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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock Code: 00142)

OVERSEAS REGULATORY ANNOUNCEMENT

Please refer to the attached press release made by PT. Indofood Sukses Makmur Tbk (“Indofood”), a 50.1% owned subsidiary of First Pacific Company Limited, to the Indonesia Stock Exchange, in relation to Indofood’s financial results for the first quarter ended 31 March 2015, together with the relevant Consolidated Financial Statements in the newspaper format.

Dated this the 30th day of April, 2015

As at the date of this announcement, the board of directors of First Pacific Company Limited comprises the following directors:

Executive Directors:

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Non-executive Directors:

Anthoni Salim, *Chairman*

Benny S. Santoso

Tedy Djuhar

Napoleon L. Nazareno

Independent Non-executive Directors:

Graham L. Pickles

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

Margaret Leung Ko May Yee, *SBS, JP*

Philip Fan Yan Hok

INDOFOOD FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2015

- Consolidated net sales declined 0.1% to Rp15.02 trillion
- Income from operations rose 9.5% to Rp1.75 trillion
- Income for the period attributable to equity holders of the parent entity declined 37.3% to Rp870.1 billion
- Earnings per share was Rp99

Jakarta, 30 April 2015 – PT Indofood Sukses Makmur Tbk (“Indofood” or the “Company”) today announced its financial results for the period ended 31 March 2015. Consolidated net sales was flat, approximately Rp15.02 trillion. Consumer Branded Product (“CBP”), Bogasari, Agribusiness and Distribution Group contributed 52%, 25%, 15%, and 8% respectively.

Income from operations increased 9.5% to Rp1.75 trillion from Rp1.60 trillion, and operating margin expanded to 11.6% from 10.6%. Income for the period attributable to equity holders of the parent entity declined 37.3% to Rp870.1 billion from Rp1.39 trillion and net margin decreased to 5.8% from 9.2% mainly due to unrealized foreign exchange loss as a result of weaker rupiah. Without taking into account non-recurring items and difference in foreign exchange rate, core profit, which reflect the underlying performance, grew 11.6% to Rp1.05 trillion from Rp939.9 billion.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: “Domestic macro economy remains subdued in the early 2015. Despite tougher market conditions and continuous depreciation of rupiah, our underlying performance remains resilient, as reflected in our core profit.”

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About PT Indofood Sukses Makmur Tbk

PT Indofood Sukses Makmur Tbk (“Indofood”) (IDX: INDF) is a leading Total Food Solutions Company with operation spanning from the production of raw materials and their processing, to consumer products in the market.

PT INDOFOOD SUKSES MAKMUR Tbk

Indofood capitalizes on a resilient business model with five complementary Strategic Business Groups ("Group"), namely:

- Consumer Branded Products, its business activities are conducted by PT Indofood CBP Sukses Makmur Tbk ("ICBP"), which was listed on Indonesia Stock Exchange ("IDX") since October 7, 2010. ICBP is one of the leading consumer branded product producers in Indonesia, with a wide range of consumer products. In 2013, ICBP started its non-alcoholic beverage business, and has current product portfolio of ready-to-drink tea and coffee, packaged water, carbonated soft drinks and fruit juice drinks.
- Bogasari. The Group is primarily a producer of wheat flour as well as pasta, with business operations supported by its own shipping and packaging units.
- Agribusiness. The Group is led by Indofood Agri Resources Ltd. ("IndoAgri"), listed on the Singapore Stock Exchange ("SGX"). Both of IndoAgri's two operating subsidiaries PT Salim Ivomas Pratama Tbk and PT PP London Sumatra Indonesia Tbk, are listed on the IDX. The Group's principal activities range from research and development, seed breeding, oil palm cultivation and milling to the production and marketing of branded cooking oils, margarine and shortening. In addition, the Group is also involved in the cultivation and processing of rubber and sugar cane, as well as other crops. In 2013, IndoAgri initiated expansion of its global business through equity investment in the sugar business in Brazil and the Philippines.
- Distribution. With the most extensive distribution network in Indonesia, this Group distributes the majority of Indofood's and its subsidiaries' consumer products, as well as other third-party products.
- Cultivation & Processed Vegetables. Cultivation and processed vegetables group activities are conducted by China Minzhong Food Corporation Limited ("CMFC"), which is listed on the SGX and is an integrated vegetable processing company in the People's Republic of China. Through its decades of experience, CMFC has developed an integrated demand-driven operation with wide-ranging cultivation and processing capabilities. In addition, CMFC also has a branded products operation.

For further information, please contact:

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Indofood
THE SYMBOL OF QUALITY FOODS

www.Indofood.com

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As of March 31, 2015 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (Unaudited)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the Three - Months Period Ended March 31, 2015 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (Unaudited)

CONSOLIDATED STATEMENT OF CASH FLOWS For the Three - Months Period Ended March 31, 2015 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (Unaudited)

ASSETS	March 31, 2015	December 31, 2014 (As Restated)	December 31, 2013/ January 1, 2014 (As Restated)	LIABILITIES AND EQUITY	March 31, 2015	December 31, 2014 (As Restated)	December 31, 2013/ January 1, 2014 (As Restated)	CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		CONSOLIDATED STATEMENT OF CASH FLOWS	
								2015 (Three Months)	2014 (Three Months) (As Restated)	2015 (Three Months)	2014 (Three Months)
CURRENT ASSETS				LIABILITIES				CONTINUING OPERATIONS			CASH FLOWS FROM OPERATING ACTIVITIES
Cash and cash equivalents	13,014,179	14,157,619	13,666,194	CURRENT LIABILITIES				NET SALES	15,021,122	15,031,512	Cash received from customers
Time Deposits	-	-	3,398,300	Short-term bank loans and overdraft	5,079,042	5,069,833	4,625,586	COST OF GOODS SOLD	10,913,166	11,195,954	Cash paid to suppliers
Short-term investments	887,118	665,340	692,832	Trust receipts payable	4,136,056	3,922,784	4,103,558	GROSS PROFIT	4,107,956	3,835,558	Payments for production and operating expenses
Accounts receivable				Trade payables				Selling and distribution expenses	(1,682,672)	(1,301,698)	Payments to employees
Trade				Third parties	3,297,891	3,307,564	3,400,715	General and administrative expenses	(809,815)	(863,741)	Cash generated from operations
Third parties - net	3,415,587	2,986,729	4,360,898	Related parties	468,965	539,400	277,135	Other operating income	232,975	129,403	Receipts of interest income
Related parties	622,188	553,910	375,733	Other payables - Third parties	1,322,667	1,303,973	1,172,720	Other operating expenses	(98,521)	(201,139)	Payments of interest expense
Non-trade				Accrued expenses	1,953,497	2,051,104	1,513,147	INCOME FROM OPERATIONS	1,749,923	1,598,363	Payments of taxes - net
Third parties	428,832	496,276	322,114	Short-term employee benefits liability	929,115	728,613	770,224	Finance income	186,253	883,353	Others receipts - net
Related parties	326,706	302,755	208,269	Taxes payable	835,963	479,296	305,536	Finance expenses	(767,596)	(400,604)	Net Cash Provided by Operating Activities
Inventories - net	9,344,613	8,454,845	8,160,539	Current maturities of long-term debts				Share in net loss of associates	(70,534)	(44,788)	
Advances and deposits	1,027,664	646,497	884,410	Bank loans	1,174,234	1,091,748	954,935	INCOME BEFORE INCOME TAX EXPENSE	1,098,046	2,036,344	CASH FLOWS FROM INVESTING ACTIVITIES
Prepaid taxes	424,212	345,967	203,619	Bonds payable and Sukuk Ijarah payables	-	-	-	Income Tax Expense-Net	(320,969)	(526,147)	Proceeds from sale of fixed assets
Future crop expenditures	210,841	161,819	143,896	Liability for purchases of fixed assets	11,936	11,349	11,111	INCOME FOR THE PERIOD FROM CONTINUING OPERATIONS	777,077	1,510,197	Proceeds from sale of land
Prepaid expenses and other current assets	492,513	391,057	355,291	Liabilities directly associated with disposal group classified as helds for sale	4,297,642	4,176,022	-	A DISCONTINUED OPERATION			Proceeds from projects and fixed assets
Assets of disposal group classified as held for sale	12,121,369	11,832,922	-	Total Current Liabilities	23,507,008	22,681,686	19,471,309	INCOME FOR THE PERIOD FROM A DISCONTINUED OPERATION	208,902	261,328	Investment in associates
Total Current Assets	42,315,822	40,995,736	32,772,095	NON-CURRENT LIABILITIES				INCOME FOR THE PERIOD	985,979	1,771,525	Addition in short-term investments
NON-CURRENT ASSETS				Long-term debts - net of current maturities				Other comprehensive income (loss)			Capitalized future cane crops expenditures
Claims for tax refund	456,833	456,683	565,241	Bank loans	12,954,245	12,826,553	13,294,577	Unrealized gains (losses) on available-for-sale financial assets	140,204	28,748	Investment in time deposits
Plasma receivables - net	660,857	618,026	632,661	Bonds payable	3,986,458	3,985,409	1,993,227	Fair value gain (loss) arising from cash flow hedges	(57,874)	21,149	Advances for stock subscription in associates
Deferred tax assets - net	1,984,971	1,742,851	1,415,894	Liability for purchases of fixed assets	27,255	25,914	36,511	Other comprehensive income (losses)	207,616	(924,668)	Investment in convertible notes
Long-term investments	1,967,632	1,877,887	1,573,095	Total Long-term debts	16,967,958	16,837,876	15,324,315	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,193,595	846,857	Net Cash Used in Investing Activities
Plantations				Deferred tax liabilities - net	1,062,791	1,011,716	1,109,020	Income for the period attributable to :			Proceeds from short-term bank loans
Mature plantations - net	5,417,809	5,116,106	4,742,845	Due to related parties	730,438	523,202	515,443	Equity holders of the parent entity	870,081	1,387,534	Proceeds from long-term bank loans
Immature plantations	2,983,606	3,197,449	2,847,525	Liabilities for employee benefits	4,851,880	4,706,587	4,073,515	Non-controlling interests	115,898	383,991	Proceeds of long-term borrowings from related parties
Industrial timber plantations - net	283,006	279,221	269,020	Estimated liabilities for assets dismantling costs	63,223	59,001	50,923	Total	985,979	1,771,525	Capital contribution from non-controlling interest
Fixed assets - net	22,296,486	22,011,488	22,237,661	Other long-term payable	-	-	136,166	Total comprehensive income for the period attributable to :			Proceeds from advances for stock subscription from non-controlling interests
Deferred charges - net	610,404	596,345	529,943	Advances for stock subscription from non-controlling interests	-	-	213,150	Equity holders of the parent entity	1,051,431	583,586	Payments of short-term bank loans
Goodwill	3,976,524	3,976,524	3,970,420	Total Non-current Liabilities	23,676,290	23,138,382	21,422,532	Non-controlling interests	142,164	263,271	Payments of long-term bank loans
Intangible assets - net	2,728,164	2,761,473	1,931,957	TOTAL LIABILITIES	47,183,298	45,820,068	40,893,841	BASIC EARNINGS PER SHARE FROM CONTINUING OPERATIONS	79	133	Purchase of treasury stock by a Subsidiary
Long-term prepayments	935,957	761,489	1,280,156	EQUITY				ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY			Payments of cash dividends by Subsidiaries to non-controlling interests
Advances for stock subscription in associate	-	-	259,700	Capital stock - Rp100 (full amount) par value per share				Net Cash Provided by Financing Activities	(162,192)	2,287,320	NET EFFECTS OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS
Other non-current assets	1,943,586	1,702,988	2,749,727	Authorized - 30,000,000,000 shares				NET INCREASE / (DECREASE) CASH AND CASH EQUIVALENTS	(1,180,611)	899,828	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD
Total Non-Current Assets	46,245,635	45,098,530	45,005,845	Issued and fully paid - 8,780,426,500 shares	878,043	878,043	878,043	CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	12,859,824	14,418,537	Cash and cash equivalents consist of :
TOTAL ASSETS	88,561,657	86,094,266	77,777,940	Additional paid-in capital	522,249	522,249	522,249	Cash and cash equivalents	13,014,179	14,576,791	Cash and cash equivalents
				Unrealized gains on available-for-sale financial assets	675,083	539,039	554,051	Overdraft	(154,355)	(158,254)	Net
				Difference from changes in equity of Subsidiaries and effects of transactions with non-controlling interests	6,642,633	6,637,221	6,579,227		12,859,824	14,418,537	
				Exchange differences on translation of financial statements	600,435	520,453	1,286,568		20	25	
				Reserve of disposal group as held for sale	339,288	387,359	-				
				Retained earnings							
				Appropriated for general reserve	90,000	90,000	85,000				
				Unappropriated	16,411,215	15,530,036	12,886,831				
				Equity Attributable to Equity Holders of the Parent Entity	26,158,946	25,104,400	22,791,969				
				Non-controlling Interests	15,219,413	15,169,798	14,092,130				
				Total Equity	41,378,359	40,274,198	36,884,099				
				TOTAL LIABILITIES AND EQUITY	88,561,657	86,094,266	77,777,940				

Notes : 1. The above financial information is derived from the consolidated financial statement as of March 31, 2015, December 31, 2014, and December 31, 2013/January 1, 2014 and for the three-months period ended March 31, 2015 and 2014; and is unaudited.
2. The consolidated financial position as of December 31, 2014, and December 31, 2013/January 1, 2014 and the consolidated statement of comprehensive income for the three-months period ended March 31, 2014 were restated due to implementation of certain revised Indonesian Financial Accounting Standard (PSAK) effectively on January 1, 2015. Certain information such as consolidated statement of changes in equity and notes to the consolidated financial statements are not included in the information presented above.
3. The foreign exchange rates used to translate the foreign currency monetary assets and liabilities to Rupiah currency as of March 31, 2015, December 31, 2014, and December 31, 2013/January 1, 2014 were Rp13,084, Rp12,440 and Rp12,189, respectively, to US\$1

Jakarta, April 30, 2015

The Board of Directors
PT INDFOOD SUKSES MAKMUR Tbk