



NEWS RELEASE

WILMAR POSTS WEAKER EARNINGS OF US\$259 MILLION FOR 3Q2010

- **Significant increase in sales volume for Oilseeds & Grains and Consumer Products**
- **Margins for Oilseeds & Grains weaker but satisfactory performance from all other business segments**
- **Net gearing ratio increased but remains conservative at 0.57x**
- **Remains positive on the prospects of Asian economies**

Highlights

In US\$ million	3Q2010	3Q2009	Change	9M2010	9M2009	Change
Revenue	7,764.3	6,299.0	23.3%	21,288.7	16,969.4	25.5%
Profit before taxation	317.0	735.0	-56.9%	1,215.4	1,777.3	-31.6%
Net profit	259.5	652.9	-60.3%	1,005.4	1,440.1	-30.2%
Earnings per share (US cents)*	3.9	9.0	-56.7%	15.7	20.9	-24.9%

* fully diluted

Singapore, November 10, 2010 – Wilmar International Limited (“Wilmar” or “the Group”), Asia’s leading agribusiness group, posted a 60% decline in net profit to US\$259.5 million for the quarter ended September 30, 2010 (“3Q2010”). The decline in net profit was largely due to weaker performance in the Oilseeds & Grains segment. Furthermore, net profit for the quarter ended September 30, 2009 (“3Q2009”) included a net exceptional gain of US\$167.0 million from the sale of new shares in Wilmar China Limited. All other business segments performed satisfactorily despite the challenging operating environment during 3Q2010.

Total revenue for the quarter was up 23% to US\$7.8 billion on the back of increased sales volume and higher prices of agricultural commodities.

The Group's net profit for the nine months ended 30 September, 2010 declined 30% to US\$1.0 billion while revenue increased 26% to US\$21.3 billion.

Business Segment Performance

Merchandising & Processing – During the quarter, Palm & Laurics recorded a 6% increase in pretax profit to US\$149.8 million, despite a 4% decline in sales volume to 5 million metric tonnes ("MT"). The Group achieved improved margins through its strong presence across the palm value chain, covering high value-added products like specialty fats, oleochemical and biodiesel. Oilseeds & Grains registered a 28% increase in sales volume to 5 million MT due to expanded capacities in oilseeds crushing, flour and rice milling. However, weaker margins and less timely purchases of raw materials resulted in a pretax loss of US\$37.1 million for the segment.

Consumer Products recorded an 18% increase in pretax profit to US\$34.4 million on the back of a 29% increase in sales volume to 1 million MT. The growth in sales volume resulted from consumption growth in China and the sale of new consumer products. However, margins were lower due to increasing prices of edible oils feedstock. Selling prices were unchanged during the period.

Plantations & Palm Oil Mills saw a slight increase of 2% in pretax profit to US\$113.5 million. While production of fresh fruit bunches was up 8% to 883,700 MT, a decline in average crude palm oil price realised for the Group's own fruits coupled with higher unit production cost resulted in the marginal increase in pretax profit. The decline in production yield resulted in an increase in unit production cost. Yield dropped 8% to 4.7 MT per hectare in 3Q2010 compared to 3Q2009 mainly due to lower yield of newly matured hectareage.

Others segment saw an increase of 140% in pretax profit to US\$75.9 million due to improved performance from shipping and fertilizer as well as higher income from other investments.

Strong Balance Sheet

As at September 30, 2010, total assets stood at US\$27.7 billion while shareholders' funds amounted to US\$11.5 billion. Net gearing ratio increased to 0.57x from 0.45x as at June 30, 2010.

Prospects

Mr Kuok Khoon Hong, Chairman and CEO of Wilmar said, "Despite the weak third quarter performance, the Group remains positive on its long-term prospects. The outlook for Asian economies, especially China, India and Indonesia, remains positive. The Group will continue to leverage on its well-established presence in these markets and invest in existing and new businesses for growth".

About Wilmar

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

Its business activities include oil palm cultivation, oilseeds crushing, edible oils refining, specialty fats, oleochemicals and biodiesel manufacturing and grains processing. Headquartered in Singapore, Wilmar has over 300 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries to support a well established processing and merchandising business. Wilmar also manufactures and distributes fertilisers and owns a fleet of vessels. The Group is backed by a multi-national staff force of more than 80,000 people.

Over the years, it has established a resilient integrated agribusiness model that captures the entire value chain of the agricultural commodity processing business, from origination and processing to the branding, merchandising and distribution of a wide range of agricultural products. Through scale, integration and the logistical advantages of its business model, it is able to extract margins at every step of the value chain, resulting in significant operational synergies and cost efficiencies.

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