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## **FIRST PACIFIC COMPANY LIMITED**

### **第一太平有限公司**

*(Incorporated with limited liability under the laws of Bermuda)*

Website: [www.firstpacific.com](http://www.firstpacific.com)

(Stock Code: 00142)

### **ANNOUNCEMENT MADE BY PT INDOFOOD SUKSES MAKMUR TBK IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024**

This announcement is made by First Pacific Company Limited (“**First Pacific**” or the “**Company**”) pursuant to the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**HKEX**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to provide shareholders of First Pacific and the public with the unaudited consolidated financial results of PT Indofood Sukses Makmur Tbk (“**Indofood**”), a subsidiary of the Company, for the six months ended 30 June 2024.

#### **Summary**

The board of directors of Indofood approved the release of the unaudited consolidated financial results for the six months ended 30 June 2024, which have been submitted to the Indonesia Stock Exchange on 31 July 2024, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the Company and the HKEX.

Indofood, a 50.1% owned subsidiary of the Company, is a company incorporated in Indonesia whose shares are listed on the Indonesia Stock Exchange. The board of directors of Indofood approved the release of the unaudited consolidated financial results for the six months ended 30 June 2024, which have been submitted to the Indonesia Stock Exchange on 31 July 2024, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the Company ([www.firstpacific.com](http://www.firstpacific.com)) and the HKEX ([www.hkexnews.hk](http://www.hkexnews.hk)). The unaudited consolidated financial statements have been prepared in conformity with the generally accepted accounting principles in Indonesia and are presented in Indonesian Rupiah. Indofood’s unaudited Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income for the six months ended 30 June 2024 and 2023, as well as the unaudited Interim Consolidated Statement of Financial Position as at 30 June 2024 and audited Consolidated Statement of Financial Position as at 31 December 2023 are provided below:

**PT INDOFOOD SUKSES MAKMUR TBK AND ITS SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2024 AND 2023**  
*(Expressed in Millions of Rupiah, Unless Otherwise Stated)*

	<b>2024</b>	<b>2023</b>
<b>NET SALES</b>	<b>57,296,309</b>	56,086,595
<b>COST OF GOODS SOLD</b>	<b>37,490,126</b>	38,780,656
<b>GROSS PROFIT</b>	<b>19,806,183</b>	17,305,939
Selling and distribution expenses	(5,946,178)	(5,511,645)
General and administrative expenses	(2,840,061)	(2,517,223)
Gain/(loss) from fair value of biological assets	91,392	(44,602)
Other operating income	863,967	509,824
Other operating expenses	(224,275)	(883,884)
<b>INCOME FROM OPERATIONS</b>	<b>11,751,028</b>	8,858,409
Finance income	1,088,326	2,575,624
Finance expenses	(5,164,608)	(1,645,296)
Final tax on interest income	(143,212)	(75,058)
Share in net gains/(losses) of associates and joint ventures	(51,297)	24,953
<b>INCOME BEFORE INCOME TAX EXPENSE</b>	<b>7,480,237</b>	9,738,632
Income tax expense	(1,637,858)	(2,262,471)
<b>INCOME FOR THE PERIOD</b>	<b>5,842,379</b>	7,476,161
<b>Other comprehensive income/(losses)</b>		
<u>Items that will not be reclassified to profit or loss, net of tax:</u>		
Re-measurement losses of employees' benefit liabilities	(5,643)	(1,699)
Share of other comprehensive gains of associates and joint ventures	-	4,183
<u>Items that may be reclassified to profit or loss:</u>		
Unrealized gains/(losses) on financial assets	(24,349)	139,411
Exchange differences on translation of financial statements	429,004	(866,543)
Share of other comprehensive gains/(losses) of associates and joint ventures	(104,087)	39,742
<b>Other comprehensive income/(losses) for the period</b>	<b>294,925</b>	(684,906)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>6,137,304</b>	6,791,255
<b>Income for the period attributable to:</b>		
Equity holders of the parent entity	3,854,237	5,566,261
Non-controlling interests	1,988,142	1,909,900
<b>Total</b>	<b>5,842,379</b>	7,476,161
<b>Total comprehensive income for the period attributable to:</b>		
Equity holders of the parent entity	4,089,915	5,067,489
Non-controlling interests	2,047,389	1,723,766
<b>Total</b>	<b>6,137,304</b>	6,791,255
<b>BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount)</b>	<b>439</b>	634

**PT INDOFOOD SUKSES MAKMUR TBK AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024 (UNAUDITED) AND 31 DECEMBER 2023 (AUDITED)**  
*(Expressed in Millions of Rupiah, Unless Otherwise Stated)*

	<b>30 June 2024</b>	31 December 2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	<b>35,736,399</b>	28,575,968
Short-term investments	<b>9,832,107</b>	8,113,389
Accounts receivable		
Trade		
Third parties – net	<b>8,373,437</b>	6,827,850
Related parties	<b>1,093,284</b>	1,150,616
Non-trade		
Third parties	<b>341,195</b>	282,876
Related parties	<b>414,856</b>	412,658
Inventories – net	<b>16,858,345</b>	15,213,497
Biological assets	<b>946,905</b>	764,416
Advances and deposits	<b>2,073,811</b>	1,188,808
Prepaid taxes	<b>485,664</b>	469,294
Prepaid expenses and other current assets	<b>421,056</b>	102,425
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<b>Total Current Assets</b>	<b>76,577,059</b>	63,101,797
<b>NON-CURRENT ASSETS</b>		
Claims for tax refund	<b>100,141</b>	171,601
Plasma receivables – net	<b>842,226</b>	905,886
Deferred tax assets – net	<b>783,974</b>	758,170
Long-term investments	<b>9,621,585</b>	10,116,620
Right of use assets – net	<b>985,160</b>	987,524
Fixed assets – net	<b>47,087,069</b>	47,295,092
Investment property	<b>42,188</b>	42,188
Deferred charges – net	<b>836,564</b>	857,618
Goodwill	<b>56,352,086</b>	56,352,086
Intangible assets – net	<b>1,379,459</b>	1,446,078
Long-term prepayments	<b>15,940</b>	13,447
Other non-current assets	<b>6,560,560</b>	4,539,850
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<b>Total Non-current Assets</b>	<b>124,606,952</b>	123,486,160
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<b>TOTAL ASSETS</b>	<b>201,184,011</b>	186,587,957

**PT INDOFOOD SUKSES MAKMUR TBK AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 JUNE 2024 (UNAUDITED) AND 31 DECEMBER 2023 (AUDITED)**  
*(Expressed in Millions of Rupiah, Unless Otherwise Stated)*

	<b>30 June 2024</b>	31 December 2023
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Short-term bank loans, overdrafts and trust receipts payable	<b>23,056,229</b>	16,240,377
Trade payables		
Third parties	<b>5,077,296</b>	5,172,799
Related parties	<b>189,807</b>	180,996
Other payables – Third parties	<b>1,648,264</b>	1,530,853
Dividend payables	<b>3,033,139</b>	–
Accrued expenses	<b>4,223,600</b>	4,085,508
Short-term employee benefits liability	<b>2,222,372</b>	1,375,018
Taxes payable	<b>1,361,422</b>	2,183,637
Lease liabilities	<b>92,424</b>	119,559
Current maturities of long-term debts		
Bank loans	<b>1,972,649</b>	2,025,757
<b>Total Current Liabilities</b>	<b>42,877,202</b>	32,914,504
<b>NON-CURRENT LIABILITIES</b>		
Long-term debts – net of current maturities		
Bank loans	<b>3,456,012</b>	4,058,609
Bonds payable	<b>44,913,702</b>	42,125,127
Others	<b>8,753</b>	8,753
<b>Total long-term debts</b>	<b>48,378,467</b>	46,192,489
Lease liabilities	<b>157,761</b>	114,483
Deferred tax liabilities – net	<b>892,570</b>	1,004,746
Due to related parties	<b>627,213</b>	630,713
Liabilities for employee benefits	<b>5,231,836</b>	5,150,033
Estimated liabilities for assets dismantling costs	<b>95,637</b>	116,098
<b>Total Non-current Liabilities</b>	<b>55,383,484</b>	53,208,562
<b>TOTAL LIABILITIES</b>	<b>98,260,686</b>	86,123,066

**PT INDOFOOD SUKSES MAKMUR TBK AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 JUNE 2024 (UNAUDITED) AND 31 DECEMBER 2023 (AUDITED)**  
*(Expressed in Millions of Rupiah, Unless Otherwise Stated)*

	<b>30 June 2024</b>	31 December 2023
<b>EQUITY</b>		
Capital stock – Rp100 (full amount) par value per share		
Authorized – 30,000,000,000 shares		
Issued and fully paid – 8,780,426,500 shares	<b>878,043</b>	878,043
Additional paid-in capital	<b>283,732</b>	283,732
Unrealized gains on financial assets	<b>2,529,382</b>	2,540,342
Difference from changes in equity of subsidiaries and effects of transactions with non-controlling interests	<b>7,486,209</b>	7,493,269
Exchange differences on translation of financial statements	<b>1,117,912</b>	833,544
Retained earnings		
Appropriated for general reserve	<b>140,000</b>	135,000
Unappropriated	<b>48,530,921</b>	47,029,083
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<b>Equity Attributable to Equity Holders of the Parent Entity</b>	<b>60,966,199</b>	59,193,013
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<b>Non-controlling Interests</b>	<b>41,957,126</b>	41,271,878
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<b>TOTAL EQUITY</b>	<b>102,923,325</b>	100,464,891
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<b>TOTAL LIABILITIES AND EQUITY</b>	<b>201,184,011</b>	186,587,957
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## **GENERAL**

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

The above information only refers to certain sections of Indofood's disclosure and shareholders should refer to Indofood's original filing submitted to the Indonesia Stock Exchange ([www.idx.co.id](http://www.idx.co.id)), as well as disclosed as the Company's Overseas Regulatory Announcement on the websites of the Company and the HKEX on 31 July 2024.

By Order of the Board  
**First Pacific Company Limited**  
**Chiu Wing Man, Fiona**  
*General Counsel and Company Secretary*

Hong Kong, 31 July 2024

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

***Executive Directors:***

Manuel V. Pangilinan, *Managing Director and Chief Executive Officer*  
Christopher H. Young

***Non-executive Directors:***

Anthoni Salim, *Chairman*  
Benny S. Santoso  
Axton Salim

***Independent Non-executive Directors:***

Prof. Edward K.Y. Chen, *GBS, CBE, JP*  
Margaret Leung Ko May Yee, *SBS, JP*  
Philip Fan Yan Hok  
Madeleine Lee Suh Shin  
Blair Chilton Pickerell