

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**FINANCIAL HIGHLIGHTS**

	<b>3Q2015</b> <b>US\$'000</b>	<b>3Q2014</b> <b>US\$'000</b>	<b>Change</b>	<b>9M2015</b> <b>US\$'000</b>	<b>9M2014</b> <b>US\$'000</b>	<b>Change</b>
<b>Revenue</b>	<b>10,649,348</b>	<b>11,520,831</b>	<b>-7.6%</b>	<b>29,345,464</b>	<b>32,307,184</b>	<b>-9.2%</b>
<b>Net Profit</b>	<b>275,854</b>	<b>422,439</b>	<b>-34.7%</b>	<b>718,890</b>	<b>754,961</b>	<b>-4.8%</b>
<b>Core Net Profit</b>	<b>359,005</b>	<b>429,740</b>	<b>-16.5%</b>	<b>815,976</b>	<b>807,381</b>	<b>1.1%</b>
<b>EBITDA</b>	<b>576,751</b>	<b>712,281</b>	<b>-19.0%</b>	<b>1,487,110</b>	<b>1,445,553</b>	<b>2.9%</b>
<b>EPS - Basic (US cents per share)</b>	<b>4.3</b>	<b>6.6</b>	<b>-34.8%</b>	<b>11.3</b>	<b>11.8</b>	<b>-4.2%</b>
<b>EPS - Fully diluted (US cents per share)</b>	<b>4.3</b>	<b>6.6</b>	<b>-34.8%</b>	<b>11.3</b>	<b>11.8</b>	<b>-4.2%</b>
				<b>30.09.2015</b>	<b>31.12.2014</b>	<b>Change</b>
<b>Net Tangible Asset (US\$'000)</b>				<b>10,489,179</b>	<b>11,093,026</b>	<b>-5.4%</b>
<b>Net Asset per share (US\$ per share)</b>				<b>2.35</b>	<b>2.42</b>	<b>-2.9%</b>
<b>Net Tangible Asset per share (US\$ per share)</b>				<b>1.66</b>	<b>1.74</b>	<b>-4.6%</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**1(a)(i) Consolidated Income Statement**

	Group			Group		
	Three months ended			Nine months ended		
	30.09.2015 US\$'000	30.09.2014 US\$'000	Change	30.09.2015 US\$'000	30.09.2014 US\$'000	Change
<b>Revenue</b>	10,649,348	11,520,831	-7.6%	29,345,464	32,307,184	-9.2%
Cost of sales	(9,373,180)	(10,485,279)	10.6%	(26,487,088)	(29,562,753)	10.4%
<b>Gross profit</b>	<b>1,276,168</b>	<b>1,035,552</b>	<b>23.2%</b>	<b>2,858,376</b>	<b>2,744,431</b>	<b>4.2%</b>
<b>Other items of income</b>						
Finance income	126,454	141,524	-10.6%	375,077	463,364	-19.1%
Other operating income	40,068	124,810	-67.9%	101,494	100,155	1.3%
<b>Other items of expense</b>						
Selling and distribution expenses	(491,913)	(462,939)	-6.3%	(1,232,989)	(1,279,851)	3.7%
Administrative expenses	(162,450)	(170,178)	4.5%	(522,467)	(493,604)	-5.8%
Other operating expenses	(193,885)	(18,310)	-958.9%	(182,200)	(123,020)	-48.1%
Finance costs	(116,158)	(120,058)	3.2%	(346,907)	(402,677)	13.8%
Non-operating items	(78,948)	(5,191)	-1420.9%	(96,443)	(58,109)	-66.0%
Share of results of associates	14,727	32,744	-55.0%	43,599	44,907	-2.9%
<b>Profit before tax</b>	<b>414,063</b>	<b>557,954</b>	<b>-25.8%</b>	<b>997,540</b>	<b>995,596</b>	<b>0.2%</b>
Income tax expense	(118,102)	(114,451)	-3.2%	(232,204)	(202,789)	-14.5%
<b>Profit after tax</b>	<b>295,961</b>	<b>443,503</b>	<b>-33.3%</b>	<b>765,336</b>	<b>792,807</b>	<b>-3.5%</b>

**Attributable to:**

Owners of the Company	275,854	422,439	-34.7%	718,890	754,961	-4.8%
Non-controlling interests	20,107	21,064	-4.5%	46,446	37,846	22.7%
	295,961	443,503	-33.3%	765,336	792,807	-3.5%

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**1(a)(ii) Consolidated Statement of Comprehensive Income**

	Group			Group		
	Three months ended			Nine months ended		
	30.09.2015 US\$'000	30.09.2014 US\$'000	Inc/(Dec) US\$'000	30.09.2015 US\$'000	30.09.2014 US\$'000	Inc/(Dec) US\$'000
<b>Profit after tax</b>	295,961	443,503	(147,542)	765,336	792,807	(27,471)
<b>Other comprehensive income</b>						
<b>- Items that may be reclassified subsequently to income statement</b>						
Foreign currency translation	(530,514)	(152,987)	(377,527)	(793,355)	(163,172)	(630,183)
Fair value adjustment on cash flow hedges	(16,870)	32,888	(49,758)	(129,239)	77,125	(206,364)
Fair value adjustment on available-for-sale financial assets	(16,984)	(2,451)	(14,533)	53,145	47,964	5,181
Total other comprehensive income, net of tax	(564,368)	(122,550)	(441,818)	(869,449)	(38,083)	(831,366)
<b>Total comprehensive income</b>	<b>(268,407)</b>	<b>320,953</b>	<b>(589,360)</b>	<b>(104,113)</b>	<b>754,724</b>	<b>(858,837)</b>

**Attributable to:**

Owners of the Company	(268,709)	301,186	(569,895)	(118,672)	739,098	(857,770)
Non-controlling interests	302	19,767	(19,465)	14,559	15,626	(1,067)
	(268,407)	320,953	(589,360)	(104,113)	754,724	(858,837)

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**1(b)(i) Balance Sheets**

	<b>Group</b>		<b>Company</b>	
	<b>30.09.2015 US\$'000</b>	<b>31.12.2014 US\$'000</b>	<b>30.09.2015 US\$'000</b>	<b>31.12.2014 US\$'000</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	9,026,864	9,477,284	1,222	1,860
Biological assets	1,786,848	1,860,821	-	-
Plasma investments	13,473	12,829	-	-
Intangible assets	4,360,296	4,401,908	-	-
Investment in subsidiaries	-	-	9,004,098	9,004,099
Investment in associates	2,654,766	2,153,196	272,743	170,021
Available-for-sale financial assets	653,580	592,245	-	-
Deferred tax assets	202,535	203,808	-	-
Derivative financial instruments	5,502	15,172	-	-
Other financial receivables	335,827	293,974	354,506	305,483
Other non-financial assets	34,885	31,489	-	-
	<b>19,074,576</b>	<b>19,042,726</b>	<b>9,632,569</b>	<b>9,481,463</b>
<b>Current assets</b>				
Inventories	5,217,603	6,581,020	-	-
Trade receivables	3,600,473	4,044,799	-	-
Other financial receivables	5,173,825	3,995,132	3,098,147	3,045,721
Other non-financial assets	1,234,116	1,478,001	5,772	1,346
Derivative financial instruments	692,542	755,826	-	-
Financial assets held for trading	272,491	261,470	-	-
Other bank deposits	4,154,802	5,452,091	-	-
Cash and bank balances	2,388,062	1,947,096	2,326	503
	<b>22,733,914</b>	<b>24,515,435</b>	<b>3,106,245</b>	<b>3,047,570</b>
<b>TOTAL ASSETS</b>	<b>41,808,490</b>	<b>43,558,161</b>	<b>12,738,814</b>	<b>12,529,033</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**1(b)(i) Balance Sheets (continued)**

	<b>Group</b>		<b>Company</b>	
	<b>30.09.2015 US\$'000</b>	<b>31.12.2014 US\$'000</b>	<b>30.09.2015 US\$'000</b>	<b>31.12.2014 US\$'000</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Current liabilities</b>				
Trade payables	1,362,843	1,746,920	-	-
Other financial payables	1,238,528	1,191,558	1,596,859	1,250,932
Other non-financial liabilities	290,802	393,892	-	-
Derivative financial instruments	598,487	538,242	-	-
Loans and borrowings	15,085,188	15,204,154	-	-
Tax payables	115,550	122,366	-	-
	<b>18,691,398</b>	<b>19,197,132</b>	<b>1,596,859</b>	<b>1,250,932</b>
<b>NET CURRENT ASSETS</b>	<b>4,042,516</b>	<b>5,318,303</b>	<b>1,509,386</b>	<b>1,796,638</b>
<b>Non-current liabilities</b>				
Other financial payables	45,364	28,282	-	-
Other non-financial liabilities	88,020	92,910	-	-
Derivative financial instruments	93,840	47,491	-	-
Loans and borrowings	6,512,554	7,158,172	390,506	420,196
Deferred tax liabilities	588,060	623,373	-	-
	<b>7,327,838</b>	<b>7,950,228</b>	<b>390,506</b>	<b>420,196</b>
<b>TOTAL LIABILITIES</b>	<b>26,019,236</b>	<b>27,147,360</b>	<b>1,987,365</b>	<b>1,671,128</b>
<b>NET ASSETS</b>	<b>15,789,254</b>	<b>16,410,801</b>	<b>10,751,449</b>	<b>10,857,905</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	8,458,995	8,458,995	8,895,134	8,895,134
Treasury shares	(168,155)	(19,282)	(168,155)	(19,282)
Retained earnings	9,144,585	8,767,132	1,834,317	1,747,814
Other reserves	(2,585,950)	(1,711,911)	190,153	234,239
	14,849,475	15,494,934	10,751,449	10,857,905
Non-controlling interests	939,779	915,867	-	-
<b>TOTAL EQUITY</b>	<b>15,789,254</b>	<b>16,410,801</b>	<b>10,751,449</b>	<b>10,857,905</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>41,808,490</b>	<b>43,558,161</b>	<b>12,738,814</b>	<b>12,529,033</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**1(b)(ii) Group's Borrowings and Debt Securities**

	Group		Group	
	30.09.2015		31.12.2014	
	Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
<b>(a) Amount repayable in one year or less, or on demand</b>	2,965,016	12,120,172	3,812,302	11,391,852
<b>(b) Amount repayable after one year</b>	688,586	5,823,968	167,912	6,990,260
	3,653,602	17,944,140	3,980,214	18,382,112

**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\$5,181,230,000 are disclosed off balance sheet as at 30 September 2015 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 Third Quarter ended 30 September 2015**
**1(c) Consolidated Cash Flow Statement**

	<b>Group</b>		<b>Group</b>	
	<b>Three months ended</b>		<b>Nine months ended</b>	
	<b>30.09.2015</b>	<b>30.09.2014</b>	<b>30.09.2015</b>	<b>30.09.2014</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
<b>Cash flows from operating activities</b>				
Profit before tax	414,063	557,954	997,540	995,596
<b>Adjustments for:</b>				
Depreciation of property, plant and equipment	167,196	168,655	500,166	488,946
(Gain)/loss on liquidation of associates	(4)	-	2	-
Amortisation of intangible assets	163	198	596	365
(Gain)/loss on disposal of property, plant and equipment	(4,223)	2,229	(9,238)	3,320
Loss/(gain) on liquidation/disposal of subsidiaries	680	(11,151)	697	(1,898)
Gain on disposal of available-for-sale financial assets	(850)	-	(850)	-
Gain on disposal of financial assets held for trading	(2,459)	(291)	(8,883)	(3,457)
Grant of share options to employees	1,894	3,216	5,655	15,114
Net fair value (gain)/loss on derivative financial instruments	(275,282)	(94,502)	85,983	(325,111)
Net fair value loss on financial assets held for trading	74,390	10,114	72,660	28,416
Foreign exchange differences arising from translation	(62,022)	98,889	(90,862)	62,759
Interest expense	121,783	126,998	363,885	424,010
Interest income	(126,454)	(141,524)	(375,077)	(463,364)
Share of results of associates	(14,727)	(32,744)	(43,599)	(44,907)
Operating cash flows before working capital changes	294,148	688,041	1,498,675	1,179,789
Changes in working capital:				
Decrease in inventories	965,038	1,195,324	1,355,341	1,393,655
Decrease in receivables and other assets	150,607	179,867	654,699	114,934
(Decrease)/increase in payables	(146,209)	286,476	(453,881)	(84,241)
Cash flows generated from operations	1,263,584	2,349,708	3,054,834	2,604,137
Interest paid	(121,019)	(138,852)	(363,687)	(431,439)
Interest received	151,756	107,108	429,891	446,336
Income taxes paid	(60,700)	(97,294)	(231,783)	(232,750)
<b>Net cash flows generated from operating activities</b>	<b>1,233,621</b>	<b>2,220,670</b>	<b>2,889,255</b>	<b>2,386,284</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**1(c) Consolidated Cash Flow Statement (continued)**

	Group		Group	
	Three months ended		Nine months ended	
	30.09.2015 US\$'000	30.09.2014 US\$'000	30.09.2015 US\$'000	30.09.2014 US\$'000
<b>Cash flows from investing activities</b>				
Net cash flow on acquisition of subsidiaries	(781)	(13,116)	(781)	(48,985)
Increase in plasma investments	(186)	(1,717)	(1,400)	(1,451)
Increase in financial assets held for trading	(90,266)	(34,711)	(33,290)	(15,290)
Increase in other non-financial assets	(1,534)	-	(1,534)	-
Payments for property, plant and equipment	(165,986)	(221,361)	(623,567)	(773,363)
Payments for biological assets	(10,336)	(12,995)	(34,939)	(35,907)
Increase in available-for-sale financial assets	(38,406)	(15,377)	(151,794)	(38,472)
Payments for investment in associates	(22,006)	(25,149)	(478,807)	(137,474)
Dividends received from associates	21,002	15,142	49,215	40,033
Proceeds from disposal of property, plant and equipment	32,099	7,297	122,808	38,931
Proceeds from disposal of biological assets	72	619	325	1,282
Net cash flow from disposal of subsidiaries	1,539	16,412	2,100	19,434
<b>Net cash flows used in investing activities</b>	<b>(274,789)</b>	<b>(284,956)</b>	<b>(1,151,664)</b>	<b>(951,262)</b>
<b>Cash flows from financing activities</b>				
Decrease/(increase) in net amount due from related parties	16,455	(1,405)	(145,979)	(1,658)
Decrease/(increase) in net amount due from associates	107,857	(29,316)	56,715	(91,934)
Decrease in advances from non-controlling shareholders	10,157	26,602	8,388	16,420
Proceeds from/(repayments of) loans and borrowings	6,806	(2,755,786)	(2,965,454)	(157,029)
(Increase)/decrease in fixed deposits pledged with financial institutions for bank facilities	(143,031)	1,715,805	3,352,086	(132,874)
Increase in other financial receivables	(419,353)	(636,582)	(1,047,030)	(557,092)
Decrease/(increase) in other deposits with maturity more than 3 months	60,545	(66,000)	91,978	(234,469)
Interest paid	(7,152)	(8,774)	(22,403)	(28,396)
Payments for acquisition of additional interest in subsidiaries	(5,200)	-	(9,327)	(18,915)
Shares buy-back held as treasury shares	(137,447)	-	(137,447)	-
Dividends paid by the Company	(114,560)	(102,755)	(380,526)	(382,898)
Dividends paid to non-controlling shareholders by subsidiaries	(9,813)	(4,757)	(25,052)	(15,637)
Proceeds from dilution of interest in a subsidiary	1,013	-	1,013	-
Proceeds from issue of shares by subsidiaries to non-controlling shareholders	35,694	2,044	41,662	2,462
<b>Net cash flows used in financing activities</b>	<b>(598,029)</b>	<b>(1,860,924)</b>	<b>(1,181,376)</b>	<b>(1,602,020)</b>
Net increase/(decrease) in cash and cash equivalents	360,803	74,790	556,215	(166,998)
Cash and cash equivalents at the beginning of the financial period	1,896,460	1,995,444	1,701,048	2,237,232
<b>Cash and cash equivalents at the end of the financial period</b>	<b>2,257,263</b>	<b>2,070,234</b>	<b>2,257,263</b>	<b>2,070,234</b>
Represented by:				
Total cash and bank balances	6,542,864	7,198,954	6,542,864	7,198,954
Less: Fixed deposits pledged with financial institutions for bank facilities	(3,066,388)	(3,886,094)	(3,066,388)	(3,886,094)
Less: Other deposits with maturity more than 3 months	(1,088,414)	(1,076,514)	(1,088,414)	(1,076,514)
Bank overdrafts	(130,799)	(166,112)	(130,799)	(166,112)
<b>Total cash and cash equivalents</b>	<b>2,257,263</b>	<b>2,070,234</b>	<b>2,257,263</b>	<b>2,070,234</b>



**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**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		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>For the period</b>							
<b>From 01.07.2015 to 30.09.2015</b>							
<b>Group</b>							
Opening balance at 1 July 2015	8,458,995	(19,282)	8,982,591	(2,041,605)	15,380,699	918,251	16,298,950
Profit for the period	-	-	275,854	-	275,854	20,107	295,961
Other comprehensive income	-	-	-	(544,563)	(544,563)	(19,805)	(564,368)
<b>Total comprehensive income</b>	-	-	275,854	(544,563)	(268,709)	302	(268,407)
Grant of equity-settled share options	-	-	-	1,894	1,894	-	1,894
Share capital contributed by non-controlling shareholders	-	-	-	-	-	35,694	35,694
Acquisition of treasury shares	-	(148,873)	-	-	(148,873)	-	(148,873)
Dividends on ordinary shares	-	-	(114,560)	-	(114,560)	-	(114,560)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(9,813)	(9,813)
Net transfer to other reserves	-	-	700	(700)	-	-	-
<b>Total contributions by and distributions to owners</b>	-	(148,873)	(113,860)	1,194	(261,539)	25,881	(235,658)
Acquisition of a subsidiary	-	-	-	-	-	113	113
Acquisition of additional interest in subsidiaries	-	-	-	-	-	(4,311)	(4,311)
Premium paid for acquisition of additional interest in subsidiaries	-	-	-	(889)	(889)	-	(889)
Disposal of a subsidiary	-	-	-	-	-	(1,557)	(1,557)
Dilution of interest in a subsidiary	-	-	-	-	-	1,100	1,100
Loss on dilution of interest in a subsidiary	-	-	-	(87)	(87)	-	(87)
<b>Total changes in ownership interests in subsidiaries</b>	-	-	-	(976)	(976)	(4,655)	(5,631)
<b>Closing balance at 30 September 2015</b>	<b>8,458,995</b>	<b>(168,155)</b>	<b>9,144,585</b>	<b>(2,585,950)</b>	<b>14,849,475</b>	<b>939,779</b>	<b>15,789,254</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**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
<b>For the period</b>							
<b>From 01.07.2014 to 30.09.2014</b>							
<b>Group</b>							
Opening balance at 1 July 2014	8,458,995	(10,387)	8,050,432	(1,329,065)	15,169,975	835,342	16,005,317
Profit for the period	-	-	422,439	-	422,439	21,064	443,503
Other comprehensive income	-	-	-	(121,253)	(121,253)	(1,297)	(122,550)
<b>Total comprehensive income</b>	-	-	422,439	(121,253)	301,186	19,767	320,953
Grant of equity-settled share options	-	-	-	3,216	3,216	-	3,216
Share capital contributed by non-controlling shareholders	-	-	-	-	-	2,044	2,044
Dividends on ordinary shares	-	-	(102,755)	-	(102,755)	-	(102,755)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(4,757)	(4,757)
Net transfer to other reserves	-	-	(2)	2	-	-	-
<b>Total contributions by and distributions to owners</b>	-	-	(102,757)	3,218	(99,539)	(2,713)	(102,252)
Acquisition of a subsidiary	-	-	-	-	-	9,030	9,030
Disposal of subsidiaries	-	-	-	-	-	(6,495)	(6,495)
Dilution of interest in a subsidiary	-	-	-	-	-	18,046	18,046
Loss on dilution of interest in a subsidiary	-	-	-	(18,046)	(18,046)	-	(18,046)
<b>Total changes in ownership interests in subsidiaries</b>	-	-	-	(18,046)	(18,046)	20,581	2,535
<b>Closing balance at 30 September 2014</b>	<b>8,458,995</b>	<b>(10,387)</b>	<b>8,370,114</b>	<b>(1,465,146)</b>	<b>15,353,576</b>	<b>872,977</b>	<b>16,226,553</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**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
<b>For the period</b>					
<b>From 01.07.2015 to 30.09.2015</b>					
<b>Company</b>					
Opening balance at 1 July 2015	8,895,134	(19,282)	1,945,126	188,259	11,009,237
Profit for the period	-	-	3,751	-	3,751
<b>Total comprehensive income</b>	-	-	3,751	-	3,751
Grant of equity-settled share options	-	-	-	1,894	1,894
Acquisition of treasury shares	-	(148,873)	-	-	(148,873)
Dividends on ordinary shares	-	-	(114,560)	-	(114,560)
<b>Total transactions with owners in their capacity as owners</b>	-	(148,873)	(114,560)	1,894	(261,539)
<b>Closing balance at 30 September 2015</b>	<b>8,895,134</b>	<b>(168,155)</b>	<b>1,834,317</b>	<b>190,153</b>	<b>10,751,449</b>

	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
<b>For the period</b>					
<b>From 01.07.2014 to 30.09.2014</b>					
<b>Company</b>					
Opening balance at 1 July 2014	8,895,134	(10,387)	1,384,022	230,972	10,499,741
Profit for the period	-	-	25,583	-	25,583
<b>Total comprehensive income</b>	-	-	25,583	-	25,583
Grant of equity-settled share options	-	-	-	3,216	3,216
Dividends on ordinary shares	-	-	(102,755)	-	(102,755)
<b>Total transactions with owners in their capacity as owners</b>	-	-	(102,755)	3,216	(99,539)
<b>Closing balance at 30 September 2014</b>	<b>8,895,134</b>	<b>(10,387)</b>	<b>1,306,850</b>	<b>234,188</b>	<b>10,425,785</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**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
<b>For the period</b>							
<b>From 01.01.2015 to 30.09.2015</b>							
<b>Group</b>							
Opening balance at 1 January 2015	8,458,995	(19,282)	8,767,132	(1,711,911)	15,494,934	915,867	16,410,801
Profit for the period	-	-	718,890	-	718,890	46,446	765,336
Other comprehensive income	-	-	-	(837,562)	(837,562)	(31,887)	(869,449)
<b>Total comprehensive income</b>	-	-	718,890	(837,562)	(118,672)	14,559	(104,113)
Grant of equity-settled share options	-	-	-	5,655	5,655	-	5,655
Share capital contributed by non-controlling shareholders	-	-	-	-	-	41,662	41,662
Acquisition of treasury shares	-	(148,873)	-	-	(148,873)	-	(148,873)
Dividends on ordinary shares	-	-	(380,526)	-	(380,526)	-	(380,526)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(25,052)	(25,052)
Net transfer to retained earnings	-	-	39,089	(39,089)	-	-	-
<b>Total contributions by and distributions to owners</b>	-	(148,873)	(341,437)	(33,434)	(523,744)	16,610	(507,134)
Acquisition of a subsidiary	-	-	-	-	-	113	113
Acquisition of additional interest in subsidiaries	-	-	-	-	-	(6,371)	(6,371)
Premium paid for acquisition of additional interest in subsidiaries	-	-	-	(2,956)	(2,956)	-	(2,956)
Disposal of subsidiaries	-	-	-	-	-	(2,099)	(2,099)
Dilution of interest in a subsidiary	-	-	-	-	-	1,100	1,100
Loss on dilution of interest in a subsidiary	-	-	-	(87)	(87)	-	(87)
<b>Total changes in ownership interests in subsidiaries</b>	-	-	-	(3,043)	(3,043)	(7,257)	(10,300)
<b>Closing balance at 30 September 2015</b>	<b>8,458,995</b>	<b>(168,155)</b>	<b>9,144,585</b>	<b>(2,585,950)</b>	<b>14,849,475</b>	<b>939,779</b>	<b>15,789,254</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**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
<b>For the period</b>							
<b>From 01.01.2014 to 30.09.2014</b>							
<b>Group</b>							
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 period	-	-	754,961	-	754,961	37,846	792,807
Other comprehensive income	-	-	-	(15,863)	(15,863)	(22,220)	(38,083)
<b>Total comprehensive income</b>	-	-	754,961	(15,863)	739,098	15,626	754,724
Grant of equity-settled share options	-	-	-	15,114	15,114	-	15,114
Share capital contributed by non-controlling shareholders	-	-	-	-	-	10,343	10,343
Dividends on ordinary shares	-	-	(382,898)	-	(382,898)	-	(382,898)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(15,637)	(15,637)
Net transfer to other reserves	-	-	(1,836)	1,836	-	-	-
<b>Total contributions by and distributions to owners</b>	-	-	(384,734)	16,950	(367,784)	(5,294)	(373,078)
Acquisition of a subsidiary	-	-	-	-	-	9,030	9,030
Acquisition of additional interest in subsidiaries	-	-	-	-	-	(28,456)	(28,456)
Premium paid for acquisition of additional interest in subsidiaries	-	-	-	(4,627)	(4,627)	-	(4,627)
Disposal of subsidiaries	-	-	-	-	-	(17,861)	(17,861)
Dilution of interest in subsidiaries	-	-	-	-	-	17,937	17,937
Loss on dilution of interest in subsidiaries	-	-	-	(17,937)	(17,937)	-	(17,937)
<b>Total changes in ownership interests in subsidiaries</b>	-	-	-	(22,564)	(22,564)	(19,350)	(41,914)
<b>Closing balance at 30 September 2014</b>	<b>8,458,995</b>	<b>(10,387)</b>	<b>8,370,114</b>	<b>(1,465,146)</b>	<b>15,353,576</b>	<b>872,977</b>	<b>16,226,553</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**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
<b>For the period</b>					
<b>From 01.01.2015 to 30.09.2015</b>					
<b>Company</b>					
Opening balance at 1 January 2015	8,895,134	(19,282)	1,747,814	234,239	10,857,905
Profit for the period	-	-	417,288	-	417,288
<b>Total comprehensive income</b>	-	-	417,288	-	417,288
Grant of equity-settled share options	-	-	-	5,655	5,655
Acquisition of treasury shares	-	(148,873)	-	-	(148,873)
Dividends on ordinary shares	-	-	(380,526)	-	(380,526)
Transfer to retained earnings	-	-	49,741	(49,741)	-
<b>Total transactions with owners in their capacity as owners</b>	-	(148,873)	(330,785)	(44,086)	(523,744)
<b>Closing balance at 30 September 2015</b>	<b>8,895,134</b>	<b>(168,155)</b>	<b>1,834,317</b>	<b>190,153</b>	<b>10,751,449</b>

	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
<b>For the period</b>					
<b>From 01.01.2014 to 30.09.2014</b>					
<b>Company</b>					
Opening balance at 1 January 2014	8,895,134	(10,387)	1,649,079	223,063	10,756,889
Profit for the period	-	-	36,680	-	36,680
<b>Total comprehensive income</b>	-	-	36,680	-	36,680
Grant of equity-settled share options	-	-	-	15,114	15,114
Dividends on ordinary shares	-	-	(382,898)	-	(382,898)
Transfer to retained earnings	-	-	3,989	(3,989)	-
<b>Total transactions with owners in their capacity as owners</b>	-	-	(378,909)	11,125	(367,784)
<b>Closing balance at 30 September 2014</b>	<b>8,895,134</b>	<b>(10,387)</b>	<b>1,306,850</b>	<b>234,188</b>	<b>10,425,785</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**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	
	30.09.2015	30.09.2014
<b>Issued and fully paid ordinary shares</b>		
Balance at the beginning of the financial period	6,403,401,106	6,403,401,106
<b>Balance at the end of financial period</b>	<b>6,403,401,106</b>	<b>6,403,401,106</b>
<b>Treasury shares</b>		
Balance at the beginning of the financial period	(8,102,500)	(4,323,500)
Shares buy-back held as treasury shares	(75,311,200)	-
<b>Balance at the end of financial period</b>	<b>(83,413,700)</b>	<b>(4,323,500)</b>
<b>Issued ordinary shares excluding treasury shares</b>	<b>6,319,987,406</b>	<b>6,399,077,606</b>
The number of shares that may be issued on exercise of share options outstanding at the end of the period	126,205,000	98,675,000

**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 30 September 2015 and 31 December 2014 were 6,403,401,106 , of which 83,413,700 shares (including 6,500,000 ordinary shares purchased on 28 September 2015 and 29 September 2015) and 8,102,500 shares were held by the Company as treasury shares as at 30 September 2015 and 31 December 2014 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 Third Quarter ended 30 September 2015**
**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 2014 except for the adoption of new or revised FRS and INT FRS that are mandatory for financial years beginning on or after 1 January 2015. 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		Nine months ended	
	30.09.2015	30.09.2014	30.09.2015	30.09.2014
(a) Based on weighted average number of shares (US cents per share)	4.3	6.6	11.3	11.8
(b) Based on fully diluted basis (US cents per share)	4.3	6.6	11.3	11.8
Weighted average number of shares applicable to basic earnings per share ('000)	6,371,405	6,399,078	6,387,246	6,399,078
Weighted average number of shares based on fully diluted basis ('000) #	6,371,405	6,399,078	6,387,246	6,399,078

# Share options granted to employees (including directors) under existing employee share option plans have not been included in the calculation of diluted earnings per share for the periods ended 30 September 2015 and 30 September 2014 because they are anti-dilutive.

**7. Net Asset Value Per Ordinary Share (NAV)**

	Group		Company	
	30.09.2015	31.12.2014	30.09.2015	31.12.2014
Net asset value per ordinary share based on issued share capital as at end of the period (US cents per share)	235.0	242.3	170.1	169.8



**Unaudited Financial Statements for the Third Quarter ended 30 September 2015****8. Review of Group Performance****Overview**

For 3Q2015, the Group's core net profit from operations of US\$359.0 million (3Q2014: US\$429.7 million) was driven by strong Oilseeds and Grains segment as a result of higher volume and better margins for the Group's soybean crushing and Consumer Products businesses. The Tropical Oils (Plantation and Manufacturing) segment recorded lower profits in line with the industry as a result of declining CPO prices and lower margins from the refining and downstream businesses. Sugar achieved higher sales during the quarter, but segment profits were lower as a result of the translation effect from the weaker Australian Dollar.

On a nine-month basis, the Group's core net profits from operations increased marginally to US\$816.0 million in 9M2015 (9M2014: US\$807.4 million).

Mark-to-market losses arising from the Group's investment securities reduced overall net profits to US\$275.9 million in 3Q2015 (3Q2014: US\$422.4 million). Correspondingly, overall net profits decreased to US\$718.9 million in 9M2015 (9M2014: US\$755.0 million).

**Revenue and Cost of Sales**

Revenue decreased 7.6% to US\$10.6 billion in 3Q2015 and 9.2% to US\$29.3 billion in 9M2015, mainly due to lower commodity prices. Correspondingly, Cost of Sales decreased 10.6% to US\$9.4 billion in 3Q2015 and 10.4% to US\$26.5 billion in 9M2015. Gross margin improved for 3Q2015 and 9M2015 to 12.0% and 9.7% respectively (3Q2014: 9.0% and 9M2014: 8.5%), mainly arising from foreign exchange gains recognized in respect of foreign exchange instruments during the period. (Refer to "other operating items – net" for further explanation)

**Finance Income****Finance Costs**

	<b>3Q2015</b>	<b>3Q2014</b>	<b>9M2015</b>	<b>9M2014</b>
	US\$ million	US\$ million	US\$ million	US\$ million
Finance income	126.5	141.5	375.1	463.4
Finance costs	(116.2)	(120.1)	(346.9)	(402.7)

Finance income decreased 10.6% to US\$126.5 million in 3Q2015 as a result of lower average deposits placed. In line with the decrease in average deposits placed, average gross borrowings for the quarter decreased, resulting in lower finance costs of US\$116.2 million for 3Q2015. Effective interest rates for gross borrowings remained unchanged.

For 9M2015, finance income and finance costs decreased 19.1% to US\$375.1 million and 13.8% to US\$346.9 million respectively.

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015*****Other Operating Items – Net***

	<b>3Q2015</b>	<b>3Q2014</b>	<b>9M2015</b>	<b>9M2014</b>
	US\$ million	US\$ million	US\$ million	US\$ million
Other operating income	40.1	124.8	101.5	100.2
Other operating expenses	(193.9)	(18.3)	(182.2)	(123.0)
Other operating items – net	(153.8)	106.5	(80.7)	(22.8)

During the quarter, other operating items – net was a loss of US\$153.8 million (3Q2014: US\$106.5 million gain) mainly due to higher foreign exchange losses arising from the Group's financial assets and liabilities. Taking into account the foreign exchange gains arising from the forward exchange instruments entered into for hedging purposes under Cost of Sales, the Group recorded a net foreign exchange loss of US\$47.1 million in 3Q2015 (3Q2014: US\$23.8 million loss).

For 9M2015, the Group recorded increased losses on its other operating items – net, from US\$22.8 million in 9M2014 to US\$80.7 million in 9M2015, mainly due to the increase in foreign exchange losses. After netting off the corresponding foreign exchange gains recorded under Cost of Sales, net foreign exchange losses were US\$85.1 million in 9M2015 (9M2014: US\$47.4 million loss).

Since the beginning of this year, the Group has fully hedged all its operating exposures in Malaysia Ringgit, Indonesia Rupiah and Renminbi. The bulk of the foreign exchange gains or losses mentioned above arose from our borrowings in US Dollars carrying lower interest, for which we have hedged out the associated foreign exchange risk. The net gain or loss of the Group from these treasury activities comprised the net foreign exchange difference and interest savings. To date, the Group has benefited from such treasury activities and achieved lower funding costs as a result.

***Selling and Distribution Expenses***

Selling and distribution expenses increased 6.3% to US\$491.9 million in 3Q2015 (3Q2014: US\$462.9 million) mainly due to higher cost of advertising and promotional activities undertaken for Consumer Products. This is partially offset by lower export duties in respect of Malaysian and Indonesian palm exports during the quarter.

The lower export duties led to an overall decrease in selling and distribution expenses to US\$1.2 billion in 9M2015 (9M2014: US\$1.3 billion), partially offset by higher advertising and promotional activities undertaken during the year.

***Administrative Expenses***

Administrative expenses, mainly comprising of personnel and its related costs, decreased marginally by 4.5% to US\$162.5 million in 3Q2015 (3Q2014: US\$170.2 million). For 9M2015, the Group recorded 5.8% increase in administrative expenses to US\$522.5 million (9M2014: US\$493.6 million) mainly due to higher personnel related costs.

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**

***Non-operating Items***

The losses of US\$78.9 million in 3Q2015 (3Q2014: US\$5.2 million) were mainly due to higher losses arising from the Group's investment securities, as a result of the weakening equity markets during the quarter. Nevertheless, the portfolio has recovered by approximately US\$23.8 million in October 2015. Cumulatively, the rate of returns from the Group's investment securities are higher than the Group's effective borrowing costs. Unfavorable foreign exchange on intercompany loans during the quarter further contributed to higher losses for non-operating items.

For 9M2015, the losses were mainly driven by equity investment losses and foreign exchange losses on intercompany loans.

***Share of Results of Associates***

Share of results of associates decreased mainly due to share of losses from the Group's investment in Sugar business in India. Lower contributions from the Group's associates in China further resulted in the decrease to US\$14.7 million in 3Q2015 (3Q2014: US\$32.7 million), partially offset by higher contributions from Goodman Fielder and Cosumar S.A. (sugar associate in Morocco).

For 9M2015, share of results of associates decreased marginally to US\$43.6 million (9M2014: US\$44.9 million).

***Income Tax Expense***

The Group recorded higher effective tax rates of 29.6% for 3Q2015 and 24.3% for 9M2015 respectively (3Q2014: 21.8% and 9M2014: 21.3%), due to increased income contributions from subsidiaries in higher tax jurisdictions.

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**
**Group Financial Performance by Business Segment**
**Sales Volume of Key Segments**

	Sales Volume			Sales Volume		
	3Q2015 MT'000	3Q2014 MT'000	Inc/(Dec) %	9M2015 MT'000	9M2014 MT'000	Inc/(Dec) %
<b>Tropical Oils</b>						
- Manufacturing	6,373	6,500	-2.0%	17,539	18,069	-2.9%
<b>Oilseeds and Grains</b>						
- Manufacturing	6,635	5,033	31.8%	17,377	14,206	22.3%
- Consumer Products #	1,373	1,361	0.9%	3,904	3,988	-2.1%
<b>Sugar</b>						
- Milling	1,940	1,624	19.5%	2,294	1,847	24.2%
- Merchandising & Processing	2,748	1,881	46.1%	6,500	4,616	40.8%

# Consumer Products' volume for 3Q2014 and 9M2014 would be 1,167,000 MT and 3,405,000 MT respectively, representing an increase of 17.6% for 3Q2015 and 14.7% for 9M2015, if the volumes have been reclassified to Tropical Oils accordingly.

Three Months Ended 30 September Revenue	3Q2015 US\$'000	3Q2014 US\$'000	Variance	
			US\$'000	%
Tropical Oils				
- Plantation	13,350	17,335	(3,985)	-23.0%
- Manufacturing	4,135,517	5,311,662	(1,176,145)	-22.1%
Oilseeds and Grains				
- Manufacturing	3,192,215	2,849,766	342,449	12.0%
- Consumer Products	1,660,833	1,754,231	(93,398)	-5.3%
Sugar				
- Milling	470,055	545,325	(75,270)	-13.8%
- Merchandising & Processing	912,141	852,408	59,733	7.0%
Others	574,609	598,406	(23,797)	-4.0%
Eliminations	(309,372)	(408,302)	98,930	24.2%
<b>Total revenue</b>	<b>10,649,348</b>	<b>11,520,831</b>	<b>(871,483)</b>	<b>-7.6%</b>

Nine Months Ended 30 September Revenue	9M2015 US\$'000	9M2014 US\$'000	Variance	
			US\$'000	%
Tropical Oils				
- Plantation	43,218	55,376	(12,158)	-22.0%
- Manufacturing	11,964,656	15,485,879	(3,521,223)	-22.7%
Oilseeds and Grains				
- Manufacturing	8,677,872	8,182,121	495,751	6.1%
- Consumer Products	4,841,123	5,229,386	(388,263)	-7.4%
Sugar				
- Milling	569,466	637,302	(67,836)	-10.6%
- Merchandising & Processing	2,410,465	2,221,139	189,326	8.5%
Others	1,749,332	1,712,124	37,208	2.2%
Eliminations	(910,668)	(1,216,143)	305,475	25.1%
<b>Total revenue</b>	<b>29,345,464</b>	<b>32,307,184</b>	<b>(2,961,720)</b>	<b>-9.2%</b>

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**

<b>Three Months Ended 30 September</b>	<b>3Q2015</b>	<b>3Q2014</b>	<b>Variance</b>	
<b>Profit before tax</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>%</b>
Tropical Oils	105,082	194,383	(89,301)	-45.9%
Oilseeds and Grains	243,618	175,732	67,886	38.6%
Sugar	108,701	158,547	(49,846)	-31.4%
Others	(56,171)	(236)	(55,935)	n.m.
Share of results of associates	14,727	32,744	(18,017)	-55.0%
Unallocated expenses #	(1,894)	(3,216)	1,322	41.1%
<b>Total profit before tax</b>	<b>414,063</b>	<b>557,954</b>	<b>(143,891)</b>	<b>-25.8%</b>

<b>Nine Months Ended 30 September</b>	<b>9M2015</b>	<b>9M2014</b>	<b>Variance</b>	
<b>Profit before tax</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>%</b>
Tropical Oils	433,191	673,760	(240,569)	-35.7%
Oilseeds and Grains	525,614	230,821	294,793	127.7%
Sugar	3,180	80,754	(77,574)	-96.1%
Others	(2,389)	(19,532)	17,143	87.8%
Share of results of associates	43,599	44,907	(1,308)	-2.9%
Unallocated expenses #	(5,655)	(15,114)	9,459	62.6%
<b>Total profit before tax</b>	<b>997,540</b>	<b>995,596</b>	<b>1,944</b>	<b>0.2%</b>

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

n.m. - not meaningful

**Change in Segment Reporting**

The Group has adopted the new segment reporting of revenue and profitability starting with the first quarter 2015 results. The four reporting segments are now based on the agriculture products, namely Tropical Oils (Plantation and Manufacturing), Oilseeds and Grains (Manufacturing and Consumer Products), Sugar (Merchandising, Manufacturing and Consumer Products) and Others.

- **Tropical Oils (Plantation and Manufacturing)**  
This segment comprises the Plantation and Palm Oil Mill, processing, merchandising, branding and distribution of palm oil and laurics related products including oleo-chemical and biodiesel.
- **Oilseeds and Grains (Manufacturing and Consumer Products)**  
This segment comprises the processing, merchandising, branding and distribution of a wide range of agricultural products including non palm and lauric edible oils, oilseeds, flour and rice milling, corn processing and downstream products like wheat and rice noodles in consumer pack, medium pack and in bulk.
- **Sugar (Merchandising, Manufacturing and Consumer Products)**  
This segment comprises sugar milling, refining, merchandising, branding and distribution of sugar and related products.
- **Others**  
This segment includes the manufacturing and distribution of fertilizer products and ship-chartering services.

Beginning with the quarter ended 31 March 2015, our financial statements reflect the new reporting structure with prior periods adjusted accordingly. As part of this realignment, the previous Palm and Laurics and Plantation and Palm Oil Mills have been aggregated into the Tropical Oils (Plantation and Manufacturing) segment. Oilseeds and Grains (Manufacturing and Consumer Products) segment will now include the Consumer Products segment. Sugar (Merchandising, Manufacturing and Consumer Products) segment will encompass both the former Sugar Milling and Sugar Merchandising and Processing segments. This reclassification will have no impact on the consolidated operating income or consolidated profit before tax.

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015*****Tropical Oils (Plantation and Manufacturing)***

Lower CPO prices continued to weigh on the performance of the Group's Plantation segment, but this was partially offset by stronger production yields. Lower refining margins and crude oil prices, which affected the oleo-chemical and biodiesel businesses, dragged down the performance of the Group. As a result, profit before tax in 3Q2015 dropped 45.9% to US\$105.1 million (3Q2014: US\$194.4 million profit) and to US\$433.2 million for 9M2015 (9M2014: US\$673.8 million profit).

Production yield in 3Q2015 improved 9.2% to 5.4 MT per hectare resulting in an increase in total fresh fruit bunches production to 1,129,946 MT (3Q2014: 1,059,500 MT). With slight improvement in yields to 15.5 MT per hectare for 9M2015 (9M2014: 15.1 MT per hectare) offset by poorer weather conditions in 1Q2015 compared to prior year, total fresh food bunches production improved marginally to 3,245,696 MT for 9M2015 (9M2014: 3,241,465 MT).

Volume from our refining and downstream businesses in 3Q2015 dropped 2.0% to 6.4 million MT (3Q2014: 6.5 million MT) while volume for 9M2015 reduced 2.9% to 17.5 million MT (9M2014: 18.1 million MT). The decrease in sales volume, together with lower CPO prices, led to an overall decrease in revenue by 22.1% to US\$4.1 billion in 3Q2015 (3Q2014: US\$5.3 billion) and decreased 22.7% to US\$12.0 billion for 9M2015 (9M2014: US\$15.5 billion).

***Oilseeds and Grains (Manufacturing and Consumer Products)***

Despite the slowdown in China market, the Group continues to record another quarter of strong profit before tax of US\$243.6 million in 3Q2015 (3Q2014: US\$175.7 million profit) as a result of higher volume and better margins by our soybean crushing and Consumer Products businesses. The robust performance in 3Q2015, together with the strong performance in 1H2015, enabled the Group to post 127.7% growth in profit before tax to US\$525.6 million in 9M2015 (9M2014: US\$230.8 million profit).

Sales volume for Oilseeds and Grains business segment increased by 1.6 million MT to 8.0 million MT in 3Q2015 (3Q2014: 6.4 million MT) and to 21.3 million MT for 9M2015 (9M2014: 18.2 million MT). Sales volume for Consumer Products was at 1.4 million MT for 3Q2015 (3Q2014: 1.4 million MT) and 3.9 million MT for 9M2015 (9M2014: 4.0 million MT) mainly due to the reclassification of packed palm oil from Consumer Products to Tropical Oils segment. Without this reclassification, Consumer Products' volume recorded a significant increase of 17.6% for 3Q2015 and 14.7% for 9M2015.

***Sugar (Merchandising, Manufacturing and Consumer Products)***

The segment recorded a profit before tax of US\$108.7 million in 3Q2015 (3Q2014: US\$158.5 million profit) and a profit before tax of US\$3.2 million in 9M2015 (9M2014: US\$80.8 million profit). The lower profit before tax was mainly due to lower translated profits from our Australia operations and weaker performances from the Group's merchandising and manufacturing business. Notwithstanding stronger operating performances from the higher volume of sugar in this quarter, our sugar – milling businesses were dragged down by the 21.6% depreciation of Australian currency.

Sales volume for the segment increased 1.2 million MT in 3Q2015 to 4.7 million MT and increased 2.3 million MT to 8.8 million MT in 9M2015 from higher merchandising and milling activities. Revenue was however adversely affected by the weakened Australian currency and sugar prices. Revenue for 3Q2015 declined US\$15.5 million to US\$1.4 billion while revenue for 9M2015 increased 4.3% to US\$3.0 billion on the back of stronger volume.

***Others***

The segment recorded a loss before tax of US\$56.2 million and US\$2.4 million in 3Q2015 and 9M2015 respectively, mainly from marked-to-market losses of our investment securities. This was partially offset by stronger contributions from the Shipping and Fertilizer businesses.

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**

***Review of Balance Sheet and Cash Flows***

Inventories decreased 20.7% to US\$5.2 billion as at 30 September 2015, reflecting both lower commodities prices and seasonal trend, particularly in China. Average inventory turnover days remained consistent at 64 days in 9M2015.

Trade receivables declined US\$444.3 million to US\$3.6 billion due to reduction in receivables from lower seasonal sales against the December festive season and timing of sales. Average turnover days remained comparable at 34 days in 9M2015 (9M2014: 33 days).

Other financial receivables (non-current and current combined) increased US\$1.2 billion to US\$5.5 billion mainly due to higher other deposits and financial products placed with financial institutions. These deposits, placed with established financial institutions, form part of our working capital management which enables the Group to lower its operating costs.

Trade payables decreased US\$384.1 million to US\$1.4 billion in 9M2015 as compared to 31 December 2014. Nevertheless, the average turnover days increased to 15 days in 9M2015 (9M2014: 12 days), mainly due to the timing effect of purchases.

During the period, the Group generated US\$2.9 billion from operating activities, resulting in a strong free cash flow of US\$1.9 billion. After distribution of dividends of US\$380.5 million, US\$137.4 million on shares buy-back and US\$1.1 billion reduction in net debts, the Group achieved a positive cash inflow of US\$556.2 million for the period.

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\$1.1 billion to US\$11.0 billion, in line with lower commodity prices. Correspondingly, net gearing ratio improved to 0.74x in September 2015 (FY2014: US\$12.1 billion and 0.78x).

As at September 2015, total short term debt stood at US\$15.1 billion. The Group has cash, bank and structured deposits, marketable securities, receivables and inventories of US\$15.7 billion. On top of that, the Group has committed undrawn credit facilities of US\$2.3 billion out of total unused credit facilities of US\$16.3 billion. Therefore the Group does not foresee any problem in meeting maturing short term debt obligations.

*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 Third Quarter ended 30 September 2015**

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

No forecast was previously disclosed by the Group.

**10. Prospects**

The Group expects performance of Oilseeds and Grains segment to remain satisfactory. Refining and downstream product margins for Tropical Oils businesses should also improve with the biodiesel mandate in Indonesia. The recent increase in CPO prices will improve Plantation margins. In addition, the Group's Sugar milling segment will gain from the recent surge in sugar prices on the back of anticipated sugar deficit in the coming year. Overall, we remain optimistic that performance for the remainder of the year will be satisfactory.

**11. Dividend**

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

None.

- (b) 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)

Not applicable.

- (c) Date Payable

Not applicable.

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

No dividend has been declared for the quarter ended 30 September 2015.



**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>3Q2015 US\$'000</b>	<b>3Q2015 US\$'000</b>
Archer Daniels Midland Group	NIL	563,893
Associates of Kuok Khoon Hong & Martua Sitorus	4,202	3,344
Kuok Khoon Ean's Associates#	28,197	2,383
Martua Sitorus' Associates	NIL	56,054
Kuok Khoon Hong's Associates	492	317
PPB Group Bhd	28,920	NIL
Kuok Brothers Sdn Bhd	19,925	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

11 November 2015

**Unaudited Financial Statements for the Third Quarter ended 30 September 2015**

**CONFIRMATION BY THE BOARD**

We, Kuok Khoon Hong and Teo Kim Yong, being two of the directors of Wilmar International Limited ("the Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the third quarter ended 30 September 2015 financial results to be false or misleading in any material respect.

On behalf of the Board,

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

.....  
TEO KIM YONG  
Chief Operating Officer

11 November 2015