp1.05 trillion.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: “We are pleased to have started the year with positive performance despite the impact of weak commodity prices. We will continue to capitalize on the strength of our business model to face challenges and capture opportunities in 2016 to pursue sustainable growth.”

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About PT Indofood Sukses Makmur Tbk

Over the last two decades, Indofood has progressively transformed into a Total Food Solutions company with operations in all stages of food manufacturing, from the production of raw materials and their processing, to consumer products in the market. Today, it is renowned as a well-established company and a leading player in each business category in which it operates. In its business operations, Indofood capitalizes on economies of scale and a resilient business model with five complementary Strategic Business Groups ("Group"), namely:

- **Consumer Branded Products ("CBP")**
Supported by the strength of its product brands, the Group produces a diverse range of consumer branded products including noodles, dairy products, snack foods, food seasonings, nutritional and specialty foods, and beverages.
- **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'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. The Group also cultivates and processes rubber, sugar cane and other crops.
- **Distribution**
With the most extensive distribution network in Indonesia, the Group distributes the majority of the consumer products manufactured by Indofood and its subsidiaries, as well as by third parties, to the market.
- **Cultivation & Processed Vegetables**
The Group manages an integrated demand-driven operation with wide-ranging cultivation and processing capabilities, and produces branded products.

For further information, please contact:

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AND ITS SUBSIDIARIES

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Indofood
THE SYMBOL OF QUALITY FOODS

www.indofood.com

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As of March 31, 2016 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (Unaudited)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Three Months Period Ended March 31, 2016 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (Unaudited)

CONSOLIDATED STATEMENT OF CASH FLOWS For the Three Months Period Year Ended March 31, 2016 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (Unaudited)

ASSETS	March 31, 2016		December 31, 2015		LIABILITIES AND EQUITY	March 31, 2016		December 31, 2015		CONTINUING OPERATIONS	2016 (Three Months)		2015 (Three Months)		CASH FLOWS FROM OPERATING ACTIVITIES	2016 (Three Months)		2015 (Three Months)	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015		March 31, 2016	December 31, 2015	2016 (Three Months)	2015 (Three Months)		2016 (Three Months)	2015 (Three Months)	2016 (Three Months)	2015 (Three Months)		2016 (Three Months)	2015 (Three Months)		
CURRENT ASSETS					LIABILITIES					NET SALES	16,515,754	15,021,122			Cash received from customers	16,183,390	14,545,219		
Cash and cash equivalents	12,968,748	13,076,076			CURRENT LIABILITIES					COST OF GOODS SOLD	11,901,597	10,813,166			Cash paid to suppliers	(9,965,145)	(8,710,875)		
Short-term investments	944,434	1,090,607			Short-term bank loans and overdraft	5,797,931	5,971,569			GROSS PROFIT	4,614,157	4,107,956			Payments for production and operating expenses	(4,227,023)	(3,974,478)		
Accounts receivable					Trust receipts payable	1,175,334	1,747,575			Selling and distribution expenses	(1,859,309)	(1,682,672)			Payments to employees	(1,131,155)	(1,264,842)		
Trade					Trade payables					General and administrative expenses	(863,009)	(809,815)			Cash generated from operations	860,067	595,024		
Third parties - net	3,987,232	3,522,553			Third parties	2,666,961	3,080,946			Other operating income	136,567	232,975			Receipts of interest income	148,781	186,512		
Related parties	656,141	733,261			Related parties	529,437	503,958			Other operating expenses	(149,518)	(98,521)			Payments of taxes - net	(152,906)	(304,232)		
Non-trade					Other payables and deposit received - Third parties	1,620,973	1,589,265			INCOME FROM OPERATIONS	1,878,888	1,749,923			Payments of interest expenses	(403,936)	(328,400)		
Third parties	483,951	458,089			Accrued expenses	1,742,133	2,137,266			Finance income	338,367	186,253			Finance receipts (payments) - net	(21,120)	128,078		
Related parties	319,143	402,707			Short-term employee benefits liability	937,917	684,417			Finance expenses	(408,135)	(767,596)			Net Cash Provided by Operating Activities	430,886	276,982		
Inventories - net	7,875,110	7,627,360			Taxes payable	875,464	352,910			Share in net losses of associates	(78,442)	(70,534)							
Advances and deposits	1,036,865	809,685			Current maturities of long-term debts					INCOME BEFORE INCOME TAX EXPENSE	1,730,678	1,098,046			CASH FLOWS FROM INVESTING ACTIVITIES				
Prepaid taxes	353,799	302,105			Bank loans	2,974,670	2,949,803			Income Tax Expense	(468,232)	(320,969)			Proceeds from sale of fixed assets		9,142		5,026
Future crop expenditures	212,724	165,308			Liability for purchases of fixed assets	12,772	42,942			INCOME FOR THE PERIOD FROM CONTINUING OPERATIONS	1,262,446	777,077			Additions to fixed assets and plantations	(1,319,112)	(929,819)		
Prepaid expenses and other current assets	338,960	253,910			Liabilities directly associated with disposal group classified as held for sale	4,823,959	6,046,887			INCOME FOR THE PERIOD FROM DISCONTINUED OPERATION	100,784	208,902			Payments of advances for projects and fixed assets	(95,989)	(262,724)		
Assets of disposal group classified as held for sale	13,521,771	14,375,084			Total Current Liabilities	23,157,551	25,107,538			INCOME FOR THE PERIOD	1,363,230	985,979			Acquisition of a Subsidiary, net of cash acquired	(54,992)	-		
Total Current Assets	42,698,878	42,816,745			NON-CURRENT LIABILITIES					Other comprehensive income (losses)					Capitalized future cane crops expenditures	(27,914)	(33,086)		
					Long-term debts - net of current maturities					Items that will not be reclassified to profit or loss:					Investment in associates	-	(238,454)		
					Bank loans	13,827,193	12,889,330			Re-measurement gains (losses) of employees' benefit liabilities	12,874	15,451			Additions short term investments	-	(80,985)		
					Bonds payable	3,990,247	3,989,156			Share of other comprehensive losses of associates, net of tax	(3,080)	-			Net Cash Used in Investing Activities	(1,488,865)	(1,540,042)		
					Liability for purchases of fixed assets	14,884	15,466			Items that may be reclassified to profit or loss:					CASH FLOWS FROM FINANCING ACTIVITIES				
					Total long-term debts	17,832,324	16,893,952			Unrealized gains (losses) on available-for-sale financial assets	(144,992)	140,204			Proceeds from short-term bank loans	3,155,783	1,340,384		
					Deferred tax liabilities - net	1,461,404	1,518,833			Exchange differences on translation of financial statements	8,965	109,835			Proceeds from long-term bank loans	1,755,804	206,770		
					Due to related parties	460,434	338,848			Share of other comprehensive income of associates, net of tax	8,965	-			Proceeds of long-term borrowings from related parties	121,640	129,000		
					Liabilities for employee benefits	4,887,902	4,775,806			Estimated liabilities for assets dismantling costs	86,274	74,956			Additional capital contributions from non-controlling shareholders to Subsidiaries	-	1,038		2,887
					Estimated liabilities for assets dismantling costs	86,274	74,956			Total Non-Current Liabilities	24,728,338	23,602,395			Payments of short-term bank loans	(3,281,658)	(1,481,585)		
					Total Liabilities	47,885,889	48,709,933			Payments of long-term bank loans	(620,749)	(267,328)			Purchase of treasury stock by a Subsidiary	-	(89,733)		
					EQUITY					Other comprehensive income (losses) for the period, net of tax	(2,409)	207,616			Payments of cash dividends by Subsidiaries to non-controlling interests	-	(2,587)		
					Capital stock - Rp100 (full amount) par value per share					TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,360,821	1,193,595			Net Cash Provided by (Used in) Financing Activities	1,131,858	(162,192)		
					Authorized - 30,000,000,000 shares					Income for the period attributable to:					RATES ON CASH AND CASH EQUIVALENTS	(171,557)			244,641
					Issued and fully paid - 8,780,426,500 shares	878,043	878,043			Equity holders of the parent entity	1,085,540	870,081			NET DECREASE IN CASH AND CASH EQUIVALENTS	(97,678)			(1,180,611)
					Additional paid-in capital	522,249	522,249			Non-controlling interests	277,690	115,898			CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	12,962,041			14,040,435
					Unrealized gains on available-for-sale financial assets	780,954	924,426			Total	1,363,230	985,979			CASH AND CASH EQUIVALENTS AT END OF PERIOD	12,864,363			12,859,824
					Difference from changes in equity of Subsidiaries					Total comprehensive income for the period attributable to:					Cash and cash equivalents consist of:				
					and effects of transactions with non-controlling interests	6,654,300	6,645,415			Equity holders of the parent entity	963,196	1,051,431			Cash and cash equivalents from continuing operation	12,968,748			13,014,179
					Exchange differences on translation of financial statements	731,458	844,545			Non-controlling interests	397,625	142,164			Overdraft	(104,385)			(154,355)
					Reserve of disposal group classified as held for sale	759,126	627,333			Total	1,360,821	1,193,595			Net	12,864,363			12,859,824
					Retained earnings					BASIC EARNINGS PER SHARE FROM CONTINUING OPERATIONS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount)	114	79							
					Appropriated for general reserve	95,000	95,000			BASIC EARNINGS PER SHARE FROM A DISCONTINUED OPERATION ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount)	10	20							
					Unappropriated	17,821,636	16,732,340												
					Equity Attributable to Equity Holders of the Parent Entity	28,242,764	27,269,351												
					Non-controlling Interests	16,232,160	15,852,242												
					TOTAL EQUITY	44,474,924	43,121,593												
					TOTAL LIABILITIES AND EQUITY	92,360,813	91,831,526												
TOTAL ASSETS	92,360,813	91,831,526																	

Notes : 1. The financial information as of and for the three-months period ended March 31, 2016 and 2015 is unaudited.

2. The financial information as of December 31, 2015 is derived from the consolidated financial statements as of December 31, 2015 and for the year then ended, that have been audited by Public Accounting Firm Purwanto, Sungkoro & Surja, which in their report dated March 23, 2016 opined that the consolidated financial statements of PT Indofood Sukses Makmur Tbk and subsidiaries present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2015, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

3. 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.

4. The foreign exchange rates used at March 31, 2016 and December 31, 2015 were Rp13,276 and Rp13,795, respectively, to US\$1.

Jakarta, April 29, 2016

The Board of Directors
PT INDOFOOD SUKSES MAKMUR Tbk