

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**FINANCIAL HIGHLIGHTS**

	2Q2009 US\$'000	2Q2008 US\$'000	Change %	1H2009 US\$'000	1H2008 US\$'000	Change %
Revenue	5,712,262	7,830,121	-27.0%	10,670,407	14,971,300	-28.7%
Net Profit	407,153	331,732	22.7%	787,122	674,776	16.6%
EPS - Basic (US cents per share)	6.38	5.19	22.9%	12.33	10.57	16.7%
				30.06.2009	31.12.2008	Change
Net Tangible Asset (US\$'000)				6,066,047	5,664,447	7.1%
Net Asset per share (US\$ per share)				1.57	1.50	4.7%
Net Tangible Asset per share (US\$ per share)				0.95	0.89	6.7%

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(a) Consolidated Income Statement**

	Group				Group			
	Three months ended				Six months ended			
	30.06.2009	30.06.2008	Inc/(Dec)		30.06.2009	30.06.2008	Inc/(Dec)	
	US\$'000	US\$'000	US\$'000	%	US\$'000	US\$'000	US\$'000	%
<b>Revenue</b>	5,712,262	7,830,121	(2,117,859)	-27.0%	10,670,407	14,971,300	(4,300,893)	-28.7%
Cost of sales	(5,008,282)	(6,919,665)	(1,911,383)	-27.6%	(9,149,644)	(13,162,760)	(4,013,116)	-30.5%
<b>Gross profit</b>	<b>703,980</b>	<b>910,456</b>	<b>(206,476)</b>	<b>-22.7%</b>	<b>1,520,763</b>	<b>1,808,540</b>	<b>(287,777)</b>	<b>-15.9%</b>
<b>Other items of income</b>								
Interest income	18,505	16,420	2,085	12.7%	38,420	24,903	13,517	54.3%
Other operating income	102,515	108,150	(5,635)	-5.2%	125,242	225,834	(100,592)	-44.5%
<b>Other items of expenses</b>								
Selling and distribution expenses	(186,081)	(467,762)	(281,681)	-60.2%	(394,303)	(889,180)	(494,877)	-55.7%
Administrative expenses	(65,430)	(62,308)	3,122	5.0%	(128,318)	(122,798)	5,520	4.5%
Other operating expenses	(13,441)	(4,977)	8,464	170.1%	(22,414)	(10,643)	11,771	110.6%
Finance costs	(38,573)	(89,860)	(51,287)	-57.1%	(112,044)	(159,173)	(47,129)	-29.6%
Share of results of associates	2,237	29,105	(26,868)	-92.3%	14,964	56,603	(41,639)	-73.6%
<b>Profit before tax</b>	<b>523,712</b>	<b>439,224</b>	<b>84,488</b>	<b>19.2%</b>	<b>1,042,310</b>	<b>934,086</b>	<b>108,224</b>	<b>11.6%</b>
Income tax expense	(85,381)	(82,378)	3,003	3.6%	(194,929)	(192,662)	2,267	1.2%
<b>Profit after tax</b>	<b>438,331</b>	<b>356,846</b>	<b>81,485</b>	<b>22.8%</b>	<b>847,381</b>	<b>741,424</b>	<b>105,957</b>	<b>14.3%</b>
<b>Attributable to:</b>								
<b>Equity holders of the parent</b>	<b>407,153</b>	<b>331,732</b>	<b>75,421</b>	<b>22.7%</b>	<b>787,122</b>	<b>674,776</b>	<b>112,346</b>	<b>16.6%</b>
Minority interests	31,178	25,114	6,064	24.1%	60,259	66,648	(6,389)	-9.6%
	438,331	356,846	81,485	22.8%	847,381	741,424	105,957	14.3%

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(b)(i) Balance Sheets**

	Group		Company	
	30.06.2009 US\$'000	31.12.2008 US\$'000	30.06.2009 US\$'000	31.12.2008 US\$'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	3,415,541	3,252,216	-	-
Investment securities	36,555	36,565	36,000	36,000
Investment in subsidiaries	-	-	8,327,631	8,301,502
Investment in associates	1,197,499	1,157,870	325,394	307,127
Plasma investments	7,248	7,456	-	-
Biological assets	1,065,630	1,021,057	-	-
Intangible assets	3,965,782	3,942,014	-	-
Derivative financial instruments	56,369	14,222	56,369	14,222
Deferred tax assets	76,849	56,681	-	-
Other receivables	92,490	87,497	260,414	236,162
	<b>9,913,963</b>	<b>9,575,578</b>	<b>9,005,808</b>	<b>8,895,013</b>
<b>Current assets</b>				
Inventories	3,600,485	2,468,305	-	-
Trade receivables	1,661,390	1,331,164	-	-
Other receivables	989,908	746,019	1,600,368	1,336,553
Derivative financial instruments	603,921	816,088	-	-
Investment securities	170,991	38,604	-	-
Cash and bank balances	3,736,724	2,893,102	100,970	78,003
	<b>10,763,419</b>	<b>8,293,282</b>	<b>1,701,338</b>	<b>1,414,556</b>
<b>TOTAL ASSETS</b>	<b>20,677,382</b>	<b>17,868,860</b>	<b>10,707,146</b>	<b>10,309,569</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Current liabilities</b>				
Trade payables	1,067,868	946,219	-	-
Other payables	804,373	894,125	134,560	82,607
Derivative financial instruments	115,879	289,596	-	-
Loans and borrowings	6,119,031	3,677,118	-	-
Tax payable	93,632	115,710	1,494	2,110
	<b>8,200,783</b>	<b>5,922,768</b>	<b>136,054</b>	<b>84,717</b>
<b>NET CURRENT ASSETS</b>	<b>2,562,636</b>	<b>2,370,514</b>	<b>1,565,284</b>	<b>1,329,839</b>

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(b)(i) Balance Sheets (continued)**

	<b>Group</b>		<b>Company</b>	
	<b>30.06.2009</b> <b>US\$'000</b>	<b>31.12.2008</b> <b>US\$'000</b>	<b>30.06.2009</b> <b>US\$'000</b>	<b>31.12.2008</b> <b>US\$'000</b>
<b>Non-current liabilities</b>				
Other payables	59,593	28,417	29,588	-
Loans and borrowings	1,565,516	1,606,447	931,708	950,311
Deferred tax liabilities	418,006	335,872	-	-
	<b>2,043,115</b>	<b>1,970,736</b>	<b>961,296</b>	<b>950,311</b>
<b>TOTAL LIABILITIES</b>	<b>10,243,898</b>	<b>7,893,504</b>	<b>1,097,350</b>	<b>1,035,028</b>
<b>NET ASSETS</b>	<b>10,433,484</b>	<b>9,975,356</b>	<b>9,609,796</b>	<b>9,274,541</b>
Share capital	8,402,547	8,402,547	8,838,686	8,838,686
Retained earnings	2,903,258	2,321,715	618,651	285,730
Other reserves	(1,273,976)	(1,117,801)	152,459	150,125
	10,031,829	9,606,461	9,609,796	9,274,541
Minority interests	401,655	368,895	-	-
<b>Total Equity</b>	<b>10,433,484</b>	<b>9,975,356</b>	<b>9,609,796</b>	<b>9,274,541</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,677,382</b>	<b>17,868,860</b>	<b>10,707,146</b>	<b>10,309,569</b>

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(b)(ii) Group's borrowings and debt securities**

	Group		Group	
	30.06.2009		31.12.2008	
	Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
(a) Amount repayable in one year or less, or on demand	2,039,494	4,079,537	1,871,606	1,805,512
(b) Amount repayable after one year	38,858	1,526,658	62,733	1,543,714
	<b>2,078,352</b>	<b>5,606,195</b>	<b>1,934,339</b>	<b>3,349,226</b>

**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/minority shareholder of a subsidiary
- (2) Short term bank loans, pre-shipment loans, trust receipts and bills discounts are secured by a charge over property, plant and equipment, fixed deposits, accounts receivables, inventories, corporate guarantees from the Company and certain subsidiaries and personal guarantee from a director/minority shareholder of a subsidiary.
- (3) Bank overdrafts are secured by property, plant and equipment, inventories, account receivables, corporate guarantees from the Company and corporate guarantees from certain subsidiaries.
- (4) Obligations under finance lease are secured by a charge over the lease assets.

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(c) Consolidated Cash Flow Statement**

	Group		Group	
	Three months ended		Six months ended	
	30.06.2009	30.06.2008	30.06.2009	30.06.2008
	US\$'000	US\$'000	US\$'000	US\$'000
<b>Cash flows from operating activities</b>				
Profit before tax	523,712	439,224	1,042,310	934,086
<b>Adjustments for:</b>				
Depreciation of property, plant and equipment	60,703	42,881	120,253	93,024
Impairment (write back)/ provision on investments in associates	(1,172)	-	(1,172)	1,612
Amortisation of intangible assets	6	6	17	10
Negative goodwill taken to income statement	(12)	(52)	(12)	(52)
Positive goodwill written off to income statement	-	68	-	346
Loss/(gain) on disposal of property, plant and equipment	583	475	720	(11,350)
Gain on disposal/liquidation of subsidiaries	(213)	-	(6,192)	-
(Profit)/loss on disposal of investment securities	(13,007)	14	(13,881)	(36)
Loss on convertible bonds buy-back	-	-	295	-
Grant of share options to employees	3,002	-	5,856	-
Net (gain)/loss on the fair value of derivative financial instruments	(211,812)	45,646	(177,700)	147,147
Net gain on the fair value of investment securities	(24,618)	(1)	(28,584)	(168)
Foreign exchange arising from translation	(15,957)	14,712	(4,262)	33,015
Interest expense	34,664	89,860	83,456	159,173
Interest income	(18,505)	(16,420)	(38,420)	(24,903)
Share of results of associates	(2,237)	(29,105)	(14,964)	(56,603)
Operating cash flow before working capital changes	335,137	587,308	967,720	1,275,301
Changes in working capital:				
(Increase) in inventories	(1,037,515)	(723,939)	(1,131,159)	(1,053,273)
(Increase)/decrease in receivables and other assets	(496,151)	91,107	(517,600)	(397,669)
Increase/(decrease) in payables	207,777	(202,126)	81,075	193,561
Cash flow (used in)/generated from operations	(990,752)	(247,650)	(599,964)	17,920
Interest paid	(22,422)	(83,172)	(61,613)	(146,027)
Interest received	18,505	16,420	38,420	24,903
Income taxes paid	(57,749)	(96,496)	(121,858)	(175,461)
<b>Net cash flows used in operating activities</b>	<b>(1,052,418)</b>	<b>(410,898)</b>	<b>(745,015)</b>	<b>(278,665)</b>
<b>Cash flows from investing activities</b>				
Increase in receivables	(5,046)	-	(5,046)	-
Net cash outflow on acquisition of subsidiaries	-	-	(12,245)	-
Payments for dilution in minority interest	(660)	(2,435)	(27,660)	(9,111)
Decrease in plasma investments	22	1,946	265	1,757
Payments for investments securities	(107,516)	(1,583)	(129,737)	(27,426)
Payments for investment in associates	(18,314)	(18,168)	(26,006)	(20,006)
Payments for biological assets	(20,145)	(24,512)	(36,995)	(40,769)
Payments for property, plant and equipment	(214,174)	(276,419)	(384,778)	(455,019)
Dividends received from associates	5,358	6,804	5,417	10,109
Proceeds from disposal of investments securities	36,111	2,503	39,333	78,291
Proceeds from disposal of property, plant and equipment	3,348	2,772	4,784	31,197
Net cash flow from disposal of subsidiaries	(41,892)	(190)	(27,914)	(8,425)
<b>Net cash flows used in investing activities</b>	<b>(362,908)</b>	<b>(309,282)</b>	<b>(600,582)</b>	<b>(439,402)</b>

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(c) Consolidated Cash Flow Statement (continued)**

	<b>Group</b>		<b>Group</b>	
	<b>Three months ended</b>		<b>Six months ended</b>	
	<b>30.06.2009</b>	<b>30.06.2008</b>	<b>30.06.2009</b>	<b>30.06.2008</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
<b>Cash flows from financing activities</b>				
Decrease/(increase) in receivables	7,473	(8,347)	12,965	(21,815)
Decrease/(increase) in net amount due from related parties	904	(1,504)	17	(2,718)
(Increase)/decrease in net amount due from associates	(43,180)	32,052	(47,860)	33,455
(Decrease)/increase in advances from minority shareholders	(2,781)	(299)	1,008	(145)
Proceeds from bank loans	2,755,777	2,007,700	2,533,260	2,876,568
Payments for repurchase of convertible bonds	-	-	(23,225)	-
(Repayments of)/proceeds from finance lease liabilities	(13)	(19)	(33)	60
Increase in fixed deposits pledged with financial institutions for bank facilities	(794,738)	(1,039,927)	(403,361)	(1,718,456)
Interest paid	(12,155)	(6,688)	(21,129)	(13,198)
Dividends paid by the Company	(194,929)	(121,773)	(194,929)	(121,773)
Dividends paid to minority shareholders by subsidiaries	(6,305)	(8,027)	(11,948)	(8,027)
Proceeds from issue of shares by subsidiaries to minority shareholders	223	2,692	230	13,878
<b>Net cash flows generated from financing activities</b>	<b>1,710,276</b>	<b>855,860</b>	<b>1,844,995</b>	<b>1,037,829</b>
Net increase in cash held	294,950	135,680	499,398	319,762
Cash and cash equivalents at the beginning of the financial year	1,308,144	628,968	1,103,696	444,886
<b>Cash and cash equivalents at the end of the financial period</b>	<b>1,603,094</b>	<b>764,648</b>	<b>1,603,094</b>	<b>764,648</b>
Represented by:				
Cash and bank balances	3,736,724	2,983,612	3,736,724	2,983,612
Less: Fixed deposits pledged with financial institutions for bank facilities	(1,945,986)	(2,020,489)	(1,945,986)	(2,020,489)
Bank overdrafts	(187,644)	(198,475)	(187,644)	(198,475)
<b>Total cash and cash equivalents</b>	<b>1,603,094</b>	<b>764,648</b>	<b>1,603,094</b>	<b>764,648</b>

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(d)(i) Consolidated Statement of Comprehensive Income**

With effect from 1 January 2009, FRS1 Presentation of Financial Statements requires an entity to present all non-owner changes in equity in a Consolidated Statement of Comprehensive Income. This is only a change in presentation and does not change the recognition, measurement or disclosure of specific transactions and other events required by other FRSS.

	Group				Group			
	Three months ended				Six months ended			
	30.06.2009	30.06.2008	Inc/(Dec)		30.06.2009	30.06.2008	Inc/(Dec)	
	US\$'000	US\$'000	US\$'000	%	US\$'000	US\$'000	US\$'000	%
<b>Profit after tax</b>	438,331	356,846	81,485	22.8%	847,381	741,424	105,957	14.3%
<b>Other comprehensive income</b>								
Foreign currency translation	29,843	36,535	(6,692)	-18.3%	(8,075)	135,331	(143,406)	-106.0%
Fair value adjustment on cash flow hedges	(127,223)	(34,686)	(92,537)	266.8%	(165,302)	(34,686)	(130,616)	376.6%
Total other comprehensive income, net of tax	(97,380)	1,849	(99,229)	-5366.6%	(173,377)	100,645	(274,022)	-272.3%
<b>Total comprehensive income</b>	<b>340,951</b>	<b>358,695</b>	<b>(17,744)</b>	<b>-4.9%</b>	<b>674,004</b>	<b>842,069</b>	<b>(168,065)</b>	<b>-20.0%</b>
<b>Attributable to:</b>								
<b>Equity holders of the parent</b>	<b>307,708</b>	<b>327,846</b>	<b>(20,138)</b>	<b>-6.1%</b>	<b>614,441</b>	<b>757,013</b>	<b>(142,572)</b>	<b>-18.8%</b>
Minority interests	33,243	30,849	2,394	7.8%	59,563	85,056	(25,493)	-30.0%
	340,951	358,695	(17,744)	-4.9%	674,004	842,069	(168,065)	-20.0%



**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(d)(ii) Statements of Changes in Equity**

	Attributable to equity holders of the parent				Minority interests	Equity total
	Share capital	Retained earnings	Other reserves	Equity attributable to equity holders of the parent, total		
<b>For the period</b>						
<b>From 01.04.2009 to 30.06.2009</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
<b>Group</b>						
Opening balance at 1 April 2009	8,402,547	2,695,479	(1,181,978)	9,916,048	373,257	10,289,305
Total comprehensive income	-	407,153	(99,445)	307,708	33,243	340,951
Grant of equity-settled share options	-	-	3,002	3,002	-	3,002
Acquisition of subsidiaries	-	-	-	-	878	878
Share capital contributed by minority shareholders	-	-	-	-	1,111	1,111
Disposal of subsidiaries	-	-	-	-	142	142
Dilution of minority shareholders' interests	-	-	-	-	(671)	(671)
Dividends on ordinary shares	-	(194,929)	-	(194,929)	-	(194,929)
Dividends paid to minority shareholders by subsidiaries	-	-	-	-	(6,305)	(6,305)
Net transfer to other reserves	-	(4,445)	4,445	-	-	-
<b>Closing balance at 30 June 2009</b>	<b>8,402,547</b>	<b>2,903,258</b>	<b>(1,273,976)</b>	<b>10,031,829</b>	<b>401,655</b>	<b>10,433,484</b>

	Attributable to equity holders of the parent				Minority interests	Equity total
	Share capital	Retained earnings	Other reserves	Equity attributable to equity holders of the parent, total		
<b>For the period</b>						
<b>From 01.04.2008 to 30.06.2008</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
<b>Group</b>						
Opening balance at 1 April 2008	8,402,547	1,429,719	(1,604,815)	8,227,451	394,366	8,621,817
Total comprehensive income	-	331,732	(3,886)	327,846	30,849	358,695
Acquisition of subsidiaries	-	-	-	-	4,870	4,870
Disposal of subsidiaries	-	-	-	-	(5,001)	(5,001)
Dividends on ordinary shares	-	(121,773)	-	(121,773)	-	(121,773)
Dividends paid to minority shareholders by subsidiaries	-	-	-	-	(8,027)	(8,027)
Net transfer to other reserves	-	(7,214)	7,214	-	-	-
<b>Closing balance at 30 June 2008</b>	<b>8,402,547</b>	<b>1,632,464</b>	<b>(1,601,487)</b>	<b>8,433,524</b>	<b>417,057</b>	<b>8,850,581</b>

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(d)(ii) Statements of Changes in Equity (continued)**

	Attributable to equity holders of the parent			
	Share capital	Retained earnings	Other reserves	Equity attributable to equity holders of the parent, total
<b>For the period</b>				
<b>From 01.04.2009 to 30.06.2009</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
<b>Company</b>				
Opening balance at 1 April 2009	8,838,686	317,120	149,457	9,305,263
Total comprehensive income	-	496,460	-	496,460
Grant of equity-settled share options	-	-	3,002	3,002
Dividends on ordinary shares	-	(194,929)	-	(194,929)
<b>Closing balance at 30 June 2009</b>	<b>8,838,686</b>	<b>618,651</b>	<b>152,459</b>	<b>9,609,796</b>

	Attributable to equity holders of the parent			
	Share capital	Retained earnings	Other reserves	Equity attributable to equity holders of the parent, total
<b>For the period</b>				
<b>From 01.04.2008 to 30.06.2008</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
<b>Company</b>				
Opening balance at 1 April 2008	8,838,686	124,049	146,045	9,108,780
Total comprehensive income	-	(4,249)	-	(4,249)
Dividends on ordinary shares	-	(121,773)	-	(121,773)
<b>Closing balance at 30 June 2008</b>	<b>8,838,686</b>	<b>(1,973)</b>	<b>146,045</b>	<b>8,982,758</b>

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(d)(ii) Statements of Changes in Equity (continued)**

	Attributable to equity holders of the parent				Minority interests	Equity total
	Share capital	Retained earnings	Other reserves	Equity attributable to equity holders of the parent, total		
For the period From 01.01.2009 to 30.06.2009	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>Group</b>						
Opening balance at 1 January 2009	8,402,547	2,321,715	(1,117,801)	9,606,461	368,895	9,975,356
Total comprehensive income	-	787,122	(172,681)	614,441	59,563	674,004
Grant of equity-settled share options	-	-	5,856	5,856	-	5,856
Acquisition of subsidiaries	-	-	-	-	1,636	1,636
Share capital contributed by minority shareholders	-	-	-	-	1,118	1,118
Disposal of subsidiaries	-	-	-	-	(10,410)	(10,410)
Dilution of minority shareholders' interests	-	-	-	-	(7,199)	(7,199)
Dividends on ordinary shares	-	(194,929)	-	(194,929)	-	(194,929)
Dividends paid to minority shareholders by subsidiaries	-	-	-	-	(11,948)	(11,948)
Net transfer to other reserves	-	(10,650)	10,650	-	-	-
<b>Closing balance at 30 June 2009</b>	<b>8,402,547</b>	<b>2,903,258</b>	<b>(1,273,976)</b>	<b>10,031,829</b>	<b>401,655</b>	<b>10,433,484</b>

	Attributable to equity holders of the parent				Minority interests	Equity total
	Share capital	Retained earnings	Other reserves	Equity attributable to equity holders of the parent, total		
For the period From 01.01.2008 to 30.06.2008	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>Group</b>						
Opening balance at 1 January 2008	8,402,547	1,095,808	(1,653,157)	7,845,198	336,304	8,181,502
Total comprehensive income	-	674,776	82,237	757,013	85,056	842,069
Convertible bonds - equity component	-	-	(48,000)	(48,000)	-	(48,000)
Acquisition of subsidiaries	-	-	-	-	4,870	4,870
Share capital contributed by minority shareholders	-	-	-	-	11,185	11,185
Disposal of subsidiaries	-	-	1,086	1,086	(12,331)	(11,245)
Dividends on ordinary shares	-	(121,773)	-	(121,773)	-	(121,773)
Dividends paid to minority shareholders by subsidiaries	-	-	-	-	(8,027)	(8,027)
Net transfer to other reserves	-	(16,347)	16,347	-	-	-
<b>Closing balance at 30 June 2008</b>	<b>8,402,547</b>	<b>1,632,464</b>	<b>(1,601,487)</b>	<b>8,433,524</b>	<b>417,057</b>	<b>8,850,581</b>

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**1(d)(ii) Statements of Changes in Equity (continued)**

	Attributable to equity holders of the parent			
	Share capital	Retained earnings	Other reserves	Equity attributable to equity holders of the parent, total
	US\$'000	US\$'000	US\$'000	US\$'000
<b>For the period</b> <b>From 01.01.2009 to 30.06.2009</b>				
<b>Company</b>				
Opening balance at 1 January 2009	8,838,686	285,730	150,125	9,274,541
Total comprehensive income	-	524,328	-	524,328
Grant of equity-settled share options	-	-	5,856	5,856
Dividends on ordinary shares	-	(194,929)	-	(194,929)
Transfer to retained earnings	-	3,522	(3,522)	-
<b>Closing balance at 30 June 2009</b>	<b>8,838,686</b>	<b>618,651</b>	<b>152,459</b>	<b>9,609,796</b>

	Attributable to equity holders of the parent			
	Share capital	Retained earnings	Other reserves	Equity attributable to equity holders of the parent, total
	US\$'000	US\$'000	US\$'000	US\$'000
<b>For the period</b> <b>From 01.01.2008 to 30.06.2008</b>				
<b>Company</b>				
Opening balance at 1 January 2008	8,838,686	116,540	194,045	9,149,271
Total comprehensive income	-	3,260	-	3,260
Convertible bonds - equity component	-	-	(48,000)	(48,000)
Dividends on ordinary shares	-	(121,773)	-	(121,773)
<b>Closing balance at 30 June 2008</b>	<b>8,838,686</b>	<b>(1,973)</b>	<b>146,045</b>	<b>8,982,758</b>

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009****1(d)(iii) Share Capital**

Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

During the period ended 30 June 2009, there was no change in the issue share capital of the Company.

	Number of share	
	30.06.2009	30.06.2008
<b>Issued and fully paid ordinary shares</b>		
Balance at beginning/end of period	6,385,681,185	6,385,681,185
The number of shares that may be issued on conversion of outstanding convertible bonds at the end of the period	154,448,420	161,163,569
The number of shares that may be issued on exercise of share options outstanding at the end of the period	22,600,000	-

**1(d)(iv) The total number of issue shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

The Company did not hold any treasury shares as at 30 June 2009 and 31 December 2008.

The Company's total number of issued shares excluding treasury shares as at 30 June 2009 and 31 December 2008 is 6,385,681,185.

**1(d)(v) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period on.**

Not applicable.

**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.

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**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 2008 except for the adoption of new or revised FRS and INT FRS that are mandatory for financial year beginning on or after 1 January 2009. The adoption of these FRS and 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.**

Please refer to item 4 above.

**6. Earnings Per Ordinary Share (EPS)**

	Group			
	Three months ended		Six months ended	
	30.06.2009	30.06.2008	30.06.2009	30.06.2008
(a) Based on weighted average number of shares (US cents per share)	6.38	5.19	12.33	10.57
(b) Based on fully diluted basis (US cents per share)	6.37	5.19	12.32	10.57
Weighted average number of shares applicable to basic earnings per share ('000)	6,385,681	6,385,681	6,385,681	6,385,681
Weighted average number of shares based on fully diluted basis ('000)	6,389,991	6,385,681	6,387,721	6,385,681

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009****7. Net Asset Value Per Ordinary Share (NAV)**

	Group		Company	
	Year ended		Year ended	
	30.06.2009	31.12.2008	30.06.2009	31.12.2008
Net asset value per ordinary share based on issued share capital as at end of the period (US cents per share)	157.10	150.44	150.49	145.24

**8. Review of Group Performance****Group Financial Performance****Overview**

The Group continues to register higher profits as compared to last year. It posted a net profit of US\$407.2 million for the current quarter, a 22.7% jump as compared to the same period last year. Favourable margins in Palm & Laurics and Consumer Products, together with better performance by Plantation & Palm Oil Mills, contributed to the strong results. Net profit for the first half of 2009 was US\$787.1 million, up 16.6%.

**Revenue**

Revenue for both 2Q2009 and 1H2009 were lower than last year by nearly 30%, reflecting the lower commodities prices, as compared to the corresponding period in 2008.

The Group posted a revenue of US\$5.7 billion and US\$10.7 billion respectively for the current quarter and first half 2009.

**Cost of Sales and Gross Profit Margin**

On the back of lower agricultural commodities prices, the Group's cost of sales declined by 27.6% and 30.5% in 2Q2009 and 1H2009, respectively.

Gross profit includes freight and insurance charges for sales under CIF or C&F terms whilst charges for freight, insurance and export duties on the corresponding purchases are recorded under selling and distribution costs. After aligning these charges, the adjusted gross profit margin for 2Q2009 as compared to last corresponding quarter, was higher at 10.6%. Adjusted gross profit margin for 1H2009 and 1H2008 was 12.2% and 7.4%, respectively.

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**

***Interest Income***

Interest income for the current quarter was 12.7% higher than 2Q2008 and for 1H2009, it increased over 54% to US\$38.4 million. This was due to higher cash and bank balances as compared to the first 6 months in FY 2008.

***Other Operating Income***

Other operating income for 2Q2009 and 1H2009 decreased by 5.2% and 44.5% respectively, compared to the corresponding period in the previous year.

The decline was mainly due to foreign exchange gain amounting to US\$94.1 million and US\$181.8 million in 2Q2008 and 1H2008, respectively. The gain in 2008 arose as a result of the appreciation of RMB against the Group's USD denominated liabilities, whilst RMB against USD was fairly stable in the current year.

However, this decline was partially offset by gains arising from the fair valuation of the embedded derivatives of convertible bonds and investment securities, totalling US\$63 million for 2Q2009 and US\$70.7 million for 1H2009.

***Selling and Distribution Expenses***

Selling and distribution expenses for 2Q2009 dropped by 60.2% to US\$186.1 million and for 1H2009, the expenses was more than 50% lower than 1H2008. The significant drop in the amount incurred was mainly due to lower Indonesian export duty on palm products and freight charges.

The Indonesian export duty on palm products was much lower compared to 2Q2008 and 1H2008, following a sharp decline in the prices of agricultural commodities, which export duty is calculated. A revision to the export duty rate structure effective November 2008 also resulted in lower export duty payable.

Lower freight charges were primarily due to a decline in the freight rates to major destinations and synergy arising from the Group's acquisition of 60% stake in Raffles Shipping Corporation ("RSC"). RSC is one of the largest ship chartering agents in Singapore, which is responsible for the management of the Group's vessels.

***Administrative Expenses***

Administrative expenses for the quarter increased by 5.0% to US\$65.4 million. The increase was mainly attributed to higher personnel and related expenses arising from higher headcount, in line with the Group's continuous expansion. Total headcount of the Group as at end of June 2009 was 75,782 versus 70,455 at end of June 2008.

Administrative expenses for 1H2009 were US\$128.3 million. Personnel and related costs made up more than 50% of the total expenses.



**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**

***Other Operating Expenses***

Other operating expenses for 2Q2009 were US\$8.5 million higher as compared to 2Q2008, whilst for 1H2009, it was US\$11.8 million higher. This was mainly attributed to amortisation of the fair value of share options granted as well as net foreign exchange loss.

***Finance Costs***

Finance costs for 2Q2009 and 1H2009 declined sharply by 57.1% and 29.6% respectively as compared to the corresponding period last year. The drop was mainly attributed to lower borrowing costs and lower average loans and borrowings.

***Share of Results of Associates***

The decline in associates' results from US\$29.1 million to US\$2.2 million for 2Q2009 was attributed to the associates' weaker performance in China, Africa and Ukraine. The Group's share of results of associates for 1H2009 dropped by over 70% to US\$15.0 million.

***Profit Before Tax***

Profit before tax for the quarter and first six months of FY2009 was 19.2% and 11.6% higher than the corresponding period last year. The Group's robust earnings were mainly attributed to strong performance by Palm & Laurics, Consumer Products and Plantation & Palm Oil Mills.

***Income Tax Expense***

The income tax expense for 2Q2009 and 1H2009 was at almost the same level as last year despite the increase in profits. This was mainly due to higher profits posted by entities in low tax jurisdictions. The effective tax rate for 2Q2009 was 16.4%, a decline from 20.1% in 2Q2008. For 1H2009, the effective tax rate was lower at 19.0%

***Minority interests***

In line with higher profits posted by the Group for the current quarter, the minority share of profits also increased by 24.1% to US\$31.2 million accordingly. Minority interests for 1H2009 were US\$60.3 million.

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**Group Financial Performance by Business Segment**
***Sales Volume of Key Segments***

	Sales Volume					
	2Q2009	2Q2008	Inc/(Dec)	1H2009	1H2008	Inc/(Dec)
	MT'000	MT'000	%	MT'000	MT'000	%
<b>Merchandising &amp; Processing</b>						
- Palm and laurics	4,609	4,645	-0.8%	8,530	9,286	-8.1%
- Oilseeds and grains	3,607	3,297	9.4%	7,202	6,181	16.5%
Total	8,216	7,942	3.5%	15,732	15,467	1.7%
<b>Consumer products</b>	704	694	1.4%	1,438	1,562	-7.9%

**Three Months Period Ended 30 June**

	2Q2009		2Q2008		Variance	
	US\$'000	%	US\$'000	%	US\$'000	%
<b>Revenue</b>						
- Merchandising & Processing	5,010,292	87.7%	6,959,881	88.9%	(1,949,589)	-28.0%
<i>Palm and laurics</i>	3,173,683	55.5%	4,786,043	61.1%	(1,612,360)	-33.7%
<i>Oilseeds and grains</i>	1,836,609	32.2%	2,173,838	27.8%	(337,229)	-15.5%
- Consumer products	861,339	15.1%	1,148,420	14.7%	(287,081)	-25.0%
- Plantation and Palm Oil Mills	289,448	5.1%	371,843	4.7%	(82,395)	-22.2%
- Others	332,930	5.8%	248,028	3.2%	84,902	34.2%
Elimination	(781,747)	-13.7%	(898,051)	-11.5%	116,304	-13.0%
<b>Total revenue</b>	<b>5,712,262</b>	<b>100.0%</b>	<b>7,830,121</b>	<b>100.0%</b>	<b>(2,117,859)</b>	<b>-27.0%</b>

**Six Months Period Ended 30 June**

	1H2009		1H2008		Variance	
	US\$'000	%	US\$'000	%	US\$'000	%
<b>Revenue</b>						
- Merchandising & Processing	9,159,161	85.9%	12,936,166	86.4%	(3,777,005)	-29.2%
<i>Palm and laurics</i>	5,534,469	51.9%	8,909,163	59.5%	(3,374,694)	-37.9%
<i>Oilseeds and grains</i>	3,624,692	34.0%	4,027,003	26.9%	(402,311)	-10.0%
- Consumer products	1,787,063	16.7%	2,602,106	17.4%	(815,043)	-31.3%
- Plantation and Palm Oil Mills	500,418	4.7%	729,546	4.9%	(229,128)	-31.4%
- Others	634,336	5.9%	433,974	2.9%	200,362	46.2%
Elimination	(1,410,571)	-13.2%	(1,730,492)	-11.6%	319,921	-18.5%
<b>Total revenue</b>	<b>10,670,407</b>	<b>100.0%</b>	<b>14,971,300</b>	<b>100.0%</b>	<b>(4,300,893)</b>	<b>-28.7%</b>

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**
**Three Months Period Ended 30 June**

	<b>2Q2009</b>		<b>2Q2008</b>		<b>Variance</b>	
	<b>US\$'000</b>	<b>%</b>	<b>US\$'000</b>	<b>%</b>	<b>US\$'000</b>	<b>%</b>
<b>Profit before tax</b>						
- Merchandising & Processing	286,532	54.7%	287,106	65.4%	(574)	-0.2%
<i>Palm and laurics</i>	187,592	35.8%	139,966	31.9%	47,626	34.0%
<i>Oilseeds and grains</i>	98,940	18.9%	147,140	33.5%	(48,200)	-32.8%
- Consumer products	61,802	11.8%	12,203	2.8%	49,599	406.5%
- Plantation and Palm Oil Mills	100,661	19.2%	79,617	18.1%	21,044	26.4%
- Others	46,189	8.8%	30,475	6.9%	15,714	51.6%
- Share of results of associates	2,237	0.4%	29,105	6.6%	(26,868)	-92.3%
- Unallocated income #	26,291	5.1%	718	0.2%	25,573	3560%
<b>Total profit before tax</b>	<b>523,712</b>	<b>100.0%</b>	<b>439,224</b>	<b>100.0%</b>	<b>84,488</b>	<b>19.2%</b>

**Six Months Period Ended 30 June**

	<b>1H2009</b>		<b>1H2008</b>		<b>Variance</b>	
	<b>US\$'000</b>	<b>%</b>	<b>US\$'000</b>	<b>%</b>	<b>US\$'000</b>	<b>%</b>
<b>Profit before tax</b>						
- Merchandising & Processing	671,784	64.5%	617,647	66.1%	54,137	8.8%
<i>Palm and laurics</i>	403,799	38.7%	265,711	28.4%	138,088	52.0%
<i>Oilseeds and grains</i>	267,985	25.7%	351,936	37.7%	(83,951)	-23.9%
- Consumer products	139,902	13.4%	28,165	3.0%	111,737	396.7%
- Plantation and Palm Oil Mills	163,332	15.7%	164,809	17.6%	(1,477)	-0.9%
- Others	31,926	3.1%	61,628	6.6%	(29,702)	-48.2%
- Share of results of associates	14,964	1.4%	56,603	6.1%	(41,639)	-73.6%
- Unallocated income #	20,402	1.9%	5,234	0.6%	15,168	289.8%
<b>Total profit before tax</b>	<b>1,042,310</b>	<b>100.0%</b>	<b>934,086</b>	<b>100.0%</b>	<b>108,224</b>	<b>11.6%</b>

# Unallocated income refers to the net gain from changes in fair value of embedded derivatives of convertible bonds offset by the accrual of interest expense on convertible bonds.

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**

***Merchandising and Processing segment – Palm and Laurics***

Revenue for this segment in current quarter was 33.7% lower at US\$3.2 billion. This was due to weaker prices for agricultural commodities when compared to the much higher price level during the same quarter last year.

Despite the sharp drop in revenue for the quarter, margins for this segment remained strong due to timely purchases of raw materials and sales of products. In line with the strong margins, profit before tax for the quarter increased by US\$47.6 million to US\$187.6 million.

For 1H2009, revenue was down from US\$8.9 billion to US\$5.5 billion, whilst profit before tax increased by 52.0% to US\$403.8 million.

***Merchandising and Processing segment – Oilseeds and Grains***

This segment registered lower revenue of US\$1.8 billion for the current quarter despite the 9.4% jump in its sales volume. The drop in revenue was attributable to the significantly lower bean and oilseed prices as compared to last year. The increased in sales volume is in line with strong demand for oilseeds products.

Profit before tax for the quarter decreased to US\$98.9 million due to lower margins compared to the corresponding period in 2008 where foreign exchange gains were reported. However, the lower margins were partially offset by the growth in sales volume.

This segment posted revenue of US\$3.6 billion and profit before tax of US\$268.0 million for 1H2009.

***Consumer Products segment***

Despite the marginal growth in sales volume in the current quarter, profit before tax jumped over five times to US\$61.8 million as a result of better margins. Margins in the previous year were lower as a result of rising raw material costs and temporary price intervention measures implemented by the Chinese Government. Our upward price adjustment between 9 to 13% in May 09 also contributed to the stronger margins.

For 1H2009, notwithstanding the lower sales volume, profit before tax, was about five times higher than 1H2008 on the back of favourable margins. Sales volume for 1H2009 declined by nearly 8% as volume in the corresponding period in 2008 was boosted by sale of subsidized edible oils by the Chinese government. Hence, this also resulted in the lower margins in 1H2008.

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**

***Plantations and Palm Oil Mills segment***

Revenue was down 22.2% to US\$289.4 million for 2Q2009 mainly due to lower average CPO prices. Though the average CPO prices have been trending upwards, it was still about 35% lower than the average price level in 2Q2008.

Profit before tax increased to US\$100.7 million for the current quarter due to higher CPO selling prices and higher production volume. The higher production volume was a result of Group's increased mature hectareage. For 2Q2009, the Group produced 760,500 MT of Fresh Fruit Bunches ("FFB"), an 11% increased from 2Q2008.

Profit before tax for the current first half year was only marginally lower than 1H2008 at US\$163.3 million. The sharp improvement in the segment's current quarter performance has mitigated the adverse effects arising from low average CPO prices and FFB production volume in 1Q2009. Revenue for 1H2009 was US\$500.4 million.

***Others segment***

Revenue for the current quarter increased from US\$248.0 million to US\$332.9 million. The jump was mainly attributed to revenue contributed by Raffles Shipping Corporation, a newly acquired subsidiary of the Group since November 2008. However, this increase was partially dampened by lower fertiliser selling prices and sales volume, in line with the overall weakened market condition as compared to the same quarter last year.

For similar reasons as stated above, profit before tax for the quarter increased by 51.6% to US\$46.2 million.

Notwithstanding the 46.2% jump in revenue for 1H2009, profit before tax for the segment was only about half of the level achieved in 1H2008. This was mainly attributed to a US\$11.8 million gain from disposal of two vessels recognized in 1H2008 and as well as lower margins from fertiliser sales in the current year.

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**

**Review of Balance Sheet and Cash Flows**

Property, plant and equipment of the Group as at end of June 2009 were US\$3.4 billion. Included herein was capital expenditure for the period amounting to US\$322.6 million, mainly for our operations in China, Indonesia, Germany and The Netherlands.

Inventories rose significantly by US\$1.1 billion to US\$3.6 billion, due mainly to rising commodities prices as well as higher stockholding. Average commodities prices have risen by about 50% as compared to last year end. The Group's average inventory turnover day increased from 43 days as at end of December 2008 to 61 days.

The Group's average trade receivables turnover was 24 days as compared to 16 days as at 31 December 2008. We continue to be vigilant in the management of our credit process. Trade payables turnover has risen to 20 days from 14 days as at 31 December 2008

The balance in other receivables increased from US\$746.0 million to US\$989.9 million mainly due to higher advances paid to suppliers and advances for property, plant and equipment. Other major items included under other receivables are deposits, prepayments, interest receivable and other tax receivable.

Total loans and borrowings rose by 45.4% to US\$7.7 billion, with most of the increase arising from current borrowings. This was in line with the Group's higher working capital requirements.

Correspondingly, the Group's total free cash and bank balances (after excluding restricted cash and bank balances and net of bank overdrafts) at US\$1.6 billion, was also about 45% higher than that in December 2008. After including the restricted cash and bank balances of US\$1.9 billion placed as pledges for banking facilities, the cash and bank balances of the Group as at end of June 2009 were US\$3.7 billion.

In 1H2009, after netting the increase in the fixed deposits pledged with financial institutions for bank facilities of US\$0.4 billion, the Group has utilized US\$2.1 billion of its facilities to primarily fund its cash outflow from operations arising from higher working capital requirements. Other major application of the Group's funds include purchases for property, plant and equipment and as well as dividends payment. As at end of June 2009, the Group's free cash and bank balances increased by US\$499.4 million.

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**

**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**

As the global economic environment improves gradually in the second quarter and given the Group's strength in its integrated and diversified business model, coupled with the relative resilience in the demand for staple food commodities, we remain fairly optimistic on our prospects for the current year.

**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\$0.03

**(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\$0.03 per ordinary share is tax exempt and declared in Singapore.

**(d) Date Payable**

14 September 2009

**(e) Books Closure Date**

Notice is hereby given that the Transfer Registers and Register of Members of the Company will be closed from 1 September 2009 at 5.00 pm to 2 September 2009 (both dates inclusive), for the purpose of determining shareholders' entitlement to the Company's interim one-tier tax exempt dividend of S\$0.03 per ordinary share for the financial year ending 31 December 2009 ("Interim Dividend") to be paid on 14 September 2009.

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**

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 1 September 2009, will be registered to determine shareholders' entitlement to the Interim Dividend. Depositors whose securities accounts with The Central Depository (Pte) Limited are credited with the Company's ordinary shares as at 5.00 pm on 1 September 2009 will be entitled to the Interim Dividend.

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

Not applicable.



**Unaudited Financial Statements for the Second Quarter ended 30 June 2009****13. Interested Person Transactions**

<b>Name of Interested Person</b>	<b>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)</b>	<b>Aggregate value of all Interested Person Transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than SGD100,000)</b>
	<b>2Q2009 US\$'000</b>	<b>2Q2009 US\$'000</b>
Archer Daniels Midland Group	NIL	1,239,202
Wilmar International Holdings Limited	NIL	NIL
Wilmar Holdings Pte Ltd Group	NIL	NIL
Kuok Khoon Ean's Associates	3,219	NIL
Martua Sitorus' Associates	NIL	1,798
Kuok Khoon Hong's Associates	NIL	NIL
PPB Group	7,910	NIL
Kuok Brothers Sdn Bhd	219	NIL

BY ORDER OF THE BOARD

.....  
**KUOK KHOON HONG**  
 Chief Executive Officer

14 August 2009

**Unaudited Financial Statements for the Second Quarter ended 30 June 2009**

**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 in any material respect render the 6 months period ended 30 June 2009 financial results to be false or misleading.

On behalf of the Board,

.....  
KUOK KHOON HONG  
Chief Executive Officer

.....  
CHUA PHUAY HEE  
Director

14 August 2009