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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 first semester ended 30 June 2017, together with the relevant Consolidated Financial Statements in the newspaper format.

Dated this the 28th day of July, 2017

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

Ambassador Albert F. del Rosario

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'S FIRST SEMESTER 2017 FINANCIAL RESULTS

- Consolidated net sales increased to Rp35.65 trillion
- Income from operations increased to Rp4.56 trillion
- Income for the period attributable to the equity holders of the parent entity increased to Rp2.27 trillion

Jakarta, 28 July 2017 – PT Indofood Sukses Makmur Tbk (“Indofood” or the “Company”) today announced its financial results for the period ended 30 June 2017. The Company posted 4.6% growth in consolidated net sales to Rp35.65 trillion from Rp34.08 trillion in the same period last year. The Company's Strategic Business Groups namely Consumer Branded Products (CBP) contributed around 50% to the consolidated net sales followed by Bogasari, Agribusiness, and Distribution Group, contributing around 21%, 21%, and 8% respectively.

Income from operations increased 13.6% to Rp4.56 trillion from Rp4.01 trillion, and operating margin expanded to 12.8% from 11.8%. Income for the period attributable to equity holders of the parent entity grew 1.8% to Rp2.27 trillion from Rp2.23 trillion in the same period last year; net income margin slightly declined to 6.4% from 6.5%. Core profit increased 0.4% to Rp2.23 trillion from Rp2.22 trillion.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: “Amidst moderate demand for fast moving consumer goods, Indofood registered a healthy growth in the first semester of 2017; thanks to the improved performance of our Agribusiness Group. The increase in CPO production and higher palm product prices has supported the Group's performance. We are pleased that our business model continues to demonstrate its resiliency”.

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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 four 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, 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.

For further information, please contact:

Elly Putranti
Corporate Secretary
PT Indofood Sukses Makmur Tbk
Tel : +6221 5795 8822
Fax: +6221 5793 7373
Email: elly.putranti@indofood.co.id

PT INDOFOOD SUKSES MAKMUR Tbk

AND ITS SUBSIDIARIES

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

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

Indofood
THE SYMBOL OF QUALITY FOODS

www.indofood.com

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION As of June 30, 2017 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (UNAUDITED)

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Six-Months Period Ended June 30, 2017 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (UNAUDITED)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS For the Six-Months Period Ended June 30, 2017 (Expressed in Millions of Rupiah, Unless Otherwise Stated) (UNAUDITED)

ASSETS	June 30, 2017		December 31, 2016		LIABILITIES AND EQUITY	June 30, 2017		December 31, 2016		CONTINUING OPERATIONS	2017 (Six Months)		2016 (Six Months)	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016		June 30, 2017	December 31, 2016	2017 (Six Months)	2016 (Six Months)		2017 (Six Months)	2016 (Six Months)		
CURRENT ASSETS					CURRENT LIABILITIES					NET SALES	35,651,851	34,084,083	34,385,453	32,557,502
Cash and cash equivalents	16,346,462	13,362,236			Short-term bank loans and overdraft	9,717,470	5,697,745			COST OF GOODS SOLD	25,444,238	24,284,184	(17,510,424)	(18,829,193)
Short-term investments	682,628	534,138			Trust receipts payable	1,378,513	1,218,864			GROSS PROFIT	10,207,613	9,799,899	(8,026,065)	(7,553,901)
Accounts receivable					Trade payables					Selling and distribution expenses	(3,823,794)	(3,661,235)	Payments for production and operating expenses	(7,553,901)
Trade					Third parties	3,899,613	2,964,533			General and administrative expenses	(2,028,378)	(1,988,391)	Payments to employees	(3,874,095)
Third parties - net	4,668,831	3,729,640			Related parties	841,293	573,340			Other operating income	414,409	258,085	Cash generated from operations	4,974,869
Related parties	1,293,120	887,206			Other payables and deposit received - Third parties	3,194,746	1,222,334			Others operating expenses	(209,164)	(394,370)	Receipts of interest income	317,959
Non-trade					Accrued expenses	2,495,063	2,260,066			INCOME FROM OPERATIONS	4,560,686	4,013,988	Payments of taxes - net	(1,304,667)
Third parties	1,225,260	216,638			Short-term employee benefits liability	502,713	824,778			Finance income	323,745	607,954	Payments of interest expense	(672,810)
Related parties	325,247	371,033			Taxes payable	894,918	840,162			Finance expenses	(673,306)	(803,330)	Others receipts (payments) - net	(360,763)
Inventories - net	8,506,110	8,469,821			Current maturities of long-term debts					Final tax on interest income	(30,302)	(35,165)	Net Cash Provided by Operating Activities	2,954,588
Advances and deposits	666,483	699,403			Bank loans	1,034,422	1,608,077			Share in net losses of associates	(3,973)	(194,427)		1,634,619
Prepaid taxes	483,383	320,384			Bonds payable	-	1,999,082			INCOME BEFORE INCOME TAX EXPENSE	4,176,850	3,589,020	CASH FLOWS FROM INVESTING ACTIVITIES	
Future crop expenditures	225,501	180,900			Liability for purchases of fixed assets	39,284	10,460			Income Tax Expense	(1,102,146)	(1,015,045)	Proceeds from divestment of a discontinued operation	792,740
Prepaid expenses and other current assets	607,915	214,044			Total Current Liabilities	23,998,035	19,219,441			INCOME FOR THE PERIOD	3,074,704	2,573,975	Proceeds from sale of fixed assets	134,368
Total Current Assets	35,030,940	28,985,443			NON-CURRENT LIABILITIES					INCOME FOR THE PERIOD FROM CONTINUING OPERATIONS	3,074,704	2,573,975	Proceeds from investment and plantations	(2,139,777)
					Long-term debts - net of current maturities					A DISCONTINUED OPERATION			Payments of advances for fixed assets	(1,596,083)
					Bank loans	9,793,597	9,889,092			INCOME FOR THE PERIOD FROM A DISCONTINUED OPERATION	-	183,339	Payments to investment and contribution in associates	(259,273)
					Bonds payable	3,984,484	1,994,160			INCOME FOR THE PERIOD	3,074,704	2,757,314	Capitalized future cane crops expenditures	(74,650)
					Liability for purchases of fixed assets	2,337	4,603			Other comprehensive income (losses)			Acquisition of Subsidiaries, net of cash acquired	-
					Total Long-term Debts	13,780,418	11,867,855			Items that will not be reclassified to profit or loss:			Payments for acquisitions of shares	-
					Deferred tax liabilities - net	1,035,715	1,050,282			Re-measurement losses of employees' benefit liabilities	(7,561)	(6,223)	in a Subsidiary from non-controlling interest	(8,199)
					Due to related parties	554,099	542,099			Share of other comprehensive income (losses) of associates, net of tax	(1,864)	(2,735)	Net Cash Used in Investing Activities	(3,142,675)
					Advance for stock subscription from non-controlling interest	193,550	83,300			Unrealized gains on available-for-sale financial assets	234,327	81,431	CASH FLOWS FROM FINANCING ACTIVITIES	
					Liabilities for employee benefits	5,666,243	5,360,277			Exchange differences on translation of financial statements	(33,484)	(412,924)	Proceeds from short-term bank loans	8,913,206
					Estimated liabilities for assets dismantling costs	100,468	89,838			Share of other comprehensive income (losses) of associates, net of tax	(65,720)	117,789	Proceed from issuance of Rupiah bonds VIII - net	1,989,069
					Total Non-current Liabilities	21,320,493	19,013,651			Fair value losses arising from cash flow hedges	-	(33,711)	Proceeds from long-term bank loans	533,034
					TOTAL LIABILITIES	45,318,528	38,233,092			Other comprehensive income (losses) for the period, net of tax	125,696	(256,373)	Capital contribution and advance for stock subscription from non-controlling interests	154,285
					EQUITY					TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	3,200,402	2,500,941	Proceeds of long-term borrowings from related parties	12,000
					Capital stock - Rp 100 (full amount) par value per share					Income for the period attributable to :			Payments of short-term bank loans	(5,041,960)
					Authorized - 30,000,000,000 shares					Equity holders of the parent entity	2,271,136	2,231,033	Payments of Rupiah bonds VI	(2,000,000)
					Issued and fully paid - 8,780,426,500 shares	878,043	878,043			Non-controlling interests	803,568	526,281	Payments of long-term bank loans	(1,197,260)
					Additional paid-in capital	283,732	283,732			Total	3,074,704	2,573,975	Payments of cash dividends by Subsidiaries to non-controlling interests	(153,118)
					Unrealized gains on available-for-sale financial assets	851,674	707,446			Basic earnings per share from continuing operations			Payments of liability for purchase of fixed assets	(2,121)
					Difference from changes in equity of Subsidiaries and effects of transactions with non-controlling interests	7,131,966	6,727,795			Attributable to equity holders of the parent entity (full amount)	259	237	Payments of cash dividends	(1,475,112)
					Exchange differences on translation of financial statements	866,741	871,186			Net Cash Provided by Financing Activities	3,207,135	2,500,941	NET EFFECTS OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS	(34,822)
					Retained earnings					Basic earnings per share from a discontinued operation			NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,984,226
					Appropriated for general reserve	105,000	100,000			Attributable to equity holders of the parent entity (full amount)			CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	13,362,236
					Unappropriated	19,604,007	19,406,084			Total	2,437,304	2,000,869	CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	16,346,462
					Equity Attributable to Equity Holders of the Parent Entity	29,721,163	28,974,286			Basic earnings per share from continuing operations			Cash and cash equivalents consist of :	
					Non-controlling interests	14,738,105	14,967,137			Attributable to equity holders of the parent entity (full amount)			Cash and cash equivalents from continuing operation	16,346,462
					TOTAL EQUITY	44,459,268	43,941,423			Net			Overdraft	(2,330)
					TOTAL LIABILITIES AND EQUITY	89,777,796	82,174,515						Net	16,346,462
														11,578,542

Notes : 1. The financial information as of and for the six-month period ended June 30, 2017 and 2016 is unaudited.

2. The financial information as of December 31, 2016 is derived from the consolidated financial statements as of December 31, 2016 and for the year then ended, that have been audited by Public Accounting Firm Purwanto, Sungkoro & Surja, which in their report dated March 20, 2017 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 position of the Group as of December 31, 2016, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

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

4. The foreign exchange rates used at June 30, 2017 and December 31, 2016 were Rp13,319 and Rp13,436, respectively, to US\$1.

Jakarta, July 28, 2017

The Board of Directors

PT INDOFOOD SUKSES MAKMUR Tbk