



**FIRST PACIFIC COMPANY LIMITED**

(Incorporated in Bermuda with limited liability)

**GROUP CORPORATE COMMUNICATIONS**

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**Tuesday, 31 October 2006**

**INDOFOOD'S NINE MONTHS FINANCIAL RESULTS ENDED  
SEPTEMBER 30, 2006**

**Indofood Continues to Record Significant Sales Growth and Net Income**

The attached press release was released yesterday in Jakarta by Indofood, in which the First Pacific Group holds an economic interest of 51.5 per cent.

Indofood is the premier processed-foods company in Indonesia. It is based in Jakarta, and is listed on the Jakarta and Surabaya Stock Exchanges. Through its four major business groups, Indofood offers a wide range of food products: Consumer Branded Products (Noodles, Nutrition and Special Foods, Snack Foods, and Food Seasonings), Bogasari (flour and pasta), Edible Oils and Fats (Plantations, Cooking Oils, Margarine and Shortening) and Distribution. Indofood is considered as one of the world's largest instant noodles manufacturer by volume, 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 the country. Further information on Indofood can be found at [www.indofood.co.id](http://www.indofood.co.id).

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## **PRESS RELEASE**

### **INDOFOOD'S NINE MONTHS FINANCIAL RESULTS ENDED SEPTEMBER 30, 2006**

#### **Indofood Continues to Record Significant Sales Growth and Net Income**

Jakarta – 31 October 2006 - PT. Indofood Sukses Makmur Tbk. ("Indofood") today reported net sales of Rp16.0 trillion and net income of Rp506.1 billion for the nine months ended September 30, 2006.

"Our focus in revamping our distribution system and implementing continuous cost efficiency programs throughout the organization has shown very positive results", said Anthoni Salim, Indofood's President Director and CEO. "Net sales grew by 18.5% (YoY) over the same period last year, and net income improved significantly to Rp506.1 billion from Rp42.2 billion in 2005 (9 Mos)".

The Strategic Business Groups ("SBG") continued recording sustainable sales growths. Consumer Branded Products SBG, including Noodles, Nutrition and Special Foods, Snack Foods, and Food Seasonings Divisions; Bogasari SBG; Edible Oils & Fats SBG; and Distribution SBG posted sales growths of 25.6%, 14.9%, 8.1% and 32.2% respectively.

Gross and EBIT margins were 23.6% and 9.2% in 9M06, compared to 24.4% and 9.7% in 9M05. The declines were largely due to higher raw material and fuel costs, as well as increases in selling and general administrative expenses. The improvement in net income resulted from strong sales and lower financing charges.

Gross and net gearing ratios slightly improved to 1.53 times and 1.13 times (31 December 2005: 1.59 times and 1.36 times).

"We believe these positive trends will continue in the fourth quarter of 2006", said Anthoni Salim.

**THE BOARD OF DIRECTORS  
PT. INDOFOOD SUKSES MAKMUR Tbk.**

# PT IND<sup>o</sup>FOOD SUKSES MAKMUR Tbk

AND SUBSIDIARIES

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**CONSOLIDATED BALANCE SHEETS**  
SEPTEMBER 30, 2006 AND 2005  
(Amounts in Thousands of Rupiah, except Share Data)  
(UNAUDITED)

**CONSOLIDATED STATEMENTS OF INCOME**  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2006 AND 2005  
(Amounts in Thousands of Rupiah, except Earnings per Share)  
(UNAUDITED)

ASSETS	2006		2005		LIABILITIES AND SHAREHOLDERS' EQUITY	2006		2005	
	Rp	Rp	Rp	Rp		Rp	Rp	Rp	Rp
<b>CURRENT ASSETS</b>					<b>CURRENT LIABILITIES</b>				
Cash and cash equivalents	1,892,256,039	944,109,872	Short-term bank loans and overdraft	1,763,047,258	1,063,891,229	NET SALES	16,038,156,118	13,528,959,917	
Short-term investments	529,862,369	408,427,553	Trust receipts payable	726,786,180	513,221,405	COST OF GOODS SOLD	12,261,013,667	10,230,965,283	
Accounts receivable			Accounts payable			GROSS PROFIT	3,777,142,451	3,297,994,634	
Trade			Trade			OPERATING EXPENSES			
Third parties - net	1,466,183,811	1,465,873,779	Third parties	1,523,862,449	1,305,911,958	Selling	1,457,779,026	1,245,098,520	
Related parties	111,392,032	134,195,622	Related parties	73,788,627	64,651,944	General and administrative	848,227,984	737,533,636	
Non-trade			Non-trade			Total Operating Expenses	2,306,007,010	1,982,632,156	
Third parties - net	175,608,968	324,214,451	Third parties	222,119,645	295,849,940	INCOME FROM OPERATIONS	1,471,135,441	1,315,362,478	
Related parties	31,855,052	108,843,399	Related parties	9,049,566	3,949,229	OTHER INCOME / (CHARGES)			
Inventories - net	3,075,792,642	2,584,168,828	Accrued expenses	747,736,056	532,267,389	Interest income	42,434,783	35,064,877	
Advances and deposits	314,051,223	442,351,993	Taxes payable	197,816,502	175,631,331	Interest expense and other financing charges	(635,555,145)	(684,549,292)	
Prepaid taxes	313,925,521	128,205,077	Current maturities of long-term debts			Gains (losses) on foreign exchange - net	84,823,568	(583,862,126)	
Prepaid expenses and other current assets	77,916,990	77,745,915	Bank loans	1,524,840,404	322,811,863	Others - net	(7,397,070)	118,696,327	
			Obligations under capital leases	-	194,338	Other Charges - Net	(515,693,864)	(1,074,650,214)	
<b>Total Current Assets</b>	<b>7,968,834,647</b>	<b>6,618,136,429</b>	<b>Total Current Liabilities</b>	<b>6,789,046,687</b>	<b>4,278,380,635</b>	INCOME BEFORE INCOME TAX BENEFIT / (EXPENSE)	955,441,577	240,712,264	
<b>NON-CURRENT ASSETS</b>			<b>NON-CURRENT LIABILITIES</b>			INCOME TAX BENEFIT / (EXPENSE)			
Claims for tax refund	225,698,298	193,478,234	Long-term debts - net of current maturities			Current	(336,520,560)	(217,342,652)	
Deferred tax assets - net	104,035,605	60,477,763	Bonds and guaranteed notes payable - net	2,190,555,496	3,752,289,722	Deferred	(48,837,687)	113,561,796	
Investments in shares of stock	24,370,418	37,161,278	Bank loans	1,084,931,085	995,306,240	Income Tax Expense - Net	(385,358,267)	(103,780,856)	
Plantations			Obligations under capital leases	-	3,018,558	INCOME BEFORE MINORITY INTERESTS			
Mature plantations - net	204,831,651	150,963,077	Total long-term debts	3,275,486,581	4,750,614,520	IN NET EARNINGS OF SUBSIDIARIES - Net	570,083,310	136,931,408	
Immature plantations	330,523,440	169,095,626	Deferred tax liabilities - net	770,123,051	578,806,764	MINORITY INTERESTS IN NET EARNINGS			
Property, plant and equipment - net	6,531,869,874	6,010,812,052	Estimated liabilities for employee benefits	466,774,629	234,979,851	OF SUBSIDIARIES - Net	(63,974,467)	(94,733,112)	
Deferred charges - net	217,425,711	204,210,326	Goodwill - net	3,356,366	6,371,250	NET INCOME	506,108,843	42,198,296	
Goodwill - net	245,841,894	212,405,043	<b>Total Non-current Liabilities</b>	<b>4,515,740,627</b>	<b>5,570,772,365</b>	EARNINGS PER SHARE			
Other non-current assets	835,497,521	844,058,464	MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	637,461,024	421,988,490	Income from Operations	172	154	
<b>Total Non-current Assets</b>	<b>8,720,094,412</b>	<b>7,882,662,063</b>	<b>SHAREHOLDERS' EQUITY</b>			Net Income	59	5	
<b>TOTAL ASSETS</b>	<b>16,708,929,059</b>	<b>14,500,798,492</b>	Capital stock - Rp 100 par value						
			Authorized - 30,000,000,000 shares						
			Issued and fully paid - 9,444,189,000 shares	944,418,900	944,418,900				
			Additional paid-in capital	1,182,045,894	1,182,045,894				
			Differences in values of restructuring transactions among entities under common control	(969,440,807)	(917,740,765)				
			Unrealized gains on investments in marketable securities - net	87,922,746	41,591,134				
			Differences arising from changes in equities of Subsidiaries	151,623,890	72,131,324				
			Differences arising from foreign currency translations	3,001,286	5,444,746				
			Retained earnings						
			Appropriated	50,000,000	45,000,000				
			Unappropriated	4,078,178,153	3,597,835,090				
			Treasury stock - 915,600,000 shares	(741,069,341)	(741,069,341)				
			<b>Net Shareholders' Equity</b>	<b>4,766,680,721</b>	<b>4,229,656,962</b>				
			<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>16,708,929,059</b>	<b>14,500,798,492</b>				

Notes : 1. Earnings per share is computed based on the weighted average number of outstanding shares during the periods.  
2. The foreign exchange rates used at September 30, 2006 and 2005 were Rp 9,235 and Rp 10,310 to US\$ 1, respectively.

Jakarta, October 31, 2006

The Board of Directors  
PT IND<sup>o</sup>FOOD SUKSES MAKMUR Tbk