

Unaudited Financial Statements for the Second Quarter ended 30 June 2014
FINANCIAL HIGHLIGHTS

	2Q2014 US\$'000	2Q2013 US\$'000	Change	1H2014 US\$'000	1H2013 US\$'000	Change
Revenue	10,517,717	10,426,279	0.9%	20,786,353	20,626,800	0.8%
Net Profit	170,697	218,506	-21.9%	332,522	533,856	-37.7%
Core Net Profit	163,069	245,428	-33.6%	377,641	559,081	-32.5%
EBITDA	389,423	427,375	-8.9%	733,272	1,005,827	-27.1%
EPS - Basic (US cents per share)	2.7	3.4	-20.6%	5.2	8.3	-37.3%
EPS - Fully diluted (US cents per share)	2.7	3.4	-20.6%	5.2	8.3	-37.3%
				30.06.2014	31.12.2013	Change
Net Tangible Asset (US\$'000)				10,734,026	10,584,189	1.4%
Net Asset per share (US\$ per share)				2.37	2.35	0.9%
Net Tangible Asset per share (US\$ per share)				1.68	1.65	1.8%

Unaudited Financial Statements for the Second Quarter ended 30 June 2014
1(a)(i) Consolidated Income Statement

	Group			Group		
	Three months ended			Six months ended		
	30.06.2014 US\$'000	30.06.2013 US\$'000	Change	30.06.2014 US\$'000	30.06.2013 US\$'000	Change
Revenue	10,517,717	10,426,279	0.9%	20,786,353	20,626,800	0.8%
Cost of sales	(9,735,241)	(9,730,829)	0.0%	(19,077,474)	(18,986,290)	-0.5%
Gross profit	782,476	695,450	12.5%	1,708,879	1,640,510	4.2%
Other items of income						
Finance income	143,430	133,649	7.3%	321,840	251,874	27.8%
Other operating income	32,756	123,594	-73.5%	71,884	158,035	-54.5%
Other items of expense						
Selling and distribution expenses	(408,784)	(370,460)	-10.3%	(816,912)	(782,988)	-4.3%
Administrative expenses	(160,767)	(176,415)	8.9%	(323,426)	(349,049)	7.3%
Other operating expenses	(24,632)	(6,060)	-306.5%	(201,249)	(28,176)	-614.3%
Finance costs	(135,403)	(121,514)	-11.4%	(282,619)	(248,898)	-13.5%
Non-operating items	6,730	(21,203)	n.m.	(52,918)	(20,578)	-157.2%
Share of results of associates	(3,999)	24,892	n.m.	12,163	78,043	-84.4%
Profit before tax	231,807	281,933	-17.8%	437,642	698,773	-37.4%
Income tax expense	(45,298)	(55,126)	17.8%	(88,338)	(144,581)	38.9%
Profit after tax	186,509	226,807	-17.8%	349,304	554,192	-37.0%

Attributable to:

Owners of the Company	170,697	218,506	-21.9%	332,522	533,856	-37.7%
Non-controlling interests	15,812	8,301	90.5%	16,782	20,336	-17.5%
	186,509	226,807	-17.8%	349,304	554,192	-37.0%

n.m. - not meaningful

Unaudited Financial Statements for the Second Quarter ended 30 June 2014
1(a)(ii) Consolidated Statement of Comprehensive Income

	Group			Group		
	Three months ended			Six months ended		
	30.06.2014 US\$'000	30.06.2013 US\$'000	Inc/(Dec) US\$'000	30.06.2014 US\$'000	30.06.2013 US\$'000	Inc/(Dec) US\$'000
Profit after tax	186,509	226,807	(40,298)	349,304	554,192	(204,888)
Other comprehensive income - Items that may be reclassified subsequently to income statement						
Foreign currency translation	60,452	(202,491)	262,943	(10,185)	(202,098)	191,913
Fair value adjustment on cash flow hedges	(12,478)	(52,223)	39,745	44,237	(44,266)	88,503
Fair value adjustment on available-for-sale financial assets	25,581	13,164	12,417	50,415	39,974	10,441
Total other comprehensive income, net of tax	73,555	(241,550)	315,105	84,467	(206,390)	290,857
Total comprehensive income	260,064	(14,743)	274,807	433,771	347,802	85,969

Attributable to:

Owners of the Company	250,028	(25,749)	275,777	437,912	323,650	114,262
Non-controlling interests	10,036	11,006	(970)	(4,141)	24,152	(28,293)
	260,064	(14,743)	274,807	433,771	347,802	85,969

Unaudited Financial Statements for the Second Quarter ended 30 June 2014
1(b)(i) Balance Sheets

	Group		Company	
	30.06.2014 US\$'000	31.12.2013 US\$'000	30.06.2014 US\$'000	31.12.2013 US\$'000
ASSETS				
Non-current assets				
Property, plant and equipment	9,583,184	9,337,162	2,323	872
Biological assets	1,909,270	1,879,671	-	-
Plasma investments	12,166	12,332	-	-
Intangible assets	4,435,949	4,420,637	-	-
Investment in subsidiaries	-	-	8,744,832	8,744,832
Investment in associates	2,124,681	2,035,325	160,021	160,021
Available-for-sale financial assets	499,236	417,397	-	-
Deferred tax assets	270,294	219,556	-	-
Derivative financial instruments	9,318	5,912	-	-
Other financial receivables	506,005	421,194	323,221	258,430
Other non-financial assets	34,617	41,088	-	-
	19,384,720	18,790,274	9,230,397	9,164,155
Current assets				
Inventories	6,986,826	7,220,949	-	-
Trade receivables	3,911,516	4,084,679	-	-
Other financial receivables	3,902,619	2,981,170	2,871,844	1,966,454
Other non-financial assets	1,433,980	1,322,336	3,326	1,923
Derivative financial instruments	327,335	239,829	-	-
Financial assets held for trading	238,006	257,135	-	-
Other bank deposits	5,813,847	9,335,178	-	-
Cash and bank balances	2,243,399	2,400,245	194	873
	24,857,528	27,841,521	2,875,364	1,969,250
TOTAL ASSETS	44,242,248	46,631,795	12,105,761	11,133,405

Unaudited Financial Statements for the Second Quarter ended 30 June 2014
1(b)(i) Balance Sheets (continued)

	Group		Company	
	30.06.2014 US\$'000	31.12.2013 US\$'000	30.06.2014 US\$'000	31.12.2013 US\$'000
EQUITY AND LIABILITIES				
Current liabilities				
Trade payables	1,234,287	1,403,112	-	-
Other financial payables	1,271,112	1,302,124	1,291,673	106,158
Other non-financial liabilities	296,196	494,308	-	-
Derivative financial instruments	271,822	486,612	-	-
Loans and borrowings	15,290,316	19,391,670	-	-
Tax payables	93,915	113,591	-	-
	18,457,648	23,191,417	1,291,673	106,158
NET CURRENT ASSETS	6,399,880	4,650,104	1,583,691	1,863,092
Non-current liabilities				
Other financial payables	38,827	38,792	-	-
Other non-financial liabilities	92,386	88,841	-	-
Derivative financial instruments	5,911	1,716	-	-
Loans and borrowings	9,015,818	6,803,904	314,347	270,358
Deferred tax liabilities	626,341	620,304	-	-
	9,779,283	7,553,557	314,347	270,358
TOTAL LIABILITIES	28,236,931	30,744,974	1,606,020	376,516
NET ASSETS	16,005,317	15,886,821	10,499,741	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	(10,387)	(10,387)	(10,387)	(10,387)
Retained earnings	8,050,432	7,999,887	1,384,022	1,649,079
Other reserves	(1,329,065)	(1,443,669)	230,972	223,063
	15,169,975	15,004,826	10,499,741	10,756,889
Non-controlling interests	835,342	881,995	-	-
TOTAL EQUITY	16,005,317	15,886,821	10,499,741	10,756,889
TOTAL EQUITY AND LIABILITIES	44,242,248	46,631,795	12,105,761	11,133,405

Unaudited Financial Statements for the Second Quarter ended 30 June 2014**1(b)(ii) Group's Borrowings and Debt Securities**

	Group		Group	
	30.06.2014		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	4,424,915	10,865,401	7,027,334	12,364,336
(b) Amount repayable after one year	1,990,963	7,024,855	1,738,070	5,065,834
	6,415,878	17,890,256	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\$9,062,847,000 are disclosed off balance sheet as at 30 June 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 Second Quarter ended 30 June 2014
1(c) Consolidated Cash Flow Statement

	Group		Group	
	Three months ended		Six months ended	
	30.06.2014	30.06.2013	30.06.2014	30.06.2013
	US\$'000	US\$'000	US\$'000	US\$'000
Cash flows from operating activities				
Profit before tax	231,807	281,933	437,642	698,773
Adjustments for:				
Depreciation of property, plant and equipment	158,359	150,650	320,291	295,952
Impairment provision on available-for-sale financial assets	-	-	-	5,701
(Gain)/loss on disposal of associates	-	(1,122)	-	432
Amortisation of intangible assets	73	119	167	298
Loss/(gain) on disposal of property, plant and equipment	1,143	107	1,091	(2,157)
Loss on disposal/liquidation of subsidiaries	10,939	96	9,253	96
Gain on disposal of financial assets held for trading	(521)	(9,313)	(3,166)	(16,842)
Grant of share options to employees	6,191	1,783	11,898	5,486
Net fair value (gain)/loss on derivative financial instruments	(105,998)	71,164	(230,609)	7,420
Net fair value (gain)/loss on financial assets held for trading	(7,802)	30,069	18,302	27,647
Foreign exchange differences arising from translation	11,506	53,919	(36,130)	63,567
Interest expense	142,614	128,322	297,012	262,678
Interest income	(143,430)	(133,649)	(321,840)	(251,874)
Share of results of associates	3,999	(24,892)	(12,163)	(78,043)
Operating cash flows before working capital changes	308,880	549,186	491,748	1,019,134
Changes in working capital:				
Decrease/(increase) in inventories	91,507	(227,041)	198,331	337,322
(Increase)/decrease in receivables and other assets	(234,620)	(208,306)	(64,933)	131,173
(Decrease)/increase in payables	(55,938)	176,975	(370,717)	(262,811)
Cash flows generated from operations	109,829	290,814	254,429	1,224,818
Interest paid	(137,286)	(83,239)	(292,587)	(210,623)
Interest received	124,776	91,708	339,228	157,088
Income taxes paid	(88,683)	(196,025)	(135,456)	(254,489)
Net cash flows generated from operating activities	8,636	103,258	165,614	916,794

Unaudited Financial Statements for the Second Quarter ended 30 June 2014
1(c) Consolidated Cash Flow Statement (continued)

	Group		Group	
	Three months ended		Six months ended	
	30.06.2014 US\$'000	30.06.2013 US\$'000	30.06.2014 US\$'000	30.06.2013 US\$'000
Cash flows from investing activities				
Net cash flow on acquisition of a subsidiary	-	-	192	-
Decrease in plasma investments	36	1,243	266	555
Decrease in financial assets held for trading	9,171	371,566	19,421	77,236
Increase in other non-financial assets	(51,006)	-	(53,399)	-
Payments for property, plant and equipment	(285,072)	(331,555)	(552,002)	(705,515)
Payments for biological assets	(13,706)	(11,962)	(22,912)	(27,784)
Decrease/(increase) in available-for-sale financial assets	1,913	(14,631)	(23,095)	(34,918)
Payments for investment in associates	(91,737)	(289,270)	(94,987)	(295,885)
Dividends received from associates	17,341	18,992	24,891	23,348
Proceeds from disposal of property, plant and equipment	4,946	18,396	31,634	24,831
Proceeds from disposal of biological assets	154	-	663	5,875
Proceeds from disposal of associates	-	2,954	-	6,454
Net cash flow from disposal of subsidiaries	2,879	(96)	3,022	(96)
Net cash flows used in investing activities	(405,081)	(234,363)	(666,306)	(925,899)
Cash flows from financing activities				
Increase in net amount due from related parties	(250)	(415)	(253)	(1,216)
(Increase)/decrease in net amount due from associates	(76,538)	4,391	(62,618)	(11,074)
Decrease in advances from non-controlling shareholders	(2,090)	(18,322)	(10,182)	(17,838)
Proceeds from loans and borrowings	1,031,973	1,605,932	2,598,757	1,792,303
Increase in fixed deposits pledged with financial institutions for bank facilities	(90,004)	(622,670)	(1,848,679)	(1,603,164)
Decrease/(increase) in other financial receivables	241,132	(965,353)	79,490	120,548
Decrease/(increase) in other deposits with maturity more than 3 months	27,383	(197,337)	(168,469)	(408,763)
Interest paid	(9,397)	(12,907)	(19,622)	(24,760)
Payments for acquisition of additional interest in subsidiaries	(10,915)	-	(18,915)	-
Dividends paid by the Company	(280,143)	(155,142)	(280,143)	(155,142)
Dividends paid to non-controlling shareholders by subsidiaries	(8,838)	(3,784)	(10,880)	(7,518)
Proceeds from dilution of interest in subsidiaries	-	120	-	10,420
Proceeds from reissuance of treasury shares by the Company	-	475	-	1,033
Proceeds from issue of shares by subsidiaries to non-controlling shareholders	5	3,566	418	3,753
Net cash flows generated from/(used in) financing activities	822,318	(361,446)	258,904	(301,418)
Net increase/(decrease) in cash and cash equivalents	425,873	(492,551)	(241,788)	(310,523)
Cash and cash equivalents at the beginning of the financial period	1,569,571	1,710,481	2,237,232	1,528,453
Cash and cash equivalents at the end of the financial period	1,995,444	1,217,930	1,995,444	1,217,930
Represented by:				
Total cash and bank balances	8,057,246	10,370,274	8,057,246	10,370,274
Less: Fixed deposits pledged with financial institutions for bank facilities	(4,803,334)	(8,154,935)	(4,803,334)	(8,154,935)
Less: Other deposits with maturity more than 3 months	(1,010,513)	(828,979)	(1,010,513)	(828,979)
Bank overdrafts	(247,955)	(168,430)	(247,955)	(168,430)
Total cash and cash equivalents	1,995,444	1,217,930	1,995,444	1,217,930

Unaudited Financial Statements for the Second Quarter ended 30 June 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		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
For the period							
From 01.04.2014 to 30.06.2014							
Group							
Opening balance at 1 April 2014	8,458,995	(10,387)	8,158,151	(1,411,980)	15,194,779	855,540	16,050,319
Profit for the period	-	-	170,697	-	170,697	15,812	186,509
Other comprehensive income	-	-	-	79,331	79,331	(5,776)	73,555
Total comprehensive income	-	-	170,697	79,331	250,028	10,036	260,064
Grant of equity-settled share options	-	-	-	6,191	6,191	-	6,191
Share capital contributed by non-controlling shareholders	-	-	-	-	-	5	5
Dividends on ordinary shares	-	-	(280,143)	-	(280,143)	-	(280,143)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(8,838)	(8,838)
Net transfer to other reserves	-	-	1,727	(1,727)	-	-	-
Total contributions by and distributions to owners	-	-	(278,416)	4,464	(273,952)	(8,833)	(282,785)
Acquisition of additional interest in subsidiaries	-	-	-	-	-	(9,926)	(9,926)
Premium paid for acquisition of additional interest in subsidiaries	-	-	-	(989)	(989)	-	(989)
Disposal of a subsidiary	-	-	-	-	-	(11,366)	(11,366)
Dilution of interest in a subsidiary	-	-	-	-	-	(109)	(109)
Gain on dilution of interest in a subsidiary	-	-	-	109	109	-	109
Total changes in ownership interests in subsidiaries	-	-	-	(880)	(880)	(21,401)	(22,281)
Closing balance at 30 June 2014	8,458,995	(10,387)	8,050,432	(1,329,065)	15,169,975	835,342	16,005,317

Unaudited Financial Statements for the Second Quarter ended 30 June 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 01.04.2013 to 30.06.2013							
Group							
Opening balance at 1 April 2013	8,458,995	(16,756)	7,294,655	(1,035,501)	14,701,393	867,778	15,569,171
Profit for the period	-	-	218,506	-	218,506	8,301	226,807
Other comprehensive income	-	-	-	(244,255)	(244,255)	2,705	(241,550)
Total comprehensive income	-	-	218,506	(244,255)	(25,749)	11,006	(14,743)
Grant of equity-settled share options	-	-	-	1,783	1,783	-	1,783
Share capital contributed by non-controlling shareholders	-	-	-	-	-	3,566	3,566
Reissuance of treasury shares pursuant to exercise of share options	-	736	-	(261)	475	-	475
Dividends on ordinary shares	-	-	(155,142)	-	(155,142)	-	(155,142)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(3,784)	(3,784)
Net transfer to other reserves	-	-	(8)	8	-	-	-
Total contributions by and distributions to owners	-	736	(155,150)	1,530	(152,884)	(218)	(153,102)
Dilution of interest in a subsidiary	-	-	-	-	-	120	120
Total changes in ownership interests in subsidiaries	-	-	-	-	-	120	120
Closing balance at 30 June 2013	8,458,995	(16,020)	7,358,011	(1,278,226)	14,522,760	878,686	15,401,446

Unaudited Financial Statements for the Second Quarter ended 30 June 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 01.04.2014 to 30.06.2014					
Company					
Opening balance at 1 April 2014	8,895,134	(10,387)	1,630,533	228,770	10,744,050
Profit for the period	-	-	29,643	-	29,643
Total comprehensive income	-	-	29,643	-	29,643
Grant of equity-settled share options	-	-	-	6,191	6,191
Dividends on ordinary shares	-	-	(280,143)	-	(280,143)
Transfer to retained earnings	-	-	3,989	(3,989)	-
Total transactions with owners in their capacity as owners	-	-	(276,154)	2,202	(273,952)
Closing balance at 30 June 2014	8,895,134	(10,387)	1,384,022	230,972	10,499,741

	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 01.04.2013 to 30.06.2013					
Company					
Opening balance at 1 April 2013	8,895,134	(16,756)	1,328,430	217,746	10,424,554
Profit for the period	-	-	381,196	-	381,196
Other comprehensive income	-	-	-	24,000	24,000
Total comprehensive income	-	-	381,196	24,000	405,196
Grant of equity-settled share options	-	-	-	1,783	1,783
Reissuance of treasury shares pursuant to exercise of share options	-	736	-	(261)	475
Dividends on ordinary shares	-	-	(155,142)	-	(155,142)
Total transactions with owners in their capacity as owners	-	736	(155,142)	1,522	(152,884)
Closing balance at 30 June 2013	8,895,134	(16,020)	1,554,484	243,268	10,676,866

Unaudited Financial Statements for the Second Quarter ended 30 June 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 30.06.2014							
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 period	-	-	332,522	-	332,522	16,782	349,304
Other comprehensive income	-	-	-	105,390	105,390	(20,923)	84,467
Total comprehensive income	-	-	332,522	105,390	437,912	(4,141)	433,771
Grant of equity-settled share options	-	-	-	11,898	11,898	-	11,898
Share capital contributed by non-controlling shareholders	-	-	-	-	-	8,299	8,299
Dividends on ordinary shares	-	-	(280,143)	-	(280,143)	-	(280,143)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(10,880)	(10,880)
Net transfer to other reserves	-	-	(1,834)	1,834	-	-	-
Total contributions by and distributions to owners	-	-	(281,977)	13,732	(268,245)	(2,581)	(270,826)
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 a subsidiary	-	-	-	-	-	(11,366)	(11,366)
Dilution of interest in a subsidiary	-	-	-	-	-	(109)	(109)
Gain on dilution of interest in a subsidiary	-	-	-	109	109	-	109
Total changes in ownership interests in subsidiaries	-	-	-	(4,518)	(4,518)	(39,931)	(44,449)
Closing balance at 30 June 2014	8,458,995	(10,387)	8,050,432	(1,329,065)	15,169,975	835,342	16,005,317

Unaudited Financial Statements for the Second Quarter ended 30 June 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 30.06.2013							
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 period	-	-	533,856	-	533,856	20,336	554,192
Other comprehensive income	-	-	-	(210,206)	(210,206)	3,816	(206,390)
Total comprehensive income	-	-	533,856	(210,206)	323,650	24,152	347,802
Grant of equity-settled share options	-	-	-	5,486	5,486	-	5,486
Share capital contributed by non-controlling shareholders	-	-	-	-	-	3,753	3,753
Reissuance of treasury shares pursuant to exercise of share options	-	1,420	-	(387)	1,033	-	1,033
Dividends on ordinary shares	-	-	(155,142)	-	(155,142)	-	(155,142)
Dividends paid to non-controlling shareholders by subsidiaries	-	-	-	-	-	(7,518)	(7,518)
Net transfer to other reserves	-	-	(76)	76	-	-	-
Total contributions by and distributions to owners	-	1,420	(155,218)	5,175	(148,623)	(3,765)	(152,388)
Acquisition of a subsidiary	-	-	-	-	-	398	398
Dilution of interest in subsidiaries	-	-	-	-	-	8,553	8,553
Gain on dilution of interest in subsidiaries	-	-	-	1,867	1,867	-	1,867
Total changes in ownership interests in subsidiaries	-	-	-	1,867	1,867	8,951	10,818
Closing balance at 30 June 2013	8,458,995	(16,020)	7,358,011	(1,278,226)	14,522,760	878,686	15,401,446

Unaudited Financial Statements for the Second Quarter ended 30 June 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 30.06.2014					
Company					
Opening balance at 1 January 2014	8,895,134	(10,387)	1,649,079	223,063	10,756,889
Profit for the period	-	-	11,097	-	11,097
Total comprehensive income	-	-	11,097	-	11,097
Grant of equity-settled share options	-	-	-	11,898	11,898
Dividends on ordinary shares	-	-	(280,143)	-	(280,143)
Transfer to retained earnings	-	-	3,989	(3,989)	-
Total transactions with owners in their capacity as owners	-	-	(276,154)	7,909	(268,245)
Closing balance at 30 June 2014	8,895,134	(10,387)	1,384,022	230,972	10,499,741

	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 30.06.2013					
Company					
Opening balance at 1 January 2013	8,895,134	(17,440)	1,352,730	214,169	10,444,593
Profit for the period	-	-	356,896	-	356,896
Other comprehensive income	-	-	-	24,000	24,000
Total comprehensive income	-	-	356,896	24,000	380,896
Grant of equity-settled share options	-	-	-	5,486	5,486
Reissuance of treasury shares pursuant to exercise of share options	-	1,420	-	(387)	1,033
Dividends on ordinary shares	-	-	(155,142)	-	(155,142)
Total transactions with owners in their capacity as owners	-	1,420	(155,142)	5,099	(148,623)
Closing balance at 30 June 2013	8,895,134	(16,020)	1,554,484	243,268	10,676,866

Unaudited Financial Statements for the Second Quarter ended 30 June 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	
	30.06.2014	30.06.2013
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)	(6,977,000)
Reissuance of treasury shares pursuant to exercise of share options	-	245,000
Balance at the end of financial period	(4,323,500)	(6,732,000)
Issued ordinary shares excluding treasury shares	6,399,077,606	6,396,669,106
The number of shares that may be issued on exercise of share options outstanding at the end of the period	98,905,000	55,153,500

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 June 2014 and 31 December 2013 were 6,403,401,106, of which 4,323,500 shares were held by the Company as treasury shares as at 30 June 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 Second Quarter ended 30 June 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		Six months ended	
	30.06.2014	30.06.2013	30.06.2014	30.06.2013
(a) Based on weighted average number of shares (US cents per share)	2.7	3.4	5.2	8.3
(b) Based on fully diluted basis (US cents per share)	2.7	3.4	5.2	8.3
Weighted average number of shares applicable to basic earnings per share ('000)	6,399,078	6,396,462	6,399,078	6,396,212
Weighted average number of shares based on fully diluted basis ('000)	6,399,078	6,397,144	6,399,078	6,397,005

7. Net Asset Value Per Ordinary Share (NAV)

	Group		Company	
	30.06.2014	31.12.2013	30.06.2014	31.12.2013
Net asset value per ordinary share based on issued share capital as at end of the period (US cents per share)	237.1	234.5	164.1	168.1

Unaudited Financial Statements for the Second Quarter ended 30 June 2014**8. Review of Group Performance****Overview**

In 2Q2014, the Group's core net profits from operations dropped 33.6% to US\$163.1million, and overall net profits declined 21.9% to US\$170.7 million, primarily as a result of margin contraction in Palm and Laurics and share of losses from associates. Oilseeds and Grains turned around from losses in 1Q2014. Profit was lower as compared to 2Q2013 but considered satisfactory amidst the very tough operating conditions. Consumer Products and Plantations and Palm Oil Mills continued to perform strongly. Sugar also performed better as a result of higher contributions from the Sugar merchandising and processing business, which mitigated the higher seasonal losses from Sugar Milling.

For 1H2014, the results were affected by negative soybean crushing margins in 1Q2014, as well as lower profits from both Palm and Laurics and associates. In addition, Sugar Milling also posted higher seasonal losses as a result of rain disrupting the Queensland crushing season in 1H2014. These were partially offset by robust earnings growth in both Consumer Products and Plantations and Palm Oil Mills segments. As a result, the Group's core net profit from operations decreased 32.5% to US\$377.6 million in 1H2014. Similarly, overall net profit for the Group decreased 37.7% to US\$332.5 million in 1H2014 with higher losses in non-operating items.

Revenue and Cost of Sales

Revenue increased marginally to US\$10.5 billion in 2Q2014 and US\$20.8 billion in 1H2014. Higher sales volume in Oilseeds and Grains and higher palm prices were offset by lower sales volume in Sugar. Correspondingly, cost of sales was largely flat as compared to the corresponding period in prior year.

Finance Income**Finance Costs**

	2Q2014	2Q2013	1H2014	1H2013
	US\$ million	US\$ million	US\$ million	US\$ million
Finance income	143.4	133.6	321.8	251.9
Finance costs	(135.4)	(121.5)	(282.6)	(248.9)

Finance income increased by 7.3% to US\$143.4 million in 2Q2014, as a result of higher effective interest rates. However, this was partially offset by lower average deposits placed, which was in line with lower average gross borrowings. Despite the decrease in average gross borrowings, finance costs were up by 11.4% to US\$135.4 million in 2Q2014, from higher effective borrowing rates.

For 1H2014, finance income and finance costs increased by 27.8% to US\$321.8 million and 13.5% to US\$282.6 million respectively.

Other Operating Items – Net

	2Q2014	2Q2013	1H2014	1H2013
	US\$ million	US\$ million	US\$ million	US\$ million
Other operating income	32.8	123.6	71.9	158.0
Other operating expenses	(24.6)	(6.1)	(201.2)	(28.2)
Other operating items – net	8.2	117.5	(129.3)	129.8

During the quarter, other operating items – net decreased to US\$8.2 million, mainly due to lower foreign exchange gains. Taking into account the corresponding foreign exchange gains arising from the forward exchange contracts, which are recorded under Cost of Sales, the Group recorded higher net exchange gains of US\$41.7 million for 2Q2014 (2Q2013: US\$10.7 million gains).

Unaudited Financial Statements for the Second Quarter ended 30 June 2014

For 1H2014, the Group recorded a loss before tax of US\$129.3 million (1H2013: US\$129.8 million gains) in other operating items – net as a result of foreign exchange losses. After netting off the corresponding foreign exchange gains, which are recorded under Cost of Sales, net foreign exchange losses were US\$23.6 million for 1H2014 vis-à-vis losses of US\$22.2 million incurred in 1H2013.

Selling and Distribution Expenses

Selling and distribution expenses increased by 10.3% to US\$408.8 million in 2Q2014 and by 4.3% to US\$816.9 million in 1H2014, as a result of higher export duties in both Indonesia and Malaysia, which was in line with the higher palm prices, and higher freight and transportation costs.

Administrative Expenses

Administrative expenses declined marginally by US\$15.6 million to US\$160.8 million in 2Q2014 and by US\$25.6 million to US\$323.4 million in 1H2014.

Non-operating Items

The gains of US\$6.7 million on non-operating items in 2Q2014 were mainly attributed to investment gains resulting from the improvement in equity markets. However, these gains were not sufficient to offset 1Q2014's US\$59.6 million losses on non-operating items, resulting in losses of US\$52.9 million for 1H2014.

Share of Results of Associates

The Group recorded a loss of US\$4.0 million for 2Q2014 (2Q2013: US\$24.9 million gain) in share of results of associates, mainly due to losses from the Group's associates in China. This was partially offset by the Group's share of profits from Cosumar S.A.. Together with lower contributions from the Group's associates in 1Q2014, share of results of associates dropped by 84.4% to US\$12.2 million in 1H2014.

Profit Before Tax

Profit before tax dropped by 17.8% to US\$231.8 million in 2Q2014 and 37.4% to US\$437.6 million in 1H2014. Excluding non-operating items, core profit before tax from operations decreased 25.8% to US\$225.1 million in 2Q2014 and 31.8% to US\$490.5 million in 1H2014. The weaker performances were mainly attributed to lower contributions from both Palm and Laurics segment and associates in 2Q2014 and higher losses in the Oilseeds and Grains and Sugar segments in 1Q2014.

Income Tax Expense

The Group recorded lower effective tax rates of 19.2% for 2Q2014 (2Q2013: 21.4%) and 20.8% for 1H2014 (1H2013: 23.3%) due to increased income contributions from subsidiaries in lower tax jurisdictions.

Unaudited Financial Statements for the Second Quarter ended 30 June 2014
Group Financial Performance by Business Segment
Sales Volume of Key Segments

	Sales Volume					
	2Q2014 MT'000	2Q2013 MT'000	Inc/(Dec) %	1H2014 MT'000	1H2013 MT'000	Inc/(Dec) %
Palm and Laurics	5,962	6,194	-3.7%	11,569	11,725	-1.3%
Oilseeds and Grains	5,489	4,498	22.0%	10,439	9,164	13.9%
Consumer Products	1,154	1,094	5.5%	2,700	2,419	11.6%
Sugar	1,548	2,127	-27.2%	2,958	3,434	-13.9%
- Milling	173	436	-60.3%	223	533	-58.2%
- Merchandising & Processing	1,375	1,691	-18.7%	2,735	2,901	-5.7%

Three Months Ended 30 June

Revenue	2Q2014 US\$'000	2Q2013 US\$'000	Variance	
			US\$'000	%
Palm and Laurics	5,336,691	5,093,403	243,288	4.8%
Oilseeds and Grains	3,439,517	2,999,027	440,490	14.7%
Consumer Products	1,420,115	1,508,039	(87,924)	-5.8%
Plantations and Palm Oil Mills	410,690	315,035	95,655	30.4%
Sugar	778,777	1,063,687	(284,910)	-26.8%
- Milling	70,801	176,723	(105,922)	-59.9%
- Merchandising & Processing	707,976	886,964	(178,988)	-20.2%
Others	578,492	660,940	(82,448)	-12.5%
Eliminations	(1,446,565)	(1,213,852)	(232,713)	-19.2%
Total revenue	10,517,717	10,426,279	91,438	0.9%

Six Months Ended 30 June

Revenue	1H2014 US\$'000	1H2013 US\$'000	Variance	
			US\$'000	%
Palm and Laurics	10,174,217	9,636,088	538,129	5.6%
Oilseeds and Grains	6,797,779	6,089,438	708,341	11.6%
Consumer Products	3,522,684	3,545,338	(22,654)	-0.6%
Plantations and Palm Oil Mills	791,979	663,850	128,129	19.3%
Sugar	1,460,710	1,832,243	(371,533)	-20.3%
- Milling	91,979	231,662	(139,683)	-60.3%
- Merchandising & Processing	1,368,731	1,600,581	(231,850)	-14.5%
Others	1,113,718	1,269,736	(156,018)	-12.3%
Eliminations	(3,074,734)	(2,409,893)	(664,841)	-27.6%
Total revenue	20,786,353	20,626,800	159,553	0.8%

Unaudited Financial Statements for the Second Quarter ended 30 June 2014
Three Months Ended 30 June

Profit before tax	2Q2014	2Q2013	Variance	
	US\$'000	US\$'000	US\$'000	%
Palm and Laurics	99,804	224,514	(124,710)	-55.5%
Oilseeds and Grains	4,059	15,250	(11,191)	-73.4%
Consumer Products	37,422	29,920	7,502	25.1%
Plantations and Palm Oil Mills	107,104	52,688	54,416	103.3%
Sugar	(23,744)	(30,339)	6,595	21.7%
- Milling	(68,098)	(52,133)	(15,965)	-30.6%
- Merchandising & Processing	44,354	21,794	22,560	103.5%
Others	17,352	(33,209)	50,561	n.m.
Share of results of associates	(3,999)	24,892	(28,891)	n.m.
Unallocated expenses #	(6,191)	(1,783)	(4,408)	-247.2%
Total profit before tax	231,807	281,933	(50,126)	-17.8%

Six Months Ended 30 June

Profit before tax	1H2014	1H2013	Variance	
	US\$'000	US\$'000	US\$'000	%
Palm and Laurics	261,836	443,256	(181,420)	-40.9%
Oilseeds and Grains	(53,343)	62,446	(115,789)	n.m.
Consumer Products	108,432	86,442	21,990	25.4%
Plantations and Palm Oil Mills	217,541	124,800	92,741	74.3%
Sugar	(77,793)	(43,939)	(33,854)	-77.0%
- Milling	(147,283)	(107,839)	(39,444)	-36.6%
- Merchandising & Processing	69,490	63,900	5,590	8.7%
Others	(19,296)	(46,789)	27,493	58.8%
Share of results of associates	12,163	78,043	(65,880)	-84.4%
Unallocated expenses #	(11,898)	(5,486)	(6,412)	-116.9%
Total profit before tax	437,642	698,773	(261,131)	-37.4%

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

n.m. - not meaningful

Unaudited Financial Statements for the Second Quarter ended 30 June 2014***Palm and Laurics***

Sales volume dropped marginally to 6.0 million MT in 2Q2014 and to 11.6 million MT in 1H2014. Despite lower sales volume, revenues continued to grow to US\$5.3 billion in 2Q2014 and US\$10.2 billion in 1H2014 from higher palm prices.

During the period, margins contracted on the back of compressed refining margins as a result of tighter supply of CPO and excess refining capacity in the industry. As a result of the difficult operating environment, profit before tax dropped by 55.5% to US\$99.8 million for 2Q2014 and 40.9% to US\$261.8 million for 1H2014.

Oilseeds and Grains

Sales volume grew 22.0% to 5.5 million MT in 2Q2014 and 13.9% to 10.4 million MT in 1H2014. Correspondingly, revenue increased to US\$3.4 billion in 2Q2014 and US\$6.8 billion in 1H2014.

During the quarter, the Group managed to turn around from losses in the first quarter and record a profit before tax of US\$4.1 million on the back of recovering crush margins. Nevertheless, the Group recorded a loss before tax of US\$53.3 million for the six-month period (1H2013: US\$62.4 million profit before tax), as a result of higher losses in 1Q2014.

Consumer Products

Sales volume increased by 5.5% to 1.2 million MT due to stronger demand for the Group's consumer products. On a half yearly basis, sales volume grew by 11.6% to 2.7 million MT in 1H2014. Notwithstanding the higher sales volume, revenues dropped by 5.8% to US\$1.4 billion in 2Q2014 and dropped marginally to US\$3.5 billion in 1H2014 due to lower average selling price in China.

Profit before tax was up by 25.1% to US\$37.4 million in 2Q2014 and 25.4% to US\$108.4 million in 1H2014, driven by higher sales volume and also stronger margins from lower feedstock cost.

Plantations and Palm Oil Mills

Revenue improved 30.4% to US\$410.7 million in 2Q2014 and increased 19.3% to US\$792.0 million for 1H2014 on the back of higher average selling prices and volume.

Profit before tax for this segment, generated primarily by CPO and palm kernel produced from the Group's own fruits, continue to improve on the back of improved production yield and higher commodity prices as mentioned above. In addition, the depreciation in regional currencies and lower fertilizer costs have also contributed positively to the Segment results. Consequently, profit before tax doubled to US\$107.1 million for 2Q2014 and surged 74.3% to US\$217.5 million for 1H2014.

Production yield improved 27.9% to 5.3 MT per hectare in 2Q2014 and improved 20.0% to 10.2 MT per hectare in 1H2014. The higher yield was contributed by better crop trend in Indonesia and Malaysia. Total fresh fruit bunches production increased 21.7% to 1,124,794 MT in 2Q2014 and increased 14.2% to 2,181,965 MT in 1H2014.

Sugar

The Group recorded a 21.7% improvement in loss before tax of US\$23.7 million in 2Q2014 (2Q2013: US\$30.3 million loss before tax) as higher seasonal losses in the Milling business were mitigated by better profits in the Merchandising business. For 1H2014, the loss before tax of US\$77.8 million vis-à-vis a loss before tax of US\$43.9 million in 1H2013 was mainly due to negative timing effects of sugar hedging in 1Q2014 versus positive timing effects in 1Q2013.

Unaudited Financial Statements for the Second Quarter ended 30 June 2014

Sugar – Milling

Milling recorded seasonal losses before tax of US\$68.1 million in 2Q2014, 30.6% worse than in 2Q2013. This was due to lower volume crushed at the start of the season as a result of rain disrupting crushing in June 2014, vis-à-vis uninterrupted crushing in June 2013.

As a result of both the crushing season being impacted by rain and the negative timing effects of unrealized sugar hedges in 1Q2014, Milling recorded a loss before tax of US\$147.3 million in 1H2014, 36.6% higher than 1H2013's loss before tax of US\$107.8 million.

Sugar - Merchandising and Processing

Profit before tax doubled to US\$44.4 million in 2Q2014 and increased 8.7% to US\$69.5 million in 1H2014 due to higher contributions from the merchandising business and improved performance by the Group's refineries in Australia and New Zealand.

Sales volume in 2Q2014 declined by 18.7% to 1.4 million MT and declined by 5.7% in 1H2014 to 2.7 million MT due to lower merchandising and processing activities. The lower volumes coupled with lower commodity prices resulted in 2Q2014 revenue declining to US\$708.0 million and 1H2014 revenue declining to US\$1.4 billion.

Others

The segment recorded a profit before tax of US\$17.4 million for the 2Q2014 mainly due to the recovery in investment securities and positive contributions from both Shipping and Fertilizer businesses.

Unaudited Financial Statements for the Second Quarter ended 30 June 2014***Review of Balance Sheet and Cash Flows***

Inventories decreased marginally by 3.2% to US\$7.0 billion as at 30 June 2014, reflecting lower stockholding of products in China after the festive season and seasonal decrease in stockholding of flour. However, this decrease was partially offset by higher Palm prices and also due to purchasing season for some oilseeds and grains products in China. Average inventory turnover days have increased marginally from 65 days in 1H2013 to 66 days in 1H2014.

Trade receivables declined by US\$173.2 million to US\$3.9 billion due to reduction in receivable from lower seasonal sales against December festive season. Average turnover days increased slightly from 33 days in 1H2013 to 34 days in 1H2014.

Other financial receivables (non-current and current combined) increased by US\$1.0 billion to US\$4.4 billion mainly due to higher other deposits and financial products placed with financial institutions. These instruments earned higher interest rates than regular bank deposits. Some of these instruments have also been pledged for bank borrowings.

Trade payables decreased US\$168.8 million to US\$1.2 billion in 1H2014 compared to same period last year. Average turnover days were consistent at 12 days in 1H2014 (1H2013: 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) increased US\$0.9 billion to US\$13.4 billion. Correspondingly, net gearing ratio increased from 0.83x in December 2013 to 0.88x in 1H2014 (FY2013: US\$12.4 billion and 0.83x).

During the period, the Group generated US\$165.6 million from operating activities and US\$941.8 million from increased net loans and borrowings as described above. These funds were mainly used to meet US\$574.9 million of capital expenditure (including advances paid), US\$280.1 million of dividend payment and US\$95.0 million of investments in associates (including acquisition of 27.72% strategic stake in Shree Renuka Sugars Limited). Further, additional fixed deposits pledged with financial institutions for bank facilities led to a reduction in cash and cash equivalents. The resultant effect was a cash outflow of US\$241.8 million, bringing the cash and cash equivalents balances to US\$2.0 billion as at 30 June 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 Second Quarter ended 30 June 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**

Lower prices due to improved global oilseed supplies, less excessive imports of beans into China and higher seasonal demand in 2nd half of the year should further improve crush margin in the coming months. Consumer products, with its wide product portfolio, should continue to grow across all our markets. As we enter into the traditional peak season, Plantations and Palm Oil Mills should report better contributions. Increased supply of CPO will help to improve Palm and Laurics performance even though operating conditions will remain challenging. Barring any bad weather in the coming months, Sugar will contribute positively with the commencement of the crushing season in June. Overall, we expect much better performance in 2nd half of the year.

11. **Dividend**

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

Yes.

- (b) Interim (final) ordinary dividend

	30.06.2014	30.06.2013
	SGD per share	SGD per share
Interim ordinary dividend	0.020	0.025

- (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

27 August 2014.

Unaudited Financial Statements for the Second Quarter ended 30 June 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 18 August 2014 at 5.00 pm to 19 August 2014 (both dates inclusive), for the purpose of determining shareholders' entitlement to the Company's interim tax exempt (one-tier) dividend of S\$0.02 per ordinary share for the financial year ending 31 December 2014 ("Interim Dividend"), to be paid on 27 August 2014.

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 pm on 18 August 2014, will be registered to determine shareholders' entitlement to the Interim Dividend.

Depositors whose securities accounts with The Central Depository (Pte) Limited are credited with the Company's ordinary shares as at 5.00 pm on 18 August 2014 will be entitled to the Interim Dividend.

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

Not applicable.

13. Interested Person Transactions

Name of Interested Person	Aggregate value of all Interested Person Transactions during the period under review (excluding transactions less than SGD100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all Interested Person Transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than SGD100,000)
	2Q 2014 US\$'000	2Q 2014 US\$'000
Archer Daniels Midland Group	NIL	808,380
Associates of Kuok Khoon Hong & Martua Sitorus	NIL	3,504
Kuok Khoon Ean's Associates#	2,919	1,319
Martua Sitorus' Associates	NIL	34,200
Kuok Khoon Hong's Associates	NIL	347
PPB Group Bhd	14,349	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

7 August 2014

Unaudited Financial Statements for the Second Quarter ended 30 June 2014

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 second quarter ended 30 June 2014 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

7 August 2014