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PRESS RELEASE

IndoAgri's FY09 attributable profit surges 92% to Rp1,527 billion (S$213 million)

- FY09 EBITDA margin expanded to 33.0% in FY09 from 26.1% in FY08 on lower operating expenses and foreign currency gains
- FY09 crude palm oil (CPO) sales volume grew 4% to 759,000 tonnes from 730,000 tonnes in FY08, while CPO production up 7% to 763,000 tonnes

SINGAPORE – 25 February 2010 – SGX Main board-listed IndoAgri (the "Group"), a major vertically integrated agribusiness group and manufacturer of leading brands of edible oils and fats in Indonesia, reported a positive set of results for FY09 with attributable profit surging 92% toRp1,527 billion (S$213 million), from Rp795 billion (S$111 million) for FY08.

FINANCIAL HIGHLIGHTS

	Rp' billion			S$' million [1]	
	FY09	**FY08**	**FY09 vs FY08**	**FY09**	**FY08**
Revenue	**9,040**	**11,840**	**(23.6%)**	**1,259**	**1,648**
Gross profit	3,225	4,129	(21.9%)	449	575
Gross margin (%)	35.7%	34.9%		35.7%	34.9%
EBITDA [2]	**2,985**	**3,088**	**(3.3%)**	**416**	**430**
EBITDAmMargin (%)	33.0%	26.1%		33.0%	26.1%
Gain/(loss) arising from changes in fair value of biological assets	623	(947)	n/m	87	(132)
Profit from operations	3,264	1,864	75.1%	454	259
Profit before taxation	2,888	1,519	90.1%	402	211
Net profit after tax	2,053	1,067	92.5%	286	149
Attributable net profit	**1,527**	**795**	**92.0%**	**213**	**111**
Adjusted attributable net profit [3]	**1,223**	**1,240**	**(1.3%)**	**170**	**173**
EPS (fully diluted) – Rp/S$ cents	1061	550	92.9%	14.8	7.7

n.m. denotes "Not Meaningful"

Given the unprecedented high CPO prices in the first half of 2008, the Group reported FY09 revenue of Rp9.0 trillion (S$1.3 billion) which was 23.6% lower compared to Rp11.8 trillion (S$1.6 billion) in FY08 as a result of lower average selling prices of plantation crops and edible oil products, as well as lower cooking oil sales volume. This was offset partially by higher sales volume of CPO, palm kernel and margarine.

[1] Converted at exchange rate of Rp7,183 to S$1

[2] Earnings before interests and tax expense, depreciation and amortisation, and gain/(loss) arising from changes in fair value of biological assets.

[3] Excluding the net effect of gain/(loss) arising from changes in fair value of biological assets

Despite lower revenue, EBITDA margin expanded to 33.0% in FY09 from 26.1% in FY08. The improved margin was partly due to reduced selling and distribution costs on lower export taxes and net gains on foreign currency.

Mr. Mark Wakeford, CEO and Executive Director commented, ***"In spite of lower revenue, we are pleased to announce a strong FY09 attributable profit of S$213 million, up 92% compared to FY08. The positive result was driven by gains on biological assets, lower operating costs and net gains on foreign currency, also reflecting tighter cost control. Our FY09 CPO volume increased by 7% to 763,000 tonnes on higher production in North Sumatra, South Sumatra and Kalimantan."***

INDUSTRY OUTLOOK AND FUTURE PLANS

In 2009, adverse weather triggered most of the volatility in commodity prices. Severe droughts in Argentina affected the production of soybean, a close palm oil substitute, reducing soybean crop from 46 to 32 million tonnes. While the wet weather in India caused a reduction in their oilseed crops, driving the increase in India's import of palm oil to 6.8 million tonnes in 2009 from 5.7 million tonnes in 2008.

Consequently, CPO prices rebounded strongly from the second quarter of 2009 with a range of US$640 to US$801 per tonne before ending the year at US$792 per tonne. Palm oil remains a low-cost vegetable oil to produce given its high yield per hectare, capturing strong growth from major economies like China and India. Rubber prices reflected a similar rebound driven by lower global production, recovery in global demand and higher mineral oil prices.

Despite the challenging economic climate, we expect the demand for palm oil to remain resilient in 2010 with the recovery in the world consumption after the global economic crisis, coupled with stronger demand for biodiesel driven by government mandates in Europe, Brazil and Argentina.

We will continue to expand the oil palm acreage and investing in R&D and seed breeding to capture additional value and improve our competitive advantage. In addition, the Group also gives emphasis to corporate social responsibilities and sustainable development of our plantations and palm oil production. In this regard, the Group proudly announced the achievement of the Roundtable on Sustainable Palm Oil (RSPO) Certificate, the highest global recognition for sustainable production, for our North Sumatra estates and palm oil mills in April 2009. The RSPO certification covers approximately 20% of the Group's annual palm oil production. The Group is expanding this certification within our plantation estates in Sumatra, and aim to extend our production of certified sustainable palm oil in the future.

Mr Wakeford added that, *"**In response to the global economic crisis, during 2009 we took a prudent view to protect our cash flow and increased our focus on the balance sheet. To this end, we managed our capital expenditure prudently by slowing down our new plantings in 2009 and focusing on our core capital programme to deliver our expansion plans while ensuring tighter cost control. We also took a much closer scrutiny on counterparty risks, and increased our focus on receivables to protect our cash flow. The Group has completed the issuance of 5-year Indonesia Rupiah Bonds and Islamic Lease-based Bonds amounting to Rp730 billion (US$78 million) in end November 2009 principally to refinance our short-term borrowings.** "*

---The End ---

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ABOUT INDOAGRI

Indofood Agri Resources Ltd. ("IndoAgri") is a vertically integrated agribusiness group with principal business operations that range from research and development, breeding and cultivation of oil palms, to the milling and refining of crude palm oil, and the marketing and distribution of cooking oil, margarine, shortening and other derivative products. The Group also engages in the cultivation of other crops such as rubber, sugar cane, cocoa and tea.

As of end December 2009, IndoAgri owns a land bank of 549,287 hectares spread throughout Indonesian. Of this, 193,613 hectares and 21,738 hectares are planted with oil palm and rubber, respectively. In addition, IndoAgri also has 12,370 hectares of other crops such as sugar cane, cocoa, tea and coconut.

For more information please visit our website at: www.indofoodagri.com