Olam International Limited
9 Temasek Boulevard
11-02 Suntec Tower Two
Singapore 03898
telephone 65 63394100
facsimile 65 63399755
Website www.olamonline.com
Regn no. 199504676-H

PRESS RELEASE

OLAM REPORTS STRONG 9M FY2005 RESULTS

- **Record 3Q FY2005 Revenue and Earnings**
- **46% Revenue growth for 9M FY2005**
- **36% jump in Earnings for 9M FY2005**

Key Financial Highlights

	Q3 FY2005	9M FY2005
Sales Revenue	**S$1.10 billion up 56.7%** compared to S$0.70 billion for Q3 FY2004.	**S$2.56 billion up 46%** compared to S$1.75 billion for 9M FY2004.
Sales Volume	**0.80 million metric tons up 44.3%** compared to 0.55m metric tons in Q3 FY2004	**1.98 million metric tons up 29.1%** compared to 1.54m metric tons for 9M FY2004.
Net Contribution	**S$57.2 million up 46.4%** compared to S$39.1 million for Q3 FY2004.	**S$129.3 million up 38.2%** compared to S$93.6 million for 9M FY2004.
Net Profit After Tax	**S$25.5 million up 23.2%** compared to S$20.7 million for Q3 FY2004.	**S$48.1 million up 36.4%** compared to S$35.3 million for 9M FY2004.
Shareholder Funds		**S$461.4 million as at 31st March 2005 up 143%** compared to 30th June 2004

Singapore, May 11, 2005 – Olam International Limited ("Olam"), a leading global, integrated supply chain manager of agricultural products and food ingredients today announced a set of sterling results for its third quarter ended March 31, 2005 (3Q

FY2005). Both its revenue of S$1.1 billion and net profit of S$25.5 million are the highest quarterly performance achieved in Olam's history.

"We are pleased with our strong performance in the third quarter FY 2005 and for the 9 months ended March 31, 2005. It was a broad based performance with all four of our business segments generating both solid top line (revenue and underlying volumes) and bottom line results. Our year-to-date results were above expectations and reflects our unique competitive position, excellent geographic and product balance, our end-to-end supply chain capability and our proven capacity to reliably execute on our organic growth initiatives. Given our performance for the first 9 months, we are optimistic for the prospects for the full year." said Mr. Sunny Verghese, Group Managing Director & CEO.

Consolidated Results

The Company announced yet another set of strong results for the third quarter ended 31st March 2005. Revenue for the Group increased by 56.7% to S$1.10 billion for Q3 FY2005 compared to S$0.70 billion in Q3 FY2004. Increases in Revenue were registered across all four business segments. 81% of the increase in revenue for 3Q FY2005 was contributed by increase in sales volumes and the balance 19% of the revenue increase was contributed by an increase in the sales prices for the various products across the 4 business segments. For 9M FY2005 revenue grew by 46% to S$2.56 billion as compared to S$1.75 billion for 9M FY2004.

Underlying volumes grew by 44.3% to 0.80 million metric tons for Q3 FY2005 compared to 0.55 million metric tons in Q3 FY2004. For the 9 months (9M FY2005) sales volumes grew by 29.1% to 1.98 million metric tons compared to 1.54 million metric tons for 9M FY2004. There was strong volume growth across all 4 product segments.

Net Contribution grew by 46.4% to S$57.2 million in Q3 FY2005 compared to S$39.1 million in Q3 FY2004. For the 9 months ended 31st March 2005, Net Contribution increased by 38.2% to S$129.3 million as compared to S$93.6 million in 9M FY2004. Again, all 4 product segments recorded increases in Net Contribution.

Net Profit After Tax grew by 23.2% to S$25.5 million for Q3 FY2005 as against S$20.7 million for Q3 FY2004. For the 9 months ended 31st March 2005, Net Profit After Tax grew by 36.4% to S$48.13 million as compared to S$35.29 million for 9M FY2004. Net Profit After Tax for 9M FY2005 at S$48.13 million is a little more than the Net Profit After Tax for the full year of FY2004.

After a successful IPO in February 2005, the Company's Equity & Reserves grew by 143% to S$461.38 million compared to S$189.86 million as at 30th June 2004.

The Board and Management of Olam remains committed to creating shareholder value by developing sustainable earnings growth. The Group has a successful track record of setting and achieving challenging financial goals and the 9M FY2005 financial performance is a continuation of this track record.

Please note:

This release should be read and understood only in conjunction with the full text of Olam International Limited's Third Quarter FY 2005 Financial Statement lodged on MASNET on May 11, 2005.

About Olam International Limited

Olam is a leading global integrated supply chain manager of agricultural products and food ingredients, sourcing 14 products directly from more than 35 origin countries and supplying them to over 3,000 customers in more than 50 destination markets.

With direct sourcing and processing in most major producing countries for its various products, Olam has built a global leadership position in many of its businesses, including cocoa, coffee, cashew, sheanuts, sesame, rice and teak wood.

Olam was ranked 9th in the Singapore International 100, a ranking of Singapore's top 100 exporters. It is ranked among the top five companies with regard to overseas revenues for the markets of India, Europe and America region.

Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, it currently ranks among the 60 largest listed companies in Singapore in terms of market capitalization.

DBS Bank Ltd and CLSA Asia-Pacific Markets are the Joint Global Co-ordinators, Joint Lead Managers and Joint Bookrunners for Olam's IPO.

ISSUED ON BEHALF OF	:	Olam International Limited
BY	:	Citigate Dewe Rogerson, i.MAGE Pte Ltd 1 Raffles Place #26-02 OUB Centre SINGAPORE 048616

For Olam

CONTACT	:	Mr. S. Suresh, GM (Corporate Affairs & Investor Relations)	
DURING OFFICE HOURS	:	6434-1552	(Office)
AFTER OFFICE HOURS	:	9634-1372	(Mobile)
EMAIL	:	Email: suresh@olamnet.com	

For CDRi.MAGE

CONTACT	:	Ms Dolores Phua / Ms Rosalina Soh	
DURING OFFICE HOURS	:	6534-5122	(Office)
AFTER OFFICE HOURS	:	9750-8237 / 9154-3765	(Mobile)
EMAIL	:	dolores.phua@citigatedrimage.com rosalina.soh@citigatedrimage.com	

065/05/002/OIL

May 11, 2005