

Unaudited Financial Statements for the Third Quarter ended 30 September 2016
FINANCIAL HIGHLIGHTS

	3Q2016 US\$'000	3Q2015 US\$'000 Restated*	Change	9M2016 US\$'000	9M2015 US\$'000 Restated*	Change
Revenue	11,084,342	10,649,348	4.1%	29,454,498	29,345,464	0.4%
Net Profit	392,195	267,565	46.6%	411,473	692,775	-40.6%
Core Net Profit	384,924	350,716	9.8%	387,103	789,861	-51.0%
EBITDA	798,700	576,517	38.5%	1,398,764	1,486,694	-5.9%
EPS - Basic (US cents per share)	6.2	4.2	47.6%	6.5	10.8	-39.8%
EPS - Fully diluted (US cents per share)	6.2	4.2	47.6%	6.5	10.8	-39.8%
				30.09.2016	31.12.2015 Restated*	Change
Net Tangible Asset (US\$'000)				9,923,589	10,038,453	-1.1%
Net Asset per share (US\$ per share)				2.26	2.28	-0.9%
Net Tangible Asset per share (US\$ per share)				1.57	1.59	-1.3%

*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 Third Quarter ended 30 September 2016
1(a)(i) Consolidated Income Statement

	Group			Group		
	Three months ended			Nine months ended		
	30.09.2016 US\$'000	30.09.2015 US\$'000 Restated*	Change	30.09.2016 US\$'000	30.09.2015 US\$'000 Restated*	Change
Revenue	11,084,342	10,649,348	4.1%	29,454,498	29,345,464	0.4%
Cost of sales	(9,942,935)	(9,384,585)	-5.9%	(26,867,735)	(26,523,662)	-1.3%
Gross profit	1,141,407	1,264,763	-9.8%	2,586,763	2,821,802	-8.3%
Other items of income						
Finance income	41,755	126,454	-67.0%	145,228	375,077	-61.3%
Other operating income	31,702	40,068	-20.9%	92,617	101,494	-8.7%
Other items of expense						
Selling and distribution expenses	(439,608)	(491,913)	10.6%	(1,323,283)	(1,232,989)	-7.3%
Administrative expenses	(148,585)	(162,450)	8.5%	(502,600)	(522,467)	3.8%
Other operating expenses	(12,628)	(193,885)	93.5%	(135,676)	(182,200)	25.5%
Finance costs	(83,029)	(116,158)	28.5%	(262,767)	(346,907)	24.3%
Non-operating items	7,435	(78,948)	n.m.	28,559	(96,443)	n.m.
Share of results of joint ventures	(2,488)	(11,420)	78.2%	(11,241)	(10,294)	-9.2%
Share of results of associates	31,066	25,913	19.9%	84,541	53,477	58.1%
Profit before tax	567,027	402,424	40.9%	702,141	960,550	-26.9%
Income tax expense	(149,845)	(115,345)	-29.9%	(229,642)	(223,249)	-2.9%
Profit after tax	417,182	287,079	45.3%	472,499	737,301	-35.9%

Attributable to:

Owners of the Company	392,195	267,565	46.6%	411,473	692,775	-40.6%
Non-controlling interests	24,987	19,514	28.0%	61,026	44,526	37.1%
	417,182	287,079	45.3%	472,499	737,301	-35.9%

*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 Third Quarter ended 30 September 2016
1(a)(ii) Consolidated Statement of Comprehensive Income

	Group			Group		
	Three months ended			Nine months ended		
	30.09.2016 US\$'000	30.09.2015 US\$'000 Restated*	Inc/(Dec) US\$'000	30.09.2016 US\$'000	30.09.2015 US\$'000 Restated*	Inc/(Dec) US\$'000
Profit after tax	417,182	287,079	130,103	472,499	737,301	(264,802)
Other comprehensive income						
- Items that may be reclassified subsequently to income statement						
Foreign currency translation	(11,322)	(530,214)	518,892	(109,031)	(780,169)	671,138
Fair value adjustment on cash flow hedges	515	(16,870)	17,385	(33,859)	(129,239)	95,380
Fair value adjustment on available-for-sale financial assets	3,994	(16,984)	20,978	12,448	53,145	(40,697)
Total other comprehensive income, net of tax	(6,813)	(564,068)	557,255	(130,442)	(856,263)	725,821
Total comprehensive income	410,369	(276,989)	687,358	342,057	(118,962)	461,019

Attributable to:

Owners of the Company	388,943	(276,699)	665,642	294,067	(131,601)	425,668
Non-controlling interests	21,426	(290)	21,716	47,990	12,639	35,351
	410,369	(276,989)	687,358	342,057	(118,962)	461,019

*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 Third Quarter ended 30 September 2016
1(b)(i) Balance Sheets

	Group			Company	
	30.09.2016 US\$'000	31.12.2015 US\$'000 Restated*	01.01.2015 US\$'000 Restated*	30.09.2016 US\$'000	31.12.2015 US\$'000
ASSETS					
Non-current assets					
Property, plant and equipment	8,829,541	8,983,482	9,477,284	2,404	1,485
Bearer plants	716,936	742,282	796,252	-	-
Plasma investments	16,908	14,721	12,829	-	-
Intangible assets	4,378,366	4,368,860	4,401,908	-	-
Investment in subsidiaries	-	-	-	9,054,091	9,004,098
Investment in joint ventures	885,056	886,088	368,889	231,396	231,396
Investment in associates	1,923,239	1,858,488	1,772,468	41,347	41,347
Available-for-sale financial assets	739,393	650,042	592,245	-	-
Deferred tax assets	190,443	198,116	203,808	-	-
Derivative financial instruments	13,922	2,786	15,172	-	-
Other financial receivables	206,587	334,552	293,974	376,961	351,373
Other non-financial assets	28,777	33,171	31,489	-	-
	17,929,168	18,072,588	17,966,318	9,706,199	9,629,699
Current assets					
Inventories	5,951,681	6,317,534	6,581,020	-	-
Trade receivables	3,843,146	3,752,720	4,044,799	-	-
Other financial receivables	1,592,291	2,898,826	3,995,132	3,024,919	3,354,424
Other non-financial assets	1,426,542	1,318,995	1,559,039	2,519	1,622
Derivative financial instruments	612,406	567,221	755,826	-	-
Financial assets held for trading	331,996	304,694	261,470	-	-
Other bank deposits	2,241,618	2,410,281	5,452,091	-	-
Cash and bank balances	1,586,168	1,296,316	1,947,096	685	1,374
	17,585,848	18,866,587	24,596,473	3,028,123	3,357,420
TOTAL ASSETS	35,515,016	36,939,175	42,562,791	12,734,322	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 Third Quarter ended 30 September 2016
1(b)(i) Balance Sheets (continued)

	Group			Company	
	30.09.2016 US\$'000	31.12.2015 US\$'000 Restated*	01.01.2015 US\$'000 Restated*	30.09.2016 US\$'000	31.12.2015 US\$'000
EQUITY AND LIABILITIES					
Current liabilities					
Trade payables	1,430,348	1,226,854	1,746,920	-	-
Other financial payables	1,270,444	1,260,764	1,191,558	1,611,969	1,602,231
Other non-financial liabilities	381,056	546,361	393,892	-	-
Derivative financial instruments	550,384	480,775	538,242	-	-
Loans and borrowings	11,207,699	11,076,303	15,204,154	180,292	-
Tax payables	135,375	99,708	122,366	-	-
	14,975,306	14,690,765	19,197,132	1,792,261	1,602,231
NET CURRENT ASSETS	2,610,542	4,175,822	5,399,341	1,235,862	1,755,189
Non-current liabilities					
Other financial payables	57,840	58,220	28,282	-	-
Other non-financial liabilities	104,541	91,743	92,910	-	-
Derivative financial instruments	123,270	72,582	47,491	-	-
Loans and borrowings	4,718,008	6,347,547	7,158,172	228,556	389,449
Deferred tax liabilities	294,809	364,069	387,546	-	-
	5,298,468	6,934,161	7,714,401	228,556	389,449
TOTAL LIABILITIES	20,273,774	21,624,926	26,911,533	2,020,817	1,991,680
NET ASSETS	15,241,242	15,314,249	15,651,258	10,713,505	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	(177,526)	(168,155)	(19,282)	(177,526)	(168,155)
Retained earnings	8,726,131	8,687,003	8,028,749	1,796,418	2,075,667
Other reserves	(2,705,645)	(2,570,530)	(1,692,581)	199,479	192,793
	14,301,955	14,407,313	14,775,881	10,713,505	10,995,439
Non-controlling interests	939,287	906,936	875,377	-	-
TOTAL EQUITY	15,241,242	15,314,249	15,651,258	10,713,505	10,995,439
TOTAL EQUITY AND LIABILITIES	35,515,016	36,939,175	42,562,791	12,734,322	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 Third Quarter ended 30 September 2016**1(b)(ii) Group's Borrowings and Debt Securities**

	Group		Group	
	30.09.2016		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	705,357	10,502,342	1,970,161	9,106,142
(b) Amount repayable after one year	513,812	4,204,196	584,567	5,762,980
	1,219,169	14,706,538	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\$2,148,366,000 are disclosed off balance sheet as at 30 September 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 Third Quarter ended 30 September 2016
1(c) Consolidated Cash Flow Statement

	Group		Group	
	Three months ended		Nine months ended	
	30.09.2016	30.09.2015	30.09.2016	30.09.2015
	US\$'000	US\$'000 Restated*	US\$'000	US\$'000 Restated*
Cash flows from operating activities				
Profit before tax	567,027	402,424	702,141	960,550
Adjustments for:				
Depreciation of bearer plants	14,111	11,405	41,717	36,574
Depreciation of property, plant and equipment	170,303	167,196	519,857	500,166
(Gain)/loss on liquidation of associates	-	(4)	-	2
Amortisation of intangible assets	126	163	457	596
Impairment on shareholder's loan to an associate	-	-	11,701	-
Loss/(gain) on disposal of property, plant and equipment	2,178	(4,223)	(1,691)	(9,238)
(Gain)/loss on disposal of subsidiaries	(3,158)	680	(2,429)	697
Loss/(gain) on disposal of available-for-sale financial assets	4,045	(850)	4,035	(850)
Loss/(gain) on disposal of financial assets held for trading	879	(2,459)	4,108	(8,883)
Grant of share options to employees	499	1,894	6,686	5,655
Net fair value (gain)/loss on derivative financial instruments	(158,935)	(275,282)	(30,908)	85,983
Net fair value (gain)/loss on financial assets held for trading	(8,586)	74,390	(29,716)	72,660
Foreign exchange differences arising from translation	45,082	(62,022)	16,210	(90,862)
Interest expense	88,888	121,783	279,820	363,885
Interest income	(41,755)	(126,454)	(145,228)	(375,077)
Share of results of joint ventures	2,488	11,420	11,241	10,294
Share of results of associates	(31,066)	(25,913)	(84,541)	(53,477)
Operating cash flows before working capital changes	652,126	294,148	1,303,460	1,498,675
Changes in working capital:				
(Increase)/decrease in inventories	(117,599)	965,038	375,453	1,355,341
(Increase)/decrease in receivables and other assets	(109,231)	150,607	(198,764)	654,699
Increase/(decrease) in payables	232,220	(146,209)	48,442	(453,881)
Cash flows generated from operations	657,516	1,263,584	1,528,591	3,054,834
Interest paid	(78,067)	(121,019)	(267,840)	(363,687)
Interest received	32,164	151,756	203,084	429,891
Income taxes paid	(68,838)	(60,700)	(215,551)	(231,783)
Net cash flows generated from operating activities	542,775	1,233,621	1,248,284	2,889,255

*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 Third Quarter ended 30 September 2016
1(c) Consolidated Cash Flow Statement (continued)

	Group		Group	
	Three months ended		Nine months ended	
	30.09.2016 US\$'000	30.09.2015 US\$'000 Restated*	30.09.2016 US\$'000	30.09.2015 US\$'000 Restated*
Cash flows from investing activities				
Net cash flow on acquisition of subsidiaries	251	(781)	251	(781)
Increase in plasma investments	(622)	(186)	(1,881)	(1,400)
Decrease/(increase) in financial assets held for trading	2,678	(90,266)	(4,887)	(33,290)
Increase in other non-financial assets	(3,897)	(1,534)	(5,328)	(1,534)
Payments for property, plant and equipment	(165,536)	(165,986)	(534,154)	(623,567)
Payments for bearer plants	(14,353)	(10,336)	(36,550)	(34,939)
Increase in available-for-sale financial assets	(56,899)	(38,406)	(69,764)	(151,794)
Payments for investment in joint ventures	(4,573)	(18,236)	(21,131)	(459,124)
Payments for investment in associates	(8,413)	(3,770)	(26,717)	(19,683)
Payments for intangible assets	(2,800)	-	(2,800)	-
Dividends received from joint ventures	-	-	8,995	8,325
Dividends received from associates	14,561	21,002	33,858	40,890
Proceeds from disposal of property, plant and equipment	6,125	32,099	68,310	122,808
Proceeds from disposal of bearer plants	-	72	-	325
Proceeds from liquidation of an associate	-	-	228	-
Net cash flow from disposal/liquidation of subsidiaries	(326)	1,539	(428)	2,100
Net cash flows used in investing activities	(233,804)	(274,789)	(591,998)	(1,151,664)
Cash flows from financing activities				
Decrease/(increase) in net amount due from related parties	85,348	16,455	133,875	(145,979)
(Increase)/decrease in net amount due from joint ventures	(12,932)	88,808	(10,543)	34,797
Decrease/(increase) in net amount due from associates	20,323	19,049	(29,045)	21,918
Increase in advances from non-controlling shareholders	41,095	10,157	45,326	8,388
(Repayments of)/proceeds from loans and borrowings	(10,768)	6,806	(3,749,577)	(2,965,454)
Decrease/(increase) in fixed deposits pledged with financial institutions for bank facilities	513,048	(143,031)	3,073,543	3,352,086
(Increase)/decrease in other financial receivables	(152,395)	(419,353)	1,412,625	(1,047,030)
(Increase)/decrease in other deposits with maturity more than 3 months	(340,366)	60,545	(751,456)	91,978
Interest paid	(7,190)	(7,152)	(20,581)	(22,403)
Payment for acquisition of additional interest in subsidiaries	(3)	(5,200)	(3)	(9,327)
Shares buy-back held as treasury shares	(9,371)	(137,447)	(9,371)	(137,447)
Dividends paid by the Company	(116,921)	(114,560)	(371,241)	(380,526)
Dividends paid to non-controlling shareholders by subsidiaries	(1,846)	(9,813)	(23,138)	(25,052)
Proceeds from dilution of interest in a subsidiary	-	1,013	-	1,013
Proceeds from issue of shares by subsidiaries to non-controlling shareholders	299	35,694	3,652	41,662
Net cash flows generated from/(used in) financing activities	8,321	(598,029)	(295,934)	(1,181,376)
Net increase in cash and cash equivalents	317,292	360,803	360,352	556,215
Cash and cash equivalents at the beginning of the financial period	1,069,491	1,896,460	1,026,431	1,701,048
Cash and cash equivalents at the end of the financial period	1,386,783	2,257,263	1,386,783	2,257,263
Represented by:				
Total cash and bank balances	3,827,786	6,542,864	3,827,786	6,542,864
Less: Fixed deposits pledged with financial institutions for bank facilities	(982,656)	(3,066,388)	(982,656)	(3,066,388)
Less: Other deposits with maturity more than 3 months	(1,258,962)	(1,088,414)	(1,258,962)	(1,088,414)
Bank overdrafts	(199,385)	(130,799)	(199,385)	(130,799)
Total cash and cash equivalents	1,386,783	2,257,263	1,386,783	2,257,263

*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 Third Quarter ended 30 September 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 01.07.2016 to 30.09.2016							
Group							
Opening balance at 1 July 2016	8,458,995	(168,155)	8,450,861	(2,677,397)	14,064,304	915,545	14,979,849
Profit for the period	-	-	392,195	-	392,195	24,987	417,182
Other comprehensive income	-	-	-	(3,252)	(3,252)	(3,561)	(6,813)
Total comprehensive income	-	-	392,195	(3,252)	388,943	21,426	410,369
Grant of equity-settled share options	-	-	-	499	499	-	499
Share capital contributed by non-controlling shareholders	-	-	-	-	-	299	299
Acquisition of treasury shares	-	(9,371)	-	-	(9,371)	-	(9,371)
Dividends on ordinary shares	-	-	(116,921)	-	(116,921)	-	(116,921)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(1,846)	(1,846)
Net transfer to other reserves	-	-	(4)	4	-	-	-
Total contributions by and distributions to owners	-	(9,371)	(116,925)	503	(125,793)	(1,547)	(127,340)
Acquisition of subsidiaries	-	-	-	-	-	(1,846)	(1,846)
Acquisition of additional interest in a subsidiary	-	-	-	(25,499)	(25,499)	5,709	(19,790)
Total changes in ownership interests in subsidiaries	-	-	-	(25,499)	(25,499)	3,863	(21,636)
Closing balance at 30 September 2016	8,458,995	(177,526)	8,726,131	(2,705,645)	14,301,955	939,287	15,241,242

Unaudited Financial Statements for the Third Quarter ended 30 September 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 01.07.2015 to 30.09.2015							
Group							
Opening balance at 1 July 2015	8,458,995	(19,282)	8,226,382	(2,009,388)	14,656,707	876,433	15,533,140
Profit for the period	-	-	267,565	-	267,565	19,514	287,079
Other comprehensive income	-	-	-	(544,264)	(544,264)	(19,804)	(564,068)
Total comprehensive income	-	-	267,565	(544,264)	(276,699)	(290)	(276,989)
Grant of equity-settled share options	-	-	-	1,894	1,894	-	1,894
Share capital contributed by non-controlling shareholders	-	-	-	-	-	35,694	35,694
Acquisition of treasury shares	-	(148,873)	-	-	(148,873)	-	(148,873)
Dividends on ordinary shares	-	-	(114,560)	-	(114,560)	-	(114,560)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(9,813)	(9,813)
Net transfer to other reserves	-	-	700	(700)	-	-	-
Total contributions by and distributions to owners	-	(148,873)	(113,860)	1,194	(261,539)	25,881	(235,658)
Acquisition of a subsidiary	-	-	-	-	-	113	113
Acquisition of additional interest in subsidiaries	-	-	-	(889)	(889)	(4,311)	(5,200)
Disposal of a subsidiary	-	-	-	-	-	(1,557)	(1,557)
Dilution of interest in a subsidiary	-	-	-	-	-	1,100	1,100
Loss on dilution of interest in a subsidiary	-	-	-	(87)	(87)	-	(87)
Total changes in ownership interests in subsidiaries	-	-	-	(976)	(976)	(4,655)	(5,631)
Closing balance at 30 September 2015	8,458,995	(168,155)	8,380,087	(2,553,434)	14,117,493	897,369	15,014,862

Unaudited Financial Statements for the Third Quarter ended 30 September 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 01.07.2016 to 30.09.2016					
Company					
Opening balance at 1 July 2016	8,895,134	(168,155)	1,918,895	198,980	10,844,854
Loss for the period	-	-	(5,556)	-	(5,556)
Total comprehensive income	-	-	(5,556)	-	(5,556)
Grant of equity-settled share options	-	-	-	499	499
Acquisition of treasury shares	-	(9,371)	-	-	(9,371)
Dividends on ordinary shares	-	-	(116,921)	-	(116,921)
Total transactions with owners in their capacity as owners	-	(9,371)	(116,921)	499	(125,793)
Closing balance at 30 September 2016	8,895,134	(177,526)	1,796,418	199,479	10,713,505

	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 01.07.2015 to 30.09.2015					
Company					
Opening balance at 1 July 2015	8,895,134	(19,282)	1,945,126	188,259	11,009,237
Profit for the period	-	-	3,751	-	3,751
Total comprehensive income	-	-	3,751	-	3,751
Grant of equity-settled share options	-	-	-	1,894	1,894
Acquisition of treasury shares	-	(148,873)	-	-	(148,873)
Dividends on ordinary shares	-	-	(114,560)	-	(114,560)
Total transactions with owners in their capacity as owners	-	(148,873)	(114,560)	1,894	(261,539)
Closing balance at 30 September 2015	8,895,134	(168,155)	1,834,317	190,153	10,751,449

Unaudited Financial Statements for the Third Quarter ended 30 September 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 30.09.2016							
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	-	-	411,473	-	411,473	61,026	472,499
Other comprehensive income	-	-	-	(117,406)	(117,406)	(13,036)	(130,442)
Total comprehensive income	-	-	411,473	(117,406)	294,067	47,990	342,057
Grant of equity-settled share options	-	-	-	6,686	6,686	-	6,686
Share capital contributed by non-controlling shareholders	-	-	-	-	-	3,652	3,652
Acquisition of treasury shares	-	(9,371)	-	-	(9,371)	-	(9,371)
Dividends on ordinary shares	-	-	(371,241)	-	(371,241)	-	(371,241)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(23,138)	(23,138)
Net transfer to other reserves	-	-	(1,104)	1,104	-	-	-
Total contributions by and distributions to owners	-	(9,371)	(372,345)	7,790	(373,926)	(19,486)	(393,412)
Acquisition of subsidiaries	-	-	-	-	-	(1,846)	(1,846)
Acquisition of additional interest in a subsidiary	-	-	-	(25,499)	(25,499)	5,709	(19,790)
Liquidation of a subsidiary	-	-	-	-	-	(16)	(16)
Total changes in ownership interests in subsidiaries	-	-	-	(25,499)	(25,499)	3,847	(21,652)
Closing balance at 30 September 2016	8,458,995	(177,526)	8,726,131	(2,705,645)	14,301,955	939,287	15,241,242

*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 Third Quarter ended 30 September 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 30.09.2015							
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	-	-	692,775	-	692,775	44,526	737,301
Other comprehensive income	-	-	-	(824,376)	(824,376)	(31,887)	(856,263)
Total comprehensive income	-	-	692,775	(824,376)	(131,601)	12,639	(118,962)
Grant of equity-settled share options	-	-	-	5,655	5,655	-	5,655
Share capital contributed by non-controlling shareholders	-	-	-	-	-	41,662	41,662
Acquisition of treasury shares	-	(148,873)	-	-	(148,873)	-	(148,873)
Dividends on ordinary shares	-	-	(380,526)	-	(380,526)	-	(380,526)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(25,052)	(25,052)
Net transfer to retained earnings	-	-	39,089	(39,089)	-	-	-
Total contributions by and distributions to owners	-	(148,873)	(341,437)	(33,434)	(523,744)	16,610	(507,134)
Acquisition of a subsidiary	-	-	-	-	-	113	113
Acquisition of additional interest in subsidiaries	-	-	-	(2,956)	(2,956)	(6,371)	(9,327)
Disposal of subsidiaries	-	-	-	-	-	(2,099)	(2,099)
Dilution of interest in a subsidiary	-	-	-	-	-	1,100	1,100
Loss on dilution of interest in a subsidiary	-	-	-	(87)	(87)	-	(87)
Total changes in ownership interests in subsidiaries	-	-	-	(3,043)	(3,043)	(7,257)	(10,300)
Closing balance at 30 September 2015	8,458,995	(168,155)	8,380,087	(2,553,434)	14,117,493	897,369	15,014,862

*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 Third Quarter ended 30 September 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 30.09.2016					
Company					
Opening balance at 1 January 2016	8,895,134	(168,155)	2,075,667	192,793	10,995,439
Profit for the period	-	-	91,992	-	91,992
Total comprehensive income	-	-	91,992	-	91,992
Grant of equity-settled share options	-	-	-	6,686	6,686
Acquisition of treasury shares	-	(9,371)	-	-	(9,371)
Dividends on ordinary shares	-	-	(371,241)	-	(371,241)
Total transactions with owners in their capacity as owners	-	(9,371)	(371,241)	6,686	(373,926)
Closing balance at 30 September 2016	8,895,134	(177,526)	1,796,418	199,479	10,713,505

	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 30.09.2015					
Company					
Opening balance at 1 January 2015	8,895,134	(19,282)	1,747,814	234,239	10,857,905
Profit for the period	-	-	417,288	-	417,288
Total comprehensive income	-	-	417,288	-	417,288
Grant of equity-settled share options	-	-	-	5,655	5,655
Acquisition of treasury shares	-	(148,873)	-	-	(148,873)
Dividends on ordinary shares	-	-	(380,526)	-	(380,526)
Transfer to retained earnings	-	-	49,741	(49,741)	-
Total transactions with owners in their capacity as owners	-	(148,873)	(330,785)	(44,086)	(523,744)
Closing balance at 30 September 2015	8,895,134	(168,155)	1,834,317	190,153	10,751,449

Unaudited Financial Statements for the Third Quarter ended 30 September 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	
	30.09.2016	30.09.2015
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)
Shares buy-back held as treasury shares	(4,197,900)	(75,311,200)
Balance at the end of the financial period	(87,611,600)	(83,413,700)
Issued ordinary shares excluding treasury shares	6,315,789,506	6,319,987,406
The number of shares that may be issued on exercise of share options outstanding at the end of the financial period	119,975,000	126,205,000

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 September 2016 and 31 December 2015 were 6,403,401,106, of which 87,611,600 shares and 83,413,700 shares were held by the Company as treasury shares as at 30 September 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 Third Quarter ended 30 September 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 Third Quarter ended 30 September 2016
6. Earnings Per Ordinary Share (EPS)

	Group		Group	
	Three months ended		Nine months ended	
	30.09.2016	30.09.2015 Restated*	30.09.2016	30.09.2015 Restated*
(a) Based on weighted average number of shares (US cents per share)	6.2	4.2	6.5	10.8
(b) Based on fully diluted basis (US cents per share)	6.2	4.2	6.5	10.8
Weighted average number of shares applicable to basic earnings per share ('000)	6,316,923	6,371,405	6,318,958	6,387,246
Weighted average number of shares based on fully diluted basis ('000) #	6,316,923	6,371,405	6,318,958	6,387,246

**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 September 2016 and 30 September 2015 because they are anti-dilutive.

7. Net Asset Value Per Ordinary Share (NAV)

	Group		Company	
	30.09.2016	31.12.2015 Restated*	30.09.2016	31.12.2015
Net asset value per ordinary share based on issued share capital as at end of the period (US cents per share)	226.4	228.0	169.6	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 Third Quarter ended 30 September 2016**8. Review of Group Performance****Overview**

The Group's core net profit from operations climbed 9.8% to US\$384.9 million in 3Q2016 (3Q2015: US\$350.7 million). The profits were mainly driven by good performance from the Tropical Oils segment, together with the Oilseeds and Grains segment which saw a significant recovery compared to 2Q2016. Sugar posted weaker segment profits as a result of the wet weather in Australia, which further delayed cane harvesting activities. Overall strong performance resulted in the significant improvement for the Group's EBITDA by 38.5% to US\$798.7 million in 3Q2016 (3Q2015: US\$576.5 million).

Losses recognised in the Oilseeds and Grains segment in second quarter resulted in core net losses for 2Q2016, reducing the nine-month core net profit to US\$387.1 million (9M2015: US\$789.9 million).

The quarter's strong core operating profits, together with mark-to-market gains arising from the Group's investment securities and lower foreign exchange losses relating to shareholder loans led the Group to record net profit of US\$392.2 million for the quarter, a jump of 46.6% against 3Q2015 of US\$267.6 million. Net profit for the nine-month period was lower at US\$411.5 million (9M2015: US\$692.8 million).

Revenue and Cost of Sales

Revenue increased by 4.1% to US\$11.1 billion in 3Q2016 (3Q2015: US\$10.6 billion), mainly driven by stronger commodity prices for the quarter. The overall increase in sales volume during the nine-month period, partially offset by lower commodity prices experienced during the first quarter of the year, led the Group to record a marginal increase in revenue by 0.4% to US\$29.5 billion (9M2015: US\$29.3 billion). Cost of sales increased 5.9% to US\$9.9 billion in 3Q2016 (3Q2015: US\$9.4 billion) and 1.3% to US\$26.9 billion in 9M2016 (9M2015: US\$26.5 billion).

Gross margins for 3Q2016 and 9M2016 decreased to 10.3% (3Q2015: 11.9%) and 8.8% (9M2015: 9.6%) respectively. (Refer to "other operating items – net" for further explanation)

Finance Income**Finance Costs**

	3Q2016	3Q2015	9M2016	9M2015
	US\$ million	US\$ million	US\$ million	US\$ million
Finance income	41.8	126.5	145.2	375.1
Finance costs	(83.0)	(116.2)	(262.8)	(346.9)

Finance income decreased 67.0% to US\$41.8 million in 3Q2016 (3Q2015: US\$126.5 million) as a result of lower interest rates and average deposits placed. In line with the diminishing interest arbitrage opportunities, finance costs decreased 28.5% to US\$83.0 million in 3Q2016 (3Q2015: US\$116.2 million).

For 9M2016, finance income and finance costs decreased 61.3% to US\$145.2 million (9M2015: US\$375.1 million) and 24.3% to US\$262.8 million (9M2015: US\$346.9 million) respectively.

Unaudited Financial Statements for the Third Quarter ended 30 September 2016***Other Operating Items – Net***

	3Q2016	3Q2015	9M2016	9M2015
	US\$ million	US\$ million	US\$ million	US\$ million
Other operating income	31.7	40.1	92.6	101.5
Other operating expenses	(12.6)	(193.9)	(135.7)	(182.2)
Other operating items – net	19.1	(153.8)	(43.1)	(80.7)

During the current quarter, the Group recorded a net gain on other operating items of US\$19.1 million (3Q2015: US\$153.8 million loss), mainly arising from lower foreign exchange losses from its financial assets and liabilities in 3Q2016 compared to the corresponding period in the prior year. 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 9M2016 was US\$43.1 million (9M2015: US\$80.7 million loss).

Taking into account foreign exchange impact arising from the forward exchange instruments entered into for hedging purposes under Cost of Sales, the Group recorded a net foreign exchange loss of US\$12.1 million in 3Q2016 (3Q2015: US\$47.1 million loss) and US\$1.4 million gain in 9M2016 (9M2015: US\$85.1 million loss).

Selling and Distribution Expenses

Selling and distribution expenses decreased 10.6% to US\$439.6 million in 3Q2016 (3Q2015: US\$491.9 million) mainly due to the timing of advertising and promotional activities undertaken in China. For 9M2016, selling and distribution expenses increased 7.3% to US\$1.3 billion (9M2015: US\$1.2 billion) due to export levy imposed on CPO and refined palm products in Indonesia, together with higher advertising and promotional activities undertaken by the Group.

Administrative Expenses

Administrative expenses, comprising mainly personnel costs, decreased 8.5% to US\$148.6 million in 3Q2016 (3Q2015: US\$162.5 million) and 3.8% to US\$502.6 million in 9M2016 (9M2015: US\$522.5 million).

Non-operating Items

The Group recorded a gain of US\$7.4 million for 3Q2016 (3Q2015: US\$78.9 million loss) and gain of US\$28.6 million for 9M2016 (9M2015: US\$96.4 million loss) mainly due to gains from the Group's investment securities and partially offset by foreign exchange losses recognised on intercompany loans.

Share of Results of Joint Ventures & Associates

Share of results of joint ventures & associates increased by 97.2% in 3Q2016 to US\$28.6 million (3Q2015: US\$14.5 million) mainly due to stronger positive contributions from the Group's investments in China, Africa and Ukraine. Together with favourable performance from the investments in 1H2016, share of results of joint ventures & associates for 9M2016 improved to US\$73.3 million (9M2015: US\$43.2 million).

Income Tax Expense

Effective tax rate for 3Q2016 decreased to 27.8% (3Q2015: 29.7%) due to increased income contributions from subsidiaries in lower tax jurisdictions. For 9M2016, effective tax rate increased to 36.5% (9M2015: 24.3%) as a result of losses in lower tax jurisdictions.

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

	Sales Volume			Sales Volume		
	3Q2016 MT'000	3Q2015 MT'000	Inc/(Dec) %	9M2016 MT'000	9M2015 MT'000	Inc/(Dec) %
Tropical Oils #						
- Manufacturing & Merchandising	5,919	6,373	-7.1%	17,257	17,539	-1.6%
Oilseeds and Grains						
- Manufacturing	6,518	6,635	-1.8%	17,923	17,377	3.1%
- Consumer Products	1,384	1,373	0.8%	4,121	3,904	5.6%
Sugar						
- Milling	1,213	1,940	-37.5%	1,489	2,294	-35.1%
- Merchandising, Refining and Consumer Products	2,884	2,748	4.9%	7,047	6,500	8.4%

Tropical Oils exclude plantation volume.

Three Months Ended 30 September

Revenue	3Q2016 US\$'000	3Q2015 US\$'000	Variance	
			US\$'000	%
Tropical Oils				
- Plantation	18,561	13,350	5,211	39.0%
- Manufacturing & Merchandising	4,360,502	4,135,517	224,985	5.4%
Oilseeds and Grains				
- Manufacturing	3,112,584	3,192,215	(79,631)	-2.5%
- Consumer Products	1,627,006	1,660,833	(33,827)	-2.0%
Sugar				
- Milling	413,698	470,055	(56,357)	-12.0%
- Merchandising, Refining and Consumer Products	1,331,132	912,141	418,991	45.9%
Others	480,891	574,609	(93,718)	-16.3%
Eliminations	(260,032)	(309,372)	49,340	15.9%
Total revenue	11,084,342	10,649,348	434,994	4.1%

Nine Months Ended 30 September

Revenue	9M2016 US\$'000	9M2015 US\$'000	Variance	
			US\$'000	%
Tropical Oils				
- Plantation	42,697	43,218	(521)	-1.2%
- Manufacturing & Merchandising	12,010,636	11,964,656	45,980	0.4%
Oilseeds and Grains				
- Manufacturing	8,350,056	8,677,872	(327,816)	-3.8%
- Consumer Products	4,845,708	4,841,123	4,585	0.1%
Sugar				
- Milling	501,873	569,466	(67,593)	-11.9%
- Merchandising, Refining and Consumer Products	3,051,471	2,410,465	641,006	26.6%
Others	1,355,185	1,749,332	(394,147)	-22.5%
Eliminations	(703,128)	(910,668)	207,540	22.8%
Total revenue	29,454,498	29,345,464	109,034	0.4%

Unaudited Financial Statements for the Third Quarter ended 30 September 2016
Three Months Ended 30 September

	3Q2016	3Q2015	Variance	
	US\$'000	US\$'000	US\$'000	%
Profit before tax		Restated*		
Tropical Oils	169,287	93,677	75,610	80.7%
Oilseeds and Grains	248,132	243,618	4,514	1.9%
Sugar	86,354	108,701	(22,347)	-20.6%
Others	35,175	(56,171)	91,346	n.m.
Share of results of joint ventures	(2,488)	(11,420)	8,932	78.2%
Share of results of associates	31,066	25,913	5,153	19.9%
Unallocated expenses #	(499)	(1,894)	1,395	73.7%
Total profit before tax	567,027	402,424	164,603	40.9%

Nine Months Ended 30 September

	9M2016	9M2015	Variance	
	US\$'000	US\$'000	US\$'000	%
Profit before tax		Restated*		
Tropical Oils	504,955	396,617	108,338	27.3%
Oilseeds and Grains	73,159	525,614	(452,455)	-86.1%
Sugar	(10,529)	3,180	(13,709)	n.m.
Others	67,942	(2,389)	70,331	n.m.
Share of results of joint ventures	(11,241)	(10,294)	(947)	-9.2%
Share of results of associates	84,541	53,477	31,064	58.1%
Unallocated expenses #	(6,686)	(5,655)	(1,031)	-18.2%
Total profit before tax	702,141	960,550	(258,409)	-26.9%

**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 Third Quarter ended 30 September 2016***Tropical Oils (Plantation, Manufacturing and Merchandising)***

Tropical Oils achieved an 80.7% increase in profit before tax in 3Q2016 to US\$169.3 million (3Q2015: US\$93.7 million profit) on the back of good performance from downstream businesses. Although plantation performance was affected by lower production volume, the impact on profit before tax for 3Q2016 was marginal, due to improved CPO prices in 3Q2016. Correspondingly, profit before tax for 9M2016 has increased by 27.3% to US\$505.0 million (9M2015: US\$396.6 million profit).

Production yield affected by the El Nino phenomenon, was down by 14.1% to 4.7 MT per hectare for 3Q2016 (3Q2015: 5.4 MT per hectare) and 16.9% to 12.9 MT per hectare for 9M2016 (9M2015: 15.5 MT per hectare). This resulted in a decrease in total fresh fruit bunches production to 924,912 MT for 3Q2016 (3Q2015: 1,129,946 MT) and 2,610,484 MT for 9M2016 (9M2015: 3,245,696 MT).

Volume for Tropical Oils (Manufacturing & Merchandising) decreased by 7.1% to 5.9 million MT in 3Q2016 (3Q2015: 6.4 million MT) and 1.6% to 17.3 million MT in 9M2016 (9M2015: 17.5 million MT). Despite the decrease in sales volume, higher CPO prices since 2Q2016 led to an overall increase in revenue by 5.5% to US\$4.4 billion for 3Q2016 (3Q2015: US\$4.1 billion) and 0.4% to US\$12.1 billion for 9M2016 (9M2015: US\$12.0 billion).

Oilseeds and Grains (Manufacturing and Consumer Products)

Amidst the challenging operating conditions, the Oilseeds and Grains segment turned around and showed significant recovery from 2Q2016. The segment recorded strong profit before tax of US\$248.1 million in 3Q2016 (3Q2015: US\$243.6 million) from both Consumer Products and Oilseed crushing businesses. Losses recognised in 2Q2016, due to untimely purchases of raw materials, reduced profit before tax for 9M2016 to US\$73.2 million (9M2015: US\$525.6 million).

For 9M2016, sales volume for the segment increased by 3.6% to 22.0 million MT (9M2015: 21.3 million MT) on the back of stronger demand during the first quarter of the year. Sales volume decreased marginally by 0.1 million MT to 7.9 million MT in 3Q2016 (3Q2015: 8.0 million MT).

Sugar (Milling, Merchandising, Refining and Consumer Products)

The segment recorded a lower profit before tax of US\$86.4 million in 3Q2016 (3Q2015: US\$108.7 million) owing to continued delays in harvesting due to the wet weather in Australia, and weaker performance by the merchandising business. Together with the weak performance in 1H2016, the segment recorded a loss before tax of US\$10.5 million for 9M2016 (9M2015: US\$3.2 million profit).

Despite higher merchandising activities, sales volume for the segment decreased 0.6 million MT in 3Q2016 to 4.1 million MT and by 0.3 million MT to 8.5 million MT in 9M2016 due to the lower cane crushing activities from the unfavourable weather. However, the surge in sugar prices led overall revenue to increase to US\$1.7 billion in 3Q2016 (3Q2015: US\$1.4 billion) and to US\$3.6 billion for 9M2016 (9M2015: US\$3.0 billion).

Others

The segment recorded a profit before tax of US\$35.2 million and US\$67.9 million in 3Q2016 and 9M2016 respectively, mainly from the Shipping and Fertiliser businesses.

Unaudited Financial Statements for the Third Quarter ended 30 September 2016

Review of Balance Sheet and Cash Flows

Inventories reduced 5.8% to US\$6.0 billion as at 30 September 2016 as compared to 31 December 2015, reflecting the seasonality trend, particularly in China. Average inventory turnover days increased to 66 days for 9M2016 (9M2015: 64 days) due to higher stockholdings during the period.

Trade receivables increased marginally by US\$90.4 million to US\$3.8 billion in 9M2016. Average turnover days remained comparable at 33 days in 9M2016 (9M2015: 34 days).

Trade payables increased by US\$203.5 million to US\$1.4 billion in 9M2016 due to higher purchases in China in 9M2016. Nevertheless, the average turnover days reduced to 13 days in 9M2016 (9M2015: 15 days) due to 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\$508.5 million to US\$11.3 billion from lower borrowings and cash deposits pledged for loans. Correspondingly, net gearing ratio improved to 0.79x in 9M2016 (FY2015: 0.82x).

During the period, the Group generated US\$1.2 billion from operating activities resulting in a free cash flow of US\$910.1 million (9M2015: US\$1.9 billion). Capital expenditures for the period (including advances paid) was lower at US\$570.7 million (9M2015: US\$658.5 million). After taking into account the above and dividend distribution of US\$371.2 million and US\$47.6 million for acquisition of subsidiaries, joint ventures and associates, the Group had a cash inflow of US\$360.4 million as at 30 September 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.

Unaudited Financial Statements for the Third Quarter ended 30 September 2016

- 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

The recovery in the Group's third quarter results was driven by good performances in both the Oilseeds and Grains as well as Tropical Oils segments. Looking ahead, the Group will continue to execute on its stated growth strategy, with emphasis on its downstream businesses and focusing on high growth markets in Asia and Africa. Barring any 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?

None.

- (b) 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)

Not applicable.

- (c) Date Payable

Not applicable.

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

No dividend has been declared for the quarter ended 30 September 2016.

Unaudited Financial Statements for the Third Quarter ended 30 September 2016**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)
	3Q 2016 US\$'000	3Q 2016 US\$'000
Archer Daniels Midland Group	NIL	136,754
Pua Seck Guan	NIL	NIL
Associates of Kuok Khoon Hong & Martua Sitorus	NIL	NIL
Associates of Kuok Khoon Ean & Kuok Khoon Hua [#]	151	3,045
Martua Sitorus' Associates	NIL	29,088
Kuok Khoon Hong's Associates	NIL	340
PPB Group Bhd	10,264	NIL
Kuok Brothers Sdn Bhd	NIL	NIL

The IP associates for Mr Kuok Khoon Ean and Mr Kuok Khoon Hua 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

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 KUOK KHOON HONG
 Chairman and
 Chief Executive Officer

10 November 2016

Unaudited Financial Statements for the Third Quarter ended 30 September 2016

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 third quarter ended 30 September 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

10 November 2016