



FIRST PACIFIC COMPANY LIMITED

第一太平

(Incorporated with limited liability under the laws of Bermuda)

Website: <http://www.firstpacco.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 notice relating to:-

Press release in relation to the First Quarter 2007 Financial Results of PT. Indofood Sukses Makmur Tbk. ("Indofood"), a 51.5% subsidiary of the Company.

Dated this 30th day of April, 2007

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

Tedy Djuhar
Sutanto Djuhar
Ibrahim Risjad
Benny S. Santoso
Graham L. Pickles*
David W.C. Tang*, *OBE, Chevalier de L'Ordre des Arts et des Lettres*

** Independent Non-executive Directors*



FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

GROUP CORPORATE COMMUNICATIONS

24th Floor, Two Exchange Square, 8 Connaught Place, Hong Kong
Tel: (852) 2842 4388 Email: info@firstpac.com.hk Fax: (852) 2845 9243
http: //www.firstpacco.com

Monday, 30 April 2007

INDOFOOD'S FIRST QUARTER 2007 FINANCIAL RESULTS

- **CONSOLIDATED NET SALES GREW 18.8%**
- **OPERATING PROFIT UP 10.5% TO Rp474.11 BILLION**
- **NET INCOME IMPROVED TO Rp177.31 BILLION**
- **CORE PROFIT INCREASED TO Rp150.58 BILLION**

The attached press release is released today in Jakarta by Indofood, in which the First Pacific Group holds an economic interest of 51.5 per cent.

Indofood is the premier processed-foods company in Indonesia. It is based in Jakarta, and is listed on the Jakarta and Surabaya Stock Exchanges. Through its four strategic business groups, Indofood offers a wide range of food products: Consumer Branded Products (Noodles, Nutrition and Special Foods, Snack Foods, and Food Seasonings), Bogasari (flour and pasta), Edible Oils and Fats (Plantations, Cooking Oils, Margarine and Shortening) and Distribution. Indofood is one of the world's largest instant noodles manufacturer by volume, and the largest flour miller in Indonesia. Indofood's flourmill in Jakarta is one of the largest in the world in terms of production capacity in one location. It also has an extensive distribution network in the country. Further information on Indofood can be found at www.indofood.co.id.

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For further information, please contact:

Werianty Setiawan
Head of Investor Relations

Tel: (62-21) 522 8822 ext. 253



PRESS RELEASE

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Jakarta, April 30, 2007 – PT. Indofood Sukses Makmur Tbk (“Indofood”) today announced its financial results for the first quarter ended March 31, 2007, reporting consolidated net sales of Rp5.83 trillion, an 18.8% increase compared to Rp4.91 trillion in same quarter last year.

Consumer Branded Products Strategic Business Group (SBG), which include Noodles, Food Seasonings, Snack Foods and Nutrition & Special Food, posted 13.0% growth in total sales, brought about mainly by double digit growth in Noodles sales volume. Bogasari, Edible Oils & Fats and Distribution SBGs registered growth in total sales of 17.2%, 39.3% and 19.6% respectively.

“The rise in the price of wheat and other raw materials has put pressure on our gross margin, although the increase in CPO price has improved the performance of our Plantations division. The ongoing implementation of cost efficiency programs has continued to curb the effects on costs”, said Mr. Anthoni Salim, President Director and Chief Executive Officer.

Gross profit increased 16.4% to Rp1.25 trillion, while the gross margin slightly declined to 21.4%. Operating profit increased 10.5% to Rp474.11 billion, but operating margin decline to 8.1%. Net profit improved to Rp177.31 billion from Rp173.91 billion, while core profit increased to Rp150.58 billion from Rp98.20 billion.

Gross and net gearing ratios improved significantly to 1.09 and 0.48 times, from 1.51 and 1.28 times in the same period last year, resulting from the successful placement of new consolidated shares of Indofood Agri Resources Ltd. (IndoAgri) in February 2007.

PT INDOFOOD SUKSES MAKMUR Tbk
Board of Directors

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AND SUBSIDIARIES

GEDUNG ARIOBIMO SENTRAL, 12th Floor, Jalan HR Rasuna Said X-2 Kav. 5, Kuningan, Jakarta Selatan 12950, INDONESIA

Phone : (62 - 21) 5228822 Fax : 5226014

CONSOLIDATED BALANCE SHEETS MARCH 31, 2007 AND 2006 (Expressed in Million Rupiah, except per Share Data) (UNAUDITED)			CONSOLIDATED STATEMENTS OF INCOME FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2007 AND 2006 (Expressed in Million Rupiah, except per Share Data) (UNAUDITED)		
ASSETS	2007	2006	LIABILITIES AND SHAREHOLDERS' EQUITY	2007	2006
	Rp	(As Restated) Rp		Rp	(As Restated) Rp
CURRENT ASSETS			CURRENT LIABILITIES		
Cash and cash equivalents	3,829,418	1,018,578	Short-term bank loans and overdraft	2,425,990	1,191,314
Short-term investments	524,638	465,044	Trust receipts payable	1,253,712	737,019
Accounts receivable			Accounts payable		
Trade			Trade		
Third parties - net	1,384,506	1,326,382	Third parties	1,121,674	1,134,049
Related parties	102,283	108,287	Related parties	49,154	51,879
Non-trade			Non-trade		
Third parties - net	180,795	334,441	Third parties	252,143	245,288
Related parties	60,891	71,389	Related parties	9,573	6,332
Inventories - net	3,098,637	2,444,704	Accrued expenses	651,758	536,775
Advances and deposits	313,680	625,070	Taxes payable	231,422	122,836
Prepaid taxes	276,534	187,785	Current maturities of long-term debts		
Prepaid expenses and other current assets	105,344	62,735	Bank loans	939,367	121,610
Total Current Assets	9,876,726	6,644,415	Obligations under capital leases	414	55
			Total Current Liabilities	6,935,207	4,147,157
NON-CURRENT ASSETS			NON-CURRENT LIABILITIES		
Claims for tax refund	114,041	397,151	Long-term debts - net of current maturities		
Advances to KKPA project - net	87,553	-	Bank loans	44,975	1,261,641
Deferred tax assets - net	124,849	103,286	Bonds and guaranteed notes payable - net	2,193,690	3,480,626
Long-term investments and advances for purchases of investments	73,544	171,880	Obligations under capital leases	965	168
Plantations			Total long-term debts	2,239,630	4,742,435
Mature plantations - net	210,013	185,890	Advances from KKPA project - net	-	5,034
Immature plantations	458,967	176,446	Deferred tax liabilities - net	707,255	686,277
Property, plant and equipment - net	6,413,471	6,040,090	Estimated liabilities for employee benefits	466,146	366,430
Deferred charges - net	211,627	200,115	Total Non-current Liabilities	3,413,031	5,800,176
Goodwill - net	210,927	190,677	GOODWILL - net	3,267	3,445
Other non-current assets	734,386	812,180	MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	1,881,515	473,447
Total Non-current Assets	8,639,378	8,277,715	SHAREHOLDERS' EQUITY		
TOTAL ASSETS	18,516,104	14,922,130	Capital stock - Rp 100 per value		
			Authorized - 30,000,000,000 shares		
			Issued and fully paid - 9,444,189,000 shares	944,419	944,419
			Additional paid-in capital	1,182,046	1,182,046
			Differences in values of restructuring transactions among entities under common control	(1,051,958)	(930,493)
			Unrealized gains on investments in marketable securities - net	73,027	60,192
			Differences arising from changes in equities of Subsidiaries	1,413,801	103,263
			Differences arising from foreign currency translations	2,224	(413)
			Pro Forma Capital	-	41,335
			Retained earnings		
			Appropriated	50,000	45,000
			Unappropriated	4,410,594	3,793,625
			Treasury stock - 915,600,000 shares	(741,069)	(741,069)
			Net Shareholders' Equity	6,283,084	4,497,905
			TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	18,516,104	14,922,130
			NET SALES	5,831,639	4,908,611
			COST OF GOODS SOLD	4,582,396	3,835,010
			GROSS PROFIT	1,249,243	1,073,601
			OPERATING EXPENSES		
			Selling	506,292	409,672
			General and administrative	268,843	234,751
			Total Operating Expenses	775,135	644,423
			INCOME FROM OPERATIONS	474,108	429,178
			OTHER INCOME / (CHARGES)		
			Interest income	29,337	9,385
			Interest expense and other financing charges	(162,626)	(211,449)
			Gains on foreign exchange - net	11,868	125,017
			Others - net	(1,170)	(15,305)
			Other Charges - Net	(122,591)	(92,352)
			INCOME BEFORE INCOME TAX BENEFIT / (EXPENSE)	351,517	336,826
			INCOME TAX BENEFIT / (EXPENSE)		
			Current	(164,230)	(55,763)
			Deferred	43,904	(87,471)
			Income Tax Expense - Net	(120,326)	(143,234)
			INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES AND PRO FORMA ADJUSTMENT	231,191	193,592
			MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net	(53,117)	(20,152)
			PRO FORMA ADJUSTMENT	(760)	473
			NET INCOME	177,314	173,913
			EARNINGS PER SHARE		
			Income from Operations	56	50
			Net Income	21	20

Notes : 1. Earnings per share is computed based on the weighted average number of outstanding shares during the periods.

2. The foreign exchange rates used at March 31, 2007 and 2006 were Rp 9,118 and Rp 9,075 to US\$ 1, respectively.

3. The 2006 consolidated financial statements have been restated to reflect the effects of the acquisition of entities under common control in March 2007

as if it occurred on January 1, 2006 in accordance with SFAS No. 38 (Revised 2004), "Accounting for Restructuring Transactions among Entities under Common Control".

4. For comparative purposes, certain accounts in the 2006 consolidated financial statements have been reclassified to conform with the 2007 presentation.

Jakarta, April 30, 2007

The Board of Directors
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