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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, to the Indonesia Stock Exchange, in relation to Indofood’s financial results for the first quarter ended 31 March 2011, together with the relevant Consolidated Financial Statements in the newspaper format.

Dated this the 29th day of April, 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
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 FIRST QUARTER 2011 FINANCIAL RESULT

Jakarta, 29 APRIL 2011 - PT Indofood Sukses Makmur Tbk ("Indofood") today announced its financial results for the first quarter ended March 31, 2011. Indofood recorded consolidated net sales of Rp10.76 trillion, increased 15.6% from Rp9.31 trillion in the same quarter last year. All Strategic Business Group ("Group"), namely Consumer Branded Products ("CBP"), Bogasari, Agribusiness and Distribution registered healthy sales growth.

The CBP Group, which consists of Noodles, Dairy, Food Seasonings, Snack Foods, Nutrition & Special Foods Divisions, recorded 8.3% total sales value growth, driven by the increase in sales volume and average selling price. The CBP Group continued to be the highest contributor to consolidated net sales, contributing 43%.

Total sales value of Bogasari Group increased 15.9% on the back of stronger volume and higher flour price in conjunction with higher global wheat prices. Bogasari Group contributed 26% to consolidated net sales.

The Agribusiness Group continued to benefit from higher CPO and rubber prices. The higher prices combined with increased production, as well as stronger edible oils and fats sales has resulted in significant increase of 37.5% in the Group's total sales value. Contribution of Agribusiness Group to consolidated net sales was 23%.

Distribution Group also recorded total sales value growth of 4.2%, partly due to higher sales of CBP Group. Distribution Group contribution to consolidated net sales was 8%.

Accordingly, gross profit for the period increased 18.9% to Rp3.32 trillion from Rp2.80 trillion and operating profit grew 32.0% to Rp1.77 trillion from Rp1.34 trillion. Gross margin and operating margin improved to 30.9% and 16.5%, respectively. Net income attributable to the equity holders of the parent company rose 16.4% to Rp735.6 billion from Rp631.9 billion. Core profit increase to Rp726.4 billion from Rp581.4 billion in the same quarter last year.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: "We are very pleased that we started the year with solid performance. We will continue to capitalize on strength of our business model to sustain our performance."

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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 retailer's shelf.

Indofood 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, 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:

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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION MARCH 31, 2011, DECEMBER 31, 2010 AND JANUARY 1, 2010 (Expressed in Millions of Rupiah, except per Share Data) (UNAUDITED)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED MARCH 31, 2011 AND 2010 (Expressed in Millions of Rupiah, except per Share Data) (UNAUDITED)

ASSETS	2010			LIABILITIES AND EQUITY	2010			2011 (Three Months) Rp	2010 (Three Months) Rp	
	March 31, 2011 Rp	December 31 Rp	January 1 Rp		March 31, 2011 Rp	December 31 Rp	January 1 Rp			
CURRENT ASSETS				CURRENT LIABILITIES						
Cash and cash equivalents	10,398,630	10,439,353	4,474,830	Short-term bank loans and overdraft	2,189,289	2,360,484	5,017,603	NET SALES	10,761,188	9,308,593
Short-term investments	448,484	461,725	331,330	Trust receipts payable	1,356,135	1,760,829	363,756	COST OF GOODS SOLD	7,438,460	6,513,495
Accounts receivable				Accounts payable				GROSS PROFIT	3,322,728	2,795,098
Trade				Trade				Selling and distribution expenses	(893,948)	(767,774)
Third parties - net	2,518,133	2,245,977	1,843,516	Third parties	2,559,969	1,619,474	1,604,014	General and administrative expenses	(638,873)	(615,911)
Related parties	172,409	154,506	112,650	Related parties	101,427	120,489	82,604	Other operating income	56,899	54,258
Non-trade				Non-trade				Other operating expenses	(74,657)	(123,146)
Third parties - net	249,755	157,064	226,786	Third parties	732,900	629,313	493,207	INCOME FROM OPERATIONS	1,772,149	1,342,525
Related parties	131,129	128,726	113,522	Related parties	263,352	266,646	290,317	Finance income	113,785	151,962
Inventories - net	5,958,941	5,644,141	5,117,484	Accrued expenses	1,532,810	1,683,353	1,326,468	Finance expenses	(221,773)	(323,129)
Advances and deposits	576,789	326,284	253,832	Taxes payable	756,716	466,793	629,569	PROFIT BEFORE INCOME TAX	1,664,161	1,171,358
Prepaid taxes	225,966	214,822	271,422	Current maturities of long-term debts				INCOME TAX BENEFIT/(EXPENSE)		
Future cane crop expenditures	213,481	179,578	112,613	Bank loans	973,099	947,928	1,331,737	Current	(467,073)	(384,240)
Prepaid expenses and other current assets	188,406	125,818	109,256	Liability for purchases of fixed assets	2,715	2,839	4,050	Deferred	31,901	55,599
Total Current Assets	21,082,123	20,077,994	12,967,241	Finance lease liabilities	523	970	5,204	Income Tax Expense - Net	(435,172)	(328,641)
NON-CURRENT ASSETS				Total Current Liabilities	10,468,935	9,859,118	11,148,529	NET INCOME FOR THE PERIOD	1,228,989	842,717
Claims for tax refund	461,702	455,339	630,856	NON-CURRENT LIABILITIES				Other comprehensive income :		
Plasma receivables - net	501,413	600,656	498,137	Long-term debts - net of current maturities				Foreign exchange differences arising from		
Deferred tax assets - net	508,923	492,514	348,599	Bank loans	4,671,245	4,960,094	6,242,949	financial statements translation	(41,574)	(35,403)
Long-term investments	24,564	24,464	31,640	Bonds payable - net	4,283,383	4,282,995	4,313,910	Financial assets available for sale	(13,241)	(41,622)
Plantations				Liability for purchases of fixed assets	9,511	9,819	10,433	Other comprehensive income	(54,815)	(77,025)
Mature plantations - net	4,327,163	4,000,320	3,692,003	Finance lease liabilities	14	50	1,039	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,174,174	765,692
Immature plantations	1,660,926	1,915,420	2,027,025	Total long-term debts	8,964,153	9,252,958	10,568,331	Net income attributable to :		
Fixed assets - net	12,050,738	11,737,142	10,796,021	Deferred tax liabilities - net	1,553,470	1,573,087	1,764,578	Equity holders of the parent company	735,612	631,874
Deferred charges - net	638,941	627,767	494,288	Estimated liabilities for employee benefits	1,719,123	1,606,413	1,259,862	Non - controlling interests	493,377	210,843
Goodwill - net	3,878,674	3,878,674	4,387,760	Other non-current liabilities	113,881	131,541	145,481	Total	1,228,989	842,717
Intangible asset - net	2,298,362	2,331,671	2,464,910	Total Non-current Liabilities	12,350,627	12,563,999	13,738,252	Comprehensive income attributable to :		
Other non-current assets	1,403,278	1,133,994	2,044,473	TOTAL LIABILITIES	22,819,562	22,423,117	24,886,781	Equity holders of the parent company	680,991	554,849
Total Non-current Assets	27,754,684	27,197,961	27,415,712	EQUITY				Non - controlling interests	493,183	210,843
TOTAL ASSETS	48,836,807	47,275,955	40,382,953	Equity attributable to the Equity Holders of the Parent Company				Total	1,174,174	765,692
				Capital stock - Rp100 par value per share				BASIC EARNINGS PER SHARE		
				Authorized - 30,000,000,000 shares				Income from Operations	202	153
				Issued and fully paid - 8,780,426,500 shares	878,043	878,043	878,043	Net Income	84	72
				Additional paid-in capital	1,497,733	1,497,733	1,497,733			
				Differences in values of restructuring transactions among entities under common control	(975,484)	(975,484)	(975,484)			
				Unrealized gains on investments in marketable securities - net	361,177	371,538	250,167			
				Differences arising from changes in equities of Subsidiaries	5,943,996	5,945,575	1,507,588			
				Foreign exchange differences arising from financial statements translation	(85,308)	(43,586)	5,880			
				Retained earnings						
				Appropriated	70,000	70,000	65,000			
				Unappropriated	9,776,464	9,040,852	6,926,568			
				Sub-total	17,466,621	16,784,671	10,155,495			
				Non-controlling interests	8,550,624	8,068,167	5,340,677			
				TOTAL EQUITY	26,017,245	24,852,838	15,496,172			
				TOTAL LIABILITIES AND EQUITY	48,836,807	47,275,955	40,382,953			

Notes : 1. Basic earnings per share is computed based on the weighted average number of issued and fully paid shares during the periods.

2. The foreign exchange rates used at March 31, 2011, December 31, 2010 and January 1, 2010 were Rp 8,709, Rp 8,991 and Rp 9,400, respectively, to US\$ 1.

3. Consolidated Statements of Financial Position and Consolidated Statements of Comprehensive Income have been prepared by incorporating the provision of several revised Statements of Financial Accounting Standards (PSAK), which become effective on January 1, 2011.

4. In accordance with PSAK No. 1 (Revised 2009) "Presentation of Financial Statements", the Consolidated Statement of Financial Position as of January 1, 2010 is presented in relation to the reclassification in the Consolidated Statements of Financial Position.

Jakarta, April 29, 2011

The Board of Directors

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