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FIRST PACIFIC COMPANY LIMITED

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock code: 00142)

ANNOUNCEMENT MADE BY INDOFOOD AGRI RESOURCES LTD. IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2010

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 (“HKEX”) to provide shareholders of First Pacific and the public with the unaudited consolidated financial results of Indofood Agri Resources Ltd. (“IndoAgri”), an indirect subsidiary of the Company, for the year ended 31 December 2010.

Summary

The board of directors of IndoAgri approved the release of unaudited consolidated financial results for the year ended 31 December 2010, which have been submitted to the Singapore Stock Exchange on 25 February 2011, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company.

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 68.9% by Indofood Singapore Holdings Pte. Ltd., which in turn is owned as to 83.8% by PT Indofood Sukses Makmur Tbk (“Indofood”), which in turn is a 50.1% owned subsidiary of First Pacific.

The board of directors of IndoAgri approved the release of unaudited consolidated financial results for the year ended 31 December 2010, which have been submitted to the Singapore Stock Exchange on 25 February 2011, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the

HKEX and the Company. The unaudited consolidated financial statements have been prepared in conformity with Singapore Financial Reporting Standards. The unaudited Consolidated Income Statement for the year ended 31 December 2010 and the unaudited Consolidated Balance Sheet as at 31 December 2010 for IndoAgri are provided below:

INDOFOOD AGRI RESOURCES LTD.

**UNAUDITED CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010 AND 2009**

	Group – Full Year		Change %
	31/12/2010 <i>Rp' million</i>	31/12/2009 <i>Rp' million</i>	
Revenue	9,484,281	9,040,325	4.9
Cost of sales	(5,733,805)	(5,814,962)	(1.4)
Gross Profit	3,750,476	3,225,363	16.3
Gross Profit %	39.5%	35.7%	
Selling and distribution costs	(297,839)	(300,989)	(1.0)
General and administrative expenses	(729,158)	(645,915)	12.9
Foreign exchange gains	60,925	303,984	(80.0)
Other operating income	33,966	128,464	(73.6)
Other operating expenses	(134,196)	(69,276)	93.7
Profit from operations before biological asset gains	2,684,174	2,641,631	1.6
Gain arising from changes in fair value of biological assets	309,269	622,570	(50.3)
Profit from operations include biological asset gains	2,993,443	3,264,201	(8.3)
Financial income	61,904	66,630	(7.1)
Financial expenses	(400,464)	(443,271)	(9.7)
Profit before tax	2,654,883	2,887,560	(8.1)
Income tax expense	(748,728)	(834,298)	(10.3)
Net profit/total comprehensive income for the year	<u>1,906,155</u>	<u>2,053,262</u>	<u>(7.2)</u>
Total comprehensive income attributable to:			
– Owners of the parent	1,402,013	1,526,829	(8.2)
– Non-controlling interests	504,142	526,433	(4.2)
	<u>1,906,155</u>	<u>2,053,262</u>	<u>(7.2)</u>

Note: There were no other comprehensive income during the year.

**INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2010 AND 2009**

	Group	
	31/12/2010	31/12/2009
	(Unaudited)	(Audited)
	<i>Rp' million</i>	<i>Rp' million</i>
Non-current assets		
Biological assets	10,453,082	9,486,096
Property, plant and equipment	6,755,667	5,653,804
Goodwill	3,155,786	3,155,786
Claims for income tax refund	400,241	328,844
Deferred tax assets	363,149	294,327
Other non-current assets	906,907	848,691
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Total non-current assets	22,034,832	19,767,548
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Current assets		
Inventories	1,321,248	1,082,557
Trade and other receivables	915,723	752,702
Advances to suppliers	60,411	129,876
Prepaid taxes	60,581	112,779
Cash and cash equivalents	3,795,993	1,802,345
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Total current assets	6,153,956	3,880,259
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Total assets	28,188,788	23,647,807
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Current liabilities		
Trade and other payables and accruals	1,109,627	979,911
Advances from customers	98,244	92,891
Interest-bearing loans and borrowings	2,815,520	1,746,464
Income tax payable	102,417	106,182
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Total current liabilities	4,125,808	2,925,448
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INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED BALANCE SHEETS (Continued)
AS AT 31 DECEMBER 2010 AND 2009

	Group	
	31/12/2010	31/12/2009
	(Unaudited)	(Audited)
	<i>Rp' million</i>	<i>Rp' million</i>
Non-current liabilities		
Interest-bearing loans and borrowings	4,955,185	4,491,213
Bonds and Sukuk Ijarah payables	723,109	721,802
Other payables	284,832	323,096
Employee benefits liabilities	574,034	442,960
Deferred tax liabilities	1,825,524	1,763,993
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Total non-current liabilities	8,362,684	7,743,064
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Total liabilities	12,488,492	10,668,512
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Net assets	15,700,296	12,979,295
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Attributable to equity holders		
Share capital	3,584,279	3,584,279
Treasury shares	–	(29,283)
Revenue reserves	7,287,264	5,885,251
Other reserves	138,819	8,267
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	11,010,362	9,448,514
Non-controlling interests	4,689,934	3,530,781
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Total equity	15,700,296	12,979,295
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GENERAL

Shareholders should note that the above audited and unaudited consolidated 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 have been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 25 February 2011.

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

Hong Kong, 25 February 2011

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

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

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

Jun Tang*

* *Independent Non-executive Directors*