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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 2011

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 2011.

Summary

The board of directors of Indofood approved the release of the audited consolidated financial results for the year ended 31 December 2011, which have been submitted to the Indonesia Stock Exchange on 20 March 2012, 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 2011, which have been submitted to the Indonesia Stock Exchange on 20 March 2012, 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 Comprehensive Income for the year ended 31 December 2011 and Consolidated Statement of Financial Position as at 31 December 2011 are provided below:

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED 31 DECEMBER 2011, 2010 AND 2009
(Expressed in Millions of Rupiah, except per Share Data)

	2011 Rp	2010 Rp	2009 Rp
NET SALES	45,332,256	38,403,360	37,397,319
COST OF GOODS SOLD	32,749,190	25,916,354	26,940,818
GROSS PROFIT	12,583,066	12,487,006	10,456,501
Selling and distribution expenses	(3,549,976)	(3,397,951)	(3,297,580)
General and administrative expenses	(2,314,374)	(2,338,697)	(2,162,737)
Other operating income	479,716	233,648	184,719
Other operating expenses	(345,951)	(677,430)	(560,631)
Share in net income/(loss) of associated companies	(1,462)	(10,513)	3,435
INCOME FROM OPERATIONS	6,851,019	6,296,063	4,623,707
Financing income	437,430	308,010	981,370
Financing expenses	(936,060)	(1,171,698)	(1,541,264)
INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)	6,352,389	5,432,375	4,063,813
INCOME TAX BENEFIT/(EXPENSE)			
Current	(1,735,905)	(1,771,258)	(1,481,786)
Deferred	275,189	273,691	274,754
Income Tax Expense – Net	(1,460,716)	(1,497,567)	(1,207,032)
INCOME FOR THE YEAR	4,891,673	3,934,808	2,856,781
Other comprehensive income:			
Unrealised gains on available for sale financial assets	113,665	131,451	61,332
Foreign exchange differences arising from financial statements translation	12,087	(49,466)	(191,804)
Other comprehensive income	125,752	81,985	(130,472)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	5,017,425	4,016,793	2,726,309
Income for the year attributable to:			
Equity holders of the parent entity	3,077,180	2,952,858	2,075,861
Non-controlling interests	1,814,493	981,950	780,920
Total	4,891,673	3,934,808	2,856,781
Total comprehensive income for the year attributable to:			
Equity holders of the parent entity	3,203,898	3,029,667	1,946,495
Non-controlling interests	1,813,527	987,126	779,814
Total	5,017,425	4,016,793	2,726,309
Basic earnings per share attributable to Equity Holders of the Parent Entity	350	336	236

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2011, 2010 AND 2009 AND 1 JANUARY 2009/31 DECEMBER 2008

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

	31 December 2011 Rp	31 December 2010 Rp	31 December 2009 Rp	1 January 2009/ 31 December 2008 Rp
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	13,049,048	10,439,353	4,474,830	4,271,208
Short-term investments	574,800	461,725	331,330	623,134
Accounts receivable				
Trade				
Third parties – net	2,584,084	2,245,977	1,843,516	2,087,348
Related parties	327,719	154,506	112,650	172,734
Non-trade				
Third parties – net	393,644	157,064	226,786	404,927
Related parties	363,858	128,726	113,522	95,962
Inventories – net	6,536,343	5,644,141	5,117,484	6,061,219
Advances and deposits	305,555	326,284	253,832	266,126
Prepaid taxes	117,424	214,822	271,422	186,701
Future cane crop expenditures	148,949	179,578	112,613	61,672
Prepaid expenses and other current assets	100,310	125,818	109,256	92,230
Total Current Assets	24,501,734	20,077,994	12,967,241	14,323,261
NON-CURRENT ASSETS				
Claims for tax refund	479,941	455,339	630,856	356,755
Plasma receivables – net	546,479	600,656	498,137	401,172
Deferred tax assets – net	668,000	492,514	348,599	229,515
Long-term investments	86,219	24,464	31,640	164,864
Plantations				
Mature plantations – net	4,510,700	4,000,320	3,692,003	3,618,678
Immature plantations	1,881,244	1,915,420	2,027,025	1,593,691
Fixed assets – net	12,921,013	11,737,142	10,796,021	9,586,545
Deferred charges – net	696,802	627,767	494,288	564,156
Goodwill – net	3,878,674	3,878,674	4,387,760	4,481,524
Intangible assets – net	2,198,433	2,331,671	2,464,910	2,598,148
Other non-current assets	1,216,694	1,133,994	2,044,473	1,673,000
Total Non-current Assets	29,084,199	27,197,961	27,415,712	25,268,048
TOTAL ASSETS	53,585,933	47,275,955	40,382,953	39,591,309

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2011, 2010 AND 2009 AND 1 JANUARY 2009/31 DECEMBER 2008

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

	31 December 2011 Rp	31 December 2010 Rp	31 December 2009 Rp	1 January 2009/ 31 December 2008 Rp
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term bank loans and overdraft	2,842,973	2,360,484	5,017,603	7,634,711
Trust receipts payable	2,160,600	1,760,829	363,756	2,153,921
Accounts payable				
Trade				
Third parties	1,684,284	1,619,474	1,604,014	2,449,368
Related parties	115,452	120,489	82,604	65,321
Non-trade				
Third parties	757,635	629,313	493,207	449,348
Related parties	310,384	266,646	290,317	208,559
Accrued expenses	1,534,014	1,683,353	1,326,468	1,103,395
Taxes payable	417,870	466,793	629,569	598,091
Current maturities of long-term debts				
Bank loans	1,039,225	947,928	1,331,737	606,610
Bonds payable	1,962,558	–	–	975,309
Liability for purchases of fixed assets	6,259	2,839	4,050	2,367
Finance lease liabilities	50	970	5,204	8,058
Total Current Liabilities	12,831,304	9,859,118	11,148,529	16,255,058
NON-CURRENT LIABILITIES				
Long-term debts – net of current maturities				
Bank loans	3,313,280	4,960,094	6,242,949	5,204,922
Bonds payable	2,327,712	4,282,995	4,313,910	1,989,588
Liability for purchases of fixed assets	33,575	9,819	10,433	7,103
Finance lease liabilities	–	50	1,039	6,088
Total long-term debts	5,674,567	9,252,958	10,568,331	7,207,701
Deferred tax liabilities – net	1,470,720	1,573,087	1,764,578	1,888,123
Liabilities for employee benefits	1,923,474	1,606,413	1,259,862	980,543
Estimated liabilities for assets dismantling costs	75,643	131,541	145,481	100,944
Total Non-current Liabilities	9,144,404	12,563,999	13,738,252	10,177,311
TOTAL LIABILITIES	21,975,708	22,423,117	24,886,781	26,432,369

PT INDOFOOD SUKSES MAKMUR TBK AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2011, 2010 AND 2009 AND 1 JANUARY 2009/31 DECEMBER 2008
 (Expressed in Millions of Rupiah, except per Share Data)

	31 December 2011 Rp	31 December 2010 Rp	31 December 2009 Rp	1 January 2009/ 31 December 2008 Rp
EQUITY				
Equity attributable to the Equity Holders of the Parent Entity				
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	878,043	878,043
Additional paid-in capital	1,497,733	1,497,733	1,497,733	1,497,733
Differences in values of restructuring transactions among entities under common control	(975,484)	(975,484)	(975,484)	(975,484)
Unrealized gains on investments in marketable securities – net	487,283	371,538	250,167	185,315
Differences arising from changes in equities of Subsidiaries and effects of transaction with non-controlling interests	6,520,486	5,945,575	1,507,588	1,459,855
Foreign exchange differences arising from financial statements translation	(31,499)	(43,586)	5,880	197,684
Retained earnings				
Appropriated	75,000	70,000	65,000	60,000
Unappropriated	10,945,235	9,040,852	6,926,568	5,268,387
Sub-total	19,396,797	16,784,671	10,155,495	8,571,533
Non-controlling interests	12,213,428	8,068,167	5,340,677	4,587,407
TOTAL EQUITY	31,610,225	24,852,838	15,496,172	13,158,940
TOTAL LIABILITIES AND EQUITY	53,585,933	47,275,955	40,382,953	39,591,309

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 20 March 2012.

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

Hong Kong, 20 March 2012

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
Graham L. Pickles*
Prof. Edward K.Y. Chen*, *GBS, CBE, JP*

Tedy Djuhar
Benny S. Santoso
Napoleon L. Nazareno
Jun Tang*
Dr. Christine K.W. Loh*, *JP, OBE,*
Chevalier de l'Ordre National du Merite

* *Independent Non-executive Directors*