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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 2017, together with the relevant Consolidated Financial Statements in the newspaper format.

Dated this the 20th day of March, 2018

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*

Robert C. Nicholson

Christopher H. Young

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 FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2017

- Consolidated net sales grew 5.3% to Rp70.19 trillion
- Income from operations increased 5.6% to Rp8.75 trillion
- Earnings Per Share ("EPS") increased to Rp475

Jakarta, 20 March 2018 – PT Indofood Sukses Makmur Tbk ("Indofood" or the "Company") today announced its financial results for the year ended 31 December 2017. Consolidated net sales grew 5.3% to Rp70.19 trillion from Rp66.66 trillion last year. The Company's Strategic Business Groups namely Consumer Branded Products ("CBP"), Bogasari, Agribusiness, and Distribution contributed around 50%, 22%, 20% and 8% respectively.

Income from operations increased 5.6% to Rp8.75 trillion from Rp8.29 trillion, while operating margin was relatively stable at 12.5%. Income for the year attributable to the equity holders of the parent entity slightly grew by 0.6% to Rp4.17 trillion from Rp4.14 trillion and net margin declined to 5.9% from 6.2%, mainly attributable to the absence of income for the year from a discontinued operation. Without taking into account non-recurring items and difference in foreign exchange rate, core profit, which reflect the underlying performance, increased 7.7% to Rp4.30 trillion from Rp3.99 trillion.

Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: "Despite stable macroeconomic condition, 2017 was a challenging year for the FMCG industry where consumer demand was dampened. However, we managed to deliver growth in our underlying performance. We remain hopeful for a better 2018 with the expectation of improvement in domestic economy, and we will continue to evolve to address challenges ahead."

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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:

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AND ITS SUBSIDIARIES

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Indofood
THE SYMBOL OF QUALITY FOODS

www.indofood.com

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As of December 31, 2017 (Expressed in Millions of Rupiah, Unless Otherwise Stated)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Year Ended December 31, 2017 (Expressed in Millions of Rupiah, Unless Otherwise Stated)

CONSOLIDATED STATEMENT OF CASH FLOWS For the Year Ended December 31, 2017 (Expressed in Millions of Rupiah, Unless Otherwise Stated)

ASSETS	December 31, 2017		December 31, 2016		LIABILITIES AND EQUITY	December 31, 2017		December 31, 2016		2017	2016	2017	2016
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016		December 31, 2017	December 31, 2016	2017	2016				
CURRENT ASSETS					LIABILITIES								
Cash and cash equivalents	13,689,998	13,362,236			CURRENT LIABILITIES					NET SALES	70,186,618	66,659,484	
Short-term investments	800,159	534,138			Short-term bank loans	9,949,734	5,697,745			COST OF GOODS SOLD	50,318,096	47,321,877	
Accounts receivable					Trust receipts payable	636,225	1,218,864			GROSS PROFIT	19,868,522	19,337,607	
Trade					Trade payables					Selling and distribution expenses	(7,237,120)	(7,077,207)	
Third parties - net	3,941,053	3,729,640			Third parties	3,361,953	2,964,533			General and administrative expenses	(4,070,151)	(3,888,897)	
Related parties	1,098,680	887,206			Related parties	714,034	573,340			Other operating income	888,863	642,368	
Non-trade					Other payables and deposit received - Third parties	1,390,487	1,222,334			Other operating expenses	(702,612)	(628,864)	
Third parties	1,430,300	216,638			Accrued expenses	2,153,449	2,260,066			INCOME FROM OPERATIONS	8,747,502	8,285,007	
Related parties	382,852	371,033			Short-term employee benefits liability	912,622	824,778			Finance income	614,293	1,050,651	
Inventories - net	9,690,981	8,469,821			Taxes payable	392,351	840,162			Finance expenses	(1,486,027)	(1,574,152)	
Advances and deposits	690,160	699,403			Current maturities of long-term debts					Share on interest income	(113,978)	(130,555)	
Prepaid taxes	368,412	320,384			Bank loans	2,124,644	1,608,077			Final tax on interest income	(103,236)	(245,723)	
Future crop expenditures	205,876	180,900			Bonds payable	-	1,999,082			Share in net losses of associates and joint ventures	(103,236)	(245,723)	
Prepaid expenses and other current assets	216,928	214,044			Liability for purchases of fixed assets	2,264	10,460			INCOME BEFORE INCOME TAX EXPENSE	7,658,554	7,385,228	
Total Current Assets	32,515,399	28,985,443			Total Current Liabilities	21,637,763	19,219,441			Income Tax Expense	(2,513,491)	(2,532,747)	
					NON-CURRENT LIABILITIES					INCOME FOR THE YEAR FROM CONTINUING OPERATIONS	5,145,063	4,852,481	
					Long-term debts - net of current maturities					A DISCONTINUED OPERATION			
					Bank loans	7,618,216	9,889,092			INCOME FOR THE YEAR FROM A DISCONTINUED OPERATION		414,425	
					Bonds payable	3,986,500	1,994,160			INCOME FOR THE YEAR	5,145,063	5,266,906	
					Liability for purchases of fixed assets	2,377	4,603			Other comprehensive income (losses)			
					Total long-term debts	11,607,093	11,887,855			Items that will not be reclassified to profit or loss, net of tax:			
					Deferred tax liabilities - net	1,011,722	1,050,282			Re-measurement profit (losses) of employees' benefit liabilities	(383,870)	13,493	
					Due to related parties	351,659	542,099			Share of other comprehensive losses of associates and joint ventures	(9,074)	(1,880)	
					Advance for stock subscription from non-controlling interest	1,820	83,300			Items that may be reclassified to profit or loss:			
					Liabilities for employee benefits	6,462,639	5,360,277			Unrealized gains (loss) on available-for-sale financial assets	413,102	(230,850)	
					Estimated liabilities for assets dismantling costs	110,068	89,838			Exchange differences on translation of financial statements	18,779	(184,997)	
					Total Non-Current Liabilities	19,545,001	19,013,651			Share of other comprehensive income (losses) of associates and joint ventures	(144,932)	182,646	
					TOTAL LIABILITIES	41,182,764	38,233,092			Fair value losses arising from cash flow hedges	-	(61,013)	
					EQUITY					Other comprehensive income (losses) for the year	(105,995)	(282,601)	
					Capital stock - Rp100 (full amount) par value per share					TOTAL COMPREHENSIVE INCOME FOR THE YEAR	5,039,068	4,984,305	
					Authorized - 30,000,000,000 shares					Income for the year attributable to:			
					Issued and fully paid - 8,780,426,500 shares	878,043	878,043			Equity holders of the parent entity	4,168,476	4,144,571	
					Additional paid-in capital	283,732	283,732			Non-controlling interests	976,587	1,122,335	
					Unrealized gains on available-for-sale financial assets	951,812	707,446			Total	5,145,063	5,266,906	
					Difference from changes in equity of Subsidiaries					Total comprehensive income for the year attributable to:			
					and effects of transactions with non-controlling interests	6,754,788	6,727,795			Equity holders of the parent entity	4,267,959	3,817,112	
					Exchange differences on translation of financial statements	932,027	871,186			Non-controlling interests	771,109	1,167,193	
					Retained earnings					Total	5,039,068	4,984,305	
					Appropriated for general reserve	105,000	100,000			BASIC EARNINGS PER SHARE FROM CONTINUING OPERATIONS			
					Unappropriated	21,273,442	19,406,084			ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount)	475	433	
					Equity Attributable to Equity Holders of the Parent Entity	31,178,844	28,974,288			BASIC EARNINGS PER SHARE FROM A DISCONTINUED OPERATION			
					Non-controlling Interests	15,577,880	14,967,137			ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount)	-	39	
					TOTAL EQUITY	46,756,724	43,941,423						
					TOTAL LIABILITIES AND EQUITY	87,939,488	82,174,515						

Notes : 1. The financial information above is derived from the consolidated financial statements as of December 31, 2017 and for the year then ended, that have been audited by Public Accounting Firm Purwanto, Sungkoro & Surja, which in their report dated March 16, 2018 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, 2017, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.
2. 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.
3. The exchange rate used at December 31, 2017 were Rp13,548 (2016: Rp13,436) to US\$1.

Jakarta, March 20, 2018

The Board of Directors
PT INDOFOOD SUKSES MAKMUR Tbk