

# Value.

A RESHAPED, REFOCUSED, REVITALIZED COMPANY, FIRST PACIFIC OFFERS ACCESS TO SIGNIFICANT INVESTMENTS IN LEADING COMPANIES THROUGHOUT SOUTHEAST ASIA. AS MACRO ISSUES HAVE DAMPENED INVESTOR SENTIMENT FOR THE REGION, FIRST PACIFIC HAS TAKEN THE OPPORTUNITY TO POSITION ITSELF AS A LEADING ASIAN INVESTMENT AND MANAGEMENT COMPANY WITH A DIVERSE PORTFOLIO OF ASSETS. THROUGH THE INTERNATIONAL EXPERIENCE AND SKILLS OF ITS MANAGEMENT TEAM, FIRST PACIFIC ACTIVELY ENCOURAGES ITS GROUP COMPANIES TO ADOPT NEW STRATEGIES. TO THINK DIFFERENTLY. TO BETTER LEVERAGE THEIR CONSIDERABLE ASSETS. TO OPERATE MORE EFFICIENTLY. TO REACH OUT TO NEW MARKETS AND OPPORTUNITIES. TO ACHIEVE FIRST PACIFIC STANDARDS. AND IN DOING SO, TO CREATE VALUE AT EVERY TURN.

OPEN THIS PAGE FOR AN OVERVIEW OF THE FIRST PACIFIC GROUP AND ITS ACTIVITIES.



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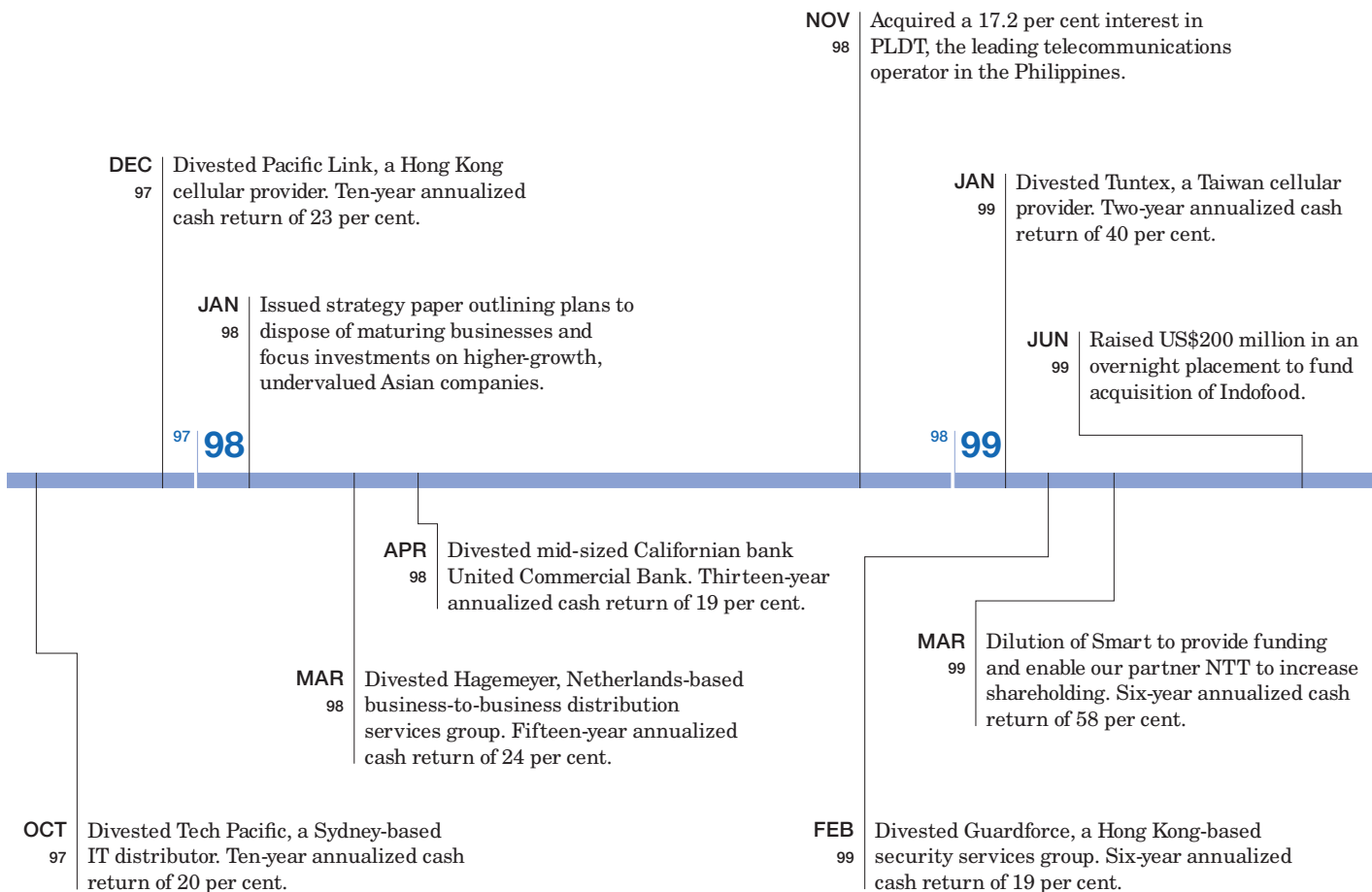
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## First Pacific

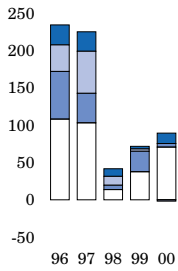
First Pacific, a Hong Kong-based investment and management company, holds assets in Indonesia, the Philippines and Thailand, with principal business interests relating to Consumer, Telecommunications, and Property. Headquartered and listed in Hong Kong, First Pacific is a constituent of the Hang Seng Index. Its shares are also available in the United States through American Depositary Receipts.

First Pacific's principal investments are detailed on the inside back cover.

## First Pacific's Strategic Restructuring

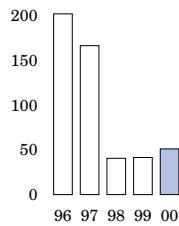


**Contribution from Operations by Line of Business**  
US\$millions

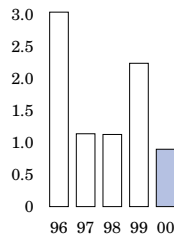


- Consumer
- Telecom
- Property
- Banking

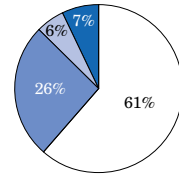
**Recurring Profit Before Exchange Differences**  
US\$millions



**Market Capitalization**  
US\$billions



**Adjusted Net Asset Value by Country – 31 December 2000**



- US\$billions
- Philippines 898.0
  - Indonesia 380.4
  - Thailand 80.6
  - Others 102.9
  - Total 1,461.9**

