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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)

### **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, to the Indonesia Stock Exchange, in relation to Indofood’s financial results for the period ended 30 September 2013, together with the relevant Consolidated Financial Statements in the newspaper format.**

**Dated this the 30<sup>th</sup> day of October, 2013**

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

**INDOFOOD FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2013**

- Consolidated net sales grew 10.5% to Rp41.28 trillion
- Income from operations was Rp4.77 trillion
- Income for the period attributable to equity holders of the parent entity was Rp1.92 trillion
- Earnings per share ("EPS") was Rp219

**Jakarta, 30 October 2013** – PT Indofood Sukses Makmur Tbk ("Indofood" or the "Company") today announced its financial results for the period ended 30 September 2013. As the end of September our stake in China Minzhong Food Corporation Limited (thereafter will be referred as "Minzhong Group") was 63.55%; hence its financial statement is consolidated into the Company's nine month result. In our financial results for the period of nine month we included sales and profitability of Minzhong Group for the month of September (one month).

Indofood reported consolidated net sales of Rp41.28 trillion, an increase of 10.5% from Rp37.36 trillion in the same period last year. In terms of contribution to Indofood's consolidated net sales, Consumer Branded Products ("CBP") Group continues to be the top contributor by contributing around 45%, while Bogasari, Agribusiness, Distribution and Minzhong contributed 26%, 20%, 8% and 1% respectively.

Total sales value of CBP Group, which mainly consists of Noodles, Dairy, Snack Foods, Food Seasonings and Nutrition & Special Foods Division grew 13.8%, primarily driven by higher volume in all main divisions within the Group and average selling price. Bogasari Group posted 18.1% increase in total sales value on higher average selling price as well as volume. Agribusiness Group recorded 9.3% decline in total sales value due to lower average selling prices of palm products and rubber, and further affected by lower sales of edible oils & fats. Distribution Group registered a total sales value growth of 16.3%, primarily due to higher sales of CBP Group. For the month of September Minzhong Group generated total sales value of Rp365.6 billion.

Gross profit for the period declined 2.8% to Rp10.03 trillion from Rp10.32 trillion for the same period of last year and gross margin declined 330 basis points to 24.3% on lower Gross Profit achieved by most

business groups, due to higher salary, wages and employees benefits as well as utilities, higher raw material cost, as well as lower average selling price for Agribusiness Group. Income from operations declined 11.2% to Rp4.77 trillion from Rp5.36 trillion due to lower gross profit and higher operating expenses mainly higher salary, wages and employee benefits, freight and handling, as well as advertising and promotion expenses; operating margin declined to 11.5% from 14.4%. Income for the period attributable to equity holders of the parent entity declined by 24.6% to Rp1.92 trillion from Rp2.55 trillion mainly due to foreign exchange translation loss; net margin decreased to 4.7% from 6.8%. Excluding non recurring items and difference in foreign exchange, core profit, which reflects the underlying performance increased slightly by 0.9% to Rp2.57 trillion from Rp2.54 trillion on the same period last year.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: "We are pleased that Minzhong is now part of Indofood Group. Minzhong will strengthen and complement our business model, which will enhance our competitive advantage and position in the market."

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### **About PT Indofood Sukses Makmur Tbk**

PT Indofood Sukses Makmur Tbk ("Indofood") (IDX : 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 market.

Indofood operates five Strategic Business Groups ("Group"), namely:

- Consumer Branded Products, its business activities are conducted by PT Indofood CBP Sukses Makmur Tbk ("ICBP"), which was listed on Indonesia Stock Exchange ("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. Its business operations are supported by shipping and packaging units.
- Agribusiness. The Group is led by Indofood Agri Resources Ltd. ("IndoAgri"), listed on the Singapore Stock Exchange. Both of IndoAgri's two operating subsidiaries PT Salim Ivomas Pratama Tbk and PT PP London Sumatra Indonesia Tbk are listed on the IDX. The Group's business principal activities range from research and development, seed breeding, oil palm cultivation and milling; as well as the production and marketing of branded cooking oils, margarine and shortening. In addition, the Group is also involved in the cultivation and processing of rubber, sugar cane as well as other crops.
- Distribution, which boasts the most extensive distribution network in Indonesia. It distributes the majority of Indofood's and its subsidiaries' consumer products as well as third-party products.

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AND SUBSIDIARIES

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**Indofood**  
THE SYMBOL OF QUALITY FOODS

www.indofood.com

## INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION SEPTEMBER 30, 2013 ( Expressed in Millions of Rupiah, Unless Otherwise Stated )

## INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME NINE MONTH PERIOD ENDED SEPTEMBER 30, 2013 ( Expressed in Millions of Rupiah, Unless Otherwise Stated )

## INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS NINE MONTH PERIOD ENDED SEPTEMBER 30, 2013 ( Expressed in Millions of Rupiah, Unless Otherwise Stated )

ASSETS	September 30, 2013	December 31, 2012	January 1, 2012 /	LIABILITIES AND EQUITY	September 30, 2013	December 31, 2012	January 1, 2012 /	NET SALES	September 30, 2013	September 30, 2012	CASH FLOWS FROM OPERATING ACTIVITIES	September 30, 2013	September 30, 2012
	(Unaudited)	(As Restated) (Unaudited)	December 31, 2011 (As Restated) (Unaudited)		(Unaudited)	(As Restated) (Unaudited)	(As Restated) (Unaudited)		(Nine Months) (Unaudited)	(Nine Months) (As Restated) (Unaudited)		(Nine Months) (Unaudited)	(Nine Months) (As Restated) (Unaudited)
<b>CURRENT ASSETS</b>				<b>LIABILITIES</b>				<b>COST OF GOODS SOLD</b>	<b>31,251,763</b>	<b>27,040,717</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash and cash equivalents	14,984,805	13,345,881	13,055,188	<b>CURRENT LIABILITIES</b>				<b>GROSS PROFIT</b>	<b>10,027,360</b>	<b>10,318,292</b>	Cash received from customers	41,075,618	37,360,303
Short-term investments	742,532	552,726	574,800	Short-term bank loans and overdraft	6,663,805	2,613,840	2,842,973	Selling and distribution expenses	(3,456,533)	(2,986,974)	Cash paid to suppliers	(23,463,976)	(18,936,096)
Accounts receivable				Trust receipts payable	4,224,565	3,856,065	2,160,600	General and administrative expenses	(2,255,847)	(2,036,724)	Payments for production and operating expenses	(8,961,674)	(8,042,975)
Trade				Accounts payable				Other operating income	739,983	310,869	Payments to employees	(3,566,612)	(3,009,499)
Third parties - net	4,520,363	2,696,937	2,652,704	Third parties	2,622,001	2,288,717	1,684,283	Other operating expenses	(289,689)	(241,138)	Cash generated from operations	5,083,356	7,371,733
Related parties	430,205	339,888	342,798	Related parties	254,289	211,104	242,862	<b>INCOME FROM OPERATIONS</b>	<b>4,765,274</b>	<b>5,364,325</b>	Receipts of interest income	374,106	402,799
Non-trade				Other payable - Third parties	1,156,563	1,143,630	774,150	Finance income	488,582	403,402	Payments of interest expense	(750,115)	(704,013)
Third parties - net	337,743	385,191	393,645	Accrued expenses	1,360,820	1,252,095	1,023,095	Finance expenses	(2,081,494)	(736,346)	Payments of taxes - net	(1,151,387)	(1,259,603)
Related parties	227,169	219,383	364,881	Short-term employee benefits liability	564,011	621,265	516,046	Share in net income (losses) of associates	139,341	(17,389)	Others receipts - net	113,158	189,275
Inventories - net	7,832,725	7,786,166	6,547,161	Taxes payable	489,018	317,874	418,048	<b>INCOME BEFORE TAX</b>	<b>3,311,703</b>	<b>5,013,992</b>	<b>Net Cash Provided by Operating Activities</b>	<b>3,669,118</b>	<b>6,000,191</b>
Advances and deposits	1,990,752	393,212	305,810	Current maturities of long-term debts				<b>Income Tax Expense-Net</b>	<b>(844,202)</b>	<b>(1,206,122)</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Prepaid taxes	486,866	176,537	119,958	Bank loans	823,610	491,524	1,039,225	<b>INCOME FOR THE PERIOD BEFORE PRO FORMA ADJUSTMENT</b>	<b>2,467,501</b>	<b>3,807,870</b>	Proceeds from sale of fixed assets and other non-current assets	66,431	43,342
Future crop expenditures	200,356	122,141	148,949	Bonds payable	1,607,793	-	1,962,558	<b>Pro Forma Adjustment</b>	<b>1,749</b>	<b>(2,893)</b>	Additions to fixed assets and plantations	(3,641,182)	(3,210,946)
Prepaid expenses and other current assets	450,421	217,928	102,665	Liability for purchases of fixed assets	10,144	8,334	6,309	<b>INCOME FOR THE PERIOD</b>	<b>2,469,250</b>	<b>3,804,977</b>	Acquisition of Subsidiaries net of cash acquired	(1,585,409)	-
<b>Total Current Assets</b>	<b>32,203,937</b>	<b>26,235,990</b>	<b>24,608,559</b>	<b>Total Current Liabilities</b>	<b>19,776,619</b>	<b>12,805,202</b>	<b>12,670,149</b>	<b>Other comprehensive income :</b>			Investments in associates	(935,522)	(201,550)
<b>NON-CURRENT ASSETS</b>				<b>NON-CURRENT LIABILITIES</b>				Unrealized gains (losses) on available-for-sale financial assets	189,802	(54,288)	Advances for purchases of fixed assets	(363,329)	(220,418)
Claims for tax refund	163,220	518,238	480,747	Long-term debts - net of current maturities				Foreign exchange differences from financial statements translation	1,012,158	94,923	Sale of Subsidiary's shares to non-controlling interests	-	12,712
Plasma receivables - net	594,328	542,643	546,479	Bank loans	7,908,904	3,992,605	3,313,280	<b>Net Cash Used in Investing Activities</b>	<b>(6,459,011)</b>	<b>(3,576,860)</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Deferred tax assets - net	1,199,432	904,782	669,810	Bonds and Sukuk Ijarah payables	2,720,402	4,323,442	2,327,712	Proceeds from short-term bank loans	5,816,090	850,530	Proceeds from long-term bank loans	3,524,989	696,721
Long-term investments	1,361,123	295,565	86,219	Liability for purchases of fixed assets	43,236	37,780	33,575	Capital contribution from non-controlling interest	84,132	30,517	Payment of short-term bank loans	(2,886,082)	(1,609,986)
Plantations				Total long-term debts	10,672,542	8,353,827	5,674,567	Payment of cash dividends	(1,624,379)	(1,536,575)	Payment of cash dividends by Subsidiaries to non-controlling interests	(545,977)	(603,103)
Mature plantations - net	4,753,643	4,933,229	4,510,700	Deferred tax liabilities - net	1,312,881	1,362,434	1,470,720	Payment of long-term bank loans	(542,846)	(649,859)	Payment of treasury stock by a Subsidiary	(144,898)	(18,795)
Immature plantations	2,543,936	1,988,650	1,881,244	Due to related parties	408,631	342,720	298,606	Payment of liability for purchases fixed assets	(1,422)	(300)	Proceed from issuance of Rupiah bonds VI - net	-	1,990,616
Industrial timber plantations - net	265,688	-	-	Liabilities for employee benefits	2,613,214	2,292,950	1,925,036	Net Cash Provided by/(Used in) Financing Activities	<b>3,679,607</b>	<b>(2,814,234)</b>	<b>NET EFFECTS OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS</b>	<b>756,430</b>	<b>164,933</b>
Fixed assets - net	21,290,575	15,805,224	12,941,630	Estimated liabilities for assets dismantling costs	51,427	92,037	75,643	<b>Income for the period attributable to :</b>			<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,646,144</b>	<b>(225,970)</b>
Deferred charges - net	474,483	433,540	696,802	Other long-term payable	98,434	-	-	Equity holders of the parent entity	1,922,110	2,549,957	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD</b>	<b>13,220,486</b>	<b>13,012,337</b>
Goodwill - net	3,939,704	3,878,674	3,878,674	<b>Total Non-current Liabilities</b>	<b>15,157,129</b>	<b>12,443,968</b>	<b>9,444,572</b>	Non-controlling interests	547,140	1,255,020	<b>CASH AND CASH EQUIVALENTS AT THE ENDING OF THE PERIOD</b>	<b>14,866,630</b>	<b>12,786,367</b>
Intangible assets - net	1,965,266	2,065,195	2,198,433	<b>TOTAL LIABILITIES</b>	<b>34,933,748</b>	<b>25,249,170</b>	<b>22,114,721</b>	<b>Total comprehensive income</b>	<b>2,469,250</b>	<b>3,804,977</b>	<b>Cash and cash equivalents consist of :</b>		
Long-term prepayment	1,290,320	456,732	70,558	<b>EQUITY</b>				Equity holders of the parent entity	2,860,597	2,587,810	Cash and cash equivalents	14,984,805	12,962,798
Other non-current assets	1,467,137	1,330,943	1,146,095	Equity attributable to the Equity Holders of the Parent Entity				Non-controlling interest	810,613	1,257,802	Overdraft	(118,175)	(176,431)
<b>Total Non-current Assets</b>	<b>41,308,855</b>	<b>33,153,415</b>	<b>29,107,391</b>	Capital stock - Rp100 (full amount) par value per share				<b>Total</b>	<b>3,671,210</b>	<b>3,845,612</b>	<b>Net</b>	<b>14,866,630</b>	<b>12,786,367</b>
<b>TOTAL ASSETS</b>	<b>73,512,792</b>	<b>59,389,405</b>	<b>53,715,950</b>	Authorized - 30,000,000,000 shares				<b>BASIC EARNINGS PER SHARE ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT ENTITY (full amount)</b>	<b>219</b>	<b>290</b>			
				Issued and fully paid - 8,780,426,500 shares	878,043	878,043	878,043						
				Additional paid-in capital	522,249	522,249	522,249						
				Unrealized gains on available-for-sale financial assets	606,950	464,664	487,283						
				Differences from changes in equity of subsidiaries and effects of transactions with non-controlling interests	6,557,814	6,524,586	6,520,486						
				Foreign exchange differences from financial statements translation	844,298	74,337	(31,501)						
				Pro forma capital	-	(2,437)	(8,997)						
				Retained earnings									
				Appropriated for general reserve	85,000	80,000	75,000						
				Unappropriated	12,957,566	12,664,834	10,945,236						
				Sub-total	22,451,920	21,206,276	19,387,799						
				Non-controlling Interests	16,127,124	12,933,959	12,213,430						
				<b>TOTAL EQUITY</b>	<b>38,579,044</b>	<b>34,140,235</b>	<b>31,601,229</b>						
				<b>TOTAL LIABILITIES AND EQUITY</b>	<b>73,512,792</b>	<b>59,389,405</b>	<b>53,715,950</b>						

- Notes : 1. The financial information as of September 30, 2013, December 31, 2012 and January 1, 2012/December 31, 2011, and for the nine month period ended September 30, 2013 and 2012 is unaudited.  
2. Certain information such as the interim consolidated statements of changes in equity and notes to the interim consolidated financial statements are not included in the information presented above.  
3. The consolidated statement of financial position as of December 31, 2012 and January 1, 2012/December 31, 2011, and interim consolidated statements of comprehensive income for nine month period ended September 30, 2012 were restated due to business combination transaction involving entities under common control.  
4. The foreign exchange rates used at September 30, 2013, December 31, 2012 and January 1, 2012/December 31, 2011 were Rp 11,613, Rp 9,670 and Rp9,068, respectively, to US\$ 1.

Jakarta, October 30, 2013

The Board of Directors  
**PT INDOFOOD SUKSES MAKMUR Tbk**