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FIRST PACIFIC COMPANY LIMITED

第一太平

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock Code: 00142)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached press release made by PT. Indofood Sukses Makmur Tbk (“Indofood”), a 50.1% owned subsidiary of First Pacific Company Limited, in relation to Indofood’s financial results for the year ended 31 December 2010, together with the relevant Consolidated Financial Statements in the newspaper format.

Dated this the 21st day of March, 2011

As at the date of this announcement, the board of directors of First Pacific Company Limited comprises the following directors:

Anthoni Salim, *Chairman*

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Ambassador Albert F. del Rosario

Napoleon L. Nazareno

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

Tedy Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

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

Jun Tang*

** Independent Non-executive Directors*

PRESS RELEASE

For Immediate Release

INDOFOOD'S 2010 FINANCIAL RESULT

Jakarta, 21 March 2011 - PT Indofood Sukses Makmur Tbk ("Indofood") today announced its financial results for the year ended December 31, 2010. Indofood recorded consolidated net sales of Rp38.40 trillion, increased 2.7% from Rp37.40 trillion in 2009. The improvement in sales was contributed by all the Strategic Business Group ("Group") with the exception of Bogasari.

The Consumer Branded Product ("CBP") Group, which consists of Noodles, Dairy, Food Seasonings, Snack Foods, Nutrition & Special Foods Divisions, contributed 46% of consolidated net sales in 2010, an increase from 43% in 2009, primarily due to the increase in sales volume across the divisions and higher average selling price for some categories.

Contribution from Bogasari Group declined to 26% to consolidated net sales in 2010 from 29% in 2009 due to lower flour price in conjunction with lower global wheat price. Contribution from Agribusiness and Distribution Group was relatively unchanged approximately 20% and 8%, respectively.

Gross profit increased 19.4% to Rp12.47 trillion in 2010 from Rp10.44 trillion in 2009 due to increase in sales across the Groups and lower raw material costs. Gross profit margin improved by 460 basis points to 32.5%. Operating profit grew 34.5% to Rp6.73 trillion in 2010 from Rp5.00 trillion in 2009 and operating margin improved to 17.5% in 2010 from 13.4% in 2009. Net income rose 42.2% to Rp2.95 trillion in 2010 from Rp2.08 trillion in 2009. The strength in the operational performance is reflected in the increase of core profit to Rp2.98 trillion in 2010 from Rp1.73 trillion in 2009. *MS*

Following the successful listing of PT Indofood CBP Sukses Makmur Tbk , our financial position strengthen, recording net gearing ratio of 0.16 times as at the end of 2010, improved significantly from 0.83 times a year ago.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: "We are pleased to have achieved solid results and sustained growth in our performance for six consecutive years. Our results reflect the underlying strength of our core businesses and management's adeptness in responding to market opportunities and challenges. We will continue to evolve to address different challenges each year in order for us to achieve our objective: to sustain our growth and enhance the value of the company."

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About PT Indofood Sukses Makmur Tbk

PT Indofood Sukses Makmur Tbk ("ISM") (BEI : INDF) 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 consumer products on the retailer's shelf.

ISM operates four complementary Strategic Business Groups, namely:

- Consumer Branded Products, its business activities are conducted by PT Indofood CBP Sukses Makmur Tbk ("ICBP"), which was listed on IDX since 7 October 2010. ICBP is one of the leading packaged food producers in Indonesia, with a wide range of packaged food products. ICBP brands are among the strongest brands with the most significant mindshare in Indonesia for consumer food brands.
- Bogasari, primarily a producer of wheat flour as well as pasta.
- Agribusiness, its business activities are concentrated in 2 publicly listed companies, yaitu Indofood Agri Resources Ltd., listed on the Singapore Stock Exchange, and PT PP London Sumatra Indonesia Tbk, listed on the Indonesia Stock Exchange. The group's business principal activities range from research and development, oil seed breeding and cultivation as well as refining, branding and marketing of cooking oil, margarine and shortening. In addition, the group is also involved in the cultivation and processing of rubber, sugar cane, cocoa and tea.
- Distribution, boasts the most extensive distribution network in Indonesia. It distributes the majority of ISM's and its subsidiaries' consumer products as well as third party products.

For further information, please contact:

PT Indofood Sukses Makmur Tbk

Werianty Setiawan

Director & Corporate Secretary

Tel: +62 21 5795 8822 ext. 1215

Email: werianty@indofood.co.id

PT INDOFOOD SUKSES MAKMUR Tbk

AND SUBSIDIARIES

SUDIRMAN PLAZA, INDOFOOD TOWER, 27th Floor, Jalan Jenderal Sudirman Kav. 76-78, Jakarta 12910, INDONESIA

Phone : (62 - 21) 57958822 Fax : (62 - 21) 57935960

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2010 AND 2009 (Expressed in Millions of Rupiah, except per Share Data)

CONSOLIDATED STATEMENTS OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009 (Expressed in Millions of Rupiah, except per Share Data)

| ASSETS | | | LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | |
|---|-------------------|-------------------|---|-------------------|-------------------|---|-------------|-------------|
| | 2010 | 2009 | | 2010 | 2009 | | 2010 | 2009 |
| | Rp | Rp | | Rp | Rp | | Rp | Rp |
| CURRENT ASSETS | | | CURRENT LIABILITIES | | | NET SALES | | |
| Cash and cash equivalents | 10,439,353 | 4,474,830 | Short-term bank loans and overdraft | 2,360,484 | 5,017,603 | COST OF GOODS SOLD | 25,932,908 | 26,955,710 |
| Short-term investments | 461,725 | 331,330 | Trust receipts payable | 1,760,829 | 363,756 | GROSS PROFIT | 12,470,452 | 10,441,609 |
| Accounts receivable | | | Accounts payable | | | OPERATING EXPENSES | | |
| Trade | | | Trade | | | Selling | 3,372,989 | 3,274,663 |
| Third parties - net | 2,245,977 | 1,843,516 | Third parties | 1,619,474 | 1,604,014 | General and administrative | 2,368,152 | 2,162,737 |
| Related parties | 154,506 | 112,650 | Related parties | 120,489 | 82,604 | Total Operating Expenses | 5,741,141 | 5,437,400 |
| Non-trade | | | Non-trade | | | INCOME FROM OPERATIONS | 6,729,311 | 5,004,209 |
| Third parties - net | 157,064 | 226,786 | Third parties | 629,313 | 493,207 | OTHER INCOME/(CHARGES) | | |
| Related parties | 128,726 | 113,522 | Related parties | 266,646 | 290,317 | Gains on foreign exchange - net | 115,269 | 731,032 |
| Inventories - net | 5,644,141 | 5,117,484 | Accrued expenses | 1,683,353 | 1,326,468 | Interest income | 163,739 | 161,885 |
| Advances and deposits | 326,284 | 253,832 | Taxes payable | 466,793 | 629,569 | Interest expense and other financing charges | (1,171,698) | (1,541,264) |
| Prepaid taxes | 214,822 | 271,422 | Current maturities of long-term debts | | | Others - net | (404,246) | (292,049) |
| Future cane crop expenditures | 179,578 | 112,613 | Bank loans | 947,928 | 1,331,737 | Other Charges - Net | (1,296,936) | (940,396) |
| Prepaid expenses and other current assets | 125,818 | 109,256 | Liability for purchases of fixed assets | 2,839 | 4,050 | INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE) | 5,432,375 | 4,063,813 |
| Total Current Assets | 20,077,994 | 12,967,241 | Finance lease liabilities | 970 | 5,204 | INCOME TAX BENEFIT/(EXPENSE) | | |
| NON-CURRENT ASSETS | | | Total Current Liabilities | 9,859,118 | 11,148,529 | Current | (1,771,258) | (1,481,786) |
| Claims for tax refund | 455,339 | 630,856 | NON-CURRENT LIABILITIES | | | Deferred | 273,691 | 274,754 |
| Plasma receivables - net | 600,656 | 498,137 | Long-term debts - net of current maturities | | | Income Tax Expense - Net | (1,497,567) | (1,207,032) |
| Deferred tax assets - net | 492,514 | 348,599 | Bank loans | 4,960,094 | 6,242,949 | INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES | 3,934,808 | 2,856,781 |
| Long-term investments | 24,464 | 31,640 | Bonds payable - net | 4,282,995 | 4,313,910 | MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net | (981,950) | (780,920) |
| Plantations | | | Liability for purchases of fixed assets | 9,819 | 10,433 | NET INCOME | 2,952,858 | 2,075,861 |
| Mature plantations - net | 4,000,320 | 3,692,003 | Finance lease liabilities | 50 | 1,039 | BASIC EARNINGS PER SHARE | | |
| Immature plantations | 1,915,420 | 2,027,025 | Total long-term debts | 9,252,958 | 10,568,331 | Income from Operations | 766 | 570 |
| Fixed assets - net | 11,737,142 | 10,796,021 | Deferred tax liabilities - net | 1,573,087 | 1,764,578 | Net Income | 336 | 236 |
| Deferred charges - net | 627,767 | 494,288 | Estimated liabilities for employee benefits | 1,606,413 | 1,259,862 | | | |
| Goodwill - net | 3,878,674 | 4,387,760 | Other non-current liabilities | 131,541 | 145,481 | | | |
| Intangible asset - net | 2,331,671 | 2,464,910 | Total Non-current Liabilities | 12,563,999 | 13,738,252 | | | |
| Other non-current assets | 1,133,994 | 2,044,473 | TOTAL LIABILITIES | 22,423,117 | 24,886,781 | | | |
| Total Non-current Assets | 27,197,961 | 27,415,712 | MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES | 8,068,167 | 5,340,677 | | | |
| TOTAL ASSETS | 47,275,955 | 40,382,953 | SHAREHOLDERS' EQUITY | | | | | |
| | | | Capital stock - Rp100 par value per share | | | | | |
| | | | Authorized - 30,000,000,000 shares | | | | | |
| | | | Issued and fully paid - 8,780,426,500 shares | 878,043 | 878,043 | | | |
| | | | Additional paid-in capital | 1,497,733 | 1,497,733 | | | |
| | | | Differences in values of restructuring transactions among entities under common control | (975,484) | (975,484) | | | |
| | | | Unrealized gains on investments in marketable securities - net | 371,538 | 250,167 | | | |
| | | | Differences arising from changes in equities of Subsidiaries | 5,945,575 | 1,507,588 | | | |
| | | | Foreign exchange differences arising from financial statements translation | (43,586) | 5,880 | | | |
| | | | Retained earnings | | | | | |
| | | | Appropriated | 70,000 | 65,000 | | | |
| | | | Unappropriated | 9,040,852 | 6,926,568 | | | |
| | | | Net Shareholders' Equity | 16,784,671 | 10,155,495 | | | |
| | | | TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 47,275,955 | 40,382,953 | | | |

Notes : 1. The above financial information for the years ended December 31, 2010 and 2009 is derived from the consolidated financial statements that have been audited by Public Accounting Firm Purwanto, Suherman & Surja, a member firm of Ernst & Young Global Limited, with an unqualified opinion expressed in their report dated March 11, 2011. Certain information such as the 2010 and 2009 consolidated statements of changes in shareholders' equity and consolidated statements of cash flows and notes to the consolidated financial statements are not included in the information presented above.

2. Basic earnings per share is computed based on the weighted average number of issued and fully paid shares during the years.

3. The foreign exchange rates used at December 31, 2010 and 2009 were Rp 8,991 and Rp 9,400, respectively, to US\$ 1.

4. Certain accounts in the 2009 consolidated financial statements have been reclassified to conform with the accounts presentation in 2010.

Jakarta, March 21, 2011

The Board of Directors
PT INDOFOOD SUKSES MAKMUR Tbk