

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
FINANCIAL HIGHLIGHTS

	2Q2016 US\$'000	2Q2015 US\$'000 Restated*	Change	1H2016 US\$'000	1H2015 US\$'000 Restated*	Change
Revenue	9,367,499	9,284,769	0.9%	18,370,156	18,696,116	-1.7%
Net (Loss)/Profit	(220,125)	193,202	n.m.	19,278	425,210	-95.5%
Core Net (Loss)/Profit	(220,255)	185,019	n.m.	2,179	439,145	-99.5%
EBITDA	41,038	437,339	-90.6%	600,064	910,177	-34.1%
EPS - Basic (US cents per share)	(3.5)	3.0	n.m.	0.3	6.6	-95.5%
EPS - Fully diluted (US cents per share)	(3.5)	3.0	n.m.	0.3	6.6	-95.5%
				30.06.2016	31.12.2015 Restated*	Change
Net Tangible Asset (US\$'000)				9,693,033	10,038,453	-3.4%
Net Asset per share (US\$ per share)				2.23	2.28	-2.2%
Net Tangible Asset per share (US\$ per share)				1.53	1.59	-3.8%

*Prior period figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

n.m. - not meaningful

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(a)(i) Consolidated Income Statement

	Group			Group		
	Three months ended			Six months ended		
	30.06.2016 US\$'000	30.06.2015 US\$'000 Restated*	Change	30.06.2016 US\$'000	30.06.2015 US\$'000 Restated*	Change
Revenue	9,367,499	9,284,769	0.9%	18,370,156	18,696,116	-1.7%
Cost of sales	(8,885,158)	(8,584,556)	-3.5%	(16,924,800)	(17,139,077)	1.3%
Gross profit	482,341	700,213	-31.1%	1,445,356	1,557,039	-7.2%
Other items of income						
Finance income	46,063	123,370	-62.7%	103,473	248,623	-58.4%
Other operating income	25,542	42,033	-39.2%	61,920	96,824	-36.0%
Other items of expense						
Selling and distribution expenses	(402,588)	(305,578)	-31.7%	(883,675)	(741,076)	-19.2%
Administrative expenses	(177,912)	(172,168)	-3.3%	(354,015)	(360,017)	1.7%
Other operating expenses	(108,561)	(9,732)	-1,015.5%	(124,053)	(23,713)	-423.1%
Finance costs	(84,255)	(114,307)	26.3%	(179,738)	(230,749)	22.1%
Non-operating items	1,236	8,134	-84.8%	21,124	(17,495)	n.m.
Share of results of joint ventures	(6,851)	391	n.m.	(8,753)	1,126	n.m.
Share of results of associates	38,821	(10,878)	n.m.	53,475	27,564	94.0%
(Loss)/profit before tax	(186,164)	261,478	n.m.	135,114	558,126	-75.8%
Income tax expense	(20,677)	(50,396)	59.0%	(79,797)	(107,904)	26.0%
(Loss)/profit after tax	(206,841)	211,082	n.m.	55,317	450,222	-87.7%

Attributable to:

Owners of the Company	(220,125)	193,202	n.m.	19,278	425,210	-95.5%
Non-controlling interests	13,284	17,880	-25.7%	36,039	25,012	44.1%
	(206,841)	211,082	n.m.	55,317	450,222	-87.7%

*Prior period figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

n.m. - not meaningful

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(a)(ii) Consolidated Statement of Comprehensive Income

	Group			Group		
	Three months ended			Six months ended		
	30.06.2016 US\$'000	30.06.2015 US\$'000 Restated*	Inc/(Dec) US\$'000	30.06.2016 US\$'000	30.06.2015 US\$'000 Restated*	Inc/(Dec) US\$'000
(Loss)/profit after tax	(206,841)	211,082	(417,923)	55,317	450,222	(394,905)
Other comprehensive income						
- Items that may be reclassified subsequently to income statement						
Foreign currency translation	(241,514)	(13,683)	(227,831)	(97,709)	(249,955)	152,246
Fair value adjustment on cash flow hedges	48,699	(47,380)	96,079	(34,374)	(112,369)	77,995
Fair value adjustment on available-for-sale financial assets	(15,268)	43,150	(58,418)	8,454	70,129	(61,675)
Total other comprehensive income, net of tax	(208,083)	(17,913)	(190,170)	(123,629)	(292,195)	168,566
Total comprehensive income	(414,924)	193,169	(608,093)	(68,312)	158,027	(226,339)

Attributable to:

Owners of the Company	(410,169)	183,441	(593,610)	(94,876)	145,098	(239,974)
Non-controlling interests	(4,755)	9,728	(14,483)	26,564	12,929	13,635
	(414,924)	193,169	(608,093)	(68,312)	158,027	(226,339)

*Prior period figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(b)(i) Balance Sheets

	Group			Company	
	30.06.2016 US\$'000	31.12.2015 US\$'000 Restated*	01.01.2015 US\$'000 Restated*	30.06.2016 US\$'000	31.12.2015 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	8,837,757	8,983,482	9,477,284	1,887	1,485
Bearer plants	721,895	742,282	796,252	-	-
Plasma investments	15,891	14,721	12,829	-	-
Intangible assets	4,371,271	4,368,860	4,401,908	-	-
Investment in subsidiaries	-	-	-	9,004,091	9,004,098
Investment in joint ventures	883,511	886,088	368,889	231,396	231,396
Investment in associates	1,911,367	1,858,488	1,772,468	41,347	41,347
Available-for-sale financial assets	669,752	650,042	592,245	-	-
Deferred tax assets	268,049	198,116	203,808	1,601	-
Derivative financial instruments	6,692	2,786	15,172	-	-
Other financial receivables	204,449	334,552	293,974	380,642	351,373
Other non-financial assets	29,670	33,171	31,489	-	-
	17,920,304	18,072,588	17,966,318	9,660,964	9,629,699
Current assets					
Inventories	5,880,131	6,317,534	6,581,020	-	-
Trade receivables	3,443,794	3,752,720	4,044,799	-	-
Other financial receivables	1,613,318	2,898,826	3,995,132	3,111,087	3,354,424
Other non-financial assets	1,662,433	1,318,995	1,559,039	54,212	1,622
Derivative financial instruments	736,195	567,221	755,826	-	-
Financial assets held for trading	327,496	304,694	261,470	-	-
Other bank deposits	2,097,730	2,410,281	5,452,091	-	-
Cash and bank balances	1,524,650	1,296,316	1,947,096	14,292	1,374
	17,285,747	18,866,587	24,596,473	3,179,591	3,357,420
TOTAL ASSETS	35,206,051	36,939,175	42,562,791	12,840,555	12,987,119

*Prior year figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(b)(i) Balance Sheets (continued)

	Group			Company	
	30.06.2016 US\$'000	31.12.2015 US\$'000 Restated*	01.01.2015 US\$'000 Restated*	30.06.2016 US\$'000	31.12.2015 US\$'000
EQUITY AND LIABILITIES					
Current liabilities					
Trade payables	1,307,328	1,226,854	1,746,920	-	-
Other financial payables	1,181,855	1,260,764	1,191,558	1,584,328	1,602,231
Other non-financial liabilities	306,064	546,361	393,892	-	-
Derivative financial instruments	865,759	480,775	538,242	-	-
Loans and borrowings	10,696,636	11,076,303	15,204,154	181,728	-
Tax payables	123,659	99,708	122,366	-	-
	14,481,301	14,690,765	19,197,132	1,766,056	1,602,231
NET CURRENT ASSETS	2,804,446	4,175,822	5,399,341	1,413,535	1,755,189
Non-current liabilities					
Other financial payables	56,581	58,220	28,282	-	-
Other non-financial liabilities	100,093	91,743	92,910	-	-
Derivative financial instruments	85,735	72,582	47,491	-	-
Loans and borrowings	5,182,010	6,347,547	7,158,172	229,645	389,449
Deferred tax liabilities	320,482	364,069	387,546	-	-
	5,744,901	6,934,161	7,714,401	229,645	389,449
TOTAL LIABILITIES	20,226,202	21,624,926	26,911,533	1,995,701	1,991,680
NET ASSETS	14,979,849	15,314,249	15,651,258	10,844,854	10,995,439
Equity attributable to owners of the Company					
Share capital	8,458,995	8,458,995	8,458,995	8,895,134	8,895,134
Treasury shares	(168,155)	(168,155)	(19,282)	(168,155)	(168,155)
Retained earnings	8,450,861	8,687,003	8,028,749	1,918,895	2,075,667
Other reserves	(2,677,397)	(2,570,530)	(1,692,581)	198,980	192,793
	14,064,304	14,407,313	14,775,881	10,844,854	10,995,439
Non-controlling interests	915,545	906,936	875,377	-	-
TOTAL EQUITY	14,979,849	15,314,249	15,651,258	10,844,854	10,995,439
TOTAL EQUITY AND LIABILITIES	35,206,051	36,939,175	42,562,791	12,840,555	12,987,119

*Prior year figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

Unaudited Financial Statements for the Second Quarter ended 30 June 2016**1(b)(ii) Group's Borrowings and Debt Securities**

	Group		Group	
	30.06.2016		31.12.2015	
	Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
(a) Amount repayable in one year or less, or on demand	615,944	10,080,692	1,970,161	9,106,142
(b) Amount repayable after one year	469,137	4,712,873	584,567	5,762,980
	1,085,081	14,793,565	2,554,728	14,869,122

Details of any collateral

A portion of the bank term loans and short term working capital loans is secured by a pledge over property, plant and equipment, bearer plants, fixed deposits and other deposits with financial institutions, trade receivables and corporate guarantees from the Company and certain subsidiaries.

The Group's bank loans and other bank deposits amounting to approximately US\$2,461,970,000 are disclosed off balance sheet as at 30 June 2016 as the Group has transferred substantially all the risks and rewards of the cash flows arising from the deposits and have also legally been released from the responsibility for the loans.

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(c) Consolidated Cash Flow Statement

	Group		Group	
	Three months ended		Six months ended	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
	US\$'000	US\$'000 Restated*	US\$'000	US\$'000 Restated*
Cash flows from operating activities				
(Loss)/profit before tax	(186,164)	261,478	135,114	558,126
Adjustments for:				
Depreciation of bearer plants	13,610	11,930	27,606	25,169
Depreciation of property, plant and equipment	169,581	167,288	349,554	332,970
Loss on liquidation of an associate	-	6	-	6
Amortisation of intangible assets	167	176	331	433
Impairment on shareholder's loan to an associate	-	-	11,701	-
Loss/(gain) on disposal of property, plant and equipment	1,808	(6,856)	(3,869)	(5,015)
Loss on disposal of subsidiaries	729	-	729	17
Gain on disposal of available-for-sale financial assets	-	-	(10)	-
Loss/(gain) on disposal of financial assets held for trading	2,691	(2,704)	3,229	(6,424)
Grant of share options to employees	2,619	2,400	6,187	3,761
Net fair value (gain)/loss on derivative financial instruments	(198,194)	256,579	128,027	361,265
Net fair value gain on financial assets held for trading	(6,105)	(6,464)	(21,130)	(1,730)
Foreign exchange differences arising from translation	(21,476)	(1,826)	(28,872)	(28,840)
Interest expense	89,907	119,837	190,932	242,102
Interest income	(46,063)	(123,370)	(103,473)	(248,623)
Share of results of joint ventures	6,851	(391)	8,753	(1,126)
Share of results of associates	(38,821)	10,878	(53,475)	(27,564)
Operating cash flows before working capital changes	(208,860)	688,961	651,334	1,204,527
Changes in working capital:				
(Increase)/decrease in inventories	(130,024)	(654,681)	493,052	390,303
(Increase)/decrease in receivables and other assets	(228,891)	(244,594)	(89,533)	504,092
Increase/(decrease) in payables	29,183	92,162	(183,778)	(307,672)
Cash flows (used in)/generated from operations	(538,592)	(118,152)	871,075	1,791,250
Interest paid	(79,610)	(118,300)	(189,773)	(242,668)
Interest received	53,861	119,279	170,920	278,135
Income taxes paid	(60,918)	(96,369)	(146,713)	(171,083)
Net cash flows (used in)/generated from operating activities	(625,259)	(213,542)	705,509	1,655,634

*Prior period figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(c) Consolidated Cash Flow Statement (continued)

	Group		Group	
	Three months ended		Six months ended	
	30.06.2016 US\$'000	30.06.2015 US\$'000 Restated*	30.06.2016 US\$'000	30.06.2015 US\$'000 Restated*
Cash flows from investing activities				
Increase in plasma investments	(400)	(444)	(1,259)	(1,214)
Decrease/(increase) in financial assets held for trading	5,366	24,377	(7,565)	56,976
Increase in other non-financial assets	(1,431)	-	(1,431)	-
Payments for property, plant and equipment	(214,295)	(201,431)	(368,618)	(457,581)
Payments for bearer plants	(11,895)	(14,195)	(22,197)	(24,603)
Increase in available-for-sale financial assets	(9,796)	(10,240)	(12,865)	(113,388)
Payments for investment in joint ventures	(16,558)	-	(16,558)	(440,888)
Payments for investment in associates	(18,304)	-	(18,304)	(15,913)
Dividends received from joint ventures	1,500	-	8,995	8,325
Dividends received from associates	17,047	12,838	19,297	19,888
Proceeds from disposal of property, plant and equipment	14,198	87,475	62,185	90,709
Proceeds from disposal of bearer plants	-	126	-	253
Proceeds from liquidation of an associate	228	-	228	-
Net cash flow from disposal/liquidation of subsidiaries	(102)	563	(102)	561
Net cash flows used in investing activities	(234,442)	(100,931)	(358,194)	(876,875)
Cash flows from financing activities				
Decrease/(increase) in net amount due from related parties	49,564	(2,972)	48,527	(162,434)
(Increase)/decrease in net amount due from joint ventures	(135)	(27,885)	2,389	(54,011)
(Increase)/decrease in net amount due from associates	(26,002)	22,616	(49,368)	2,869
(Decrease)/increase in advances from non-controlling shareholders	(1,420)	(3,752)	4,231	(1,769)
(Repayments of)/proceeds from loans and borrowings	(320,749)	88,700	(3,738,809)	(2,972,260)
Decrease in fixed deposits pledged with financial institutions for bank facilities	733,472	1,087,699	2,560,495	3,495,117
Decrease/(increase) in other financial receivables	548,546	(595,001)	1,565,020	(627,677)
(Increase)/decrease in other deposits with maturity more than 3 months	(86,455)	13,369	(411,090)	31,433
Interest paid	(6,707)	(7,385)	(13,391)	(15,251)
Payment for acquisition of additional interest in a subsidiary	-	(4,127)	-	(4,127)
Dividends paid by the Company	(254,320)	(265,966)	(254,320)	(265,966)
Dividends paid to non-controlling shareholders by subsidiaries	(10,996)	(9,907)	(21,292)	(15,239)
Proceeds from issue of shares by subsidiaries to non-controlling shareholders	-	559	3,353	5,968
Net cash flows generated from/(used in) financing activities	624,798	295,948	(304,255)	(583,347)
Net (decrease)/increase in cash and cash equivalents	(234,903)	(18,525)	43,060	195,412
Cash and cash equivalents at the beginning of the financial period	1,304,394	1,914,985	1,026,431	1,701,048
Cash and cash equivalents at the end of the financial period	1,069,491	1,896,460	1,069,491	1,896,460
Represented by:				
Total cash and bank balances	3,622,380	7,000,563	3,622,380	7,000,563
Less: Fixed deposits pledged with financial institutions for bank facilities	(1,179,133)	(3,863,614)	(1,179,133)	(3,863,614)
Less: Other deposits with maturity more than 3 months	(918,597)	(1,148,959)	(918,597)	(1,148,959)
Bank overdrafts	(455,159)	(91,530)	(455,159)	(91,530)
Total cash and cash equivalents	1,069,491	1,896,460	1,069,491	1,896,460

*Prior period figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(d)(i) Statements of Changes in Equity

	Attributable to owners of the Company					Non-controlling interests	Equity total
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period							
From 01.04.2016 to 30.06.2016							
Group							
Opening balance at 1 April 2016, as previously reported	8,458,995	(168,155)	8,942,086	(2,494,210)	14,738,716	931,312	15,670,028
Adjustments for adoption of the Amendments to FRS 16 & FRS 41	-	-	(16,771)	4,229	(12,542)	-	(12,542)
Opening balance at 1 April 2016, as restated	8,458,995	(168,155)	8,925,315	(2,489,981)	14,726,174	931,312	15,657,486
(Loss)/profit for the period	-	-	(220,125)	-	(220,125)	13,284	(206,841)
Other comprehensive income	-	-	-	(190,044)	(190,044)	(18,039)	(208,083)
Total comprehensive income	-	-	(220,125)	(190,044)	(410,169)	(4,755)	(414,924)
Grant of equity-settled share options	-	-	-	2,619	2,619	-	2,619
Dividends on ordinary shares	-	-	(254,320)	-	(254,320)	-	(254,320)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(10,996)	(10,996)
Net transfer to other reserves	-	-	(9)	9	-	-	-
Total contributions by and distributions to owners	-	-	(254,329)	2,628	(251,701)	(10,996)	(262,697)
Liquidation of a subsidiary	-	-	-	-	-	(16)	(16)
Total changes in ownership interests in subsidiaries	-	-	-	-	-	(16)	(16)
Closing balance at 30 June 2016	8,458,995	(168,155)	8,450,861	(2,677,397)	14,064,304	915,545	14,979,849

*The opening balances were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company					Non-controlling interests	Equity total
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period							
From 01.04.2015 to 30.06.2015							
Group							
Opening balance at 1 April 2015, as previously reported	8,458,995	(19,282)	8,318,969	(2,007,944)	14,750,738	878,655	15,629,393
Adjustments for adoption of the Amendments to FRS 16 & FRS 41	-	-	(14,798)	2,959	(11,839)	-	(11,839)
Opening balance at 1 April 2015, as restated	8,458,995	(19,282)	8,304,171	(2,004,985)	14,738,899	878,655	15,617,554
Profit for the period	-	-	193,202	-	193,202	17,880	211,082
Other comprehensive income	-	-	-	(9,761)	(9,761)	(8,152)	(17,913)
Total comprehensive income	-	-	193,202	(9,761)	183,441	9,728	193,169
Grant of equity-settled share options	-	-	-	2,400	2,400	-	2,400
Share capital contributed by non-controlling shareholders	-	-	-	-	-	559	559
Dividends on ordinary shares	-	-	(265,966)	-	(265,966)	-	(265,966)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(9,907)	(9,907)
Net transfer to other reserves	-	-	(5,025)	5,025	-	-	-
Total contributions by and distributions to owners	-	-	(270,991)	7,425	(263,566)	(9,348)	(272,914)
Acquisition of additional interest in a subsidiary	-	-	-	-	-	(2,060)	(2,060)
Premium paid for acquisition of additional interest in a subsidiary	-	-	-	(2,067)	(2,067)	-	(2,067)
Disposal of a subsidiary	-	-	-	-	-	(542)	(542)
Total changes in ownership interests in subsidiaries	-	-	-	(2,067)	(2,067)	(2,602)	(4,669)
Closing balance at 30 June 2015	8,458,995	(19,282)	8,226,382	(2,009,388)	14,656,707	876,433	15,533,140

*Prior period figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company				
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period From 01.04.2016 to 30.06.2016					
Company					
Opening balance at 1 April 2016	8,895,134	(168,155)	2,164,951	196,361	11,088,291
Profit for the period	-	-	8,264	-	8,264
Total comprehensive income	-	-	8,264	-	8,264
Grant of equity-settled share options	-	-	-	2,619	2,619
Dividends on ordinary shares	-	-	(254,320)	-	(254,320)
Total transactions with owners in their capacity as owners	-	-	(254,320)	2,619	(251,701)
Closing balance at 30 June 2016	8,895,134	(168,155)	1,918,895	198,980	10,844,854

	Attributable to owners of the Company				
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period From 01.04.2015 to 30.06.2015					
Company					
Opening balance at 1 April 2015	8,895,134	(19,282)	1,758,699	185,859	10,820,410
Profit for the period	-	-	452,393	-	452,393
Total comprehensive income	-	-	452,393	-	452,393
Grant of equity-settled share options	-	-	-	2,400	2,400
Dividends on ordinary shares	-	-	(265,966)	-	(265,966)
Total transactions with owners in their capacity as owners	-	-	(265,966)	2,400	(263,566)
Closing balance at 30 June 2015	8,895,134	(19,282)	1,945,126	188,259	11,009,237

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company					Non-controlling interests	Equity total
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period							
From 01.01.2016 to 30.06.2016							
Group							
Opening balance at 1 January 2016, as previously reported	8,458,995	(168,155)	9,464,246	(2,628,282)	15,126,804	951,940	16,078,744
Adjustments for adoption of the Amendments to FRS 16 & FRS 41	-	-	(777,243)	57,752	(719,491)	(45,004)	(764,495)
Opening balance at 1 January 2016, as restated	8,458,995	(168,155)	8,687,003	(2,570,530)	14,407,313	906,936	15,314,249
Profit for the period	-	-	19,278	-	19,278	36,039	55,317
Other comprehensive income	-	-	-	(114,154)	(114,154)	(9,475)	(123,629)
Total comprehensive income	-	-	19,278	(114,154)	(94,876)	26,564	(68,312)
Grant of equity-settled share options	-	-	-	6,187	6,187	-	6,187
Share capital contributed by non-controlling shareholders	-	-	-	-	-	3,353	3,353
Dividends on ordinary shares	-	-	(254,320)	-	(254,320)	-	(254,320)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(21,292)	(21,292)
Net transfer to other reserves	-	-	(1,100)	1,100	-	-	-
Total contributions by and distributions to owners	-	-	(255,420)	7,287	(248,133)	(17,939)	(266,072)
Liquidation of a subsidiary	-	-	-	-	-	(16)	(16)
Total changes in ownership interests in subsidiaries	-	-	-	-	-	(16)	(16)
Closing balance at 30 June 2016	8,458,995	(168,155)	8,450,861	(2,677,397)	14,064,304	915,545	14,979,849

*The opening balances were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company					Non-controlling interests	Equity total
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period							
From 01.01.2015 to 30.06.2015							
Group							
Opening balance at 1 January 2015, as previously reported	8,458,995	(19,282)	8,767,132	(1,711,911)	15,494,934	915,867	16,410,801
Adjustments for adoption of the Amendments to FRS 16 & FRS 41	-	-	(738,383)	19,330	(719,053)	(40,490)	(759,543)
Opening balance at 1 January 2015, as restated	8,458,995	(19,282)	8,028,749	(1,692,581)	14,775,881	875,377	15,651,258
Profit for the period	-	-	425,210	-	425,210	25,012	450,222
Other comprehensive income	-	-	-	(280,112)	(280,112)	(12,083)	(292,195)
Total comprehensive income	-	-	425,210	(280,112)	145,098	12,929	158,027
Grant of equity-settled share options	-	-	-	3,761	3,761	-	3,761
Share capital contributed by non-controlling shareholders	-	-	-	-	-	5,968	5,968
Dividends on ordinary shares	-	-	(265,966)	-	(265,966)	-	(265,966)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(15,239)	(15,239)
Net transfer to retained earnings	-	-	38,389	(38,389)	-	-	-
Total contributions by and distributions to owners	-	-	(227,577)	(34,628)	(262,205)	(9,271)	(271,476)
Acquisition of additional interest in a subsidiary	-	-	-	-	-	(2,060)	(2,060)
Premium paid for acquisition of additional interest in a subsidiary	-	-	-	(2,067)	(2,067)	-	(2,067)
Disposal of a subsidiary	-	-	-	-	-	(542)	(542)
Total changes in ownership interests in subsidiaries	-	-	-	(2,067)	(2,067)	(2,602)	(4,669)
Closing balance at 30 June 2015	8,458,995	(19,282)	8,226,382	(2,009,388)	14,656,707	876,433	15,533,140

*Prior period figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company				
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period From 01.01.2016 to 30.06.2016					
Company					
Opening balance at 1 January 2016	8,895,134	(168,155)	2,075,667	192,793	10,995,439
Profit for the period	-	-	97,548	-	97,548
Total comprehensive income	-	-	97,548	-	97,548
Grant of equity-settled share options	-	-	-	6,187	6,187
Dividends on ordinary shares	-	-	(254,320)	-	(254,320)
Total transactions with owners in their capacity as owners	-	-	(254,320)	6,187	(248,133)
Closing balance at 30 June 2016	8,895,134	(168,155)	1,918,895	198,980	10,844,854

	Attributable to owners of the Company				
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period From 01.01.2015 to 30.06.2015					
Company					
Opening balance at 1 January 2015	8,895,134	(19,282)	1,747,814	234,239	10,857,905
Profit for the period	-	-	413,537	-	413,537
Total comprehensive income	-	-	413,537	-	413,537
Grant of equity-settled share options	-	-	-	3,761	3,761
Dividends on ordinary shares	-	-	(265,966)	-	(265,966)
Transfer to retained earnings	-	-	49,741	(49,741)	-
Total transactions with owners in their capacity as owners	-	-	(216,225)	(45,980)	(262,205)
Closing balance at 30 June 2015	8,895,134	(19,282)	1,945,126	188,259	11,009,237

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
1(d)(ii) Share Capital

Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Number of shares	
	30.06.2016	30.06.2015
Issued and fully paid ordinary shares		
Balance at the beginning of the financial period	6,403,401,106	6,403,401,106
Balance at the end of the financial period	6,403,401,106	6,403,401,106
Treasury shares		
Balance at the beginning of the financial period	(83,413,700)	(8,102,500)
Balance at the end of the financial period	(83,413,700)	(8,102,500)
Issued ordinary shares excluding treasury shares	6,319,987,406	6,395,298,606
The number of shares that may be issued on exercise of share options outstanding at the end of the financial period	123,875,000	74,205,000

1(d)(iii) The total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding financial year.

The Company's total number of issued shares as at 30 June 2016 and 31 December 2015 were 6,403,401,106 , of which 83,413,700 shares were held by the Company as treasury shares as at 30 June 2016 and 31 December 2015 respectively.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Please refer to item 1(d)(ii) above.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The financial statements presented above have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

Unaudited Financial Statements for the Second Quarter ended 30 June 2016**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the preparation of the consolidated financial statements for the current reporting period compared with the audited financial statements as at 31 December 2015 except for the adoption of new or revised FRS and INT FRS that are mandatory for financial years beginning on or after 1 January 2016. The adoption of the amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants have resulted in the following adjustments to the reported figures for the prior period figures:

	Group	
	As previously reported 31.12.2015 US\$'000	As restated 31.12.2015 US\$'000
Biological assets/bearer plants	1,794,594	742,282
Fresh fruit bunches	-	65,486
Investment in associates	1,871,030	1,858,488
Deferred tax liabilities	(598,942)	(364,069)
TOTAL EQUITY (including Non-controlling interests)	16,078,744	15,314,249

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Please refer to item 4 above.

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
6. Earnings Per Ordinary Share (EPS)

	Group		Group	
	Three months ended		Six months ended	
	30.06.2016	30.06.2015 Restated*	30.06.2016	30.06.2015 Restated*
(a) Based on weighted average number of shares (US cents per share)	(3.5)	3.0	0.3	6.6
(b) Based on fully diluted basis (US cents per share)	(3.5)	3.0	0.3	6.6
Weighted average number of shares applicable to basic earnings per share ('000)	6,319,987	6,395,299	6,319,987	6,395,299
Weighted average number of shares based on fully diluted basis ('000) #	6,319,987	6,395,299	6,319,987	6,395,299

**Prior period figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants*

Share options granted to employees (including directors) under existing employee share option plans have not been included in the calculation of diluted earnings per share for the periods ended 30 June 2016 and 30 June 2015 because they are anti-dilutive.

7. Net Asset Value Per Ordinary Share (NAV)

	Group		Company	
	30.06.2016	31.12.2015 Restated*	30.06.2016	31.12.2015
Net asset value per ordinary share based on issued share capital as at end of the period (US cents per share)	222.5	228.0	171.6	174.0

**Prior year figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants*

Unaudited Financial Statements for the Second Quarter ended 30 June 2016**8. Review of Group Performance****Overview**

The Group reported the first-ever quarterly loss, with core net losses of US\$220.3 million (2Q2015: US\$185.0 million profit), due to challenging operating conditions as flagged in the prospects in the previous quarter. Net gains in non-operating items reduced overall losses marginally to US\$220.1 million in 2Q2016 (2Q2015: US\$193.2 million profit).

The losses were largely attributed to the manufacturing business within Oilseeds and Grains which was affected by the highly volatile soybeans market. In addition, unfavourable weather conditions which delayed harvesting in Australia and accounting mark-to-market losses on sugar hedges resulted in weaker performance by the Sugar segment. Tropical Oils segment continued to perform favourably with stronger performance from downstream businesses whilst plantation was affected by lower production. Consumer Products business performed satisfactorily for the quarter. Global packed oil sales for the Group and its Asian and African joint ventures and associates continued to grow by 4.8% to 2.0 million MT for 2Q2016 (2Q2015: 1.9 million MT) and 7.4% to 4.4 million MT for 1H2016 (1H2015: 4.1 million MT).

The challenging operating conditions in 2Q2016 led the Group's core net profits to decrease significantly to US\$2.2 million for 1H2016 (1H2015: US\$439.1 million profit). The Group's net profits were US\$19.3 million (1H2015: US\$425.2 million profit) on the back of non-operating gains, primarily from foreign exchange gains arising from shareholder loans and improved performance from our investment securities.

Revenue and Cost of Sales

Revenue increased marginally by 0.9% to US\$9.4 billion in 2Q2016 (2Q2015: US\$9.3 billion) mainly due to increase in sales volume. However, lower commodity prices experienced during the first quarter of the year dragged down overall revenue for 1H2016 by 1.7% to US\$18.4 billion (1H2015: US\$18.7 billion). Costs of sales increased 3.5% to US\$8.9 billion in 2Q2016 (2Q2015: US\$8.6 billion) and decreased 1.3% to US\$16.9 billion in 1H2016 (1H2015: US\$17.1 billion).

As a result of challenging operating conditions, gross margins for 2Q2016 and 1H2016 decreased to 5.1% (2Q2015: 7.5%) and 7.9% (1H2015: 8.3%) respectively.

Finance Income**Finance Costs**

	2Q2016	2Q2015	1H2016	1H2015
	US\$ million	US\$ million	US\$ million	US\$ million
Finance income	46.1	123.4	103.5	248.6
Finance costs	(84.3)	(114.3)	(179.7)	(230.7)

Finance income decreased 62.7% to US\$46.1 million in 2Q2016 (2Q2015: US\$123.4 million) as a result of lower interest rates and average deposits placed. Finance costs decreased 26.3% to US\$84.3 million in 2Q2016 (2Q2015: US\$114.3 million) from a decrease in average bank borrowings, partially offset by higher effective interest rates compared to prior period.

For 1H2016, finance income and finance costs decreased 58.4% to US\$103.5 million (1H2015: US\$248.6 million) and 22.1% to US\$179.7 million (1H2015: US\$230.7 million) respectively.

Unaudited Financial Statements for the Second Quarter ended 30 June 2016***Other Operating Items – Net***

	2Q2016	2Q2015	1H2016	1H2015
	US\$ million	US\$ million	US\$ million	US\$ million
Other operating income	25.5	42.0	61.9	96.8
Other operating expenses	(108.6)	(9.7)	(124.1)	(23.7)
Other operating items – net	(83.1)	32.3	(62.2)	73.1

During the current quarter, the Group recorded a net loss on other operating items of US\$83.1 million (2Q2015: US\$32.3 million gain), mainly arising from increased foreign exchange losses from its financial assets and liabilities. Together with one-off impairments of both shareholder's loan to an associate (US\$11.7 million) and property, plant and equipment in Europe (US\$11.0 million) during the first quarter of the year, net loss on other operating items for 1H2016 was US\$62.2 million (1H2015: US\$73.1 million gain).

Taking into account foreign exchange gains arising from the forward exchange instruments entered into for hedging purposes under Cost of Sales, the Group recorded a net foreign exchange gain of US\$4.9 million in 2Q2016 (2Q2015: US\$35.2 million loss) and US\$13.5 million in 1H2016 (1H2015: US\$38.0 million loss).

Selling and Distribution Expenses

Selling and distribution expenses increased 31.7% to US\$402.6 million in 2Q2016 (2Q2015: US\$305.6 million) and 19.2% to US\$883.7 million in 1H2016 (1H2015: US\$741.1 million) mainly due to export levy imposed on CPO and refined palm products in Indonesia, together with higher advertising and promotional activities undertaken in Indonesia and China.

Administrative Expenses

Administrative expenses, comprising mainly personnel costs, increased 3.3% to US\$177.9 million in 2Q2016 (2Q2015: US\$172.2 million). For 1H2016, administrative expense decreased marginally by 1.7% to US\$354.0 million (1H2015: US\$360.0 million).

Non-operating Items

The decrease in gains for non-operating items to US\$1.2 million in 2Q2016 (2Q2015: US\$8.1 million) was mainly attributable to lower gains arising from the Group's investment securities and higher foreign exchange losses recognised on intercompany loans.

Favourable foreign exchange gains and gains arising from the Group's investment securities during the first quarter of the year led the Group to recognise higher gains of US\$21.1 million (1H2015: US\$17.5 million loss) on non-operating items in 1H2016.

Share of Results of Joint Ventures & Associates

The Group recorded strong positive contributions of US\$32.0 million for the quarter (2Q2015: US\$10.5 million loss) mainly from its investments in Adani Wilmar (Indian associate), Cosumar (sugar associate in Morocco) and its African associates. Share of profits for 1H2016 increased to US\$44.7 million (1H2015: US\$28.7 million profit).

Unaudited Financial Statements for the Second Quarter ended 30 June 2016

Income Tax Expense

Although the Group incurred losses before tax for 2Q2016, income tax expense of US\$20.7 million was reported for the quarter, mainly due to profits recorded in higher tax jurisdictions.

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
Group Financial Performance by Business Segment
Sales Volume of Key Segments

	Sales Volume			Sales Volume		
	2Q2016 MT'000	2Q2015 MT'000	Inc/(Dec) %	1H2016 MT'000	1H2015 MT'000	Inc/(Dec) %
Tropical Oils #						
- Manufacturing & Merchandising	5,781	5,614	3.0%	11,338	11,166	1.5%
Oilseeds and Grains						
- Manufacturing	5,943	5,911	0.5%	11,405	10,742	6.2%
- Consumer Products	1,014	1,002	1.2%	2,737	2,531	8.1%
Sugar						
- Milling	188	292	-35.6%	276	354	-22.0%
- Merchandising, Refining and Consumer Products	2,296	2,005	14.5%	4,163	3,752	11.0%

Tropical Oils exclude plantation volume.

Three Months Ended 30 June

Revenue	2Q2016 US\$'000	2Q2015 US\$'000	Variance	
			US\$'000	%
Tropical Oils				
- Plantation	13,077	16,169	(3,092)	-19.1%
- Manufacturing & Merchandising	4,149,566	3,920,383	229,183	5.8%
Oilseeds and Grains				
- Manufacturing	2,801,460	2,984,198	(182,738)	-6.1%
- Consumer Products	1,157,870	1,222,612	(64,742)	-5.3%
Sugar				
- Milling	58,904	78,596	(19,692)	-25.1%
- Merchandising, Refining and Consumer Products	979,105	775,803	203,302	26.2%
Others	425,455	619,414	(193,959)	-31.3%
Eliminations	(217,938)	(332,406)	114,468	34.4%
Total revenue	9,367,499	9,284,769	82,730	0.9%

Six Months Ended 30 June

Revenue	1H2016 US\$'000	1H2015 US\$'000	Variance	
			US\$'000	%
Tropical Oils				
- Plantation	24,136	29,868	(5,732)	-19.2%
- Manufacturing & Merchandising	7,650,134	7,829,139	(179,005)	-2.3%
Oilseeds and Grains				
- Manufacturing	5,237,472	5,485,657	(248,185)	-4.5%
- Consumer Products	3,218,702	3,180,290	38,412	1.2%
Sugar				
- Milling	88,175	99,411	(11,236)	-11.3%
- Merchandising, Refining and Consumer Products	1,720,339	1,498,324	222,015	14.8%
Others	874,294	1,174,723	(300,429)	-25.6%
Eliminations	(443,096)	(601,296)	158,200	26.3%
Total revenue	18,370,156	18,696,116	(325,960)	-1.7%

Unaudited Financial Statements for the Second Quarter ended 30 June 2016
Three Months Ended 30 June

	2Q2016 US\$'000	2Q2015 US\$'000 Restated*	Variance US\$'000	%
Profit before tax				
Tropical Oils	186,332	164,040	22,292	13.6%
Oilseeds and Grains	(343,786)	115,912	(459,698)	n.m.
Sugar	(78,710)	(37,499)	(41,211)	-109.9%
Others	20,649	31,912	(11,263)	-35.3%
Share of results of joint ventures	(6,851)	391	(7,242)	n.m.
Share of results of associates	38,821	(10,878)	49,699	n.m.
Unallocated expenses #	(2,619)	(2,400)	(219)	-9.1%
Total (loss)/profit before tax	(186,164)	261,478	(447,642)	n.m.

Six Months Ended 30 June

	1H2016 US\$'000	1H2015 US\$'000 Restated*	Variance US\$'000	%
Profit before tax				
Tropical Oils	335,668	302,940	32,728	10.8%
Oilseeds and Grains	(174,973)	281,996	(456,969)	n.m.
Sugar	(96,883)	(105,521)	8,638	8.2%
Others	32,767	53,782	(21,015)	-39.1%
Share of results of joint ventures	(8,753)	1,126	(9,879)	n.m.
Share of results of associates	53,475	27,564	25,911	94.0%
Unallocated expenses #	(6,187)	(3,761)	(2,426)	-64.5%
Total profit before tax	135,114	558,126	(423,012)	-75.8%

**Prior period figures were restated upon adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants*

Unallocated expenses refer to expenses in relation to the grant of share options to employees.

n.m. - not meaningful

Unaudited Financial Statements for the Second Quarter ended 30 June 2016***Tropical Oils (Plantation, Manufacturing and Merchandising)***

The improvement in profit before tax in 2Q2016 by 13.6% to US\$186.3 million (2Q2015: US\$164.0 million profit) attributed mainly to the downstream businesses while plantation performance was affected by lower production volume. Downstream businesses continued to perform well on the back of increased sales volume in 2Q2016. Two steady quarters of favourable downstream performance had led profit before tax to increase by 10.8% to US\$335.7 million in 1H2016 (1H2015: US\$302.9 million profit).

Production yield affected by the El Nino phenomenon, was down by 29.0% to 3.9 MT per hectare for 2Q2016 (2Q2015: 5.5 MT per hectare) and 19.1% to 8.2 MT per hectare for 1H2016 (1H2015: 10.1 MT per hectare). This resulted in a decrease in total fresh fruit bunches production to 783,538 MT for 2Q2016 (2Q2015: 1,155,431 MT) and 1,685,572 MT for 1H2016 (1H2015: 2,115,750 MT).

Volume for Tropical Oils (Manufacturing & Merchandising) increased by 3.0% to 5.8 million MT in 2Q2016 (2Q2015: 5.6 million MT) and 1.5% to 11.3 million MT in 1H2016 (1H2015: 11.2 million MT). This led to an overall increase in revenue by 5.7% to US\$4.2 billion for 2Q2016 (2Q2015: US\$3.9 billion). Despite the increase in sales volume, lower CPO prices in 1Q2016 dragged down revenue by 2.4% to US\$7.7 billion for 1H2016 (1H2015: US\$7.9 billion).

Oilseeds and Grains (Manufacturing and Consumer Products)

Challenging operating conditions led the Oilseeds and Grains segment to record a loss before tax of US\$343.8 million for the quarter (2Q2015: US\$115.9 million profit) and loss before tax of US\$175.0 million in 1H2016 (1H2015: US\$282.0 million profit). The losses were mitigated by stable performance from the Consumer Products business. Untimely purchases of raw materials, specifically soybeans, in a highly volatile and disruptive market, resulted in significant losses being recorded by the segment.

For 1H2016, sales volume for Consumer Products and Oilseeds and Grains Manufacturing increased by 8.1% to 2.7 million MT (1H2015: 2.5 million MT) and 6.2% to 11.4 million MT (1H2015: 10.7 million MT) respectively on the back of stronger demand during the first quarter of the year. Sales volume for Consumer Products and Oilseeds and Grains Manufacturing increased marginally to 1.0 million MT and 5.9 million MT respectively in 2Q2016.

Sugar (Milling, Merchandising, Refining and Consumer Products)

The segment recorded a loss before tax of US\$78.7 million in 2Q2016 (2Q2015: US\$37.5 million loss) because of the delay in harvesting due to rain in Australia and accounting mark-to-market losses on hedges as a result of higher sugar prices. The stronger performances from the Group's merchandising business during the first quarter of the year led the Group to achieve lower loss before tax of US\$96.9 million for 1H2016 (1H2015: US\$105.5 million loss).

Sales volume for the segment increased 0.2 million MT in 2Q2016 to 2.5 million MT and increased 0.3 million MT to 4.4 million MT in 1H2016 from higher merchandising activities. As a result, the segment recorded higher revenues of US\$1.0 billion in 2Q2016 (2Q2015: US\$854.4 million) and US\$1.8 billion in 1H2016 (1H2015: US\$1.6 billion).

Others

The segment recorded a profit before tax of US\$20.6 million and US\$32.8 million in 2Q2016 and 1H2016 respectively, mainly from the Shipping and Fertiliser businesses.

Unaudited Financial Statements for the Second Quarter ended 30 June 2016***Review of Balance Sheet and Cash Flows***

Inventories reduced 6.9% to US\$5.9 billion as at 30 June 2016, reflecting lower stockholding of products in China after the festive season. Due to the high volume of soybeans arrival in China in 1Q2016, average inventory turnover days increased to 68 days in 1H2016 (1H2015: 66 days).

Trade receivables decreased by US\$308.9 million to US\$3.4 billion in 1H2016 due to reduction in receivables from lower seasonal sales against the December festive season and timing of sales. Average turnover days remained comparable at 35 days in 1H2016 (1H2015: 35 days).

Trade payables increased by US\$80.5 million to US\$1.3 billion in 1H2016 as compared to 31 December 2015. Nevertheless, the average turnover days reduced to 13 days in 1H2016 (1H2015: 15 days) from timing of purchases.

Other financial receivables (non-current and current) reduced by US\$1.4 billion to US\$1.8 billion upon maturity of deposits and financial products placed with financial institutions. In line with the reductions in deposits, the Group's gross borrowings decreased by US\$1.5 billion to US\$15.9 billion.

Net loans and borrowings (net of other bank deposits, cash and bank balances and financial products with financial institutions – current) decreased by US\$187.4 million to US\$11.6 billion from lower borrowings and cash deposits pledged for loans. Net gearing ratio remained comparable at 0.83x in 1H2016 (FY2015: 0.82x).

During the period, the Group generated US\$705.5 million from operating activities resulting in a free cash flow of US\$445.5 million (1H2015: US\$848.7 million). Capital expenditures for the period (including advances paid) was lower at US\$390.8 million (1H2015: US\$482.2 million). After taking into account the above and dividend distribution of US\$254.3 million and US\$34.9 million for acquisition of joint ventures and associates, the Group had a cash inflow of US\$43.1 million as at 30 June 2016.

Note : Turnover days are calculated by averaging the monthly turnover days to better reflect the true turnover period in view of the seasonality of the Group's business. Monthly turnover days are computed using revenue and cost of sales for the month.

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9. **Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

No forecast was previously disclosed by the Group.

10. **Prospects**

Notwithstanding the one-time loss in 2Q2016, the Group's integrated agribusiness model remains intact and resilient. It continues to execute on its stated growth strategy with emphasis on downstream businesses and focusing on high growth Asian and African markets. Recent developments in joint ventures in Vietnam and India strengthen the long term prospects in these countries. Barring unforeseen circumstances, the Group's performance for the rest of the year is expected to be satisfactory.

11. **Dividend**

- (a) Whether an interim (final) ordinary dividend has been declared (recommended) for the current financial period reported on?

Yes.

- (b) Interim and final ordinary dividend

	30.06.2016	30.06.2015
	SGD per share	SGD per share
Interim ordinary dividend	0.025	0.025

- (c) Whether the dividend is before tax, net of tax or tax exempt? If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)

The dividend is tax exempt and declared in Singapore.

- (d) Date Payable

30 August 2016.

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(e) Books Closure Date

Notice is hereby given that the Share Transfer Register and Register of Members of the Company will be closed from 22 August 2016 at 5.00 pm to 23 August 2016 (both dates inclusive), for the purpose of determining shareholders' entitlement to the Company's interim tax exempt (one-tier) dividend of S\$0.025 per ordinary share for the financial year ending 31 December 2016 ("Interim Dividend"), to be paid on 30 August 2016.

Duly completed registrable transfers of ordinary shares received by the Company's Share Registrar, Tricor Barbinder Share Registration Services of 80 Robinson Road #02-00, Singapore 068898, up to 5.00 pm on 22 August 2016, will be registered to determine shareholders' entitlement to the Interim Dividend.

Depositors whose securities accounts with The Central Depository (Pte) Limited are credited with the Company's ordinary shares as at 5.00 pm on 22 August 2016 will be entitled to the Interim Dividend.

12. If no dividend has been declared or recommended, a statement to that effect.

Not applicable.

13. Interested Person Transactions

Name of Interested Person	Aggregate value of all Interested Person Transactions during the period under review (excluding transactions less than SGD100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all Interested Person Transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than SGD100,000)
	2Q 2016 US\$'000	2Q 2016 US\$'000
Archer Daniels Midland Group	NIL	423,380
Pua Seck Guan	NIL	NIL
Associates of Kuok Khoon Hong & Martua Sitorus	1,288	2,769
Associates of Kuok Khoon Chen & Kuok Khoon Ean#	1,450	2,791
Martua Sitorus' Associates	NIL	59,346
Kuok Khoon Hong's Associates	NIL	340
PPB Group Bhd	12,588	NIL
Kuok Brothers Sdn Bhd	161	NIL

The IP associates for Mr Kuok Khoon Chen and Mr Kuok Khoon Ean are substantially the same, and are not disclosed separately to avoid duplication.

14. Confirmation pursuant to Rule 720 (1) of the SGX-ST Listing Manual.

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7H) pursuant to Rule 720 (1) of the SGX-ST Listing Manual.

BY ORDER OF THE BOARD

.....
 KUOK KHOON HONG
 Chairman and
 Chief Executive Officer

11 August 2016

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CONFIRMATION BY THE BOARD

We, Kuok Khoon Hong and Pua Seck Guan, being two of the directors of Wilmar International Limited ("the Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the second quarter ended 30 June 2016 financial results to be false or misleading in any material respect.

On behalf of the Board,

.....
KUOK KHOON HONG
Chairman and
Chief Executive Officer

.....
PUA SECK GUAN
Chief Operating Officer

11 August 2016