THIRD QUARTER 2011 RESULTS - NEWS RELEASE * FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT

** Asterisks denote mandatory information*

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>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

For the Financial Period Ended *	30-09-2011
Description	Please refer to the attached News Release.

Attachments	Wilmar_3Q2011_Results_News_Release.pdf Total size = **55K** (2048K size limit recommended)

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

NEWS RELEASE

WILMAR POSTS 24% INCREASE IN EARNINGS TO US$321 MILLION FOR 3Q2011

- **Net profit excluding exceptional items grew 157% to US$442 million**
- **Strong profit growth in Oilseeds & Grains**
- **Positive contribution from Sugar**
- **Healthy volume growth across all business segments**
- **Remains optimistic on prospects for agri-commodities and Asian economies**

Highlights

In US$ million	3Q2011	3Q2010	*Change*	9M2011	9M2010	*Change*
Revenue	13,094.8	7,764.3	*68.7 %*	33,191.4	21,288.7	*55.9%*
Profit before taxation	437.3	317.0	*38.0%*	1,402.5	1,215.4	*15.4%*
Net profit	321.0	259.5	*23.7%*	1,100.8	1,005.4	*9.5%*
Exceptional items	(121.4)	87.1	*n.m.*	(128.0)	36.9	*n.m.*
Net profit excluding exceptional items	442.4	172.4	*156.5%*	1,228.8	968.5	*26.9%*
Earnings per share (US cents)*	5.0	3.9	*28.2%*	17.2	15.7	*9.6%*

** fully diluted*
n.m. – not meaningful

Singapore, November 9, 2011 – Wilmar International Limited ("Wilmar" or "the Group"), Asia's leading agribusiness group, posted a 24% increase in net profit to US$321.0 million for the quarter ended September 30, 2011 ("3Q2011"). Excluding exceptional items, the Group recorded a 157% growth in net profit to US$442.4 million (3Q2010: US$172.4 million).

The exceptional items included a foreign exchange loss from intercompany loans to subsidiaries as the US dollar strengthened towards the end of 3Q2011, net loss on investment securities following the decline in global equity markets, fair value loss on embedded derivatives of the Group's convertible bonds and a profit within the Sugar segment relating to pre-acquisition hedging reserves.

Revenue was up 69% to US$13.1 billion for the quarter driven by higher sales volume and prices of agricultural commodities as well as contribution from the Sugar segment.

The Group's net profit for the nine months ended September 30, 2011 increased 10% to US$1,100.8 million while revenue increased 56% to US$33.2 billion. Net profit excluding exceptional items grew 27% to US$1,228.8 million.

Business Segment Performance

Merchandising & Processing – During the quarter, Palm & Laurics recorded a 14% increase in pretax profit to US$170.8 million, driven by volume growth. Sales volume increased by 16% to 5.8 million metric tonnes ("MT") supported by the attractive price of palm relative to other edible oils as well as stronger demand for the festive season and for biodiesel. Oilseeds & Grains registered a 15% increase in sales volume to 5.7 million MT due to improved demand from the livestock industry and higher flour and rice volume. Despite poor industry crush margins from the high import of beans by China, the Group achieved satisfactory margins due to the timely purchases of raw materials, and saw a sharp recovery from 3Q2010 performance, with a pretax profit of US$99.7 million in 3Q2011.

Consumer Products recorded a 15% increase in sales volume to 1.3 million MT due to improved sales of consumer pack oils in China and Vietnam, as well as stronger sales of new consumer products in China. Despite the higher sales volume and a price increase on 1 August 2011, pretax profit declined 58% to US$14.4 million. Following the price increase, margins improved over 2Q2011 but was still lower than in 3Q2010. The lower margin was due to the greater increase in the cost of edible oils feedstock. Moreover, the Group only had about one month's benefit of the price increase as it normally takes a few weeks before the new prices are effective.

Plantations & Palm Oil Mills saw an increase of 15% in pretax profit to US$131.0 million due to higher prices realised and increased CPO production from the Group's own fruits as a result of a productivity improvement. This was partially offset by higher production cost from the appreciation in local currencies, as well as higher labour and fertiliser costs. The Group's production of fresh fruit bunches increased by 23% to 1.1 million MT reflecting an increase in mature hectarage and an improvement in production yield. Yield was up 11% to 5.2 MT per hectare, due to improved crop trend and favourable weather conditions.

Sugar is a new segment following the Group's acquisition of Sucrogen Limited and PT Jawamanis Rafinasi in FY2010, comprising Milling and Refining businesses. The crushing season went into full swing during the quarter but production remained restricted by the continued receipt of poorer quality stand over cane from the previous season with high impurity levels and low cane extraction rate. Milling sales volume was 1.3 million MT while pretax profit was US$56.0 million. Excluding exceptional items, Milling pretax profit was US$93.4 million for the quarter. Exceptional items comprise an accounting profit of US$26.2 million relating to pre-acquisition hedging reserves and a foreign exchange loss of US$63.6 million arising from US dollar intercompany loans.

Refining reported a pretax profit of US$1.2 million. Excluding exceptional items, pretax profit was US$35.0 million for the quarter, supported by favourable refining margins. Exceptional items comprise an accounting loss of US$17.9 million relating to pre-acquisition hedging reserves and a foreign exchange loss of US$15.9 million arising from US dollar intercompany loans. Sales volume of 976,000 MT was from domestic sales in Australia, New Zealand and Indonesia as well as from global merchandising activities.

The **Others** segment recorded a pretax loss of US$62.5 million mainly due to a net loss from investment securities, partially offset by higher shipping profits.

Strong Balance Sheet

As at September 30, 2011, total assets stood at US$39.9 billion while shareholders' funds grew to US$12.8 billion. Net gearing ratio increased to 0.96x from 0.90x as at December 31, 2010 due to higher net loans and borrowings to meet capital expenditure requirements.

Prospects

Mr. Kuok Khoon Hong, Chairman and CEO, said, “The Group remains positive of its prospects, despite uncertainties in the global economy, due to the resilience in the demand for agricultural commodities and the continued growth of Asian economies.”

“Favourable industry-specific trends and developments are expected to further benefit the Group. Plantations and Palm Oil Mills and Sugar will gain from firm palm oil and sugar prices. Palm and Laurics will benefit from the recent changes in the Indonesian export duty structure for palm products, which is highly advantageous for downstream processing margins. Consumer Products will also enjoy improving margins from the lifting of the price increase restriction and lower feedstock costs. Nevertheless, the operating environment for Oilseeds and Grains will continue to be challenging as crush margins remain under pressure,” concluded Mr. Kuok.

About Wilmar

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

Wilmar's business activities include oil palm cultivation, oilseeds crushing, edible oils refining, sugar, 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 about 90,000 people.

Over the years, Wilmar 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. Wilmar is a leader in the supply of high-quality processed agricultural products to the food manufacturing industry, industrial and consumer food catering businesses and has strong leadership positions in consumer-packed products 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, resulting in significant operational synergies and cost efficiencies.

For more information, please visit www.wilmar-international.com.

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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