



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 made by PT. Indofood Sukses Makmur Tbk (“Indofood”), a 50.1% owned subsidiary of First Pacific Company Limited, in relation to Indofood’s 2008 Financial Results, together with the Consolidated Financial Statements for the year ended 31 December 2008.

Dated this the 25th Day of March, 2009

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

Professor 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*

PRESS RELEASE

For Immediate Release

INDOFOOD'S 2008 FINANCIAL RESULT

Jakarta, 25 March 2009 – PT Indofood Sukses Makmur Tbk ("Indofood") today reported its financial results for the year ended December 31, 2008. Consolidated net sales grew 39.3% to Rp38,799.3 billion from Rp27,858.3 billion in 2007, reflecting by the growth in all Strategic Business Groups.

The Consumer Branded Product ("CBP") Group, which includes Noodles, Food Seasoning, Snack Foods, and Nutrition & Special Foods Division, posted sales growth of 26.3% percent, mainly due to the increase in prices to compensate higher raw material costs. Bogasari registered growth of 28.7%, despite lower volume, while Agribusiness achieved significant growth of 81.5% on higher CPO price and volume.

Gross profit increased 35.5%, although gross margin declined to 23.1%. Operating profit increased 50.9% and EBIT margin improved to 11.2% on the back of improvement in CBP and Agribusiness performance.

The global financial meltdown in the fourth quarter brought with it higher interest rates and a weakening rupiah, resulting in higher financing costs and foreign exchange losses. Net profit for the year was Rp1,034.4 billion, an increase of 5.5% percent from 2007. Core profit increased by 22.8% to Rp1,448.8 billion. Anthoni Salim, President Director and Chief Executive Officer, said: "The solid achievement in our core profit confirms the underlying strength of our operations amid very challenging environment in 2008."

Anthoni Salim added: "The outlook for 2009 remains uncertain and there can be little doubt that the coming year will present yet more tests of the company's resilience. We will continue leveraging on our competitive advantages while managing our balance sheet prudently to deliver sustainable returns in coming years."

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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 Palmia*) and shortenings (*Palmia*). The acquisition of Indolacto, one of the leading processed milk producers (*Indomilk*) has positioned Indofood as the Progressive Total Food Solutions company. 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 INDOFOOD SUKSES MAKAMUR Tbk

AND SUBSIDIARIES

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CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2008 AND 2007 (Expressed in Million Rupiah, except per Share Data)

ASSETS	2008		2007 (As Restated)	
	Rp	Rp	Rp	Rp
CURRENT ASSETS				
Cash and cash equivalents	4,271,208	4,538,051	5,734,104	27,858,304
Short-term investments	623,134	227,337	1,205,892	21,232,761
Accounts receivable				
Trade				
Third parties - net	2,087,346	2,022,069	1,764,253	6,625,543
Related parties	172,734	114,332	71,013	
Non-trade				
Third parties - net	404,927	146,983	505,075	2,339,821
Related parties	95,962	84,447	124,291	1,409,282
Inventories - net	6,061,219	4,172,388	1,103,395	
Advances and deposits	266,126	239,116	496,279	3,749,103
Prepaid taxes	461,862	160,660	1,224,464	2,876,440
Future crop expenditures	61,672	27,037	567,509	
Prepaid expenses and other current assets	92,230	76,709	5,704	
Total Current Assets	14,598,422	11,809,123	12,888,677	158,347
NON-CURRENT ASSETS				
Claims for tax refund	81,594	49,545	688,719	158,347
Plasma receivables - net	401,172	236,120	2,960,430	(1,157,562)
Deferred tax assets - net	229,515	167,299	1,999,588	(713,131)
Long-term investments and advance for purchase of investment			5,088	(39,476)
Plantations	164,864	20,219	7,200,598	(1,741,653)
Mature plantations - net	3,618,678	3,305,778	1,883,123	
Immature plantations	1,593,691	1,499,069	1,517,928	
Property, plant and equipment - net	9,586,545	8,186,816	980,543	
Deferred charges - net	564,156	477,336	100,944	
Goodwill - net	4,484,479	3,074,823	10,170,208	
Intangible assets - net	2,598,148	-	2,955	
Other non-current assets	1,673,000	900,761	3,134	
Total Non-current Assets	24,995,842	17,397,766	4,660,191	2,041,409
TOTAL ASSETS	39,594,264	29,706,889	37,21,828	(878,006)
				187,314
				(690,692)
				1,350,717
				(387,270)
				16,910
				960,357
				337
				115

CONSOLIDATED STATEMENTS OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007 (Expressed in Million Rupiah, except per Share Data)

LIABILITIES AND SHAREHOLDERS' EQUITY	2008		2007 (As Restated)	
	Rp	Rp	Rp	Rp
CURRENT LIABILITIES				
Short-term bank loans and overdraft	7,624,711	5,734,104	5,734,104	27,858,304
Trust receipts payable	2,153,921	1,205,892	1,205,892	21,232,761
Accounts payable				
Trade				
Third parties	2,449,368	1,764,253	1,764,253	6,625,543
Related parties	65,321	71,013	71,013	
Non-trade				
Third parties	458,818	505,075	505,075	2,339,821
Related parties	208,559	124,291	124,291	1,409,282
Accrued expenses	1,103,395	1,103,395	1,103,395	
Taxes payable	598,091	496,279	496,279	3,749,103
Current maturities of long-term debts				
Bonds payable - net	975,309	1,224,464	1,224,464	2,876,440
Bank loans	606,610	567,509	567,509	
Lease liabilities	8,058	5,704	5,704	
Total Current Liabilities	16,262,161	12,888,677	12,888,677	158,347
NON-CURRENT LIABILITIES				
Long-term debts - net of current maturities	5,204,922	688,719	688,719	158,347
Bank loans	1,999,588	2,960,430	2,960,430	(1,157,562)
Bonds payable - net	5,088	6,549	6,549	13,411
Lease liabilities	7,200,598	3,655,638	3,655,638	(296,174)
Total long-term debts	1,883,123	1,517,928	1,517,928	
Deferred tax liabilities - net	980,543	729,081	729,081	
Estimated liabilities for employee benefits	100,944	-	-	
Other non-current liabilities	10,170,208	5,902,707	5,902,707	
Total Non-current Liabilities	2,955	3,134	3,134	(835,031)
GOODWILL - net	4,660,191	3,721,828	3,721,828	2,041,409
MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES				
Capital stock - Rp100 par value				
Authorized - 30,000,000,000 shares				
Issued and fully paid - 8,790,426,500 shares as of December 31, 2008 and 8,444,169,000 shares as of December 31, 2007	878,043	944,419	944,419	1,350,717
Additional paid-in capital	1,497,733	1,182,046	1,182,046	
Differences in values of restructuring transactions among entities under common control	(1,160,859)	(1,051,958)	(1,051,958)	(387,270)
Unrealized gains on investments in marketable securities - net	185,315	154,167	154,167	
Differences arising from changes in equities of Subsidiaries	1,572,446	1,611,683	1,611,683	16,910
Differences arising from foreign currency translations	197,684	28,057	28,057	
Pro forma capital		63,953	63,953	
Retained earnings				
Appropriated	60,000	55,000	55,000	
Unappropriated	5,268,397	4,944,251	4,944,251	
Treasury stock - 915,600,000 shares as of December 31, 2007	-	(741,069)	(741,069)	
Net Shareholders' Equity	8,498,749	7,190,549	7,190,549	337
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	39,594,264	29,706,889	29,706,889	115

Jakarta, March 25, 2009

Notes : 1. The above financial information is derived from the consolidated financial statements that have been audited by Purwanto, Sarwoko & Sandjaja, Registered Public Accountants, with an unqualified opinion in their report dated March 19, 2009.
 2. Earnings per share is computed based on the weighted average number of outstanding shares during the years.
 3. The foreign exchange rates used at December 31, 2008 and 2007 were Rp 10,950 and Rp 9,419, respectively, to US\$ 1.
 4. The 2007 consolidated financial statements have been restated to reflect the effects of the acquisition of entities under common control in July 2008 as it occurred on January 1, 2007 in accordance with SFAS No. 38 (Revised 2004). Accounting for Restructuring Transactions among Entities under Common Control.
 5. For comparative purposes, certain accounts in the 2007 consolidated financial statements have been reclassified to conform with the 2008 presentation.

The Board of Directors
PT INDOFOOD SUKSES MAKAMUR Tbk