Wilmar International Limited
Co. Reg. No. 199904785Z

56 Neil Road, Singapore 088830
Tel (65) 6216 0244
Telex RS 23171 WILMAR
info@wilmar.com.sg

www.wilmar-international.com

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NEWS RELEASE

WILMAR POSTS CORE EARNINGS OF US$359 MILLION FOR 3Q2015

- **Lower net profit mainly due to mark-to-market revaluation of investment securities**
- **Robust China performance from Oilseeds Crushing and Consumer Products businesses**
- **Effective hedging avoids loss from sharp depreciation of regional currencies**
- **Liquidity and cash flow position remain strong**

Highlights

In US$ million	3Q2015	3Q2014	*Change*	9M2015	9M2014	*Change*
Revenue	10,649.3	11,520.8	*-7.6%*	29,345.5	32,307.2	*-9.2%*
Profit before taxation	414.1	558.0	*-25.8%*	997.5	995.6	*0.2%*
Net profit	275.9	422.4	*-34.7%*	718.9	755.0	*-4.8%*
Core net profit	359.0	429.7	*-16.5%*	816.0	807.4	*1.1%*
Earnings per share (US cents)*	4.3	6.6	*-34.8%*	11.3	11.8	*-4.2%*

** fully diluted*

Singapore, November 11, 2015 – Wilmar International Limited ("Wilmar" or "the Group"), Asia's leading agribusiness group, reported a 16% decline in core net profit (i.e. excluding non-operating items) to US$359.0 million for the quarter ended September 30, 2015 ("3Q2015"). The Group's overall net profit was reduced to US$275.9 million in 3Q2015, mainly from mark-to-market losses in investment securities as a result of weaker equity markets during the quarter.

Also during the period, regional currencies such as the Malaysian Ringgit, Indonesian Rupiah and Chinese Renminbi depreciated significantly but the Group did not suffer foreign exchange losses due to effective hedging.

Despite the slowdown in China, the Group's Oilseeds & Grains segment turned in a strong performance in 3Q2015, driven by higher volumes and better margins for the soybean crushing and Consumer Products businesses. Tropical Oils recorded lower profits in line with the industry as a result of declining crude palm oil (CPO) prices and lower margins from the refining and downstream businesses. Sugar achieved higher sales during the quarter but segment profits were lower due to the translation effect from the weaker Australian Dollar in 3Q2015 compared to 3Q2014.

Revenue for the quarter declined 8% to US$10.65 billion, mainly due to lower commodity prices.

The Group's net profit for the nine months ended September 30, 2015 ("9M2015") was down 5% to US$718.9 million, while revenue fell 9% to US$29.35 billion. Core net profit increased 1% to US$816.0 million in 9M2015.

Business Segment Performance

Tropical Oils (Plantation & Manufacturing) posted a 46% drop in pretax profit to US$105.1 million in 3Q2015. Lower CPO prices continued to weigh on Plantation profit but this was partially offset by stronger production yields. Production yield improved 9% to 5.4 MT per hectare as production of fresh fruit bunches increased 7% to 1,129,946 metric tonnes ("MT").

In Tropical Oils (Manufacturing), lower refining margins and crude oil prices, which affected the oleochemical and biodiesel businesses, resulted in lower profits. Sales volume declined 2% to 6.4 million MT in 3Q2015.

Oilseeds & Grains (Manufacturing & Consumer Products) saw pretax profit surge 39% to US$243.6 million in 3Q2015. The exceptional growth was driven by higher volume and better margins for the soybean crushing and Consumer Products businesses.

Sales volume for Oilseeds & Grains (Manufacturing) registered a 32% increase to 6.6 million MT. Consumer Products sales volume grew marginally to 1.4 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 18%.

Sugar (Merchandising, Manufacturing & Consumer Products) reported a 31% decline in pretax profit to US$108.7 million in 3Q2015. This was due to lower translated profits from the Group's Australian operations as the Australian currency depreciated by 22% against the US Dollar during the quarter as well as weaker performances from the Merchandising and Manufacturing businesses.

Sales volume for Sugar increased 34% to 4.7 million MT from higher Merchandising and Milling activities.

The **Others** segment registered a pretax loss of US$56.2 million in 3Q2015 compared to a pretax loss of US$0.2 million in 3Q2014, mainly due to mark-to-market losses from the Group's investment securities. This was partially offset by stronger contributions from the Shipping and Fertiliser businesses.

Associates saw pretax profit decrease 55% to US$14.7 million**,** mainly due to losses from the Group's Sugar investment in India as well as lower contributions from associates in China. This was partially offset by higher contributions from Goodman Fielder and Cosumar S.A.

Strong Balance Sheet and Positive Cash Flow

As at September 30, 2015, total assets stood at US$41.81 billion while shareholders' funds was US$14.85 billion. Net gearing ratio improved marginally to 0.74x compared to 0.78x as at December 31, 2014. During the 9M2015 period, the Group generated US$2.89 billion from operating activities, resulting in strong free cash flow of US$1.91 billion.

Liquidity and Short-Term Debt

As at September 30, 2015, total short-term debt stood at US$15.09 billion. The Group has cash, bank and structured deposits, marketable securities, receivables and inventories of US$15.70 billion. On top of that, the Group has committed undrawn credit facilities of US$2.34 billion out of total unused credit facilities of US$16.33 billion.

Therefore, the Group does not foresee any problem in meeting maturing short-term debt obligations.

Prospects

Mr. Kuok Khoon Hong, Chairman and CEO, said, “The Group expects performance of the Oilseeds & Grains segment to remain satisfactory. Refining and downstream product margins for the Tropical Oils segment should also improve with the biodiesel mandate in Indonesia. The recent increase in CPO prices will improve Plantation margins. In addition, the Group’s Sugar Milling segment will gain from the recent surge in sugar prices on the back of anticipated sugar deficit in the coming year. Overall, we remain optimistic that performance for the remainder of the year 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 500 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.

ISSUED BY	:	Wilmar International Limited
CONTACT	:	Ms LIM Li Chuen (Investor Relations)/ Ms Iris CHAN (Corporate Communications)
DURING OFFICE HOURS	:	+(65) 6507-0592 / +(65) 6216-0870
EMAIL	:	lim.lichuen@wilmar.com.sg / iris.chan@wilmar.com.sg

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