



FIRST PACIFIC COMPANY LIMITED
第一太平洋有限公司

(Incorporated with limited liability under the laws of Bermuda)

Press Release

Tuesday, 20 March 2018

Indofood financial results for the year ended 31 December 2017

The attached press release was released today in Jakarta by PT Indofood Sukses Makmur Tbk (“Indofood”, IDX: INDF), in which First Pacific Group holds an economic interest of 50.1%.

Indofood is a leading Total Food Solutions company with operations in all stages of food manufacturing from the production of raw materials and their processing through to the manufacture of consumer food products and their distribution to the market. It is based and listed in Indonesia while its Consumer Branded Products subsidiary PT Indofood CBP Sukses Makmur Tbk and agribusiness subsidiaries PT Salim Ivomas Pratama Tbk and PT Perusahaan Perkebunan London Sumatra Indonesia Tbk are also listed in Indonesia. Another subsidiary, Indofood Agri Resources Ltd. is listed in Singapore, and an agribusiness associate, Roxas Holdings, Inc. is listed in the Philippines.

Through its four complementary Strategic Business groups, Indofood manufactures and distributes a wide range of food products: Consumer Branded Products (noodles, dairy, snack foods, food seasonings, nutrition and special foods, and beverages), Bogasari (wheat flour and pasta), Agribusiness (oil palm, rubber, sugar cane, cocoa and tea plantations, branded cooking oils, margarine and shortenings) and Distribution.

Indofood is one of the world’s largest manufacturers by volume of wheat-based instant noodles, one of the largest plantation companies by area and the largest flour miller in Indonesia. Indofood also has an extensive distribution network across Indonesia.

Further information on Indofood can be found at www.indofood.com

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For further information, please contact:

John Ryan
Head of Investor Relations
Executive Vice President
Group Corporate Communications

Tel: +852 2842 4355
Mobile: +852 6336 1411

Sara Cheung
Vice President
Group Corporate Communications

Tel: +852 2842 4336

PRESS RELEASE

For Immediate Release

INDOFOOD FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2017

- Consolidated net sales grew 5.3% to Rp70.19 trillion
- Income from operations increased 5.6% to Rp8.75 trillion
- Earnings Per Share ("EPS") increased to Rp475

Jakarta, 20 March 2018 – PT Indofood Sukses Makmur Tbk ("Indofood" or the "Company") today announced its financial results for the year ended 31 December 2017. Consolidated net sales grew 5.3% to Rp70.19 trillion from Rp66.66 trillion last year. The Company's Strategic Business Groups namely Consumer Branded Products ("CBP"), Bogasari, Agribusiness, and Distribution contributed around 50%, 22%, 20% and 8% respectively.

Income from operations increased 5.6% to Rp8.75 trillion from Rp8.29 trillion, while operating margin was relatively stable at 12.5%. Income for the year attributable to the equity holders of the parent entity slightly grew by 0.6% to Rp4.17 trillion from Rp4.14 trillion and net margin declined to 5.9% from 6.2%, mainly attributable to the absence of income for the year from a discontinued operation. Without taking into account non-recurring items and difference in foreign exchange rate, core profit, which reflect the underlying performance, increased 7.7% to Rp4.30 trillion from Rp3.99 trillion.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: "Despite stable macroeconomic condition, 2017 was a challenging year for the FMCG industry where consumer demand was dampened. However, we managed to deliver growth in our underlying performance. We remain hopeful for a better 2018 with the expectation of improvement in domestic economy, and we will continue to evolve to address challenges ahead."

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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 four 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, 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.

For further information, please contact:

Elly Putranti
Corporate Secretary
PT Indofood Sukses Makmur Tbk
Tel : +6221 5795 8822
Fax: +6221 5793 7373
Email: elly.putranti@indofood.co.id

