

Wilmar International Limited (“Wilmar” or the “Company”)
For the period ended 30 September 2026
Executive Summary

Key highlights of Wilmar Group results for the period ended 30 September 2026 (“3Q2026”):

	3Q2026	3Q2025		9M2026	9M2025	
	US\$'000	US\$'000	Change	US\$'000	US\$'000	Change
Revenue	21,661,081	19,065,746	13.6%	60,220,896	51,957,653	15.9%
Net Profit/(Loss)	281,033	(347,669)	n.m.	889,891	247,266	259.9%
Core Net Profit	267,267	357,243	-25.2%	908,782	940,940	-3.4%
EBITDA	981,993	426,016	130.5%	3,197,635	2,428,574	31.7%
Sales volume ('000MT)						
Food Products						
- Consumer Products	3,131	2,300	36.1%	9,174	6,612	38.7%
- Medium Pack and Bulk	7,228	6,955	3.9%	20,563	18,908	8.8%
	10,359	9,255	11.9%	29,737	25,520	16.5%
Feed & Industrial Products						
- Tropical Oils	6,767	7,023	-3.6%	19,513	19,617	-0.5%
- Oilseeds and Grains	8,742	8,549	2.3%	23,621	22,578	4.6%
- Sugar	3,257	3,257	-	7,960	8,309	-4.2%
	18,766	18,829	-0.3%	51,094	50,504	1.2%
Operating cash flows before working capital changes	1,142,875	237,184	381.9%	3,231,952	2,066,317	56.4%
Cash flows from operating activities	768,882	2,118,882	-63.7%	1,290,764	3,875,552	-66.7%
				30.09.2026	31.12.2025	
Net debt				20,417,343	19,957,869	-2.3%
Equity attributable to owners of the Company				22,455,342	21,865,270	2.7%

n.m. - not meaningful

Performance for 3Q2026

Excluding the compensation expense to the Indonesia government of US\$712.3 million recognised in 3Q2025, net profit for the quarter declined by 22.9% to US\$281.0 million (3Q2025: US\$364.6 million). Food Products segment was impacted by higher raw material cost, while performance for Feed & Industrial Products segment was impacted by weaker soybean crushing margins during the quarter. Share of results of joint ventures and associates also declined, mainly due to weaker performance from the Group's soybean crushing investments in China. However tropical oils performance was satisfactory despite lower sales volume in 3Q2026. In addition, the palm plantation business benefitted from steady palm oil prices and higher production volume during the quarter.

Sales volume for Food Products segment grew by 11.9% to 10.4 million MT in 3Q2026 (3Q2025: 9.3 million MT) while sales volume for Feed and Industrial Products segment remained comparable at 18.8 million MT (3Q2025: 18.8 million MT). The improvement in sales volume for Food Products segment was mainly due to the consolidation of AWL Agri Business Limited's ("AWL") results since December 2025. Excluding the impact of AWL's results in 3Q2026, overall sales volume for Food Products and Feed & Industrial Products segments declined by 2.7% to 27.3 million MT (3Q2025: 28.1 million MT), even though overall revenue grew by 1.7% to US\$19.39 billion (3Q2025: US\$19.07 billion).

For 9M2026, the Group reported core net profit of US\$908.8 million (9M2025: US\$940.9 million) and net profit of US\$889.9 million (9M2025: US\$247.3 million).

Cash Flow & Balance Sheet

The Group's operating cash flows before working capital changes increased to US\$3.23 billion for 9M2026, driven by profits recorded during period. However, the increase in commodity prices led to higher working capital requirements, resulting in a lower net cash inflow from operating activities of US\$1.29 billion (9M2025: US\$3.88 billion). In line with the increase in commodity prices, net debt increased to US\$20.42 billion as of 30 September 2026 (31 December 2025: US\$19.96 billion), while net gearing ratio remained stable at 0.91x as of 30 September 2026 (FY2025: 0.91x).

Outlook

The Group delivered a resilient performance for 3Q2026, despite experiencing rising feedstock costs and margin pressures caused by surging commodity prices and global supply disruptions during the quarter. Looking ahead, the operating environment is expected to remain challenging. However, the performance of our core businesses is expected to be resilient. Supported by our diversified operations and continued focus on cost management and operational efficiency, we are cautiously optimistic that performance for the rest of the year will be satisfactory.

28 October 2026