



FIRST PACIFIC COMPANY LIMITED

Press Release

Friday, 29 October 2010

PT INDOFOOD SUKSES MAKMUR TBK REPORTS NINE MONTHS 2010 RESULTS

Core profit increased 83.0% to Rp2.22 trillion from Rp1.21 trillion

The attached press release was released in Jakarta today by Indofood, in which the First Pacific Group holds an economic interest of 50.1 per cent.

Indofood is a leading processed food company engaged in food manufacturing, processing, marketing and distribution. It is based in Jakarta and is listed on the Indonesia Stock Exchange, its Consumer Branded Products subsidiary PT Indofood CBP Sukses Makmur Tbk is listed on the Indonesia Stock Exchanges and Agribusiness subsidiaries, Indofood Agri Resources Ltd and PT PP London Sumatra Indonesia Tbk are listed on the Singapore and Indonesia Stock Exchanges, respectively. Through its four complementary strategic business groups, Indofood offers and distributes a wide range of food products throughout Indonesia: Consumer Branded Products (noodles, dairy, food seasonings, snack foods and nutrition and special foods), Bogasari (flour and pasta), Agribusiness (oil palm, rubber, sugar cane, cocoa and tea plantations, cooking oils, margarine and shortening) and Distribution.

Indofood is one of the world's largest instant noodle manufacturers by volume, plantation companies by hectare 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.com.

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PT INDOFOOD SUKSES MAKMUR TBK REPORTS NINE MONTHS 2010 RESULTS :

Core profit increased 83.0% to Rp2.22 trillion from Rp1.21 trillion

Jakarta, 29 October 2010 – PT Indofood Sukses Makmur Tbk (“ISM”) – IDX : INDF - today announced its financial results for the nine months period ended September 30, 2010. Compared to the same period last year, consolidated net sales increased slightly to Rp28.31 trillion from Rp28.20 trillion. The higher sales contributed by the Consumer Branded Product Group (“CBP”) is offset by lower sales of Bogasari and Agribusiness Groups mainly due to lower flour price and lower CPO sales, respectively.

The CBP Group contributed 47% to consolidated net sales, an increase from 43% in the same period last year, driven by the increase in sales volume across the divisions and higher average selling price.

Bogasari Group contributed 26% to consolidated net sales, a decline from 29% mainly due to lower flour price. Contribution from Agribusiness and Distribution Group was relatively the same around 19% and 8%, respectively.

Gross profit increased 17.7% to Rp9.15 trillion from Rp7.78 trillion, contributed by the improvement in the performance across the Groups. Operating profit increased 30.5% to Rp4.86 trillion from Rp3.73 trillion. Gross margin and operating margin improved to 32.3% and 17.2%, respectively. Net profit recorded at Rp2.25 trillion, an increase of 42.6% from Rp1.58 trillion in the same period last year, nonetheless core profit increased 83.0% to Rp2.22 trillion from Rp1.21 trillion on lower foreign exchange gain recorded in net profit for the nine months period of 2010.

Anthoni Salim, the President Director and Chief Executive Officer of ISM, said: “We are encouraged by the results we achieved in the nine months period of 2010. The core profit, which reflects our operational performance, clearly demonstrates our strong performance. Our outlook for the rest of the year and the years ahead remains positive, we will continuously improve our performance to deliver sustainable results”.

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About PT Indofood Sukses Makmur Tbk

PT Indofood Sukses Makmur Tbk (“ISM”) (IDX: INDF) 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 consumer products on the retailer’s shelf.

ISM operates four complementary Strategic Business Groups, namely :

- Consumer Branded Products, its business activities are conducted by PT Indofood CBP Sukses Makmur Tbk (“ICBP”), which was listed on IDX since 7 October 2010. ICBP is one of the leading packaged food producers in Indonesia, with a wide range of packaged food products. ICBP brands are among the strongest brands with the most significant mindshare in Indonesia for consumer food brands.
- Bogasari, primarily a producer of wheat flour as well as pasta.
- Agribusiness, its business activities are concentrated in 2 publicly listed companies, Indofood Agri Resources Ltd, listed on the Singapore Stock Exchange and PT PP London Sumatra Indonesia Tbk, listed on the Indonesia Stock Exchange. The group’s business principal activities range from research and development, oil seed breeding and cultivation as well as refining, branding and marketing of cooking oil, margarine and shortening. In addition the Group is also involved in the cultivation and processing of rubber, sugar cane, cocoa and tea.
- Distribution, boasts the most extensive distribution network in Indonesia. It distributes the majority of ISM’s and its subsidiaries’ consumer products as well as third party products.

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CONSOLIDATED BALANCE SHEETS SEPTEMBER 30, 2010 AND 2009 (Expressed in Millions of Rupiah, except per Share Data)

CONSOLIDATED STATEMENTS OF INCOME NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2010 AND 2009 (Expressed in Millions of Rupiah, except per Share Data)

ASSETS			LIABILITIES AND SHAREHOLDERS' EQUITY					
	2010	2009		2010	2009		2010	2009
	Rp	Rp		Rp	Rp		Rp	Rp
CURRENT ASSETS			CURRENT LIABILITIES			NET SALES		
Cash and cash equivalents	6,316,022	4,039,805	Short-term bank loans and overdraft	4,836,465	7,062,375	COST OF GOODS SOLD	19,154,066	20,419,301
Short-term investments	457,033	665,843	Trust receipts payable	797,062	515,570	GROSS PROFIT	9,154,836	7,776,698
Accounts receivable			Accounts payable			OPERATING EXPENSES		
Trade			Trade			Selling	2,500,826	2,380,070
Third parties - net	2,246,785	2,090,196	Third parties	1,801,322	1,383,186	General and administrative	1,793,631	1,671,519
Related parties	134,310	116,687	Related parties	112,492	49,341	Total Operating Expenses	4,294,457	4,051,589
Non-trade			Non-trade			INCOME FROM OPERATIONS	4,860,379	3,725,109
Third parties - net	205,465	324,300	Third parties	666,648	569,714	OTHER INCOME/(CHARGES)		
Related parties	145,001	109,935	Related parties	218,939	221,885	Gains on foreign exchange - net	121,399	601,650
Inventories - net	5,038,970	5,570,921	Accrued expenses	1,714,660	1,227,596	Interest income	89,849	99,153
Advances and deposits	190,366	676,223	Taxes payable	701,152	576,323	Interest expense and other financing charges	(928,968)	(1,194,590)
Prepaid taxes	199,193	133,331	Current maturities of long-term debts			Others - net	(191,469)	(138,190)
Future cane crop expenditures	163,640	79,318	Bank loans	1,467,080	1,194,746	Other Charges - Net	(909,189)	(631,977)
Prepaid expenses and other current assets	187,687	150,481	Liability for purchases of fixed assets	2,002	3,078	INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)	3,951,190	3,093,132
Total Current Assets	15,284,472	13,957,040	Lease liabilities	1,920	6,584	INCOME TAX BENEFIT/(EXPENSE)		
NON-CURRENT ASSETS			Total Current Liabilities	12,319,742	12,810,398	Current	(1,327,757)	(1,091,848)
Claims for tax refund	388,074	474,167	NON-CURRENT LIABILITIES			Deferred	207,560	179,220
Plasma receivables - net	588,425	466,469	Long-term debts - net of current maturities			Income Tax Expense - Net	(1,120,197)	(912,628)
Deferred tax assets - net	469,112	75,886	Bank loans	5,552,901	6,636,313	INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES	2,830,993	2,180,504
Long-term investments and advance for purchase of investments	27,662	33,567	Bonds payable - net	4,317,333	3,590,701	MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net	(583,210)	(604,675)
Plantations			Liability for purchases of fixed assets	11,639	11,837	NET INCOME	2,247,783	1,575,829
Mature plantations - net	4,211,660	3,770,112	Lease liabilities	105	2,436	BASIC EARNINGS PER SHARE		
Immature plantations	1,735,250	1,845,314	Total long-term debts	9,881,978	10,241,287	Income from Operations	554	424
Fixed assets - net	11,508,608	10,671,778	Deferred tax liabilities - net	1,640,819	1,519,604	Net Income	256	179
Deferred charges - net	619,227	484,834	Estimated liabilities for employee benefits	1,521,119	1,178,797			
Goodwill - net	4,197,290	4,451,830	Other non-current liabilities	153,144	122,272			
Intangible asset - net	2,364,981	2,498,219	Total Non-current Liabilities	13,197,060	13,061,960			
Other non-current assets	1,490,868	1,900,359	TOTAL LIABILITIES	25,516,802	25,872,358			
Total Non-current Assets	27,601,157	26,672,535	MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	5,751,403	5,109,220			
TOTAL ASSETS	42,885,629	40,629,575	SHAREHOLDERS' EQUITY					
			Capital stock - Rp100 par value per share					
			Authorized - 30,000,000,000 shares					
			Issued and fully paid - 8,780,426,500 shares	878,043	878,043			
			Additional paid-in capital	1,497,733	1,497,733			
			Differences in values of restructuring transactions among entities under common control	(975,484)	(975,484)			
			Unrealized gains on investments in marketable securities - net	355,687	230,998			
			Differences arising from changes in equities of Subsidiaries	1,509,737	1,484,557			
			Foreign exchange differences arising from financial statements translation	(54,069)	40,614			
			Retained earnings					
			Appropriated	70,000	65,000			
			Unappropriated	8,335,777	6,426,536			
			Net Shareholders' Equity	11,617,424	9,647,997			
			TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	42,885,629	40,629,575			

Notes : 1. Basic earnings per share is computed based on the weighted average number of issued and fully paid shares during the periods.

2. The foreign exchange rates used at September 30, 2010 and 2009 were Rp 8,924 and Rp 9,681, respectively, to US\$ 1.

3. Certain accounts in the 2009 consolidated financial statements have been reclassified to conform with the accounts presentation in 2010.

Jakarta, October 29, 2010

The Board of Directors
PT INDOFOOD SUKSES MAKMUR Tbk