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NEWS RELEASE

WILMAR POSTS EARNINGS OF US$171 MILLION FOR 2Q2014

- **Core net profit excluding non-operating items down 34% to US$163 million**
- **Strong performance from Plantations & Palm Oil Mills and Consumer Products**
- **Positive Oilseeds & Grains margin**
- **Lower Palm & Laurics contribution due to compressed refining margins**
- **Robust contribution from Sugar Merchandising & Processing eases seasonal losses in Sugar Milling**
- **Proposed interim tax exempt dividend of S$0.02 per share**

Highlights

In US$ million	2Q2014	2Q2013	*Change*	1H2014	1H2013	*Change*
Revenue	10,517.7	10,426.3	*0.9%*	20,786.4	20,626.8	*0.8%*
Profit before taxation	231.8	281.9	*-17.8%*	437.6	698.8	*-37.4%*
Net profit	170.7	218.5	*-21.9%*	332.5	533.9	*-37.7%*
Net profit excluding non-operating items	163.1	245.4	*-33.6%*	377.6	559.1	*-32.5%*
Earnings per share (US cents)*	2.7	3.4	*-20.6%*	5.2	8.3	*-37.3%*

** fully diluted*

Singapore, August 7, 2014 – Wilmar International Limited ("Wilmar" or "the Group"), Asia's leading agribusiness group, posted a 22% decline in net profit to US$170.7 million for the quarter ended June 30, 2014 ("2Q2014"). Excluding non-operating items, the Group registered a drop of 34% in net profit to US$163.1 million in 2Q2014.

The lower net profit in 2Q2014 was mainly due to margin contraction in Palm & Laurics and losses from associates. Oilseeds & Grains recovered from losses in 1Q2014 but profit was lower than in 2Q2013 given the difficult operating conditions. Consumer Products and Plantations & Palm Oil Mills continued to perform strongly. Sugar results improved due to higher contributions from Merchandising & Processing, which mitigated the higher seasonal losses in Milling.

Revenue for the quarter increased marginally to US$10.52 billion. Higher sales volume in Oilseeds & Grains and higher palm prices were offset by lower sales volume in Sugar.

The Group’s net profit for the half year ended June 30, 2014 (“1H2014”) decreased 38% to US$332.5 million, while revenue increased marginally to US$20.79 billion. Net profit excluding non-operating items declined 33% to US$377.6 million in 1H2014.

Business Segment Performance

Palm & Laurics recorded a 4% decline in sales volume to 6.0 million metric tonnes (“MT”) in 2Q2014. Segment margin contracted on the back of compressed refining margins due to tighter supply of crude palm oil (CPO) and excess refining capacity in the industry. As a result of these difficult operating conditions, pretax profit declined 56% to US$99.9 million.

Oilseeds & Grains registered a 22% increase in sales volume to 5.5 million MT. The segment turned around from the losses in 1Q2014 and recorded a pretax profit of US$4.1 million as crush margins recovered.

Consumer Products posted a 6% increase in sales volume to 1.2 million MT due to stronger demand for the Group’s products. Pretax profit grew 25% to US$37.4 million driven by higher sales volume and lower feedstock cost.

Plantations & Palm Oil Mills achieved a more than doubling of pretax profit to US$107.1 million due to improved production yield and higher palm prices. In addition, the depreciation in regional currencies and lower fertiliser costs also contributed positively to the segment performance.

Production yield improved 28% to 5.3 MT per hectare as a result of better crop trend in Indonesia and Malaysia. Total fresh fruit bunches production increased 22% to 1,124,794 MT in 2Q2014.

Sugar reported a lower pretax loss of US$23.7 million compared to a pretax loss of US$30.3 million in 2Q2013 as higher seasonal losses in Milling were mitigated by improved profits in Merchandising & Processing.

Milling reported a pretax loss of US$68.1 million compared to a pretax loss of US$52.1 million in 2Q2013, due to lower volume crushed at the start of the season as a result of rain disrupting crushing in June 2014, compared to uninterrupted crushing in June 2013.

Merchandising & Processing achieved a pretax profit of US$44.4 million, more than double the profit in 2Q2013. This was due to higher contributions from the merchandising business and improved performance by the Group's refineries in Australia and New Zealand.

The **Others** segment recorded a pretax profit of US$17.4 million in 2Q2014, mainly due to the recovery in investment securities and positive contributions from both Shipping and Fertiliser businesses.

Associates recorded a pretax loss of US$4.0 million compared to a pretax profit of US$24.9 million mainly due to lower contributions from the Group's associates in China. This was partially offset by the Group's share of profits from its Moroccan associate, Cosumar S.A.

Dividend

The Board has proposed an interim tax exempt (one-tier) dividend of S$0.02 per share, payable on August 27, 2014.

Strong Balance Sheet

As at June 30, 2014, total assets stood at US$44.24 billion while shareholders' funds was US$15.17 billion. Net gearing ratio increased to 0.88x compared to 0.83x as at December 31, 2013.

Prospects

Mr. Kuok Khoon Hong, Chairman and CEO, said, "Lower prices due to improved global oilseed supplies, less excessive imports of beans into China and higher seasonal demand in the second half of the year should further improve crush margins in the coming months. Consumer Products, with its wide product portfolio, should continue to grow across all our markets. As we enter into the traditional peak season, Plantations & Palm Oil Mills should report better contributions. Increased supply of CPO will help to improve Palm & Laurics performance even though operating conditions will remain challenging. Barring any bad weather in the coming months, Sugar will contribute positively with the commencement of the crushing season in June. Overall, we expect much better performance in the second half of the year."

About Wilmar

Wilmar International Limited, founded in 1991 and headquartered in Singapore, is today Asia's leading agribusiness group. Wilmar is ranked amongst the largest listed companies by market capitalisation on the Singapore Exchange.

Wilmar's business activities include oil palm cultivation, oilseeds crushing, edible oils refining, sugar milling and refining, specialty fats, oleochemicals, biodiesel and fertilisers manufacturing and grains processing. At the core of Wilmar's strategy is a resilient integrated agribusiness model that encompasses the entire value chain of the agricultural commodity processing business, from origination and processing to branding, merchandising and distribution of a wide range of agricultural products. It has over 450 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries. The Group is backed by a multinational workforce of about 90,000 people.

Wilmar's portfolio of high quality processed agricultural products is the preferred choice of the food manufacturing industry, as well as the industrial and consumer food catering businesses. Its consumer-packed products occupy a leading share in its targeted markets. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, thereby reaping operational synergies and cost efficiencies. Wilmar remains a firm advocate of sustainable growth and is committed to its role as a responsible corporate citizen.

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