

**FIRST PACIFIC COMPANY LIMITED**  
**PRESS RELEASE**

**Friday, 25 June 2004**

**RESULTS OF ANNUAL GENERAL MEETING (AGM) AND EXTRAORDINARY  
GENERAL MEETING (EGM) OF SHAREHOLDERS OF INDOFOOD**

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

Indofood is the leading processed-foods group in Indonesia. It is based in Jakarta, and is listed on the Jakarta and Surabaya Stock Exchanges. Noodles, Flour and Edible Oils & Fats are the principal businesses of Indofood. It also has interests in Distribution, Food Seasonings, Baby Foods and Snack Foods businesses. Further information on Indofood can be found at [www.indofood.co.id](http://www.indofood.co.id).

\* \* \*

For further information, please contact:

**First Pacific Company Limited**

Sara Cheung  
Assistant Vice President  
Group Corporate Communications

Tel: (852) 2842 4336

## Press Release

### **ANNUAL GENERAL MEETING (AGM) AND EXTRAORDINARY GENERAL MEETING (EGM) OF SHAREHOLDERS OF INDOFOOD**

PT Indofood Sukses Makmur Tbk held its Annual General Meeting and Extraordinary General Meeting of Shareholders on June 25, 2004 at Wisma Indosemen, which was chaired, respectively, by Mr. Anthoni Salim, and Mr. Benny S. Santoso, both in their capacity as Commissioner of the Company. The meetings were attended by the shareholders, the proxy holders and members of the Board of Commissioners and the Board of Directors.

The AGM agenda covered the following points :

- 1) The report of the Board of Directors on the activities and financial results of the Company for the year ended December 31, 2003 ;
- 2) Approval of the Company's Balance Sheet and Income Statement as at and for the year ended December 31, 2003 ;
- 3) Appropriation of net profit of 2003 ;
- 4) Appointment of the Public Accountant of the Company and authorization of the Board of Directors to set the fees and other terms of engagement of the Public Accountant, and ;
- 5) The changes of the composition of the members of the Board of Directors and the Board of Commissioners of the Company.

For the Extraordinary General Meeting of the shareholders, the agenda covered changes in the Company's Articles of Association, which among others include the formation of new positions of Vice President Directors.

In her report on behalf of the Board of Directors, Eva Riyanti Hutapea, the former President Director indicated that despite the favorable macro economic indicators in 2003 evident in a stronger Rupiah foreign exchange rate, low inflation, a GDP growth of 4.1% and falling interest rates, operating conditions over the course of the year were effected by increased competition and raw materials costs driven by higher imported wheat and CPO prices. Consequently, the Company achieved consolidated net sales of Rp.17.9 trillion, a growth of 9% over 2002 and net profit of Rp.603 billion, declined 25% from 2002 of Rp.803 billion. This was mainly due to increases in interest expenses as well as net foreign exchange losses of Rp.102 billion in 2003 (compared to net foreign exchange gains of Rp.216 billion in 2002).

The consolidated net sales of Rp 17.9 trillion was contributed mainly by the three main divisions, i.e. instant noodles of Rp.6 trillion or 33%, flour of Rp.6.1 trillion or 28%, and Edible Oils & Fats of Rp.5.4 trillion or 24%.

The shareholders approved dividend of Rp.28 per share or a pay out ratio of more than 39% (2002 Dividend : Rp.28 per share, 30% pay out).

The new composition of the Board of Directors and the Board of Commissioners elected during the meeting is attached.

Mr. Anthoni Salim was elected as the new President Director & CEO of Indofood to succeed Mrs. Eva Riyanti Hutapea. Besides, Directors increased to 10 (ten), 5 (five) of whom are new. The new Board of Commissioners has 5 (five) newly appointed Commissioners, including Drs. Utomo Josodirdjo, a prominent Indonesian Public Accountant.

Before closing the AGM, Anthoni Salim, the new President Director & CEO expressed his sincere appreciation and gratitude to Eva Riyanti Hutapea for her endless hard work during her services and her contribution to develop Indofood into what it is today. Anthoni Salim also welcomed the new Commissioners and new Directors and added : "By working closely as a team and with hard work, we should be able to achieve our mutual goal of a bigger and better Indofood in the coming years, in line with the expectation of all shareholders".

Jakarta, June 25<sup>th</sup>, 2004

**PT INDOFOOD SUKSES MAKMUR Tbk**  
**THE BOARD OF DIRECTORS**

## **THE NEW COMPOSITION OF THE MEMBERS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS OF INDOFOOD**

### **BOARD OF COMMISSIONERS**

President Commissioner	Manuel V. Pangilinan
Commissioner	Benny Setiawan Santoso
Commissioner	Edward A. Tortorici
Commissioner	Ibrahim Risjad
Commissioner	Albert del Rosario
Commissioner	Robert C. Nicholson
Independent Commissioner	Drs. Utomo Josodirdjo
Independent Commissioner	Torstein Stephansen
Independent Commissioner	Prof. DR. Wahjudi Prakarsa
Independent Commissioner	Juan B. Santos

### **BOARD OF DIRECTORS**

President Director	Anthoni Salim
Vice President Director	Cesar M. dela Cruz
Vice President Director	Franciscus Welirang
Vice President Director	Darmawan Sarsito (Kevin Sietho)
Director	Aswan Tukiaty
Director	Thomas Tjhie (Tjhie Tje Fie)
Director	Taufik Wiraatmadja
Director	Philip S. Purnama
Director	Djoko Wibowo
Director	M.P. Sibarani