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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)

ANNOUNCEMENT MADE BY INDOFOOD AGRI RESOURCES LTD. IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015

This Announcement is made by First Pacific Company Limited (“First Pacific” or the “Company”) pursuant to the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEX”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to provide shareholders of First Pacific and the public with the unaudited consolidated financial results of Indofood Agri Resources Ltd. (“IndoAgri”), an indirect subsidiary of the Company, for the nine months ended 30 September 2015.

Summary

The board of directors of IndoAgri approved the release of the unaudited consolidated financial results for the nine months ended 30 September 2015, which have been submitted to the Singapore Stock Exchange on 29 October 2015, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company.

IndoAgri, an indirect subsidiary of First Pacific, is a company incorporated in Singapore whose shares are listed on the Singapore Stock Exchange. As at 30 September 2015, IndoAgri is owned as to approximately 71.5% by Indofood Singapore Holdings Pte. Ltd., which in turn is owned as to 83.8% by PT Indofood Sukses Makmur Tbk (“Indofood”), which in turn is a 50.1% owned subsidiary of First Pacific. In addition, Indofood directly owns approximately 2.8% of IndoAgri.

The board of directors of IndoAgri approved the release of the unaudited consolidated financial results for the nine months ended 30 September 2015, which have been submitted to the Singapore Stock Exchange on 29 October 2015, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the HKEX and the Company. The unaudited consolidated financial statements have been prepared in conformity with Singapore Financial Reporting Standards and are presented in Indonesian Rupiah. The unaudited Consolidated Comprehensive Income Statements for the nine months ended 30 September 2015 and 2014, as well as the unaudited Consolidated Balance Sheet as at 30 September 2015 and audited Consolidated Balance Sheet as at 31 December 2014 for IndoAgri are provided below:

INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED COMPREHENSIVE INCOME STATEMENTS (UNAUDITED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015 AND 2014

	Group – YTD 9 months		
	30/09/2015	30/09/2014	Change
	Rp' million	Rp' million	%
Revenue	10,060,270	10,770,238	(6.6)
Cost of sales	(7,600,169)	(7,729,688)	(1.7)
Gross profit	2,460,101	3,040,550	(19.1)
Gross profit %	24.5%	28.2%	
Selling and distribution costs	(348,135)	(310,496)	12.1
General and administrative expenses	(804,562)	(832,750)	(3.4)
Foreign exchange losses	(481,789)	(60,919)	n/m
Other operating income	81,127	75,844	7.0
Other operating expenses	(130,134)	(174,258)	(25.3)
Share of results of associate companies	(37,474)	(59,452)	(37.0)
Share of results of a joint venture	(158,262)	17,548	n/m
Profit from operations	580,872	1,696,067	(65.8)
Finance income	92,865	168,783	(45.0)
Finance expenses	(525,046)	(554,124)	(5.2)
Profit before tax	148,691	1,310,726	(88.7)
Income tax expense	(160,297)	(386,968)	(58.6)
Net (loss)/profit for the period	(11,606)	923,758	n/m
Core profit (excluding foreign exchange losses)	386,814	972,311	(60.2)
Other comprehensive income:–			
Foreign currency translation	(31,557)	(23,332)	35.3
Actuarial loss on employee benefits liability	(2,891)	–	n/m
Total comprehensive income for the period	(46,054)	900,426	n/m
Net (loss)/profit after tax attributable to:–			
– Owners of the Company	(116,760)	533,265	n/m
– Non-controlling interests	105,154	390,493	(73.1)
	(11,606)	923,758	n/m
Total comprehensive income attributable to:–			
– Owners of the Company	(158,490)	542,184	n/m
– Non-controlling interests	112,436	358,242	(68.6)
Total comprehensive income for the period	(46,054)	900,426	n/m

n/m denotes “Not Meaningful”

INDOFOOD AGRI RESOURCES LTD.
CONSOLIDATED BALANCE SHEETS
AS AT 30 SEPTEMBER 2015 (UNAUDITED) AND 31 DECEMBER 2014 (AUDITED)

	Group	
	30/09/2015 <i>Rp' million</i>	31/12/2014 <i>Rp' million</i>
Non-current assets		
Biological assets	15,618,409	15,060,646
Property, plant and equipment	11,496,683	11,026,669
Goodwill	3,253,637	3,253,637
Claims for tax refund	44,356	148,545
Deferred tax assets	1,478,780	1,152,977
Investment in associate companies	1,267,421	416,460
Investment in a joint venture	607,938	801,153
Advances and prepayments	553,665	746,606
Other non-current receivables	782,752	735,539
Total non-current assets	35,103,641	33,342,232
Current assets		
Inventories	2,262,999	1,773,329
Trade and other receivables	1,225,031	1,056,166
Advances and prepayments	319,217	165,898
Prepaid taxes	343,343	231,179
Cash and cash equivalents	1,944,175	3,585,780
Total current assets	6,094,765	6,812,352
Total assets	41,198,406	40,154,584
Current liabilities		
Trade and other payables and accruals	2,026,392	1,854,311
Advances and taxes payable	320,079	203,780
Interest-bearing loans and borrowings	6,150,541	4,749,195
Income tax payable	29,528	144,183
Total current liabilities	8,526,540	6,951,469
Non-current liabilities		
Interest-bearing loans and borrowings	4,221,539	5,068,141
Amounts due to related parties and other payables	437,554	590,259
Provision and other liabilities	24,173	25,199
Employee benefits liabilities	1,955,651	1,803,240
Deferred tax liabilities	2,128,545	1,999,124
Total non-current liabilities	8,767,462	9,485,963
Total liabilities	17,294,002	16,437,432
Net assets	23,904,404	23,717,152
Equity attributable to owners of the Company		
Share capital	3,584,279	3,584,279
Treasury shares	(390,166)	(238,263)
Revenue reserves	10,476,380	10,666,852
Other reserves	564,796	615,829
	14,235,289	14,628,697
Non-controlling interests	9,669,115	9,088,455
Total equity	23,904,404	23,717,152

GENERAL

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

The above information only refers to certain sections of IndoAgri's disclosure and shareholders should refer to IndoAgri's original filing uploaded to the Singapore Stock Exchange's website (<http://www.sgx.com>) and have been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 29 October 2015.

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

Hong Kong, 29 October 2015

As at the date of this announcement, the Board 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:

Prof. Edward K.Y. Chen, *GBS, CBE, JP*
Margaret Leung Ko May Yee, *SBS, JP*
Philip Fan Yan Hok
Madeleine Lee Suh Shin