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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: <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 NINE MONTHS ENDED 30 SEPTEMBER 2014

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 nine months ended 30 September 2014.

Summary

The board of directors of Indofood approved the release of the unaudited consolidated financial results for the nine months ended 30 September 2014, which have been submitted to the Indonesia Stock Exchange on 31 October 2014, 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 nine months ended 30 September 2014, which have been submitted to the Indonesia Stock Exchange on 31 October 2014, 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 and are presented in Indonesian Rupiah. Indofood’s unaudited Consolidated Statements of Comprehensive Income for the nine months ended 30 September 2014 and 30 September 2013, as well as unaudited Consolidated Statement of Financial Position as at 30 September 2014 and audited Consolidated Statement of Financial Position as at 31 December 2013 are provided below:

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2014 AND
2013 (UNAUDITED)

(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2014 Rp	2013 Rp
NET SALES	50,393,490	41,279,123
COST OF GOODS SOLD	36,773,592	31,251,763
GROSS PROFIT	13,619,898	10,027,360
Selling and distribution expenses	(4,643,695)	(3,456,533)
General and administrative expenses	(3,070,989)	(2,255,847)
Other operating income	385,182	739,983
Other operating expenses	(235,908)	(289,689)
INCOME FROM OPERATIONS	6,054,488	4,765,274
Finance income	626,737	488,582
Finance expenses	(1,247,902)	(2,081,494)
Share in net income (loss) of associates	(41,358)	139,341
INCOME BEFORE INCOME TAX EXPENSE	5,391,965	3,311,703
Income Tax Expense – Net	(1,412,914)	(844,202)
INCOME FOR THE PERIOD BEFORE PRO FORMA ADJUSTMENT	3,979,051	2,467,501
Pro Forma Adjustment	–	1,749
INCOME FOR THE PERIOD	3,979,051	2,469,250
Other comprehensive income:		
Unrealized gains (losses) on available-for-sale financial assets	(31,418)	189,802
Exchange differences on translation of financial statements	(66,462)	1,012,158
Fair value gain arising from cash flow hedges	79,773	–
Other comprehensive income (loss)	(18,107)	1,201,960
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	3,960,944	3,671,210
Income for the period attributable to:		
Equity holders of the parent entity	3,029,375	1,922,110
Non-controlling interests	949,676	547,140
Total	3,979,051	2,469,250
Total comprehensive income for the period attributable to:		
Equity holders of the parent entity	3,003,195	2,860,597
Non-controlling interests	957,749	810,613
Total	3,960,944	3,671,210
BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount)	345	219

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2014 (UNAUDITED) AND 31 DECEMBER 2013 (AUDITED)
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2014 Rp	31 December 2013 Rp
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	13,765,398	13,666,194
Time deposits	7,165,435	3,398,300
Short-term investments	661,414	692,832
Accounts receivable		
Trade		
Third parties – net	3,569,928	4,053,300
Related parties	423,996	375,733
Non-trade		
Third parties	292,855	322,114
Related parties	281,449	208,269
Inventories – net	10,057,505	8,160,539
Advances and deposits	717,517	884,410
Prepaid taxes	370,899	203,619
Future crop expenditures	152,988	143,896
Prepaid expenses and other current assets	496,722	355,291
	37,956,106	32,464,497
NON-CURRENT ASSETS		
Claims for tax refund	452,419	565,241
Plasma receivables – net	565,125	632,661
Deferred tax assets – net	1,556,432	1,249,370
Long-term investments	1,984,106	1,573,095
Plantations		
Mature plantations – net	5,169,668	4,742,845
Immature plantations	2,913,192	2,847,525
Industrial timber plantations – net	276,900	269,020
Fixed assets – net	24,539,628	23,027,913
Deferred charges – net	621,741	529,943
Goodwill – net	3,970,420	3,970,420
Intangible assets – net	2,749,783	1,931,957
Long-term prepayments	1,311,552	1,280,156
Advances for stock subscription in associate	–	259,700
Other non-current assets	2,127,923	2,748,446
	48,238,889	45,628,292
Total Non-current Assets	48,238,889	45,628,292
TOTAL ASSETS	86,194,995	78,092,789

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2014 (UNAUDITED) AND 31 DECEMBER 2013 (AUDITED)
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2014 Rp	31 December 2013 Rp
<u>LIABILITIES AND EQUITY</u>		
LIABILITIES		
CURRENT LIABILITIES		
Short-term bank loans and overdraft	7,053,177	4,625,586
Trust receipts payable	5,295,807	4,103,558
Trade payables		
Third parties	3,008,144	3,400,715
Related parties	546,054	277,135
Other payables – third parties	1,319,760	1,172,720
Accrued expenses	1,768,132	1,513,147
Short-term employee benefits liability	774,199	770,224
Taxes payable	684,553	305,536
Current maturities of long-term debts		
Bank loans	1,073,207	954,935
Bonds payable and Sukuk Ijarah payables	729,639	2,336,642
Liability for purchases of fixed assets	10,649	11,111
Total Current Liabilities	<u>22,263,321</u>	<u>19,471,309</u>
NON-CURRENT LIABILITIES		
Long-term debts – net of current maturities		
Bank loans	14,081,554	13,294,577
Bonds payable	3,984,617	1,993,227
Liability for purchases of fixed assets	34,817	36,511
Total long-term debts	<u>18,100,988</u>	<u>15,324,315</u>
Deferred tax liabilities – net	1,253,149	1,278,384
Advances for stock subscription from non-controlling interests	–	213,150
Due to related parties	516,172	515,443
Liabilities for employee benefits	3,190,192	2,729,970
Estimated liabilities for assets dismantling costs	53,693	50,923
Other long-term payables	50,779	136,166
Total Non-current Liabilities	<u>23,164,973</u>	<u>20,248,351</u>
TOTAL LIABILITIES	<u>45,428,294</u>	<u>39,719,660</u>

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2014 (UNAUDITED) AND 31 DECEMBER 2013 (AUDITED)
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2014 Rp	31 December 2013 Rp
EQUITY		
Equity Attributable to Equity Holders of the Parent Entity		
Capital stock – Rp100 (full amount) 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	522,249	522,249
Unrealized gains on available-for-sale financial assets	532,952	554,051
Difference from changes in equity of subsidiaries and effects of transactions with non-controlling interests	6,581,422	6,579,227
Exchange differences on translation of financial statements	1,440,266	1,505,767
Retained earnings		
Appropriated	90,000	85,000
Unappropriated	15,292,715	13,524,258
Sub-total	25,337,647	23,648,595
Non-controlling Interests	15,429,054	14,724,534
TOTAL EQUITY	40,766,701	38,373,129
TOTAL LIABILITIES AND EQUITY	86,194,995	78,092,789

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 (<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 31 October 2014.

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

Hong Kong, 31 October 2014

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*

Margaret Leung Ko May Yee, *SBS, JP*

Philip Fan Yan Hok