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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: www.firstpacific.com

(Stock Code: 00142)

ANNOUNCEMENT MADE BY PT INDOFOOD SUKSES MAKMUR TBK IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024

This announcement is made by First Pacific Company Limited (“**First Pacific**” or the “**Company**”) pursuant to the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**HKEX**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to provide shareholders of First Pacific and the public with the unaudited consolidated financial results of PT Indofood Sukses Makmur Tbk (“**Indofood**”), a subsidiary of the Company, for the nine months ended 30 September 2024.

Summary

The board of directors of Indofood approved the release of the unaudited consolidated financial results for the nine months ended 30 September 2024, which have been submitted to the Indonesia Stock Exchange on 31 October 2024, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the Company and the HKEX.

Indofood, a 50.1% owned subsidiary of the Company, is a company incorporated in Indonesia whose shares are listed on the Indonesia Stock Exchange. The board of directors of Indofood approved the release of the unaudited consolidated financial results for the nine months ended 30 September 2024, which have been submitted to the Indonesia Stock Exchange on 31 October 2024, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the Company (www.firstpacific.com) and the HKEX (www.hkexnews.hk). The unaudited consolidated financial statements have been prepared in conformity with the generally accepted accounting principles in Indonesia and are presented in Indonesian Rupiah. Indofood’s unaudited Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income for the nine months ended 30 September 2024 and 2023, as well as the unaudited Interim Consolidated Statement of Financial Position as at 30 September 2024 and audited Consolidated Statement of Financial Position as at 31 December 2023 are provided below:

PT INDOFOOD SUKSES MAKMUR TBK AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024 AND 2023
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2024	2023
NET SALES	86,943,780	83,888,200
COST OF GOODS SOLD	57,249,947	57,704,702
GROSS PROFIT	29,693,833	26,183,498
Selling and distribution expenses	(9,308,671)	(8,242,916)
General and administrative expenses	(4,113,150)	(3,812,653)
Gain from fair value of biological assets	166,874	20,239
Other operating income	959,683	695,474
Other operating expenses	(1,304,913)	(620,661)
INCOME FROM OPERATIONS	16,093,656	14,222,981
Finance income	2,586,805	1,123,208
Finance expenses	(2,790,470)	(2,521,821)
Final tax on interest income	(201,336)	(115,873)
Share in net gains of associates and joint ventures	158,524	111,218
INCOME BEFORE INCOME TAX EXPENSE	15,847,179	12,819,713
Income tax expense	(3,562,183)	(3,017,307)
INCOME FOR THE PERIOD	12,284,996	9,802,406
Other comprehensive income/(losses)		
Items that will not be reclassified to profit or loss, net of tax:		
Re-measurement losses of employees' benefit liabilities	(10,716)	(9,815)
Items that may be reclassified to profit or loss:		
Unrealized gains/(losses) on financial assets	(104,270)	224,517
Exchange differences on translation of financial statements	(533,441)	(766,799)
Share of other comprehensive gains/(losses) of associates and joint ventures	(172,068)	78,100
Other comprehensive losses for the period	(820,495)	(473,997)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	11,464,501	9,328,409
Income for the period attributable to:		
Equity holders of the parent entity	8,760,754	7,082,764
Non-controlling interests	3,524,242	2,719,642
Total	12,284,996	9,802,406
Total comprehensive income for the period attributable to:		
Equity holders of the parent entity	8,140,021	6,758,444
Non-controlling interests	3,324,480	2,569,965
Total	11,464,501	9,328,409
BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount)	998	807

PT INDOFOOD SUKSES MAKMUR TBK AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024 (UNAUDITED) AND 31 DECEMBER 2023 (AUDITED)
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2024	31 December 2023
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	30,993,134	28,575,968
Short-term investments	9,634,765	8,113,389
Accounts receivable		
Trade		
Third parties – net	8,814,375	6,827,850
Related parties	1,012,398	1,150,616
Non-trade		
Third parties	350,495	282,876
Related parties	401,386	412,658
Inventories – net	16,967,483	15,213,497
Biological assets	975,215	764,416
Advances and deposits	1,861,527	1,188,808
Prepaid taxes	596,984	469,294
Prepaid expenses and other current assets	269,522	102,425
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Total Current Assets	71,877,284	63,101,797
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NON-CURRENT ASSETS		
Claims for tax refund	100,141	171,601
Plasma receivables – net	724,663	905,886
Deferred tax assets – net	784,091	758,170
Long-term investments	9,624,510	10,116,620
Right of use assets – net	946,253	987,524
Fixed assets – net	46,195,300	47,295,092
Investment property	42,188	42,188
Deferred charges – net	814,237	857,618
Goodwill	56,352,086	56,352,086
Intangible assets – net	1,346,149	1,446,078
Long-term prepayments	16,595	13,447
Other non-current assets	6,663,278	4,539,850
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Total Non-current Assets	123,609,491	123,486,160
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TOTAL ASSETS	195,486,775	186,587,957
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PT INDOFOOD SUKSES MAKMUR TBK AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2024 (UNAUDITED) AND 31 DECEMBER 2023 (AUDITED)
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September	31 December
	2024	2023
LIABILITIES AND EQUITY		
LIABILITIES		
CURRENT LIABILITIES		
Short-term bank loans, overdrafts and trust receipts payables	18,810,769	16,240,377
Trade payables		
Third parties	4,967,241	5,172,799
Related parties	158,429	180,996
Other payables – third parties	1,676,737	1,530,853
Accrued expenses	3,743,811	4,085,508
Short-term employee benefits liability	2,033,068	1,375,018
Taxes payable	2,566,601	2,183,637
Lease liabilities	84,224	119,559
Current maturities of long-term debts		
Bank loans	1,657,927	2,025,757
Total Current Liabilities	35,698,807	32,914,504
NON-CURRENT LIABILITIES		
Long-term debts – net of current maturities		
Bank loans	3,489,153	4,058,609
Bonds payable	41,390,311	42,125,127
Others	8,753	8,753
Total long-term debts	44,888,217	46,192,489
Lease liabilities	126,676	114,483
Deferred tax liabilities – net	872,611	1,004,746
Due to related parties	580,613	630,713
Liabilities for employee benefits	5,278,912	5,150,033
Estimated liabilities for assets dismantling costs	100,439	116,098
Total Non-current Liabilities	51,847,468	53,208,562
TOTAL LIABILITIES	87,546,275	86,123,066

PT INDOFOOD SUKSES MAKMUR TBK AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2024 (UNAUDITED) AND 31 DECEMBER 2023 (AUDITED)
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2024	31 December 2023
EQUITY		
Capital stock – Rp100 (full amount) par value per share		
Authorized – 30,000,000,000 shares		
Issued and fully paid – 8,780,426,500 shares	878,043	878,043
Additional paid-in capital	283,732	283,732
Unrealized gains on financial assets	2,495,919	2,540,342
Difference from changes in equity of subsidiaries and effects of transactions with non-controlling interests	7,494,398	7,493,269
Exchange differences on translation of financial statements	333,330	833,544
Retained earnings		
Appropriated for general reserve	140,000	135,000
Unappropriated	53,437,698	47,029,083
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Equity Attributable to Equity Holders of the Parent Entity	65,063,120	59,193,013
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Non-controlling Interests	42,877,380	41,271,878
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TOTAL EQUITY	107,940,500	100,464,891
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TOTAL LIABILITIES AND EQUITY	195,486,775	186,587,957
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GENERAL

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

The above information only refers to certain sections of Indofood's disclosure and shareholders should refer to Indofood's original filing submitted to the Indonesia Stock Exchange (www.idx.co.id), as well as disclosed as the Company's Overseas Regulatory Announcement on the websites of the Company and the HKEX on 31 October 2024.

By Order of the Board
First Pacific Company Limited
Chiu Wing Man, Fiona
General Counsel and Company Secretary

Hong Kong, 31 October 2024

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

Executive Directors:

Manuel V. Pangilinan, *Managing Director and Chief Executive Officer*
Christopher H. Young

Non-executive Directors:

Anthoni Salim, *Chairman*
Benny S. Santoso
Axton Salim

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
Blair Chilton Pickerell