

FIRST PACIFIC COMPANY LIMITED 第一太平有限公司

Press Release

Wednesday, 31 October 2012

INDOFOOD ACHIEVED SALES OF Rp37.26 TRILLION IN THE NINE MONTHS PERIOD OF 2012

The attached press release was released today in Jakarta by Indofood, in which the First Pacific Group holds an economic interest of 50.1 per cent.

Indofood 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 and distribution to wholesalers/retailers. It is based and listed in Jakarta; its Consumer Branded Products subsidiary PT Indofood CBP Sukses Makmur Tbk ("ICBP") and agribusiness subsidiaries PT Salim Ivomas Pratama Tbk ("SIMP") and PT PP London Sumatra Indonesia Tbk ("Lonsum") are also listed in Jakarta. Another agribusiness subsidiary, Indofood Agri Resources Ltd. ("IndoAgri"), is listed in Singapore. Through its four complementary strategic business groups, Indofood manufactures and distributes a wide range of food products: Consumer Branded Products (noodles, dairy, food seasonings, snack foods and nutrition and special foods), Bogasari (flour and pasta), Agribusiness (oil palm, rubber, sugar cane, cocoa and tea plantations, cooking oils, margarine and shortening) and Distribution

Indofood is one of the world's largest instant noodle manufacturers by volume, one of the largest plantation companies by area and the largest flour miller in Indonesia. Indofood also has an extensive distribution network.

Further information on Indofood can be found at www.indofood.com

| | * | * | * | | | | | | | |
|--|---------|-------|-----------|--|--|--|--|--|--|--|
| For further information, please contact: | | | | | | | | | | |
| John Ryan | Tel: | (852) | 2842 4355 | | | | | | | |
| Executive Vice President | Mobile: | (852) | 6336 1411 | | | | | | | |
| Group Corporate Communications | | | | | | | | | | |
| Sara Cheung Vice President | Tel: | (852) | 2842 4336 | | | | | | | |
| Group Corporate Communications | | | | | | | | | | |

For Immediate Release



INDOFOOD ACHIEVED SALES OF Rp37.26 TRILLION IN THE NINE MONTHS PERIOD OF 2012

- Consolidated net sales grew 10.3% to Rp37.26 trillion
- Income from operations grew 3.4% to Rp5.36 trillion
- Income for the period attributable to equity holders of the parent entity rose 9.7% to Rp2.55 trillion
- Earnings per share ("EPS") increased to Rp290

Jakarta, 31 October 2012 – PT Indofood Sukses Makmur Tbk ("Indofood" or the "Company") today announced its financial results for the nine months ended September 30, 2012. The Company reported consolidated net sales of Rp37.26 trillion, an increase of 10.3% from Rp33.77 trillion in the same period last year. Indofood's Strategic Business Group ("Group"), namely Consumer Branded Products ("CBP"), Bogasari, Agribusiness and Distribution contributed 43%, 24%, 25% and 8% respectively to the consolidated net sales.

The CBP Group, which consists of Noodles, Dairy, Food Seasonings, Snack Foods and Nutrition & Special Foods Division, posted 12.9% growth in total sales value, mainly driven by volume growth in almost all divisions within the Group. Bogasari Group recorded 4.6% increase in total sales value due to higher flour volume growth on lower average selling price in conjunction with decline in average global wheat price. Despite lower commodity prices, Agribusiness Group registered 12.5% growth in total sales value, mainly attributable to positive volume growth from both Plantations and Edible Oils & Fats Divisions. Distribution Group also recorded total sales value growth of 13.0%, primarily due to higher sales of CBP Group.

Gross profit for the period increased 7.5% to Rp10.30 trillion from Rp9.58 trillion last year. However, gross margin decreased to 27.7% from 28.4%, mainly due to lower Agribusiness results impacted by the lower average selling price of plantations crops and higher cost of production. Income from operations grew 3.4% to Rp5.36 trillion from Rp5.19 trillion; while operating margin decreased to 14.4% from 15.4% on higher operating expenses. Income for the period attributable to equity holders of the parent entity rose 9.7% to Rp2.55 trillion from Rp2.32 trillion on lower non-controlling interests due to lower Agribusiness Group performance; net margin slightly decreased to 6.8% from 6.9%. Core profit increased 7.4% to Rp2.54 trillion from Rp2.37 trillion in the same period last year.



Anthoni Salim, the President Director and Chief Executive Officer of Indofood, said: "The weakness in CPO and rubber prices have undermined our Agribusiness Group's performance; nonetheless Indofood continue to register growth in its performance. Our resilient business model has provided us with a solid foundation to sustain growth amidst volatility in global commodity prices. We remain positive on the future prospect of our Agribusiness Group and will continue with our expansion plan, while ensuring our competitiveness in the market."

---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 market.

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

dirmon Koy 76 79 Jakarta 10010 INDONECIA

| 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 | | | | | |
|---|--------------------|-------------------|---|----------------------|---|--|-------------------------------------|---|---|-------------------------------------|-------------------------------------|
| | | | | Phone : (F | 62 - 21) 5/958822 | Fax: (62-21) 57935960 | | | | www.indotood.c | om |
| CONSOLIDATED STATEMENTS OF FINANCIAL POSITION SEPTEMBER 30, 2012 (UNAUDITED) AND DECEMBER 31, 2011 (AUDITED) (Expressed in Millions of Rupiah, Unless Otherwise Stated) | | | | | CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME NINE MONTHS ENDED SEPTEMBER 30, 2012 AND 2011 (UNAUDITED) (Expressed in Millions of Rupiah, Unless Otherwise Stated) | | | CONSOLIDATED STATEMENTS OF CASH FLOWS NINE MONTHS ENDED SEPTEMBER 30, 2012 AND 2011 (UNAUDITED) (Expressed in Millions of Rupiah, Unless Otherwise Stated) | | | |
| A S S E T S LIABILITIES AND | | | EQUITY | , | | | | | | | |
| | September 30, 2012 | December 31, 2011 | | September 30, 2012 | December 31, 2011 | | September 30, 2012 (Nine Months) | September 30, 2011 (Nine Months) | | September 30, 2012 (Nine Months) | September 30, 2011 (Nine Months) |
| CURRENT ASSETS | | , | LIABILITIES | | , | | | | CASH FLOWS FROM OPERATING ACTIVITIES | | ļ' |
| Cash and cash equivalents | 12,961,410 | 13,049,048 | CURRENT LIABILITIES Short-term bank loans and overdraft | 2,217,373 | 2,842,973 | NET SALES | 37,254,978 | 33,773,472 | Cash received from customers Cash paid to suppliers | 37,200,583 (18,797,578) | 33,353,582 (18,384,079) |
| Short-term investments | 520,268 | 574,800 | Trust receipts payable Accounts payable | 3,166,491 | 2,160,600 | COST OF GOODS SOLD | 26,953,075 | 24,190,595 | Payments for production and operating expenses | (8,034,110) | (6,936,937) |
| Accounts receivable | | | Trade | 0.007.004 | 1 00 1 00 1 | GROSS PROFIT | 10,301,903 | 9,582,877 | Payments to employees Cash generated from operations | <u>(3,007,427)</u> 7,361,468 | (2,652,751) 5,379,815 |
| Trade | | | Third parties Related parties | 2,237,801 155,411 | 1,684,284 115,452 | | | | Receipts of interest income Payments of taxes - net | 402,771 (1,258,786) | 319,503 (1,338,159) |
| Third parties - net | 2,647,279 | 2,584,084 | Non-trade Third parties | 1,002,291 | 757.635 | Selling and distribution expenses General and administrative expenses | (2,975,093) (2,035,755) | (2,614,734) (1,754,884) | Payments of interest expense | (703,996) | (649,507) |
| Related parties | 318,918 | 327,719 | Related parties | 289,891 | 310,384 | Other operating income | 309,582 | 215,704 | Other receipts (payments)- net | 189,418 | (51,033) |
| Non-trade | | | Accrued expenses Taxes payable | 1,564,427 552,486 | 1,534,014 417,870 | Other operating expenses | (239,380) | (243,760) | Net Cash Provided by Operating Activities | 5,990,875 | 3,660,619 |
| Third parties - net | 292,902 | 393,644 | Current maturities of long-term debts Bank loans | 938.977 | 1,039,225 | INCOME FROM OPERATIONS | 5,361,257 | 5,185,203 | CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from sale of fixed assets | 43,338 | 85,594 |
| Related parties | 179,400 | 363,858 | Bonds payable Liability for purchases of fixed assets | 7.688 | 1,962,558 6,259 | Finance income | 403.374 | 319,579 | Sale of subsidiary's shares to non-controlling interests | 12,712 | - |
| Inventories - net | 7,410,620 | 6,536,343 | Finance lease liabilities | | 6,259 | Finance expenses | (736,326) | (652,606) | Additions to fixed assets, plantations and cane crop | (3,196,874) | (2,055,499) |
| Advances and deposits | 412,287 | 305,555 | Total Current Liabilities | 12,132,836 | 12,831,304 | Share in net loss of associated entities | (17,389) | (1,703) | Advance for purchases of fixed assets Additional investments in associated entities | (220,418) (201,550) | (6,210) |
| Prepaid taxes | 360,873 | 117,424 | | | | | 101010 CTT | | Payments for acquisitions of shares in a subsidiary | (| |
| Future cane crop expenditures | 63,027 | 148,949 | NON-CURRENT LIABILITIES Long-term debts - net of current maturities | | , | INCOME BEFORE INCOME TAX BENEFIT (EXPENSE) | 5,010,916 | 4,850,473 | from non-controlling interests Net Cash Used in Investing Activities | - (3,562,792) | (14,592) (1,990,707) |
| Prepaid expenses and other | | ' | Bank loans | 3,528,156 | 3,313,280 | | | | • | (3,302,192) | (1,990,707) |
| current assets | 306,763 | 100,310 | Bonds and Sukuk Ijarah payables Liability for purchases of fixed assets | 4,321,944 44,072 | 2,327,712 33,575 | INCOME TAX BENEFIT (EXPENSE) Current | (1,432,504) | (1,345,573) | CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from issuance of Rupiah bonds VI - net | 1,990,616 | - |
| 4 | | 10 CONT 10 | Total Long-term Debts | 7,894,172 | 5,674,567 | Deferred | 226,564 | 218,667 | Proceeds from short-term bank loans Proceeds from long-term bank loans | 850,530 696,721 | 2,032,999 400,787 |
| Total Current Assets | 25,473,747 | 24,501,734 | Deferred tax liabilities - net | 1,456,326 | 1,470,720 | Income Tax Expense - Net | (1,205,940) | (1,126,906) | Capital contribution from non-controlling interests | 30,517 | 400,787 |
| | | ' | Liabilities for employee benefits Estimated liabilities for assets dismantling costs | 2,153,337 137,867 | 1,923,474 75,643 | INCOME FOR THE PERIOD | 3,804,976 | 3,723,567 | Payment of Rupiah bonds IV Payments of short-term bank loans | (1,964,000) (1,609,986) | - (1,652,104) |
| NON-CURRENT ASSETS | | ' | Total Non-current Liabilities | 11,641,702 | 9,144,404 | Other comprehensive income | | | Payments of cash dividends | (1,536,575) (649,859) | (1,167,797) |
| Claims for tax refund | 423,995 | 479.941 | | 00 774 500 | 01 075 700 | Uproplized gains (leases) on evoluble for cale | | | Payments of long-term bank loans | (649,859) | (2,265,114) |

| | | | Liabilities for employee benefits Estimated liabilities for assets dismantling costs | 2,153,337 137,867 | 1,923,474 75,643 | INCOME FOR THE PERIOD | 3,804,976 | 3,723,567 | Payments of short-term bank loans | (1,964,000) (1,609,986) | (1,652,104) |
|---------------------------|------------|------------|---|--------------------------|--------------------------|---|------------------------|------------------------|---|----------------------------|---------------------|
| NON-CURRENT ASSETS | | | Total Non-current Liabilities | 11,641,702 | 9,144,404 | Other comments and the lease | | | Payments of cash dividends | (1,536,575) | (1,167,797) |
| Claims for tax refund | 423,995 | 479,941 | TOTAL LIABILITIES | 23,774,538 | 21,975,708 | Other comprehensive income Unrealized gains (losses) on available-for-sale | | | Payments of long-term bank loans | (649,859) | (2,265,114) |
| Plasma receivables - net | 549,560 | 546,479 | | 20,114,000 | 21,975,706 | financial assets | (54,288) | 119,705 | Payments of cash dividends by subsidiaries to non-controlling interests | (603,103) | (345,686) |
| Deferred tax assets - net | 879,993 | 668,000 | EQUITY | | | Foreign exchange differences from financial statements translation | 94,924 | (27,251) | Purchase of treasury stock by a subsidiary Payments of liability for purchases of fixed assets | (18,795) | (65,348) (1,670) |
| Long-term investments | 276,212 | 86,219 | Equity Attributable to the Equity Holders of the Parent Entity | | | | | | Payments of finance lease liabilities | (000) | (922) |
| Plantations | | | Capital stock - Rp100 (full amount) par value per share Authorized - 30,000,000,000 shares | | | Other comprehensive income | 40,636 | 92,454 | Proceeds form issuance of new shares by a subsidiary - net of issuance costs | | 3,349,449 |
| Mature plantations - net | 4,751,603 | 4,510,700 | Issued and fully paid - 8,780,426,500 shares Additional paid-in capital | 878,043 1,497,733 | 878,043 1,497,733 | TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | 3,845,612 | 3,816,021 | Net Cash Provided by (Used in) Financing Activities | (2,814,234) | 284,594 |
| Immature plantations | 1,979,226 | 1,881,244 | Difference in value of restructuring transactions among entities under common control | (975 484) | (975 484) | Income for the period attributable to : | | | NET EFFECTS OF CHANGES IN EXCHANGE | | |
| Fixed assets - net | 15,002,459 | 12,921,013 | Unrealized gains on available-for-sale financial assets | (975,484) 432,035 | (975,484) 487,283 | Equity holders of the parent entity | 2,549,957 | 2,323,699 | RATES ON CASH AND CASH EQUIVALENTS | 164,933 | (62,249) |
| Deferred charges - net | 412,621 | 696,802 | Difference from changes in equity of subsidiaries and effects of transactions with non-controlling interests | 6,531,144 | 6,520,486 | Non-controlling interests | 1,255,019 3,804,976 | 1,399,868 3,723,567 | NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT | S (221.218) | 1.892.257 |
| Goodwill | 3,878,674 | 3,878,674 | Foreign exchange differences from financial statements translation Retained earnings | 61,074 | (31,499) | | 0,001,010 | 0,120,001 | | - () | .,, |
| Intangible asset - net | 2,098,504 | 2,198,433 | Appropriated | 80,000 | 75,000 | Total comprehensive income for the period attributable to : | | | CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 13,006,197 | 10,328,991 |
| Other non-current assets | 1,388,537 | 1,216,694 | Unappropriated Sub-total | 11,953,617 20,458,162 | 10,945,235 19,396,797 | Equity holders of the parent entity | 2,587,810 | 2,415,367 | CASH AND CASH EQUIVALENTS AT END OF PERIOD | 12,784,979 | 12,221,248 |
| | | | | | | Non-controlling interests | 1,257,802 3,845,612 | 1,400,654 3,816,021 | | | <u> </u> |
| Total Non-current Assets | 31,641,384 | 29,084,199 | Non-controlling Interests | 12,882,431 | 12,213,428 | - Cult | 0,040,012 | 0,010,021 | Cash and cash equivalents consist of : Cash and cash equivalents | 12,961,410 | 12,258,106 |
| | | | TOTAL EQUITY | 33,340,593 | 31,610,225 | BASIC EARNINGS PER SHARE ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT ENTITY | | | Overdraft | (176,431) | (36,858) |
| TOTAL ASSETS | 57,115,131 | 53,585,933 | TOTAL LIABILITIES AND EQUITY | 57,115,131 | 53,585,933 | (full amount) | 290 | 265 | Net | 12,784,979 | 12,221,248 |
| | | | 1 | | | 1 | | | | | |

Notes : 1. The financial information as of September 30, 2012 and for the nine months ended September 30, 2012 and 2011 is derived from the unaudited consolidated financial statements of PT Indofood Sukses Makmur Tbk and Subsidiaries ("The Group").

2. The financial information as of December 31, 2011 is derived from the consolidated financial statements of the Group that have been audited by Public Accounting Firm Purwantono, Suherman & Surja, which expressed unqualified opinion in their report dated March 15, 2012.

Certain information such as the consolidated statements of changes in equity and notes to the consolidated financial statements are not included in the information presented above.
 Basic earnings per share attributable to equity holders of the parent entity is computed based on the weighted average of the number of issued and fully paid shares during the respective periods.

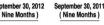
5. The foreign exchange rates used at September 30, 2012 and December 31, 2011 were Rp9,588 and Rp9,068 respectively, to US\$1.

6. The Group adopted certain revised Statements of Financial Accounting Standards (PSAK) which became effective January 1, 2012.

The Board of Directors

PT IND@FOOD SUKSES MAKMUR Tbk

Jakarta, October 31, 2012



Indofood

THE SYMBOL OF