FOR IMMEDIATE RELEASE

IndoAgri posts 1Q13 Revenue of Rp3.1 trillion (S$395 million) with attributable profit of Rp107 billion (S$14 million)

HIGHLIGHTS:

- **Revenue declined 3% yoy to Rp3.1 trillion (S$395 million) adversely affected by lower selling prices of key plantation crops, reflecting the broader decline in commodity prices, as well as lower edible oils sales**

- **Gross profit declined 42% over last year due to lower selling prices and higher cost of production, partly arising from newly matured plantations**

- **Attributable profit fell 72% yoy to Rp107 billion (S$14 million)**

- **Announced the proposed acquisition of a 50% equity interest in CMAA in Brazil and the acquisition of 73,330 hectares of industrial forest plantation in East Kalimantan, Indonesia**

SINGAPORE – 29 April 2013 – 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, posted total revenue of Rp3.1 trillion (S$395 million), falling 3% over 1Q12 as higher sales volume of crude palm oil (CPO) was substantially offset by lower average selling price of key plantation crops. This was further affected by lower edible oils sales. The weaker sales performance was partly offset by positive sales contribution from sugar products.

	Rp' billion			S$' million [1]	
	1Q13	1Q12	Change %	1Q13	1Q12
Revenue	3,097	3,199	(3%)	395	409
Gross Profit	637	1,097	(42%)	81	140
Gross Margin (%)	*20.6%*	*34.3%*		*20.6%*	*34.3%*
EBITDA [2]	450	924	(51%)	57	118
EBITDA Margin (%)	*14.5%*	*28.9%*		*14.5%*	*28.9%*
Profit from operations	302	820	(63%)	39	105
Profit Before Taxation	230	758	(70%)	29	97
Net Profit After Tax	153	601	(75%)	20	77
Attributable Net Profit	107	377	(72%)	14	48
EPS (fully diluted) – Rp/S$ cents	74	262	(72%)	0.9	3.3

[1] Income Statement and Balance Sheet items are converted at exchange rates of Rp7,831/S$1 and Rp7,816/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.

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

Gross profit dropped 42% from Rp1.1 trillion in 1Q12 to Rp0.6 trillion on lower selling prices for key plantation crops and higher cost of production, partly arising from newly matured plantations. The decline was partly offset by higher profit contribution from Edible Oils & Fats Division and sugar operations.

Lower commodity prices for key plantation crops, higher production costs and operating expenses contributed to a 75% yoy decline in Net Profit After Tax in 1Q13. In line with this, the Group's attributable profit fell 72% to Rp107 billion during the quarter.

"Lower selling prices of our main plantation crops, CPO (down 16%), palm kernel (down 33%) and rubber (down 17%) in line with the general decline in agricultural commodity prices, have significantly impacted our first quarter results. Our edible oils division posted strong results in the first quarter with EBITDA of Rp201 billion, 10% ahead of last year, outlining the strength of our brands and our integrated business model. We achieved total FFB production of 844,000 tonnes and CPO fell 4% to 182,000 tonnes on lower purchases from external in 1Q13. We commence the sugar harvest season in May, and this should mitigate some of the impact from lower palm oil prices.", commented Mr Mark Wakeford, CEO and Executive Director.

"We are pleased that the Group has on 26 January 2013 announced a geographical expansion into the sugar and ethanol industry in Brazil with the proposed acquisition of a 50% equity stake in Companhia Mineira de Açúcar e Álcool Participações (CMAA) for a cash consideration of US$71.7 million. This proposed acquisition is expected to be completed by the second quarter of 2013. On 8 March 2013, the Group also announced the acquisition of MPM, which in turn owns SAL Group, for a cash consideration of Rp330 billion (US$34 million). The latter holds three industrial forest plantation concessions for a total area of 73,330 hectares in Berau and East Kutai, East Kalimantan. This acquisition fits into the Group's agriculture business model and enhances its diversification into other agriculture crops.", added Mr Mark Wakeford, CEO and Executive Director.

INDUSTRY OUTLOOK AND FUTURE PLANS

Concerns over slowing down economic growth particularly in China and Europe, slower biodiesel demand in Europe and expectations of bumper soybean crops from South America have put significant pressure on commodity prices. After hitting a 2-year low of US$776 per tonne in December 2012, CPO prices (CIF Rotterdam) recovered slightly to US$845 in 1Q13 but it remained significantly lower than 2012's level of US$1,006. On a positive note, Indonesia has now become one of the largest consumers of palm oil together with China and India. We also expect Indonesia's growing food and beverage industry to sustain domestic demand for palm oil products.

Rubber prices (RSS3 SICOM) remained soft in 1Q13 at US$3,156 per tonne compared to an average of US$3,384 in 2012 on expectation of slower demand from major rubber consuming countries, particularly China, US and Europe. The long-term outlook for rubber remains upbeat, supported by healthy demand from tyre-makers, automotive industries and rubber goods manufacturers in developing markets. In the medium term rubber demand growth will be driven by global GDP growth.

Sugar prices in Indonesia are relatively shielded from global fluctuations with government's policies aimed at protecting the domestic industry and particularly the smallholder farmers. Currently the domestic sugar price in Indonesia is above the international market as the government operates a strict import quota system for sugar, restricting imports when domestic prices fall below the government-mandated floor price of Rp8,100 per kilogram. In the near term, Indonesia will continue to rely heavily on sugar imports, despite the government's intentions for Indonesia to be self-sufficient.

--The End ---

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

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 March 2013, IndoAgri has 269,788 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