

26 February 2001

**INDOFOOD'S 2000 FINANCIAL RESULTS
10% INCREASE IN NET SALES TO RP. 12.7 TRILLION**

The attached press release has been issued by Indofood. First Pacific has a 48 per cent economic interest in Indofood, a leading processed-foods group with operations throughout Indonesia. Indofood is based in Jakarta, and is listed on the Jakarta and Surabaya stock exchanges. The principal businesses of Indofood are Instant Noodles, Flour and Edible Oils & Fats, and it also has interests in Snack Foods, Baby Foods, Food Seasonings and Distribution. Further information on Indofood can be found at www.indofood.co.id.

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Press Release

INDOFOOD'S 2000 FINANCIAL RESULTS 10% INCREASE IN NET SALES TO RP. 12.7 TRILLION

Eva Riyanti Hutapea, CEO and President Director of Indofood announced today the Company's consolidated operating results for the year ended December 31, 2000, which recorded net sales of Rp. 12.7 trillion, a growth of 10% over 1999.

All operating divisions registered higher sales volumes in 2000. The sales volumes of Noodles and Flour divisions reached 8.95 billion packs (11% growth) and 2.1 million tons (25% growth), respectively. The other divisions increased sales volumes ranging from 14% to 58% over 1999.

Hutapea stated also that Earnings Before Interest and Taxes (EBIT) for 2000 reached Rp. 2.4 trillion, a 5% growth over 1999 of Rp. 2.3 trillion, whereas the gross and operating margins for 2000 were 29.4% and 18.9%, respectively. However due to the deteriorating rupiah exchange rates, which reached Rp. 9,595 to US\$. 1 at the end of 2000 from Rp. 7,100 for US\$. 1 at the end of last year, net forex losses of the Company amounted to approximately Rp. 889 billion to the Company. As a result, the Company's net income reached only Rp. 646 billion, a decline of 54%, as compared to Rp. 1,395 billion in 1999, including the unrealized forex losses by the end of December amounted to Rp. 212 billion.

As of December 31, 2000, total assets amounted to Rp. 12.6 trillion, compared to Rp. 10.6 trillion in 1999, while the outstanding debts in foreign currency and shareholders' equity as of December 31, 2000 amounted to US\$. 454 million and Rp. 3,1 trillion, respectively. The outstanding foreign currency debts as of December 31, 2000 represents approximately 68% of total borrowings.

During the year, the Company has been able to pay a significant amount of installments on its foreign currency debts amounting to US\$. 251 million, causing a 36% decrease in its outstanding foreign currency debts from US\$ 705 million at the beginning of the year. At the end of 2000, hedging contracts with a total value of US\$ 343 million covered 76% of these foreign currency debts. Export revenues in 2000 reached approximately US\$. 210 million. At the end of the year, the Company's Debt to Equity Ratio improved to 2.1 times, as compared to 2.4 times in 1999.

Hutapea disclosed the Board of Directors' intention to propose in June 2001 dividend payments from the Company's profit in 2000 at the next Annual General Meeting of Shareholders.

Hutapea likewise stated that Indofood is committed to the implementation of good corporate governance practices. In June 2000, the Company appointed Prof. Dr. Warren J. Keegan and Mr. Torstein Stephansen, as independent commissioners of the Company. Further, since last year the Company has progressively developed its homepage www.indofood.co.id as a reliable source of information for shareholders, investors and the general public.

Jakarta, February 26, 2001

**PT INDOFOOD SUKSES MAKMUR TBK
THE BOARD OF DIRECTORS**

PT INDOFOOD SUKSES MAKMUR Tbk
AND SUBSIDIARIES
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CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2000 AND 1999
(Amounts in Thousands Rupiah , except per Share data)

<u>ASSETS</u>		
	<u>2000</u>	<u>1999</u>
	Rp	Rp
CURRENT ASSETS		
Cash and cash equivalents	1,428,037,591	1,775,872,514
Short-term investment	157,982,013	-
Accounts receivable		
Trade - net		
Third parties	766,390,936	730,572,885
Related parties	63,975,753	55,567,192
Non - trade		
Related parties	337,488,664	172,195,616
Others - net	91,429,868	130,912,950
Inventories - net	1,970,598,258	1,348,653,262
Advances and deposits	308,911,605	175,460,402
Prepaid taxes	79,138,589	91,515,010
Prepaid expenses and other current assets	67,039,458	56,134,684
Total Current Assets	<u>5,270,992,735</u>	<u>4,536,884,515</u>
NON - CURRENT ASSETS		
Time and certificates of deposits	489,083,578	515,798,870
Currency swap assets - net	1,353,037,947	391,789,152
Receivables from related parties	14,309,200	17,957,000
Deferred tax assets - net	23,932,823	27,684,194
Investments in shares of stocks	26,268,844	25,803,621
Property, plant and equipment - net	5,203,971,199	4,987,342,802
Deferred charges - net	71,835,853	32,436,879
Others	101,197,732	101,982,912
Total Non Current Assets	<u>7,283,637,176</u>	<u>6,100,795,430</u>
TOTAL ASSETS	<u><u>12,554,629,911</u></u>	<u><u>10,637,679,945</u></u>

PT INDOFOOD SUKSES MAKMUR Tbk AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (Continued)

DECEMBER 31, 2000 AND 1999

(Amounts in Thousands Rupiah , except per Share data)

	<u>2000</u>	<u>1999</u>
	Rp	Rp
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Short-term bank loans and overdraft	468,961,277	538,125,352
Trust receipts payable	313,577,035	-
Accounts payable		
Trade		
Third parties	891,873,028	617,193,365
Related parties	220,804,673	219,747,785
Non - trade		
Related parties	1,326,653	4,048,256
Others	276,346,163	495,223,241
Accrued expenses	407,932,695	430,032,089
Taxes payable	227,892,364	185,158,820
Current maturities of long-term debts :		
Loans	1,224,201,752	2,617,992,435
Obligations under capital leases	9,048,694	6,746,004
Total Current Liabilities	<u>4,041,964,334</u>	<u>5,114,267,347</u>
NON - CURRENT LIABILITIES		
Deferred tax liabilities - net	147,215,889	61,821,057
Long - term debts (net of current maturities)		
Loans	3,690,201,806	2,522,373,755
Bonds payable	975,700,000	-
Obligations under capital leases	7,067,179	6,715,980
Total Non - Current Liabilities	<u>4,820,184,874</u>	<u>2,590,910,792</u>
MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	<u>633,767,899</u>	<u>525,786,905</u>
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	915,600,000	915,600,000
Additional paid-in capital	963,760,000	963,760,000
Differences arising from restructuring transactions among entities under common control	(917,740,765)	(917,740,765)
Unrealized gains on investments in marketable securities - net	6,191,153	365,584
Retained earnings		
Appropriated	20,000,000	15,000,000
Unappropriated	2,070,902,416	1,429,730,082
Total Stockholders' Equity	<u>3,058,712,804</u>	<u>2,406,714,901</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>12,554,629,911</u></u>	<u><u>10,637,679,945</u></u>

PT INDOFOOD SUKSES MAKMUR Tbk AND SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999
(Amounts in Thousands Rupiah , except Income per Share)**

	<u>2000</u>	<u>1999</u>
	Rp	Rp
NET SALES	12,702,238,659	11,548,598,563
COST OF GOODS SOLD	8,961,595,892	7,866,871,793
GROSS PROFIT	3,740,642,767	3,681,726,770
OPERATING EXPENSES		
Selling	867,833,370	906,400,857
General and administrative	476,478,327	490,289,276
Total Operating Expenses	1,344,311,697	1,396,690,133
INCOME FROM OPERATIONS	2,396,331,070	2,285,036,637
OTHER INCOME (CHARGES)		
Equity in net earnings of investees - net	84,223	9,027,751
Interest income	206,171,228	309,347,357
Interest and other financing charges	(629,663,871)	(739,643,502)
Gains (losses) on foreign exchange - net	(889,497,141)	208,813,277
Others - net	35,521,930	28,055,796
Other Charges - Net	(1,277,383,631)	(184,399,321)
INCOME BEFORE PROVISION FOR INCOME TAX	1,118,947,439	2,100,637,316
PROVISION FOR INCOME TAX		
Current	(252,683,240)	(188,531,757)
Deferred	(89,146,203)	(392,184,040)
	(341,829,443)	(580,715,797)
INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES	777,117,996	1,519,921,519
MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net	(130,945,662)	(124,522,058)
NET INCOME	646,172,334	1,395,399,461
INCOME FROM OPERATIONS PER SHARE	262	250
NET INCOME PER SHARE	71	152

- Notes :
- The above consolidated financial statements were audited by Prasetio. Utomo & Co. whose report thereon dated February 14, 2001 expressed an unqualified opinion.
 - Income per share is computed based on the average number of outstanding shares during the year. For purposes of the income per share computation, the stock split made in the year 2000 was retroactively effected as if it occurred at the beginning of 1999.

Jakarta, February 26, 2001

**The Board of Directors
PT INDOFOOD SUKSES MAKMUR Tbk**