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FIRST PACIFIC COMPANY LIMITED

第一太平

(Incorporated with limited liability under the laws of Bermuda)
Website: http://www.firstpacific.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 financial results for the year ended 31 December 2011, together with the relevant Consolidated Financial Statements in the newspaper format.

Dated this the 20th day of March, 2012

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

Tedy Djuhar

Benny S. Santoso

Napoleon L. Nazal

Jun Tang*

Graham L. Pickles*

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

Tedy Djuhar
Benny S. Santoso
Napoleon L. Nazareno
Jun Tang*
Dr. Christine K.W. Loh*, JP, OBE,
Chevalier de l'Ordre National du Merite

^{*} Independent Non-executive Directors





INDOFOOD ANNOUNCED ITS FINANCIAL RESULT FOR THE YEAR ENDED 31 DECEMBER 2011

- Consolidated net sales grew 18.0% to Rp45.33 trillion
- Income from operations grew 8.8% to Rp6.85 trillion
- Net income attributable to equity holders of the parent company rose 4.2% to Rp3.08 trillion
- Earnings per share ("EPS") was Rp350

Jakarta, 20 March 2012 – PT Indofood Sukses Makmur Tbk ("Indofood" or the "Company") today announced its financial results for the year ended 31 December, 2011. Indofood registered consolidated net sales of Rp45.33 trillion, an increase of 18.0% from Rp38.40 trillion in 2010. All Strategic Business Group ("Group"), namely Consumer Branded Products ("CBP"), Bogasari, Agribusiness and Distribution registered sales growth driven by volume growth and/or higher average selling prices. Consumer Branded Products ("CBP"), Bogasari, Agribusiness and Distribution contributed 42%, 26%, 24% and 8% respectively to consolidated net sales.

The CBP Group, which consists of Noodles, Dairy, Food Seasonings, Snack Foods and Nutrition & Special Foods Division, posted 8.6% growth in total sales value due to increases in sales of all divisions within the Group. Total sales value of Bogasari Group increased 16.0% on the back of stronger volume and higher flour price in conjunction with higher global wheat prices. The Agribusiness Group continued to register a solid growth with 32.7% sales growth due to higher sales volume and average selling price of plantation crops and edible oils & fats products. Distribution Group also recorded total sales value growth of 17.9%, partly due to higher sales of CBP Group.

Gross profit rose slightly to Rp12.58 trillion in 2011 from Rp12.49 trillion in 2010 but gross margin decreased to 27.8% from 32.5% mainly due to higher input costs. Income from operations grew 8.8% to Rp6.85 trillion from Rp6.30 trillion on lower operating expenses; however operating margin decreased to 15.1% from 16.4% impacted by lower gross margin. Despite lower net finance expense, net income attributable to equity holders of the parent company rose 4.2% to Rp3.08 trillion from Rp2.95 trillion on



higher minority interest; net margin declined to 6.8% from 7.7% in 2010. Core profit increased 5.9% to Rp3.16 trillion from Rp2.98 trillion last year.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: "The continuing growth in the domestic economy and the potential it offers has manifested in a bittersweet situation. On one side it has presented us with huge potential, but on the other side it brings new challenges. Nevertheless, in spite of a demanding market situation, we once again achieved record performance in 2011. My sincere appreciation goes to all of our employees, and most of all to our loyal customers for their hardwork and support".

---The End---

About PT Indofood Sukses Makmur Tbk

PT Indofood Sukses Makmur Tbk ("indofood") (IDX: INDF) is a leading Total Food Solutions company with operations in all stages of food manufacturing from the production of raw materials and their processing through to consumer products on the retailer's shelf.

Indofood operates four complementary Strategic Business Groups, namely:

- Consumer Branded Products, its business activities are conducted by PT Indofood CBP Sukses Makmur Tbk ("ICBP"), which was listed on IDX since 7 October 2010. ICBP is one of the leading packaged food producers in Indonesia, with a wide range of packaged food products. ICBP brands are among the strongest brands with the most significant mindshare in Indonesia for consumer food brands.
- Bogasari, primarily a producer of wheat flour as well as pasta.
- Agribusiness. Its business activities are run by PT Salim Ivomas Pratama Tbk (SIMP), and PT Perusahaan Perkebunan London Sumatra Indonesia Tbk (Lonsum), listed on the Indonesia Stock Exchange, which are subsidiaries of Indofood Agri Resources Ltd. (IndoAgri), which is listed on the Singapore Stock Exchange. The Group's business principal activities range from research and development, oil seed breeding and cultivation as well as refining, branding and marketing of cooking oil, margarine and shortening. In addition, the Group is also involved in the cultivation and processing of rubber, sugar cane, cocoa and tea.
- Distribution, boasts the most extensive distribution network in Indonesia. It distributes the majority of Indofood's and its subsidiaries' consumer products as well as third party products.

For further information, please contact:

Werianty Setiawan
Director & Corporate Secretary
PT Indofood Sukses Makmur Tbk

Tel: +62 21 5795 8822 ext. 1215 Fax: +62 21 5793 7373

Email: werianty@indofood.co.id

PT IND@FOOD SUKSES MAKMUR Tbk

AND SUBSIDIARIES

SUDIRMAN PLAZA, INDOFOOD TOWER, 27th Floor, Jalan Jenderal Sudirman Kav. 76-78, Jakarta 12910, INDONESIA

Phone: (62 - 21) 57958822 Fax: (62 - 21) 57935960



	2011, 2010, 200	TEMENTS OF FINANCIAL POSITION 9 AND JANUARY 1, 2009/DECEMBER 31, of Rupiah, Unless Otherwise Stated)	CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME YEARS ENDED DECEMBER 31, 2011, 2010 AND 2009 (Expressed in Millions of Ruplah, Unless Otherwise Stated)				CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2011, 2010 AND 2009 (Expressed in Millions of Rupiah, Unless Otherwise Stated)										
	AS	SETS		, e	LIABIL	ITIES AND EQU	JITY										
January 1, 2009/ December 31, 2011				January 1, 2009/ December 31, 2011					2011	2010	2009		2011	2010	2009		
CURRENT ASSETS	Rp	Rp	Rp	Rp	LIABILITIES	Rp	Rp	Rp	Rp		Rp	Rp	Rp	CASH FLOWS FROM OPERATING ACTIVITIES	Rp	Rp	Rp
Cash and cash equivalents	13,049,048	10,439,353	4,474,830	4,271,208	CURRENT LIABILITIES Short-term bank loans and overdraft	2.842.973	2.360.484	5.017.603	7.634.711	NET SALES	45,332,256	38,403,360	37,397,319	Cash received from customers Cash paid to suppliers	44,820,937 (24,867,074)	37,959,043 (17,400,278)	37,701,234 (21,722,755)
Short-term investments	574,800	461,725	331,330	623,134	Trust receipts payable	2,160,600	1,760,829	363,756	2,153,921	COST OF GOODS SOLD	32,749,190	25,916,354	26,940,818	Payments for production and operating expenses	(9,317,685) (3,396,541)	(7,502,472) (3,147,791)	(7,288,644) (2,941,835)
Accounts receivable					Accounts payable Trade					GROSS PROFIT	10 502 000	12,487,006	10,456,501	Payments to employees Cash provided from operations	7,239,637	9,908,502	5,748,000
Trade					Third parties Related parties	1,684,284 115,452	1,619,474 120,489	1,604,014 82,604	2,449,368 65,321	GROSS PROFII	12,583,066			Receipts of interest income Payments of taxes - net	436,017 (1,831,108)	163,591 (1,889,463)	163,850 (1,939,672)
Third parties - net	2,584,084	2,245,977	1,843,516	2,087,348	Non-trade Third parties	757,635	629,313	493,207	449,348	Selling and distribution expenses General and administrative expenses	(3,549,976) (2,314,374)	(3,397,951) (2,338,697)	(3,297,580) (2,162,737)	Payments of interest expense Other receipt/(payments) - net	(877,012) 1,457	(1,179,098)	(1,571,142) 248,436
Related parties	327,719	154,506	112,650	172,734	Related parties	310,384	266,646	290,317	208,559	Other operating income	479,716	233,648	184,719	Net Cash Provided by Operating Activities	4,968,991	6,989,734	2,649,472
Non-trade					Accrued expenses Taxes payable	1,534,014 417,870	1,683,353 466,793	1,326,468 629,569	1,103,395 598,091	Other operating expenses Share in net income/(loss) of associated entities	(345,951) (1,462)	(677,430) (10,513)	(560,631) 3,435	CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from sale of fixed assets	49,409	57,988	56,180
Third parties - net	393,644	157,064	226,786	404,927	Current maturities of long-term debts Bank loans	1,039,225	947,928	1,331,737	606,610					Additions to fixed assets, plantations and	(2,906,415)	(2.567,110)	(2,917,901)
Related parties	363,858	128,726	113,522	95,962	Bonds payable Liability for purchases of fixed assets	1,962,558 6,259	2,839	4.050	975,309 2,367	INCOME FROM OPERATIONS	6,851,019	6,296,063	4,623,707	sugar cane plantations Additional investments in associated entities	(81,210)	(11,867)	(2,917,901)
Inventories - net	6,536,343	5,644,141	5,117,484	6,061,219	Finance lease liabilities	50	970	5,204	8,058	Finance income	437,430	308,010	981,370	Payments for acquisitions of shares in a Subsidiary from non-controlling interests	(14,590)	(263,059)	(115,965)
Advances and deposits	305,555	326,284	253,832	266,126	Total Current Liabilities	12,831,304	9,859,118	11,148,529	16,255,058	Finance expenses	(936,060)	(1,171,698)	(1,541,264)	Proceeds from sale of investments by Subsidiaries Capitalized future cane crop expenditures	(145,468)	764,252 (61,107)	(57,694)
Prepaid taxes	117,424	214,822	271,422	186,701	NON-CURRENT LIABILITIES					INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)	0.050.000	F 400 07F	4 000 040	Proceeds from sale of short-term investments Advances for purchase of assets	:		383,739 (172,440)
Future cane crop expenditure	es 148,949	179,578	112,613	61,672	Long-term debts - net of current maturities Bank loans	3,313,280	4,960,094	6,242,949	5,204,922	INCOME BEFORE INCOME TAX BENEFIT/(EXPENSE)	6,352,389	5,432,375	4,063,813	Net Cash Used in Investing Activities	(3,098,274)	(2,080,903)	(2,824,081)
Prepaid expenses and other	100.010	105.010	100.050	00.000	Bonds payable Liability for purchases of fixed assets	2,327,712 33,575	4,282,995 9,819	4,313,910 10,433	1,989,588 7,103	INCOME TAX BENEFIT/(EXPENSE)				CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from short-term bank loans	3,423,492	2,572,775	5,963,548
current assets	100,310	125,818	109,256	92,230	Finance lease liabilities		50	1,039	6,088	Current	(1,735,905)	(1,771,258)	(1,481,786)	Proceeds from issuance of new shares by a Subsidiary - net of issuance costs	3,349,449	6.086.340	3,300,340
Total Current Assets	24.501.734	20,077,994	12,967,241	14,323,261	Total Long-term Debts	5,674,567	9,252,958	10,568,331	7,207,701	Deferred	275,189	273,691	274,754	Proceeds from long-term loans	1,016,359 (2,873,492)	2,957,708 (5,289,362)	4,351,612 (8,337,998)
Total Gallent Assets	24,501,704	20,077,004	12,307,241	14,020,201	Deferred tax liabilities - net Liabilities for employee benefits	1,470,720 1,923,474	1,573,087 1,606,413	1,764,578 1,259,862	1,888,123 980,543	Income Tax Expense - Net	(1,460,716)	(1,497,567)	(1,207,032)	Payments of short-term bank loans Payment of long-term bank loans	(2,528,085)	(4,460,002)	(2,058,159)
NON-CURRENT ASSETS					Estimated liabilities for assets dismantling costs	75,643	131,541	145,481	100,944	INCOME FOR THE YEAR	4,891,673	3,934,808	2,856,781	Payment of cash dividends Payments of cash dividends by Subsidiaries	(1,167,798)	(816,580)	(412,680)
Claims for tax refund	479,941	455,339	630,856	356,755	Total Non-current Liabilities TOTAL LIABILITIES	9,144,404	12,563,999	13,738,252	10,177,311	Other comprehensive income				to non-controlling interests Purchase of treasury stock by a Subsidiary	(345,686) (81,413)	(159,474)	(146,130)
Plasma receivables - net	546,479	600,656	498,137	401,172		21,975,700	22,423,117	24,000,701	20,432,303	Unrealized gains on available for sale financial assets	113,665	131,451	61,332	Payments of liability for purchases of fixed assets Payment of finance lease liabilities	(9,789)	(4,020) (5,223) 173,435	(2,694) (7,903) 187,766
Deferred tax assets - net	668,000	492,514	348,599	229,515	EQUITY Equity Attributable to the Equity Holders of					Foreign exchange differences from	113,000	131,431	61,332	Proceeds from sale of treasury stock of Subsidiaries Proceeds from additional capital contribution			187,766
Long-term investments	86,219	24,464	31,640	164,864	the Parent Entity Capital stock - Rp100 par value per share					financial statements translation	12,087	(49,466)	(191,804)	from non-controlling interests of a Subsidiary Proceeds from issuance of Rupiah Bonds V- net	:	14,917	1.597.998
Plantations					Authorized - 30,000,000,000 shares	878.043	878,043	878.043	878,043	Other comprehensive income	125,752	81,985	(130,472)	Payment of matured bonds Payment for redemptions of Rupiah Bonds IV	:	(36,795)	(976,000)
Mature plantations - net	4,510,700	4,000,320	3,692,003	3,618,678	Issued and fully paid - 8,780,426,500 shares Additional paid-in capital	1,497,733	1,497,733	1,497,733	1,497,733	TOTAL COMPREMENSIVE MODIFIES FOR THE VEAR				Proceeds from issuance of Subsidiary's bonds - net Net Cash Provided by Financing Activities	702.066	1,033,719	721,699
Immature plantations	1,881,244	1,915,420	2,027,025	1,593,691	Difference in value of restructuring transactions among entities under common control	(975,484)	(975,484)	(975,484)	(975,484)	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	5,017,425	4,016,793	2,726,309		782,066		881,059
Fixed assets - net	12,921,013	11,737,142	10,796,021	9,586,545	Unrealized gains on investments in marketable securities - net Difference arising from changes in equity of Subsidiaries	487,283	371,538	250,167	185,315	Income for the year attributable to :	0.077.400	0.050.050	0.075.004	NET INCREASE IN CASH AND CASH EQUIVALENTS NET EFFECTS OF CHANGES IN EXCHANGE	2,652,783	5,942,550	706,450
Deferred charges - net	696,802	627,767	494,288	564,156	and effects of transactions with non-controlling interests	6,520,486	5,945,575	1,507,588	1,459,855	Equity holders of the parent entity Non-controlling interests	3,077,180 1,814,493	2,952,858 981,950	2,075,861 780,920	RATES ON CASH AND CASH EQUIVALENTS	24,423	(88,388)	(334,965)
Goodwill	3,878,674	3,878,674	4,387,760	4,481,524	Foreign exchange differences from financial statement translation Retained earnings		(43,586)	5,880	197,684	Total	4,891,673	3,934,808	2,856,781	CASH AND CASH EQUIVALENTS OF NEWLY ACQUIRED SUBSIDIARIES	-		68
Intangible assets - net	2,198,433	2,331,671	2,464,910	2,598,148	Appropriated Unappropriated	75,000 10,945,235	70,000 9,040,852	65,000 6,926,568	60,000 5,268,387	Total comprehensive income for the year				CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	10.328.991	4,474,829	4,103,276
Other non-current assets	1,216,694	1,133,994	2,044,473	1,673,000	Sub-total	19,396,797	16,784,671	10,155,495	8,571,533	attributable to : Equity holders of the parent entity	3,203,898	3,029,667	1,946,495	CASH AND CASH EQUIVALENTS AT THE ENDING OF YEAR		10,328,991	4,474,829
Total Non august 4	00 004 400	07 107 061	07 445 740	05 000 040	Non-controlling Interests	12,213,428	8,068,167	5,340,677	4,587,407	Non-controlling interests	1,813,527	987,126	779,814	Cash and cash equivalents consist of :			
Total Non-current Assets	29,084,199	27,197,961	27,415,712	25,268,048	TOTAL EQUITY	31,610,225	24,852,838	15,496,172	13,158,940	Total	5,017,425	4,016,793	2,726,309	Cash and cash equivalents	13,049,048	10,439,353	4,474,830
TOTAL ASSETS	53.585.933	47,275,955	40,382,953	39,591,309			The second second			BASIC EARNINGS PER SHARE ATTRIBUTABLE TO THE		200	000	Overdraft Net	(42,851)	(110,362)	(1)
IOTAL ASSETS	53,585,933	47,275,955	40,362,953	39,591,309	TOTAL LIABILITIES AND EQUITY	53,585,933	47,275,955	40,382,953	39,591,309	EQUITY HOLDERS OF THE PARENT ENTITY	350	336	236	IVOL	13,006,197	10,328,991	4,474,829

Notes :1. The above financial information is derived from the consolidated financial statements that have been audited by Public Accounting Firm Purwantono, Suherman & Surja, a member of Ernst & Young Global Limited, which expressed an unqualified opinion with an explanatory paragraph concerning the adoption of several revised statements of Financial Accounting Standards which become effective on January 1, 2011 in their report dated March 15, 2012.

Certain information such as consolidated statements of changes in equity and notes to the consolidated financial statements are not included in the information presented above.

2. Basic earnings per shares attributable to equity holders of the parent entity is computed based on the weighted average number of issued and fully paid shares during the respective years.

3. The foreign exchange rates used at December 31, 2011, 2010 and 2009 were Rp9,068, Rp8,991 and Rp9,400, respectively, to US\$ 1.

Jakarta, March 20, 2012

The Board of Directors

PT IND@FOOD SUKSES MAKMUR THE