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NEWS RELEASE

WILMAR 2Q2015 EARNINGS UP 18% TO US$202 MILLION

- **Core net profit up 19% to US$194 million**
- **Strong performance from Oilseeds & Grains**
- **Weaker Tropical Oils contribution due to lower palm prices**
- **Proposed interim tax exempt dividend of S$0.025 per share, 25% increase over 1H2014 dividend**

Highlights

In US$ million	2Q2015	2Q2014	*Change*	1H2015	1H2014	*Change*
Revenue	9,284.8	10,517.7	*-11.7%*	18,696.1	20,786.4	*-10.1%*
Profit before taxation	273.6	231.8	*18.0%*	583.5	437.6	*33.3%*
Net profit	201.8	170.7	*18.2%*	443.0	332.5	*33.2%*
Core Net profit	193.6	163.1	*18.8%*	457.0	377.6	*21.0%*
Earnings per share (US cents)*	3.2	2.7	*18.5%*	6.9	5.2	*32.7%*

** fully diluted*

Singapore, August 5, 2015 – Wilmar International Limited ("Wilmar" or "the Group"), Asia's leading agribusiness group, achieved an 18% increase in net profit to US$201.8 million for the quarter ended June 30, 2015 ("2Q2015"). The Group's core net profit (i.e. excluding non-operating items) grew 19% to US$193.6 million in 2Q2015.

The higher net profit in 2Q2015 reflected a strong performance from Oilseeds & Grains compared to 2Q2014. However, Tropical Oils turned in a lower profit in 2Q2015 due to lower crude palm oil (CPO) prices while Sugar saw weaker performances amidst tougher operating conditions.

Revenue for the quarter declined 12% to US$9.28 billion, mainly due to lower commodity prices.

The Group's net profit for the half year ended June 30, 2015 ("1H2015") increased 33% to US$443.0 million, while revenue fell 10% to US$18.70 billion. Core net profit grew 21% to US$457.0 million in 1H2015.

Business Segment Performance

Tropical Oils (Plantation & Manufacturing) posted a 15% drop in pretax profit to US$176.0 million in 2Q2015 mainly due to lower CPO prices. Production of fresh fruit bunches grew 3% to 1,155,431 metric tonnes ("MT"). Production yield improved 6% to 5.5 MT per hectare.

Sales volume from Tropical Oils Manufacturing declined 6% to 5.6 million MT in 2Q2015.

Oilseeds & Grains (Manufacturing & Consumer Products) saw pretax profit surge from US$41.5 million to US$115.9 million in 2Q2015. The strong growth was driven by improved crushing margins, higher volume crushed and continued robust performance in Consumer Products.

Sales volume for Oilseeds & Grains Manufacturing registered a 21% increase to 5.9 million MT. Consumer Products sales volume declined 12% to 1.0 million MT due to the reclassification of packed palm oil from Consumer Products to Tropical Oils segment. Without this reclassification, Consumer Products' volume would have seen an increase of 6%.

Sugar (Merchandising, Manufacturing & Consumer Products) reported a higher pretax loss of US$37.5 million compared to a pretax loss of US$23.7 million in 2Q2014. This was due to weaker performances from the Group's merchandising and manufacturing business and seasonal losses in Milling which are typically incurred as a result of plant maintenance in the first half of the year.

Sales volume for Sugar increased 48% to 2.3 million MT from higher merchandising activities.

The **Others** segment recorded a pretax profit of US$31.9 million in 2Q2015 compared to a pretax profit of US$17.4 million in 2Q2014, mainly due to stronger contributions from both Shipping and Fertiliser businesses as well as higher investment gains.

Associates recorded a pretax loss of US$10.3 million compared to a pretax loss of US$4.0 million in 2Q2014, mainly due to losses from the Group's Sugar investments in India. This was partially offset by higher contributions from associates in China.

Dividend

The Board has proposed an interim tax exempt (one-tier) dividend for 1H2015 of S$0.025 per share (1H2014: S$0.02 per share), payable on August 26, 2015.

Strong Balance Sheet

As at June 30, 2015, total assets stood at US$43.29 billion while shareholders' funds was US$15.38 billion. Net gearing ratio improved marginally to 0.77x compared to 0.78x as at December 31, 2014.

Prospects

Mr. Kuok Khoon Hong, Chairman and CEO, said, "In spite of tough conditions and lower CPO prices, the Group achieved satisfactory results in 2Q2015. The Group expects crushing margins in China to remain positive for the rest of the year and for Consumer Products to continue its strong performance. For the second half of 2015, refining margins are expected to be maintained for the Tropical Oils business with increased palm production and demand arising from lower CPO prices, though Plantation and Palm Oil Mill performances will continue to be affected by the softer CPO prices. Overall, we are cautiously optimistic that 2H2015 performance will be satisfactory."

About Wilmar

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

Wilmar's business activities include oil palm cultivation, oilseed crushing, edible oil refining, sugar milling and refining, specialty fat, oleochemical, biodiesel and fertiliser manufacturing and grain processing. At the core of Wilmar's strategy is a resilient integrated agribusiness model that encompasses the entire value chain of the agricultural commodity processing business, from origination and processing to branding, merchandising and distribution of a wide range of agricultural products. It has over 450 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries. The Group is backed by a multinational workforce of about 92,000 people.

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

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August 5, 2015