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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 INDOFOOD AGRI RESOURCES LTD. IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 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 Indofood Agri Resources Ltd. ("IndoAgri"), an indirect subsidiary of the Company, for the year ended 31 December 2014.

Summary

The board of directors of IndoAgri approved the release of the unaudited consolidated financial results for the year ended 31 December 2014, which have been submitted to the Singapore Stock Exchange on 27 February 2015, and have also been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company.

IndoAgri, an indirect subsidiary of First Pacific, is a company incorporated in Singapore whose shares are listed on the Singapore Stock Exchange. As at 31 December 2014, IndoAgri is owned as to approximately 70.4% by Indofood Singapore Holdings Pte. Ltd., which in turn is owned as to 83.8% by PT Indofood Sukses Makmur Tbk ("Indofood"), which in turn is a 50.1% owned subsidiary of First Pacific. In addition, Indofood directly owns approximately 1.4% of IndoAgri.

The board of directors of IndoAgri approved the release of the unaudited consolidated financial results for the year ended 31 December 2014, which have been submitted to the Singapore Stock Exchange on 27 February 2015, 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 Singapore Financial Reporting Standards and are presented in Indonesian Rupiah. The unaudited Consolidated Comprehensive Income Statement for the year ended 31 December 2014 and audited Consolidated Comprehensive Income Statement for the year ended 31 December 2014 and audited Consolidated Balance Sheet as at 31 December 2014 and audited Consolidated Balance Sheet as at 31 December 2014 and audited Consolidated Balance Sheet as at 31 December 2014 and audited Consolidated Balance Sheet as at 31 December 2014 and audited Consolidated Balance Sheet as at 31 December 2014 below:

INDOFOOD AGRI RESOURCES LTD. CONSOLIDATED COMPREHENSIVE INCOME STATEMENTS FOR THE YEARS ENDED 31 DECEMBER 2014 (UNAUDITED) AND 2013 (AUDITED)

	Group – Full Year		
	31/12/2014 31/12/2013		Change
	Rp' million	Rp' million	%
Revenue	14,962,727	13,279,778	12.7
Cost of sales	(10,594,799)	(10,076,106)	5.1
Gross profit	4,367,928	3,203,672	36.3
Gross profit %	29.2%	24.1%	
Selling and distribution costs	(454,530)	(421,335)	7.9
General and administrative expenses	(1,119,707)	(970,835)	15.3
Foreign exchange losses	(110,531)	(200, 642)	(44.9)
Other operating income	133,828	193,370	(30.8)
Other operating expenses	(219,350)	(167,707)	30.8
Share of results of associate companies	(149,883)	(70,063)	n/m
Share of results of a joint venture	28,918	64,153	(54.9)
Profit from operations before			
biological asset gains	2,476,673	1,630,613	51.9
Gain arising from changes in fair value of biological assets	59,592	61,546	(3.2)
Profit from operations including			10.0
biological assets gains	2,536,265	1,692,159	49.9
Finance income	228,466	185,474	23.2
Finance expenses	(757,365)	(539,201)	40.5
Profit before tax	2,007,366	1,338,432	50.0
Income tax expense	(679,207)	(417,240)	62.8
Net profit for the year	1,328,159	921,192	44.2
Other comprehensive income:-			
Foreign currency translation	(64,134)	104,189	n/m
Actuarial loss on employee benefits liability	(13,919)	(112,413)	(87.6)
Total comprehensive income for the year	1,250,106	912,968	36.9
Net profit after tax attributable to:-			
 Owners of the Company 	758,713	523,168	45.0
 Non-controlling interests 	569,446	398,024	43.1
	1,328,159	921,192	44.2
Total comprehensive income attributable to:-			
– Owners of the Company	680,216	553,610	22.9
– Non-controlling interests	569,890	359,358	58.6
	507,070		
Total comprehensive income for the year	1,250,106	912,968	36.9

n/m denotes "Not Meaningful"

INDOFOOD AGRI RESOURCES LTD. CONSOLIDATED BALANCE SHEETS AS AT 31 DECEMBER 2014 (UNAUDITED) AND 2013 (AUDITED)

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Trade and other payables and accruals 1,854,311 1,716,990 Advances and taxes payable 203,780 220,256 Interest-bearing loans and borrowings 4,749,195 3,761,669 Bonds and Sukuk Ijarah payables 728,093 728,093 Income tax payable 144,183 77,343 Total current liabilities 6,951,469 6,504,351 Non-current liabilities 590,259 532,003 Provision and other liabilities 25,199 22,633 Employee benefits liabilities 1,803,240 1,555,851 Deferred tax liabilities 1,999,124 1,951,802 Total non-current liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 3,584,279 1,999,279 Other reserves 615,829 661,155 Non-controlling interests 9,088,455 8,836,784	Total assets	40,154,584	37,704,838
Interest-bearing loans and borrowings 4,749,195 3,761,669 Bonds and Sukuk Ijarah payables 144,183 77,343 Income tax payable 144,183 77,343 Total current liabilities 6,951,469 6,504,351 Non-current liabilities 5,068,141 4,304,964 Amounts due to related parties and other payables 590,259 532,003 Provision and other liabilities 25,199 22,633 Employee benefits liabilities 1,999,124 1,951,802 Deferred tax liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 3,584,279 Treasury shares (238,263) (238,263) Revenue reserves 10,666,852 9,989,279 Other reserves 615,829 661,155 Non-controlling interests 9,088,455 8,836,784	Trade and other payables and accruals		
Bonds and Sukuk Ijarah payables 728,093 Income tax payable 144,183 77,343 Total current liabilities 6,951,469 6,504,351 Non-current liabilities 6,951,469 6,504,351 Interest-bearing loans and borrowings 5,068,141 4,304,964 Amounts due to related parties and other payables 25,199 22,633 Provision and other liabilities 1,803,240 1,555,851 Deferred tax liabilities 1,999,124 1,951,802 Total non-current liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 (238,263) (238,263) Revenue reserves 10,666,852 9,989,279 Other reserves 615,829 661,155 Non-controlling interests 9,088,455 8,836,784		,	
Income tax payable 144,183 77,343 Total current liabilities 6,951,469 6,504,351 Non-current liabilities 6,951,469 6,504,351 Interest-bearing loans and borrowings 5,068,141 4,304,964 Amounts due to related parties and other payables 590,259 532,003 Provision and other liabilities 25,199 22,633 Employee benefits liabilities 1,803,240 1,555,851 Deferred tax liabilities 1,999,124 1,951,802 Total non-current liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 (238,263) (238,263) Revenue reserves 10,666,852 9,989,279 0ther reserves 661,155 Non-controlling interests 9,088,455 8,836,784		4,749,195	
Non-current liabilities 5,068,141 4,304,964 Amounts due to related parties and other payables 590,259 532,003 Provision and other liabilities 25,199 22,633 Employee benefits liabilities 1,999,124 1,951,802 Deferred tax liabilities 9,485,963 8,367,253 Total non-current liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 (238,263) (238,263) Revenue reserves 10,666,852 9,989,279 615,829 Other reserves 615,829 661,155 Non-controlling interests 9,088,455 8,836,784		144,183	
Interest-bearing loans and borrowings 5,068,141 4,304,964 Amounts due to related parties and other payables 590,259 532,003 Provision and other liabilities 25,199 22,633 Employee benefits liabilities 1,803,240 1,555,851 Deferred tax liabilities 1,999,124 1,951,802 Total non-current liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 (238,263) (238,263) Revenue reserves 10,666,852 9,989,279 Other reserves 661,155 661,155 Non-controlling interests 9,088,455 8,836,784	Total current liabilities	6,951,469	6,504,351
Amounts due to related parties and other payables 590,259 532,003 Provision and other liabilities 25,199 22,633 Employee benefits liabilities 1,803,240 1,555,851 Deferred tax liabilities 1,999,124 1,951,802 Total non-current liabilities 9,485,963 8,367,253 Total liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 (238,263) (238,263) Revenue reserves 10,666,852 9,989,279 661,155 Other reserves 615,829 661,155 8,836,784 Non-controlling interests 9,088,455 8,836,784	Non-current liabilities		
Provision and other liabilities 25,199 22,633 Employee benefits liabilities 1,803,240 1,555,851 Deferred tax liabilities 1,999,124 1,951,802 Total non-current liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 (238,263) (238,263) Revenue reserves 10,666,852 9,989,279 0ther reserves Other reserves 615,829 661,155 13,996,450 Non-controlling interests 9,088,455 8,836,784	Interest-bearing loans and borrowings	5,068,141	4,304,964
Employee benefits liabilities1,803,2401,555,851Deferred tax liabilities1,999,1241,951,802Total non-current liabilities9,485,9638,367,253Total liabilities16,437,43214,871,604Net assets23,717,15222,833,234Equity attributable to owners of the Company Share capital Treasury shares3,584,279 (238,263)3,584,279 (238,263)Revenue reserves10,666,852 615,8299,989,279 611,1559,989,279 611,155Non-controlling interests9,088,455 8,836,78413,996,450 8,836,784	1 1 4		
Deferred tax liabilities 1,999,124 1,951,802 Total non-current liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 (238,263) (238,263) Treasury shares (238,263) (238,263) (238,263) Revenue reserves 615,829 661,155 61,155 Non-controlling interests 9,088,455 8,836,784			
Total non-current liabilities 9,485,963 8,367,253 Total liabilities 16,437,432 14,871,604 Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 Share capital 3,584,279 (238,263) Treasury shares (238,263) (238,263) Revenue reserves 010,666,852 9,989,279 Other reserves 615,829 661,155 Non-controlling interests 9,088,455 8,836,784	1 2		
Total liabilities16,437,43214,871,604Net assets23,717,15222,833,234Equity attributable to owners of the Company Share capital Treasury shares Revenue reserves3,584,2793,584,279(238,263) (238,263)(238,263)(238,263)(238,263) (10,666,852)9,989,279661,1550ther reserves615,829661,155Non-controlling interests9,088,4558,836,784	Deferred tax liabilities	1,999,124	1,951,802
Net assets 23,717,152 22,833,234 Equity attributable to owners of the Company 3,584,279 3,584,279 3,584,279 Share capital 3,584,279 (238,263) (238,263) Treasury shares (238,263) (238,263) (238,263) Revenue reserves 10,666,852 9,989,279 661,155 Other reserves 615,829 661,155 13,996,450 Non-controlling interests 9,088,455 8,836,784	Total non-current liabilities	9,485,963	8,367,253
Equity attributable to owners of the Company Share capital3,584,279 (238,263)Treasury shares Revenue reserves(238,263) (238,263)Other reserves10,666,852 615,829Other reserves615,829 (61,155)14,628,697 9,088,45513,996,450 8,836,784	Total liabilities	16,437,432	14,871,604
Share capital3,584,2793,584,279Treasury shares(238,263)(238,263)Revenue reserves10,666,8529,989,279Other reserves615,829661,15514,628,69713,996,4509,088,4558,836,784	Net assets	23,717,152	22,833,234
Share capital3,584,2793,584,279Treasury shares(238,263)(238,263)Revenue reserves10,666,8529,989,279Other reserves615,829661,15514,628,69713,996,450Non-controlling interests9,088,4558,836,784	Equity attributable to owners of the Company	_	_
Treasury shares(238,263)(238,263)Revenue reserves10,666,8529,989,279Other reserves615,829661,15514,628,69713,996,4509,088,4558,836,784		3.584.279	3.584.279
Revenue reserves10,666,8529,989,279Other reserves615,829661,15514,628,69713,996,450Non-controlling interests9,088,4558,836,784	1		, ,
Other reserves615,829661,15514,628,69713,996,450Non-controlling interests9,088,4558,836,784	•	. , , ,	
Non-controlling interests 9,088,455 8,836,784			
		14,628,697	13,996,450
Total equity 23,717,152 22,833,234	Non-controlling interests		8,836,784
	Total equity	23,717,152	22,833,234

GENERAL

Shareholders should note that the above unaudited and audited consolidated financial results pertain only to IndoAgri and not to First Pacific itself.

The above information only refers to certain sections of IndoAgri's disclosure and shareholders should refer to IndoAgri's original filing uploaded to the Singapore Stock Exchange's website (http://www.sgx.com) and have been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 27 February 2015.

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

Hong Kong, 27 February 2015

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