



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 subsidiary of the Company, in relation to Indofood’s Nine Months Financial Results ended 30<sup>th</sup> September, 2008, together with the Financial Statements.**

**Dated this 31<sup>st</sup> day of October, 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  
Ambassador Albert F. del Rosario  
Napoleon L. Nazareno  
Professor 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*

**INDOFOOD'S NINE MONTHS FINANCIAL RESULTS ENDED SEPTEMBER 30, 2008**

Jakarta, October 30, 2008 – PT Indofood Sukses Makmur Tbk (“Indofood”; IDX: INDF) today announced its financial results for the nine months ended September 30, 2008 with consolidated net sales of Rp29.90 trillion, a 52.0% increase compared to Rp19.67 trillion in the same period last year. This is mainly due to the consolidation of PT PP London Sumatra Indonesia Tbk (“Lonsum”) and higher average selling prices.

Consumer Branded Products Strategic Business Group (“SBG”), which includes Noodles, Food Seasonings, Snack Foods and Nutrition & Special Food, posted 29.9% growth in total sales. Bogasari, Agribusiness and Distribution SBGs registered growth in total sales of 39.2%, 120.9% and 33.3% respectively during the period in review.

Gross profit increased 69.0% to Rp7.29 trillion, principally due to higher sales across all SBGs. Gross margin improved to 24.4% from 21.9%. Operating profit rose 112.7% to Rp3.65 trillion, and operating margin increased to 12.2% from 8.7%. Net profit improved to Rp1,136.2 billion from Rp683.3 billion, while core profit increased to Rp1,204.5 billion from Rp704.6 billion.

Gross and net gearing ratios increased to 1.89 times and 1.29 times mainly due to higher debt incurred as a result of the Lonsum acquisition.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: “We are pleased to have achieved solid results, despite lower CPO price in the third quarter. Lower commodity prices should benefit our Consumer Branded Products Group; although domestic economic condition is still uncertain in light of the global financial melt down. Moving forward it is crucial for us to adapt rapidly to market changes, continue to optimize our operational efficiency and maximize performance to deliver sustainable results”.

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## **About PT Indofood Sukses Makmur Tbk**

PT Indofood Sukses Makmur Tbk ("Indofood") (IDX: INDF) is a leading processed food company in Indonesia. Indofood provides total food solutions through its four strategic business groups: consumer branded products (CBP), Bogasari (flour producer), agribusiness, and distribution. Indofood's strongest legacy today is the strength of its brands, many of which have been companions to the people of Indonesia for nearly two decades. These include a variety of brands of instant noodles (Indomie, Supermi and Sarimi), wheat flour (Segitiga Biru, Kunci Biru and Cakra Kembar), cooking oils (Bimoli), margarine (Simas) and shortenings (Palmia). Indofood brands continue to be the market leaders in their specific segments with a reputation for quality and value for money that remains unrivalled.

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# PT IND<sup>©</sup>FOOD SUKSES MAKMUR Tbk

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**CONSOLIDATED BALANCE SHEETS**  
**SEPTEMBER 30, 2008 AND 2007**  
 ( Expressed in Million Rupiah, except per Share Data )  
 (UNAUDITED)

**CONSOLIDATED STATEMENTS OF INCOME**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008 AND 2007**  
 ( Expressed in Million Rupiah, except per Share Data )  
 (UNAUDITED)

ASSETS	2008	2007 (As Restated)	LIABILITIES AND SHAREHOLDERS' EQUITY	2008	2007 (As Restated)	2008	2007 (As Restated)
	Rp	Rp		Rp	Rp	Rp	Rp
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			<b>NET SALES</b>	
Cash and cash equivalents	5,036,148	4,261,136	Short-term bank loans and overdraft	5,592,888	1,225,446		29,902,133
Short-term investments	582,670	223,938	Trust receipts payable	3,364,217	1,471,080	<b>COST OF GOODS SOLD</b>	22,609,591
Accounts receivable			Accounts payable				15,355,693
Trade			Trade			<b>GROSS PROFIT</b>	7,292,542
Third parties - net	2,509,612	1,872,353	Third parties	1,753,544	1,576,360	<b>OPERATING EXPENSES</b>	
Related parties	151,203	79,671	Related parties	71,949	64,860	Selling	2,406,739
Non-trade			Non-trade			General and administrative	1,231,195
Third parties - net	413,131	242,659	Third parties	517,849	403,681	Total Operating Expenses	3,637,934
Related parties	98,958	56,550	Related parties	101,263	169,024	<b>INCOME FROM OPERATIONS</b>	3,654,608
Inventories - net	6,566,922	3,846,972	Accrued expenses	1,353,057	788,519		1,718,195
Advances and deposits	567,843	317,004	Taxes payable	722,789	423,943	<b>OTHER INCOME/(CHARGES)</b>	
Prepaid taxes	220,277	227,788	Current maturities of long-term debts			Interest income	117,310
Prepaid expenses and other current assets	140,383	138,894	Bank loans	495,862	259,478	Interest expense and other financing charges	(774,557)
<b>Total Current Assets</b>	<b>16,287,147</b>	<b>11,266,965</b>	Bonds payable - net	974,963	1,223,242	Gains/(losses) on foreign exchange - net	(49,925)
			Lease liabilities	6,111	3,373	Others - net	(105,117)
			<b>Total Current Liabilities</b>	<b>14,954,492</b>	<b>7,609,006</b>	Other Charges - Net	(812,289)
						<b>INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)</b>	<b>2,842,319</b>
<b>NON-CURRENT ASSETS</b>			<b>NON-CURRENT LIABILITIES</b>			<b>INCOME TAX BENEFIT/(EXPENSE)</b>	
Claims for tax refund	30,958	65,479	Long-term debts - net of current maturities			Current	(1,116,789)
Plasma receivables - net	333,152	117,213	Bank loans	3,462,567	85,259	Deferred	157,177
Deferred tax assets - net	257,785	144,008	Bonds payable - net	1,988,817	2,959,313	Income Tax Expense - Net	(959,612)
Long-term investments and advance for purchase of investment	510,666	72,306	Lease liabilities	8,418	3,832	<b>INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES AND PRO FORMA ADJUSTMENT</b>	<b>1,882,707</b>
Plantations			Total long-term debts	5,459,802	3,048,404		934,816
Mature plantations - net	3,681,092	199,738	Deferred tax liabilities - net	1,452,551	705,799	<b>MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net</b>	<b>(765,259)</b>
Immature plantations	1,423,631	602,530	Estimated liabilities for employee benefits	874,494	545,302	<b>PRO FORMA ADJUSTMENT</b>	<b>18,716</b>
Property, plant and equipment - net	8,793,374	6,685,622	Other non-current liabilities	87,193	-	<b>NET INCOME</b>	<b>1,136,164</b>
Deferred charges - net	530,809	253,504	<b>Total Non-current Liabilities</b>	<b>7,874,040</b>	<b>4,299,505</b>	<b>EARNINGS PER SHARE</b>	
Goodwill - net	2,959,442	226,619	<b>GOODWILL - net</b>	<b>3,000</b>	<b>3,178</b>	Income from Operations	426
Other non-current assets	1,067,903	753,976	<b>MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES</b>	<b>4,636,222</b>	<b>2,160,190</b>	Net Income	132
<b>Total Non-current Assets</b>	<b>19,588,812</b>	<b>9,120,995</b>	<b>SHAREHOLDERS' EQUITY</b>				80
<b>TOTAL ASSETS</b>	<b>35,875,959</b>	<b>20,387,960</b>	Capital stock - Rp100 par value				
			Authorized - 30,000,000,000 shares				
			Issued and fully paid - 8,780,426,500 shares as of September 30, 2008 and 9,444,189,000 shares as of September 30, 2007	878,043	944,419		
			Additional paid-in capital	1,497,733	1,182,046		
			Differences in values of restructuring transactions among entities under common control	(1,160,859)	(1,051,958)		
			Unrealized gains on investments in marketable securities - net	171,179	150,480		
			Differences arising from changes in equities of Subsidiaries	1,562,422	1,171,659		
			Differences arising from foreign currency translations	29,525	(31,680)		
			Pro forma capital	-	(10,013)		
			Retained earnings				
			Appropriated	60,000	55,000		
			Unappropriated	5,370,162	4,647,197		
			Treasury stock - 915,600,000 shares as of September 30, 2007	-	(741,069)		
			<b>Net Shareholders' Equity</b>	<b>8,408,205</b>	<b>6,316,081</b>		
			<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>35,875,959</b>	<b>20,387,960</b>		

Notes : 1. Earnings per share is computed based on the weighted average number of outstanding shares during the periods.  
 2. The foreign exchange rates used at September 30, 2008 and 2007 were Rp 9,378 and Rp 9,137 to US\$ 1, respectively.  
 3. The 2007 consolidated financial statements have been restated to reflect the effects of the acquisition of entities under common control in July 2008 as if it occurred on January 1, 2007 in accordance with SFAS No. 38 (Revised 2004), "Accounting for Restructuring Transactions among Entities under Common Control".

Jakarta, October 31, 2008

The Board of Directors  
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