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FIRST PACIFIC COMPANY LIMITED

(Incorporated with limited liability under the laws of Bermuda)

Website: <http://www.firstpacific.com>

(Stock Code: 00142)

ANNOUNCEMENT MADE BY PT INDOFOOD SUKSES MAKMUR TBK IN RELATION TO ITS AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2010

This Announcement is made by First Pacific Company Limited (“First Pacific” or the “Company”) pursuant to the requirements of Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEX”) to provide shareholders of First Pacific and the public with the audited consolidated financial results of PT Indofood Sukses Makmur Tbk (“Indofood”), a subsidiary of the Company, for the year ended 31 December 2010.

Summary

The board of directors of Indofood approved the release of the audited consolidated financial results for the year ended 31 December 2010, which have been submitted to the Indonesia Stock Exchange on 21 March 2011, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company.

Indofood, a 50.1% owned subsidiary of the Company, is a company incorporated in Indonesia whose shares are listed on the Indonesia Stock Exchange. The board of directors of Indofood approved the release of the audited consolidated financial results for the year ended 31 December 2010, which have been submitted to the Indonesia Stock Exchange on 21 March 2011, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company. The audited consolidated financial statements have been prepared in conformity with the generally accepted accounting principles in Indonesia. Indofood’s audited Consolidated Statement of Income for the year ended 31 December 2010 and Consolidated Balance Sheet as at 31 December 2010 are provided below:

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED 31 DECEMBER 2010 AND 2009
(Expressed in Millions of Rupiah, except per Share Data)

	2010 <i>Rp</i>	2009 <i>Rp</i>
NET SALES	38,403,360	37,397,319
COST OF GOODS SOLD	25,932,908	26,955,710
GROSS PROFIT	12,470,452	10,441,609
OPERATING EXPENSES		
Selling	3,372,989	3,274,663
General and administrative	2,368,152	2,162,737
Total Operating Expenses	5,741,141	5,437,400
INCOME FROM OPERATIONS	6,729,311	5,004,209
OTHER INCOME/(CHARGES)		
Gains on foreign exchange – net	115,269	731,032
Interest income	163,739	161,885
Interest expense and other financing charges	(1,171,698)	(1,541,264)
Others – net	(404,246)	(292,049)
Other Charges – Net	(1,296,936)	(940,396)
INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)	5,432,375	4,063,813
INCOME TAX BENEFIT/(EXPENSE)		
Current	(1,771,258)	(1,481,786)
Deferred	273,691	274,754
Income Tax Expense – Net	(1,497,567)	(1,207,032)
INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES	3,934,808	2,856,781
MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES – Net	(981,950)	(780,920)
NET INCOME	2,952,858	2,075,861
BASIC EARNINGS PER SHARE		
Income from Operations	766	570
Net Income	336	236

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2010 AND 2009

(Expressed in Millions of Rupiah, except per Share Data)

	2010 <i>Rp</i>	2009 <i>Rp</i>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	10,439,353	4,474,830
Short-term investments	461,725	331,330
Accounts receivable		
Trade		
Third parties – net	2,245,977	1,843,516
Related parties	154,506	112,650
Non-trade		
Third parties – net	157,064	226,786
Related parties	128,726	113,522
Inventories – net	5,644,141	5,117,484
Advances and deposits	326,284	253,832
Prepaid taxes	214,822	271,422
Future cane crop expenditures	179,578	112,613
Prepaid expenses and other current assets	125,818	109,256
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Total Current Assets	20,077,994	12,967,241
NON-CURRENT ASSETS		
Claims for tax refund	455,339	630,856
Plasma receivables – net	600,656	498,137
Deferred tax assets – net	492,514	348,599
Long-term investments	24,464	31,640
Plantations		
Mature plantations – net	4,000,320	3,692,003
Immature plantations	1,915,420	2,027,025
Fixed assets – net	11,737,142	10,796,021
Deferred charges – net	627,767	494,288
Goodwill – net	3,878,674	4,387,760
Intangible assets – net	2,331,671	2,464,910
Other non-current assets	1,133,994	2,044,473
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Total Non-current Assets	27,197,961	27,415,712
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TOTAL ASSETS	47,275,955	40,382,953
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PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
AS AT 31 DECEMBER 2010 AND 2009
(Expressed in Millions of Rupiah, except per Share Data)

	2010 <i>Rp</i>	2009 <i>Rp</i>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Short-term bank loans and overdraft	2,360,484	5,017,603
Trust receipts payable	1,760,829	363,756
Accounts payable		
Trade		
Third parties	1,619,474	1,604,014
Related parties	120,489	82,604
Non-trade		
Third parties	629,313	493,207
Related parties	266,646	290,317
Accrued expenses	1,683,353	1,326,468
Taxes payable	466,793	629,569
Current maturities of long-term debts		
Bank loans	947,928	1,331,737
Liability for purchases of fixed assets	2,839	4,050
Finance lease liabilities	970	5,204
Total Current Liabilities	9,859,118	11,148,529
NON-CURRENT LIABILITIES		
Long-term debts – net of current maturities		
Bank loans	4,960,094	6,242,949
Bonds payable – net	4,282,995	4,313,910
Liability for purchases of fixed assets	9,819	10,433
Finance lease liabilities	50	1,039
Total long-term debts	9,252,958	10,568,331
Deferred tax liabilities – net	1,573,087	1,764,578
Estimated liabilities for employee benefits	1,606,413	1,259,862
Other non-current liabilities	131,541	145,481
Total Non-current Liabilities	12,563,999	13,738,252
TOTAL LIABILITIES	22,423,117	24,886,781
MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	8,068,167	5,340,677

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
AS AT 31 DECEMBER 2010 AND 2009
(Expressed in Millions of Rupiah, except per Share Data)

	2010	2009
	<i>Rp</i>	<i>Rp</i>
SHAREHOLDERS' EQUITY		
Capital stock – Rp 100 par value per share		
Authorized – 30,000,000,000 shares		
Issued and fully paid – 8,780,426,500 shares	878,043	878,043
Additional paid-in capital	1,497,733	1,497,733
Differences in values of restructuring transactions among entities under common control	(975,484)	(975,484)
Unrealized gains on investments in marketable securities – net	371,538	250,167
Differences arising from changes in equities of Subsidiaries	5,945,575	1,507,588
Foreign exchange differences arising from financial statements translation	(43,586)	5,880
Retained earnings		
Appropriated	70,000	65,000
Unappropriated	9,040,852	6,926,568
Net Shareholders' Equity	16,784,671	10,155,495
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	47,275,955	40,382,953

GENERAL

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

The above information only refers to certain sections of Indofood's disclosure and shareholders should refer to Indofood's original filing submitted to the Indonesia Stock Exchange (<http://www.idx.co.id>), as well as disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 21 March 2011.

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

Hong Kong, 21 March 2011

As at the date of this announcement, the Board comprises the following Directors:

Anthoni Salim, *Chairman*

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Napoleon L. Nazareno

Ambassador Albert F. del Rosario

Sir David W.C. Tang*, *KBE*

Tedy Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

Professor Edward K.Y. Chen*, *GBS, CBE, JP*

Jun Tang*

* *Independent Non-executive Directors*