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## **FIRST PACIFIC COMPANY LIMITED**

### **第一太平洋有限公司**

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

Website: <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 FIRST QUARTER ENDED 31 MARCH 2013**

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 PT Indofood Sukses Makmur Tbk (“Indofood”), a subsidiary of the Company, for the first quarter ended 31 March 2013.

#### **Summary**

The board of directors of Indofood approved the release of the unaudited consolidated financial results for the first quarter ended 31 March 2013, which have been submitted to the Indonesia Stock Exchange on 30 April 2013, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company.

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 first quarter ended 31 March 2013, which have been submitted to the Indonesia Stock Exchange on 30 April 2013, 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 the generally accepted accounting principles in Indonesia. Indofood’s unaudited Consolidated Statement of Comprehensive Income for the first quarter ended 31 March 2013 and Consolidated Statement of Financial Position as at 31 March 2013 are provided below:

**PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTHS ENDED 31 MARCH 2013 AND 2012 (UNAUDITED)**  
(Expressed in Millions of Rupiah, except per Share Data)

	2013 Rp	2012 Rp
<b>NET SALES</b>	<b>12,856,168</b>	11,826,831
<b>COST OF GOODS SOLD</b>	<b>9,750,384</b>	8,554,126
<b>GROSS PROFIT</b>	<b>3,105,784</b>	3,272,705
Selling and distribution expenses	(1,034,175)	(895,489)
General and administrative expenses	(743,964)	(600,772)
Other operating income	93,870	65,113
Other operating expenses	(83,621)	(62,196)
<b>INCOME FROM OPERATIONS</b>	<b>1,337,894</b>	1,779,361
Financing income	130,879	164,896
Financing expenses	(251,471)	(252,134)
Share in net income (loss) of associates	43,920	(42)
<b>INCOME BEFORE TAX</b>	<b>1,261,222</b>	1,692,081
Income Tax Expense – Net	(315,106)	(405,597)
<b>INCOME FOR THE PERIOD</b>	<b>946,116</b>	1,286,484
<b>Other comprehensive income:</b>		
Unrealized gains (losses) on available-for-sale financial assets	116,392	33,759
Foreign exchange differences from financial statements translation	10,109	(12,503)
<b>Other comprehensive income</b>	<b>126,501</b>	21,256
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1,072,617</b>	1,307,740
<b>Income for the period attributable to:</b>		
Equity holders of the parent entity	722,367	815,029
Non-controlling interests	223,749	471,455
Total	<b>946,116</b>	1,286,484
<b>Total comprehensive income for the period attributable to:</b>		
Equity holders of the parent entity	842,203	835,558
Non-controlling interests	230,414	472,182
Total	<b>1,072,617</b>	1,307,740
<b>BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount)</b>	<b>82</b>	93

**PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2013 (UNAUDITED) AND 31 DECEMBER 2012 (AUDITED)**  
(Expressed in Millions of Rupiah, except per Share Data)

	<b>31 March 2013 Rp</b>	31 December 2012 Rp
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	12,328,132	13,343,028
Short-term investments	669,118	552,726
Accounts receivable		
Trade		
Third parties – net	2,804,764	2,691,271
Related parties	246,031	321,888
Non-trade		
Third parties – net	375,836	385,191
Related parties	167,382	219,391
Inventories – net	6,935,807	7,782,594
Advances and deposits	665,553	393,203
Prepaid taxes	207,333	173,619
Future cane crop expenditures	156,982	122,141
Prepaid expenses and other current assets	231,251	217,920
	<b>24,788,189</b>	<b>26,202,972</b>
<b>Total Current Assets</b>		
<b>NON-CURRENT ASSETS</b>		
Claims for tax refund	518,037	517,471
Plasma receivables – net	603,596	542,643
Deferred tax assets – net	969,760	902,850
Long-term investments	1,883,768	295,565
Plantations		
Mature plantations – net	4,878,013	4,933,229
Immature plantations	2,089,073	1,988,650
Industrial timber plantation – net	259,772	–
Industrial timber plantation under development stage – net	5,505	–
Fixed assets – net	16,215,444	15,775,741
Deferred charges – net	475,514	433,540
Goodwill	3,939,704	3,878,674
Intangible assets – net	2,031,885	2,065,195
Other non-current assets	1,895,276	1,787,677
	<b>35,765,347</b>	<b>33,121,235</b>
<b>Total Non-current Assets</b>		
	<b>60,553,536</b>	<b>59,324,207</b>
<b>TOTAL ASSETS</b>		

**PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2013 (UNAUDITED) AND 31 DECEMBER 2012 (AUDITED)**  
(Expressed in Millions of Rupiah, except per Share Data)

	<b>31 March 2013 Rp</b>	31 December 2012 Rp
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Short-term bank loans and overdraft	<b>4,096,229</b>	2,613,840
Trust receipts payable	<b>2,397,550</b>	3,856,065
Accounts payable		
Trade		
Third parties	<b>1,984,712</b>	2,281,949
Related parties	<b>145,659</b>	155,068
Non-trade		
Third parties	<b>1,060,735</b>	1,135,178
Related parties	<b>339,920</b>	347,296
Accrued expenses	<b>1,092,597</b>	1,252,665
Short-term employee benefits liability	<b>637,382</b>	621,265
Taxes payable	<b>595,090</b>	317,360
Current maturities of long-term debts		
Bank loans	<b>566,801</b>	491,524
Liability for purchases of fixed assets	<b>8,376</b>	8,334
<b>Total Current Liabilities</b>	<b>12,925,051</b>	13,080,544
<b>NON-CURRENT LIABILITIES</b>		
Long-term debts – net of current maturities		
Bank loans	<b>4,162,711</b>	3,992,605
Bonds and Sukuk Ijarah payables	<b>4,324,982</b>	4,323,442
Liability for purchases of fixed assets	<b>37,972</b>	37,780
<b>Total long-term debts</b>	<b>8,525,665</b>	8,353,827
Deferred tax liabilities – net	<b>1,354,610</b>	1,362,434
Liabilities for employee benefits	<b>2,396,301</b>	2,292,691
Estimated liabilities for assets dismantling costs	<b>94,586</b>	92,037
<b>Total Non-current Liabilities</b>	<b>12,371,162</b>	12,100,989
<b>TOTAL LIABILITIES</b>	<b>25,296,213</b>	25,181,533

**PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2013 (UNAUDITED) AND 31 DECEMBER 2012 (AUDITED)**  
(Expressed in Millions of Rupiah, except per Share Data)

	<b>31 March 2013 Rp</b>	31 December 2012 Rp
<b>EQUITY</b>		
<b>Equity Attributable to Equity Holders of the Parent Entity</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>522,249</b>	522,249
Unrealized gains on available-for-sale financial assets	<b>567,536</b>	464,664
Differences from changes in equity of subsidiaries and effects of transaction with non-controlling interests	<b>6,532,052</b>	6,524,586
Foreign exchange differences from financial statements translation	<b>83,835</b>	74,337
Retained earnings		
Appropriated for general reserve	<b>80,000</b>	80,000
Unappropriated	<b>13,387,203</b>	12,664,836
<b>Sub-total</b>	<b>22,050,918</b>	21,208,715
<b>Non-controlling interests</b>	<b>13,206,405</b>	12,933,959
<b>TOTAL EQUITY</b>	<b>35,257,323</b>	34,142,674
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>60,553,536</b>	59,324,207

## **GENERAL**

Shareholders should note that the above unaudited 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 (<http://www.idx.co.id>), as well as disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 30 April 2013.

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

Hong Kong, 30 April 2013

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

***Executive Directors:***

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

***Non-executive Directors:***

Anthoni Salim, *Chairman*

Benny S. Santoso

Tedy Djuhar

Napoleon L. Nazareno

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

Graham L. Pickles

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

Jun Tang

Margaret Leung Ko May Yee, *SBS, JP*

Philip Fan Yan Hok