UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2009

1(a)(i) A comprehensive income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group – Q2			Group – YTD 6 months		
	30/06/2009	**30/06/2008**	**Change**	**30/06/2009**	**30/06/2008**	**Change**
	Rp ' million	**Rp ' million**	**%**	**Rp ' million**	**Rp ' million**	**%**
Revenue	2,288,794	3,270,668	(30.0)	4,283,737	6,120,491	(30.0)
Cost of sales	(1,521,005)	(2,127,175)	(28.5)	(2,694,198)	(3,747,964)	(28.1)
Gross Profit	**767,789**	**1,143,493**	**(32.9)**	**1,589,539**	**2,372,527**	**(33.0)**
Gross Profit %	33.5%	35.0%		37.1%	38.8%	
Selling and distribution costs	(63,092)	(99,842)	(36.8)	(119,882)	(191,399)	(37.4)
General and administrative expenses	(177,057)	(193,183)	(8.3)	(330,743)	(330,317)	0.1
Net gain on foreign exchange	240,150	2,225	n/m	145,400	45,384	220.4
Other operating income	20,188	12,390	62.9	82,469	27,319	201.9
Other operating expenses	(12,304)	(34,524)	(64.4)	(17,934)	(39,705)	(54.8)
Gain arising from changes in fair value of biological assets	593,192	691,058	(14.2)	593,192	691,058	(14.2)
Profit from operations	**1,368,866**	**1,521,617**	**(10.0)**	**1,942,041**	**2,574,867**	**(24.6)**
Financial income	16,596	14,329	15.8	40,314	33,484	20.4
Financial expenses	(115,323)	(113,854)	1.3	(221,176)	(198,438)	11.5
Profit before taxation	1,270,139	1,422,092	(10.7)	1,761,179	2,409,913	(26.9)
Tax expense	(290,393)	(472,540)	(38.5)	(482,513)	(772,957)	(37.6)
Profit for the period	**979,746**	**949,552**	**3.2**	**1,278,666**	**1,636,956**	**(21.9)**
Attributable to:-						
- Equity holders of the Company	682,406	714,124	(4.4)	922,650	1,246,413	(26.0)
- Minority interests	297,340	235,428	26.3	356,016	390,543	(8.8)
	979,746	**949,552**	**3.2**	**1,278,666**	**1,636,956**	**(21.9)**

n.m. denotes "Not Meaningful"

Additional Information:-

Earnings before interests and tax expense, depreciation and amortisation, and gain/loss arising from changes in fair value of biological assets ("EBITDA")

	Group – Q2			Group – YTD 6 months		
	30/06/2009	**30/06/2008**	**Change**	**30/06/2009**	**30/06/2008**	**Change**
	Rp ' million	**Rp ' million**	**%**	**Rp ' million**	**Rp ' million**	**%**
Profit from operations	1,368,866	1,521,617	(10.0)	1,942,041	2,574,867	(24.6)
Add: Depreciation & amortisation	81,165	74,107	9.5	159,767	129,580	23.3
Add: Gain arising from changes in fair value of biological assets	(593,192)	(691,058)	(14.2)	(593,192)	(691,058)	(14.2)
EBITDA	856,839	904,666	(5.3)	1,508,616	2,013,389	(25.1)
EBITDA%	37.4%	27.7%		35.2%	32.9%	

Earnings per share (EPS) and net assets value (NAV) per share

In SGD 'cents (converted at Rp7,383/S$1)	Group – YTD 6 Months		
	30/06/2009	**30/06/2008**	**Change %**
EPS	8.69	11.66	(25.5)

In SGD 'cents (converted at Rp7,055/S$1)	Group		
	30/06/2009	**31/12/2008**	**Change %**
NAV per share	87.13	78.04	11.7

1(a)(ii). Profit before income tax is arrived at after charging/(crediting) the following significant items.

Other information:-	**Group – Q2**			**Group – YTD 6 months**		
	30/06/2009	**30/06/2008**	**Change**	**30/06/2009**	**30/06/2008**	**Change**
	Rp ' million	**Rp ' million**	**%**	**Rp ' million**	**Rp ' million**	**%**
Depreciation of property, plant and equipment	67,548	58,944	14.6	132,625	109,126	21.5
Amortisation of prepaid land premiums and deferred land rights acquisition costs	13,617	15,163	10.2	27,142	20,454	32.7
Interest on borrowings	113,250	110,618	2.4	217,238	195,004	11.4
Loss / (gain) on disposal of biological assets	3,730	(4,807)	n/m	3,730	(4,064)	n/m
Loss / (gain) on disposals of property and equipment	(5,201)	-	n/m	(3,990)	1,198	n/m
Gain arising from changes in fair values of plasma receivables	(4,401)	(1,714)	156.8	(6,652)	(1,714)	288.1
Loss on write-off of plasma receivable	-	-	-	4,087	-	n/m

n.m. denotes "Not Meaningful"

1(b)(i). *A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.*

	Group		Company	
	30/06/2009	31/12/2008	30/06/2009	31/12/2008
	Rp ' million	Rp ' million	Rp ' million	Rp ' million
Non-current assets				
Biological assets	9,094,234	8,152,865	-	-
Property, plant and equipment	3,635,437	2,963,688	72,143	74,272
Prepaid land premiums and deferred land rights acquisition costs	1,367,391	1,379,286	-	-
Goodwill	3,147,467	2,994,523	-	-
Claims for income tax refund	230,098	58,953	-	-
Deferred tax assets	211,532	239,314	-	-
Investment in subsidiary companies	-	-	8,487,971	8,487,971
Loans to a subsidiary company	-	-	2,259,501	2,259,501
Other non-current assets	669,130	663,430	459	863
Total non-current assets	**18,355,289**	**16,452,059**	**10,820,074**	**10,822,607**
Current assets				
Inventories	1,293,925	910,542	-	-
Trade and other receivables	1,147,380	969,160	18,134	33,790
Prepaid taxes	120,126	122,624	-	-
Cash and cash equivalents	1,487,878	2,408,266	197,355	186,243
Total current assets	**4,049,309**	**4,410,592**	**215,489**	**220,033**
Total assets	**22,404,598**	**20,862,651**	**11,035,563**	**11,042,640**
Current liabilities				
Trade and other payables and accruals	1,142,772	1,042,469	12,112	15,616
Interest-bearing loans and borrowings	2,593,757	2,379,649	-	-
Taxes payable	67,370	403,852	130	130
Total current liabilities	**3,803,899**	**3,825,970**	**12,242**	**15,746**
Non-current liabilities				
Interest-bearing loans and borrowings	4,170,148	3,876,936	-	-
Other payables	257,468	239,278	590	-
Estimated liabilities for employee benefits	379,846	355,372	-	-
Deferred tax liabilities	1,720,489	1,589,593	-	-
Total non-current liabilities	**6,527,951**	**6,061,179**	**590**	**-**
Total liabilities	**10,331,850**	**9,887,149**	**12,832**	**15,746**
Net assets	**12,072,748**	**10,975,502**	**11,022,731**	**11,026,894**
Attributable to equity holders				
Share capital	3,584,279	3,584,279	10,912,411	10,912,411
Treasury shares	(29,283)	(29,283)	(29,283)	(29,283)
Reserves	5,289,339	4,366,689	139,603	143,766
	8,844,335	**7,921,685**	**11,022,731**	**11,026,894**
Minority interests	3,228,413	3,053,817	-	-
Total equity	**12,072,748**	**10,975,502**	**11,022,731**	**11,026,894**

INDOFOOD AGRI RESOURCES Ltd.
8 Eu Tong Sen Street
#16-96/97 The Central
Singapore 059818
Company Registration No. 200106551G
Tel. +65 6557 2389
Fax. +65 6557 2387
www.indofoodagri.com

1(b)(ii). Aggregate amount of the Group's borrowings and debt securities.

		Group	
		30/06/2009	31/12/2008
		Rp ' million	Rp ' million
(i)	Amounts payable in one year or less, or on demand		
	Secured	1,593,757	1,699,649
	Unsecured	1,000,000	680,000
	Sub-total	**2,593,757**	**2,379,649**
(ii)	Amounts repayable after one year		
	Secured	4,132,648	3,839,436
	Unsecured	37,500	37,500
	Sub-total	**4,170,148**	**3,876,936**
	TOTAL	**6,763,905**	**6,256,585**

(iii) Details of the collaterals

The above bank term loans and investment loans are secured by:

(a) corporate guarantees from the Company and a subsidiary

(b) charge over the plantation assets of the respective subsidiaries

1(c). A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group – Q2		Group – YTD 6 months	
	Q2 2009	**Q2 2008**	**Q2 2009**	**Q2 2008**
	Rp ' million	**Rp ' million**	**Rp ' million**	**Rp ' million**
Cash flows from operating activities				
Profit before taxation	1,270,139	1,422,092	1,761,179	2,409,913
Adjustments :				
Depreciation and amortisation	81,165	74,107	159,767	129,580
Loss on write-off of property and equipment	357	1,435	657	1,435
Unrealized foreign exchange gains	(364,782)	(566)	(186,012)	(54,112)
Gain arising from changes in fair values of plasma receivables	(4,401)	(1,714)	(6,652)	(1,714)
Loss / (gain) on disposal of biological assets	3,730	(4,807)	3,730	(4,064)
Changes in fair value of long-term receivables	(104)	(946)	(438)	(946)
Provision for uncollectible plasma receivables	1,749	-	3,568	-
Loss /(gain) on disposals of property and equipment	(5,201)	-	(3,990)	1,198
Loss on write-off of plasma receivables	-	-	4,087	-
Changes in provision for asset dismantling costs	1,345	(3,584)	1,410	(3,584)
Changes in estimated liability for employee benefits	10,605	33,802	24,474	47,197
Gain on changes in fair value of biological assets	(593,192)	(691,058)	(593,192)	(691,058)
Allowance /(reversal) for decline in market value of inventories	1,836	-	(15,211)	-
Financial income	(16,596)	(14,329)	(40,314)	(33,484)
Financial expenses	115,323	113,854	221,176	198,438
Write-back of doubtful debts	(115)	-	(115)	-
Operating cash flow before working capital changes	501,858	928,286	1,334,124	1,998,799
Changes in working capital				
Other non-current assets	(79,846)	(21,676)	(212,056)	(15,862)
Inventories	(227,118)	(40,583)	(368,171)	(309,962)
Receivables	19,664	113,289	(234,409)	(555,437)
Prepaid taxes	(23,822)	(6,733)	2,498	(30,157)
Payables	(17,534)	(243,497)	110,530	133,254
Cash flow generated from operations	173,202	729,086	632,516	1,220,635
Interest received	16,596	12,726	40,314	31,881
Interest paid	(123,891)	(112,818)	(231,403)	(198,805)
Income tax paid	(298,065)	(174,212)	(660,317)	(573,622)
Net cash flows (used) /generated from operating Activities	**(232,158)**	**454,782**	**(218,890)**	**480,089**

	Group – Q2		Group – YTD 6 months	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008
	Rp ' million	Rp ' million	Rp ' million	Rp ' million
Cash flows from investing activities				
Additions of property, plant and equipment	(485,829)	(126,677)	(814,052)	(284,923)
Acquisition of repurchase receivables	-	(74,503)	-	(74,503)
Acquisition of minority interests	-	-	(89,464)	-
Proceeds from investments in repurchase contracts	-	-	10,953	-
Additions to biological assets	(174,322)	(168,094)	(360,102)	(311,651)
Increase in advances for purchases of equipment	-	7,983	-	3,210
Increase in plasma receivables	(14,249)	(26,700)	(45,915)	(42,241)
Proceeds from disposal of property and equipment	6,239	-	6,510	470
Proceeds from disposal of biological assets	1,181	8,131	1,381	8,276
Additions to prepaid land premiums and deferred land rights acquisition costs	(9,940)	(9,735)	(16,289)	(16,363)
Advances for long-term investments	-	(37,500)	-	(37,500)
Net cash flows used in investing activities	**(676,920)**	**(427,095)**	**(1,306,978)**	**(755,225)**
Cash flows from financing activities				
Proceeds from interest-bearing loans and borrowings	902,232	2,256,163	1,274,448	2,427,438
Repayment of interest-bearing loans and borrowings	(288,789)	(1,505,044)	(577,552)	(1,669,975)
Dividend payments by subsidiaries to minority shareholders	(104,254)	-	(108,234)	-
Net proceeds of amounts due to related parties	12,175	-	16,818	-
Net cash flows generated from financing Activities	**521,364**	**751,119**	**605,480**	**757,463**
Net increase / (decrease) in cash and cash equivalents	**(387,714)**	**778,806**	**(920,388)**	**482,327**
Cash and cash equivalents at the beginning of the period	**1,875,592**	**1,405,033**	**2,408,266**	**1,701,512**
Cash and cash equivalents at the end of the period	**1,487,878**	**2,183,839**	**1,487,878**	**2,183,839**

1(d). ***A statement (for the issuer and group) showing either (i) all the changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.***

STATEMENT OF CHANGES IN EQUITY

	Group		Company	
	30/06/2009	**30/06/2008**	**30/06/2009**	**30/06/2008**
	Rp ' million	**Rp ' million**	**Rp ' million**	**Rp ' million**
Issued Capital				
Balance as at 1 January / 30 June [(1)]	**3,584,279**	**3,584,279**	**10,912,411**	**10,912,411**
Treasury shares				
Balance as at 1 January / 30 June	**(29,283)**	**-**	**(29,283)**	**-**
Reserves*				
Balance as at 1 January	**4,366,689**	**3,571,405**	**143,766**	**(20,638)**
Net profit for the year	922,650	1,246,413	(4,163)	(2,446)
Balance as at 30 June	**5,289,339**	**4,817,818**	**139,603**	**(23,084)**
Minority Interests				
Balance as at 1 January	**3,053,817**	**2,665,415**	-	-
Dividend payments by subsidiaries	(108,234)	-	-	-
Minority interest in acquired subsidiaries	(73,186)	-	-	-
Net profit for the year	356,016	390,543	-	-
Balance as at 30 June	**3,228,413**	**3,055,958**	-	-
Total Equity	**12,072,748**	**11,458,055**	**11,022,731**	**10,889,327**

Notes:

(1) The issued capital of the Group differs from that of the Company as a result of applying the reverse acquisition accounting in accordance with FRS 103. It represents the total of the deemed cost of acquisition, the issued equity of Indofood Oil & Fats Pte, Ltd. immediately before the Acquisition and issue/placement of new shares by the Company subsequent to the Acquisition.

* Reserves of the Group consist of revenue reserve and capital reserve.

(d)(ii). ***Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issue of equity securities, issue of shares for cash or consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at end of the current financial period reported on and as at end of the corresponding period of the immediately preceding financial year.***

The Company did not issue any shares during the period. As of 30 June 2009, the number of issued shares were 1,447,782,830, of which 9,000,000 shares were held by the Company as treasury shares (30 June 2008 : 1,447,782,830 issued shares and none was held as treasury share).

There were no outstanding convertibles as at 30 June 2009 and 2008.

INDOFOOD AGRI RESOURCES Ltd.
8 Eu Tong Sen Street
#16-96/97 The Central
Singapore 059818
Company Registration No. 200106551G
Tel. +65 6557 2389
Fax. +65 6557 2387
www.indofoodagri.com

(d)(iii). To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	Company	
	30/06/2009	**31/12/2008**
	(' 000)	**(' 000)**
Total number of issued shares	1,447,783	1,447,783
Less: Treasury shares	(9,000)	(9,000)
Total number of issued shares excluding treasury shares	**1,438,783**	**1,438,783**

(d)(iv). ***A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.***

Treasury Shares	**Company**	
	No of shares	**Amount**
	(' 000)	**Rp ' million**
Balance as at 1 January 2009	9,000	29,283
Purchase of Treasury shares	-	-
Balance as at 30 June 2009	**9,000**	**29,283**

The Company did not purchase any of its issued shares during Q2 2009.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

This consolidated financial information has not been audited nor reviewed by the external auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The accounting policies have been consistently applied by the Company and the Group, and are consistent with those used in the previous financial year.

As part of harmonization of Lonsum's accounting policies with its immediate holding company, PT Salim Ivomas Pratama with effect from 2008, Lonsum had discontinued the allocation of office overheads to the cost of goods sold and capitalized as part of immature plantation. Instead, all office overheads were directly charged to general and administrative expenses and selling and distribution costs.

The comparative figures of the Group for Q2 2008 and 1H 2008 have been reinstated to conform to the presentation in current year:-

Income Statement	Group – Q2 30/06/2008 As reinstated Rp' million	Group – Q2 30/06/2008 As previously reported Rp' million	Group – Q2 (Increase) /Decrease Rp' million	Group – YTD 6 months 30/06/2008 As reinstated Rp' million	Group – YTD 6 months 30/06/2008 As previously reported Rp' million	Group – YTD 6 months (Increase) /Decrease Rp' million
Cost of sales	2,127,175	2,186,400	59,225	3,747,964	3,859,689	111,725
Selling and distribution costs	99,842	98,576	(1,266)	191,399	187,300	(4,099)
General &administrative expenses	193,183	100,066	(93,117)	330,317	163,726	(166,591)
Tax expense	472,540	469,662	(2,878)	772,957	777,221	4,264
Minority interests	235,428	232,661	(2,767)	390,543	394,645	4,102

5. ***If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changes, as well as the reason for, and the effect of, the change.***

Not applicable.

6. ***Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding year, after deducting any provision for the preference dividends; (a) Based on weighted average number of shares and (b) On a fully diluted basis (detailing any adjustments made to the earnings)***

Basic earnings per share amounts are calculated by dividing earnings for the year attributable to the equity holders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is calculated on the same basis as the basic earnings per share except that the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential ordinary shares. The Company has no dilutive potential ordinary shares as at 30 June 2009.

Earnings per share (Rp)	Group – Q2 30/06/2009	Group – Q2 30/06/2008	Group – Q2 Change %	Group – YTD 6 months 30/06/2009	Group – YTD 6 months 30/06/2008	Group – YTD 6 months Change %
Based on weighted average number of share	474	493	(3.9)	641	861	(25.5)
Based on a fully diluted basis	474	493	(3.9)	641	861	(25.5)

7 **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-**

The net asset value per share for the Group is calculated using the Group's net asset value attributable to equity holders as at end of each year divided by the issued share capital of 1,438,782,830 shares (excluding 9,000,000 held in treasury shares) as of 30 June 2009 and 2008.

	Group 30/06/2009	Group 31/12/2008	Company 30/06/2009	Company 31/12/2008
Net asset value per ordinary share (Rp)	6,147	5,506	7,661	7,664

8 ***A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.***

Review of Group Performance

	Group – Q2			Group – YTD 6 months		
	30/06/2009	30/06/2008	Change	30/06/2009	30/06/2008	Change
	Rp ' million	Rp ' million	%	Rp ' million	Rp ' million	%
Revenue						
Plantations						
External sales	702,634	960,177	(26.8)	1,290,509	1,931,710	(33.2)
Inter-segment sales	775,730	936,056	(17.1)	1,386,233	1,774,784	(21.9)
Sub-total	1,478,364	1,896,233	(22.0)	2,676,742	3,706,494	(27.8)
Cooking Oil						
External sales	1,393,557	1,791,819	(22.2)	2,648,353	3,345,664	(20.8)
Inter-segment sales	-	-	-	-	-	-
Sub-total	1,393,557	1,791,819	(22.2)	2,648,353	3,345,664	(20.8)
Commodity						
External sales	192,603	518,672	(62.9)	344,875	843,117	(59.1)
Inter-segment sales	41,026	35,190	16.6	47,460	39,110	21.4
Sub-total	233,629	553,862	(57.8)	392,335	882,227	(55.5)
Elimination	(816,756)	(971,246)	(15.9)	(1,433,693)	(1,813,894)	(21.0)
Total revenue	**2,288,794**	**3,270,668**	**(30.0)**	**4,283,737**	**6,120,491**	**(30.0)**
Gross Profit	**767,789**	**1,143,493**	**(32.9)**	**1,589,539**	**2,372,527**	**(33.0)**
Gross Profit %	33.5%	35.0%		37.1%	38.8%	

Revenue and Gross Margin: Crude Palm Oil (CPO) price rebounded strongly during Q2 2009 with our average selling price increasing by 24% quarter-on-quarter, but this remained 15% lower compared to Q2 2008. Given the lower palm oil, rubber and edible oil products selling prices in Q2 2009 and 1H 2009, Group revenue ended lower by 30% against the corresponding periods last year. On a positive note, margarine sales volume continued to perform well with a 4% and 9% growth in Q2 2009 and 1H 2009 respectively.

Plantation Division total revenue for Q2 2009 and 1H 2009 were down 22% and 28% respectively from a year ago mainly due to the combined effects of lower selling prices of palm oil products and rubber, coupled with a decline of 6% and 3% in CPO sales volume to 164,655 tonnes in Q2 2009 and 335,162 in 1H 2009.

Cooking Oils and Fats Division recorded lower revenue in Q2 2009 and 1H 2009 against the same periods last year largely due to lower selling prices and lower sales volume of cooking oil of 7% and 5% respectively. Nonetheless, the margarine sales volume improved with a 4% and 9% volume growth for the comparable periods.

Commodity Division revenue picked up during the quarter, but revenue in Q2 2009 and 1H 2009 remained below the corresponding periods last year due to the combined effects of lower sales volume and average selling prices of copra-based and palm-based products. This division incurred an operating loss of Rp24 billion in Q2 2009 mainly due to the strengthening of Rupiah against US$ given that the raw material purchases were priced in Rupiah while the sales were in US$.

Despite the impact of lower selling prices of plantation crops and edible oil products, gross profit margin declined only marginally from 35.0% in Q2 2008 to 33.5% in Q2 2009.

Gain/(loss) arising from changes in fair values of biological assets: The Group recognised Rp593 billion in the 1H 2009, the gain attributed largely to higher projected CPO price and partly offset by higher discount rate.

In accordance with the Singapore Financial Reporting Standards ("SFRS") No. 41, *"Agriculture"*, biological assets are stated at fair value less estimated point-of-sale costs (estimated selling costs). Gains or losses arising from the changes in fair values of the biological assets at each reporting date are included in the consolidated income statement for the period in which they arise.

Notwithstanding the above, it is the practice of the Group to engage an independent firm of valuers to prepare the valuation of the biological assets (which primarily comprise oil palm and rubber plantations) on a semi-annual basis. The valuations were prepared based on the discounted net future cash flows of the underlying plantations. The expected net future cash flows of the underlying plantations are determined using the forecasted market prices of the related agricultural produce.

Profit from Operations: The Group **p**rofit from operations declined by 10% to Rp1.4 trillion in Q2 2009 versus Q2 2008, however profit from operations margin improved from 46.5% to 59.8%. Lower profit recorded by all divisions and lower gain arising from the changes in the fair values of biological assets contributed to lower profit in Q2 2009 versus the same period last year. This was partly offset by net foreign exchange gain of Rp240 billion versus a net gain of Rp2 billion in Q2 2008.

On year-to-date basis, the Group profit from operations declined by 25% mainly due to lower profits from Plantation and Commodity division. This was partly offset by lower selling and distribution expenses arising from zero export taxes (Rp82 billion in 1H08) and net foreign exchange gain of Rp145 billion in 1H 2009 versus Rp45 billion in 1H 2008.

Net Profit After Tax (NPAT): The Group NPAT grew 3% to Rp980 billion in Q2 2009, reversing a declining trend in Q1 2009. On a year-to-date basis, Group NPAT ended lower than the same period last year by 22%. Lower effective tax rate in Q2 2009 of 23% versus 33% in Q2 2008 was due to lower corporate tax rate and the higher non-taxability of net gains on foreign exchange, relating to the loans obtained for the acquisition of Lonsum.

Review of Financial Position

The Group's non-current assets increased from Rp16.5 trillion as at 31 December 2008 to Rp18.4 trillion as at 30 June 2009. The increase was mainly due to (i) additional planting costs and gain arising from the changes in fair value of biological assets during 1H 2009; and (ii) increase in property, plant and equipment mainly from purchases of equipment, construction of housing and infrastructure in plantations, and on-going construction works for the refinery located at Jakarta and the sugar processing plant in South Sumatra.

Total current assets of Rp4.0 trillion as of 30 June 2009 were Rp0.4 trillion lower than December 2008. The lower current assets was due to lower cash balance arising from (i) the payment of 2008 corporate income tax; (ii) payment of tax assessments that are still subject to appeal; and (iii) increase in the working capital, coupled with net cash used in investing activities on purchases of assets and additions of biological assets. The funding for the investing activities was partly funded by the drawdown of existing facilities. This was offset by (i) higher inventories on raw materials such as CPO and copra, higher inventory of commodity related products and finished goods, coupled with higher average unit cost of edible oil products and CPO; and (ii) higher trade and other receivables due to higher receivables from related companies;

Total liabilities increased from Rp9.9 trillion to Rp10.3 trillion as at 30 June 2009 on higher deferred tax liabilities related to fair value gain on biological assets and higher interest bearing loans and borrowings arising from drawdown of existing facilities during the year. The increase was partly offset by lower corporate taxes payable of Rp0.3 trillion.

9. *Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.*

N.A.

10. *A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.*

With the improved global economic outlook and signs of stabilisation in the commodity demand outlook, commodity prices have recovered strongly in the second quarter of 2009 with crude oil price hitting a high of US$70 per barrel in June 2009. CPO price (Rotterdam CIF) has rebounded strongly to an average of US$743 a tonne in Q2 2009 as compared to US$577 in Q1 2009. Prices have rebounded mainly due to the following reasons:-

- A severe drought in Argentina reducing its soyabean crop from 46 to 32 million tonnes;
- Increased imports and consumption of vegetable oils in India; and
- Consistent demand for palm oil given its price competitiveness resulting in a drawdown of stocks.

The fundamentals of the palm oil industry remain positive in the longer term. Palm oil remains the most widely consumed amongst all other edible oils such as soybean and rapeseed oil and it is generally traded at a discount to other competing edible oils. We expect demand for palm oil to continue to remain relatively resilient in 2009 despite the challenging economic climate.

The Group will continue to manage its cash flow prudently and leverage on the strength of our integrated business model. Our commitment in R&D and strong seed breeding operations are part of our strategies to strengthen our competitive edge.

The Group continues to focus on our corporate social responsibilities and sustainable development of our plantations and palm oil production. In this regard, the Group has achieved the Roundtable on Sustainable Palm Oil (RSPO) Certificate for its 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 will continue to work on RSPO certification for all plantations.

11. If a decision regarding dividend has been made.

(a) Current Financial Period Reported On
Nil.

(b) Corresponding Period of the Immediately Preceding Financial Year
Nil.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividend has been declared or recommended for the second quarter ended 30 June 2009.

13. ***Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year***

In Rp' million	**Plantations**	**Cooking Oils**	**Commodity**	**Others/ eliminations**	**Total**
Q2 2009					
Revenue					
External sales	702,634	1,393,557	192,603	-	2,288,794
Inter-segments sales	775,730	-	41,026	(816,756)	-
Total Revenue	**1,478,364**	**1,393,557**	**233,629**	**(816,756)**	**2,288,794**
Results					
Segment profit	1,197,194	31,454	(23,549)	(76,383) **	1,128,716
Segment profit %	81.0%	2.3%	(10.1%)		49.3%
Net gain on foreign exchange					240,150
Net financial expenses					(98,727)
Profit before taxation					**1,270,139**
Tax expense					(290,393)
Profit for the period					**979,746**

In Rp' million	**Plantations**	**Cooking Oils**	**Commodity**	**Others/ eliminations**	**Total**
Q2 2008					
Revenue					
External sales	960,177	1,791,819	518,672	-	3,270,668
Inter-segments sales	936,056	-	35,190	(971,246)	-
Total Revenue	1,896,233	**1,791,819**	553,862	(971,246)	**3,270,668**
Results					
Segment profit	1,526,304	69,506	45,465	(121,883) **	1,519,392
Segment profit %	84.8%	3.9%	8.7%		46.5%
Net gain on foreign exchange					2,225
Net financial expenses					(99,525)
Profit before taxation					**1,422,092**
Tax expense					(472,540)
Profit for the period					**949,552**

In Rp' million	Plantations	Cooking Oils	Commodity	Others/ eliminations	Total
Half Year 2009					
Revenue					
External sales	1,290,509	2,648,353	344,875	-	4,283,737
Inter-segments sales	1,386,233	-	47,460	(1,433,693)	-
Total Revenue	**2,676,742**	**2,648,353**	**392,335**	**(1,433,693)**	**4,283,737**
Results					
Segment profit	1,627,007	152,961	(20,864)	37,537 **	1,796,641
Segment profit %	60.8%	5.8%	(5.3%)		41.9%
Net gain on foreign exchange					145,400
Net financial expenses					(180,862)
Profit before taxation					**1,761,179**
Tax expense					(482,513)
Profit for the period					**1,278,666**

In Rp' million	Plantations	Cooking Oils	Commodities	Others/ eliminations	Total
Half Year 2008					
Revenue					
External sales	1,931,710	3,345,664	843,117	-	6,120,491
Inter-segments sales	1,774,784	-	39,110	(1,813,894)	-
Total Revenue	**3,706,494**	**3,345,664**	**882,227**	**(1,813,894)**	**6,120,491**
Results					
Segment profit	2,471,473	146,841	76,657	(165,488) **	2,529,483
Segment profit %	66.7%	4.4%	8.7%		41.3%
Net gain on foreign exchange					45,384
Net financial expenses					(164,954)
Profit before taxation					**2,409,913**
Tax expense					(772,957)
Profit for the period					**1,636,956**

** Others/eliminations include elimination adjustments for inter-division sales and purchases, net unrealised margins arising from inter-division sales and purchases and regional office's overhead costs.

Revenue by Geographical Market (based on shipments destination)

	Group – YTD 6 months				
	30/06/2009		30/06/2008		Change
	Rp' million	%	Rp' million	%	%
Indonesia	3,317,263	77.4	4,117,453	67.3	(19.4)
Asia	499,826	11.7	963,642	15.7	(48.1)
Europe	302,700	7.1	461,203	7.5	(34.4)
Africa, Middle East & Oceania	86,094	2.0	151,112	2.5	(43.0)
America	77,854	1.8	427,081	7.0	(81.8)
Total revenue	**4,283,737**	**100.0**	**6,120,491**	**100.0**	**(30.0)**

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to Para 8 and 10 above.

15. Disclosure of the aggregate value of the transactions conducted under the shareholders' mandate for interested person transaction Rule 920(1)(a)(ii) of the Listing Manual

The Group has the following the interest person transactions ("IPT') for the first half of 2009:

Name of Interested Person	Aggregate value of all Interested person transactions (excluding transactions less than S$100,000)	
	Rp 'billion	**USD 'million**
PT ISM Group		
• Sales of cooking oil & margarine	1,217.6	-
• Purchase of goods and services	32.7	-
• Interest bearing loans due to PT ISM during the period :		
o Principal amount outstanding in at ending period	50.0	-
o Largest loan + interest outstanding during the period	50.1	-
Salim Group		
• Management Fee	0.1	-
• Purchases of services	10.7	-
• Non-interest bearing loans from Salim Group	216.4	-
• Interest bearing loans to subsidiaries, which Salim Group has a 40% shareholding interest		
o Principal amount outstanding in respect of the interest bearing loans at of end period	364.7	-
o Maximum loan outstanding (inclusive of principal and interest) during the period	367.7	-
• Corporate guarantee, in proportion to the Group's shareholdings, in favour of banks in respect of loan facilities extended to certain subsidiaries, which Salim Group has a 40% shareholding interest		
o Principal amount outstanding in respect of the bank loan facilities at of end period	314.3	-
o Maximum loan outstanding (inclusive of principal and interest) during the period	316.5	-
• Rental of land	0.3	-

BY THE ORDER OF THE BOARD

Mark Julian Wakeford
Chief Executive Officer and Executive Director

14 August 2009

Confirmation by the Board Pursuant to Rule 705(4) of the Listing Manual

Pursuant to Rule 705(4) of the SGX-ST Listing Manual, we Mark Julian Wakeford and Moleonoto Tjang, being two Directors of Indofood Agri Resources Ltd. ("the Company") do hereby confirm on behalf of the Board of Directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the Group's unaudited financial statements for the Second quarter ended 30 June 2009 to be false or misleading in any material aspect.

On behalf of the Board of Directors:

Mark Julian Wakeford	Moleonoto Tjang
Chief Executive Officer	Executive Director

14 August 2009

INDOFOOD AGRI RESOURCES Ltd.
8 Eu Tong Sen Street
#16-96/97 The Central
Singapore 059818
Company Registration No. 200106551G

Tel. +65 6557 2389
Fax. +65 6557 2387
www.indofoodagri.com