

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 notice relating to:-

Press release in relation to the Full Year 2006 Financial Results of PT. Indofood Sukses Makmur Tbk. ("Indofood"), a 51.5% subsidiary of the Company.

Dated this 23rd day of March, 2007

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

Tedy Djuhar Sutanto Djuhar Ibrahim Risjad Benny S. Santoso Graham L. Pickles* David W.C. Tang*, OBE, Chevalier de L'Ordre des Arts et des Lettres

^{*} Independent Non-executive Directors





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GROUP CORPORATE COMMUNICATIONS

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Thursday, 22 March 2007

INDOFOOD'S FULL YEAR 2006 FINANCIAL RESULTS

- CONSOLIDATED NET SALES REACHED RECORD HIGH OF RP21.94 TRILLION
- OPERATING PROFIT UP 18.8% TO RP1.98 TRILLION
- NET INCOME ROSE TO RP661.21 BILLION
- CORE PROFIT UP TO RP768.15 BILLION
- EARNING PER SHARE INCREASED TO RP78 FROM RP15

The attached press release is released today in Jakarta by Indofood, in which the First Pacific Group holds an economic interest of 51.5 per cent.

Indofood is the premier processed-foods company in Indonesia. It is based in Jakarta, and is listed on the Jakarta and Surabaya Stock Exchanges. Through its four major business groups, Indofood offers a wide range of food products: Consumer Branded Products (Noodles, Nutrition and Special Foods, Snack Foods, and Food Seasonings), Bogasari (flour and pasta), Edible Oils and Fats (Plantations, Cooking Oils, Margarine and Shortening) and Distribution. Indofood is considered as one of the world's largest instant noodles manufacturer by volume, and the largest flour miller in Indonesia. Indofood's flourmill in Jakarta is one of the largest in the world in terms of production capacity in one location. It also has an extensive distribution network in the country. Further information on Indofood can be found at www.indofood.co.id.

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For further information, please contact:

Werianty Setiawan Head of Investor Relations Tel: (62-21) 522 8822 ext. 253



PRESS RELEASE

INDOFOOD'S FULL YEAR 2006 FINANCIAL RESULTS

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Jakarta – 23 March 2007 – PT. Indofood Sukses Makmur Tbk. ("Indofood") today reported financial results for the year ended December 31, 2006. Anthoni Salim, President Director and Chief Executive Officer, said: "Indofood achieved highest sales in 13 years; after successful implementation of strategic initiatives launched in 2004, despite the unexpected hurdles and challenges during the time. We also strengthened our financial position and solidified our leading market positions".

Consolidated net sales grew 16.9% to Rp21.94 trillion from Rp18.76 trillion in 2005, resulting from the strong growth in sales volume across most of the divisions, partly driven by improved distribution system and focused marketing strategies. Consumer Branded Products Strategic Business Group (SBG) including Noodles, Food Seasonings, Snack Foods, and Nutrition & Special Foods Divisions; Bogasari SBG, Edible Oils & Fats SBG; and Distribution SBG posted sales growths of 18.6%, 13.6%, 8.6%, and 32.3% respectively.

Operating profit increased 18.8% to Rp1.98 trillion with operating margin improving to 9.0%, compared with Rp1.66 trillion and 8.9%, respectively in 2005. These were the results from continuous implementation of operational and cost efficiency measures throughout the organization.



Net income rose significantly to Rp661.21 billion or Rp78 per share, from Rp124.02 billion or Rp15 per share in 2005, mainly due to improved operating profit, lower net interest and other financing charges, absence Principal Only Swap related charges, as well as foreign exchange gain arising from the strengthening of the Rupiah. Core profit increased to Rp768.15 billion from Rp496.40 billion in 2005.

Net cash provided by operation was Rp1.49 trillion, compared with Rp800.68 billion in 2005, driven by strong operating profit growth.

The leverage ratio continues to improve with gross and net gearing ratios recorded at 1.47 times and 1.11 times (December 31, 2005: 1.59 and 1.36 times), due to significant improvement in equity and cash balance. In line with our policy to further reduce foreign currency exposure and mitigate the effects of fluctuation in interest costs, Series IV of Rupiah Bonds will be issued in the second quarter this year.

Mr. Salim further stated: "Indofood is emerging stronger and achieving expansion on several fronts. Nonetheless, with each new year bringing in a new set of circumstantial challenges, Indofood will evolve dynamically in its quest to maximize performance with improved operational efficiency and implementation of key strategic initiatives. I am confident that our current business model, supported by dedicated and committed personnel will place us in a better position to deliver sustainable results in 2007 and beyond".

PT. INDOFOOD SUKSES MAKMUR Tbk Board of Directors

PT IND@FOOD SUKSES MAKMUR Tbk AND SUBSIDIARIES GEDUNG ARIOBIMO SENTRAL, 12th Floor, JI. HR Rasuna Said X-2 Kav. 5, Kuningan, Jakarta Selatan 12950, INDONESIA Phone: (62-21) 5228822 Fax: 5226014/5225960

	(Express	CONSOLIDATED DECEMBER 31, sed in Million Rup	CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2006 AND 2005 (Expressed in Million Rupiah, except per Share Data)			CONSOLIDATED STATEMENTS OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2006 AND 2005 (Expressed in Million Rupiah, except Earnings per Share)	IS OF INCOME R 31, 2006 AND 20 Earnings per Sha	7 OS
ASSETS	S		LIABILITIES AND SHAREHOLDERS: EQUITY					
	2006	2005		2006	2005		2006	2005
CURRENT ASSETS	₹	광	CURRENT LIABILITIES	₹	₽		₽	큥
Cash and cash equivalents	1,794,451	970,911	Short-term bank loans and overdraft	2,039,664	1,447,091	NET SALES	21,941,558	18,764,650
Short-term investments	542,490	471,395	Trust receipts payable Accounts payable	820,604	583,982	COST OF GOODS SOLD	16.760.382	14 341 545
Accounts receivable			Trade	4 404 454	7 EDA FEA	COOL OF GOODS COOL	101100100	- Indian
Trade			Related parties	53,169	59,918	GROSS PROFIT	5,181,176	4,423,105
Third parties - net	1,390,130	1,426,279	Non-trade	158 421	213 223	OPERATING EXPENSES		
Related parties	58,042	101,082	Related parties	6,860	5,770	Selling	2,077,419	1,727,938
Non-trade			Accrued expenses Taxes payable	558,972 195,653	344,998 102,022	General and administrative	1,128,048	1,032,670
Third parties - net	157,191	128,633	Current maturities of long-term debts	200	2	Total Operating Expenses	3,205,467	2,760,608
Related parties	63,124	48,411	Bank Dans	1,315,304	121,312	INCOME EROM OPERATIONS	1 075 700	1 660 407
Inventories - net	2,975,274	2,691,672	Total Current Liabilities	6,273,098	4,402,870		1,970,708	1,000,107
Advances and deposits	236,406	488,408	NON CUBBENT I IA BII ITIES			OTHER INCOME / (CHARGES)	3	
Prepaid taxes	198,981	95,435	Long-term debts - net of current maturities			Interest expense and other financing charges	(816,208)	(827,817)
Prepaid expenses and other current assets	41,470	49,364	Bank loans Bonds and guaranteed notes payable - net	883,328 2,192,123	999,938 3,682,426	Gains (losses) on foreign exchange - net Others - net	95,360	(478,269) 53,408
Total Current Assets	7,457,559	6,471,590	Total long-term debts Advances from KKPA project - net	3,075,451	4,682,364 9,676	Other Charges - Net	(750,485)	(1,236,736)
NON-CURRENT ASSETS			Estimated liabilities for employee benefits	428,152	354,430	INCOME BEFORE INCOME TAX BENEFIT / (EXPENSE)	1,225,224	425,761
Claims for tax refund	268,820	414,397	Total Non-current Liabilities	4,247,287	5,636,222		1	
Advances to KKPA project - net	72,632	ĸ	GOODWILL - net	3,312	3,490	INCOME TAX BENEFIT / (EXPENSE)	/AED 20A1	1007 0791
Deferred tax assets - net	113,587	108,768	MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	657,710	435,053	Deferred	(13,782)	78,310
Long-term investments and advances for purchases of investments	23,103	230,080	SHAREHOLDERS' EQUITY Capital Stock - Rp 100 parvalue			Income Tax Expense - Net	(473,176)	(188,763)
Plantations net	201 013	186 245	Authorized - 30,000,000,000 shares Issued and fully paid - 9,444,189,000 shares	944,419	944,419	INCOME BEFORE MINORITY INTERESTS	752 048	236.998
Immature plantations	355,982	146,235	Differences in values of restructuring transactions among	1,102,040	1,102,040			
Property, plant and equipment - net	6,440,524	6,041,763	Unrealized gains on investments in marketable securities - net	81,207	57,627	MINORITY INTERESTS IN NET EARNINGS	(90 838)	(112.980)
Deferred charges - net	213,599	217,165	Differences arising from oranges in equities of Subsidiaries Differences arising from foreign currency translations	(2,497)	3,145	of constitution live		
Goodwill - net	216,989	195,743	Retained earnings Appropriated	50,000	45,000	NET INCOME	661,210	124,018
Other non-current assets	747,886	774,098	Unappropriated Treasury stock - 915,600,000 shares	4,233,280 (741,069)	3,619,712 (741,069)	EARNINGS PER SHARE		
Total Non-current Assets	8,654,934	8,314,494	Net Shareholders' Equity	4,931,086	4,308,449	Income from Operations	232	195
TOTAL ASSETS	16,112,493	14,786,084	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	16,112,493	14,786,084	Net Income	78	15
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Notes: 1. The above financial information for the year ended December 31, 2006 is derived from the consolidated financial statements that have been audited by Purwantono, Sarwoko & Sandjaja, from the consolidated financial statements that have been audited by Prasetio, Sarwoko & Sandjaja, who have issued an unqualified opinion in its report dated March 3, 2006 registered public accountants, who have issued an unqualified opinion in its report dated March 16, 2007, while the financial information for the year ended December 31, 2005 is derived

Jakarta, March 23, 2007

- Earnings per share is computed based on the weighted average number of outstanding shares during the years.
- The foreign exchange rates used at December 31, 2006 and 2005 were Rp 9,020 and Rp 9,830 to US\$ 1, respectively.

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For comparative purposes, certain accounts in the 2005 consolidated financial statements have been reclassified to conform with the 2006 presentation.

The Board of Directors
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