

FOR IMMEDIATE RELEASE

Petra Foods' 3Q net profit rises 34.4% to US\$13.8 million on continued strong performance

- *Boosted by higher sales volume and higher EBITDA yield achieved by its Cocoa Ingredients Division*
- *Strong double-digit growth in Own Brand sales of Branded Consumer products in Indonesia and the region*

Financial Highlights (US\$'000)	3 months ended 30 September			9 months ended 30 September		
	Jul-Sep 11	Jul-Sep 10	Change (%)	Jan-Sep 11	Jan-Sep 10	Change (%)
Revenue	431,101	433,082	↓ 0.5	1,296,473	1,145,044	↑ 13.2
Gross Profit	58,498	53,367	↑ 9.6	178,696	143,604	↑ 24.4
EBITDA	31,010	27,735	↑ 11.8	94,238	75,176	↑ 25.4
Profit before tax	18,173	14,929	↑ 21.7	55,326	37,762	↑ 46.5
Net profit attributable to shareholders	13,796	10,266	↑ 34.4	42,163	28,140	↑ 49.8

SINGAPORE - 10 November 2011 - Petra Foods Limited ("Petra Foods" or the "Group"), one of the world's major manufacturers and suppliers of cocoa ingredients, as well as a leading player in branded consumer confectionery products regionally, today announced a 34.4% increase in net profit attributable to shareholders in the third quarter ended 30 September 2011 ("3Q 2011").

The latest set of results lifted the Group's net profit attributable to shareholders for the first 9 months of 2011 ("9M 2011") to US\$42.2 million (a surge of 49.8%) on the back of record 9M 2011 revenue of US\$1.3 billion.

Based on the weighted average number of ordinary shares in issue, earnings per share for 3Q 2011 jumped 34.5% to 2.26 US cents, and net asset value per share as at 30 September 2011 was 49.4 US cents, up from 48.1 US cents as at 31 December 2010.

SEGMENTAL REVIEW

Branded Consumer Division

Financial Highlights (US\$ million)	3 months ended 30 September			9 months ended 30 September		
	3Q 2011	3Q 2010	% Change Y-o-Y	9M 2011	9M 2010	% Change Y-o-Y
Indonesia	79.9	70.7	↑ 12.9	236.3	192.2	↑ 22.9
The Regional Markets	24.8	29.3	↓ 15.5	86.5	85.0	↑ 1.8
Total Branded Consumer Revenue	104.7	100.0	↑ 4.6	322.8	277.2	↑ 16.4
Gross Profit Margin (%)	31.8%	31.4%	↑ 0.4% pt	30.7%	30.6%	↑ 0.1% pt
EBITDA	15.2	13.0	↑ 16.6	44.3	37.0	↑ 19.7

The Branded Consumer Division's strong 3Q and 9M 2011 performance was driven mainly by higher Own Brands sales with strong double digit growth achieved in Indonesia and in the Philippines. The key drivers being the strong domestic growth in its key markets, the Division's robust brand development programmes as well as strong gains from new products launched.

In Indonesia, the revenue growth of 12.9% to US\$79.9 million in 3Q 2011 reflected the strength and depth of the Group's business with its impressive portfolio of leading brands across all categories and in both the premium and value segments. Agency Brands sales increased driven mainly by organic growth achieved by existing agencies.

For the Regional Markets, the Philippines recorded its best performance in 3Q 2011 with Own Brands sales achieving double digit growth attributable to strong new product launches supported by the expansion of distribution coverage and higher levels of investments in brand development programmes. However, this was offset by lower Agency Brands sales as a result of a rationalisation exercise undertaken by the management in May 2011 to terminate some of the less profitable Agency Brands. The overall effect is a 15.5% decrease in revenue to US\$24.8 million in 3Q 2011, from US\$29.3 million in 3Q 2010, but with an overall increase in gross margins.

Cocoa Ingredients Division

Financial Highlights (US\$ million)	3 months ended 30 September			9 months ended 30 September		
	3Q 2011	3Q 2010	% Change Y-o-Y	9M 2011	9M 2010	% Change Y-o-Y
Revenue	326.4	333.1	↓ 2.0	973.7	867.8	↑ 12.2
EBITDA	15.8	14.7	↑ 7.5	49.9	38.2	↑ 30.8
EBITDA/mt (6 months moving average) in US\$	257	223	↑ 15.2	257	223	↑ 15.2
Sales volume (mt)	66,230	64,371	↑ 2.9	199,694	183,493	↑ 8.8

Continued strong demand from global customers, the focus on premium products and continued improvement in the Europe operations helped lift the Cocoa Ingredients Division's EBITDA by 7.5% in 3Q 2011 to US\$15.8 million.

Business Prospects

Going forward, Petra Foods plans to invest in additional production capacity to satisfy the high demand for customized cocoa products, as well as to enable expansion into new product categories by the Branded Consumer Division. The Group will also continue to explore strategic sourcing alliances with partners in origin countries.

"Despite the continuing global macroeconomic challenges such as the volatile raw material prices and currency markets, we expect our business divisions to continue growing. Barring unforeseen circumstances, we are expecting another year of strong growth and record profit for FY2011," concluded Mr John Chuang, Chief Executive Officer of Petra Foods.

Issued on behalf of Petra Foods Limited

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ABOUT PETRA FOODS LIMITED

Listed on the SGX-ST since 5 November 2004, Petra Food Limited and its subsidiaries (“the Group”) is one of the world’s major manufacturers and suppliers for premium cocoa ingredients, namely cocoa powder, cocoa butter and cocoa liquor. The Group also manufactures and/or distributes branded consumer products, primarily chocolate confectionery products, for which it is the market leader in Indonesia.

The Group has two business divisions, **Cocoa Ingredients** and **Branded Consumer**.

Cocoa Ingredients Division

The Group manufactures and sells cocoa ingredients, under the “Delfi” brand, to over 30 countries worldwide. Its major customers are international food and beverage companies such as Nestlé, Cadbury, the Mars Group, Arnott’s, A.B. Foods, Barry Callebaut and the Meiji Group.

Branded Consumer Division

The Group manufactures and/or distributes branded consumer products that are sold in over 17 countries including Indonesia, Singapore, Malaysia, Hong Kong, Australia, Thailand, the Philippines and China. Petra Foods has an established portfolio of chocolate confectionery brands which are household names in Indonesia include 10 master brands and 20 key sub brands and manufactures over 300 stock keeping units. Its flagship brands in Indonesia include “SilverQueen” and “Ceres” that were introduced in the 1950s and “Delfi” in the 1980s. In addition, the Group also distributes a well-known portfolio of 3rd Party brands in Indonesia, Singapore and Malaysia.

Headquartered in Singapore, Petra Foods has seven cocoa processing facilities (located in Indonesia, Malaysia, the Philippines, Thailand, Brazil, Mexico and Germany), one cocoa butter facility (located in France), two chocolate confectionery production facilities (located in Indonesia and the Philippines) and a total staff strength of close to 6,000.

Petra Foods was awarded the top spot in the annual Singapore Enterprise 50 Award in 2003. In addition, it was recognised as the “Best Newly Listed Singapore Company in 2004” in AsiaMoney’s Best Managed Companies Poll 2004. Petra Foods was named the “Enterprise of the Year 2004” by the 20th Singapore Business Awards on 30 March 2005 and was named one of “Singapore’s 15 Most Valuable Brands” in November 2005 by IE Singapore.

Petra Foods won a Silver award for its inaugural annual report in the “Best Annual Report/Newly Listed Company” category in 2006 at the Singapore Corporate Awards. In April 2009, it clinched a Gold award in the “Best Annual Report/ Companies with \$300 million to less than \$1 billion in market capitalisation” category. In May 2010, it bagged two Silver awards for “Best Managed Board” and “Best Investor Relations” under the “companies with \$300 million to less than \$1 billion in market capitalisation” category. Most recently, the Group’s Chief Executive Officer, Mr John Chuang, was awarded “Best Chief Executive Officer” in the Singapore Corporate Awards 2011.