

“ THE ECONOMIC DIFFICULTIES  
IN SOUTHEAST ASIA OBSCURE  
THE **UNDERLYING FUNDAMENTAL  
STRENGTHS** OF COMPANIES.  
IS THIS ONE OF THE PROBLEMS  
AFFECTING FIRST PACIFIC? ”

CORPORATE PROFILE

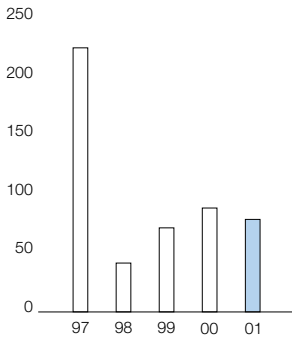
**First Pacific is a Hong Kong-based investment and management company with operations located primarily in Southeast Asia. Its principal business interests relate to Consumer and Telecommunications. Listed in Hong Kong, First Pacific's shares are also available in the United States through American Depositary Receipts.**

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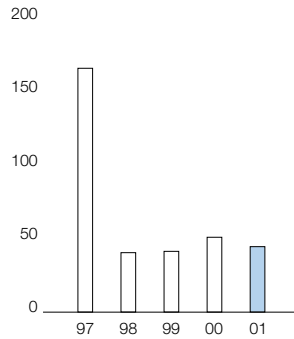
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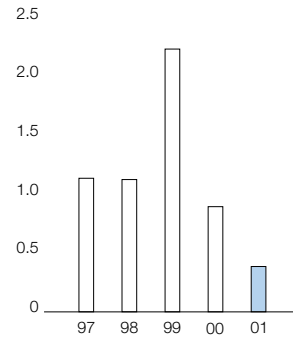
CONTRIBUTION FROM OPERATIONS  
US\$millions



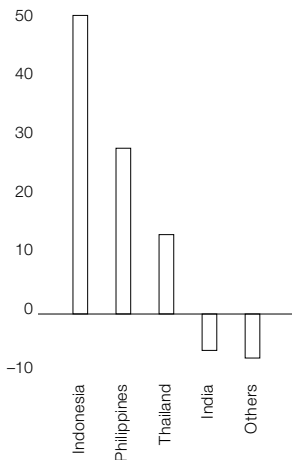
RECURRING PROFIT  
US\$millions



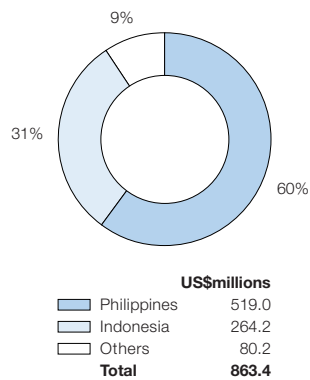
MARKET CAPITALIZATION  
US\$billions



CONTRIBUTION BY COUNTRY 2001  
US\$millions



ADJUSTED NET ASSET VALUE BY COUNTRY – 31 DECEMBER 2001



# SUMMARY OF PRINCIPAL INVESTMENTS

As at 31 December 2001

Investment	Place of incorporation/ principal area of operation	Reporting currency	Issued number of shares	Percentage of economic interest	Percentage of voting interest	Principal activities
<b>CONSUMER</b>						
PT Indofood Sukses Makmur Tbk	Indonesia	Rupiah	9.2 billion	48.7	48.7	<p>Indofood is the leading processed-foods group in Indonesia. It is based in Jakarta, and is listed on the Jakarta and Surabaya stock exchanges. The principal businesses of Indofood are Instant Noodles, Flour and Edible Oils and Fats, and it also has interests in Distribution, Food Seasonings, Baby Foods and Snack Foods.</p> <p>As a consequence of Indofood's share buy back program, First Pacific's economic interest in Indofood as at 28 February 2002 was 49.2 per cent.</p> <p>Further information on Indofood can be found at <a href="http://www.indofood.co.id">www.indofood.co.id</a></p>
<b>TELECOMMUNICATIONS</b>						
Philippine Long Distance Telephone Company	Philippines	Pesos	168.9 million	24.4	31.5	<p>PLDT is the leading telecommunications provider in the Philippines. It is based and listed in Manila and has ADRs listed on the New York Stock Exchange and on the Pacific Exchange located in San Francisco, California. Through its three principal business groups – Fixed Line, Wireless and Information and Communications Technology – PLDT offers a wide range of telecommunications services across the Philippine's most extensive fiber optic backbone, fixed line and cellular network.</p> <p>Further information on PLDT can be found at <a href="http://www.pldt.com.ph">www.pldt.com.ph</a></p>
Escotel Mobile Communications Limited	India	Rupees	366.0 million	49.0	49.0	<p>Escotel is based in New Delhi and provides GSM cellular telephone services in Uttar Pradesh (West), Haryana and Kerala.</p> <p>Further information on Escotel can be found at <a href="http://www.escotelmobile.com">www.escotelmobile.com</a></p>
Infrontier Limited	Bermuda/ Asia	US\$	12.0 thousand	100.0	100.0	<p>Infrontier is headquartered in Hong Kong and is a business solutions provider specializing in supply chain management. Infrontier offers wireless applications that enable businesses and consumers to communicate and transact via a wireless environment.</p> <p>Further information on Infrontier can be found at <a href="http://www.infrontier.com">www.infrontier.com</a></p>
<b>PROPERTY</b>						
Metro Pacific Corporation	Philippines	Pesos	18.6 billion	80.6	80.6	<p>Metro Pacific is based and listed in Manila and has interests principally in Property (Bonifacio Land Corporation, Landco Pacific and Pacific Plaza Towers).</p> <p>Further information on Metro Pacific can be found at <a href="http://www.metropacific.com">www.metropacific.com</a></p>

Note: First Pacific disposed of its 19.6 per cent interest in Savills plc on 13 March 2001, its 83.5 per cent interest in Berli Jucker on 19 December 2001 and its 89.5 per cent interest in Darya-Varia on 21 December 2001.

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A Chinese version of this annual report is available from the Company upon request. 如有需要，可向本公司索取本年報之中文版本。

“ OUR CHALLENGES OFTEN  
HAVE BEEN COMPLEX ... HOWEVER,  
THE YEAR 2001 DEMONSTRATES  
THAT WE ARE MAKING SIGNIFICANT  
PROGRESS TOWARD RESTORING FIRST  
PACIFIC'S STATURE TO ONE OF  
ASIA'S LEADING COMPANIES. ”