INDOFOOD AGRI RESOURCES Ltd.

Company Presentation – 3Q and 9M 2012 Results

31 Oct 2012

IndoAgri

a subsidiary of:

Indofood

THE SYMBOL OF QUALITY FOODS

Presentation Outline

Section 1

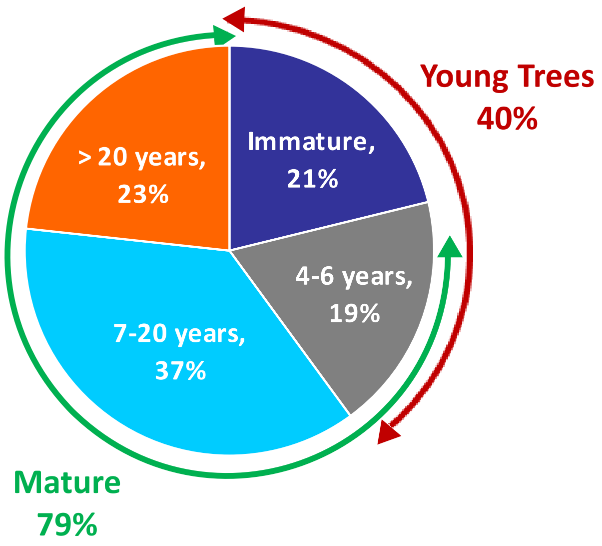
Plantation Highlights

Planted Area

In Ha	30 Sep 2012	31 Dec 2011	Increase/ (Decrease)
Planted Area	**260,619**	**254,989**	**5,630**
Planted Oil Palm[1]	**223,214**	**216,837**	**6,377**[2]
Mature	175,688	158,163	17,525
Immature	47,526	58,674	(11,148)
Other Crops	**37,405**	**38,152**	**(747)**
Rubber	21,519	22,185	(666)
Sugar cane	12,333	12,255	78
Others[3]	3,553	3,712	(159)

Oil Palm Age Profile

Average age ≈ 12 years



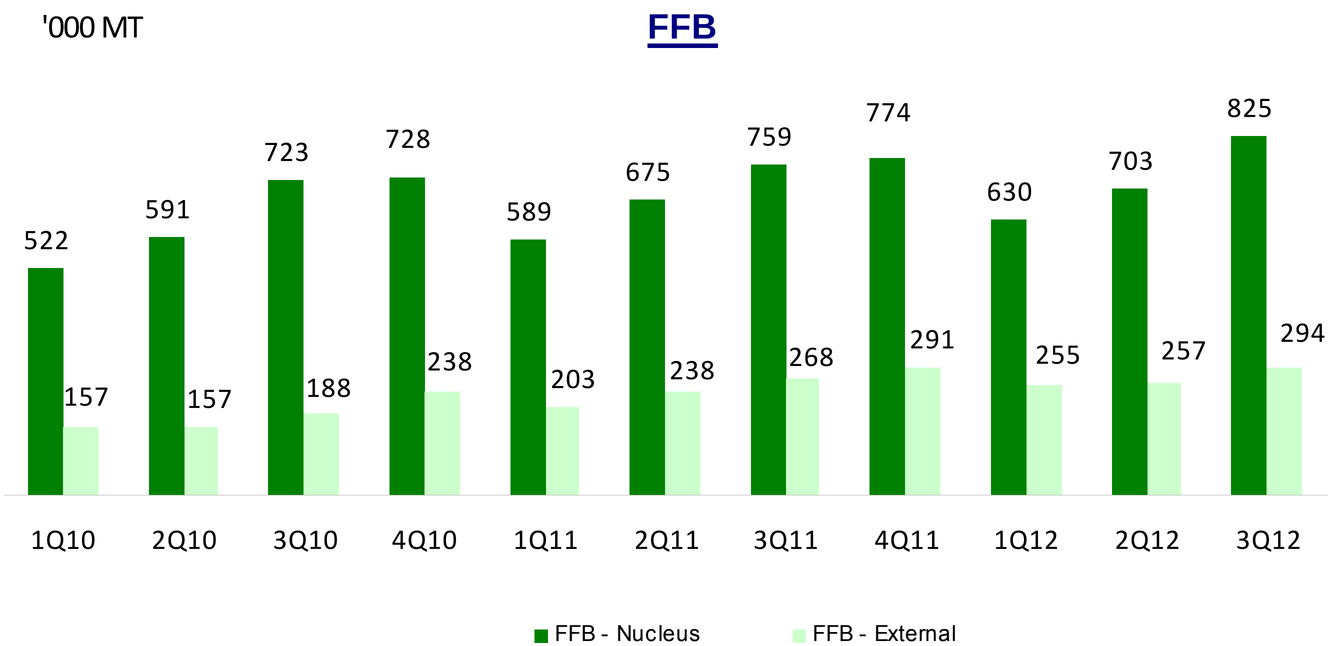
(1) Exclude plasma area. As at 30 Sep 2012, the Group has ≈ 82,075Ha of planted oil palm plasma area. Out of which, 1,635 Ha are new planting in 9M12
(2) New plantings for oil palm at 6,525 Ha and replanted area at 604 Ha.
(3) Cocoa and Tea

Oil Palm Plantation Highlights

	9M12	9M11	Growth	3Q12	3Q11	Growth	FY11
Planted Area[1] (Ha)	223,214	209,368	7%	223,214	209,368	7%	216,837
Mature Area[1] (Ha)	175,688	158,163	11%	175,688	158,163	11%	158,163
FFB ('000 MT)	2,964	2,732	8%	1,119	1,027	9%	3,797
- Nucleus production	2,158	2,023	7%	825	759	9%	2,797
- Purchase from external	806	709	14%	294	268	10%	1,000
FFB Yield – Nucleus (MT/Ha)	12.3	12.8		4.7	4.8		17.7
CPO Production ('000 MT)	639	606	5%	239	225	6%	838
CPO Extraction Rate (%)	21.7%	22.3%		21.5%	22.1%		22.1%
CPO Yield – Nucleus (MT/Ha)	2.7	2.9		1.0	1.1		3.9
PK Production ('000 MT)	150	139	8%	57	52	10%	195
PK Extraction Rate (%)	5.1%	5.1%		5.2%	5.1%		5.2%

(1) Exclude plasma area. As at 30 Sep 2012, the Group has ≈ 82,075 ha of planted oil palm plasma area.

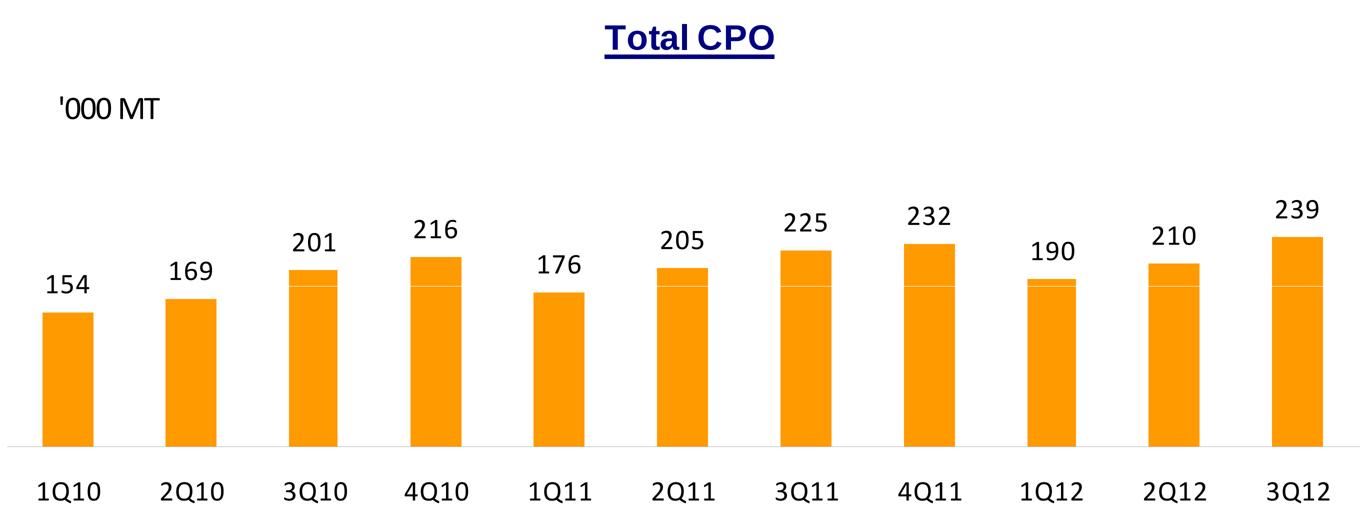
Oil Palm Plantation Production Trend



YOY Growth

FFB - Nucleus
3Q : 9%
9M : 7%

FFB - External
3Q : 10%
9M : 14%



Total CPO
3Q : 6%
9M : 5%

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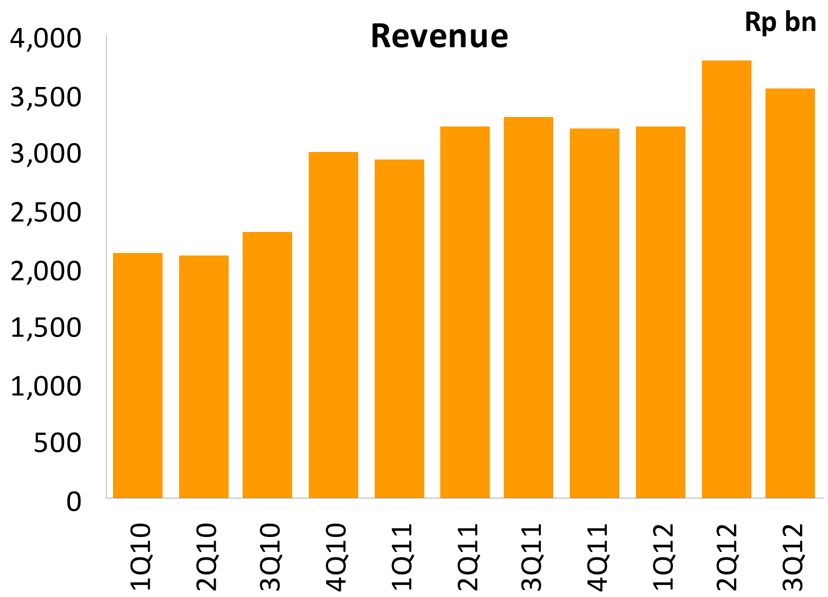
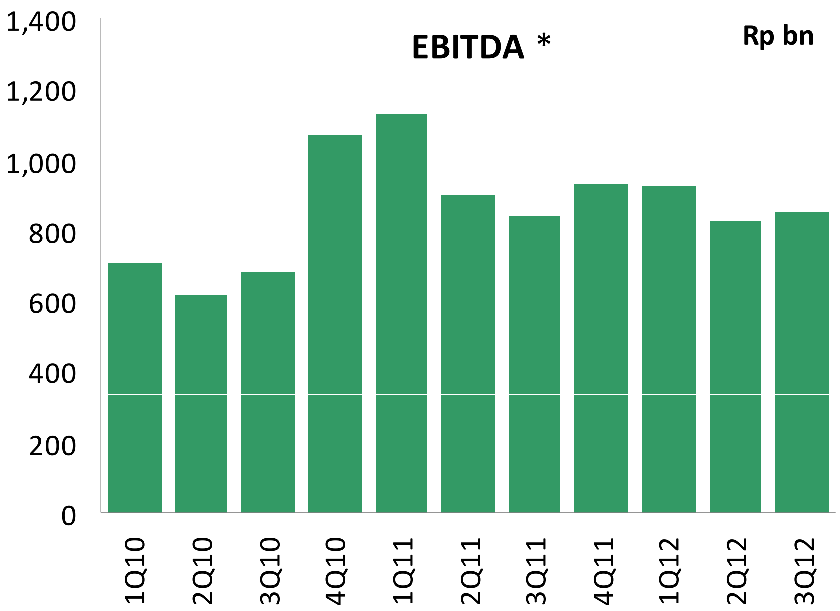
Section 2

Financial Highlights

Results Summary





* EBITDA excluding biological asset gains/(losses) and forex gains/(losses)

Financial Highlights

- Revenue grew 8% yoy in 3Q12 mainly due to higher sales volume of palm products and contribution from sugar operations. Revenue in 9M12 grew 12% yoy due to positive growth from both business divisions.
- Attributable profit up 22% yoy in 3Q12 mainly due to higher gross profit, as compared to 3Q11 which included certain one-off expenses of Rp82 billion. But it declined 14% yoy in 9M12 due to lower gross profit, higher operating expenses and lower foreign exchange gains.
- Maintained strong liquidity with cash levels of Rp5.2 trillion (S$666 million) and a low net gearing ratio of 0.06x.

Operational Highlights

- Positive growth for production with FFB nucleus and CPO in 9M12, growing 7% and 5% yoy to 2,158,000 tonnes and 639,000 tonnes, respectively.
- Higher contribution from the sugar operations following the commencement of our first full sugarcane crushing season in May 2012.
- Edible oil business achieved a 6% yoy volume growth in 9M12, supported by the expanded refining capacity.

Sales Volume

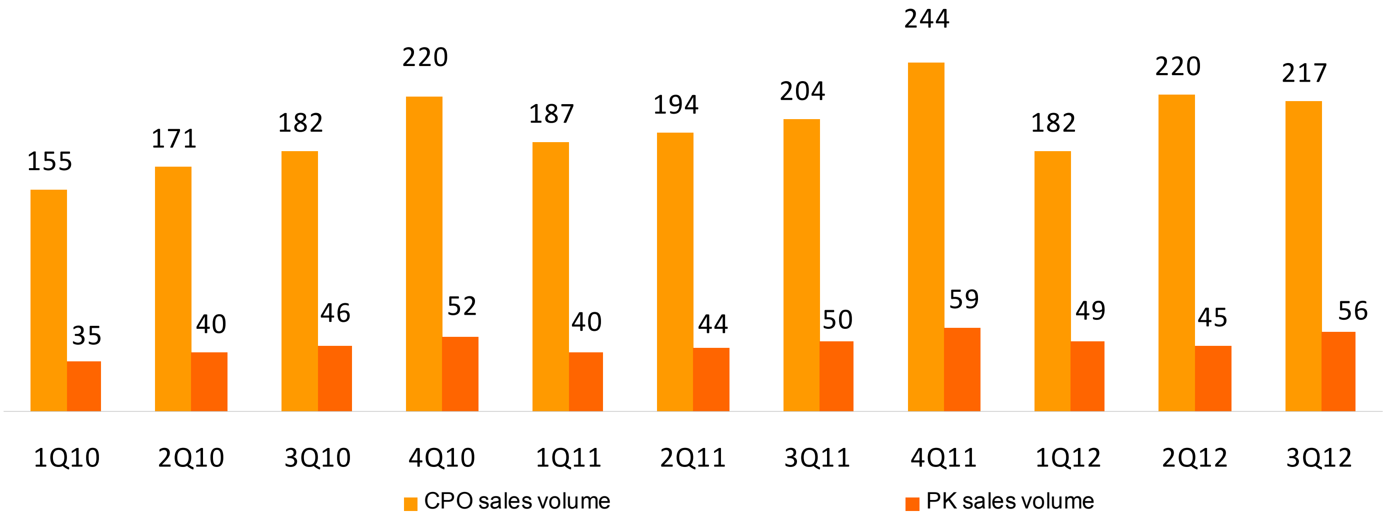
- Palm products sales volume growth were in line with production level.
- Edible Oils & Fats sales volume growth supported by the expanded refining capacity.

In '000 MT	9M12	9M11	Growth	3Q12	3Q11	Growth	FY11
Plantation							
CPO	619	586	6%	217	204	6%	829
Palm Kernel	150	134	11%	56	50	12%	193
Rubber	12.0	13.6	(11%)	4.4	4.5	(4%)	17.1
Edible Oils & Fats							
Cooking Oil, Margarine and Coconut Oil	619	585	6%	196	203	(3%)	772

CPO, PK and Edible Oils & Fats Sales Volume Trend

'000 MT

CPO and PK - Sales Volume



YOY Growth

CPO sales volume

3Q : 6%

9M : 6%

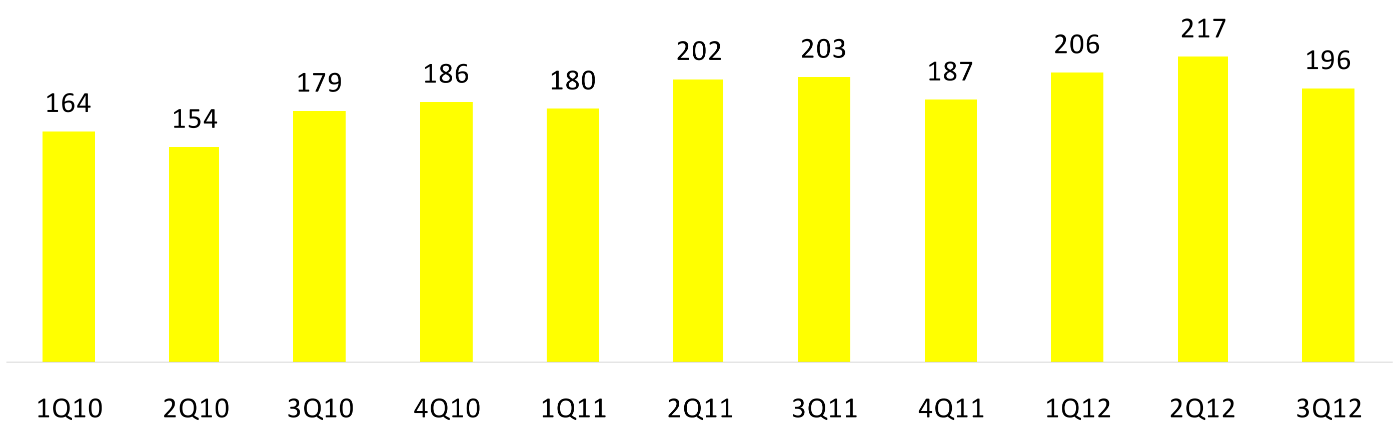
PK sales volume

3Q : 12%

9M : 11%

'000 MT

Edible Oils & Fats Sales Volume



Edible Oils & Fats

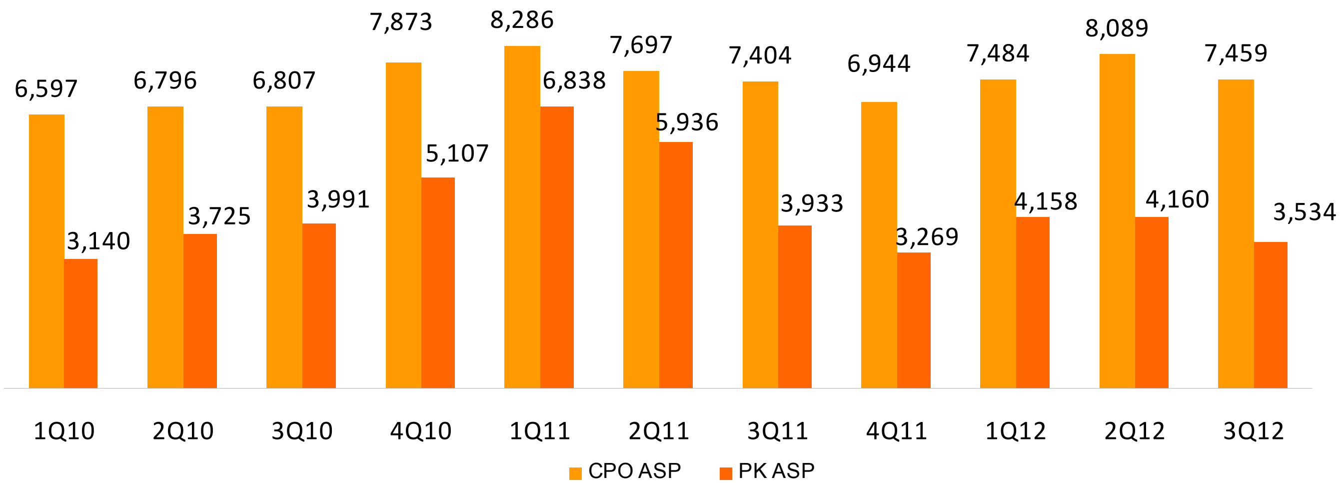
3Q : (3%)

9M : 6%

CPO, PK and Rubber
Average Selling Price (ASP) Trend

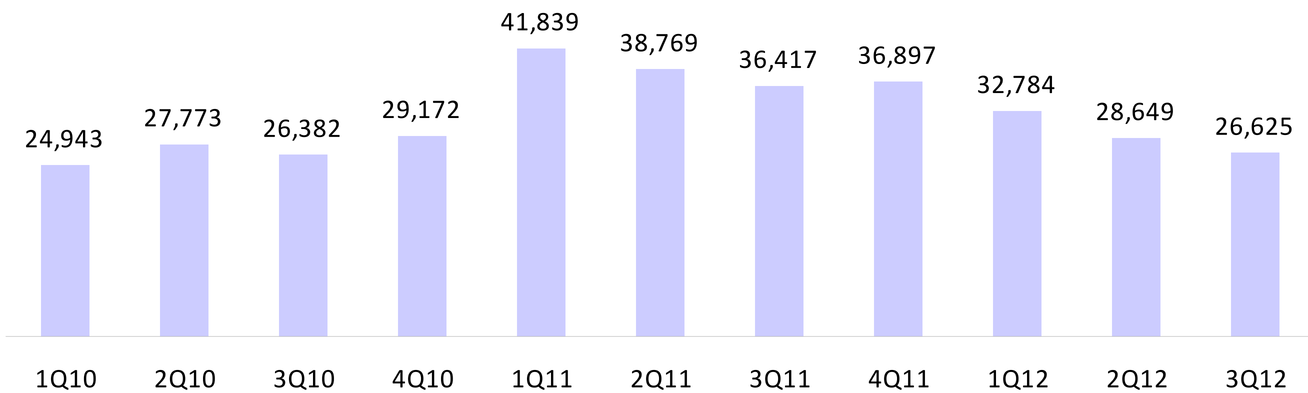
CPO and PK - ASP

Rp / kg



Rubber ASP

Rp / kg



YOY Growth

CPO ASP

3Q : 1%

9M : (1%)

PK ASP

3Q : (10%)

9M : (28%)

Rubber ASP

3Q : (27%)

9M : (25%)

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Financial Summary

- Attributable profit declined 14% yoy in 9M12 mainly attributable to lower gross profit, higher operating expenses and lower foreign exchange gains.

In Rp Bn	9M12	9M11	YoY Growth	3Q12	3Q11	YoY Growth	FY11
Sales	10,521	9,419	12%	3,541	3,283	8%	12,605
EBITDA*	2,601	2,865	(9%)	853	841	1%	3,794
EBITDA %	*25%*	*30%*		*24%*	*26%*		*30%*
Operating profit**	2,173	2,553	(15%)	692	681	1%	3,353
Operating profit %	*21%*	*27%*		*20%*	*21%*		*27%*
Net profit	1,524	1,773	(14%)	477	479	(0%)	2,641
Net profit %	*14%*	*19%*		*13%*	*15%*		*21%*
Attributable profit	888	1,035	(14%)	258	211	22%	1,490
Attributable profit %	*8%*	*11%*		*7%*	*6%*		*12%*
EPS (fully diluted) - Rp	618	715	(14%)	179	146	23%	1,031

* EBITDA excluding biological asset gains/(losses) and forex gains/(losses)
** Operating profit excluding biological asset gains/(losses)

Segmental Results

In Rp Bn	SALES 9M12	SALES 9M11	EBITDA 9M12	EBITDA 9M11	EBITDA% 9M12	EBITDA% 9M11
Plantations	6,423	6,260	2,252	2,791	35%	45%
Edible Oil & Fats	7,426	7,118	349	164	5%	2%
Elimination & Adjustments	(3,328)	(3,959)	(0)[1]	(90)[1]	n/m	n/m
Sub-total	**10,521**	**9,419**	**2,601**	**2,865**	**25%**	**30%**
Net Forex Gain	-	-	17	50	-	-
Total	**10,521**	**9,419**	**2,618**	**2,915**	**25%**	**31%**

[1] Net effects arising from elimination of unrealised profit of inter-division inventories, SFRS adjustment and regional office costs

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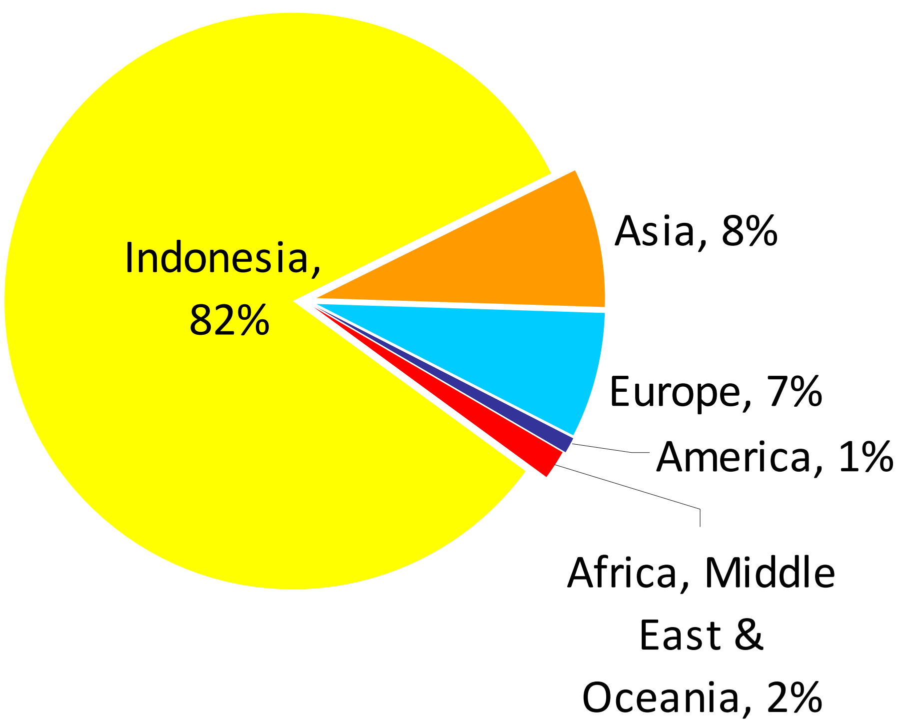
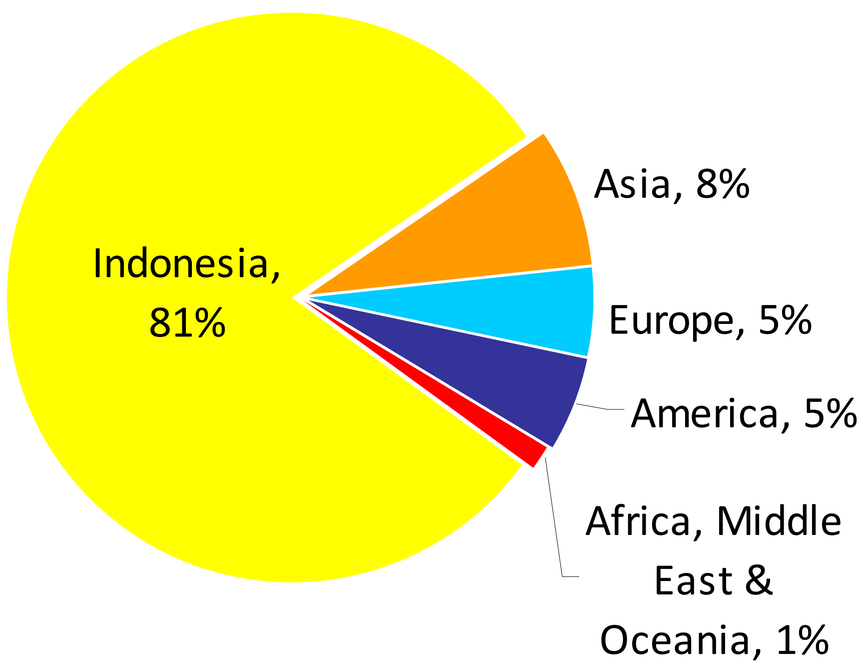
External Revenue Breakdown

By Geographical Location

9M12



9M11



Financial Position

- Strong liquidity with cash levels of Rp5.2 trillion and a low net gearing ratio of 0.06x

In Rp Bn	30-Sep-12	31-Dec-11
TOTAL ASSETS	**34,305**	**33,207**
Cash	5,210	6,535
TOTAL LIABILITIES	**11,748**	**11,766**
Interest Bearing Debt	6,529	7,260
TOTAL EQUITY*	**22,557**	**21,441**

Net Debt / EBITDA Ratio (Annualised)	**0.4x**	**0.2x**
Net Debt / Total Equity Ratio	**0.06x**	**0.03x**
Net Assets Value per Share (in Rupiah)	**9,507**	**8,909**

*Total equity includes shareholders funds and minority interests.

Section 3

Strategies and Expansion

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2012 Strategies and Expansion

Plantation Divisions

- **Focus expansion on new plantings of palm oil and sugar plantations**
- **Completed 40 MT FFB per hour palm oil mill in Kalimantan in 2Q12**
- **Completed the expansion of sugar mill and refinery in Central Java from 3,000 TCD to 4,000 TCD in 2Q 2012, increasing the capacity to 720,000 MT of cane per annum**
- **Expect to complete another palm oil mill in South Sumatra in 2013**

EOF Divisions

- **To invest in additional 4 units of tugboats and barges for CPO transportation to our refineries**
- **At new Jakarta refinery in Tanjung Priok, added bottling and margarine plant in 1Q 2012**

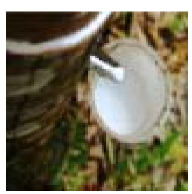
Section 4
Appendix

Diversified and Integrated Agribusiness Group with Leading Brands

Capturing value across the entire supply chain

Upstream			Downstream	
R&D	Plantations	Mills	Edible oils and fats	Finished products





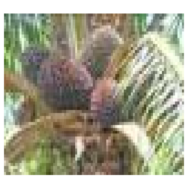






Seed breeding

Distribution

- Advanced agriculture research centre

- Nucleus planted oil palm of 223,214 ha*
- Diversified across palm oil, rubber, and sugar

- Leading cooking oil and margarine brands

* As of 30 Sep 2012

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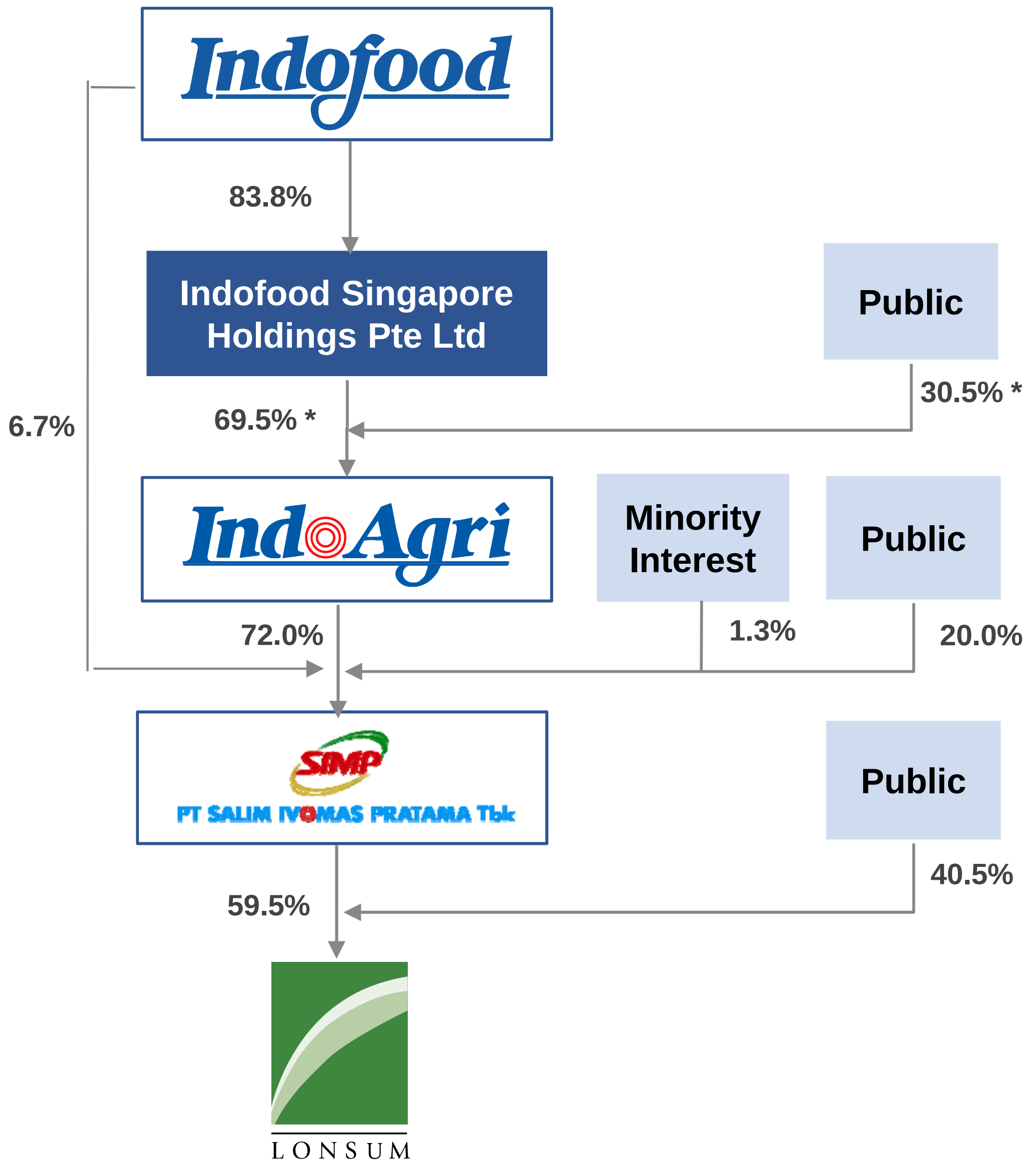
Corporate Structure



* Based on total number issued shares, excluding 11,000,000 shares held in treasury by the company.

Strategically Located Operations Spanning the Entire Supply Chain

Facilities	Units	Annual capacity (tonnes)	
Palm oil mill	21	4,860,000	FFB
Crumb rubber facility	4	42,720	Dry rubber
Sheet rubber facility	3	11,100	Dry rubber

Facilities	Units	Annual capacity (tonnes)	
Sugar mill & refinery	2	2,160,000	Sugar cane
Refinery	5	1,425,000	CPO

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