



FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Press Release

Monday, 23 March 2020

Indofood full year financial results for the year ended 31 December 2019

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 and beverage 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 and beverage products: Consumer Branded Products (noodles, dairy products, snack foods, food seasonings, nutrition & special foods, and beverages), Bogasari (wheat flour and pasta), Agribusiness (seed breeding, oil palm cultivation and milling, branded cooking oils, margarine and shortening, cultivation and processing of rubber, sugar cane and other crops) 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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INDOFOOD'S FULL YEAR FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019

- Consolidated net sales increased 4% to Rp76.59 trillion
- Income from operations increased 8% to Rp9.83 trillion
- Core profit increased 23% to Rp4.90 trillion

Jakarta, 23 March 2020 – PT Indofood Sukses Makmur Tbk (“Indofood” or the “Company”) today announced its full year financial results for the year ended 31 December 2019. The Company posted 4% growth in consolidated net sales to Rp76.59 trillion from Rp73.39 trillion last year.

Income from operations increased 8% to Rp9.83 trillion from Rp9.14 trillion with operating margin of 12.8%. Income for the year attributable to equity holders of the parent entity grew 18% to Rp4.91 trillion from Rp4.17 trillion, and net margin improved to 6.4% from 5.7%. Core profit increased 23% to Rp4.90 trillion from Rp3.99 trillion

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: “Indofood has shown its resilience as a Total Food Solutions Company through positive growth both in top line and bottom line despite the headwinds that arose from weak commodity prices. Going forward, we will continue to focus on bolstering competitiveness by developing strong brand equities and ensuring continuous product innovation; expanding our distribution networks; and investing in continuous productivity and efficiency enhancements.”

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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.

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