

PRESS RELEASE

IndoAgri's attributable profit up 29% to Rp310 billion (S\$47 million) in 1Q2010

- 1Q2010 revenue up 5.8% to Rp2.1 trillion (S\$320 million) against 1Q2009 on higher average selling prices of palm products and stronger rubber sales
- 1Q2010 EBITDA margin grew to 33.5% from 32.7% in 1Q2009 on higher profit from operations and foreign currency gains

SINGAPORE – 30 April 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 good set of results for 1Q2010 with attributable profit up 29% to Rp310 billion (S\$47 million), from Rp240 billion (S\$36 million) for 1Q2009. The improved profit was mainly due to higher profit from operations, coupled with lower interest expenses and income tax expense.

FINANCIAL HIGHLIGHTS

	Rp' billion			S\$ 'million ¹	
	1Q2010	1Q2009	1Q2010 vs 1Q2009	1Q2010	1Q2009
Revenue	2,112	1,995	5.8%	320	302
Gross Profit	798	822	(2.8%)	121	125
Gross Margin (%)	37.8%	41.2%		37.8%	41.2%
EBITDA *	707	652	8.5%	107	99
EBITDA Margin (%)	33.5%	32.7%		33.5%	32.7%
Profit From Operations	612	573	6.8%	93	87
Profit Before Taxation	546	491	11.2%	83	74
Net Profit	405	299	35.5%	61	45
Attributable Net Profit	310	240	29.0%	47	36
EPS (fully diluted)					
– Rp/S\$ cents	215	167	28.7%	3.3	2.5

n.m. denotes "Not Meaningful"

With the CPO prices remaining firm in 1Q2010 at an average of US\$808 per tonne (CIF Rotterdam), the Group reported 1Q2010 revenue of Rp2.1 trillion (S\$320 million), which was 5.8% higher compared to Rp2.0 trillion (S\$302 million) in 1Q2009 as a result of higher average selling prices of plantation crops and higher rubber sales.

Despite higher revenue, gross profit margin declined marginally from 41.2% in 1Q2009 to 37.8% in 1Q2010 mainly due to lower performance in Cooking Oils and Fats Division.

¹Converted at exchange rate of Rp6,595 to S\$1

The Group's profit from operations grew 6.8% to Rp612 billion (S\$93 million) primarily due to foreign exchange gains of Rp35 billion in 1Q2010. As such, EBITDA margin grew to 33.5% in 1Q2010 from 32.7% in 1Q2009.

INDUSTRY OUTLOOK AND FUTURE PLANS

With the gradual improvement in the global economic outlook, CPO prices witnessed a steady recovery in 2009 and ended the year with an average price of US\$792 per tonne. This trend continued into 1Q2010 on the back of tighter palm oil supply, and lower palm oil inventory in Malaysia arising from lower seasonal production in 1Q2010.

We will continue to expand the oil palm acreage through new planting and investing in R&D and seed breeding to improve production yields. In addition, the Group continues to give emphasis to corporate social responsibilities and intends to extend our production of Roundtable Sustainable Palm Oil (RSPO) certified sustainable palm oil within our plantation estates in Sumatra.

Mr Mark Wakeford, CEO and Executive Director commented, ***"We are pleased to announce a positive set of results for 1Q2010 with attributable profit up 29% in 1Q2010 on higher average selling prices of plantation crops and foreign exchange gains, combined with tight cost control. We expect the demand for palm oil to remain positive in 2010 supported by consumption growth from India, China and other emerging Asian economies, coupled with stronger demand for biodiesel driven by government mandates in Europe, Brazil and Argentina. With the target completion of our sugar factory in 3Q2010, we also expect to capture a larger revenue contribution from the Indonesian sugar market as this market is likely to face a shortfall of about 40% of domestic consumption."***

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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 31 March 2010, IndoAgri owns 229,145 hectares of plantations spread throughout Indonesia. Of which, 194,487 hectares and 21,550 hectares are planted with oil palm and rubber, respectively. In addition, IndoAgri also has 13,108 hectares of other crops such as sugar cane, cocoa, tea and coconut.

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