WILMAR INTERNATIONAL LIMITED *(REG. NO. 199904785Z)*

Unaudited Financial Statements for the Third Quarter Ended 30 September 2008

FINANCIAL HIGHLIGHTS

	3Q FY2008 US$'000	3Q FY2007 US$'000	Change %	9M FY2008 US$'000	9M FY2007 US$'000	Change %
Revenue	8,347,743	5,000,683	66.9%	23,319,043	9,965,625	134.0%
Net Profit	482,617	195,156	147.3%	1,157,393	346,420	234.1%
EPS - Basic (US cents per share)	7.56	3.06	147.1%	18.12	8.86	104.5%

	30.09.2008	31.12.2007	Change
Net Tangible Asset (US$'000)	5,133,912	3,911,903	31.2%
Net Asset value per share (US$ per share)	1.42	1.23	15.4%
Net Tangible Asset per share (US$ per share)	0.80	0.61	31.1%

1(a) Consolidated Profit and Loss Statement

	Group				Group			
	Three months ended				Nine months ended			
	30.09.2008	30.09.2007	Inc/(Dec)		30.09.2008	30.09.2007	Inc/(Dec)	
	US$'000	US$'000	US$'000	%	US$'000	US$'000	US$'000	%
Revenue	8,347,743	5,000,683	3,347,060	66.9%	23,319,043	9,965,625	13,353,418	134.0%
Cost of sales	(7,266,993)	(4,399,929)	2,867,064	65.1%	(20,429,753)	(8,925,812)	11,503,941	128.9%
Gross profit	**1,080,750**	**600,754**	**479,996**	**79.9%**	**2,889,290**	**1,039,813**	**1,849,477**	**177.9%**
Other items of income								
Interest income	27,454	3,009	24,445	812.4%	52,356	9,032	43,324	479.7%
Other operating income	29,045	36,258	(7,213)	-19.9%	247,783	72,144	175,639	243.5%
Other items of expenses								
Selling and distribution costs	(458,944)	(285,156)	173,788	60.9%	(1,348,124)	(476,958)	871,166	182.7%
Administrative expenses	(64,324)	(42,984)	21,340	49.6%	(175,498)	(86,846)	88,652	102.1%
Other operating expenses (Note 1)	(39,000)	(5,992)	33,008	550.8%	(42,547)	(17,216)	25,331	147.1%
Finance costs	(104,174)	(51,429)	52,745	102.6%	(274,971)	(113,294)	161,677	142.7%
Share of results of associates	23,523	8,844	14,679	166.0%	80,126	37,364	42,762	114.4%
Profit before taxation	**494,330**	**263,304**	**231,026**	**87.7%**	**1,428,415**	**464,039**	**964,376**	**207.8%**
Income tax expense	(50,939)	(48,505)	2,434	5.0%	(243,600)	(75,829)	167,771	221.2%
Profit after taxation	**443,391**	**214,799**	**228,592**	**106.4%**	**1,184,815**	**388,210**	**796,605**	**205.2%**

Attributable to:								
Equity holders of the parent	**482,617**	**195,156**	**287,461**	**147.3%**	**1,157,393**	**346,420**	**810,973**	**234.1%**
Minority interests	(39,226)	19,643	(58,869)	-299.7%	27,422	41,790	(14,368)	-34.4%
	443,391	**214,799**	**228,592**	**106.4%**	**1,184,815**	**388,210**	**796,605**	**205.2%**

The Group completed a major merger and restructuring business in Year 2007, which included the acquisition of the KG Group[1] and the inclusion of the IPT Assets[2].

[1] KG Group refers to 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.

[2] IPT Assets refers to the edible oils, oilseeds, grains and related businesses of Wilmar Holdings Pte Ltd, a controlling shareholder, including interests held by Archer Daniels Midland Asia Pacific and its subsidiaries.

1(b)(i) Balance Sheets

	Group		Company	
	30.09.2008 US$'000	**31.12.2007 US$'000**	**30.09.2008 US$'000**	**31.12.2007 US$'000**
ASSETS				
Non-current assets				
Property, plant and equipment	3,029,732	2,556,820	-	-
Investment securities	566	856	-	-
Investment in subsidiaries	-	-	7,945,316	7,782,603
Investment in associates	658,982	451,950	270,322	140,152
Plasma investments	6,215	5,742	-	-
Biological assets	1,006,402	940,014	-	-
Intangible assets	3,936,367	3,933,295	-	-
Derivative financial instruments	896	33,609	896	26,883
Deferred tax assets	36,510	28,038	-	-
Other receivables	458,877	472,229	650,413	679,042
	9,134,547	**8,422,553**	**8,866,947**	**8,628,680**
Current assets				
Inventories	3,397,378	3,614,066	-	-
Trade receivables	1,664,117	1,501,204	-	-
Other receivables	1,110,391	856,554	1,528,256	1,112,405
Derivative financial instruments	689,911	95,922	-	-
Investment securities	2,907	49,182	-	-
Cash and bank balances	3,733,898	967,572	161	2,829
	10,598,602	**7,084,500**	**1,528,417**	**1,115,234**
TOTAL ASSETS	**19,733,149**	**15,507,053**	**10,395,364**	**9,743,914**
EQUITY AND LIABILITIES				
Current liabilities				
Trade payables	1,043,923	1,001,912	55,608	-
Other payables	1,142,266	780,261	7,716	36,160
Derivative financial instruments	206,447	108,030	-	-
Loans and borrowings	5,834,256	4,209,148	7,010	16,000
Tax payable	114,306	69,498	-	120
	8,341,198	**6,168,849**	**70,334**	**52,280**
NET CURRENT ASSETS	**2,257,404**	**915,651**	**1,458,083**	**1,062,954**

1(b)(i) Balance Sheets *(continued)*

	Group		Company	
	30.09.2008 US$'000	**31.12.2007 US$'000**	**30.09.2008 US$'000**	**31.12.2007 US$'000**
Non-current liabilities				
Other payables	34,531	41,863	-	-
Derivative financial instruments	738	-	-	-
Loans and borrowings	1,586,615	818,761	948,195	542,363
Deferred taxation liabilities	322,808	296,078	-	-
	1,944,692	**1,156,702**	**948,195**	**542,363**
TOTAL LIABILITIES	**10,285,890**	**7,325,551**	**1,018,529**	**594,643**
NET ASSETS	**9,447,259**	**8,181,502**	**9,376,835**	**9,149,271**
Share capital	8,402,547	8,402,547	8,838,686	8,838,686
Retained earnings	2,111,431	1,095,808	392,104	194,045
Other Reserve	(1,443,699)	(1,653,157)	146,045	116,540
	9,070,279	7,845,198	9,376,835	9,149,271
Minority interests	376,980	336,304	-	-
Total Equity	**9,447,259**	**8,181,502**	**9,376,835**	**9,149,271**
TOTAL EQUITY AND LIABILITIES	**19,733,149**	**15,507,053**	**10,395,364**	**9,743,914**

1(b)(ii) Group's borrowings and debt securities

	Group		Group	
	30.09.2008		31.12.2007	
	Secured US$'000	Unsecured US$'000	Secured US$'000	Unsecured US$'000
(a) Amount repayable in one year or less, or on demand	2,797,334	3,036,922	2,754,753	1,454,395
(b) Amount repayable after one year	89,495	1,497,120	253,109	565,652
	2,886,829	4,534,042	3,007,862	2,020,047

Details of any collateral

(1) Bank term loans are secured by:
- (i) a charge over property, plant and equipment of certain subsidiaries
- (ii) a pledge over inventories, biological assets and accounts receivables of certain subsidiaries
- (iii) corporate guarantees from the Company and certain subsidiaries
- (iv) personal guarantee from a director and/or shareholder of a subsidiary

(2) Bank term loans for Plasma investments are secured by a charge over the property, plant and equipment in certain subsidiaries which are involved in the Plasma investments.

(3) Short term bank loans, pre-shipment loans, trust receipts, bills discounts are secured by a charge over property, plant and equipment, fixed deposits, accounts receivables, inventories, corporate guarantees from the Company and corporate guarantee from certain subsidiaries and personal guarantee from a director of a subsidiary.

(4) Bank overdrafts are secured by property, plant and equipment, inventories, account receivables, corporate guarantees from the Company and corporate guarantees from certain subsidiaries.

(5) Obligations under finance lease are secured by a charge over lease assets.

Unaudited Financial Statements for the Third Quarter Ended 30 September 2008

1(c) Consolidated Cash Flow

	Group		Group	
	Three months ended		Nine months ended	
	30.09.2008	**30.09.2007**	**30.09.2008**	**30.09.2007**
	US$'000	US$'000	US$'000	US$'000
Cash flows from operating activities				
Profit before tax but after share of results of associated companies	494,330	263,304	1,428,415	464,039
Adjustments for:				
Depreciation of property, plant and equipment	52,785	41,466	145,809	89,623
Impairment provision on investments in associates	-	-	1,612	-
Amortisation of trademarks and licenses	4	(4)	14	54
Negative goodwill taken to income statement	-	(102)	(52)	(1,260)
Positive goodwill written off to income statement	-	1,368	346	1,697
Loss/(profit) on disposal of property, plant and equipment	859	676	(10,491)	770
Profit on disposal/liquidation of investment in subsidiaries	-	-	-	(26)
Loss/(profit) on disposal of investments securities	(240)	(1)	(277)	(1)
Net (gain)/loss on the fair value of derivative financial instruments	(447,645)	12,996	(300,498)	25,814
Net loss on the fair value of investments securities	1,295	-	1,127	-
Foreign exchange arising from translation	(11,782)	6,777	21,233	(1,475)
Interest expense	97,693	51,429	256,866	113,294
Interest income	(27,454)	(3,008)	(52,356)	(9,032)
Share of (profit)/losses of associates	(23,523)	(8,844)	(80,126)	(37,364)
Operating cash flow before working capital changes	136,322	366,057	1,411,622	646,133
Changes in working capital:				
(Increase)/decrease in inventories	1,234,304	(375,978)	181,031	(842,292)
(Increase)/decrease in receivables and other assets	89,015	(179,330)	(308,654)	(382,767)
Increase/(decrease) in payables	256,025	(100,875)	449,586	290,268
Cash (used in)/generated from operations	1,715,666	(290,126)	1,733,585	(288,658)
Interest paid	(87,808)	(64,954)	(233,834)	(92,784)
Interest received	27,454	3,008	52,356	9,032
Income taxes paid	(48,226)	(25,570)	(223,687)	(44,329)
Net cash (used in)/generated from operating activities	**1,607,086**	**(377,642)**	**1,328,420**	**(416,739)**
Cash flows from investing activities				
Payments for investments in subsidiaries - net cash acquired	-	91,648	-	118,997
Payments for dilution in minority interest	-	(3,981)	(9,111)	(12,867)
Decrease/(increase) in plasma investments	(2,230)	5,320	(473)	7,777
Payments for investments securities	(62,706)	(154,599)	(90,132)	(164,947)
Payments for investment in associates	(114,308)	-	(134,314)	(702)
Payments for biological assets	(27,116)	(22,042)	(67,885)	(35,457)
Payments for property, plant and equipment	(247,003)	(180,471)	(702,022)	(358,464)
Payments for Intangibles	(278)	-	(278)	-
Dividends received from associates	1,042	-	11,150	7,529
Proceeds from disposal of investments securities	59,114	116,224	137,405	126,559
Proceeds from disposal of biological assets	137	-	137	-
Proceeds from disposal of property, plant and equipment	1,013	4,613	32,211	8,209
Net cash flow from disposal of subsidiaries	-	(856)	(8,425)	-
Net cash inflow/(outflow) from investing activities	**(392,335)**	**(144,144)**	**(831,737)**	**(303,366)**

1(c) Consolidated Cash Flow Statement *(continued)*

	Group		Group	
	Three months ended		Nine months ended	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	US$'000	US$'000	US$'000	US$'000
Cash flows from financing activities				
Decrease/(increase) in receivables	5,448	(66,618)	(16,366)	(67,067)
Decrease/(increase) in net amount due from related party corporations	141	(3,604)	(2,577)	63,674
Decrease/(increase) in net amount due from associates	(14,418)	(25,765)	19,037	(5,948)
Increase/(decrease) in advances from minority shareholders	11	(545)	(134)	2,312
Proceeds from/(repayment of) bank loans	(479,456)	713,051	2,397,112	1,154,484
Proceeds from/(repayment of) finance lease liabilities	(20)	-	40	(75)
Increase in fixed deposits pledged with financial institutions for bank facilities	(465,515)	(71,665)	(2,183,971)	(154,248)
Interest paid	(11,261)	12,079	(24,459)	(24,492)
Dividends paid by the Company	-	-	(121,773)	(21,556)
Dividends paid to minority shareholders by subsidiaries	(3,194)	(4,014)	(11,221)	(4,014)
Proceeds from issue of shares by subsidiaries to minority shareholders	1,823	-	15,701	25
Net cash inflow/(outflow) from financing activities	**(966,441)**	**552,919**	**71,389**	**943,095**
Net increase in cash held	248,310	31,133	568,072	222,990
Cash at the beginning of the financial year	764,648	190,699	444,886	(1,158)
Cash at the end of the financial period	**1,012,958**	**221,832**	**1,012,958**	**221,832**
Represented by:				
Bank and cash balances	3,733,898	690,554	3,733,898	690,554
Less: Fixed deposits pledged with financial institutions for bank facilities	(2,486,005)	(313,537)	(2,486,005)	(313,537)
Bank overdrafts	(234,935)	(155,185)	(234,935)	(155,185)
Total Cash and Cash Equivalents	**1,012,958**	**221,832**	**1,012,958**	**221,832**

Unaudited Financial Statements for the Third Quarter Ended 30 September 2008

1(d)(i) Statement in Change of Equity

	Group			
	For the period ended		For the period ended	
From	01.07.2008	01.07.2007	01.01.2008	01.01.2007
To	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	US$'000	US$'000	US$'000	US$'000
Issued Capital				
Balance at beginning	8,402,547	8,381,968	8,402,547	280,278
Issue of shares pursuant to the acquisition of subsidiaries	-	20,579	-	8,122,269
Balance at end	**8,402,547**	**8,402,547**	**8,402,547**	**8,402,547**
Capital reserve				
Balance at beginning	146,045	-	194,045	-
Equity component of convertible bonds	-	-	(48,000)	-
Balance at end	**146,045**	**-**	**146,045**	**-**
Merger reserve				
Balance at beginning	(1,959,820)	(1,960,906)	(1,960,906)	-
Reserve arising from the merger of the IPT Assets		-	-	(1,960,906)
Disposal of subsidiary	-	-	1,086	-
Balance at end	**(1,959,820)**	**(1,960,906)**	**(1,959,820)**	**(1,960,906)**
Foreign currency translation reserve				
Balance at beginning	201,502	18,708	84,579	14,448
Net effect of exchange differences	(42,802)	27,052	92,529	34,425
Minority interests	632	(2,491)	(17,776)	(5,604)
Balance at end	**159,332**	**43,269**	**159,332**	**43,269**
General reserve				
Balance at beginning	43,165	19,970	26,544	15,344
Transfer from retained earnings	3,650	98	20,271	4,724
Balance at end	**46,815**	**20,068**	**46,815**	**20,068**
Asset valuation reserve				
Balance at beginning	2,307	(43)	2,581	-
Transfer to retained earnings	-	(564)	(274)	(607)
Balance at end	**2,307**	**(607)**	**2,307**	**(607)**
Hedging reserve				
Balance at beginning	(34,686)	-	-	-
Fair value adjustment on cash flow hedges	196,308	-	161,622	-
Balance at end	**161,622**	**-**	**161,622**	**-**

1(d)(i) Statement in Change of Equity *(continued)*

	Group			
	For the period ended		For the period ended	
From	01.07.2008	01.07.2007	01.01.2008	01.01.2007
To	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	US$'000	US$'000	US$'000	US$'000
Retained earnings				
Balance at beginning	1,632,464	670,719	1,095,808	547,245
Transfer distributable reserves on realisation of revaluation reserve	-	564	274	607
Net profit for the period	482,617	195,156	1,157,393	346,420
Dividends paid	-	-	(121,773)	(21,556)
Transfer to general reserves	(3,650)	1,553	(20,271)	(4,724)
Balance at end	**2,111,431**	**867,992**	**2,111,431**	**867,992**
Minority Interests				
Balance at beginning	417,057	214,546	336,304	124,290
Acquisition of subsidiaries	2,978	56,316	19,033	121,948
Disposal of subsidiaries	(3)	(666)	(12,334)	(880)
Foreign currency translation	(632)	4,564	17,776	5,604
Dividends paid	(3,194)	(4,014)	(11,221)	(4,014)
Transfer to general reserves	-	(1,651)	-	-
Net profit for the period	(39,226)	19,643	27,422	41,790
Balance at end	**376,980**	**288,738**	**376,980**	**288,738**

	Company			
	For the period ended		For the period ended	
From	01.07.2008	01.07.2007	01.01.2008	01.01.2007
To	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	US$'000	US$'000	US$'000	US$'000
Issued Capital				
Balance at beginning	8,838,686	716,417	8,838,686	716,417
Issue of shares pursuant to the Acquisition	-	8,122,269	-	8,122,269
Balance at end	**8,838,686**	**8,838,686**	**8,838,686**	**8,838,686**
Capital reserve				
Balance at beginning	146,045	-	194,045	-
Equity component of convertible bonds	-	-	(48,000)	-
Balance at end	**146,045**	**-**	**146,045**	**-**
Retained Earnings				
Balance at beginning	(1,973)	5,027	116,540	26,760
Net profit for the year	394,077	16,235	397,337	16,058
Dividends paid	-	-	(121,773)	(21,556)
Balance at end	**392,104**	**21,262**	**392,104**	**21,262**

1(d)(ii) Company's Share Capital

	Company	
	30.09.2008	**31.12.2007**
	('000)	**('000)**
Number of shares at beginning	6,385,681	2,532,805
Shares arising from Acquisition of PGEO	-	287,123
Shares arising from Acquisition of PPBOP	-	1,024,475
Shares arising from Acquisition of IPT Assets	-	1,449,722
Shares arising from Acquisition of KOG	-	1,091,556
Number of shares at end	**6,385,681**	**6,385,681**

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The financial statements presented above have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period compared with the audited financial statements as at 31 December 2007 except for the adoption of the INT FRS that are mandatory for financial years beginning on or after 1 January 2008. The adoption of the INT FRS has no significant impact to the Group.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

6. Earnings Per Ordinary Share (EPS)

	Group			
	Three months ended		Nine months ended	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
(a) Based on weighted average number of shares (US cents per share)	7.56	3.06	18.12	8.86
(b) Based on fully diluted basis (US cents per share)	7.37	3.06	17.68	8.86
Weighted average number of shares applicable to basic earnings per share ('000)	6,385,681	6,381,265	6,385,681	3,911,183
Weighted average number of shares based on fully diluted basis ('000)	6,546,845	6,381,265	6,546,845	3,911,183

7. Net Asset Value Per Ordinary Share (NAV)

	Group	
	Year ended	
	30.09.2008	31.12.2007
Net asset value per ordinary share based on issued share capital as at end of the period (US cents per share)	142.04	122.86

8. Review of Group Performance

Group Financial Performance

Overview

The Group's earnings for 3Q FY2008 rose 147.3% to a record US$482.6 million from US$195.2 million reported for the same quarter last year as a result of higher sales volume and enhanced margins in most business segments.

For the nine months period to 30 September 2008, Group's earnings rose 234.1% to US$1,157.4 million from US$346.4 million in the previous corresponding period.

Revenue

Despite the softening of commodity prices in the current third quarter, revenue surged to a record US$8.3 billion, increasing by 66.9% from US$5 billion in the previous corresponding quarter. This reflects the overall higher commodities prices over 3Q FY2007, improved sales volume in most business segments arising from merger synergies and increase demand for its products.

This, combined with a strong first half revenue brought total revenue for the current nine months period to a high of US$23.3 billion, an increase of 134.0% over the previous year's corresponding period. The high revenue for the period was achieved on the back of increased sales volume and higher CPO and oilseeds prices during the nine months period ending 30 September 2008. The proportionally higher increase in revenue for the current nine months period was also due to the exclusion of KG Group's first half revenue in FY2007, except for one month's sales (June 2007) of PGEO and PPBOP.

For 9M FY2008, the Group's weighted average commodities prices of CPO, soya beans and crude soya bean oil increased by about 45% reflecting the global commodities price hikes in the first half of this year. For 3Q FY2008, the increase in prices over 3Q FY2007 was more subdued.

Bulk Sales volume on merchandised and processed palm & laurics and oilseeds and grains in 3Q FY2008 increased by 28.3% to 8.7 million tonnes, whilst the volume for the current nine months period was 24.2 million tonnes, up 45.6% from 16.6 million tonnes previously.

Cost of Sales

Cost of sales increased by US$2.9 billion or 65.1% to US$7.3 billion for 3Q FY2008 reflecting both the higher cost of the raw materials and the higher sales volume over 3Q FY2007. This was in line with the increase in sales revenue for the period.

For 9M FY2008, cost of goods sold increased by a higher percentage of 128.9% due to the record high commodities prices in the first half of this year, as well as the higher sales volume in 1H FY2008 as compared to 1H FY2007.

Gross Profit Margin

Gross profit includes freight and insurance charges which are recorded as part of revenue for those sales under CIF or C&F terms whilst the freight and insurance costs on the corresponding purchases are recorded under selling and distribution costs. After aligning these charges, the adjusted gross profit margin for 3Q FY2008 increased from 8.7% in the same quarter last year to 10.0%.

Interest Income

Interest income increased by a significant US$24.4 million from US$3.0 million in 3Q FY2007 to US$27.4 million for 3Q FY2008 due to higher short term deposits placed. For the current nine months period, interest income increased by US$43.3 million to US$52.4 million.

Other Operating Income

Other operating income for the current quarter was lower at US$29.0 million, due to the smaller appreciation of 0.6% of the Chinese RMB versus the US$, whilst for the nine months period the RMB appreciated by 6.7% against the US$. Hence other operating income increased by 243.5% to US$247.8 million for the nine months period. These were largely attributable to foreign exchange gains, profit on disposal of two shipping vessels, income from the sales of scraps and tolling services.

Selling and Distribution Costs

Selling and distribution costs increased 60.9% from US$285.2 million in 3Q FY2007 to US$458.9 million in 3Q FY2008. This was in line with the higher sales volume and export tariff over 3Q FY2007.

For the nine months period, selling and distribution expenses were also significantly higher, up by US$871.2 million from the previous corresponding period. The steep increase in these costs were attributable mainly to the higher direct expenses of freight, insurance, port charges and export tariff incurred on the higher sales volume of the Group.

Administrative Expenses

Administrative expenses increased by US$21.3 million from US$43.0 million for 3Q FY2007 to US$64.3 million for 3Q FY2008. The increase was due mainly to the higher headcount, increased staff costs and related traveling, telecommunication, professional and other office expenses resulting form the increased activities of the Group in Indonesia, China and Europe. Total headcount of the Group as at the end of September 2008 was 69,905 versus 65,112 as at the end of September 2007.

Administrative expenses at US$175.5 million in 9M FY2008 was higher by US$88.7 million compared to the same period last year due again to the increase in expenses directly attributable to the higher headcount and enlarged business activities of the Group.

Other Operating Expenses

The current quarter's other operating expenses of US$39.0 million was due mainly to the fair value loss on the embedded derivatives on the convertible bonds.

Similarly, the higher other operating expenses for the nine months period were due mainly to the fair value change on the embedded derivatives, as well as pre-operating expenses write-off of certain subsidiaries in Indonesia and China.

Finance Costs

Finance costs for the current quarter and nine months period rose 102.6% to US$104.2 million, and 142.7% to US$275.0 million respectively. This was attributable largely to the higher bank borrowings required to fund the Group's increase working capital requirement resulting from the higher sales volume and commodity prices during the current period as compared to the lower requirement previously.

Share of Results of Associates

Share of results of Associates increased by 166.0% from US$8.8 million in 3Q FY2007 to US$23.5 million in 3Q FY2008, due mainly to the higher contribution from associates.

For the nine months period, share of results of Associates increased by US$42.8 million to US$80.1 million, with contribution derived mainly from the various crushing plants in China and other associates in Malaysia and India.

Profit Before Tax

The Group posted the strongest results this period, with third quarter pre-tax profits at a record US$494.3 million, almost doubled that of the previous corresponding quarter. This combined with the strong performance in the first half resulted in an increase in pre-tax profits by 207.8% to US$1,428.4 million for the current nine months period.

All business segments performed well in 3Q FY2008. The Group's timely purchases of raw materials and sales of products, prudent hedging of raw materials stock as well as integrated business model which provides significant cost advantages, contributed to the strong performance.

Income Tax Expense

In spite of the record pre-tax profits for the current quarter, income tax expense at US$50.9 million was only marginally higher than 3Q FY2007. The lower effective tax rate of 10.8% for Q3 FY2008 was due mainly to higher profits posted in entities with low tax jurisdictions.

For the nine months to 30 September, income tax expense rose 221.2% to US$243.6 million, with an effective tax rate of 18.1%, slightly higher than of 17.8% for 9M FY2007 period.

Minority Interests

Minority interest turned negative in the current quarter due to operating losses at some of our joint ventures. This led to a lower minority share of the Group's profit which declined by 34.4% to US$27.4 for the nine months period ended 30 September 2008.

Unaudited Financial Statements for the Third Quarter Ended 30 September 2008

Group Financial Performance by Business Segment

Sales Volume of Key Segments

	Sales Volume					
	3Q FY2008	**3Q FY2007**	**Inc**	**9M FY2008**	**9M FY2007**	**Inc**
	MT'000	MT'000	%	MT'000	MT'000	%
Merchandising & Processing						
- Palm and laurics	5,283	3,675	43.7%	14,569	9,293	56.8%
- Oilseeds and grains	3,447	3,131	10.1%	9,628	7,329	31.4%
Total	8,730	6,806	28.3%	24,197	16,622	45.6%
Consumer products	765	803	-4.7%	2,327	1,062	119.1%

Three Months Period Ended 30 Sep 2008

	3Q FY2008		3Q FY2007		Variance	
	US$'000	**%**	**US$'000**	**%**	**US$'000**	**%**
Revenue						
- Merchandising & Processing	7,532,440	90.2%	4,710,910	94.2%	2,821,530	59.9%
Palm and laurics	*5,275,091*	*63.2%*	*2,904,818*	*58.1%*	*2,370,273*	*81.6%*
Oilseeds and grains	*2,257,349*	*27.0%*	*1,806,092*	*36.1%*	*451,257*	*25.0%*
- Consumer products	1,186,238	14.2%	1,201,141	24.0%	(14,903)	-1.2%
- Plantation and Palm Oil Mills	317,135	3.8%	262,578	5.3%	54,557	20.8%
- Others	365,000	4.4%	204,875	4.1%	160,125	78.2%
Elimination	(1,053,070)	-12.6%	(1,378,821)	-27.6%	325,751	-23.6%
Total revenue	**8,347,743**	**100.0%**	**5,000,683**	**100.0%**	**3,347,060**	**66.9%**

Nine Months Period Ended 30 Sep 2008

	9M FY2008		9M FY2007		Variance	
	US$'000	**%**	**US$'000**	**%**	**US$'000**	**%**
Revenue						
- Merchandising & Processing	20,468,606	87.8%	9,505,134	95.4%	10,963,472	115.3%
Palm and laurics	*14,184,254*	*60.8%*	*6,238,460*	*62.6%*	*7,945,795*	*127.4%*
Oilseeds and grains	*6,284,352*	*27.0%*	*3,266,674*	*32.8%*	*3,017,677*	*92.4%*
- Consumer products	3,788,344	16.2%	1,378,908	13.8%	2,409,436	174.7%
- Plantation and Palm Oil Mills	1,046,681	4.5%	547,763	5.5%	498,918	91.1%
- Others	798,974	3.4%	343,341	3.4%	455,633	132.7%
Elimination	(2,783,562)	-11.9%	(1,809,521)	-18.2%	(974,041)	53.8%
Total revenue	**23,319,043**	**100.0%**	**9,965,625**	**100.0%**	**13,353,418**	**134.0%**

Three Months Period Ended 30 Sep 2008

	3Q FY2008		3Q FY2007		Variance	
	US$'000	**%**	**US$'000**	**%**	**US$'000**	**%**
Profit before tax						
- Merchandising & Processing	403,295	81.6%	134,780	51.2%	268,515	199.2%
Palm and laurics	*223,485*	*45.2%*	*74,746*	*28.4%*	*148,739*	*199.0%*
Oilseeds and grains	*179,810*	*36.4%*	*60,034*	*22.8%*	*119,776*	*199.5%*
- Consumer products	20,833	4.2%	51,282	19.5%	(30,449)	-59.4%
- Plantation and Palm Oil Mills	75,297	15.2%	63,637	24.2%	11,660	18.3%
- Others	8,435	1.7%	4,761	1.8%	3,674	77.2%
- Share of results of associates	23,523	4.8%	8,844	3.4%	14,679	166.0%
- Unallocated expenses #	(37,053)	-7.5%	-	0.0%	(37,053)	100.0%
Total profit before tax	**494,330**	**100.0%**	**263,304**	**100.0%**	**231,026**	**87.7%**

Nine Months Period Ended 30 Sep 2008

	9M FY2008		9M FY2007		Variance	
	US$'000	**%**	**US$'000**	**%**	**US$'000**	**%**
Profit before tax						
- Merchandising & Processing	1,020,942	71.5%	258,837	55.8%	762,105	294.4%
Palm and laurics	*489,196*	*34.3%*	*157,244*	*33.9%*	*331,952*	*211.1%*
Oilseeds and grains	*531,746*	*37.2%*	*101,593*	*21.9%*	*430,153*	*423.4%*
- Consumer products	48,998	3.4%	58,749	12.7%	(9,751)	-16.6%
- Plantation and Palm Oil Mills	240,107	16.8%	99,794	21.5%	140,313	140.6%
- Others	70,061	4.9%	9,295	2.0%	60,766	653.7%
- Share of results of associates	80,126	5.6%	37,364	8.1%	42,762	114.4%
- Unallocated expenses #	(31,819)	-2.2%	-	0.0%	(31,819)	100.0%
Total profit before tax	**1,428,415**	**100.0%**	**464,039**	**100.0%**	**964,376**	**207.8%**

Unallocated expenses refers to the net loss from changes in fair value of embedded derivatives of convertible bonds including the accrual of interest expense on the bonds.

Merchandising and Processing segment – Palm and Laurics

Revenue of US$5.3 billion for 3Q FY2008 was 81.6% higher over the same quarter last year in line with higher selling prices of palm products and a 43.7% increase in sales volume to 5.3 million metric tonnes ("MT"). The increase in volume was achieved on the back of an overall industry demand growth. Accordingly, the Group recorded growth in sales to India, Europe, the Middle East, South East Asia and China.

The segment also recorded stronger margins in tandem with general industry improvement resulting from a higher supply of CPO over the same quarter last year and higher operating premium associated with a tight credit market. Margins was further enhanced by the timely purchases of raw materials and sales of products, and hedging activities by the Central Merchandising Department.

The combined effect of higher sales volume and margins was a 199.0% surge in profit before tax to US$223.5 million for 3Q FY2008.

For 9M FY2008, revenue was up 127.4% to US$14.2 billion supported by a 56.8% growth in volume to 14.6 million MT from higher demand and improved market share, as well as full contribution of the Group's merger with the Kuok Group. Together with merger synergies and overall firmer industry margins, pretax profit for the nine-month period increased by 211.1% to US$489.2 million.

Merchandising and Processing segment – Oilseeds and Grains

Revenue grew by 25.0% to US$2.3 billion for 3Q FY2008 attributable to a 10.1% increase in sales volume to 3.4 million MT and higher average selling prices. The increase in volume was in line with China's consumption.

In spite of the sharp decline in the price of soya beans, the Group recorded improved margins due to the timely purchase of raw materials and sales of products, and hedging activities by the Central Merchandising Department. Hence, profit before tax for the segment grew by 199.5% to US$179.8 million for 3Q FY2008.

Cumulatively for 9M FY2008, revenue climbed 92.4% to US$6.3 billion through higher selling prices and a 31.4% rise in sales volume to 9.6 million MT. In addition to a general increase in consumption, volume growth was further boosted by a recovery in China's livestock industry from the blue ear disease which struck in 1H FY2007. The Group's profit before tax jumped 423.4% to US$531.7 million for 9M FY2008.

Consumer Products segment

This segment recorded a 1.2% drop in revenue to US$1.2 billion for 3Q FY2008, primarily from a 4.7% drop in sales volume to approximately 765,000 MT. The volume drop came mainly from China and Vietnam as consumers held back purchasing in anticipation of a cut in selling prices following softening prices of edible oils during the quarter.

During the first half of the quarter, margins in China were affected by higher cost of raw materials while selling prices were maintained since the beginning of the year in view the Government's price intervention measures introduced in January 2008. Although approval was obtained for a 10% price increase in April 2008, the Group did not institute an increase as prices of edible oils softened from then on. However, in view of the continued drop in prices of edible oils from end-June 2008 onwards, the Group cut its selling prices by approximately 12% with effect from 14 August 2008.

While margins improved towards the end of the quarter, overall margins during 3Q FY2008 was weaker than the corresponding period last year resulting in a 59.4% drop in profit before tax to US$20.8 million.

With the inclusion of Kuok Group's consumer products business following the merger, revenue for 9M FY2008 saw a 174.7% jump to US$3.8 billion led by a 119.1% rise in sales volume to 2.3 million MT over the same period last year. However, profit before tax dropped by 16.6% to US$49.0 million on weaker margins from higher cost of edible oils while selling prices remained unchanged throughout the first 7½ months.

Plantations and Palm Oil Mills segment

Revenue for the segment at US$317.1 million was 20.8% higher than the same quarter last year due to higher CPO prices and an increase in production volume from the Group's mills, which also process third party fruits. However, the Group's own fresh fruit bunches ("FFB") production was 5.6% lower at 743,198 MT due to a 12.7% drop in yield to 5.3 MT per hectare while an increase in the Group's mature hectarage mitigated the effect on total production. The drop in yield was caused by the after-effects of a long drought in Palembang which started in mid-2006 as well as the after-effects of heavy rainfall in East Malaysia in January and February 2008.

Profit for the segment is generated primarily by the Group's own FFB production. Despite lower FFB production from the Group's own estates, the segment generated an 18.3% increase in profit before tax to US$75.3 million for 3Q FY2008 driven largely by higher CPO prices.

For the nine-month period, revenue was up 91.1% to US$1.0 billion while profit before tax surged 140.6% to US$240.1 million due to higher CPO prices and full contribution from the Kuok Group merger which resulted in a 49.3% increase in the Group's own FFB production to 2.1 million MT. Yield was 5.4% softer at 15.0 MT per hectare.

Others segment

For 3Q FY2008, revenue grew by 78.2% to US$365.0 million on the back of a 14.6% growth in fertiliser sales volume and higher selling prices. Profit before tax was up 77.2% to US$8.4 million due to better margins from higher selling prices compared to the same period last year.

For 9M FY2008, the segment performed significantly better as it benefited from rising prices and margins of fertiliser during the first half of the year. Revenue rose 132.7% to US$799.0 million while profit before tax was 653.7% higher at US$70.1 million for 9M FY2008. Included also in 9M FY2008 was US$11.8 million gain from the disposal of two vessels in the first quarter of the year.

Review of Balance Sheet and Cash Flows

Biological assets grew by US$66.4 million from 31 December 2007, as a result of planting and development costs in both Malaysia and Indonesia.

Net book value of property, plant and equipment rose by US$472.9 million from 31 December 2007. Major additions to-date include crushing plants, flour mills, oleochemicals plant, refinery and fractionation plants in China; purchase of new vessels, new refinery in Germany, as well various expansion on the Group's existing plant and facilities in China, Malaysia and Indonesia.

Inventory declined by US$216.7 million from US$3,614.1 million to US$3,397.4 million, due mainly to the lower commodities prices as at the end of September 2008. This brought the Group's average inventory turnover down to 47 days, compared to 56 days as at 31 December 2007.

The Group's average trade receivables turnover and trade payables turnover as at 30 September 2008 were lower too, at 18 days and 14 days as compared to 21 days and 16 days respectively as at 31 December 2007. The reduced turnover days on both trade debtors and creditors reflects the Group's commitment to an effective credit control and cash management strategy in ensuring the prompt collection and settlement of its trade receivables and payables.

Other receivables included advances to suppliers, deposits, prepayments, VAT and other tax receivables, as well as interest receivables.

Cash and bank balances at 30 September were significantly higher at US$3.73 billion, increasing by US$2.77 billion from US$967.6 million as at 31 December 2007. Included here were restricted cash and bank balances of US$2.49 billion pledged for the Group's bank facilities. Total free cash and bank balances available by the Group as at 30 September 2008 was a healthy US$1.01 billion. The Group has built up a strong balance sheet to enable it to brace the current credit crunch and turmoil in the financial market.

During the current quarter, the Group reduced its short term bank borrowings by US$825 million. However as compared to 31 December 2007 position, total interest-bearing loans and borrowings (current) increased by US$1.63 billion to US$5.83 billion; which were utilized to fund the Group's increased business activities as well as the higher working capital requirement in the first half of the year on account of the high commodities prices then. Given the decline in commodities prices since the beginning of the third quarter, the working capital requirement of the Group is likely to continue to improve in the last quarter of the year.

Non current bank loans and borrowings increased by US$767.8 million to US$1.59 billion. The increase was due to two term loans secured during the period - a US$400 million club loan facility in April 2008, and a US$380 million committed term loan facility in September 2008. The non-current borrowings also included the US$600 million convertible bonds issued in December 2007.

Net cash flow generated from operating activities for 9M FY2008 was a positive US$1.33 billion as a result of a strong operational cash flow in the third quarter due to the improved working capital flow resulting from the falling commodities prices, as well as the strong financial performance for the period. The cash generated at the operating level were mostly applied towards capital investments in PPE and associates as well as repayment of bank loans and placement of short term fixed deposits. For the nine months period ended 30 September, positive net cash flow generated was US$568.1 million.

As of 30 September 2008, the US$600 million convertible bond proceeds received on 18 December 2007 was fully utilized as follows:

Capital expenditure	US$450 million
Repayment of debt facilities	US$100 million
Working capital/ general corporate purposes	US$ 38 million
Fees and expenses on convertible bonds	US$ 12 million
Total Convertible Bond Proceeds	US$600 million

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast was previously disclosed by the Group.

10. Prospects

The economic and operating environment remains uncertain. Nevertheless, the Group is confident that through the strengths of its balance sheet and integrated business model, as well as the relative resilience in the demand for staple food commodities, it will be able to weather this period of uncertainty to deliver credible performance.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Yes.
Name of dividend: Interim one-tier tax exempt dividend
Dividend type: Cash
Dividend amount per share: S$0.028

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)

Dividend of S$0.028 per ordinary share is tax exempt and declared in Singapore.

(d) Date Payable

12 December 2008

(e) Books Closure Date

Notice is hereby given that the Transfer Registers and Register of Members of the Company will be closed from 28 November 2008 at 5.00 pm, to 2 December 2008 (both dates inclusive), for the purposes of determining shareholders' entitlement to the Company's interim one-tier tax exempt dividend of S$0.028 per ordinary share for the financial year ending 31 December 2008 ("Interim Dividend") to be paid on 12 December 2008.

Duly completed registrable transfers of ordinary shares received by the Company's Share Registrar, Tricor Barbinder Share Registration Services of, 8 Cross Street, #11-00 PWC Building, Singapore 048424 up to 5.00 pm on 28 November 2008, will be registered to determine shareholders' entitlement to the Interim Dividend. Shareholders whose securities accounts with the Central Depository (Pte) Limited are credited with the Company's ordinary shares as at 5.00 pm on 28 November 2008 will be entitled to the Interim Dividend.

12. If no dividend has been declared or recommended, a statement to that effect.

Not applicable.

13. Interested Person Transactions

Name of Interested Person	Aggregate value of all Interested Person Transactions during the period under review (excluding transactions less than SGD100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all Interested Person Transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than SGD100,000)*
	3Q 2008 US$'000	3Q 2008 US$'000
Archer Daniels Midland Group	552	2,763,276
Wilmar International Holdings Limited	NIL	NIL
Wilmar Holdings Pte Ltd Group	NIL	NIL
Kuok Khoon Ean's Associates	5,257	NIL
Martua Sitorus' Associates	NIL	7,742
Kuok Khoon Hong's Associates	NIL	NIL
PPB Group	1,849	NIL
Kuok Brothers Sdn Bhd	NIL	NIL

BY ORDER OF THE BOARD

……………………………..……
KUOK KHOON HONG
Chief Executive Officer

12 November 2008

Unaudited Financial Statements for the Third Quarter Ended 30 September 2008

CONFIRMATION BY THE BOARD

We, Kuok Khoon Hong and Chua Phuay Hee, being two directors of Wilmar International Limited ("the Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the third quarter ended 30 September 2008 financial results to be false or misleading.

On behalf of the Board,

…………………………………	………………………………
KUOK KHOON HONG	CHUA PHUAY HEE
Chief Executive Officer	Director

12 November 2008