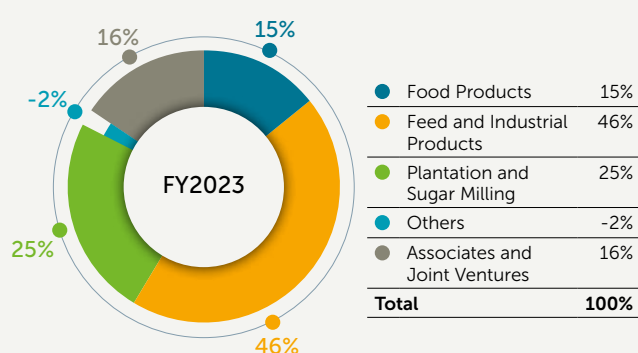
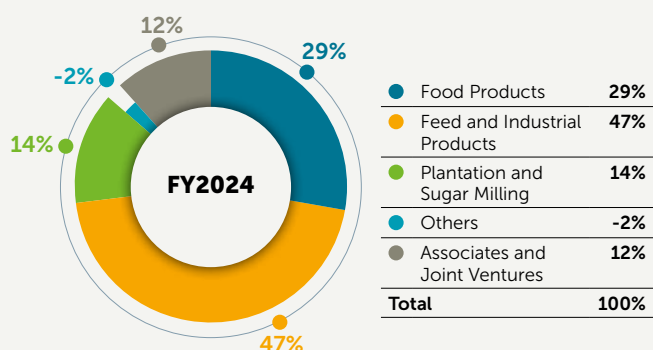


FINANCIAL HIGHLIGHTS

	FY2024	FY2023	FY2022	FY2021	FY2020
INCOME STATEMENT (US\$ million)					
Revenue	67,379	67,155	73,399	65,794	50,527
EBITDA	3,886	3,963	4,734	4,172	3,609
Profit before tax	1,745	1,956	3,117	2,766	2,311
Net profit	1,170	1,525	2,402	1,890	1,534
Earnings per share – fully diluted (US cents)	18.7	24.4	38.3	29.9	24.1
Dividend per share (Singapore cents)	16.0	17.0	17.0	15.5	13.0
Dividend payout ratio on net profit (%)#	64	52	33	38	40
Special dividend per share (Singapore cents)	-	-	-	-	6.5
CASH FLOW (US\$ million)					
Operating cash flows before working capital changes	3,801	2,953	3,951	3,994	3,594
Working capital changes	(1,352)	2,194	(778)	(3,100)	(2,443)
Capital expenditure	1,572	2,211	2,483	2,527	1,976
Acquisition of subsidiaries, joint ventures and associates	66	298	141	81	317
BALANCE SHEET (US\$ million)					
Shareholders' funds	19,861	20,173	19,986	19,924	18,882
Total assets	59,572	61,809	60,402	58,718	51,020
Total liabilities	37,181	39,057	37,801	36,116	29,637
Net loans and borrowings	18,638	17,652	18,747	17,238	13,605
Net gearing (x)	0.94	0.88	0.94	0.87	0.72
Adjusted net loans and borrowings	6,551	7,478	6,085	5,349	5,038
Adjusted net gearing (x)	0.33	0.37	0.30	0.27	0.27
Net asset per share (US cents)	318.1	323.1	320.2	316.5	298.9
Net tangible assets per share (US cents)	276.7	279.8	275.5	273.4	252.3

PROFIT BEFORE TAX BY BUSINESS SEGMENT

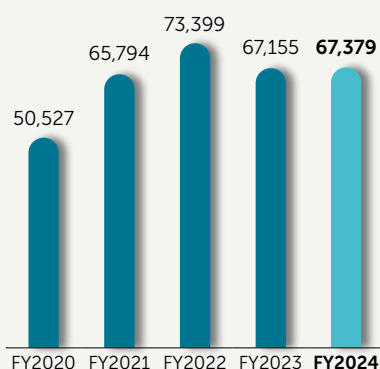


Note:

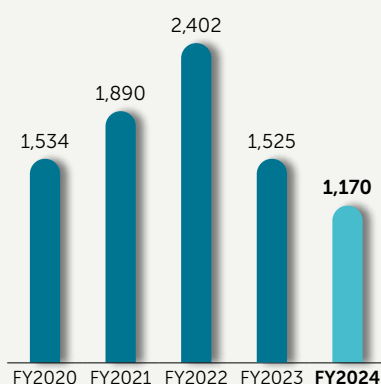
Segmental breakdown calculation excludes unallocated expenses, changes in fair value of biological assets and impairment of property, plant and equipment.

FY2024 dividend payout ratio on net profit is estimated based on number of shares outstanding as at 31 January 2025.

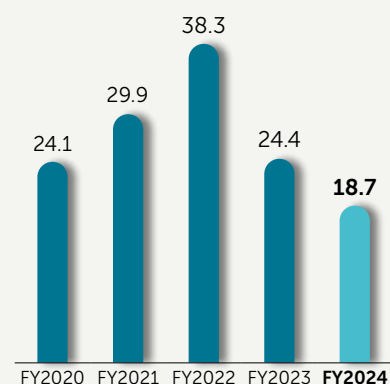
REVENUE (US\$ MILLION)



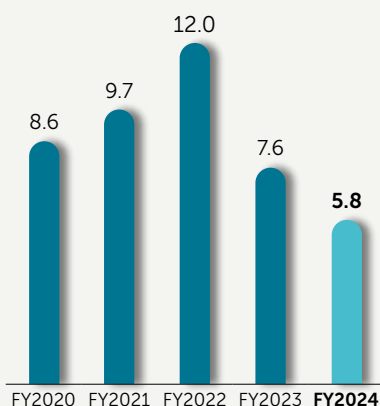
NET PROFIT (US\$ MILLION)



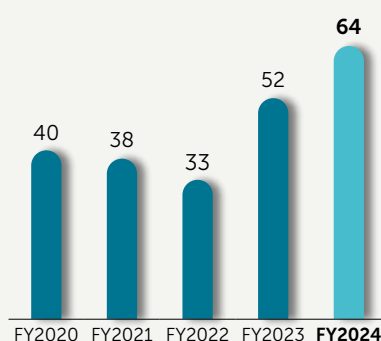
DILUTED EARNINGS PER SHARE (US CENTS)



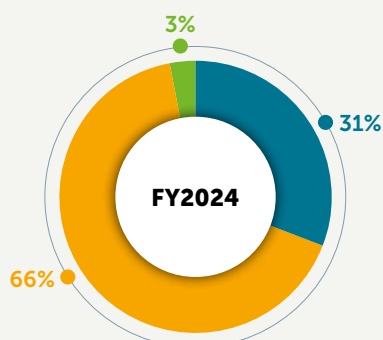
RETURN ON AVERAGE EQUITY (%)



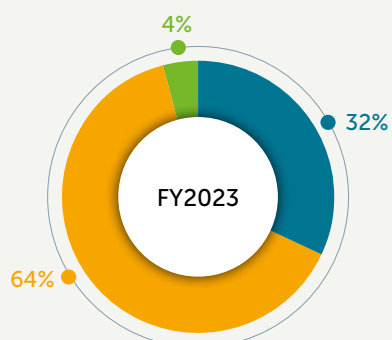
DIVIDEND PAYOUT RATIO ON NET PROFIT# (%)



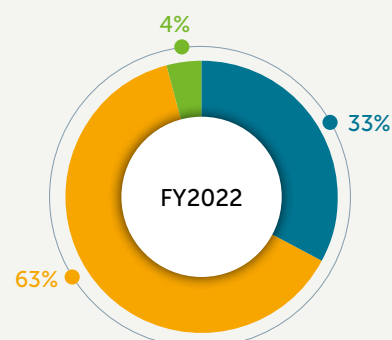
SALES VOLUME BY BUSINESS SEGMENT ('000 MT)



Food Products	33,000
Feed and Industrial Products	68,700
Sugar Milling	3,090



Food Products	30,682
Feed and Industrial Products	61,269
Sugar Milling	3,565



Food Products	29,067
Feed and Industrial Products	55,615
Sugar Milling	3,239