FOR IMMEDIATE RELEASE

IndoAgri posts 3Q12 Revenue growth of 7.9% at Rp3.5 trillion (S$477 million)[1] with attributable profit growth of 22.0% at Rp0.3 trillion (S$35 million)

HIGHLIGHTS:

- **Revenue grew 7.9% yoy to Rp3.5 trillion (S$477 million) in 3Q12 mainly due to higher sales growth from Plantation Division**
- **Gross profit rose 1.5% to Rp1.1 trillion in 3Q12 on higher revenue**
- **Attributable profit increased 22.0% yoy to Rp0.3 trillion (S$35 million) in 3Q12**
- **Maintained strong liquidity with cash levels of Rp5.2 trillion (S$666 million) and a low net gearing ratio of 0.06x**

SINGAPORE – 31 October 2012 – SGX Main board-listed IndoAgri (the "Group"), a diversified and integrated agribusiness group and manufacturer of leading brands of edible oils and fats products in Indonesia, achieved a 7.9% growth in 3Q12, reflecting principally the combined effects of higher sales volume of palm products and contribution from sugar operations. On year-to-date basis, total revenue grew 11.7% over last year mainly attributable to positive growth from both business divisions.

In Rp' billion	3Q12	3Q11	Change %	9M12	9M11	Change %
Revenue	3,541	3,283	7.9%	10,521	9,419	11.7%
Gross Profit	1,066	1,050	1.5%	3,255	3,467	(6.1%)
Gross Margin (%)	*30.1%*	*32.0%*		*30.9%*	*36.8%*	
EBITDA [2]	853	841	1.4%	2,601	2,865	(9.2%)
EBITDA Margin (%)	*24.1%*	*25.6%*		*24.7%*	*30.4%*	
Profit From Operations	692	681	1.5%	2,173	2,553	(14.9%)
Profit Before Taxation	624	654	(4.5%)	1,970	2,377	(17.1%)
Net Profit After Tax	477	479	(0.2%)	1,524	1,773	(14.1%)
Attributable Net Profit	258	211	22.0	888	1,035	(14.1%)
EPS (fully diluted) - Rp	179	146	22.6	618	715	(13.6%)

[1] Income Statement and Balance Sheet items are converted at exchange rates of Rp7,423/S$1 and Rp7,826/S$1, respectively.
[2] Earnings before interests and tax expense, depreciation and amortisation, and gain/loss from changes in fair value of biological assets and foreign exchange gains.

Group's gross profit rose 1.5% in 3Q12 yoy mainly due to higher sales volume of palm products and contribution from sugar operations. However 9M12 gross profit declined 6.1% primarily attributable to lower average selling prices for plantation crops and higher cost of production. The decline was partly negated by higher profit contribution from Edible Oils & Fats Division and sugar operations.

Attributable profit came in 22.0% higher in 3Q2012 mainly due to higher gross profit, as compared 3Q2011 which included certain one-off expenses relating to SIMP listing and an amalgamation of a wholly-owned subsidiary with the Company. On year-to-date basis, attributable profit declined 14.1% yoy mainly attributable to lower gross profit, higher operating expenses and lower foreign exchange gains.

"Our Group posted another quarter of positive sales and profit growth, particularly drive by the contribution from sugar operations following the commencement of our first full sugarcane crushing season in May 2012. On production front, we continued to report positive growth with FFB nucleus and CPO in 9M12 growing 7% and 5% yoy to 2,158,000 tonnes and 639,000 tonnes, respectively. While edible oil business achieved a 6% yoy sales volume increase in 9M12, supported by the expanded refining capacity", commented Mr Mark Wakeford, CEO and Executive Director.

INDUSTRY OUTLOOK AND FUTURE PLANS

Average CPO prices (CIF Rotterdam) declined 11% from US$1,114 per tonne in 1H2012 to US$989 in 3Q2012 as we entered into high production season in the second half of the year. On year-to-date basis, average CPO prices at US$1,072 per tonne remained marginally lower than US$1,128 in FY2011. The long term positive fundamentals for palm oil remain supported by consumption growth from emerging Asian economies like India and China, coupled with demand for biodiesel driven by government mandates from Europe, Brazil and Argentina. We also expect Indonesia's thriving food and beverage industry and population growth to sustain domestic demand growth for palm oil products.

Rubber prices (RSS3 SICOM) have fallen significantly in 2012 with an average of US$3,480 per tonne in 9M2012 compared US$4,824 in FY2011 given the weaker demand, particularly the Europe market. The long-term outlook for rubber is expected to remain upbeat, supported by healthy demand from tyre-makers, automotive industries and rubber goods manufacturers in developing economies and emerging markets. China in particular, is expected to contribute strongly to this demand, given its large population and status as the world's largest natural rubber consumer. In the medium term rubber demand growth will be driven by global GDP growth.

Indonesia remains a net importer of sugar with over 50% of its domestic sugar demand fulfilled by imported sugar. Sugar prices in Indonesia are relatively shielded from global fluctuations as the government operates a strict import quota system for sugar, restricting imports when domestic prices fall below the government-mandated floor price. The government has revised the floor price upward from Rp7,000 per kilogram to Rp8,100 with effect from May 2012.

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ABOUT INDOAGRI

Indofood Agri Resources Ltd. ("IndoAgri") is a diversified and 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 September 2012, IndoAgri has 260,619 hectares planted with oil palm, rubber, sugar cane, cocoa and tea.

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

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