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NEWS RELEASE

WILMAR'S 1HFY07 EARNINGS DOUBLES TO US$65.6 MILLION (S$100.5 MILLION)

- **Higher volume and firmer margins boost merchandising and refinery business segment**
- **Plantation profits strengthened on upswing in palm oil prices**
- **One-month contribution from new plantation and refinery subsidiaries**
- **EPS rises from 1.47 US cents to 2.47 US cents**

1HFY07 Highlights

In US$ million	1HFY07	1HFY06	% Change
Revenue	3,897.5	2,374.9	64.1%
Profit from operations	117.5	64.5	82.2%
Profit before taxation	87.2	42.1	107.1%
Net profit	65.6	32.0	105.0%

2QFY07 Highlights

In US$ million	2QFY07	2QFY06	% Change
Revenue	2,362.6	1,286.7	83.6%
Profit from operations	66.9	30.4	119.8%
Profit before taxation	52.1	19.6	166.3%
Net profit	39.6	16.3	142.4%

Singapore, Aug 14, 2007 – Wilmar International Limited ("Wilmar" or "the Group"), Asia's leading agribusiness group, today reported a doubling of its net profit to US$65.6 million (S$100.5 million) for the half-year ended June 30, 2007 ("1HFY07"). This was achieved on the back of a 64.1% jump in revenue to US$3,897.5 million (S$5,969.8 million) during the half-year under review.

For the second quarter ended June 30, 2007 ("2QFY07"), net profit surged 142.4% to US$39.6 million (S$60.6 million). Revenue climbed 83.6% to US$2,362.6 million (S$3,618.8 million) for 2QFY07.

The Group's strong performance was achieved through an increase in sales volume, better processing margins, higher palm oil prices and a one-month contribution from the merger with its new plantation and refinery subsidiaries – PPB Oil Palms Berhad and PGEO Group Sdn Bhd.

Excluding the net profits of US$8.4 million from these two new subsidiaries, the Group's performance remained robust, with a net profit growth of 78.7% to US$57.2 million (S$87.6 million) for 1HFY07 and 90.9% to US$31.2 million (S$47.8 million) for 2QFY07.

Mr Kuok Khoon Hong, Wilmar's Chairman and CEO said, "We benefited from higher palm oil prices and the initial impact of our merger. Going forward, we expect better performance as we realise the full synergies from our merger."

SEGMENTAL HIGHLIGHTS

1HFY07

In US$ million	Revenue			Profit Before Tax		
	1HFY07	1HFY06	Change	1HFY07	1HFY06	Change
Merchandising & refinery	3,849.4	2,329.4	65.3%	45.3	24.3	86.3%
Palm & laurics and others	*2,901.7*	*1,466.6*	*97.9%*	*42.3*	*21.0*	*101.6%*
Soya bean & soya bean meal	*947.7*	*862.8*	*9.8%*	*3.0*	*3.3*	*-10.5%*
Plantations & Palm Oil Mills	285.2	157.0	81.7%	37.1	15.8	135.1%
Others *	121.3	92.4	31.3%	4.8	2.0	139.2%
Less : inter-segment sales	(358.4)	(203.9)	75.8%	-	-	-
Total	**3,897.5**	**2,374.9**	**64.1%**	**87.2**	**42.1**	**107.1%**

2QFY07

In US$ million	Revenue			Profit Before Tax		
	2QFY07	2QFY06	Change	2QFY07	2QFY06	Change
Merchandising & refinery	2,357.8	1,274.0	85.1%	26.0	10.3	152.5%
Palm & laurics and others	*1,802.4*	*795.9*	*126.5%*	*24.2*	*8.4*	*188.2%*
Soya bean & soya bean meal	*555.4*	*478.1*	*16.2%*	*1.8*	*1.9*	*-6.8%*
Plantations & Palm Oil Mills	173.3	80.3	115.9%	24.1	9.4	158.0%
Others *	55.2	43.7	26.4%	2.0	(0.1)	n.m.
Less : inter-segment sales	(223.7)	(111.3)	101.1%	-	-	-
Total	**2,362.6**	**1,286.7**	**83.6%**	**52.1**	**19.6**	**166.3%**

n.m. – not meaningful
** Comprises fertiliser, ship chartering and other miscellaneous businesses*

Merchandising and Refinery Segment

The Merchandising and Refinery segment, the Group's largest contributor, achieved an 85.1% increase in revenue to US$2,357.8 million for 2QFY07. For 1HFY07, revenue grew 65.3% to US$3,849.4 million. Profit before tax for this segment soared 152.5% to US$26.0 million for 2QFY07 and 86.3% to US$45.3 million for 1HFY07, driven primarily by the palm and laurics sub-segment.

Palm and laurics registered a 126.5% jump in revenue for 2QFY07 to US$1,802.4 million. For 1HFY07, revenue from this segment almost doubled from US$1,466.6 million to US$2,901.7 million. Growth was driven by higher sales volume, firmer selling prices and one month's contribution from the merger with the Group's new refinery subsidiary. Together with firmer merchandising and processing margins, profit before tax surged 188.2% to US$24.2 million for 2QFY07. For 1HFY07, profit before tax increased by 101.6% to US$42.3 million.

Excluding the impact of the merger, the Group recorded a profit before tax increase of 129.8% for 2QFY07 and 78.1% for 1HFY07.

Sales volume for palm and laurics rose 47.7% to 3.3 million metric tonnes (MT) for 2QFY07 while weighted average selling price was up 53.6% year-on-year. For 1HFY07, sales volume grew by a healthy 48.1% while average selling price rose 33.8%. Demand continued to be fuelled by China, India and emerging markets like Russia, Ukraine and the Middle East. The increase in selling prices were largely attributed to lower industry production and stock levels which continued from the first quarter of 2007, as well as weather concerns for substitute crops in the USA.

Revenue for the soya bean and soya bean meal sub-segment increased by 16.2% in 2QFY07 and 9.8% in 1HFY07 due to higher selling prices, despite lower sales volume. Profit before tax was slightly lower at US$1.8 million for 2QFY07 and US$3.0 million for 1HFY07.

Plantations and Palm Oil Mills Segment

The Plantations and Palm Oil Mills segment recorded a revenue increase of 115.9% to US$173.3 million for 2QFY06. For 1HFY07, this segment recorded an 81.7% growth in revenue to US$285.2 million. Revenue growth was achieved through higher selling prices and one month's contribution from the merger with the Group's new plantation subsidiary. These same factors also contributed to a 158.0% jump in profit before tax to US$24.1 million for 2QFY07 and 135.1% increase to US$37.1 million for 1HFY07. Excluding the impact of the merger, profit before tax more than doubled for both 2QFY07 and 1HFY07.

Prices of crude palm oil was up by approximately 65% year-on-year in 1HFY07. While the Group's own fruit production increased, plantation yield declined to 9.3 MT per hectare in 1HFY07 from 10.5 MT per hectare a year ago, owing to the effects of a drought in South Sumatra in 2HFY06 and lower yield of trees which just attained maturity.

Others Segment

Revenue from this segment, mainly attributed to the fertiliser business, grew by 26.4% to US$55.2 million for 2QFY07 and 31.3% to US$121.3 million for 1HFY07, on the back of higher sales volume and prices of fertilisers. Sales volume received a boost from the Group's new fertiliser plant which commenced production in November 2006. As a result, this division recorded a turnaround with a profit before tax of US$2.0 million for 1QFY07 and US$4.8 million for 1HFY07.

Balance Sheet

Wilmar's balance sheet strengthened following the merger and restructuring exercise and its strong financial performance in 1HFY07. As at June 30, 2007, the Group's total assets stood at US$8.4 billion while shareholders' funds was US$6.3 billion.

Merger and Restructuring Completed

On June 28, 2007, Wilmar completed its merger with the Kuok Group's palm plantation, edible oils, grains and related businesses comprising Kuok Oils & Grains Pte Ltd, PGEO Group Sdn Bhd and PPB Oil Palms Berhad in a transaction worth US$2.7 billion. The Group has also, on the same date, completed a restructuring exercise to acquire the edible oils, oilseeds, grains and related businesses of its parent company, Wilmar Holdings Pte Ltd, including interests held by Archer Daniels Midland Asia Pacific and its subsidiaries ("IPT Assets"), for US$1.6 billion.

The financial impact from the merger with PGEO Group Sdn Bhd and PPB Oil Palms Berhad was included from June 1, 2007. Consolidation of the financials of Kuok Oils & Grains Pte Ltd and the IPT assets would commence in the third quarter.

Prospects and Future Plans

Barring any unforeseen circumstances, the Group remains optimistic about its future prospects as it unlocks the synergies and benefits of the merger. With its enlarged scale and capabilities, the Group is now better positioned to draw on the potential of the palm oil industry and the positive prospects for processed agricultural commodities in key consuming countries in Asia, especially China.

"We remain focused on our three-pronged growth strategy - to increase oil palm planted acreage, expand palm processing and merchandising capabilities and continue to tap the potential of processed agricultural commodities in key consuming countries in Asia," added Mr Kuok.

About Wilmar

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

Its business activities include oil palm cultivation, edible oils refining, oilseeds crushing, consumer pack edible oils processing and merchandising, specialty fats, oleochemicals and biodiesel manufacturing, and grains processing and merchandising. Headquartered in Singapore, its operations are located in more than 20 countries across four continents, with a primary focus on Indonesia, Malaysia, China, India and Europe. Backed by a staff force of 60,000 people, over 160 processing plants and an extensive distribution network, its products are sold to more than 50 countries globally.

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.

CIMB-GK Securities Pte. Ltd. was the financial adviser to the Company in relation to the acquisition of the Wilmar Group, completed in July 2006.

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