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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)
Website: http://www.firstpacific.com
(Stock Code: 00142)

ANNOUNCEMENT MADE BY PHILEX MINING CORPORATION IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2012

This Announcement is made by First Pacific Company Limited ("First Pacific" or the "Company") pursuant to the requirements of Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("HKEX") to provide shareholders of First Pacific and the public with the unaudited consolidated financial results of Philex Mining Corporation ("Philex"), a major operating associate of the Company, for the six months ended 30 June 2012.

Summary

On 25 July 2012, the board of directors of Philex approved the release of the unaudited consolidated financial results for the six months ended 30 June 2012. Philex's unaudited consolidated financial results have been submitted to the Philippine Stock Exchange on 25 July 2012, and have also been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company.

Philex, a major operating associate of First Pacific, is a company incorporated in the Philippines whose shares are listed on the Philippine Stock Exchange. First Pacific holds a 31.3% economic interest in Philex (Two Rivers Pacific Holdings Corporation, a Philippine affiliate of First Pacific, holds an additional 15.0% interest in Philex). On 25 July 2012, the board of directors of Philex approved the release of the unaudited consolidated financial results for the six months ended 30 June 2012. Philex's unaudited consolidated financial results have been submitted to the Philippine Stock Exchange on 25 July 2012, which have also been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company. The unaudited consolidated financial statements have been prepared in conformity with the Philippine Financial Reporting Standards. Philex's unaudited Consolidated Statement of Income for the six months ended 30 June 2012 and the unaudited Consolidated Balance Sheet as at 30 June 2012 are provided below:

PHILEX MINING CORPORATION AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED) FOR THE SIX MONTHS ENDED 30 JUNE 2012 AND 2011

(Amounts in Peso Thousands, except Earnings Per Share which are in Peso)

	2012	2011
REVENUE Gold Copper Silver	4,071,124 3,259,506 67,707	4,400,996 3,318,417 100,445
Less: Marketing charges	7,398,337 360,648	7,819,858 409,657
Petroleum Coal Others	7,037,689 57,770 15,722 350	7,410,201 328,866 1,288
	7,111,531	7,740,355
COSTS AND EXPENSES Mining and milling costs (including depletion and depreciation) Mine product taxes and royalties General and administrative expenses Petroleum production costs Handling, hauling and storage Cost of coal sales	2,921,954 380,462 644,816 54,401 39,394 10,104 4,051,131	2,504,198 425,518 369,968 123,169 30,486 1,208
INCOME FROM OPERATIONS	3,060,400	4,285,808
INCOME FROM OPERATIONS OTHER INCOME (CHARGES) Interest income Foreign exchange losses Interest expense Marked-to-market gain Gain on dilution of interest in an associate Others – net		
OTHER INCOME (CHARGES) Interest income Foreign exchange losses Interest expense Marked-to-market gain Gain on dilution of interest in an associate	35,275 (126,267) (7,979) 97,887 — (118,517)	32,286 (54,022) (23,598) 523,710 (305,728)
OTHER INCOME (CHARGES) Interest income Foreign exchange losses Interest expense Marked-to-market gain Gain on dilution of interest in an associate Others – net INCOME BEFORE INCOME TAX	35,275 (126,267) (7,979) 97,887 (118,517) (119,601) 2,940,799	32,286 (54,022) (23,598) 523,710 (305,728) 172,648 4,458,456
OTHER INCOME (CHARGES) Interest income Foreign exchange losses Interest expense Marked-to-market gain Gain on dilution of interest in an associate Others – net INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX	3,060,400 35,275 (126,267) (7,979) 97,887 (118,517) (119,601) 2,940,799 (904,710) 2,036,089 2,088,942 (52,853)	32,286 (54,022) (23,598) 523,710 (305,728) 172,648 4,458,456 (1,239,456) 3,219,000 31,184,050 34,950
Interest income Foreign exchange losses Interest expense Marked-to-market gain Gain on dilution of interest in an associate Others – net INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX NET INCOME NET INCOME (LOSS) ATTRIBUTABLE TO: Equity holders of the Parent Company Non-controlling interests	3,060,400 35,275 (126,267) (7,979) 97,887 (118,517) (119,601) 2,940,799 (904,710) 2,036,089 2,088,942 (52,853) 2,036,089	32,286 (54,022) (23,598) 523,710 (305,728) 172,648 4,458,456 (1,239,456) 3,219,000 3,184,050 34,950 3,219,000
OTHER INCOME (CHARGES) Interest income Foreign exchange losses Interest expense Marked-to-market gain Gain on dilution of interest in an associate Others – net INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX NET INCOME NET INCOME LOSS) ATTRIBUTABLE TO: Equity holders of the Parent Company	3,060,400 35,275 (126,267) (7,979) 97,887 (118,517) (119,601) 2,940,799 (904,710) 2,036,089 2,088,942 (52,853)	32,286 (54,022) (23,598) 523,710 (305,728) 172,648 4,458,456 (1,239,456) 3,219,000 31,184,050 34,950

PHILEX MINING CORPORATION AND SUBSIDIARIES CONSOLIDATED BALANCE SHEETS

(Amounts in Peso Thousands, except Par Value Per Share which is in Peso)

ASSETS Current Assets Cash and cash equivalents Accounts receivable 626,250 1,595,629 Inventories 1,764,104 1,118,667 765,334 1,18,667 1,18	(innermal in Tese The assumes, encept I am , while I et al.	30 June	31 December
Cash and cash equivalents			
Current Assets 3,196,182 3,947,295 Cash and cash equivalents 626,250 1,595,629 Inventories 1,764,104 1,118,65 Derivative assets 394,86 6904,701 Other current assets 927,150 765,334 Total Current Assets 6,907,772 8,331,626 Non-current Assets 8,907,772 8,331,626 Non-current Assets 4,987,870 5,428,069 Goodwill 258,593 258,593 258,593 Deferred income tax assets – net 12,755 12,720 Deferred exploration costs and other 13,615,268 13,023,504 Total Non-current Assets 24,696,600 24,122,602 TOTAL ASSETS 31,604,372 32,454,228 LIABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities 350,000 350,000 Accounts payable and accrued liabilities 1,992,596 1,160,205 Income tax payable 350,000 376,006 Dividends payable 378,702 376,006 Dividends payable 38,487 317,			
Current Assets 3,196,182 3,947,295 Cash and cash equivalents 626,250 1,595,629 Inventories 1,764,104 1,118,662 Derivative assets 394,868 6904,701 Other current assets 927,150 765,334 Total Current Assets 6,907,772 8,331,626 Non-current Assets 8,907,772 8,399,716 Available-for-sale (AFS) financial assets 4,987,870 5,428,069 Goodwill 258,593 258,593 258,593 Deferred income tax assets – net 12,755 12,720 Deferred exploration costs and other 13,615,268 13,023,504 Total Non-current Assets 24,696,600 24,122,602 TOTAL ASSETS 31,604,372 32,454,228 LIABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities 350,000 350,000 Accounts payable and accrued liabilities 1,992,596 1,160,205 Income tax payable 378,702 376,006 Dividends payable 35,47 317,111 Derivative liabilities	ASSETS		
Accounts receivable 626,250 1,595,620 Inventories 1,764,104 1,118,667 Derivative assets 394,086 904,701 Other current assets 927,150 765,334 Total Current Assets 927,150 765,334 Total Current Assets 5,907,772 8,331,626 Non-current Assets 700,000 Property, plant and equipment – net 5,822,114 5,399,716 Available-for-sale (AFS) financial assets 4,987,870 5,428,069 Goodwill 288,593 258,593 Deferred income tax assets – net 12,755 12,720 Deferred exploration costs and other 13,615,268 13,023,504 Total Non-current Assets 24,696,600 24,122,602 Total Non-current Assets 24,696,600 24,122,602 Total Non-current Liabilities 31,004,372 32,454,228 LIABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities 350,000 350,000 Accounts payable and accrued liabilities 1,092,596 1,160,205 Income tax payable 378,702 376,006 Dividends payable 480,686 325,333 Provisions and subscriptions payables 85,457 317,111 Derivative liabilities 2,387,441 2,575,925 Total Current Liabilities 2,387,441 2,575,925 Non-current Liabilities 7,755 7,755 Provision for mine rehabilitation costs 18,549 17,775 Provision for mine rehabilitation costs 18,549 17,775 Provision for mine rehabilities 2,4387,441 2,575,925 Total Non-current Liabilities 2,4973,437 2,826,836 Total Non-current Liabilities 2,973,437 2,826,836 Total Non-current Liabilities 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Additional paid-in capital 949,196 887,290 Retained carnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulaitive translation adjustments 12,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 100,027 Total Light total carnings 1,611,397 1,611,397 Additional paid-in c			
Inventories 1,764,104 1,118,667 Derivative assets 394,086 904,701 Other current assets 394,086 904,701 Other current assets 927,150 765,334 Total Current Assets 6,907,772 8,331,626 Non-current Assets Property, plant and equipment – net 5,822,114 5,399,716 Available-for-sale (AFS) financial assets 4,987,870 5,428,069 Goodwill 258,593 258,593 Deferred income tax assets – net 12,755 12,720 Deferred exploration costs and other non-current assets 13,615,268 13,023,504 Total Non-current Assets 24,696,600 24,122,602 TOTAL ASSETS 31,604,372 32,454,228 IABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities 1,092,596 1,160,205 Income tax payable and accrued liabilities 1,092,596 1,160,205 Income tax payable and accrued liabilities 1,092,596 1,160,205 Income tax payable 480,686 325,333 Provisions and subscriptions payables 85,457 317,111 Derivative liabilities 2,387,441 2,575,925 Non-current Liabilities 2,387,441 2,575,925 Non-current Liabilities 2,387,441 2,575,925 Non-current Liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders of the Parent Company Capital Stock – P1 par value 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 1,611,397			
Derivative assets 394,086 904,701			
Other current assets 927,150 765,334 Total Current Assets 6,907,772 8,331,626 Non-current Assets 8 Property, plant and equipment – net Available-for-sale (AFS) financial assets 4,987,870 5,428,069 Goodwill 258,593 258,593 258,593 Deferred income tax assets – net non-current assets 12,755 12,720 Deferred exploration costs and other non-current Assets 24,696,600 24,122,602 TOTAL ASSETS 31,604,372 32,454,228 LABILITIES AND STOCKHOLDERS' EQUITY 350,000 350,000 Accounts payable and accrued liabilities 1,992,596 1,160,205 Income tax payable Dividends payable Provisions and subscriptions payables 378,702 376,006 Dividends payable Provision for mine rehabilitation costs 85,457 317,111 Derivative liabilities 2,387,441 2,575,925 Non-current Liabilities 2,387,441 2,575,925 Non-current Liabilities Provision for mine rehabilitation costs 18,549 17,775 Provision for losses 300,546 173,731 Deferred income			904.701
Non-current Assets			
Property, plant and equipment — net	Total Current Assets	6,907,772	8,331,626
Available-for-sale (AFS) financial assets 4,987,870 5,428,069 Goodwill 258,593 258,593 258,593 Deferred income tax assets - net 12,755 12,720 Deferred exploration costs and other non-current assets 13,615,268 13,023,504 Total Non-current Assets 24,696,600 24,122,602 TOTAL ASSETS 31,604,372 32,454,228 LIABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities Short-term bank loans 350,000 350,000 Accounts payable and accrued liabilities 1,092,596 1,160,205 Income tax payable 480,686 325,333 Provisions and subscriptions payables 480,686 325,333 Provisions and subscriptions payables 2,387,441 2,575,925 Non-current Liabilities 7,4770 Total Current Liabilities 2,387,441 2,575,925 Non-current Liabilities 18,549 17,775 Provision for mine rehabilities 2,387,441 2,575,925 Non-current Liabilities 18,549 17,775 Provision for mine rehabilities 2,973,437 2,826,836 Total Non-current Liabilities 2,973,437 2,826,836 Total Non-current Liabilities 2,973,437 2,826,836 Total Non-current Liabilities 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 1,570,462 2,020,940 Cumulative translation adjustments 1,570,462 2,020,940 Cumulative translation adjustments 1,511,397 1,611,397	Non-current Assets		
Deferred income tax assets = net 12,755 12,720 Deferred exploration costs and other non-current assets 13,615,268 13,023,504 Total Non-current Assets 24,696,600 24,122,602 TOTAL ASSETS 31,604,372 32,454,228 LIABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities Short-term bank loans 350,000 350,000 Accounts payable and accrued liabilities 1,092,596 1,160,205 Income tax payable 378,702 376,006 376,006 Dividends payable 480,686 325,333 Provisions and subscriptions payables 85,457 317,111 Derivative liabilities - 47,270 Total Current Liabilities 2,387,441 2,575,925 Non-current Liabilities 1,092,596 1,160,205 1	Property, plant and equipment – net		
Deferred income tax assets - net Deferred exploration costs and other non-current assets 13,615,268 13,023,504 Total Non-current Assets 24,696,600 24,122,602 TOTAL ASSETS 31,604,372 32,454,228 LIABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities Short-term bank loans 350,000 Accounts payable and accrued liabilities 378,702 376,006 Dividends payable 480,686 325,333 Provisions and subscriptions payables 480,686 325,333 Provisions and subscriptions payables 2,387,441 2,575,925 Total Current Liabilities Provision for mine rehabilitation costs 18,549 17,775 Provision for mine rehabilities 2,054,342 2,635,330 Total Non-current Liabilities 2,973,437 2,826,836 Total Non-current Liabilities 2,973,437 2,826,836 Total Non-current Liabilities 2,973,437 2,826,836 Total Non-current Liabilities 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 1,27,336 495,019 Net revaluation surplus 1,511,397 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 107AL EQUITY 26,243,494 27,051,467 20,205,447 20			
Deferred exploration costs and other non-current assets 13,015,268 13,023,504 Total Non-current Assets 24,696,600 24,122,602 TOTAL ASSETS 31,604,372 32,454,228 IABILITIES AND STOCKHOLDERS' EQUITY			
Total Non-current Assets 24,696,600 24,122,602 TOTAL ASSETS 31,604,372 32,454,228 LIABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities 350,000 350,000 Short-term bank loans 350,000 350,000 Accounts payable and accrued liabilities 1,092,596 1,160,205 Income tax payable 480,686 325,333 Provisions and subscriptions payables 85,457 317,111 Derivative liabilities - - 47,270 Total Current Liabilities 2,387,441 2,575,925 Non-current Liabilities 300,546 173,731 Deferred income tax liabilities – net 2,654,342 2,635,330 Total Non-current Liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders of the Parent Company 4,932,371 4,929,751 Capital Stock – P1 par value 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,11,978 16,109,3059	Deferred exploration costs and other	,	,
TOTAL ASSETS			
Current Liabilities	Total Non-current Assets	24,696,600	24,122,602
Short-term bank loans	TOTAL ASSETS	31,604,372	32,454,228
Short-term bank loans 350,000 350,000 Accounts payable and accrued liabilities 1,092,596 1,160,205 Income tax payable 378,702 376,006 Dividends payable 480,686 325,333 Provisions and subscriptions payables 85,457 317,111 Derivative liabilities - 47,270 Total Current Liabilities 2,387,441 2,575,925 Non-current Liabilities 18,549 17,775 Provision for mine rehabilitation costs 18,549 17,775 Provision for losses 300,546 173,731 Deferred income tax liabilities – net 2,654,342 2,635,330 Total Non-current Liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 12	LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable and accrued liabilities 1,092,596 1,160,205 Income tax payable 378,702 376,006 Dividends payable 480,686 325,333 Provisions and subscriptions payables 5,457 317,111 Derivative liabilities - 47,270 Total Current Liabilities 2,387,441 2,575,925 Non-current Liabilities 300,546 173,731 Provision for losses 300,546 173,731 Deferred income tax liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,993,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests		250 000	250,000
Income tax payable			
Dividends payable Provisions and subscriptions payables Provisions and subscriptions payables Provisions and subscriptions payables 85,457 317,111 Derivative liabilities			
Derivative liabilities - 47,270 Total Current Liabilities 2,387,441 2,575,925 Non-current Liabilities 300,546 173,731 Provision for losses 300,546 173,731 Deferred income tax liabilities – net 2,654,342 2,635,330 Total Non-current Liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders of the Parent Company 4,932,371 4,929,751 Capital Stock – P1 par value 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 25,381,197 26,143,483 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467	Dividends payable	480,686	325,333
Total Current Liabilities 2,387,441 2,575,925 Non-current Liabilities 18,549 17,775 Provision for mine rehabilitation costs 300,546 173,731 Deferred income tax liabilities – net 2,654,342 2,635,330 Total Non-current Liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders of the Parent Company 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 25,381,197 26,143,483 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467	Provisions and subscriptions payables	85,457	317,111
Non-current Liabilities 18,549 17,775 Provision for mine rehabilitation costs 300,546 173,731 Deferred income tax liabilities – net 2,654,342 2,635,330 Total Non-current Liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders of the Parent Company 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 25,381,197 26,143,483 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467		2 297 441	
Provision for mine rehabilitation costs 18,549 17,775 Provision for losses 300,546 173,731 Deferred income tax liabilities – net 2,654,342 2,635,330 Total Non-current Liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders of the Parent Company 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467		2,387,441	2,575,925
Provision for losses 300,546 173,731 Deferred income tax liabilities – net 2,654,342 2,635,330 Total Non-current Liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders of the Parent Company 4,932,371 4,929,751 Capital Stock – P1 par value 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467		19 540	17 775
Deferred income tax liabilities – net 2,654,342 2,635,330 Total Non-current Liabilities 2,973,437 2,826,836 TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders of the Parent Company 4,932,371 4,929,751 Capital Stock – P1 par value 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467			
TOTAL LIABILITIES 5,360,878 5,402,761 Equity Attributable to Equity Holders of the Parent Company 4,932,371 4,929,751 Capital Stock – P1 par value 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467			
Equity Attributable to Equity Holders of the Parent Company 4,932,371 4,929,751 Capital Stock – P1 par value 949,196 887,290 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467	Total Non-current Liabilities	2,973,437	2,826,836
of the Parent Company Capital Stock – P1 par value 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467	TOTAL LIABILITIES	5,360,878	5,402,761
Capital Stock – P1 par value 4,932,371 4,929,751 Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467			
Additional paid-in capital 949,196 887,290 Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467	Of the Parent Company Capital Stock P1 par value	4 032 371	4 020 751
Retained earnings 16,110,785 16,093,059 Net unrealized gain on AFS financial assets 1,570,462 2,020,940 Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467			887,290
Cumulative translation adjustments 127,336 495,019 Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467	Retained earnings	16,110,785	16,093,059
Net revaluation surplus 1,611,397 1,611,397 Effect of transactions with non-controlling interests 79,650 106,027 25,381,197 26,143,483 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467	Net unrealized gain on AFS financial assets	1,570,462	
Effect of transactions with non-controlling interests 79,650 106,027 25,381,197 26,143,483 Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467	Net revaluation surplus		
Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467			
Non-controlling Interests 862,297 907,984 TOTAL EQUITY 26,243,494 27,051,467		25,381,197	26,143,483
	Non-controlling Interests		
TOTAL LIABILITIES & EOUITY 31.604.372 32.454.228	TOTAL EQUITY	26,243,494	27,051,467
	TOTAL LIABILITIES & EQUITY	31,604,372	32,454,228

GENERAL

Shareholders should note that the above unaudited and audited consolidated financial results pertain only to Philex and not to First Pacific itself.

The above information only refers to certain sections of Philex's disclosure and shareholders should refer to Philex's original filing submitted to the Philippine Stock Exchange (http://www.pse.com.ph), as well as disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 25 July 2012.

By Order of the Board
First Pacific Company Limited
Manuel V. Pangilinan
Managing Director and CEO

Hong Kong, 25 July 2012

As at the date of this announcement, the Board comprises the following Directors:

Anthoni Salim, Chairman
Manuel V. Pangilinan, Managing Director and CEO
Edward A. Tortorici
Robert C. Nicholson
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