

### 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 documents relating to:-

Press release of PT. Indofood Sukses Makmur Tbk. ("Indofood"), a 51.5% subsidiary of the Company, in relation to Indofood's Nine Months Financial Results ended 30<sup>th</sup> September, 2007, together with the Financial Statements.

# Dated this 31<sup>st</sup> day of October, 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

<sup>\*</sup> Independent Non-executive Directors



# PRESS RELEASE

### INDOFOOD'S NINE MONTHS FINANCIAL RESULTS ENDED SEPTEMBER 30, 2007

- CONSOLIDATED NET SALES GREW 22.7%
- GROSS AND OPERATING PROFIT UP 14.3% AND 18.3%
- NET INCOME GREW 35.0% TO RP683.3 BILLION
- CORE PROFIT INCREASED 24.8% TO Rp704.6 BILLION

Jakarta, October 31, 2007 – PT Indofood Sukses Makmur Tbk ("Indofood") today announced its financial results for the nine-month period ended September 30, 2007, reporting consolidated net sales of Rp19.67 trillion, a 22.7% increase compared to Rp16.04 trillion for the same period last year.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood commented: "For the last few months the food industry globally has been greatly impacted by the unprecedented increase of raw material and fuel costs. Despite these challenges, Indofood is able to deliver double digit growth in gross and operating profit through the combination of sales volume growth in most of the divisions, the ability to adjust the selling prices of some of the products and continuing cost efficiency programs. The Consumer Branded Products group continues to be negatively impacted by the rising input costs. However, our integrated business model with four streamlined strategic business groups enables us to deliver exemplary results under tough market conditions".

Gross profit increased 14.3% to Rp4.32 trillion from Rp3.78 trillion, while gross margin declined to 21.9% from 23.5%. Operating profit grew 18.3% to Rp1.74 trillion from Rp1.47 trillion. Nonetheless, operating margin declined to 8.8% from 9.2%.



Net profit continued to improve to Rp683.3 billion from Rp506.1 billion, principally due to the improvement in operating profit as well as reduction in net interest expense. Core profit increased 24.8% to Rp704.6 billion from Rp564.4 billion.

PT INDOFOOD SUKSES MAKMUR Tbk
Board of Directors

# PT IND@FOOD SUKSES MAKMUR Tbk

#### AND SURSIDIARIES

SUDIRMAN PLAZA, INDOFOOD TOWER, 27th Floor, Jalan Jenderal Sudirman Kav. 76-78, Jakarta 12910, INDONESIA Phone: (62 - 21) 57958822 Fax: (62 - 21) 57935960

CONSOLIDATED BALANCE SHEETS SEPTEMBER 30, 2007 AND 2006 ( Expressed in Million Rupiah, except per Share Data ) (UNAUDITED)						CONSOLIDATED STATEMENTS OF INCOME FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2007 AND 2006 (Expressed in Million Rupish, except per Share Data) (UNAUDITED)		
ASSETS		2006	LIABILITIES AND SHAREHOLDERS' EQUITY		2006			2006
	2007	(As Restated)		2007	(As Restated)		2007	(As Restated)
CURRENT ASSETS	Rp	Rp		Rp	Rp		Rp	Rp
Cash and cash equivalents	4,259,002	1,896,428	CURRENT LIABILITIES Short-term bank loans and overdraft	1,225,446	1,763,047	NET SALES	19,671,123	16,038,156
Short-term investments	223,938	529,862	Trust receipts payable	1,471,080	726,786	TET SALES		10,000,100
Accounts receivable	220,000	020,002	Accounts payable Trade			COST OF GOODS SOLD	15,355,693	12,261,460
Trade			Third parties Related parties	1,567,239 64,555	1,528,684 73,789	GROSS PROFIT	4,315,430	3,776,696
Third parties - net	1,872,353	1,466,184	Non-trade					3.
Related parties	79,671	111,392	Third parties Related parties	377,390 57,089	228,558 18,996	OPERATING EXPENSES Selling	1,638,749	1,457,779
Non-trade	7 0,07 1	111,002	Accrued expenses	788,341	748,615	General and administrative	939,763	850,395
Third parties - net	242,659	171,044	Taxes payable Current maturities of long-term debts	423,645	197,920	Total Operating Expenses	0.570.540	0.000.474
	56,550	31,856	Bonds payable - net Loans	1,223,242 259,478	1,524,840	Total Operating Expenses	2,578,512	2,308,174
Related parties	3,845,341	3,080,642	Obligations under capital lease	533	439	INCOME FROM OPERATIONS	1,736,918	1,468,522
Inventories - net	308,992	315,243	Total Current Liabilities	7,458,038	6,811,674	OTHER INCOME / (CHARGES)		
Advances and deposits						Interest income	117,431	42,473
Prepaid taxes	224,364	316,652	NON-CURRENT LIABILITIES  Long-term debts - net of current maturities			Interest expense and other financing charges	(475,875)	(635,664)
Prepaid expenses and other current assets	119,726	78,982	Bonds payable - net	2,959,313	2,190,555	Gains on foreign exchange - net Others - net	55,402 (16,882)	84,890 (7,433)
Total Current Assets	11,232,596	7,998,285	Loans Obligations under capital lease	85,259 904	1,084,931 527	F0001 (645.1) (645.9)		
				3,045,476		Other Charges - Net	(319,924)	(515,734)
NON CURRENT ACCETS			Total long-term debts Deferred tax liabilities - net	705,799	3,276,013 770,123			
NON-CURRENT ASSETS			Estimated liabilities for employee benefits	545,296	466,775	INCOME BEFORE INCOME TAX BENEFIT / (EXPENSE)	1,416,994	952,788
Claims for tax refund	65,479	225,698	Total Non-current Liabilities	4,296,571	4,512,911	Washer Tay Several Control of		
Advances to KKPA project - net	117,213	40,079	GOODWILL - net	3,178	3,356	INCOME TAX BENEFIT / (EXPENSE) Current	(575,852)	(336,521)
Deferred tax assets - net	132,608	104,923				Deferred	110,310	(48,308)
Investments in shares of stock and advance fo	9636 (0)30	0.000	MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	2,160,190	637,464	Income Tax Expense - Net	(465,542)	(384,829)
purchase of investment	72,306	24,370	SHAREHOLDERS' EQUITY					
Plantations			Capital stock - Rp 100 par value Authorized - 30,000,000,000 shares			INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES AND		
Mature plantations - net	199,738	204,832	Issued and fully paid - 9,444,189,000 shares	944,419	944,419	PRO FORMA ADJUSTMENT	951,452	567,959
Immature plantations	602,530	382,403	Additional paid-in capital Differences in values of restructuring transactions among	1,182,046	1,182,046			
Property, plant and equipment - net	6,625,059	6,552,128	entities under common control	(1,051,958)	(989,441)	MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net	(267,388)	(63,974)
Deferred charges - net	215,947	229,340	Unrealized gains on investments in marketable securities - net Differences arising from changes in equities of Subsidiaries	150,480 1,171,659	87,923 151,624		- 20	
	1.5		Differences arising from foreign currency translations	(31,680)	3,001	PRO FORMA ADJUSTMENT	(760)	2,124
Goodwill - net	226,619	245,842	Pro Forma Capital Retained earnings		104,124	NET INCOME	683,304	506,109
Other non-current assets	753,976	828,310	Appropriated Unappropriated	55,000	50,000			
Total Non-current Assets	9,011,475	8,837,925	Treasury stock - 915,600,000 shares	4,647,197 (741,069)	4,078,178 (741,069)	EARNINGS PER SHARE		
Non vanioni materia	0,011,110	0,001,020	Net Shareholders' Equity	6,326,094	4,870,805	Income from Operations	204	172
TOTAL ACCETO	00.044.074	40.000.045				Netleanne		
TOTAL ASSETS	20,244,071	16,836,210	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	20,244,071	16,836,210	Net Income	80	59

Notes: 1. Earnings per share is computed based on the weighted average number of outstanding shares during the periods.

2. The foreign exchange rates used at September 30, 2007 and 2006 were Rp 9,137 and Rp 9,235 to US\$ 1, respectively.

4. For comparative purposes, certain accounts in the 2006 consolidated financial statements have been reclassified to conform with the 2007 presentation.

Jakarta, October 31, 2007

The Board of Directors
PT IND@FOOD SUKSES MAKMUR THA

The 2006 consolidated financial statements have been restated to reflect the effects of the acquisition of entities under common control in March 2007
as if it occurred on January 1, 2006 in accordance with SFAS No. 38 (Revised 2004), "Accounting for Restructuring Transactions among Entities under Common Control".