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FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

Website: <http://www.firstpacco.com>

(Stock code: 00142)

ANNOUNCEMENT MADE BY INDOFOOD AGRI RESOURCES LTD. IN RELATION TO ITS UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2008

This Announcement is made by First Pacific Company Limited (“First Pacific” or “the Company”) pursuant to the requirements of Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited to provide shareholders of First Pacific and the public with the unaudited financial results of Indofood Agri Resources Ltd. (“IndoAgri”), an indirect subsidiary of the Company, for the year ended 31 December 2008.

SUMMARY

On 27 February 2009, the board of directors of IndoAgri has approved the release of unaudited financial results for the year ended 31 December 2008. IndoAgri’s unaudited financial results have been uploaded to the Singapore Stock Exchange’s website, and disclosed as the Company’s Overseas Regulatory Announcement in the HKEX’s and the Company’s websites on 27 February 2009.

IndoAgri, an indirect subsidiary of First Pacific, is a company incorporated in Singapore whose shares are listed on the Singapore Stock Exchange. IndoAgri is owned as to approximately 69.4% by Indofood Singapore Holdings Pte. Ltd., which in turn is owned 83.8% by PT Indofood Sukses Makmur Tbk (“Indofood”), which in turn is a 50.1% owned subsidiary of First Pacific.

On 27 February 2009, the board of directors of IndoAgri has approved the release of unaudited financial results for the year ended 31 December 2008. IndoAgri's unaudited financial results have been uploaded to the Singapore Stock Exchange's website, and disclosed as the Company's Overseas Regulatory Announcement in The Stock Exchange of Hong Kong Limited ("HKEX")'s and Company's websites on 27 February 2009. The unaudited financial statements have been prepared in conformity with Singapore Financial Reporting Standards. The unaudited Consolidated Income Statement for the year ended 31 December 2008 and the unaudited Consolidated Balance Sheet as at 31 December 2008 for IndoAgri are provided below:

INDOFOOD AGRI RESOURCES LTD.

UNAUDITED CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2008

	Actual 31/12/2008 <i>Rp' million</i>	Group – Full Year Actual 31/12/2007 <i>Rp' million</i>	Change %
Revenue	11,840,499	6,505,642	82.0
Cost of sales	(7,711,395)	(4,541,422)	69.8
Gross Profit	4,129,104	1,964,220	110.2
(Loss)/gain arising from changes in fair values of biological assets	(947,226)	201,675	n/m
Other operating income	56,339	65,139	(13.5)
Selling and distribution expenses	(383,102)	(203,755)	88.0
General and administrative expenses	(659,934)	(249,802)	164.2
Other operating expenses	(331,472)	(198,179)	67.3
Profit from operations	1,863,709	1,579,298	18.0
Impairment of goodwill	(4,833)	(76,337)	(93.7)
Financial income	82,411	75,500	9.2
Financial expenses	(422,212)	(89,240)	373.1
Profit before taxation	1,519,075	1,489,221	2.0
Tax expense	(452,358)	(495,204)	(8.7)
Profit for the period	1,066,717	994,017	7.3
Attributable to:			
– Equity holders of the company	795,284	889,094	(10.6)
– Minority interests	271,433	104,923	158.7
	1,066,717	994,017	7.3

n.m. denotes "Not Meaningful"

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2008

	Group	
	Actual 31/12/2008 <i>Rp' million</i>	Actual 31/12/2007 <i>Rp' million</i>
Non-current assets		
Biological assets	8,152,864	8,302,497
Property, plant and equipment	2,963,684	1,945,837
Prepaid land premiums and deferred land rights acquisition costs	1,379,283	1,205,772
Goodwill	2,972,134	2,957,293
Claims for income tax refund	58,953	47,018
Deferred tax assets	239,314	126,539
Other non-current assets	685,827	346,565
	16,452,059	14,931,521
Current assets		
Inventories	910,542	1,175,645
Trade and other receivables	860,405	737,073
Prepaid taxes	122,624	151,763
Advances to suppliers	108,755	114,107
Cash and cash equivalents	2,408,266	1,701,512
	4,410,592	3,880,100
Total current assets		
	20,862,651	18,811,621
Current liabilities		
Trade and other payables and accruals	962,911	800,869
Advances from customers	79,557	106,821
Interest-bearing loans and borrowings	2,379,649	4,664,044
Taxes payable	403,852	352,260
	3,825,969	5,923,994
Total current liabilities		

	Group	
	Actual	Actual
	31/12/2008	31/12/2007
	Rp' million	Rp' million
Non-current liabilities		
Interest-bearing loans and borrowings	3,876,936	678,727
Due to related parties	225,986	54,390
Other payables	13,293	15,784
Estimated liabilities for employee benefits	355,372	292,454
Deferred tax liabilities	1,589,593	2,025,173
	<u>6,061,180</u>	<u>3,066,528</u>
Total non-current liabilities		
	<u>6,061,180</u>	<u>3,066,528</u>
Total liabilities	<u>9,887,149</u>	<u>8,990,522</u>
Net assets	<u>10,975,502</u>	<u>9,821,099</u>
Attributable to equity holders		
Share capital	3,584,279	3,584,279
Treasury shares	(29,283)	–
Reserves	4,366,689	3,571,405
	<u>7,921,685</u>	<u>7,155,684</u>
Minority interests	3,053,817	2,665,415
	<u>3,053,817</u>	<u>2,665,415</u>
Total equity	<u>10,975,502</u>	<u>9,821,099</u>

GENERAL

Shareholders should note that the above unaudited financial results pertain only to IndoAgri and not to First Pacific itself.

The above information only refers to certain sections of IndoAgri's disclosure and shareholders should refer to IndoAgri's original filing uploaded to the Singapore Stock Exchange's website (<http://www.sgx.com>) and disclosed as the Company's Overseas Regulatory Announcement in the HKEX's and the Company's websites.

By Order of the Board
First Pacific Company Limited
Nancy L.M. Li
Company Secretary

Hong Kong, 27 February, 2009

As at the date of this announcement, the Board comprises the following Directors:

Anthoni Salim, *Chairman*

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Napoleon L. Nazareno

Ambassador Albert F. del Rosario

Sir David W.C. Tang*, *KBE*

Tedy Djuhar

Sutanto Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

Professor Edward K.Y. Chen*, *GBS, CBE, JP*

* *Independent Non-executive Directors*