

Corporate Profile

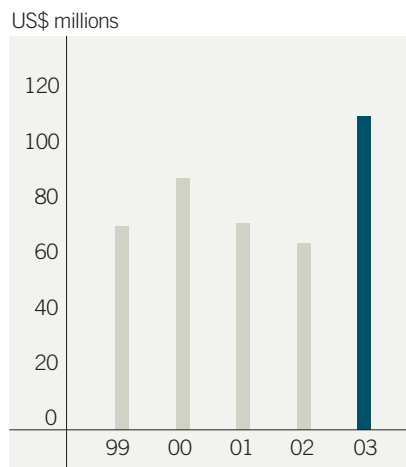
First Pacific is a Hong Kong-based investment and management company with operations located in Southeast Asia. Its principal business interests relate to Telecommunications and Consumer Food Products.

Listed in Hong Kong, First Pacific's shares are also available in the United States through American Depositary Receipts.

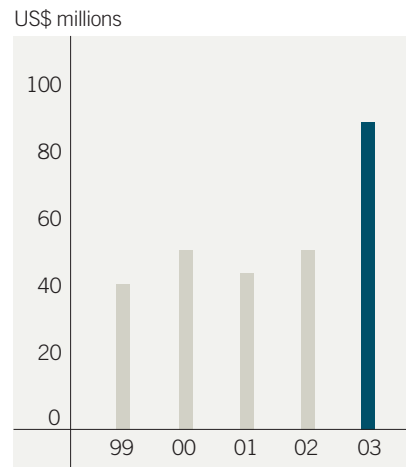
First Pacific's principal investments are summarized on page 76.

Financial Highlights

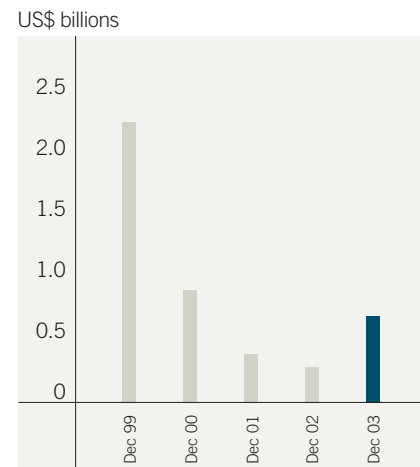
Contribution from Operations



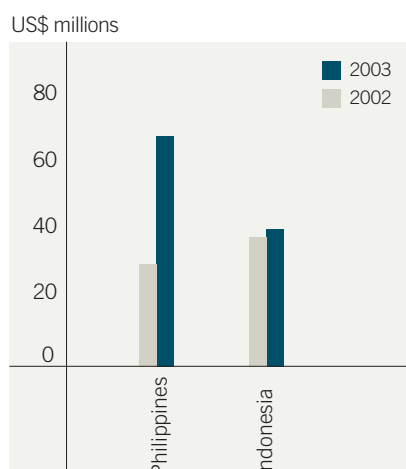
Recurring Profit



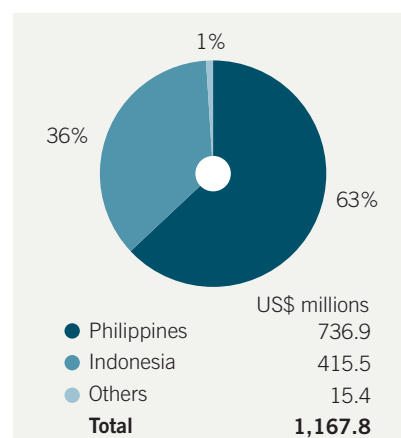
Market Capitalization



Contribution by Country



Adjusted NAV by Country
31 December 2003



First Pacific
Share Price Performance

