## First Pacific.

#### 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 consolidated financial results announcement of PT. PP London Sumatra Indonesia Tbk for the year ended 31 December 2007.

## Dated this 14<sup>th</sup> day of March, 2008

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 Albert F. del Rosario Edward K.Y. Chen\*, *GBS, CBE, JP*  Tedy Djuhar Sutanto Djuhar Ibrahim Risjad Benny S. Santoso Graham L. Pickles\* Sir David Tang\*, *KBE, Chevalier de L'Ordre des Arts et des Lettres* 

\* Independent Non-executive Directors

(E) CURRENT ASSETS Cash and cash equivalents Trade receivables: - Third parties (net of allowance for doubtful accounts of Rp 2,500 and Rp nil as at 31 Desember 2007 and 2006) COther receivables: - Third parties (net of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006) 1244 Prepaid taxes Total current assets Total current assets MON-CURRENT ASSETS Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006) 7 Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as	AS presse 359 764 104 833 651 385 682	S AT 31 DECEMB	BALANCE SHEETS BER 2007 AND 2006 ah, unless otherwise stated) CURRENT LIABILITIES Trade payables Other payables Other payables . Third parties Sales advances Taxes payable Accrued expenses Bank loans Mandatory Convertible Notes Total current liabilities NON-CURRENT LIABILITIES Bank loans Deferred tax liabilities Provision for employment benefits	<b>2007</b> 63,403 20,377 56,691 199,884 232,717 260,275 	2006 43,567 13,749 71,662 72,304 153,108 173,709 405,092 933,191 933,191	CONSOLIDATED STATE FOR THE YEARS ENDED 31 DEC (Expressed in million Rupiah, exce Net sales Cost of goods sold Gross profit Operating expenses General and administration expenses Total operating expenses Deprating income	CEMBER 2007 ANI	D 2006
CURRENT ASSETS         Cash and cash equivalents       558         Trade receivables:       -         - Third parties (net of allowance for doubtful accounts of Rp 2,500 and Rp nil as at 31 Desember 2007 and 2006)       62         Other receivables:       -         - Third parties       200         Inventories       225         Advances       (net of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006)       124         Prepaid taxes       13         Prepaid taxes       13         Prepaid taxes       13         Total current assets       1,005         NON-CURRENT ASSETS       Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)       7         Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)       43         Plantation assets:       -       43	359 764 104 833 651 385 682	257,054 43,300 17,079 130,636 76,529 13,747 1,390	Trade payables Other payables: - Third parties Sales advances Taxes payable Accrued expenses Bank loans Mandatory Convertible Notes Total current liabilities <b>NON-CURRENT LIABILITIES</b> Bank loans Deferred tax liabilities Provision for employment benefits	63,403 20,377 56,691 199,884 232,717 260,275  833,347 539,152 68,459 182,155	43,567 13,749 71,662 72,304 153,108 173,709 405,092 933,191 466,856 97,585	Cost of goods sold Gross profit Operating expenses Selling expenses General and administration expenses Total operating expenses Operating income	2,900,835 1,810,836 1,089,999 22,908 76,191 99,099	2,148,41 1,596,08 552,32 23,58 74,09 97,68
Cash and cash equivalents       558         Trade receivables:       -         - Third parties       (net of allowance for doubtful accounts of Rp 2,500 and Rp nil as at 31 Desember 2007 and 2006)       62         Other receivables:       -         - Third parties       20         Inventories       225         Advances       (net of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006)       124         Prepaid taxes       13         Prepaid taxes       13         Prepaid taxes       13         Total current assets       1,005         NON-CURRENT ASSETS       Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)       7         Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)       43         Plantation assets:       -       43	764 104 833 651 385 682	43,300 17,079 130,636 76,529 13,747 1,390	Trade payables Other payables: - Third parties Sales advances Taxes payable Accrued expenses Bank loans Mandatory Convertible Notes Total current liabilities <b>NON-CURRENT LIABILITIES</b> Bank loans Deferred tax liabilities Provision for employment benefits	20,377 56,691 199,884 232,717 260,275 	13,749 71,662 72,304 153,108 173,709 405,092 933,191 466,856 97,585	Cost of goods sold Gross profit Operating expenses Selling expenses General and administration expenses Total operating expenses Operating income	1,810,836 1,089,999 22,908 76,191 99,099	1,596,08 552,32 23,58 74,09 97,68
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<ul> <li>Third parties         <ul> <li>(net of allowance for doubtful accounts             of Rp 2,500 and Rp nil as at             31 Desember 2007 and 2006)</li> <li>62</li> <li>Other receivables:</li></ul></li></ul>	104 833 651 385 682	17,079 130,636 76,529 13,747 1,390	<ul> <li>Third parties</li> <li>Sales advances</li> <li>Taxes payable</li> <li>Accrued expenses</li> <li>Bank loans</li> <li>Mandatory Convertible Notes</li> <li>Total current liabilities</li> </ul> <b>NON-CURRENT LIABILITIES</b> Bank loans Deferred tax liabilities Provision for employment benefits	56,691 199,884 232,717 260,275 	71,662 72,304 153,108 173,709 405,092 933,191 466,856 97,585	Gross profit Operating expenses Selling expenses General and administration expenses Total operating expenses Operating income	1,089,999 22,908 76,191 99,099	552,32 23,58 74,09 97,68
(net of allowance for doubtful accounts of Rp 2,500 and Rp nil as at 31 Desember 2007 and 2006)       62         Other receivables:       20         - Third parties       20         Inventories       225         Advances       225         (net of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006)       124         Prepaid taxes       13         Prepaid taxes       13         Prepaid expenses       1         Total current assets       1,005         NON-CURRENT ASSETS       Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)       7         Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)       43         Plantation assets:	104 833 651 385 682	17,079 130,636 76,529 13,747 1,390	Sales advances Taxes payable Accrued expenses Bank loans Mandatory Convertible Notes Total current liabilities <b>NON-CURRENT LIABILITIES</b> Bank loans Deferred tax liabilities Provision for employment benefits	56,691 199,884 232,717 260,275 	71,662 72,304 153,108 173,709 405,092 933,191 466,856 97,585	Gross profit Operating expenses Selling expenses General and administration expenses Total operating expenses Operating income	1,089,999 22,908 76,191 99,099	552,32 23,58 74,09 97,68
of Rp 2,500 and Rp nil as at 31 Desember 2007 and 2006)       62         Other receivables:       20         - Third parties       20         Inventories       225         Advances       225         (net of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006)       124         Prepaid taxes       13         Prepaid expenses	104 833 651 385 682	17,079 130,636 76,529 13,747 1,390	Taxes payable Accrued expenses Bank loans Mandatory Convertible Notes Total current liabilities <b>NON-CURRENT LIABILITIES</b> Bank loans Deferred tax liabilities Provision for employment benefits	199,884 232,717 260,275 	72,304 153,108 173,709 405,092 933,191 466,856 97,585	Operating expenses Selling expenses General and administration expenses Total operating expenses Operating income	22,908 	23,58 74,09 97,68
31 Desember 2007 and 2006)       62         Other receivables:       20         Inventories       20         Advances       225         Advances       225         (net of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006)       124         Prepaid taxes       13         Prepaid taxes       1,005         NON-CURRENT ASSETS       1,005         NON-CURRENT ASSETS       1,005         Plasma receivables       0         (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)       7         Plasma receivables       (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)       43         Plantation assets:       -       -         Mature plantations       -       43	104 833 651 385 682	17,079 130,636 76,529 13,747 1,390	Accrued expenses Bank loans Mandatory Convertible Notes Total current liabilities <b>NON-CURRENT LIABILITIES</b> Bank loans Deferred tax liabilities Provision for employment benefits	232,717 260,275  833,347 539,152 68,459 182,155	153,108 173,709 405,092 933,191 466,856 97,585	Operating expenses Selling expenses General and administration expenses Total operating expenses Operating income	22,908 	23,58 
Other receivables:       20         - Third parties       20         Inventories       225         Advances       225         (net of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006)       124         Prepaid taxes       13         Prepaid expenses       13         Total current assets       1,005         NON-CURRENT ASSETS       Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)       7         Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)       43         Plantation assets:       -         -       -         -       -         -       -         Plantation assets:       -	104 833 651 385 682	17,079 130,636 76,529 13,747 1,390	Bank loans Mandatory Convertible Notes Total current liabilities NON-CURRENT LIABILITIES Bank loans Deferred tax liabilities Provision for employment benefits	260,275  833,347 539,152 68,459 182,155	173,709 405,092 933,191 466,856 97,585	Selling expenses General and administration expenses Total operating expenses <b>Operating income</b>	76,191	74,09 97,68
<ul> <li>Third parties 200</li> <li>Inventories 225</li> <li>Advances 225</li> <li>Advances 225</li> <li>Advances 225</li> <li>Advances 225</li> <li>Advances 225</li> <li>Advances 225</li> <li>Inventories 2007 and 2006) 124</li> <li>Prepaid taxes 13</li> <li>Prepaid taxes 13</li> <li>Prepaid expenses 11,005</li> <li>NON-CURRENT ASSETS</li> <li>Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006) 7</li> <li>Plasma receivables (net of allowance for doubtful accounts of Rp nil as at 31 December 2007 and 2006) 7</li> <li>Plasma receivables (net of allowance for doubtful accounts of Rp nil as at 31 December 2007 and 2006) 43</li> <li>Plantation assets:</li></ul>	833 651 385 682	130,636 76,529 13,747 1,390	Mandatory Convertible Notes Total current liabilities NON-CURRENT LIABILITIES Bank loans Deferred tax liabilities Provision for employment benefits	539,152 68,459 182,155	405,092 933,191 466,856 97,585	Selling expenses General and administration expenses Total operating expenses <b>Operating income</b>	76,191	74,09 97,68
Inventories 225 Advances 225 Advances 225 Advances 225 Advances 227 Iand of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006) 124 Prepaid expenses 13 Prepaid expenses 13 Total current assets 1,005 <b>NON-CURRENT ASSETS</b> Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006) 7 Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006) 43 Plantation assets: - Mature plantations	833 651 385 682	130,636 76,529 13,747 1,390	Total current liabilities <b>NON-CURRENT LIABILITIES</b> Bank loans Deferred tax liabilities Provision for employment benefits	539,152 68,459 182,155	933,191 466,856 97,585	General and administration expenses Total operating expenses <b>Operating income</b>	76,191	74,09 97,68
Advances (net of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006) 124 Prepaid taxes Total current assets Total current assets Total current assets NON-CURRENT ASSETS Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006) 7 Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006) 43 Plantation assets: - Mature plantations	651 385 682	76,529 13,747 1,390	<b>NON-CURRENT LIABILITIES</b> Bank loans Deferred tax liabilities Provision for employment benefits	539,152 68,459 182,155	466,856 97,585	expenses Total operating expenses <b>Operating income</b>	99,099	97,68
(net of provision for recoverable amount of advance payments for land of Rp 44,000 and Rp nil as at 31 December 2007 and 2006)       124         Prepaid taxes       13         Prepaid expenses	385 682	13,747 1,390	<b>NON-CURRENT LIABILITIES</b> Bank loans Deferred tax liabilities Provision for employment benefits	539,152 68,459 182,155	466,856 97,585	Total operating expenses Operating income	99,099	97,68
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land of Rp 44,000 and Rp nil as at         31 December 2007 and 2006)       124         Prepaid taxes       13         Prepaid expenses       13         Total current assets       1,005         NON-CURRENT ASSETS       1,005         Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)       7         Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)       43         Plantation assets:       -         -       Mature plantations	385 682	13,747 1,390	Bank loans Deferred tax liabilities Provision for employment benefits	68,459 182,155	97,585	Operating income		
31 December 2007 and 2006)       124         Prepaid taxes       13         Prepaid expenses       13         Total current assets       1,005         NON-CURRENT ASSETS       1,005         Non-current assets       1,005         NON-CURRENT ASSETS       1,005         Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)       7         Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)       43         Plantation assets:       -         Mature plantations       -	385 682	13,747 1,390	Bank loans Deferred tax liabilities Provision for employment benefits	68,459 182,155	97,585		990,900	454,64
Prepaid taxes       13         Prepaid expenses       13         Total current assets       1,005         NON-CURRENT ASSETS       1,005         Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)       7         Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)       43         Plantation assets:       -         Mature plantations       -	385 682	13,747 1,390	Bank loans Deferred tax liabilities Provision for employment benefits	68,459 182,155	97,585			
Prepaid expenses Total current assets Total current assets Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006) 7 Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006) 43 Plantation assets: - Mature plantations	682	1,390	Bank loans Deferred tax liabilities Provision for employment benefits	68,459 182,155	97,585	Other income/(expenses)		
Total current assets       1,005         NON-CURRENT ASSETS       Amounts due from related parties <ul> <li>(net of allowance for doubtful             accounts of Rp nil and Rp 33,615             as at 31 December 2007 and 2006)</li> <li>7</li> </ul> Plasma receivables <ul> <li>(net of allowance for doubtful accounts of Rp 18,000 and Rp nil as             at 31 December 2007 and 2006)</li> <li>43</li> <li>Plantation assets:             <ul> <li>Mature plantations</li> </ul></li></ul>			Deferred tax liabilities Provision for employment benefits	68,459 182,155	97,585	Other income/(expenses)		
NON-CURRENT ASSETS         Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)         Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)         43 Plantation assets:         - Mature plantations	778	539,735		182,155	141,679	Other income/(expenses)		
NON-CURRENT ASSETS         Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006)         Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006)         43 Plantation assets:         - Mature plantations						Other income/(expenses)		
Amounts due from related parties (net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006) 7 Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006) 43 Plantation assets: - Mature plantations			Total non-current liabilities					
(net of allowance for doubtful accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006) 7 Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006) 43 Plantation assets: - Mature plantations				789,766	706,120	(Loss)/gain on foreign		
accounts of Rp nil and Rp 33,615 as at 31 December 2007 and 2006) 7 Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006) 43 Plantation assets: - Mature plantations						exchange - net	(17,391)	32,98
as at 31 December 2007 and 2006) 7 Plasma receivables (net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006) 43 Plantation assets: - Mature plantations						(Loss)/gain on sale of		
Plasma receivables         (net of allowance for doubtful accounts of         Rp 18,000 and Rp nil as         at 31 December 2007 and 2006)         Plantation assets:         - Mature plantations						fixed assets - net	(395)	3,70
(net of allowance for doubtful accounts of Rp 18,000 and Rp nil as at 31 December 2007 and 2006) 43 Plantation assets: - Mature plantations	999	6,231				Interest income	9,574	4,13
Rp 18,000 and Rp nil as         at 31 December 2007 and 2006)         Plantation assets:         - Mature plantations						Provision for recoverable amount		
at 31 December 2007 and 2006) 43 Plantation assets: - Mature plantations			EQUITY			of advance payments for land	(44,000)	
Plantation assets: - Mature plantations			Share capital			Interest and finance charges	(72,342)	(74,98
- Mature plantations	125	75,083	Authorised capital			Allowance for doubtful plasma		
			1,600,000,000 common shares			receivables	(18,000)	
(net of accumulated depreciation			with par value of			Bad debt expenses	(10,640)	
			Rp 500 (full Rupiah)			Write off of assets	(3,879)	
of Rp 310,246 and Rp 269,843			per share,			Others - net	962	9,47
as at 31 December 2007 and 2006) 787		671,791	Issued and paid-up:					
- Immature plantations 874	622	693,347	1,364,572,793			Total other expenses - net	(156,111)	(24,686
Fixed assets (net of accumulated depreciation of			(2006 : 1,095,229,293)					
Rp 314,104 and Rp 271,212			ordinary shares		5 ( <b>7</b> 0 ) <b>7</b>			
as at 31 December 2007 and 2006) 1,108	134	882,595	Additional	682,286	547,615			
Deferred charges for landrights			paid-in capital	888,069	617,648			
(net of accumulated amortisation of			Appropriated	0.000	0.000	Profit before income tax	834,789	429,96
Rp 29,168 and Rp 27,731 as at	170		retained earnings	3,238	3,238		(070 755)	(100.0-
31 December 2007 and 2006) 109		114,561	Accumulated income	741,434	177,400	Income tax expense	(270,755)	(126,85
Other assets 1	651	1,869	<b>T</b> ( ) ( )	0.015.007	1 045 001	Not in come	504.004	000 10
	260	0 445 477	Total equity	2,315,027	1,345,901	Net income	564,034	303,10
Total non-current assets 2,932	302	2,445,477				Basic earnings per share		
TOTAL ASSETS 3,938		2,985,212	TOTAL LIABILITIES AND EQUITY		2,985,212	(full Rupiah)	413	222

# CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED 31 DECEMBER 2007 AND 2006

(Expre	essed in million Rupiah)	
Additional	Appropriated retained	Acci

	Share capital	Additional paid-in capital	Appropriated retained earnings	Accumulated income	Total
Balance at	onaro oupitar				
1 January 2006	547,615	617,648	1,238	(41,564)	1,124,937
Distribution of cash dividend	-	-	· -	(82,141)	(82,141)
Appropriation for statutory reserve	-	-	2,000	(2,000)	-
Net income for the year				303,105	303,105
Balance at					
31 December 2006	547,615	617,648	3,238	177,400	1,345,901
Conversion of Mandatory					
Convertible Notes					
to share capital and					
additional paid-in		070.404			
capital	134,671	270,421	-	-	405,092
Net income for the year				564,034	564,034
Balance at		000.000			0.015.007
31 December 2007	682,286	888,069	3,238	741,434	2,315,027

1.	Consolidated financial statements for the years ended 31 Dec have been audited by public accountant firm Haryanto Sahari & of <i>PricewaterhouseCoopers</i> ) with an unqualified opinion as stat 12 March 2008.
2	The exchange rate as at 31 December 2007 and 2006 are l

Notes :

The exchange rate as at 31 December 2007 and 2006 are Rp 9,419/US\$ and Rp 9,020/ US\$ respectively.

	Jakarta, 13 March 2008
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В	OARD OF DIRECTOR

December 2007 and 2006 ri & Rekan *(a member firm* tated in their report dated

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