FINANCIAL POSITION

Indofood CBP

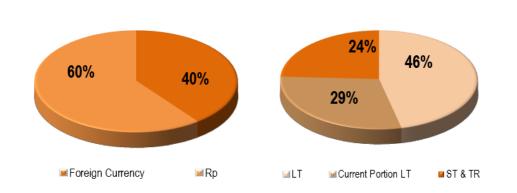
Established, Leading & Growing Food Company

Consolidated Statements of Financial Position

In Billion Rupiah	2015	9M16
Total Current Assets	13,961.5	15,284.4
Cash and Cash Equivalents	7,657.5	7,330.8
Accounts Receivable	3,363.7	5,060.2
Inventories - Net	2,546.8	2,598.4
Other Current Assets	393.5	295.0
Total Non Current Assets	12,599.1	12,904.4
Fixed Assets - Net	6,555.7	6,930.7
Other Non-Current Assets	6,043.5	5,973.7
Total Assets	26,560.6	28,188.8
Total Current Liabilities	6,002.3	6,307.1
Short-term Loans, Trust Receipts & Current	0,002.0	-,
Maturities of Long-term Loans	1,437.5	1,220.4
Accounts Payable	2,581.0	3,008.5
Other Current Liabilities	1,983.9	2,078.2
Total Non Current Liabilities	4,171.4	4,061.9
Long-term Loans	1,431.6	1,055.9
Other Non Current Liabilities	2,739.8	3,006.0
Total Liabilities	10,173.7	10,369.0
Total Equity	16,386.9	17,819.8
Ending Exchange Rate to USD	13,795	12,998

Debts & Cash

	Rp Bn	Foreign Currency	Rp Equiv (Bn)	Total Rp Bn
Short-term Debts	845.2	28.9	375.2	1,220.4
Short-term Debts & Trust Receipts	375.0	13.5	175.9	550.9
Current Portion of Long-term Debts	470.2	15.3	199.2	669.5
Long-term Debts	527.7	40.6	528.2	1,055.9
Bank Loans	527.7	39.7	515.7	1,043.4
Liability for Purchases of FA	-	1.0	12.5	12.5
Total Debts	1,373.0	69.5	903.4	2,276.3
Cash and Cash Equivalents	6,602.5	56.0	728.3	7,330.8



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Debts Composition

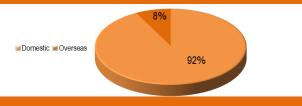
FINANCIAL PERFORMANCE



Financial & Operating Ratios

·	<u> </u>	
	2015	9M16
Profitability Ratio		
ROA ^{2) 3)}	11.3%	13.1%
ROE ^{2)) 3)}	18.9%	21.2%
ROCE ^{2) 3) 4)}	21.4%	24.4%
Liquidity Ratio		
Current Ratio	2.33	2.42
Debt Ratio		
Gross Gearing (incl. Trust Receipt)	0.18	0.13
Gross Gearing (excl. Trust Receipt)	0.17	0.12
Net Gearing (incl. Trust Receipt)	(0.29)	(0.28)
Net Gearing (excl. Trust Receipt)	(0.30)	(0.29)
Interest Coverage 3)	18.7	27.8
Earnings Per Share ¹⁾	515	243
Share Price	13,475	9,475
Market Cap. (Rp. Bn)	78,572	
Price / Book Value	5.08	6.59
Price / EPS 3)	26.18	32.61
Enterprise Value (Rp Bn)	74,716	106,486
Enterprise Value / EBITDA Multiple 3)	15.93	19.36

Sales Mix - (Overseas US\$ 150.9 Mn)



Established, Leading & Growing Food Company

Consolidated Statements of Income

In Billion Rupiah	9M15	9M16	Growth
Net Sales	24,095.8	26,471.3	9.9%
Cost of Goods Sold	(16,703.8)	(18,011.2)	7.8%
Gross Profit	7,392.0	8,460.1	14.4%
Selling and Distribution Expenses	(3,250.4)	(3,327.8)	2.4%
General and Administrative Expenses	(1,017.6)	(1,176.5)	15.6%
Other Operating Income	196.5	239.4	21.8%
Other Operating Expenses	(124.0)	(226.3)	82.6%
Income From Operations (EBIT)	3,196.6	3,968.9	24.2%
EBITDA	3,711.1	4,520.7	21.8%
Finance income	323.0	307.9	-4.7%
Finance expenses	(301.4)	(211.3)	-29.9%
Share in net income (loss) of associates	(84.9)	(85.2)	0.3%
Income Before Income Tax Expense	3,133.3	3,980.3	27.0%
Income Tax Expense	(806.5)	(1,028.9)	27.6%
Income for the Period	2,326.8	2,951.5	26.8%
Equity holders of the parent entity	2,444.0	2,832.1	15.9%
Non-controlling interests	(117.3)	119.4	201.8%
Core Profit ¹⁾	2,451.3	2,918.6	19.1%
Gross Profit Margin	30.7%	32.0%	
EBIT Margin	13.3%	15.0%	
EBITDA Margin	15.4%	17.1%	
Net Income Margin ¹⁾	10.1%	10.7%	
Avg. Exchange Rate	13,356	13,313	

1) Attributable to equity holders of the parent entity

2) Returns represents total return including non-controlling interests

3) Based on trailing numerator for 9M16 figure

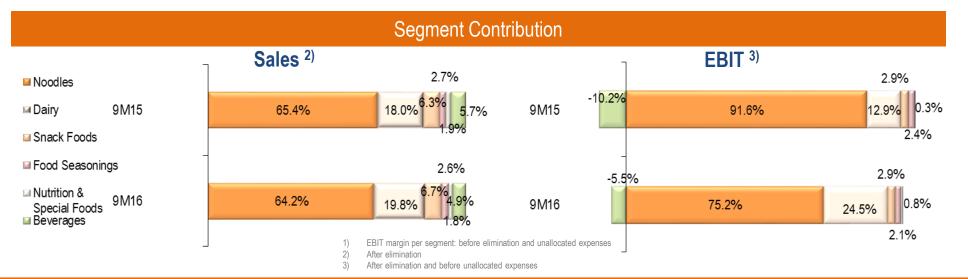
4) EBIT as numerator

Indofood CBP

Established, Leading & Growing Food Company

SEGMENT PERFORMANCE

			Sales (Rp	b Billion)				Mana: n 1)	
Segment		9M15			9M16			EBIT Margin ¹⁾	
	External	Inter Segment	Total	External	Inter Segment	Total	9M15	9M16	
Noodles	15,769.3	248.4	16,017.7	16,991.0	271.2	17,262.2	17.9%	17.3%	
Dairy	4,337.6	0.3	4,337.9	5,229.6	3.1	5,232.7	9.3%	18.5%	
Snack Foods	1,518.5	25.6	1,544.1	1,761.8	36.6	1,798.4	5.8%	6.4%	
Food Seasonings	641.1	358.4	999.6	693.7	400.1	1,093.8	7.8%	7.6%	
Nutrition & Special Foods	455.3	-	455.3	485.0	-	485.0	2.0%	6.2%	
Beverages	1,373.9	-	1,373.9	1,310.2	0.8	1,311.0	-23.1%	-16.7%	
Sub Total	24,095.8	632.7	24,728.4	26,471.3	711.9	27,183.2			
Elimination		(632.7)	(632.7)	·	(711.9)	(711.9)			
Unallocated Income		× /	× /		, , ,				
(Expenses)									
Total	24,095.8	-	24,095.8	26,471.3	-	26,471.3	13.3%	15.0%	



NINE MONTH 2016 RESULTS

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Consolidated Statements of Cash Flows

In Billion Rupiah	9M15	9M16
Net Cash Provided by Operating Activities	1,413.4	2,566.5
Net Cash Used in Investing Activities	(1,821.2)	(685.8)
Deduction (Addition) to investment in associates	(561.0)	31.0
Proceeds from sale of fixed assets	2.8	25.9
Additions to Fixed assets	(827.4)	(637.5)
Advances for purchases of fixed assets	(174.5)	(105.1)
Additional to short-term Investment	(261.2)	-
Net Cash Used in Financing Activities	(992.5)	(2,011.1)
Proceeds from short-term bank loans	257.0	307.5
Proceeds from long-term bank loans	320.0	50.0
Advances for stock subscription from NCI	-	63.7
Payments of short-term bank loans	(154.5)	(537.5)
Payments of long-term bank loans	(190.6)	(391.1)
Payments of liability for purchases of fixed assets	(1.9)	(2.0)
Payments of cash dividends	(1,294.5)	(1,492.7)
Payments of dividend to NCI	(26.0)	(51.7)
Capital contribution from NCI	98.0	42.7
Net Effects of Changes in Exchange Rates on Cash & Cash Equivalents	236.3	(82.4)
Net Decrease in Cash & Cash Equivalents	(1,164.0)	(212.7)
Cash & Cash Equivalents at Beginning of Period *	7,225.8	7,543.5
Cash & Cash Equivalents at End of Period *	6,061.8	7,330.8

* Cash & Cash Equivalents at Beginning & Ending after taking into account overdraft

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