



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 Press Release of PT. Indofood Sukses Makmur Tbk., a subsidiary of the Company, in relation to its First Half 2008 Financial Results (attached with financials).

Dated this 29th day of August, 2008

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
Napoleon L. Nazareno
Prof. Edward K.Y. Chen*, *GBS, CBE, JP*

Tedy Djuhar
Sutanto Djuhar
Ibrahim Risjad
Benny S. Santoso
Graham L. Pickles*
Sir David W.C. Tang*, *KBE*

** Independent Non-executive Directors*



INDOFOOD'S FIRST HALF 2008 FINANCIAL RESULTS

Jakarta, August 29, 2008 – PT Indofood Sukses Makmur Tbk (“Indofood”; IDX: INDF) today announced its financial results for the first semester ended June 30, 2008. Indofood reported consolidated net sales of Rp18.92 trillion, a 53.8% increase compared to Rp12.30 trillion in same period last year.

Consumer Branded Products Strategic Business Group (SBG), which includes Noodles, Food Seasonings, Snack Foods and Nutrition & Special Food, posted 30.3% growth in total sales. Bogasari, Agribusiness and Distribution SBGs registered growth in total sales of 42.3%, 137.4% and 28.5% respectively during the period in review.

Gross profit increased 88.9% to Rp4.87 trillion, primarily due to higher sales registered by all SBGs. Gross margin increased to 25.8% from 21.0%. Operating profit rose 159.4% to Rp2.58 trillion, and operating margin increased to 13.6% from 8.1%. Net profit improved to Rp827.45 billion from Rp367.18 billion, while core profit increased to Rp842.29 billion from Rp383.43 billion.

Gross and net gearing ratios was 1.86 and 1.22 times.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: “ The high inflationary environment resulting from high commodity and prices in the first semester of 2008 has affected the consumer purchasing power, especially in the lower end segment. This has led to lower demand for consumer branded products in this segment. Indofood, as Indonesia’s leading processed food company is committed to providing quality products at affordable prices to our customers throughout Indonesia. We will relentlessly focus our efforts to improve efficiency to deliver better services, products and performance to our stakeholders”.

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About PT Indofood Sukses Makmur Tbk

PT Indofood Sukses Makmur Tbk (“Indofood”) (IDX: INDF) is a leading processed food company in Indonesia. Indofood provides total food solutions through its four strategic business groups: consumer branded products (CBP), Bogasari (flour producer), agribusiness, and distribution. Indofood’s strongest legacy today is the strength of its brands, many of which have been companions to the people of Indonesia for nearly two decades. These include a variety of brands of instant noodles (Indomie, Supermi and Sarimi), wheat flour (Segitiga Biru, Kunci Biru and Cakra Kembar), cooking oils (Bimoli), margarine (Simas) and shortenings (Palmia). Indofood brands continue to be the market leaders in their specific segments with a reputation for quality and value for money that remains unrivalled.

For further information, please contact:

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PT IND@FOOD SUKSES MAKMUR Tbk

AND SUBSIDIARIES

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CONSOLIDATED BALANCE SHEETS JUNE 30, 2008 AND 2007 (Expressed in Million Rupiah, except per Share Data) (UNAUDITED)

CONSOLIDATED STATEMENTS OF INCOME FOR THE SIX MONTHS ENDED JUNE 30, 2008 AND 2007 (Expressed in Million Rupiah, except per Share Data) (UNAUDITED)

ASSETS	2008	2007	LIABILITIES AND SHAREHOLDERS' EQUITY	2008	2007	2008	2007
	Rp	Rp		Rp	Rp		Rp
CURRENT ASSETS			CURRENT LIABILITIES			NET SALES	
Cash and cash equivalents	4,837,743	3,766,644	Short-term bank loans and overdraft	5,154,346	1,017,940	18,922,245	12,301,529
Short-term investments	511,011	230,979	Trust receipts payable	2,066,336	1,560,796	COST OF GOODS SOLD	14,047,606
Accounts receivable			Accounts payable			GROSS PROFIT	4,874,639
Trade			Trade			OPERATING EXPENSES	
Third parties - net	1,968,920	1,610,573	Third parties	1,908,721	980,830	Selling	1,497,979
Related parties	132,225	77,486	Related parties	48,393	60,831	General and administrative	798,599
Non-trade			Non-trade			Total Operating Expenses	2,296,578
Third parties - net	569,942	124,299	Third parties	766,145	327,274	INCOME FROM OPERATIONS	2,578,061
Related parties	102,472	69,627	Related parties	243,358	193,799	OTHER INCOME/(CHARGES)	
Inventories - net	5,988,694	3,558,610	Accrued expenses	1,313,455	670,270	Interest income	74,136
Advances and deposits	359,288	349,048	Taxes payable	583,590	154,904	Interest expense and other financing charges	(507,895)
Prepaid taxes	225,824	200,437	Current maturities of long-term debts			Gains on foreign exchange - net	16,852
Prepaid expenses and other current assets	130,727	104,257	Bank loans	491,826	462,299	Others - net	(55,752)
Total Current Assets	14,826,846	10,091,960	Bonds payable - net	-	1,222,021	Other Charges - Net	(472,659)
			Lease liabilities	1,689	422	INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)	2,105,402
			Total Current Liabilities	12,577,859	6,651,386	INCOME TAX BENEFIT/(EXPENSE)	
			NON-CURRENT LIABILITIES			Current	(810,675)
NON-CURRENT ASSETS			Long-term debts - net of current maturities			Deferred	76,906
Claims for tax refund	60,221	79,539	Bank loans	3,369,343	86,572	Income Tax Expense - Net	(733,769)
Plasma receivables - net	278,360	99,708	Bonds payable - net	2,962,664	2,958,196	INCOME BEFORE MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES AND PRO FORMA ADJUSTMENT	1,371,633
Deferred tax assets - net	183,382	127,605	Lease liabilities	4,167	815	MINORITY INTERESTS IN NET EARNINGS OF SUBSIDIARIES - Net	(544,186)
Long-term investments and advance for purchase of investment	54,774	72,385	Total long-term debts	6,336,174	3,045,583	PRO FORMA ADJUSTMENT	-
Plantations			Deferred tax liabilities - net	1,469,561	734,426	NET INCOME	827,447
Mature plantations - net	3,481,406	204,860	Estimated liabilities for employee benefits	841,883	486,150	EARNINGS PER SHARE	
Immature plantations	1,523,429	526,096	Other non-current liabilities	86,654	-	Income from Operations	302
Property, plant and equipment - net	8,269,439	6,583,834	Total Non-current Liabilities	8,734,272	4,266,159	Net Income	97
Deferred charges - net	451,140	210,552	GOODWILL - net	3,044	3,223		43
Goodwill - net	3,001,169	233,413	MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES	4,266,015	2,035,873		
Other non-current assets	988,981	775,198	SHAREHOLDERS' EQUITY				
Total Non-current Assets	18,292,301	8,913,190	Capital stock - Rp100 par value				
TOTAL ASSETS	33,119,147	19,005,150	Authorized - 30,000,000,000 shares				
			Issued and fully paid - 9,444,189,000 shares	944,419	944,419		
			Additional paid-in capital	1,182,046	1,182,046		
			Differences in values of restructuring transactions among entities under common control	(1,038,001)	(1,051,958)		
			Unrealized gains on investments in marketable securities - net	103,766	157,521		
			Differences arising from changes in equities of Subsidiaries	1,562,422	1,171,659		
			Differences arising from foreign currency translations	15,145	(185)		
			Retained earnings				
			Appropriated	60,000	55,000		
			Unappropriated	5,449,229	4,331,076		
			Treasury stock - 915,600,000 shares	(741,069)	(741,069)		
			Net Shareholders' Equity	7,537,957	6,048,509		
			TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	33,119,147	19,005,150		

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 as of June 30, 2008 and 2007 were Rp9,225 (full amount) and Rp9,054 (full amount) to US\$ 1, respectively.
3. The above Consolidated Balance Sheets as of June 30, 2008 and 2007 and the Consolidated Statements of income for the six months ended June 30, 2008 and 2007, have been reviewed by Purwantono, Sarwoko & Sandjaja, Registered Public Accountants.

Jakarta, August 29, 2008

The Board of Directors
PT IND@FOOD SUKSES MAKMUR Tbk