



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 documents relating to:-

Press release of PT. Indofood Sukses Makmur Tbk. ("Indofood"), a 51.5% subsidiary of the Company, in relation to Indofood's Full Year 2007 Financial Results, together with the Financial Statements.

Dated this 31st 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 W.C. Tang*, *KBE*

** Independent Non-executive Directors*



PRESS RELEASE

INDOFOOD'S FULL YEAR 2007 FINANCIAL RESULTS

Jakarta – 31 March 2008 – PT. Indofood Sukses Makmur Tbk. (“Indofood”) today reported financial results for the year ended December 31, 2007. Anthoni Salim, President Director and Chief Executive Officer, said : “2007 has been a year of significant achievement. We expanded our plantations through the acquisition of PP Perkebunan London Sumatra Indonesia Tbk (Lonsum), while strengthening our operations in other businesses. The acquisition of Lonsum allows us to move toward self sufficiency in our CPO requirements and expanded our business beyond oil palm plantation; hence the Edible Oils & Fats Group has been renamed as Agribusiness Group. With the significant increase in CPO price, Agribusiness Group performed extremely well. Nonetheless 2007 also has been a tough year for our Consumer Branded Products Group, despite the strengthening of operations. Unprecedented rise of key raw material and fuel prices in the face of weak purchasing power negatively impacted its performance”.

Consolidated net sales grew 27.0% to Rp27.86 trillion from Rp21.94 trillion in 2006, resulting from the growth in sales across most of the Strategic Business Group (SBG). Consumer Branded Products which includes Food Seasonings, Snack Foods, and Nutrition & Special Foods Divisions; Bogasari, Agribusiness; and Distribution SBG posted sales growths of 15.3%, 29.1%, 64.4%, and 16.9%.

Operating profit increased 46.8% to Rp2.89 trillion with operating margin improving to 10.4%, compared with Rp1.97 trillion and 9.0%, respectively in 2006.

Net income rose significantly to Rp980.36 billion or Rp115 per share, from Rp661.21 billion or Rp78 per share in 2006, despite higher minority interest as a result of placement and listing of IndoAgri shares on the Singapore Stock Exchange in February 2007. Core profit increased to Rp1,18 trillion from Rp768.15 billion in 2006.



Net cash provided by operation was Rp2.50 trillion, compared with Rp1.54 trillion in 2006, driven by strong operating profit growth.

The leverage ratio increased with gross and net gearing ratios recorded at 1.74 times and 1.10 times (December 31, 2006: 1.44 and 1.08 times), mainly due to higher debt incurred to finance the Lonsum acquisition.

Mr. Salim further stated : "Indofood as a "Total Food Solutions" company, supported by four complementing Strategic Business Groups is more resilient to cope with the volatility of commodity prices; hence deliver stable performance and sustainable growth in the future".

PT. INDOFOOD SUKSES MAKMUR Tbk
Board of Directors

PT INDOFOOD SUKSES MAKMUR Tbk

AND SUBSIDIARIES

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CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2007 AND 2006 (Expressed in Million Rupiah, except per Share Data)

CONSOLIDATED STATEMENTS OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006 (Expressed in Million Rupiah, except per Share Data)

ASSETS	2006 (As Restated)		LIABILITIES AND SHAREHOLDERS' EQUITY	2006 (As Restated)		CONSOLIDATED STATEMENTS OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006 (Expressed in Million Rupiah, except per Share Data)	2006 (As Restated)	
	2007 Rp	Rp		2007 Rp	Rp		2007 Rp	Rp
CURRENT ASSETS			CURRENT LIABILITIES			NET SALES		
Cash and cash equivalents	4,536,937	1,796,689	Short-term bank loans and overdraft	5,734,104	2,039,664		27,858,304	21,941,558
Short-term investments	227,337	542,490	Trust receipts payable	1,205,892	820,604	COST OF GOODS SOLD	21,281,752	16,761,335
Accounts receivable			Accounts payable			GROSS PROFIT	6,576,552	5,180,223
Trade			Trade			OPERATING EXPENSES		
Third parties - net	2,022,069	1,390,130	Third parties	1,750,631	1,131,157	Selling	2,339,110	2,077,419
Related parties	114,332	58,042	Related parties	71,013	53,169	General and administrative	1,343,014	1,131,043
Non-trade			Non-trade			Total Operating Expenses	3,682,124	3,208,462
Third parties - net	146,972	157,702	Third parties	478,627	180,388	INCOME FROM OPERATIONS	2,894,428	1,971,761
Related parties	84,447	63,124	Related parties	55,481	27,214	OTHER INCOME / (CHARGES)		
Inventories - net	4,169,150	2,980,805	Accrued expenses	1,190,093	560,556	Interest income	158,309	63,370
Advances and deposits	234,186	239,102	Taxes payable	495,556	195,793	Interest expense and other financing charges	(710,045)	(816,402)
Prepaid taxes	154,883	202,152	Current maturities of long-term debts			Gains on foreign exchange - net	13,500	95,418
Prepaid expenses and other current assets	76,352	43,969	Bonds payable - net	1,224,464	-	Others - net	(290,963)	(92,941)
Total Current Assets	11,766,665	7,474,205	Bank loans	567,509	1,315,686	Other Charges - Net	(829,199)	(750,555)
			Obligations under capital leases	2,995	70	INCOME BEFORE INCOME TAX BENEFIT / (EXPENSE)	2,065,229	1,221,206
			Total Current Liabilities	12,776,365	6,324,301	INCOME TAX BENEFIT / (EXPENSE)		
			NON-CURRENT LIABILITIES			Current	(878,006)	(459,394)
			Long-term debts - net of current maturities			Deferred	181,164	(12,635)
			Bank loans	688,719	883,622	Income Tax Expense - Net	(696,842)	(472,029)
			Bonds payable - net	2,960,430	2,192,123	INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES AND PRO FORMA ADJUSTMENT	1,368,387	749,177
			Obligations under capital leases	3,417	113	MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net	(387,270)	(90,837)
			Total long-term debts	3,652,566	3,075,858	PRO FORMA ADJUSTMENT	(760)	2,870
			Deferred tax liabilities - net	1,517,928	743,684	NET INCOME	980,357	661,210
			Estimated liabilities for employee benefits	729,049	428,152	EARNINGS PER SHARE		
			Total Non-current Liabilities	5,899,543	4,247,694	Income from Operations	339	231
			GOODWILL - net	3,134	3,312	Net Income	115	78
			MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	3,721,828	657,713			
			SHAREHOLDERS' EQUITY					
			Capital stock - Rp 100 par value					
			Authorized - 30,000,000,000 shares					
			Issued and fully paid - 9,444,189,000 shares	944,419	944,419			
			Additional paid-in capital	1,182,046	1,182,046			
			Differences in values of restructuring transactions among entities under common control	(1,051,958)	(989,441)			
			Unrealized gains on investments in marketable securities - net	154,167	81,207			
			Differences arising from changes in equities of Subsidiaries	1,611,683	173,141			
			Differences arising from foreign currency translations	28,057	(2,497)			
			Pro forma capital	-	103,377			
			Retained earnings					
			Appropriated	55,000	50,000			
			Unappropriated	4,944,251	4,233,280			
			Treasury stock - 915,600,000 shares	(741,069)	(741,069)			
			Net Shareholders' Equity	7,126,596	5,034,463			
			TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	29,527,466	16,267,483			
TOTAL ASSETS	29,527,466	16,267,483						

- Notes : 1. The above financial information are derived from the consolidated financial statements that have been audited by Purwanto, Sarwoko & Sandjaja, registered public accountants, who have issued an unqualified opinion in its report dated March 19, 2008.
2. Earnings per share is computed based on the weighted average number of outstanding shares during the years.
3. The foreign exchange rates used at December 31, 2007 and 2006 were Rp 9,419 and Rp 9,020 to US\$ 1, respectively.
4. The 2006 consolidated financial statements have been restated to reflect the effects of the acquisition of entities under common control in March 2007 as if it occurred on January 1, 2006 in accordance with SFAS No. 38 (Revised 2004), "Accounting for Restructuring Transactions among Entities under Common Control".

Jakarta, March 31, 2008

The Board of Directors
PT INDOFOOD SUKSES MAKMUR Tbk