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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)

OVERSEAS REGULATORY ANNOUNCEMENT

Please refer to the attached press release filed by PT Indofood Sukses Makmur Tbk ("Indofood"), a 50.1% owned subsidiary of First Pacific Company Limited, to the Indonesia Stock Exchange, in relation to Indofood's financial results for the year ended 31 December 2015, together with the relevant Consolidated Financial Statements in the newspaper format.

Dated this the 28th day of March, 2016

As at the date of this announcement, the board of directors of First Pacific Company Limited comprises the following directors:

Executive Directors:

Manuel V. Pangilinan, *Managing Director and CEO* Edward A. Tortorici Robert C. Nicholson

Non-executive Directors:

Anthoni Salim, *Chairman* Benny S. Santoso Tedy Djuhar Napoleon L. Nazareno

Independent Non-executive Directors:

Prof. Edward K.Y. Chen, *GBS, CBE, JP*Margaret Leung Ko May Yee, *SBS, JP*Philip Fan Yan Hok
Madeleine Lee Suh Shin



PRESS RELEASE

For Immediate Release

INDOFOOD FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2015

Consolidated net sales was to Rp64.06 trillion

Income from operations increased to Rp7.36 trillion

Underlying performance, core profit was Rp3.56 trillion

Jakarta, 28 March 2016 – PT Indofood Sukses Makmur Tbk ("Indofood" or the "Company") today announced

its financial results for the year ended 31 December 2015. Consolidated net sales grew 0.7% to Rp64.06

trillion from Rp63.59 trillion last year. The Company's Strategic Business Groups ("Group") namely Consumer

Branded Products ("CBP"), Bogasari, Agribusiness, and Distribution Group contributed around 49%, 24%,

19% and 8% respectively.

Income from operations increased to Rp7.36 trillion from Rp7.32 trillion, while operating margin stabled at

11.5%. Income for the year attributable to the equity holders to the parent entity declined 24.7% to Rp2.97

trillion from Rp3.95 trillion and net margin declined to 4.6% from 6.2%, mainly attributable to unrealized

foreign exchange losses due to rupiah depreciation. Without taking into account non-recurring items and

difference in foreign exchange rate, core profit, which reflect the underlying performance, declined 9.8% to

Rp3.56 trillion from Rp3.95 trillion.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: "Entering 2016, we are

positive on the improvement in the macroeconomic climate, however we remain cautious of the possibility of

the emergence of new challenges. We will continue to pursue sustainable growth, both organically and

inorganically, while maintaining a healthy financial position."

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About PT Indofood Sukses Makmur Tbk

Over the last two decades, Indofood has progressively transformed into a Total Food Solutions company with operations in all stages of food manufacturing, from the production of raw materials and their processing, to consumer products in the market. Today, it is renowned as a well-established company and a leading player in each business category in which it operates. In its business operations, Indofood capitalizes on economies of scale and a resilient business model with five complementary Strategic Business Groups ("Group"), namely:

- Consumer Branded Products ("CBP")
 - Supported by the strength of its product brands, the Group produces a diverse range of consumer branded products including noodles, dairy products, snack foods, food seasonings, nutritional and specialty foods, and beverages.
- Bogasari
 - The Group is primarily a producer of wheat flour as well as pasta, with business operations supported by its own shipping and packaging units.
- Agribusiness
 - The Group's principal activities range from research and development, seed breeding, oil palm cultivation and milling, to the production and marketing of branded cooking oils, margarine and shortening. The Group also cultivates and processes rubber, sugar cane and other crops.
- Distribution
 - With the most extensive distribution network in Indonesia, the Group distributes the majority of the consumer products manufactured by Indofood and its subsidiaries, as well as by third parties, to the market.
- Cultivation & Processed Vegetables
 - The Group manages an integrated demand-driven operation with wide-ranging cultivation and processing capabilities, and produces branded products.

For further information, please contact:

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PT Indofood Sukses Makmur Tbk

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PT IND@FOOD SUKSES MAKMUR Tbk

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

www.indofood.com

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As of December 31, 2015 (Expressed in Millions of Ruplah, Unless Otherwise Stated)								CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Year Ended December 31, 2015 (Expressed in Millions of Ruplah, Unless Otherwise Stated)			CONSOLIDATED STATEMENT OF CASH FLOWS For the Year Ended December 31, 2015 (Expressed in Millions of Rupiah, Unless Otherwise Stated)		
ASSETS	December 31, 2015	December 31, 2014 (As Restated)	January 1, 2014/ December 31, 2013 (As Restated)	LIABILITIES AND EQUITY	December 31, 2015	December 31, 2014 (As Restated)	January 1, 2014 / December 31, 2013 (As Restated)		2015	2014 (As Restated)		2015	2014
CURRENT ASSETS Cash and cash equivalents Time deposits Short-term investments Accounts receivable Trade Third parties - net Related parties Non-trade Third parties Related parties Related parties	13,076,076 - 1,090,607 3,522,553 733,261 458,089 402,707	14,157,619 - 665,340 3,001,157 553,910 500,602 302,755	3,398,300 692,832 4,360,898 375,733	LIABILITIES CURRENT LIABILITIES Short-term bank loans and overdraft Trust receipts payables Trade payables Third parties Chler payables and deposit received - Third parties Other payables and deposit received - Third parties Accrued expenses Short-term employee benefits liability Taxes payable Current maturities of long-term debts Bank loans Bonds payable and Sukuk lijarah payable Liabilities directly associated with disposal group classified as helds for sale	5,971,569 1,747,575 3,080,946 503,958 1,593,265 2,137,266 684,417 352,910 2,949,803	5,069,833 3,922,784 3,279,443 539,400 1,274,315 2,084,729 730,683 478,529 1,091,748 11,349 4,176,022	4,625,586 4,103,558 3,400,715 277,135 1,172,720 1,513,147 770,224 305,536 2,336,642 11,111	CONTINUING OPERATIONS NET SALES COST OF GOODS SOLD GROSS PROFIT Selling and distribution expenses General and administrative expenses Other operating income Other operating income NICOME FROM OPERATIONS Finance income Finance expenses Share in net losses of associates INCOME BEFORE INCOME TAX AND FINAL TAX EXPENSE	64,061,947 48,803,889 17,256,058 (6,885,612) (3,495,437) 859,172 (373,286) 7,362,895 599,170 (2,665,675) (334,306) 4,962,084	63,594,452 46,465,617 17,128,395 (6,241,394) (3,902,208) 727,004 (392,617) 7,319,620 692,581 (1,552,958) (119,058) 6,340,185	CASH FLOWS FROM OPERATING ACTIVITIES Cash received from customers Cash pad to suppliers Payments for production and operating expenses Payments to production and operating expenses Payments to production and operating Receipts of interest income Receipts of interest income Payments of Laxes - net Payments of interest expenses Others receipts (payments) - net Net Cash Provided by Operating Activities CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from deposit received of disposal group classified as held for sale and sale of long-term investments Unident received from disposal group classified as held for sale	63,457,708 (35,923,449) (14,292,097) (5,964,561) 7,277,551 736,000 (2,333,541) (1,512,087) 45,760 4,213,613	69,061,463 (36,388,546) (14,085,551) (6,101,960) 12,485,406 (865,999 (2,398,644) (1,628,172) (56,271) 9,269,318
Inventories - net Advances and deposits Prepaid taxes Future crop expenditures	7,627,360 809,685 302,105 165,308	8,446,349 649,072 351,822 161,819	8,160,539 884,410 203,619 143,896	Total Current Liabilities NON-CURRENT LIABILITIES Long-term debts - net of current maturities Bank loans Bonds payable	25,107,538 12,889,330 3,989,156	22,658,835 12,826,553 3,985,409	19,471,309 13,294,577 1,993,227	Income Tax Expense INCOME FOR THE YEAR FROM CONTINUING OPERATIONS A DISCONTINUED OPERATION	3,231,713	(1,855,939) 4,484,246	Proceeds from sale of lixed assets and plantations Additions to fixed assets and plantations Acquisition of Subdidiaries, net of cash acquired Payment of advances for projects and fixed assets Investment in associates Capitalized future cane crop expenditures Addition to short-term investment	16,130 (3,540,744) (1,119,760) (1,078,175) (468,873) (183,353) (32,569)	42,569 (4,749,421) (164,952) (472,397) (239,075) (217,487)
Prepaid expenses and other current assets Assets of disposal group classified as held for s Total Current Assets	253,910 ale 14,375,084 42,816,745	390,760 11,832,922 41,014,127	355,291 - 32,772,095	Liability for purchases of fixed assets Total long-term debts Deferred tax liabilities - net Due to related parties	15,466 16,893,952 1,518,833 338,848	25,914 16,837,876 1,016,943 523,202	36,511 15,324,315 1,109,020 515,443	INCOME FOR THE YEAR FROM A DISCONTINUED OPERATION INCOME FOR THE YEAR Other comprehensive income (losses)	<u>477,788</u> <u>3,709,501</u>	745,243 5,229,489	Investment in time deposits Addition to intangible assets Investment in convertible notes Net Cash Used in Investing Activities CASH FLOWS FROM FINANCING ACTIVITIES	(5,665,905)	(4,003,380) (367,756) (57,020) (10,162,607)
NON-CURRENT ASSETS Claims for tax refund Plasma receivables - net Deferred tax assets - net	261,934 785,773 2,083,290	457,440 618,026 1,742,851	565,241 632,661 1,415,894	Liabilities for employee benefits Estimated liabilities for assets dismantling costs Other long-term payable Advances for stock subscription from non-controlling interests Total Non-Current Liabilities	4,775,806 74,956 - - 23,602,395	4,707,196 59,001 - - 23,144,218	4,073,515 50,923 136,166 213,150 21,422,532	Items that will not be reclassified to profit or loss: Re-measurement gains (losses) of employees' benefit liabilities Share of other comprehensive losses of associates, net of tax Items that may be reclassified to profit or loss: Unrealized gains (losses) on available-for-sale financial assets	311,665 (3,450) 392,698	(29,687)	Proceeds from short-term bank loans Proceeds from long-term bank loans Additional regulatio contributions from non-controlling shareholders' to subsidiaries Proceeds of long-term borrowings from related parties Payments of short-term bank loans	8,925,243 1,357,802 492,662 158,075 (6,837,891)	5,926,863 2,447,317 205,786 (3,805,066)
Long-term investments Plantations Mature plantations - net Immature plantations	1,898,233 5,193,423 3,612,838	1,877,887 5,116,106 3,197,449	1,573,095 4,742,845 2,847,525	TOTAL LIABILITIES EQUITY	48,709,933	45,803,053	40,893,841	Exchange differences on translation of financial statements Share of other comprehensive losses of associates, net of tax Fair value gains (losses) arising from cash flow hedges Other comprehensive income (losses) for the year, net of tax TOTAL COMPREHENSIVE INCOME FOR THE YEAR	759,668 (173,187) (129,548) 1,157,846 4,867,347	(324,233) (74,928) 92,948 (363,392) 4,866,097	Payments of cash dividends Payments of long-term bank loans Payments of long-term bank loans Payments of cash dividends by Subsidiaries to non-controlling interests Purchase of treasury stock by a Subsidiary Payment of long-term borrowings to related parties	(1,931,694) (1,441,240) (576,828) (151,903) (122,600)	(1,246,821) (1,109,732) (487,811) (166,257)
Industrial timber plantations, net Fixed assets - net Investment property	281,726 25,096,342 42,188	279,221 21,982,095	269,020	Capital stock - Rp100 (full amount) par value per share Authorized - 30.000,000,000 shares Issued and fully paid - 8,780,426,500 shares Additional paid-in capital Unrealized gains on available-for-sale financial assets Difference from changes in equity of Subsidiaries	878,043 522,249 924,426	878,043 522,249 539,039	878,043 522,249 554,051	Income for the year attributable to: Equity holders of the parent entity Non-controlling interests Total	2,967,951 741,550 3,709,501	3,941,794 1,287,695 5,229,489	Payment of liability for purchase of fixed assets Proceeds from issuance of Rupiah bonds VII - net Payment of Rupiah bonds V Net Cash Provided (used in) by Financing Activities	(12,461)	(11,185) 1,989,645 (2,340,000) 1,402,739
Deferred charges - net Goodwill Intangible assets - net Long-term prepayments	676,166 3,976,524 2,628,235 948,126	596,345 3,976,524 2,761,473 761,489	3,970,420	and effects of transactions with non-controlling interests Exchange differences on translation of financial statements Reserve of disposal group classified as held for sale Retained earnings Appropriated for general reserve	6,645,415 844,545 627,333 95,000	6,637,221 520,453 387,359 90,000	6,579,227 1,286,568 - 85,000	Total comprehensive income for the year attributable to : Equity holders of the parent entity Non-controlling interests Total	4,066,347 801,000 4,867,347	3,569,608 1,296,489 4,866,097	NET EFFECTS OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	514,733 (1,078,394) 14,040,435	129,645 639,095 13,518,710
Advances for stock subscription in associate Other non-current assets Total Non-Current Assets	1,529,983 49,014,781	1,696,218 45,063,124	259,700 2,749,727	Unappropriated Equity Attributable to Equity Holders of the Parent Entity Non-controlling Interests TOTAL EQUITY	16,732,340 27,269,351 15,852,242 43,121,593	15,530,036 25,104,400 15,169,798 40,274,198	12,886,831 22,791,969 14,092,130 36,884,099	BASIC EARNINGS PER SHARE FROM CONTINUING OPERATIONS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount) BASIC EARNINGS PER SHARE FROM A DISCONTINUED OPERATION	293	379	CASH AND CASH EQUIVALENTS AT END OF YEAR Cash and cash equivalents consist of: Cash and cash equivalents from continuing operation Cash and cash equivalents from discontinued operation	13,076,076	14,157,805 14,157,619 117,370
TOTAL ASSETS	91,831,526	86,077,251	77,777,940	TOTAL LIABILITIES AND EQUITY	91,831,526	86,077,251	77,777,940	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount)	45	70	Overdraft Net	(114,035) 12,962,041	(117,184) 14,157,805

Notes: 1. The financial information above is derived from the consolidated financial statements as of December 31, 2015 and for the year then ended, that have been audited by Public Accounting Firm Purwantono, Sungkoro & Surja, which in their report dated March 23, 2016 opined that the consolidated financial statements of PT Indofood Sukses Makmur Tbk and its subsidiaries (collectively referred to as the "Group") present fairly, in all material respects, the consolidated financial periormance and cash flows for the year then ended, in accordance with Indonesia Financial Accounting Standards.

2. On January 1, 2015, the Group applied the new or revised Statements of Financial Accounting Standards ("PSAKs") in accordance with their transitional provisions. Moreover, the Group completed the fair value assessment of certains subsidiary acquired through a business combination occured in 2014.

Accordingly, the consolidated statements of financial position as of December 31, 2014 and January 1, 2014-December 31, 2014-December 31

Certain information such as consolidated statement of changes in equity and noted to the consolidated financial statements are not included in the information presented above.
 The foreign currency rates used at December 31, 2015, 2014 and January 1, 2014/December 31, 2013 were Rp13,795, Rp12,440 and Rp12,189 respectively, to US\$1.

The Board of Directors PT IND®FOOD SUKSES MAKMUR Thk

Jakarta, March 28, 2016