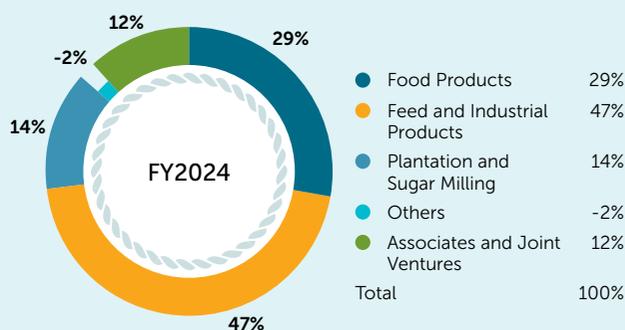
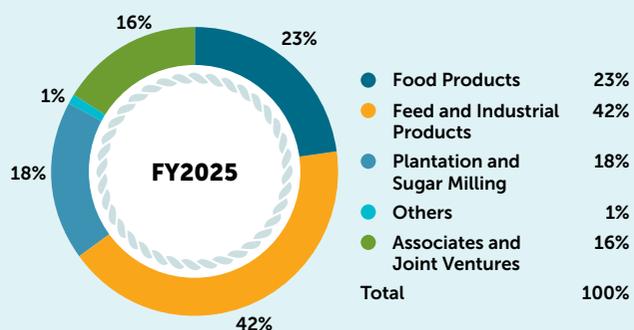




FINANCIAL HIGHLIGHTS

	FY2025	FY2024	FY2023	FY2022	FY2021
INCOME STATEMENT (US\$ million)					
Revenue	70,416	67,379	67,155	73,399	65,794
EBITDA	4,270	3,886	3,963	4,734	4,172
Profit before tax	2,090	1,745	1,956	3,117	2,766
Net profit	1,411	1,170	1,525	2,402	1,890
Earnings per share – fully diluted (US cents)	22.6	18.7	24.4	38.3	29.9
Dividend per share (Singapore cents)	14.0	16.0	17.0	17.0	15.5
Dividend payout ratio on net profit (%)#	49	64	52	33	38
CASH FLOW (US\$ million)					
Operating cash flows before working capital changes	2,791	3,801	2,953	3,951	3,994
Working capital changes	877	(1,352)	2,194	(778)	(3,100)
Capital expenditure	1,081	1,572	2,211	2,483	2,527
Acquisition of subsidiaries, joint ventures and associates	448	66	298	141	81
BALANCE SHEET (US\$ million)					
Shareholders' funds	21,865	19,861	20,173	19,986	19,924
Total assets	65,642	59,572	61,809	60,402	58,718
Total liabilities	40,581	37,181	39,057	37,801	36,116
Net loans and borrowings	19,958	18,638	17,652	18,747	17,238
Net gearing (x)	0.91	0.94	0.88	0.94	0.87
Adjusted net loans and borrowings	7,343	6,551	7,478	6,085	5,349
Adjusted net gearing (x)	0.34	0.33	0.37	0.30	0.27
Net asset per share (US cents)	350.3	318.1	323.1	320.2	316.5
Net tangible assets per share (US cents)	287.9	276.7	279.8	275.5	273.4

PROFIT BEFORE TAX BY BUSINESS SEGMENT



Note:

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

FY2025 dividend payout ratio on net profit is estimated based on number of shares outstanding as at 31 January 2026.

REVENUE (US\$ MILLION)



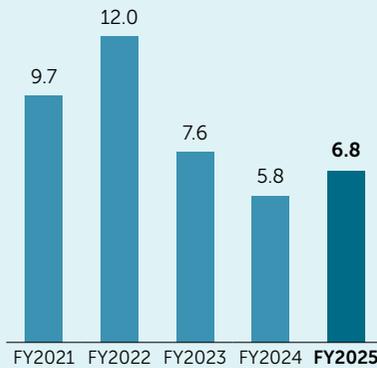
NET PROFIT (US\$ MILLION)



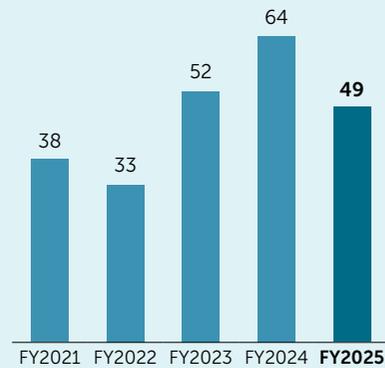
DILUTED EARNINGS PER SHARE (US CENTS)



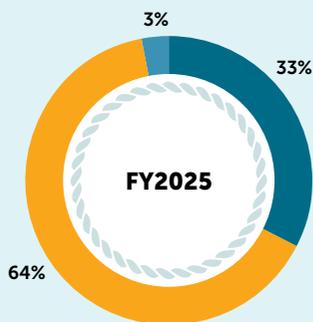
RETURN ON AVERAGE EQUITY (%)



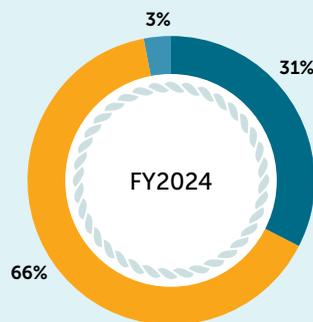
DIVIDEND PAYOUT RATIO ON NET PROFIT* (%)



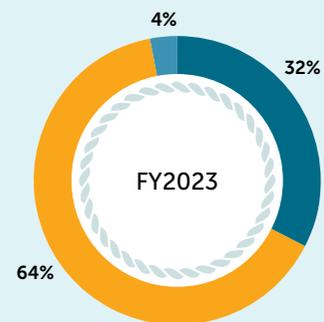
SALES VOLUME BY BUSINESS SEGMENT ('000 MT)



● Food Products	34,700
● Feed and Industrial Products	67,975
● Sugar Milling	3,113



● 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