

Unaudited Financial Statements for the Full Year ended 31 December 2014
FINANCIAL HIGHLIGHTS

	4Q2014 US\$'000	4Q2013 US\$'000	Change	FY2014 US\$'000	FY2013 US\$'000	Change
Revenue	10,777,691	11,621,573	-7.3%	43,084,875	44,085,001	-2.3%
Net Profit	401,219	369,056	8.7%	1,156,180	1,318,930	-12.3%
Core Net Profit	412,490	352,890	16.9%	1,219,871	1,302,872	-6.4%
EBITDA	702,818	694,449	1.2%	2,148,371	2,431,579	-11.6%
EPS - Basic (US cents per share)	6.3	5.8	8.6%	18.1	20.6	-12.1%
EPS - Fully diluted (US cents per share)	6.3	5.8	8.6%	18.1	20.6	-12.1%
				31.12.2014	31.12.2013	Change
Net Tangible Asset (US\$'000)				11,093,026	10,584,189	4.8%
Net Asset per share (US\$ per share)				2.42	2.35	3.0%
Net Tangible Asset per share (US\$ per share)				1.74	1.65	5.5%

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(a)(i) Consolidated Income Statement

	Group			Group		
	Three months ended			Twelve months ended		
	31.12.2014 US\$'000	31.12.2013 US\$'000	Change	31.12.2014 US\$'000	31.12.2013 US\$'000	Change
Revenue	10,777,691	11,621,573	-7.3%	43,084,875	44,085,001	-2.3%
Cost of sales	(9,705,169)	(10,605,014)	8.5%	(39,267,922)	(40,360,104)	2.7%
Gross profit	1,072,522	1,016,559	5.5%	3,816,953	3,724,897	2.5%
Other items of income						
Net loss arising from changes in fair value of biological assets	(7,976)	(8,554)	6.8%	(7,976)	(8,554)	6.8%
Finance income	137,116	143,744	-4.6%	600,480	520,715	15.3%
Other operating income	69,692	105,412	-33.9%	169,847	334,341	-49.2%
Other items of expense						
Selling and distribution expenses	(389,031)	(427,076)	8.9%	(1,668,882)	(1,619,993)	-3.0%
Administrative expenses	(180,212)	(164,724)	-9.4%	(673,816)	(681,313)	1.1%
Other operating expenses	(68,750)	(35,772)	-92.2%	(191,770)	(90,032)	-113.0%
Finance costs	(120,378)	(159,296)	24.4%	(523,055)	(539,098)	3.0%
Non-operating items	(6,791)	22,335	n.m.	(64,900)	30,705	n.m.
Share of results of associates	35,790	17,592	103.4%	80,697	103,823	-22.3%
Profit before tax	541,982	510,220	6.2%	1,537,578	1,775,491	-13.4%
Income tax expense	(110,885)	(114,797)	3.4%	(313,674)	(384,693)	18.5%
Profit after tax	431,097	395,423	9.0%	1,223,904	1,390,798	-12.0%

Attributable to:

Owners of the Company	401,219	369,056	8.7%	1,156,180	1,318,930	-12.3%
Non-controlling interests	29,878	26,367	13.3%	67,724	71,868	-5.8%
	431,097	395,423	9.0%	1,223,904	1,390,798	-12.0%

n.m. - not meaningful

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(a)(ii) Consolidated Statement of Comprehensive Income

	Group			Group		
	Three months ended			Twelve months ended		
	31.12.2014 US\$'000	31.12.2013 US\$'000	Inc/(Dec) US\$'000	31.12.2014 US\$'000	31.12.2013 US\$'000	Inc/(Dec) US\$'000
Profit after tax	431,097	395,423	35,674	1,223,904	1,390,798	(166,894)
Other comprehensive income - Items that may be reclassified subsequently to income statement						
Foreign currency translation	(335,365)	(60,689)	(274,676)	(498,537)	(311,048)	(187,489)
Fair value adjustment on cash flow hedges	79,286	(22,054)	101,340	156,411	(100,017)	256,428
Fair value adjustment on available-for-sale financial assets	10,430	(4,790)	15,220	58,394	5,839	52,555
	(245,649)	(87,533)	(158,116)	(283,732)	(405,226)	121,494
- Item that will not be reclassified subsequently to income statement						
(Loss)/gain on remeasurements of defined benefit plan	(4,467)	1,710	(6,177)	(4,467)	1,710	(6,177)
	(4,467)	1,710	(6,177)	(4,467)	1,710	(6,177)
Total other comprehensive income, net of tax	(250,116)	(85,823)	(164,293)	(288,199)	(403,516)	115,317
Total comprehensive income	180,981	309,600	(128,619)	935,705	987,282	(51,577)

Attributable to:

Owners of the Company	158,147	280,837	(122,690)	897,245	909,134	(11,889)
Non-controlling interests	22,834	28,763	(5,929)	38,460	78,148	(39,688)
	180,981	309,600	(128,619)	935,705	987,282	(51,577)

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(b)(i) Balance Sheets

	Group		Company	
	31.12.2014 US\$'000	31.12.2013 US\$'000	31.12.2014 US\$'000	31.12.2013 US\$'000
ASSETS				
Non-current assets				
Property, plant and equipment	9,477,284	9,337,162	1,860	872
Biological assets	1,860,821	1,879,671	-	-
Plasma investments	12,829	12,332	-	-
Intangible assets	4,401,908	4,420,637	-	-
Investment in subsidiaries	-	-	9,004,099	8,744,832
Investment in associates	2,153,196	2,035,325	170,021	160,021
Available-for-sale financial assets	592,245	417,397	-	-
Deferred tax assets	203,808	219,556	-	-
Derivative financial instruments	15,172	5,912	-	-
Other financial receivables	293,974	421,194	305,483	258,430
Other non-financial assets	31,489	41,088	-	-
	19,042,726	18,790,274	9,481,463	9,164,155
Current assets				
Inventories	6,581,020	7,220,949	-	-
Trade receivables	4,044,799	4,084,679	-	-
Other financial receivables	3,995,132	2,981,170	3,045,721	1,966,454
Other non-financial assets	1,478,001	1,322,336	1,346	1,923
Derivative financial instruments	755,826	239,829	-	-
Financial assets held for trading	261,470	257,135	-	-
Other bank deposits	5,452,091	9,335,178	-	-
Cash and bank balances	1,947,096	2,400,245	503	873
	24,515,435	27,841,521	3,047,570	1,969,250
TOTAL ASSETS	43,558,161	46,631,795	12,529,033	11,133,405

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(b)(i) Balance Sheets (continued)

	Group		Company	
	31.12.2014 US\$'000	31.12.2013 US\$'000	31.12.2014 US\$'000	31.12.2013 US\$'000
EQUITY AND LIABILITIES				
Current liabilities				
Trade payables	1,746,920	1,403,112	-	-
Other financial payables	1,191,558	1,302,124	1,250,932	106,158
Other non-financial liabilities	393,892	494,308	-	-
Derivative financial instruments	538,242	486,612	-	-
Loans and borrowings	15,204,154	19,391,670	-	-
Tax payables	122,366	113,591	-	-
	19,197,132	23,191,417	1,250,932	106,158
NET CURRENT ASSETS	5,318,303	4,650,104	1,796,638	1,863,092
Non-current liabilities				
Other financial payables	28,282	38,792	-	-
Other non-financial liabilities	92,910	88,841	-	-
Derivative financial instruments	47,491	1,716	-	-
Loans and borrowings	7,158,172	6,803,904	420,196	270,358
Deferred tax liabilities	623,373	620,304	-	-
	7,950,228	7,553,557	420,196	270,358
TOTAL LIABILITIES	27,147,360	30,744,974	1,671,128	376,516
NET ASSETS	16,410,801	15,886,821	10,857,905	10,756,889
Equity attributable to owners of the Company				
Share capital	8,458,995	8,458,995	8,895,134	8,895,134
Treasury shares	(19,282)	(10,387)	(19,282)	(10,387)
Retained earnings	8,767,132	7,999,887	1,747,814	1,649,079
Other reserves	(1,711,911)	(1,443,669)	234,239	223,063
	15,494,934	15,004,826	10,857,905	10,756,889
Non-controlling interests	915,867	881,995	-	-
TOTAL EQUITY	16,410,801	15,886,821	10,857,905	10,756,889
TOTAL EQUITY AND LIABILITIES	43,558,161	46,631,795	12,529,033	11,133,405

Unaudited Financial Statements for the Full Year ended 31 December 2014**1(b)(ii) Group's Borrowings and Debt Securities**

	Group		Group	
	31.12.2014		31.12.2013	
	Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
(a) Amount repayable in one year or less, or on demand	3,812,302	11,391,852	7,027,334	12,364,336
(b) Amount repayable after one year	167,912	6,990,260	1,738,070	5,065,834
	3,980,214	18,382,112	8,765,404	17,430,170

Details of any collateral

A portion of the bank term loans and short term working capital loans is secured by a pledge over property, plant and equipment, fixed deposits and other deposits with financial institutions, trade receivables and corporate guarantees from the Company and certain subsidiaries.

The Group's bank loans and other bank deposits amounting to approximately US\$7,497,348,000 are disclosed off balance sheet as at 31 December 2014 as the Group has transferred substantially all the risks and rewards of the cash flows arising from the deposits and have also legally been released from the responsibility for the loans.

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(c) Consolidated Cash Flow Statement

	Group		Group	
	Three months ended		Twelve months ended	
	31.12.2014 US\$'000	31.12.2013 US\$'000	31.12.2014 US\$'000	31.12.2013 US\$'000
Cash flows from operating activities				
Profit before tax	541,982	510,220	1,537,578	1,775,491
Adjustments for:				
Net loss arising from changes in fair value of biological assets	7,976	8,554	7,976	8,554
Depreciation of property, plant and equipment	170,917	159,980	659,863	608,493
Impairment provision on available-for-sale financial assets	-	1,286	-	6,987
Gain on disposal of associates	(62)	(29)	(62)	(1,688)
Gain on remeasuring investment retained in a former subsidiary at fair value upon loss of control	-	-	-	(436)
Amortisation of intangible assets	188	61	553	410
Gain on bargain purchase on business combination	(1,057)	-	(1,057)	-
(Gain)/loss on disposal of property, plant and equipment	(6,471)	7,296	(3,151)	7,711
Gain on disposal/liquidation of subsidiaries	(1,524)	(2,203)	(3,422)	(12,378)
Gain on disposal of available-for-sale financial assets	-	-	-	(24,000)
Loss/(gain) on disposal of financial assets held for trading	4,671	(8,582)	1,214	(26,540)
Grant of share options to employees	51	3,241	15,165	10,187
Net fair value (gain)/loss on derivative financial instruments	(1,734)	24,129	(326,845)	74,025
Net fair value (gain)/loss on financial assets held for trading	(15,366)	(7,895)	13,050	9,441
Foreign exchange differences arising from translation	10,518	1,464	73,277	69,415
Interest expense	126,847	167,932	550,857	567,900
Interest income	(137,116)	(143,744)	(600,480)	(520,715)
Share of results of associates	(35,790)	(17,592)	(80,697)	(103,823)
Operating cash flows before working capital changes	664,030	704,118	1,843,819	2,449,034
Changes in working capital:				
(Increase)/decrease in inventories	(774,519)	(1,044,686)	619,136	(77,269)
(Increase)/decrease in receivables and other assets	(513,427)	316,075	(398,493)	(107,411)
Increase/(decrease) in payables	286,991	5,307	202,750	(103,299)
Cash flows (used in)/generated from operations	(336,925)	(19,186)	2,267,212	2,161,055
Interest paid	(127,021)	(150,825)	(558,460)	(518,957)
Interest received	136,691	133,825	583,027	431,032
Income taxes paid	(85,686)	(133,679)	(318,436)	(459,522)
Net cash flows (used in)/generated from operating activities	(412,941)	(169,865)	1,973,343	1,613,608

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(c) Consolidated Cash Flow Statement (continued)

	Group		Group	
	Three months ended		Twelve months ended	
	31.12.2014 US\$'000	31.12.2013 US\$'000	31.12.2014 US\$'000	31.12.2013 US\$'000
Cash flows from investing activities				
Net cash flow on acquisition of subsidiaries and business	(7,979)	(13,701)	(56,964)	(13,701)
Decrease/(increase) in plasma investments	929	3,614	(522)	2,788
Decrease/(increase) in financial assets held for trading	25,024	(14,834)	9,734	58,802
Increase in other non-financial assets	-	(14,168)	-	(14,168)
Payments for property, plant and equipment	(269,590)	(290,042)	(1,042,953)	(1,322,917)
Payments for biological assets	(14,310)	(15,264)	(50,217)	(53,393)
(Increase)/decrease in available-for-sale financial assets	(75,881)	26,705	(114,353)	19,749
Payments for investment in associates	(6,443)	-	(143,917)	(310,386)
Payments for intangible assets	-	-	-	(18)
Dividends received from associates	2,807	719	42,840	27,592
Proceeds from disposal of property, plant and equipment	48,873	11,925	87,804	54,720
Proceeds from disposal of biological assets	295	269	1,577	6,144
Proceeds from disposal of associates	1,226	29	1,226	13,991
Net cash flow from disposal of subsidiaries	18,032	3,258	37,466	98,657
Net cash flows used in investing activities	(277,017)	(301,490)	(1,228,279)	(1,432,140)
Cash flows from financing activities				
(Increase)/decrease in net amount due from related parties	(1,710)	3,137	(3,368)	(5,862)
Decrease/(increase) in net amount due from associates	68,557	(13,122)	(23,377)	(61,389)
(Decrease)/increase in advances from non-controlling shareholders	(17,499)	(670)	(1,079)	26,995
(Repayments of)/proceeds from loans and borrowings	(751,614)	749,584	(908,643)	2,188,925
Decrease/(increase) in fixed deposits pledged with financial institutions for bank facilities	268,942	(164,076)	136,068	(867,631)
Decrease/(increase) in other financial receivables	886,992	(567,821)	329,900	9,600
(Increase)/decrease in other deposits with maturity more than 3 months	(103,878)	341,476	(338,347)	(421,828)
Interest paid	(9,393)	(11,266)	(37,789)	(47,480)
Payments for acquisition of additional interest in subsidiaries	-	(35,271)	(18,915)	(38,381)
Shares buy-back held as treasury shares	(8,895)	-	(8,895)	-
Dividends paid by the Company	-	-	(382,898)	(280,634)
Dividends paid to non-controlling shareholders by subsidiaries	(15,368)	(8,827)	(31,005)	(31,573)
Proceeds from dilution of interest in subsidiaries	-	23,638	-	36,178
Proceeds from reissuance of treasury shares by the Company	-	3,543	-	5,760
Proceeds from issue of shares by subsidiaries to non-controlling shareholders	4,638	2,549	7,100	14,631
Net cash flows generated from/(used in) financing activities	320,772	322,874	(1,281,248)	527,311
Net (decrease)/increase in cash and cash equivalents	(369,186)	(148,481)	(536,184)	708,779
Cash and cash equivalents at the beginning of the financial period	2,070,234	2,385,713	2,237,232	1,528,453
Cash and cash equivalents at the end of the financial period	1,701,048	2,237,232	1,701,048	2,237,232
Represented by:				
Total cash and bank balances	7,399,187	11,735,423	7,399,187	11,735,423
Less: Fixed deposits pledged with financial institutions for bank facilities	(4,271,699)	(8,493,133)	(4,271,699)	(8,493,133)
Less: Other deposits with maturity more than 3 months	(1,180,392)	(842,045)	(1,180,392)	(842,045)
Bank overdrafts	(246,048)	(163,013)	(246,048)	(163,013)
Total cash and cash equivalents	1,701,048	2,237,232	1,701,048	2,237,232

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(d)(i) Statements of Changes in Equity

	Attributable to owners of the Company					Non-controlling interests	Equity total
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total		
For the period From 01.10.2014 to 31.12.2014	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Group							
Opening balance at 1 October 2014	8,458,995	(10,387)	8,370,114	(1,465,146)	15,353,576	872,977	16,226,553
Profit for the period	-	-	401,219	-	401,219	29,878	431,097
Other comprehensive income	-	-	-	(243,072)	(243,072)	(7,044)	(250,116)
Total comprehensive income	-	-	401,219	(243,072)	158,147	22,834	180,981
Grant of equity-settled share options	-	-	-	51	51	-	51
Share capital contributed by non-controlling shareholders	-	-	-	-	-	29,128	29,128
Acquisition of treasury shares	-	(8,895)	-	-	(8,895)	-	(8,895)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(15,368)	(15,368)
Net transfer to other reserves	-	-	(4,201)	4,201	-	-	-
Total contributions by and distributions to owners	-	(8,895)	(4,201)	4,252	(8,844)	13,760	4,916
Acquisition of additional interest in subsidiaries	-	-	-	-	-	7,945	7,945
Premium paid for acquisition of additional interest in subsidiaries	-	-	-	(7,945)	(7,945)	-	(7,945)
Disposal of subsidiaries	-	-	-	-	-	(1,649)	(1,649)
Total changes in ownership interests in subsidiaries	-	-	-	(7,945)	(7,945)	6,296	(1,649)
Closing balance at 31 December 2014	8,458,995	(19,282)	8,767,132	(1,711,911)	15,494,934	915,867	16,410,801

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company					Non-controlling interests	Equity total
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period							
From 01.10.2013 to 31.12.2013							
Group							
Opening balance at 1 October 2013	8,458,995	(14,722)	7,648,533	(1,391,839)	14,700,967	888,249	15,589,216
Profit for the period	-	-	369,056	-	369,056	26,367	395,423
Other comprehensive income	-	-	-	(88,219)	(88,219)	2,396	(85,823)
Total comprehensive income	-	-	369,056	(88,219)	280,837	28,763	309,600
Grant of equity-settled share options	-	-	-	3,241	3,241	-	3,241
Share capital contributed by non-controlling shareholders	-	-	-	-	-	2,549	2,549
Reissuance of treasury shares pursuant to exercise of share options	-	4,335	-	(792)	3,543	-	3,543
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(8,827)	(8,827)
Net transfer to other reserves	-	-	(17,702)	17,702	-	-	-
Total contributions by and distributions to owners	-	4,335	(17,702)	20,151	6,784	(6,278)	506
Acquisition of a subsidiary	-	-	-	-	-	(398)	(398)
Acquisition of additional interest in subsidiaries	-	-	-	-	-	(36,017)	(36,017)
Gain on bargain purchase of additional interest in subsidiaries	-	-	-	746	746	-	746
Disposal of a subsidiary	-	-	-	-	-	(469)	(469)
Dilution of interest in subsidiaries	-	-	-	-	-	8,145	8,145
Gain on dilution of interest in subsidiaries	-	-	-	15,492	15,492	-	15,492
Total changes in ownership interests in subsidiaries	-	-	-	16,238	16,238	(28,739)	(12,501)
Closing balance at 31 December 2013	8,458,995	(10,387)	7,999,887	(1,443,669)	15,004,826	881,995	15,886,821

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company				
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period From 01.10.2014 to 31.12.2014					
Company					
Opening balance at 1 October 2014	8,895,134	(10,387)	1,306,850	234,188	10,425,785
Profit for the period	-	-	440,964	-	440,964
Total comprehensive income	-	-	440,964	-	440,964
Grant of equity-settled share options	-	-	-	51	51
Acquisition of treasury shares	-	(8,895)	-	-	(8,895)
Total transactions with owners in their capacity as owners	-	(8,895)	-	51	(8,844)
Closing balance at 31 December 2014	8,895,134	(19,282)	1,747,814	234,239	10,857,905

	Attributable to owners of the Company				
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period From 01.10.2013 to 31.12.2013					
Company					
Opening balance at 1 October 2013	8,895,134	(14,722)	1,439,772	220,614	10,540,798
Profit for the period	-	-	209,307	-	209,307
Total comprehensive income	-	-	209,307	-	209,307
Grant of equity-settled share options	-	-	-	3,241	3,241
Reissuance of treasury shares pursuant to exercise of share options	-	4,335	-	(792)	3,543
Total transactions with owners in their capacity as owners	-	4,335	-	2,449	6,784
Closing balance at 31 December 2013	8,895,134	(10,387)	1,649,079	223,063	10,756,889

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company					Non-controlling interests	Equity total
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period							
From 01.01.2014 to 31.12.2014							
Group							
Opening balance at 1 January 2014	8,458,995	(10,387)	7,999,887	(1,443,669)	15,004,826	881,995	15,886,821
Profit for the year	-	-	1,156,180	-	1,156,180	67,724	1,223,904
Other comprehensive income	-	-	-	(258,935)	(258,935)	(29,264)	(288,199)
Total comprehensive income	-	-	1,156,180	(258,935)	897,245	38,460	935,705
Grant of equity-settled share options	-	-	-	15,165	15,165	-	15,165
Share capital contributed by non-controlling shareholders	-	-	-	-	-	39,471	39,471
Acquisition of treasury shares	-	(8,895)	-	-	(8,895)	-	(8,895)
Dividends on ordinary shares	-	-	(382,898)	-	(382,898)	-	(382,898)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(31,005)	(31,005)
Net transfer to other reserves	-	-	(6,037)	6,037	-	-	-
Total contributions by and distributions to owners	-	(8,895)	(388,935)	21,202	(376,628)	8,466	(368,162)
Acquisition of a subsidiary	-	-	-	-	-	9,030	9,030
Acquisition of additional interest in subsidiaries	-	-	-	-	-	(20,511)	(20,511)
Premium paid for acquisition of additional interest in subsidiaries	-	-	-	(12,572)	(12,572)	-	(12,572)
Disposal of subsidiaries	-	-	-	-	-	(19,510)	(19,510)
Dilution of interest in subsidiaries	-	-	-	-	-	17,937	17,937
Loss on dilution of interest in subsidiaries	-	-	-	(17,937)	(17,937)	-	(17,937)
Total changes in ownership interests in subsidiaries	-	-	-	(30,509)	(30,509)	(13,054)	(43,563)
Closing balance at 31 December 2014	8,458,995	(19,282)	8,767,132	(1,711,911)	15,494,934	915,867	16,410,801

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company					Non-controlling interests	Equity total
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period							
From 01.01.2013 to 31.12.2013							
Group							
Opening balance at 1 January 2013	8,458,995	(17,440)	6,979,373	(1,075,062)	14,345,866	849,348	15,195,214
Profit for the year	-	-	1,318,930	-	1,318,930	71,868	1,390,798
Other comprehensive income	-	-	-	(409,796)	(409,796)	6,280	(403,516)
Total comprehensive income	-	-	1,318,930	(409,796)	909,134	78,148	987,282
Grant of equity-settled share options	-	-	-	10,187	10,187	-	10,187
Share capital contributed by non-controlling shareholders	-	-	-	-	-	14,631	14,631
Reissuance of treasury shares pursuant to exercise of share options	-	7,053	-	(1,293)	5,760	-	5,760
Dividends on ordinary shares	-	-	(280,634)	-	(280,634)	-	(280,634)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(31,573)	(31,573)
Net transfer to other reserves	-	-	(17,782)	17,782	-	-	-
Total contributions by and distributions to owners	-	7,053	(298,416)	26,676	(264,687)	(16,942)	(281,629)
Acquisition of additional interest in subsidiaries	-	-	-	-	-	(33,770)	(33,770)
Premium paid for acquisition of additional interest in subsidiaries	-	-	-	(4,611)	(4,611)	-	(4,611)
Disposal of subsidiaries	-	-	-	-	-	(913)	(913)
Dilution of interest in subsidiaries	-	-	-	-	-	6,124	6,124
Gain on dilution of interest in subsidiaries	-	-	-	19,124	19,124	-	19,124
Total changes in ownership interests in subsidiaries	-	-	-	14,513	14,513	(28,559)	(14,046)
Closing balance at 31 December 2013	8,458,995	(10,387)	7,999,887	(1,443,669)	15,004,826	881,995	15,886,821

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(d)(i) Statements of Changes in Equity (continued)

	Attributable to owners of the Company				
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period From 01.01.2014 to 31.12.2014					
Company					
Opening balance at 1 January 2014	8,895,134	(10,387)	1,649,079	223,063	10,756,889
Profit for the year	-	-	477,644	-	477,644
Total comprehensive income	-	-	477,644	-	477,644
Grant of equity-settled share options	-	-	-	15,165	15,165
Acquisition of treasury shares	-	(8,895)	-	-	(8,895)
Dividends on ordinary shares	-	-	(382,898)	-	(382,898)
Transfer to retained earnings	-	-	3,989	(3,989)	-
Total transactions with owners in their capacity as owners	-	(8,895)	(378,909)	11,176	(376,628)
Closing balance at 31 December 2014	8,895,134	(19,282)	1,747,814	234,239	10,857,905

	Attributable to owners of the Company				
	Share capital	Treasury shares	Retained earnings	Other reserves	Equity attributable to owners of the Company, total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period From 01.01.2013 to 31.12.2013					
Company					
Opening balance at 1 January 2013	8,895,134	(17,440)	1,352,730	214,169	10,444,593
Profit for the year	-	-	576,983	-	576,983
Total comprehensive income	-	-	576,983	-	576,983
Grant of equity-settled share options	-	-	-	10,187	10,187
Reissuance of treasury shares pursuant to exercise of share options	-	7,053	-	(1,293)	5,760
Dividends on ordinary shares	-	-	(280,634)	-	(280,634)
Total transactions with owners in their capacity as owners	-	7,053	(280,634)	8,894	(264,687)
Closing balance at 31 December 2013	8,895,134	(10,387)	1,649,079	223,063	10,756,889

Unaudited Financial Statements for the Full Year ended 31 December 2014
1(d)(ii) 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.

	Number of shares	
	31.12.2014	31.12.2013
Issued and fully paid ordinary shares		
Balance at the beginning of the financial period	6,403,401,106	6,403,401,106
Balance at the end of financial period	6,403,401,106	6,403,401,106
Treasury shares		
Balance at the beginning of the financial period	(4,323,500)	(6,117,500)
Shares buy-back held as treasury shares	(3,779,000)	-
Reissuance of treasury shares pursuant to exercise of share options	-	1,794,000
Balance at the end of financial period	(8,102,500)	(4,323,500)
Issued ordinary shares excluding treasury shares	6,395,298,606	6,399,077,606
The number of shares that may be issued on exercise of share options outstanding at the end of the period	97,495,000	101,335,000

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

The Company's total number of issued shares as at 31 December 2014 and 31 December 2013 were 6,403,401,106, of which 8,102,500 shares and 4,323,500 shares were held by the Company as treasury shares as at 31 December 2014 and 31 December 2013 respectively.

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

Please refer to item 1(d)(ii) above.

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 Full Year ended 31 December 2014
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 consolidated financial statements for the current reporting period compared with the audited financial statements as at 31 December 2013 except for the adoption of new or revised FRS and INT FRS that are mandatory for financial years beginning on or after 1 January 2014. The adoption of these FRS and INT FRS has no significant impact on the Group's consolidated financial statements.

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		Group	
	Three months ended		Twelve months ended	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
(a) Based on weighted average number of shares (US cents per share)	6.3	5.8	18.1	20.6
(b) Based on fully diluted basis (US cents per share)	6.3	5.8	18.1	20.6
Weighted average number of shares applicable to basic earnings per share ('000)	6,395,915	6,398,303	6,398,280	6,396,523
Weighted average number of shares based on fully diluted basis ('000)	6,395,915	6,398,528	6,398,280	6,398,719

7. Net Asset Value Per Ordinary Share (NAV)

	Group		Company	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Net asset value per ordinary share based on issued share capital as at end of the period (US cents per share)	242.3	234.5	169.8	168.1

Unaudited Financial Statements for the Full Year ended 31 December 2014**8. Review of Group Performance****Overview**

In 4Q2014, the Group posted a 16.9% increase in core net profit from operations to US\$412.5 million (4Q2013: US\$352.9 million), riding on better performances in most key segments as well as higher contributions from associates. Palm and Laurics benefited from higher returns from its downstream palm business. Oilseeds and Grains, Consumer Products and Sugar also contributed positively to the net profit. Plantations and Palm Oil Mills was affected by lower sales volume and CPO prices. Overall net profit attributable to shareholders increased 8.7% to US\$401.2 million (4Q2013: US\$369.1 million).

The Group's core net profit from operations decreased 6.4% to US\$1.2 billion in FY2014, and overall net profit for the Group also decreased 12.3% to US\$1.2 billion in FY2014, primarily due to margin contraction in Palm and Laurics during the first nine months of FY2014 as well as the lower soybean crushing margins.

Revenue and Cost of Sales

Revenue decreased 7.3% to US\$10.8 billion in 4Q2014 and 2.3% to US\$43.1 billion in FY2014 mainly due to lower average selling price in consumer products and also lower palm prices in 4Q2014. Correspondingly, costs of sales decreased 8.5% to US\$9.7 billion in 4Q2014 and 2.7% to US\$39.3 billion in FY2014.

Finance Income**Finance Costs**

	4Q2014	4Q2013	FY2014	FY2013
	US\$ million	US\$ million	US\$ million	US\$ million
Finance income	137.1	143.7	600.5	520.7
Finance costs	(120.4)	(159.3)	(523.1)	(539.1)

Finance income dropped 4.6% to US\$137.1 million in 4Q2014 on the back of lower average deposits placed. Finance costs also reduced by 24.4% to US\$120.4 million for 4Q2014 as a result of lower average gross borrowings.

For FY2014, the increase in finance income by 15.3% to US\$600.5 million was supported by higher effective interest rates. However, this was partially offset by lower average deposits placed, in line with lower average gross borrowings. Correspondingly, finance costs were lower by 3.0% to US\$523.1 million.

Other Operating Items – Net

	4Q2014	4Q2013	FY2014	FY2013
	US\$ million	US\$ million	US\$ million	US\$ million
Other operating income	69.7	105.4	169.8	334.3
Other operating expenses	(68.8)	(35.8)	(191.8)	(90.0)
Other operating items – net	0.9	69.6	(22.0)	244.3

Other operating items – net posted an income of US\$0.9 million in 4Q2014 and a loss of US\$22.0 million for FY2014. This was mainly attributed to higher foreign exchange losses, which resulted from appreciation of US Dollars. Taking into account the corresponding foreign exchange gains arising from the forward exchange contracts entered into for hedging purposes, which are recorded under Cost of Sales, the Group recorded net foreign exchange losses of US\$22.0 million (4Q2013: US\$23.6 million losses) and US\$69.4 million (FY2013: US\$45.4 million losses) for 4Q2014 and FY2014 respectively.

Unaudited Financial Statements for the Full Year ended 31 December 2014

Selling and Distribution Expenses

Selling and distribution expenses decreased 8.9% to US\$389.0 million in 4Q2014, mainly driven by lower export duties, which was in line with both the lower palm prices and removal of export duties on export of CPO by the Malaysian government.

For FY2014, selling and distribution expenses increased 3.0% to US\$1.7 billion, mainly due to increased advertising and promotional expenses for Consumer Products.

Administrative Expenses

Administrative expenses, comprising mainly personnel costs and service expenses, increased marginally to US\$180.2 million in 4Q2014 (4Q2013: US\$164.7 million) and was flat on a full year basis at US\$673.8 million for FY2014 (FY2013: US\$681.3 million).

Non-operating Items

The US\$6.8 million losses on non-operating items in 4Q2014 and US\$64.9 million losses in FY2014 were mainly driven by foreign exchange losses on intercompany loans and finance cost for purchase of Wilmar Sugar Australia. The losses were partially offset by gains from investment securities.

Share of Results of Associates

Share of results of associates increased US\$18.2 million to US\$35.8 million for 4Q2014 mainly due to higher contributions from the Group's associates in China. However, the higher gains in 4Q2014 were not sufficient to offset 9M2014's lower contributions, resulting in a lower gain of US\$80.7 million for FY2014 (FY2013: US\$103.8 million).

Income Tax Expense

The Group recorded lower effective tax rates of 21.9% for 4Q2014 (4Q2013: 23.3%) and 21.5% for FY2014 (FY2013: 23.0%) due to increase income contributions from subsidiaries in lower tax jurisdictions.

Unaudited Financial Statements for the Full Year ended 31 December 2014
Group Financial Performance by Business Segment
Sales Volume of Key Segments

	Sales Volume					
	4Q2014 MT'000	4Q2013 MT'000	Inc/(Dec) %	FY2014 MT'000	FY2013 MT'000	Inc/(Dec) %
Palm and Laurics	6,538	6,677	-2.1%	24,607	24,506	0.4%
Oilseeds and Grains	6,459	5,834	10.7%	22,670	20,619	9.9%
Consumer Products	1,415	1,499	-5.6%	5,619	5,423	3.6%
Sugar	3,251	1,933	68.2%	9,714	8,792	10.5%
- Milling	1,242	668	85.9%	3,089	3,080	0.3%
- Merchandising & Processing	2,009	1,265	58.8%	6,625	5,712	16.0%

Three Months Ended 31 December

Revenue	4Q2014 US\$'000	4Q2013 US\$'000	Variance	
			US\$'000	%
Palm and Laurics	4,782,371	5,381,853	(599,482)	-11.1%
Oilseeds and Grains	3,991,888	3,758,828	233,060	6.2%
Consumer Products	1,593,890	1,941,560	(347,670)	-17.9%
Plantations and Palm Oil Mills	337,847	430,748	(92,901)	-21.6%
Sugar	1,201,932	813,891	388,041	47.7%
- Milling	300,714	195,504	105,210	53.8%
- Merchandising & Processing	901,218	618,387	282,831	45.7%
Others	664,957	743,455	(78,498)	-10.6%
Eliminations	(1,795,194)	(1,448,762)	(346,432)	-23.9%
Total revenue	10,777,691	11,621,573	(843,882)	-7.3%

Twelve Months Ended 31 December

Revenue	FY2014 US\$'000	FY2013 US\$'000	Variance	
			US\$'000	%
Palm and Laurics	20,268,250	19,925,961	342,289	1.7%
Oilseeds and Grains	14,481,279	13,631,826	849,453	6.2%
Consumer Products	6,967,965	7,555,299	(587,334)	-7.8%
Plantations and Palm Oil Mills	1,507,856	1,432,149	75,707	5.3%
Sugar	4,060,375	4,031,254	29,121	0.7%
- Milling	938,018	1,066,921	(128,903)	-12.1%
- Merchandising & Processing	3,122,357	2,964,333	158,024	5.3%
Others	2,377,081	2,666,907	(289,826)	-10.9%
Eliminations	(6,577,931)	(5,158,395)	(1,419,536)	-27.5%
Total revenue	43,084,875	44,085,001	(1,000,126)	-2.3%

Unaudited Financial Statements for the Full Year ended 31 December 2014
Three Months Ended 31 December

Profit before tax	4Q2014 US\$'000	4Q2013 US\$'000	Variance	
			US\$'000	%
Palm and Laurics	218,254	200,558	17,696	8.8%
Oilseeds and Grains	39,387	115,602	(76,215)	-65.9%
Consumer Products	78,247	74,720	3,527	4.7%
Plantations and Palm Oil Mills	77,198	86,972	(9,774)	-11.2%
Sugar	53,632	19,288	34,344	178.1%
- Milling	21,258	(1,145)	22,403	n.m.
- Merchandising & Processing	32,374	20,433	11,941	58.4%
Others	39,525	(1,271)	40,796	n.m.
Share of results of associates	35,790	17,592	18,198	103.4%
Unallocated expenses #	(51)	(3,241)	3,190	98.4%
Total profit before tax	541,982	510,220	31,762	6.2%

Twelve Months Ended 31 December

Profit before tax	FY2014 US\$'000	FY2013 US\$'000	Variance	
			US\$'000	%
Palm and Laurics	588,125	855,698	(267,573)	-31.3%
Oilseeds and Grains	86,692	231,714	(145,022)	-62.6%
Consumer Products	261,763	219,412	42,351	19.3%
Plantations and Palm Oil Mills	381,087	269,707	111,380	41.3%
Sugar	134,386	126,592	7,794	6.2%
- Milling	(13,700)	18,516	(32,216)	n.m.
- Merchandising & Processing	148,086	108,076	40,010	37.0%
Others	19,993	(21,268)	41,261	n.m.
Share of results of associates	80,697	103,823	(23,126)	-22.3%
Unallocated expenses #	(15,165)	(10,187)	(4,978)	-48.9%
Total profit before tax	1,537,578	1,775,491	(237,913)	-13.4%

Unallocated expenses refer to expenses in relation to grant of share options to employees.

n.m. - not meaningful

Unaudited Financial Statements for the Full Year ended 31 December 2014***Palm and Laurics***

Profit before tax for 4Q2014 increased 8.8% to US\$218.3 million, underlining the strong margin expansion registered by Palm and Laurics during the quarter. This was mainly due to a combination of lower feedstock costs and stable growth in the Group's downstream Palm and Laurics businesses. However, profit before tax dropped 31.3% to US\$588.1 million for FY2014, driven by compressed refining margins resulting from excess refining capacity in the industry, in the first nine months of the year.

Volume dropped marginally to 6.5 million MT in 4Q2014. Coupled with lower palm prices, revenue decreased 11.1% to US\$4.8 billion. For FY2014, volume increased marginally to 24.6 million MT, which led to a 1.7% increase in revenue to US\$20.3 billion.

Oilseeds and Grains

Crushing margins remained positive during the quarter, resulting in a profit before tax of US\$39.4 million. However, the profit was lower than in 4Q2013 (US\$115.6 million), when delayed soybean shipments in the local market resulted in exceptional margins. On a full year basis, the Group recorded a profit before tax of US\$86.7 million (FY2013: US\$231.7 million).

Sales volume grew 10.7% to 6.5 million MT for 4Q2014 and 9.9% to 22.7 million MT for FY2014. The volume growth was mainly supported by higher demand for soybean products and flour. Correspondingly, revenue increased 6.2% to US\$4.0 billion in 4Q2014 and 6.2% to US\$14.5 billion in FY2014.

Consumer Products

During the quarter, 1.4 million MT of sales was recorded while sales volume for FY2014 increased 3.6% to 5.6 million MT on the back of stronger demand for the Group's flour and rice products and growth outside China. Notwithstanding the higher sales volume in FY2014, revenue dropped 17.9% to US\$1.6 billion in 4Q2014 and 7.8% to US\$7.0 billion in FY2014 due to price adjustments to reflect lower feedstock costs.

The segment also registered margin expansion during 4Q2014, as profit before tax rose 4.7% to US\$78.2 million (4Q2013: US\$74.7 million). On a full year basis, profit before tax was up 19.3% to US\$261.8 million for FY2014.

Plantations and Palm Oil Mills

Revenue for 4Q2014 dropped 21.6% to US\$337.8 million due to lower sales volume as well as lower CPO prices in late 2014. On a full year basis, segment revenue increased 5.3% to US\$1.5 billion on the back of higher sales volume and average selling prices.

Profit before tax for this segment, primarily generated by CPO and palm kernel produced from the Group's own fruits, dropped 11.2% to US\$77.2 million in 4Q2014 on lower sales volume and prices, but surged 41.3% to US\$381.1 million in FY2014 due to higher production yield, depreciation in regional currencies and lower manuring cost.

Production yield dropped 4.6% to 5.2 MT per hectare in 4Q2014 due to unfavorable weather conditions in Kalimantan and part of Sumatra, Indonesia, but improved 9.7% to 20.6 MT per hectare in FY2014 due to better crop trend in Indonesia and Malaysia. Total fresh fruit bunches production decreased 6.9% to 1,082,495 MT in 4Q2014 but increased 7.0% to 4,323,960 MT in FY2014.

Unaudited Financial Statements for the Full Year ended 31 December 2014***Sugar***

The Group increased its profit before tax by US\$34.3 million to US\$53.6 million in 4Q2014 (4Q2013: US\$19.3 million profit), with higher profit contribution from both Milling and the Merchandising and Processing business. For FY2014, profit before tax increased 6.2% to US\$134.4 million compared to US\$126.6 million in FY2013.

Sugar – Milling

Milling recorded a profit before tax of US\$21.3 million in 4Q2014 as compared to losses before tax of US\$1.1 million in 4Q2013. The extended crushing season in Australia, due to the higher rainfall in early 3Q2014, resulted in more sugar being harvested in 4Q2014. The pre-tax loss of US\$13.7 million for FY2014 was due to the lower prices and negative mark-to-market effects of the ongoing sugar hedges as well as the inclusion of the Myanmar milling operations which commenced crushing in late December 2014.

Sugar - Merchandising and Processing

Profit before tax in 4Q2014 improved significantly by 58.4% to US\$32.4 million and by 37.0% in FY2014 to US\$148.1 million, on the back of volume growth. The strong volume growth of 58.8% to 2.0 million MT in 4Q2014 and 16.0% for FY2014 to 6.6 million MT was driven by higher merchandising activities. The higher volume, partially offset by lower commodity prices, resulted in revenue growth of 45.7% to US\$901.2 million in 4Q2014 and 5.3% to US\$3.1 billion in FY2014.

Others

The segment recorded a profit before tax of US\$39.5 million in 4Q2014 and US\$20.0 million in FY2014 mainly due to better performance in the Fertilizer businesses.

Unaudited Financial Statements for the Full Year ended 31 December 2014

Review of Balance Sheet and Cash Flows

Inventories reduced 8.9% to US\$6.6 billion as at 31 December 2014, reflecting lower commodity prices in 4Q2014. Average inventory turnover days was stable at 63 days in FY2014 (FY2013: 61 days).

Trade receivables reduced marginally by US\$39.9 million to US\$4.0 billion due to the delayed Chinese Spring Festival. Average turnover days remained comparable at 33 days in FY2014 (FY2013: 32 days).

Other financial receivables (non-current and current combined) increased US\$886.7 million to US\$4.3 billion mainly due to higher other deposits and financial products placed with financial institutions. These instruments earn higher interest rates than regular bank deposits. Some of these instruments have also been pledged for bank borrowings.

Trade payables increased US\$343.8 million to US\$1.7 billion in FY2014 as compared to 31 December 2013 due to higher purchases in preparation for the delayed Chinese Spring Festival. Average turnover days remained at 12 days in FY2014 (FY2013: 12 days).

Net loans and borrowings (net of other bank deposits, cash and bank balances and other deposits and financial products with financial institutions - current) decreased US\$391.0 million to US\$12.1 billion, in line with the lower commodity prices. Correspondingly, net gearing ratio improved to 0.78x in December 2014 (FY2013: US\$12.4 billion and 0.83x).

During the year, the Group generated US\$2.0 billion from operations. These funds were used to finance US\$1.1 billion of capital expenditure (including advances paid), US\$534.5 million reduction in net debts, US\$382.9 million of dividend payment and US\$219.8 million of investments in subsidiaries and associates. The resultant cash outflow of US\$536.2 million brings the cash and cash equivalents balance to US\$1.7 billion as at 31 December 2014.

Note : Turnover days are calculated by averaging the monthly turnover days to better reflect the true turnover period in view of the seasonality of the Group's business. Monthly turnover days are computed using revenue and cost of sales for the month.

Unaudited Financial Statements for the Full Year ended 31 December 2014

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**

While lower palm, crude oil and sugar prices will negatively impact our plantation, palm bio-diesel, and sugar milling segments, our processing and downstream businesses should benefit from lower feedstock costs, providing a further boost to the trend of stable volume growth and margin expansion experienced in our downstream businesses these past few years. Our biodiesel business should benefit from the recently announced biodiesel policy in Indonesia. As a whole, our integrated business model should enable stable and resilient earnings in 2015.

11. **Dividend**

- (a) Whether an interim (final) ordinary dividend has been declared (recommended) for the current financial period reported on?

Yes.

- (b) Interim and final ordinary

	FY2014 SGD per share	FY2013 SGD per share
Interim ordinary dividend	0.020	0.025
Final ordinary dividend	0.055	0.055
Total	0.075	0.080

- (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)

The dividend is tax exempt and declared in Singapore.

- (d) Date Payable

15 May 2015

Unaudited Financial Statements for the Full Year ended 31 December 2014

(e) Books Closure Date

Notice is hereby given that the Share Transfer Register and Register of Members of the Company will be closed from 6 May 2015 at 5.00 p.m. to 7 May 2015 (both dates inclusive), for the purpose of determining shareholders' entitlement to the Company's proposed final tax exempt (one-tier) dividend of S\$0.055 per ordinary share for the financial year ended 31 December 2014, to be paid on 15 May 2015, subject to shareholders' approval at the forthcoming Annual General Meeting (the "Proposed Final Dividend").

Duly completed registrable transfers of ordinary shares received by the Company's Share Registrar, Tricor Barbinder Share Registration Services of 80 Robinson Road #02-00, Singapore 068898, up to 5.00 p.m. on 6 May 2015, will be registered to determine shareholders' entitlement to the Proposed Final Dividend.

Depositors whose securities accounts with The Central Depository (Pte) Limited are credited with the Company's ordinary shares as at 5.00 p.m. on 6 May 2015 will be entitled to the Proposed Final Dividend.

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

Not applicable.

Unaudited Financial Statements for the Full Year ended 31 December 2014
13. Interested Person Transactions

Name of Interested Person	Aggregate value of all Interested Person Transactions during the financial year 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)
	2014 US\$'000	2014 US\$'000
Archer Daniels Midland Group	NIL	2,872,130
Associates of Kuok Khoon Hong & Martua Sitorus	22,187	74,203
Kuok Khoon Ean's Associates#	34,909	5,611
Martua Sitorus' Associates	NIL	450,962
Kuok Khoon Hong's Associates	15,000	1,381
PPB Group Bhd	63,158	NIL
Kuok Brothers Sdn Bhd	NIL	NIL

The IP associates for Mr Kuok Khoon Chen and Mr Kuok Khoon Ean are substantially the same, and are not disclosed separately to avoid duplication.

BY ORDER OF THE BOARD

.....
 KUOK KHOON HONG
 Chairman and
 Chief Executive Officer

12 February 2015

Unaudited Financial Statements for the Full Year ended 31 December 2014

PART II: Additional information required for Full Year announcement (This part is not applicable to Q1, Q2 and Q3 or Half Year Results)

14. Segmented revenue and results for business or geographical segments (of the Group) in the format presented in the issuer's most recently audited annual financial statements, with comparative information for the immediate preceding years.

Twelve Months Ended 31 December 2014

	Palm and Laurics	Oilseeds and Grains	Consumer Products	Plantations and Palm Oil Mills	Sugar Milling	Sugar Merchandising & Processing	Others	Eliminations	Per consolidated financial statements
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Revenue:									
Sales to external customers	19,785,488	11,017,117	6,967,629	70,963	938,016	3,122,302	1,183,360	-	43,084,875
Inter-segment	482,762	3,464,162	336	1,436,893	2	55	1,193,721	(6,577,931)	-
Total revenue	20,268,250	14,481,279	6,967,965	1,507,856	938,018	3,122,357	2,377,081	(6,577,931)	43,084,875
Segment results	588,125	86,692	261,763	381,087	(13,700)	148,086	19,993	-	1,472,046
Share of results of associates	5,440	64,328	1,218	4,687	12,557	(12,635)	5,102	-	80,697
Unallocated income/ (expenses)									(15,165)
Profit before tax									1,537,578
Income tax expense									(313,674)
Profit after tax									1,223,904

Unaudited Financial Statements for the Full Year ended 31 December 2014
Twelve Months Ended 31 December 2013

	Palm and Laurics	Oilseeds and Grains	Consumer Products	Plantations and Palm Oil Mills	Sugar Milling	Merchandising & Processing	Others	Eliminations	Per consolidated financial statements
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Revenue:									
Sales to external customers	19,456,572	11,678,714	7,554,963	62,597	999,975	2,964,052	1,368,128	-	44,085,001
Inter-segment	469,389	1,953,112	336	1,369,552	66,946	281	1,298,779	(5,158,395)	-
Total revenue	19,925,961	13,631,826	7,555,299	1,432,149	1,066,921	2,964,333	2,666,907	(5,158,395)	44,085,001
Segment results	855,698	231,714	219,412	269,707	18,516	108,076	(21,268)	-	1,681,855
Share of results of associates	41,071	55,442	(1,370)	(181)	11,253	-	(2,392)	-	103,823
Unallocated income/ (expenses)									(10,187)
Profit before tax									1,775,491
Income tax expense									(384,693)
Profit after tax									1,390,798

Unaudited Financial Statements for the Full Year ended 31 December 2014

15. In the view of performance, the factors leading to any materials changes in contribution to turnover and earnings by the business or geographical segments.

Not applicable.

16. A breakdown of sales

	GROUP		
	FY2014 US\$'000	FY2013 US\$'000	Change
(a) Sales reported for first half year	20,786,353	20,626,800	0.8%
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	349,304	554,192	-37.0%
(c) Sales reported for second half year	22,298,522	23,458,201	-4.9%
(d) Operating profit after tax before deducting non-controlling interests reported for second half year	874,600	836,606	4.5%

17. A breakdown of the total annual dividends (in thousand dollar value) for the issuer's latest full year and its previous full year.

Annual Dividend (US\$'000)	FY2014	FY2013
Ordinary		
- Interim	102,755	125,492
- Final #	266,309	280,143
Total	369,064	405,635

FY2014 final ordinary dividend is estimated based on number of shares outstanding as at the end of the financial year.

Unaudited Financial Statements for the Full Year ended 31 December 2014

18. Disclosure of persons occupying a managerial positions in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13).

(i) Persons related to Mr Kuok Khoon Hong (Chairman & CEO and a Substantial Shareholder of the Company)

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Kuok Khoon Chen	60	Cousin of Mr Kuok Khoon Hong	1. Non-Executive Director 2. 8 th February 2010	No Change
Kuok Khoon Ean	59	Cousin of Mr Kuok Khoon Hong	1. Non-Executive Director 2. 2nd July 2007	No Change
Teo La-Mei	55	Cousin of Mr Kuok Khoon Hong	1. Group Legal Counsel & Company Secretary 2. 19th August 2009	No Change
Sun Yining	38	Niece of Mr Kuok Khoon Hong	1. Group HR Head 2. 1 st October 2013	No Change

(ii) Person related to Mr Martua Sitorus (Executive Deputy Chairman and a Substantial Shareholder of the Company)

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Hendri Saksti	48	Brother-in-law of Mr Martua Sitorus	1. Head of Operations, Indonesia – in charge of Wilmar Group's fertilizer business, several manufacturing plants and marketing of consumer pack cooking oil in Indonesia 2. Since 2005	No Change

Note: Subsequent to the financial year ended 31 December 2014, the Company has announced that Mr Darwin Indigo (who is a nephew of Mr Martua Sitorus) was appointed on 15 January 2015 as GM, Trading – Indonesia in Wilmar Trading Pte Ltd, which is a wholly-owned Wilmar subsidiary.

(iii) Persons related to Mr Kuok Khoon Chen (Non-Executive Director of the Company)

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Kuok Khoon Hong	65	Cousin of Mr Kuok Khoon Chen	1. Chairman & CEO of the Wilmar Group 2. 14 th July 2006	No Change
Kuok Khoon Ean	59	Brother of Mr Kuok Khoon Chen	1. Non-Executive Director 2. 2 nd July 2007	No Change
Teo La-Mei	55	Cousin of Mr Kuok Khoon Chen	1. Group Legal Counsel & Company Secretary 2. 19 th August 2009	No Change

(iv) Persons related to Mr Kuok Khoon Ean (Non-Executive Director of the Company)

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Kuok Khoon Hong	65	Cousin of Mr Kuok Khoon Ean	1. Chairman & CEO of the Wilmar Group 2. 14 th July 2006	No Change
Kuok Khoon Chen	60	Brother of Mr Kuok Khoon Ean	1. Non-Executive Director 2. 8 th February 2010	No Change
Teo La-Mei	55	Cousin of Mr Kuok Khoon Ean	1. Group Legal Counsel & Company Secretary 2. 19 th August 2009	No Change