OLAM INTERNATIONAL LIMITED

Financial Statements for the Fifteen Months Ended 30 September 2015

<u>PART I</u>: Information required for announcements of Quarterly (Q1, Q2, Q3 & Q4), Half-Year and Full Year Results.

1(a)(i) An income statement and statement of comprehensive income or a statement of comprehensive income for the Group together with a comparative statement for the corresponding period of the immediately preceding financial year.

			Gro	oup		
(in S\$'000)	15 Months Ended*	12 Months Ended*	%	3 Months	s Ended	%
	30-Sep-15	30-Jun-14	change*	30-Sep-15	30-Sep-14	change
Sale of goods & services	22,782,161	19,421,802	N.A.	4,471,480	4,298,632	4.0
Other Income	103,601	452,391	N.A.	13,102	23,260	(43.7)
Cost of goods sold	(20,084,993)	(17,481,766)	N.A.	(3,959,552)	(3,863,603)	2.5
Net (loss)/ gain from changes in fair value of biological assets	(59,372)	14,168	N.A.	2,384	(15,919)	n.m.
Depreciation & Amortisation	(265,359)	(215,577)	N.A.	(50,636)	(59,653)	(15.1)
Otherexpenses	(1,404,466)	(940,583)	N.A.	(327,918)	(211,607)	55.0
Finance income	35,921	14,399	N.A.	9,096	2,316	292.7
Finance costs	(675,925)	(519,240)	N.A.	(115,657)	(126,386)	(8.5)
Share of results from jointly controlled entities and associates	(12,632)	2,187	N.A.	(4,754)	1,982	n.m.
Profit Before Tax	418,936	747,781	N.A.	37,545	49,022	(23.4)
Income tax expense	(113,559)	(106,509)	N.A.	(13,049)	(7,102)	83.7
Profit for the period	305,377	641,272	N.A.	24,496	41,920	(41.6)
Attributable to:						
Owners of the Company	320,055	608,488	N.A.	31,020	44,290	(30.0)
Non-controlling interests	(14,678)	32,784	N.A.	(6,524)	(2,370)	175.3
	305,377	641,272	N.A.	24,496	41,920	(41.6)

Profit & Loss Statement – Fifteen Months FY2015

*<u>Note:</u> Pursuant to the Company's announcement on January 8, 2015, the Company's fiscal year-end has changed from June 30 to December 31. Accordingly, the current fiscal year which began on July 1, 2014 will end on 31 December 2015. Consequently, the MASNET results for the 15 month period ended September 30, 2015 are not comparable to the prior period which was for the 12 months ended June 30, 2014. However, the Management's Discussion and Analysis (lodged on SGXNET along with the Financial Results statement) is based on the new fiscal year and provides information for the nine month period ended September 30, 2015 and has been compared with the prior corresponding 9 month period ended September 30, 2014.

1(a)(ii) A statement of comprehensive income for the ("Group") - Olam International Limited ("Company") and its subsidiaries together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Comprehensive Income – Fifteen Months FY2015

		Gro	up		
(in S\$'000)	15 Months Ended	12 Months Ended	3 Months Ended		
	30-Sep-15	30-Jun-14	30-Sep-15	30-Sep-14	
Profit for the period	305,377	641,272	24,496	41,920	
Other Comprehensive Income:					
Net (loss)/ gain on fair value changes during the period	(198,226)	(8,248)	15,315	(11,173)	
Recognised in the profit and loss account on					
occurrence of hedged transactions	(30,490)	21,218	(27,784)	(4,402)	
Foreign currency translation adjustment	160,133	(75,393)	230,038	44,540	
Share of other comprehensive income of					
jointly controlled entities and associates	(12,839)	10,255	-	-	
Other comprehensive income	(81,422)	(52,168)	217,569	28,965	
Total Comprehensive Income	223,955	589,104	242,065	70,885	
Attributable to:					
Owners of the Company	229,616	553,501	235,466	74,854	
Non-controlling interests	(5,661)	35,603	6,599	(3,969)	
	223,955	589,104	242,065	70,885	

1(b)(i) A statement of financial position (for the Issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

(in S\$'000)	Gro	bup	Com	pany
	30 Sep 15	30 Jun 14	30 Sep 15	30 Jun 14
Non-current assets				
Property, plant and equipment	3,104,622	3,143,886	2,640	1,788
Intangible assets	804,149	648,758	35,663	34,680
Biological assets	1,176,801	1,108,162	-	-
Investment in subsidiary companies	-	-	3,764,586	2,555,084
Interests in jointly controlled entities and				
associates	904,061	835,393	762,196	684,254
Long term investments	291,023	407,685	279,382	393,976
Deferred tax assets	57,560	22,983	3,829	893
Other non-current assets	29,929	23,148	-	-
	6,368,145	6,190,015	4,848,296	3,670,675
Current assets				
Amounts due from subsidiary companies	-	-	1,339,230	1,783,155
Trade receivables	1,955,476	1,613,223	1,005,253	650,185
Margin accounts with brokers	179,166	225,499	97,399	140,600
Inventories	5,131,944	4,685,698	808,761	805,045
Advance payments to suppliers	794,836	706,652	336,803	207,495
Advance payments to subsidiary companies	-	-	1,788,997	2,055,652
Cash and short-term fixed deposits	1,275,968	1,590,075	798,569	1,183,019
Derivative financial instruments	707,069	554,617	379,856	290,986
Other current assets	765,618	740,814	170,012	129,546
	10,810,077	10,116,578	6,724,880	7,245,683
Current liabilities	10,010,011	10,110,010	0,124,000	1,240,000
Trade payables and accruals	(1,284,963)	(1,587,626)	(377,151)	(665,288)
Borrowings	(2,398,011)	(4,503,756)	(663,877)	(2,976,945)
Derivative financial instruments	(512,628)	(382,163)	(255,878)	(193,811)
Provision for taxation	(200,307)	(80,213)	(255,742)	(193,811) (31,104)
Other current liabilities	(301,345)	(428,322)	(87,140)	(99,702)
Other current habilities	(4,697,254)	(6,982,080)	(1,439,788)	(3,966,850)
	(4,097,234)	(0,902,000)	(1,439,700)	(3,900,030)
Net current assets	6 110 900	2 1 2 1 4 0 9	5,285,092	3,278,833
net current assets	6,112,823	3,134,498	5,265,092	3,270,033
Non-current liabilities				
Deferred tax liabilities	(250,907)	(266,035)	-	_
Borrowings	(6,777,718)	(4,836,150)	(5,290,835)	(3,692,824)
Donowings	(7,028,625)	(5,102,185)	(5,290,835)	(3,692,824)
	(7,020,023)	(3,102,103)	(3,230,033)	(3,032,024)
Net assets	5,452,343	4,222,328	4,842,553	2 256 694
Net assets	5,452,545	4,222,320	4,042,555	3,256,684
Equity attributable to owners of the Company				
Share capital	3,082,499	2,162,642	3,082,499	2,162,642
Treasury shares	(96,081)	(96,081)	(96,081)	(96,081)
Capital securities	233,365	237,379	233,365	237,379
Reserves	2,000,327	1,896,246	1,622,770	952,744
	5,220,110	4,200,186	4,842,553	3,256,684
Non-controlling interests	232,233	22,142	-	-
Total equity	5,452,343	4,222,328	4,842,553	3,256,684

1(b)(ii) Aggregate amount of Group's borrowings and debt securities.

Amounts repayable in one year or less or on demand

	30 Se	p 15	30 Jun 14			
	Secured	Unsecured	Secured	Unsecured		
	(in S\$'000)	(in S\$'000)	(in S\$'000)	(in S\$'000)		
Overdrafts	-	353,313	-	298,179		
Loans	41,365	1,991,648	23,565	4,167,845		
Finance Lease	-	3,808	-	5,722		
Bonds	-	7,877	-	8,445		
Total	41,365	2,356,646	23,565	4,480,191		

Amounts repayable after one year

	30 Se	p 15	30 Jun 14			
	Secured	Unsecured	Secured	Unsecured		
	(in S\$'000)	(in S\$'000)	(in S\$'000)	(in S\$'000)		
Medium / Long Term Loans	87,485	2,647,914	145,432	1,164,092		
Medium Term Notes	-	2,950,761	-	1,699,547		
Bonds	-	1,044,683	-	1,774,590		
Finance Lease	-	46,875	-	52,489		
Total	87,485	6,690,233	145,432	4,690,718		

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year is as follows:

Cash flow from operating activities 418,936 747,781 37,545 49,0 Adjustments for: Allowance for doubtlul debts 12,105 16,749 - Allowance for doubtlul debts 12,105 16,749 - - Anontisation of intangible assets and depreciation of property, plant and equipment 265,359 215,577 50,636 59,6 Cost of share-based payment 26,359 215,577 50,636 59,6 Accelerated amontisation of facility fees - 21,103 - - Sain on disposal of pointy controlled entity - 59,57 - - Gain on disposal of pointy controlled entity - 555 - - Gain on disposal of pointy controlled entity - 25,926 - - Interest expense 11,633 335,5 - - - Interest expense 116,567 126,321 (14,439) (9,096) (2,3 Interest expense 116,759 23,688 - - - - Net measure		Group								
Cash flow from operating activities 418,936 747,781 37,545 49,0 Adjustments for: 12,105 16,749 - - Allowance for doubthy debts 12,105 16,749 - - Anomitsation of intangible assets and depreciation of property, plant and equipment 265,358 215,577 50,666 59,6 Cost of share-based payment 265,358 215,577 50,666 59,6 Cost of share-based payment 26,351 - 21,103 - Accelerated amortisation of facility files - 21,103 - - Casi on disposal of pionty controlled entity - 593,72 (14,168) (2,394) 15,657 Gain on disposal of pionty controlled entity - 25,926 519,240 115,667 126,33 Interest expense 16,759,25 519,240 115,667 126,33 146,562 (2,32,11 (14,389) (2,16,12) - - Nat measurement of more writes to fair value upon ceasing equipt accounting 31,656 126,322 - - -<	(in S\$'000)	15M ended	12M ended	Three Mon	ths Ended					
Profit before taxation 418,956 747,781 37,545 49,0 Adjustments for: 12,105 16,749 - - Amortisation of intampible assets and depreciation of property, plant 12,105 16,749 - Accelerated amortisation of facility fees - 21,003 - - Cast of share-based payment 4,452 9,535 1,944 2 - Accelerated amortisation of facility fees - 21,003 - - - Gain on disposal of lopinity controlled entity - 595 - - - 25,926 - - - Impairment of goodwill, fixed assets and intangible assets 2,664 26,571 - <td< th=""><th></th><th>30-Sep-15</th><th>30-Jun-14</th><th>30-Sep-15</th><th>30-Sep-14</th></td<>		30-Sep-15	30-Jun-14	30-Sep-15	30-Sep-14					
Adjusments for: 112,105 16,749 - Allowance for doubtful debts 12,105 16,749 - Anortisation of intangible assets and depreciation of property, plant 255,359 215,577 50,636 59,68 Cost of share-based payment 24,852 9,537 50,636 59,68 Cost of share-based payment 4,452 9,537 50,636 59,68 Cost of share-based payment 4,452 9,537 50,636 59,68 Cost of share-based payment 4,452 9,537 50,636 59,6 Casi on disposal of forty controlled entity - 163,3 355 - - Dass on disposal of property, plant and equipment and intangible assets 1,633 355 - - Interest income 1,633 355 12,654 22,671 - - Nat measurement of derivative instruments 675,925 513,940 115,657 12,632 (2,177) 14,488 217 118 Gain on remeasurement of investments to fair value upon ceasing equity accounting in bond buy back 18,060 (957) - - - - -	Cash flow from operating activities									
Allowance for doubful debts 12,105 16,749 - Amortisation of intangible assets and depreciation of property, plant 265,359 215,577 50,636 59,6 Cost of share-based payment 4,452 9,535 1,944 2 - Accelerated amortisation of facility fees - 211,03 - - Cast on disposal of biological assets 59,372 (14,168) (2,3974) (8,4 Gain on disposal of property, plant and equipment and intangible assets 163,7813) (105,632) (3,974) (8,4 Biological assets written off - 25,926 - - - 25,926 - - Interest income 11,633 355 -	Profit before taxation	418,936	747,781	37,545	49,022					
Amortisation of intragible assets and depreciation of property, plant and equipment 265.39 215.577 50.636 59.6 Cost of share-based payment 4,452 9,535 1,944 2 Accelerated amortisation of facilityfees - 21,103 - - Fair value of biological assets 59,372 (14,168) (2,384) 15.9 Gain on disposal of jointy controlled entity - 595 - - Casi on disposal of jointy controlled entity - 59.3 (15,832) (3,974) (8,4 Biological assets written off 1.633 355 -										
and equipment 266,359 216,577 50,636 59,6 Cost of share-based payment 4,452 9,535 1,944 2 Accelerated amortisation of facility fees - 21,103 - Fair value of biological assets 59,372 (14,168) (2,284) 15,9 Cast on disposal of pionity controlled entity - 595 - - Gain on disposal of pionity controlled entity - 595 - - Gain on disposal of property, plant and equipment and intangible assets 2,664 26,571 - - Impairment of goodwill, fixed assets and intangible assets 2,664 26,571 - - Interest spense 675,925 519,240 115,657 126,3 Interest spense 16,83 23,688 - - - Net measurement of dirivative instruments (1,712) (4,488) 217 (1,8 Gain on disposal of property controlled entities and associates 12,522 (2,10,22) - - Operating cash flow before reinvestinm in working capital <td></td> <td>12,105</td> <td>16,749</td> <td>-</td> <td></td>		12,105	16,749	-						
Cost of share-based payment 4,452 9,535 1,944 2 Accelerated amortisation of facility fees - 21,103 - - Fair value of biological assets 59,572 (14,168) (2,344) (2,344) Cosin on disposal of property, plant and equipment and intangible assets - (18,765) - - Gain on disposal of property, plant and equipment and intangible assets - 25,926 - - Fixed assets written off - 25,926 - - - Interest income (16,533) 3355 - - - Interest expense 675,925 519,240 115,657 126,33 Interest expense (1,712) (4,488) 217 (1,8 Cost (gain) on bond buy back (1,712) (4,488) 217 (1,8 Cost (gain) on bond buy back 1404,850 1,175,482 195,299 236,68 (Increase)/decrease in revertibles and associates 12,632 (2,187) 4,754 (1,9 Loss/ (gain) on bond buy back										
Accelerated amortisation of facility fees -					59,653					
Fair value of biological assets 59,372 (14,168) (2,384) 15,9 Gain on disposal of subsidiaries - (18,785) - - Gain on disposal of property, plant and equipment and intangible assets (37,813) (105,632) (3,741) (8,4 Biological assets written off 1,633 355 - - - Fixed assets written off 1,633 355 - - - Interest income (35,921) (14,399) (9,096) (2,3) Interest income (35,921) (14,399) (9,096) (2,3) Interest income (1,712) (4,488) 217 (1,8) Gain on remeasurement of investments to fair value upon ceasing equity - (271,022) - - Operating cash flow before reinvestments to fair value upon ceasing equity - (271,022) - - (Increase)/decrease in inventories (1,712) (4,488) 217 (1,8) (Increase)/decrease in advance payments to suppliers (58,041) (35,521) (14,312) (29,56)		4,452		1,944	261					
Gain on disposal of subsidiaries - (18,785) - Loss on disposal of ponerty, plant and equipment and intangible assets (37,813) (105,632) (3,974) (8,4 Biological assets written off 1.633 355 - - impairment of goodwill, fixed assets and intangible assets 2,664 26,571 - - Interest expense 675,925 519,240 115,557 126,33 Interest expense (1,712) (4,488) 217 (1,8 Gain on remeasurement of investments to fair value upon ceasing equity accounting - - - Share of results from jointly controlled entities and associates 12,632 (2,187) 4,754 (1,9) Locss/ (gain) on bond buy back 18,060 (957) - - - Operating cash flow before entimestment in working capital 1,404,850 1,175,482 195,299 236,66 (Increase)/decrease in inventories (53,021) (53,721) (15,755) (16,776) 105,1 (Increase)/decrease in nargin account with brokers 63,802 (233,519)	-	-		-	-					
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Gain on disposal of property, plant and equipment and intangible assets (37,813) (105,632) (3,974) (8,4 Biological assets written off - 25,926 - - Impairment of goodwill, fixed assets and intangible assets 1,633 355 - - Interest expense (35,921) (14,399) (9,096) (2,3) Inventories written down 9,158 23,688 - - Net measurement of derivative instruments (1,712) (4,488) 217 (1,8) Coperating cash flow before reinvestment in working capital 1,404,850 1,175,482 195,229 236,68 (Increase)/diccrease in avance payments to suppliers (337,921) (15,5,33) 23,471 7,3.5 Decrease/increase in avance payments to suppliers (33,680) (33,70) 113,2 (26,764) 111,273 (22,627) 113,5 Increase y/diccrease in avance payments to suppliers (53,802) (233,510) (13,761) 111,273 (22,67,64) 113,5 Increase y/diccrease in avance payments to suppliers (53,802) (33,960) (23,7	•	-		-	-					
Biological assets written off - 25,926 - Fixed assets written off 1,633 355 - Interest income 2,664 26,571 - Interest income (35,921) (14,399) (9,096) (2,3 Interest expense 675,925 519,240 115,657 1263 Gain on remeasurement of derivative instruments (1,712) (4,488) 217 (1,8 Gain on remeasurement of investments to fair value upon ceasing equity accounting - (271,022) - - Operating cash flow before reinvestment in working capital 1,404,850 1,175,482 195,299 236,6 (Increase)/decrease in receivables and other current assets (233,571) (74,7650) 1132,73 (269,758) (183,1 (Increase) in pargin account with brokers 63,802 (23,571) (34,131) (269,758) 1132,73 (226,23,571) 63,370 113,5 114,5 Interest expense paid (555,071) (47,650) 11,273 (226,23,578) (23,724) 1112,73 (226,23,519) 63,370		-		-	-					
Fixed assets written off 1.633 355 - impairment of goodwill, fixed assets and intangible assets 2.664 26.571 - Interest income (35,921) (14,399) (9.096) (2.3 Interest income 9.158 23.688 - - Nat measurement of derivative instruments (1,712) (4.488) 217 (1.8 Gain on remeasurement of investments to fair value upon ceasing equity accounting - (271,022) - - Share of results from jointy controlled entities and associates 12,632 (2,187) 4.754 (19,757) Coperating cash flow before reinvestment in working capital 1,404,850 (19,776) 105,1 (Increase)/decrease in inventories (337,921) (152,951) (180,776) 113,5 (Increase)/decrease in margin account with brokers 638.02 233,576) (133,377) (226,2 Cash flow generated from operations (358,751) (747,650) 111,273 (226,2 Interest income received 35,921 14,399 9,096 23,3 Interest income		(37,813)		(3,974)	(8,467)					
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Interest income (35,921) (14,399) (9,096) (2,3) Interest expense (67,5925) 519,240 115,657 126,33 Interest expense (1,712) (4,488) 217 (1,8) Sain on remeasurement of investments to fair value upon ceasing equity accounting - (271,022) - - Share of results from jointly controlled entities and associates 12,632 (2,187) 4,754 (1,9) Loss/(gain) on bond buy back 1404,850 1,175,482 125,299 236,66 (Increase)/decrease in aceivables and other current assets (233,7921) (152,951) (180,776) 105,1 (Increase)/decrease in advance payments to suppliers (58,081) (146,537) 23,519 63,370 113,5 Decrease/(increase) in margin account with brokers (58,081) (16,553) 23,471 119,5 Interest expense paid (58,071) (747,650) 111,273 (226,64) Cash flow generated from operating activities (16,0,507) (29,679) (186,455) 448 Proceeds from investing activities (16,0,50				-	-					
Interest expense 675,925 519,240 115,657 126,3 Inventories written down 9,158 23,688 - - Net measurement of derivative instruments (1,712) (4,488) 217 (1,8 Gain on remeasurement of investments to fair value upon ceasing equity accounting - (271,022) - - Share of results from jointly controlled entities and associates 12,632 (2,187) 4,754 (1,9 Loss/(gain) on bond buy back 18,060 (957) - - - Operating cash flow before reinvestment in working capital 1,404,850 1,175,482 195,299 236,6 (Increase)/decrease in neovivables and other current assets (256,049) 346,131 (267,758) (113,7 (Increase)/decrease in advance payments to suppliers (58,021) (156,533) 23,471 73,5 Decrease/increase paid (58,021) (143,939) 9,096 2,3 (111,273) (22,227) (53,724) (111,273) (22,227) (53,724) (17,189) (18,6 Interest expense paid (56				-	(0.04.0)					
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Net measurement of derivative instruments (1,712) (4,488) 217 (1,8 Gain on remeasurement of investments to fair value upon ceasing equity accounting - (271,022) - - Share of results from jointly controlled entities and associates 12,632 (2,187) 4,754 (1,9 Loss/ (gain) on bond buy back 18,060 (957) - - Operating cash flow before reinvestment in working capital 1,404,850 1,175,482 195,299 236,6 (Increase)/decrease in inventories (337,921) (152,951) (180,776) 105,1 (Increase)/decrease in advance payments to suppliers (58,081) (56,049) 346,131 (269,758) (183,1 (Decrease)/increase) in margin account with brokers 63,802 (233,519) 63,370 113,57 (Decrease)/increase in apyables and other current liabilities (355,071) (440,314) (121,221) 108,050 Interest expense paid (585,071) (490,314) (121,221) 108,050 Interest expense paid (586,071) (490,314) (121,221) 108,050				115,657	126,386					
Gain on remeasurement of investments to fair value upon ceasing equity accounting - (271,022) - - Share of results from jointly controlled entities and associates 12,632 (2,187) 4,754 (1,9) Loss/ (gain) on bond buy back 18,060 (957) - - - Operating cash flow before reinvestment in working capital 1,404,850 1,175,482 195,299 236,6 (Increase)/decrease in inventories (180,775) (180,776) 105,1 105,1 (Increase)/decrease in advance payments to suppliers (58,081) (156,533) 23,471 73,5 Decrease/(increase) in margin account with brokers 63,802 (233,519) 63,370 113,5 (Decrease) increase in payables and other current liabilities (35,751) (747,650) 111,273 (226,220) 657,121) 119,5 Interest income received 35,921 14,399 9,096 2,3 14,399 9,096 2,3 Interest expense paid (580,071) (480,344) (121,221) (108,07) (186,435) (4,8 Net cash flow generated ino				-	- (4.075)					
accounting - (271,022) - - Share of results from jointly controlled entities and associates 12,632 (2,187) 4,754 (1,9 Loss/ (gain) on bond buy back 18,060 (957) -		(1,712)	(4,488)	217	(1,875)					
Share of results from jointly controlled entities and associates 12,632 (2,187) 4,754 (1,9 Loss/ (gain) on bond buy back 18,060 (957) - - Operating cash flow before reinvestment in working capital 1,404,850 1,175,482 195,299 236,66 (Increase)/decrease in inventories (337,921) (152,951) (180,776) 105,1 (Increase)/decrease in advance payments to suppliers (58,081) (156,533) 23,471 73,5 Decrease/increase) in margin account with brokers (335,751) (747,650) 111,273 (226,2 Cash flow generated from operations 480,850 230,960 (57,121) 119,5 Interest income received (585,071) (490,314) (121,221) (108,00) Tax paid (92,207) (53,724) (17,189) (146,435) (48,850) Net cash flow generated used in operating activities (160,507) (298,679) (186,435) (48,92) Proceeds from disposal of property, plant and equipment 118,644 309,077 3,376 3,22 Purchase of intangible assets (234,744) - - - -		_	(271 022)	_	-					
Loss/ (gain) on bond buy back 18,060 (957) - Operating cash flow before reinvestment in working capital (Increase)/decrease in inventories 1,404,850 1,175,482 195,299 236,6 (Increase)/decrease in inventories (337,921) (152,951) (180,776) 105,1 (Increase)/decrease in advance payments to suppliers (58,081) (156,533) 23,471 73,55 Decrease/(increase) in margin account with brokers 63,802 (233,519) 63,370 113,5 (Decrease)/increase in payables and other current liabilities (335,751) (747,650) 111,273 (226,2 Cash flow generated from operations 480,850 230,960 (57,121) 119,5 Interest income received 35,921 14,399 90,906 2,3 Interest income received 35,921 14,399 90,906 2,3 Interest income received (585,071) (490,314) (121,221) (108,0 Tax paid (585,071) (490,344) (567,546) (57,070) (85,9 Net cash flow from investing activities (6,601) (13,217	-	12 632		4 754	(1,982)					
Operating cash flow before reinvestment in working capital (Increase)/decrease in inventories 1,404,850 1,175,482 195,299 236,6 (Increase)/decrease in inventories (337,921) (152,951) (180,776) 105,1 (Increase)/decrease in advance payments to suppliers (58,081) (156,533) 23,471 73,5 Decrease/(increase) in margin account with brokers 63,802 (233,575) 63,370 113,5 (Decrease)/increase in payables and other current liabilities (335,751) (747,650) 111,273 (226,2 Cash flow generated from operations 480,850 230,960 (57,121) 119,5 Interest expense paid (58,071) (490,314) (121,221) (108,00) Tax paid (92,207) (53,724) (17,189) (18,6 Net cash flow generated used in operating activities (460,344) (567,700) (85,9 Proceeds from disposal of property, plant and equipment 118,644 309,077 3,376 3,2 Purchase of intangible assets (32,4744) - - - - Acquisition of subsidiary, net of cash d				-	-					
(Increase)/decrease in inventories (337,921) (152,951) (180,776) 105,1 (Increase)/decrease in receivables and other current assets (266,049) 346,131 (269,758) (183,1 (Increase)/decrease in advance payments to suppliers (58,081) (156,533) 23,471 73,5 Decrease/increase in payables and other current liabilities (337,921) (747,650) 111,273 (226,2 Cash flow generated from operations 480,850 230,960 (57,121) 119,5 Interest income received 35,921 14,399 9,096 2,3 Interest expense paid (585,071) (490,314) (121,221) (108,60) Net cash flow generated used in operating activities (160,507) (298,679) (186,435) (4,8) Proceeds from disposal of property, plant and equipment 118,644 309,077 3,376 3,2 Purchase of intangible assets (6,601) (13,217) (1,285) - Acquisition of subsidiary, net of cash acquired (234,744) - - - Net proceeds from joindly controlled entities and associates 32,995 43,812 - (72,88) <tr< td=""><td></td><td>,</td><td>· ,</td><td>105 200</td><td>236 601</td></tr<>		,	· ,	105 200	236 601					
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(Increase)/decrease in advance payments to suppliers (58,081) (156,533) 23,471 73,5 Decrease/(increase) in margin account with brokers (63,802 (233,519) 63,370 113,5 (Decrease)/increase in payables and other current liabilities (335,751) (747,650) 111,273 (226,2 Cash flow generated from operations 480,850 230,960 (57,121) 119,5 Interest income received 35,921 14,399 9.096 2,3 Interest expense paid (585,071) (490,314) (121,221) (108,0) Tax paid (92,207) (53,724) (17,189) (18,6 Net cash flow generated used in operating activities (160,507) (298,679) (186,435) (4,8 Cash flow from investing activities (160,01) (13,217) (1,285) - Purchase of property, plant and equipment (460,344) (567,546) (57,070) (85,9) Purchase of intangible assets (23,4744) - - - - Net proceeds from jointly controlled entities and associates 32,995 43,812 - - - Disposal of subsi				· · ·	(183,159)					
Decrease/(increase) in margin account with brokers 63,802 (233,519) 63,370 113,5 (Decrease)/increase in payables and other current liabilities (335,751) (747,650) 111,273 (226,2 Cash flow generated from operations 480,850 230,960 (57,121) 119,5 Interest income received 35,921 14,399 9,096 2,3 Interest expense paid (585,071) (490,314) (121,221) (108,0 Tax paid (92,207) (53,724) (17,189) (18,6 Net cash flow generated used in operating activities (160,507) (298,679) (186,435) (4,8 Cash flow from investing activities (460,344) (567,546) (57,070) (85,9 Purchase of property, plant and equipment 118,644 309,077 3,376 3,2 Purchase of intangible assets (6,601) (13,217) (1,285) - Acquisition of subsidiaries, net of cash acquired - (31,62) - - Net proceeds from jointly controlled entities and associates 32,995 43,812 -					73,555					
(Decrease)/increase in payables and other current liabilities (335,751) (747,650) 111,273 (226,2 Cash flow generated from operations 480,850 230,960 (57,121) 119,5 Interest income received 35,921 14,399 9,096 2,3 Interest expense paid (585,071) (490,314) (121,221) (108,0 Tax paid (92,207) (53,724) (17,189) (186,435) (4,8 Cash flow from investing activities (160,507) (298,679) (186,435) (4,8 Cash flow from investing activities (460,344) (567,546) (57,070) (85,9 Proceeds from disposal of property, plant and equipment (146,0344) (567,546) (57,070) (85,9 Purchase of intangible assets (234,744) - - - - - Acquisition of subsidiaries, net of cash acquired (234,744) -<					113,533					
Cash flow generated from operations 480,850 230,960 (57,121) 119,5 Interest income received 35,921 14,399 9,096 2,3 Interest expense paid (585,071) (490,314) (121,221) (108,0 Tax paid (92,207) (53,724) (17,189) (18,6 Net cash flow generated used in operating activities (160,507) (298,679) (186,435) (4,8 Cash flow from investing activities 118,644 309,077 3,376 3,2 Proceeds from disposal of property, plant and equipment (460,344) (567,546) (57,070) (85.9 Purchase of intangible assets (6,601) (13,217) (1,285) - Acquisition of subsidiaries, net of cash acquired (234,744) - - - Net proceeds from jointly controlled entities and associates 32,995 43,812 - (72,8) Disposal of subsidiary, net of cash disposed of - (31,62) - - Proceeds from partial divestment of subsidiary 219,040 - - -					(226,206)					
Interest income received35,92114,3999,0962,3Interest expense paid(585,071)(490,314)(121,221)(108,0Tax paid(92,207)(53,724)(17,189)(18,6Net cash flow generated used in operating activities(160,507)(298,679)(186,435)(4,8Proceeds from disposal of property, plant and equipment118,644309,0773,3763,2Purchase of property, plant and equipment(460,344)(567,546)(57,070)(85,97)Purchase of intangible assets(6,601)(13,217)(1,285)-Acquisition of subsidiaries, net of cash acquired(234,744)Net proceeds from jointly controlled entities and associates32,99543,812-(72,8Disposal of subsidiary, net of cash disposed of-(3,162)Proceeds on disposal of intangible asset111Capital injection from non-controlling interest23,68125,080Proceeds from partial divestment of subsidiary219,040Net cash flow used in investing activities(307,318)(205,956)(54,979)(155,5)Cash flow from financing activities(307,318)(207,297)(99,302)(61,018)					119,510					
Interest expense paid (585,071) (490,314) (121,221) (108,0 Tax paid (92,207) (53,724) (17,189) (18,6 Net cash flow generated used in operating activities (160,507) (298,679) (186,435) (4,8 Cash flow from investing activities (160,507) (298,679) (186,435) (4,8 Proceeds from disposal of property, plant and equipment 118,644 309,077 3,376 3,2 Purchase of property, plant and equipment (460,344) (567,546) (57,070) (85,9 Purchase of intangible assets (6,601) (13,217) (1,285) - Acquisition of subsidiaries, net of cash acquired (234,744) - - - Net proceeds from jointly controlled entities and associates 32,995 43,812 - (72,8 Disposal of subsidiary, net of cash disposed of - - - - - Proceeds from partial divestment of subsidiary 21,040 - - - - Proceeds from partial divestment of subsidiary 219,040 - - - - Net cash flow used in investing ac					2,316					
Tax paid(92,207)(53,724)(17,189)(18,6)Net cash flow generated used in operating activities(160,507)(298,679)(186,435)(4,8)Cash flow from investing activities118,644309,0773,3763,22Proceeds from disposal of property, plant and equipment118,644309,0773,3763,22Purchase of property, plant and equipment(460,344)(567,546)(57,070)(85,9)Purchase of intangible assets(6,601)(13,217)(1,285)-Acquisition of subsidiaries, net of cash acquired(234,744)Net proceeds from jointly controlled entities and associates32,99543,812-(72,8)Disposal of subsidiary, net of cash disposed of-(3,162)Proceeds on disposal of intangible asset23,68125,080Proceeds from partial divestment of subsidiary219,040Net cash flow used in investing activities(307,318)(205,956)(54,979)(155,5)Cash flow from financing activities(247,297)(99,302)(61,018)-					(108,044)					
Net cash flow generated used in operating activities(160,507)(298,679)(186,435)(4,8Cash flow from investing activitiesProceeds from disposal of property, plant and equipment118,644309,0773,3763,2Purchase of property, plant and equipment(460,344)(567,546)(57,070)(85,9Purchase of intangible assets(6,601)(13,217)(1,285)-Acquisition of subsidiaries, net of cash acquired(234,744)Net proceeds from jointly controlled entities and associates32,99543,812-(72,8Disposal of subsidiary, net of cash disposed of-(3,162)Proceeds on disposal of intangible asset11Capital injection from non-controlling interest23,68125,080Proceeds from partial divestment of subsidiary219,040Net cash flow used in investing activities(307,318)(205,956)(54,979)(155,5)Cash flow from financing activities(247,297)(99,302)(61,018)-					(18,620)					
Cash flow from investing activitiesProceeds from disposal of property, plant and equipmentPurchase of property, plant and equipmentPurchase of intangible assetsAcquisition of subsidiaries, net of cash acquiredNet proceeds from jointly controlled entities and associatesDisposal of subsidiary, net of cash disposed ofProceeds on disposal of intangible asset111Proceeds on disposal of intangible asset111Proceeds from partial divestment of subsidiaryProceeds from financing activitiesDividends paid on ordinary shares by the Company(247,297)(99,302)(61,018)					(4,838)					
Proceeds from disposal of property, plant and equipment118,644309,0773,3763,27Purchase of property, plant and equipment(460,344)(567,546)(57,070)(85,9Purchase of intangible assets(6,601)(13,217)(1,285)-Acquisition of subsidiaries, net of cash acquired(234,744)Net proceeds from jointly controlled entities and associates32,99543,812-(72,8)Disposal of subsidiary, net of cash disposed of-(3,162)Proceeds on disposal of intangible asset11Capital injection from non-controlling interest23,68125,080Proceeds from partial divestment of subsidiary219,040Net cash flow used in investing activities(307,318)(205,956)(54,979)(155,5Cash flow from financing activities(247,297)(99,302)(61,018)-										
Purchase of property, plant and equipment(460,344)(567,546)(57,070)(85,9Purchase of intangible assets(6,601)(13,217)(1,285)-Acquisition of subsidiaries, net of cash acquired(234,744)Net proceeds from jointly controlled entities and associates32,99543,812-(72,8)Disposal of subsidiary, net of cash disposed of-(3,162)Proceeds on disposal of intangible asset11Capital injection from non-controlling interest23,68125,080Proceeds from partial divestment of subsidiary(307,318)(205,956)(54,979)(155,5)Cash flow from financing activities(247,297)(99,302)(61,018)-	Cash flow from investing activities									
Purchase of intangible assets(6,601)(13,217)(1,285)-Acquisition of subsidiaries, net of cash acquired(234,744)Net proceeds from jointly controlled entities and associates32,99543,812-(72,8)Disposal of subsidiary, net of cash disposed of-(3,162)Proceeds on disposal of intangible asset11Capital injection from non-controlling interest23,68125,080Proceeds from partial divestment of subsidiary219,040Net cash flow used in investing activities(307,318)(205,956)(54,979)(155,55)Cash flow from financing activities(247,297)(99,302)(61,018)	Proceeds from disposal of property, plant and equipment	118,644	309,077	3,376	3,262					
Acquisition of subsidiaries, net of cash acquired(234,744)Net proceeds from jointly controlled entities and associates32,99543,812-(72,8)Disposal of subsidiary, net of cash disposed of-(3,162)Proceeds on disposal of intangible asset11Capital injection from non-controlling interest23,68125,080Proceeds from partial divestment of subsidiary219,040Net cash flow used in investing activities(307,318)(205,956)(54,979)(155,55)Cash flow from financing activities(247,297)(99,302)(61,018)	Purchase of property, plant and equipment	(460,344)	(567,546)	(57,070)	(85,987)					
Acquisition of subsidiaries, net of cash acquired(234,744)Net proceeds from jointly controlled entities and associates32,99543,812-(72,8)Disposal of subsidiary, net of cash disposed of-(3,162)Proceeds on disposal of intangible asset11Capital injection from non-controlling interest23,68125,080Proceeds from partial divestment of subsidiary219,040Net cash flow used in investing activities(307,318)(205,956)(54,979)(155,55)Cash flow from financing activities(247,297)(99,302)(61,018)-	Purchase of intangible assets	(6,601)	(13,217)	(1,285)	-					
Disposal of subsidiary, net of cash disposed of-(3,162)-Proceeds on disposal of intangible asset11Capital injection from non-controlling interest23,68125,080-Proceeds from partial divestment of subsidiary219,040Net cash flow used in investing activities(307,318)(205,956)(54,979)Cash flow from financing activities(247,297)(99,302)(61,018)	Acquisition of subsidiaries, net of cash acquired	(234,744)	-	-	-					
Proceeds on disposal of intangible asset11-Capital injection from non-controlling interest23,68125,080Proceeds from partial divestment of subsidiary219,040-Net cash flow used in investing activities(307,318)(205,956)(54,979)Cash flow from financing activities(247,297)(99,302)(61,018)	Net proceeds from jointly controlled entities and associates	32,995	43,812	-	(72,809)					
Capital injection from non-controlling interest23,68125,080-Proceeds from partial divestment of subsidiary219,040Net cash flow used in investing activities(307,318)(205,956)(54,979)(155,5)Cash flow from financing activities00000Dividends paid on ordinary shares by the Company(247,297)(99,302)(61,018)	Disposal of subsidiary, net of cash disposed of	-	(3,162)	-	-					
Proceeds from partial divestment of subsidiary 219,040 - Net cash flow used in investing activities (307,318) (205,956) (54,979) Cash flow from financing activities (247,297) (99,302) (61,018)	Proceeds on disposal of intangible asset	11	-	-						
Net cash flow used in investing activities(307,318)(205,956)(54,979)(155,5)Cash flow from financing activitiesDividends paid on ordinary shares by the Company(247,297)(99,302)(61,018)	Capital injection from non-controlling interest	23,681	25,080	-						
Cash flow from financing activities (247,297) Dividends paid on ordinary shares by the Company (247,297)	Proceeds from partial divestment of subsidiary	219,040	-	-						
Dividends paid on ordinary shares by the Company (247,297) (99,302) (61,018)	Net cash flow used in investing activities	(307,318)	(205,956)	(54,979)	(155,534)					
Dividends paid on ordinary shares by the Company (247,297) (99,302) (61,018)										
	-									
Proceeds from borrowings, net 444,395 570,269 (583,415) (115,2		,	(, ,	,						
	-	,		(583,415)	(115,274)					
		4,857	85,604	-	4,697					
			(19,002)		(8,320)					
Proceeds from issuance of shares for cash 915,000 - 915,000 -			-	915,000	-					
Payment for capital securities, bond buy back (1,060,226) (36,211)			·	-	-					
Net cash flow provided by financing activities 31,903 501,358 262,247 (118,8)	Net cash flow provided by financing activities	31,903	501,358	262,247	(118,897)					
Net effect of exchange rate changes on cash and cash equivalents81,841(33,983)57,99619,7	Net effect of exchange rate changes on cash and cash equivalents	81,841	(33,983)	57,996	19,715					
Net decrease in cash and cash equivalents (354,081) (37,260) 78,829 (259,5	Net decrease in cash and cash equivalents	(354,081)	(37,260)	78,829	(259,554)					
				-	1,248,272					
					988,718					

*Cash and cash equivalents include cash and bank balances, fixed deposits less overdrafts and deposits committed

1(d)(i) A statement (for the Issuer and Group) showing either (i) all changes in equity, or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

				А	ttributable to c	wners of the	Company					
					Foreign						Non-	
15 months	Share	Treasury	Capital	Capital	Currency	Fair Value	Share-based	Revenue	Total		Controlling	Total
Group	Capital	Shares	Securities	Reserves	Translation	Adjustment	Compensation	Reserves	Reserves	Total	Interests	Equity
	·				Reserves	Reserves	Reserves					
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 30 September 2015:												
At 1 July 2014	2,162,642	(96,081)	237,379	142,525	(450,138)	(60,204)	99,846	2,164,217	1,896,246	4,200,186	22,142	4,222,328
Profit for the period	-	-	-	-	-	-	-	320,055	320,055	320,055	(14,678)	305,377
Other comprehensive income												
Net loss on fair value changes during the financial												
period	-	-	-	-	-	(198,226)	-	-	(198,226)	(198,226)	-	(198,226)
Recognised in the profit and loss account on												
occurrence of hedged transactions	-	-	-	-	-	(30,490)	-	-	(30,490)	(30,490)		(30,490)
Foreign currency translation adjustment	-	-	-	-	151,116	-	-	-	151,116	151,116	9,017	160,133
Share of other comprehensive income of												
jointly controlled entities and associates	-	-	-	-	(12,839)	-	-	-	(12,839)	(12,839)	-	(12,839)
Other comprehensive income for the					400.077	(000 74 0)			(00,400)	(00,420)	0.017	(04,400)
financial period, net of tax	-	-	-	-	138,277	(228,716)	-	-	(90,439)	(90,439)		(81,422)
Total comprehensive income for the period	-	-	-	-	138,277	(228,716)	-	320,055	229,616	229,616	(5,661)	223,955
Contributions by and distributions to owners												
Issue of shares for cash	915,000	-	-	-	-	-	-	-	-	915,000	-	915,000
Issue of shares on exercise of share option	4,857	-	-	-	-	-	_	-	-	4,857	-	4,857
Share-based expense	-	_	-	-	-	-	4,452	-	4,452	4,452	-	4,452
Dividends on ordinary shares	-	_	-	-	-	-	-	(247,297)	(247,297)	(247,297)	-	(247,297)
Accrued capital securities distribution	-	_	20.812	-	-	-	-	(20,812)	(20,812)	-	-	-
Payment of capital securities distribution	-	-	(24,826)	-	-	-	-	-	-	(24,826)	-	(24,826)
Total contributions by and distributions to			(,0_0)							(21,020)		(21,020)
owners	919,857	-	(4,014)	-	-	-	4,452	(268,109)	(263,657)	652,186	-	652,186
Changes in ownership interests in subsidiaries												
Capital injection from non-controlling interest				31,913					31,913	31,913	102,904	134,817
Partial divestment of subsidiary	_	_		106,209		_			106,209	106,209	112,848	219,057
Total changes in ownership interests in	-	-	-	100,209	-	-	-	-	100,209	100,209	112,040	219,007
subsidiaries	-	-	-	138,122	-	-	-	-	138,122	138,122	215,752	353,874
Total transactions with owners in their											,	
capacity as owners	919,857	-	(4,014)	138,122	-	-	4,452	(268,109)	(125,535)	790,308	215,752	1,006,060
At 30 September 2015	3,082,499	(96,081)	233,365	280,647	(311,861)	(288,920)	104,298	2,216,163	2,000,327	5,220,110	232,233	5,452,343
At so deptember 2013	3,002,499	(30,001)	200,000	200,047	(311,001)	(200,920)	104,230	2,210,103	2,000,327	3,220,110	232,233	3,432,343

				А	ttributable to c	wners of the	Company					
					Foreign						Non-	
12 months	Share	Treasury	Capital	Capital	Currency	Fair Value	Share-based	Revenue	Total		Controlling	Total
Group	Capital	Shares	Securities	Reserve	Translation	Adjustment	Compensation	Reserves	Reserves	Total	Interests	Equity
					Reserves	Reserves	Reserves					
	\$'000	\$'000	\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 30 June 2014:												
At 1 July 2013	2,077,038	(96,081)	276,939	122,335	(378,533)	(73,174)	90,311	1,673,025	1,433,964	3,691,860	131,868	3,823,728
Profit for the period	-	-	-	-	-	-	-	608,488	608,488	608,488	32,784	641,272
Other comprehensive income												
Net loss on fair value changes during the financial												
period	-	-	-	-	-	(8,248)	-	-	(8,248)	(8,248)	-	(8,248)
Recognised in the profit and loss account on												
occurrence of hedged transactions	-	-	-	-	-	21,218	-	-	21,218	21,218	-	21,218
Foreign currency translation adjustment	-	-	-	-	(78,212)	-	-	-	(78,212)	(78,212)	2,819	(75,393)
Share of other comprehensive income of												
jointly controlled entities and associates	-	-	-	3,648	6,607	-	-	-	10,255	10,255	-	10,255
Other comprehensive income for the												
financial period, net of tax	-	-	-	3,648	(71,605)	12,970	-	-	(54,987)	(54,987)	2,819	(52,168)
Total comprehensive income for the period	-	-	-	3,648	(71,605)	12,970	-	608,488	553,501	553,501	35,603	589,104
Contributions by and distributions to owners												
Buy back of capital securities	-		(38,552)	2,341	-	-	-	-	2,341	(36,211)	-	(36,211)
Issue of shares on exercise of share option	85,604	-	-	-	-	-	-	-	-	85,604	-	85,604
Share-based expense	-	-	-	-	-	-	9,535	-	9,535	9,535	-	9,535
Dividends on ordinary shares	-	-	-	-	-	-	-	(99,302)	(99,302)	(99,302)	-	(99,302)
Accrued capital securities distribution	-	-	17,994	-	-	-	-	(17,994)	(17,994)	-	-	-
Payment of capital securities distribution	-	-	(19,002)	-	-	-	-	-	-	(19,002)		(19,002)
Total contributions by and distributions to												
owners	85,604	-	(39,560)	2,341	-	-	9,535	(117,296)	(105,420)	(59,376)	-	(59,376)
Changes in ownership interests in												
subsidiaries that do not result in a loss of												
control												
Sale of minority interest in subsidiary	-	-	-	14,201	-	-	-	-	14,201	14,201	10,879	25,080
Disposal of subsidiary company Total changes in ownership interests in	-	-	-	-	-	-	-	-	-	-	(156,208)	(156,208)
subsidiaries	-	_		14,201	-	-		-	14,201	14,201	(145,329)	(131,128)
Total transactions with owners in their		-	-	17,201	-	_	_	_	1,201	17,201	(173,323)	(101,120)
capacity as owners	85,604	-	(39,560)	16,542	-	-	9,535	(117,296)	(91,219)	(45,175)	(145,329)	(190,504)
At 30 June 2014	2,162,642	(96,081)	237,379	142,525	(450,138)	(60,204)	99,846	2,164,217	1,896,246	4,200,186	22,142	4,222,328

				A	ttributable to c	owners of the	Company					
					Foreign							
15 months	Share	Treasury	Capital	Capital	Currency	Fair Value	Share-based	Revenue	Total	Total		
Company	Capital	Shares	Securities	Reserves	Translation	Adjustment	Compensation	Reserves	Reserves	Equity		
					Reserves	Reserves	Reserves					
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
At 30 September 2015:												
At 1 July 2014	2,162,642	(96,081)	237,379	140,486	(266,611)	(67,116)	99,846	1,046,139	952,744	3,256,684		
Profit for the period	-	-	-	-	-	-	-	663,160	663,160	663,160		
Other comprehensive income												
Net loss on fair value changes during the financial												
period	-	-	-	-	-	(198,225)	-	-	(198,225)	(198,225)		
Recognised in the profit and loss account on												
occurrence of hedged transactions	-	-	-	-	-	(30,491)	-	-	(30,491)	(30,491)		
Foreign currency translation adjustment	-	-	-	-	499,239	-	-	-	499,239	499,239		
Other comprehensive income for the												
financial period, net of tax	-	-	-	-	499,239	(228,716)	-	-	270,523	270,523		
Total comprehensive income for the period	-		-	-	499,239	(228,716)	-	663,160	933,683	933,683		
Contributions by and distributions to owners												
Issue of shares for cash	915,000	-	-	-	-	-	-	-	-	915,000		
Issue of shares on exercise of share option	4,857	-	-	-	-	-	-	-	-	4,857		
Share-based expense	-	-	-	-	-	-	4,452	-	4,452	4,452		
Dividends on ordinary shares	-	-	-	-	-	-	-	(247,297)	(247,297)	(247,297)		
Accrued capital securities distribution	-	-	20,812	-	-	-	-	(20,812)	(20,812)	-		
Payment of capital securities distribution	-	-	(24,826)	-	-	-	-	-	-	(24,826)		
Total contributions by and distributions to												
owners	919,857	-	(4,014)	-	-	-	4,452	(268,109)	(263,657)	652,186		
Total transactions with owners in their												
capacity as owners	919,857	-	(4,014)	-	-	-	4,452	(268,109)	(263,657)	652,186		
At 30 September 2015	3,082,499	(96,081)	233,365	140,486	232,628	(295,832)	104,298	1,441,190	1,622,770	4,842,553		

				A	ttributable to o	owners of the	Company			
					Foreign					
12 months	Share	Treasury	Capital	Capital	Currency	Fair Value	Share-based	Revenue	Total	Total
Company	Capital	Shares	Securities	Reserves	Translation	Adjustment	Compensation	Reserves	Reserves	Equity
					Reserves	Reserves	Reserves			
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 30 June 2014:										
At 1 July 2013	2,077,038	(96,081)	276,939	138,145	(214,795)	(74,818)	90,311	652,100	590,943	2,848,839
Profit for the period	-	-	-	-	-	-	-	511,335	511,335	511,335
Other comprehensive income										
Net loss on fair value changes during the financial										
period	-	-	-	-	-	(13,061)	-	-	(13,061)	(13,061)
Recognised in the profit and loss account on										
occurrence of hedged transactions	-	-	-	-	-	20,763	-	-	20,763	20,763
Foreign currency translation adjustment	-	-	-	-	(51,816)	-	-	-	(51,816)	(51,816)
Other comprehensive income for the										
financial period, net of tax	-	-	-	-	(51,816)	7,702	-	-	(44,114)	(44,114)
Total comprehensive income for the period	-	-	-	-	(51,816)	7,702	-	511,335	467,221	467,221
Contributions by and distributions to owners										
Buy back of capital securities	-	-	(38,552)	2,341	-	-	-	-	2,341	(36,211)
Issue of shares on exercise of share option	85,604	-	-	-	-	-	-	-	-	85,604
Share-based expense	-	-	-	-	-	-	9,535	-	9,535	9,535
Dividends on ordinary shares	-	-	-	-	-	-	-	(99,302)	(99,302)	(99,302)
Accrued capital securities distribution	-	-	17,994	-	-	-	-	(17,994)	(17,994)	-
Payment of capital securities distribution	-	-	(19,002)	-	-	-	-	-	-	(19,002)
Total contributions by and distributions to										
owners	85,604	-	(39,560)	2,341	-	-	9,535	(117,296)	(105,420)	(59,376)
Total transactions with owners in their										
capacity as owners	85,604	-	(39,560)	2,341	-	-	9,535	(117,296)	(105,420)	(59,376)
At 30 June 2014	2,162,642	(96,081)	237,379	140,486	(266,611)	(67,116)	99,846	1,046,139	952,744	3,256,684

				Attr	ibutable to c	wners of the	e Company					
3 months Group	Share Capital \$'000	Treasury Shares \$'000	Capital Securities \$'000	Capital Reserves \$'000	Foreign Currency Translation Reserves \$'000	Fair Value Adjustment Reserves \$'000	Share-based Compensation Reserves \$'000	Revenue Reserves \$'000	Total Reserves \$'000	Total \$'000	Non- Controlling Interests \$'000	Total Equity \$'000
At 30 September 2015:		\$ 000	<i><i>v</i></i> 000	<i><i>t</i> t</i> <i>t t t t t t t t t</i> <i>t t t</i> <i>t t</i> <i>t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t</i> <i>t</i> <i>t</i> <i>t</i> <i>t</i> <i>t t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t t</i> <i>t</i> <i>t t t</i> <i>t</i> <i>t t t</i> <i>t</i> <i>t t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t t</i> <i>t <i>t</i> <i>t t t</i> <i>t</i> <i>t t</i> </i><i>t</i> <i>t t</i> <i>t <i>t t</i> </i><i>t</i> <i>t t</i> <i>t <i>t t</i> </i><i>t</i> <i>t t</i> <i>t <i>t</i> <i>t t</i> <i>t <i>t</i> <i>t t</i> <i>t <i>t t</i> </i></i></i><i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t <i>t t</i> </i><i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t <i>t t</i> </i><i>t</i> <i>t t</i> <i>t <i>t t t</i> </i><i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t t</i> <i>t</i> <i>t t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t t t</i> <i>t</i> <i>t t t</i> <i>t</i> <i>t t</i> <i>t</i> <i>t t t</i> <i>t</i> <i>t t t t</i> t <i>t</i> t <i>t</i> t <i>t </i>		<i><i>v</i></i> <i>v v v</i>	\$ 000	+ 000	\$ 000	+	+ ••••	+ • • • •
At 1 July 2015	2,167,499	(96,081)	237,525	280,647	(528,776)	(276,451)	102,354	2,250,321	1,828,095	4,137,038	225,634	4,362,672
Profit for the period	-	-	-	-	-	-	-	31,020	31,020	31,020	(6,524)	24,496
Other comprehensive income												
Net gain on fair value changes during the financial period	-	-	-	-	-	15,315	-	-	15,315	15,315	-	15,315
Recognised in the profit and loss account on occurrence of hedged transactions	-	-	-	-	-	(27,784)	-	-	(27,784)	(27,784)	-	(27,784)
Foreign currency translation adjustment	-	-	-	-	216,915	-	-	-	216,915	216,915	13,123	230,038
Other comprehensive income for the financial period, net of tax	_	-	_	-	216,915	(12,469)	-	_	204,446	204,446	13,123	217,569
Total comprehensive income for the period	-	-	-	-	216,915	(12,469)		- 31,020	235,466	235,466	6,599	242,065
Contributions by and distributions to owners												
Issue of shares for cash	915,000	-	-	-	-	-	-	-	-	915,000	-	915,000
Share-based expense	-	-	-	-	-	-	1,944	-	1,944	1,944	-	1,944
Dividends on ordinary shares	-	-	-	-	-	-	-	(61,018)	(61,018)	(61,018)	-	(61,018)
Accrued capital securities distribution	-	-	4,160	-	-	-	-	(4,160)	(4,160)	-	-	-
Total contributions by and distributions to	045.000		(4.400)				4.044	(05 470)	(00.00.4)	0.47.000		0.47.000
owners	915,000	-	(4,160)	-	-	-	1,944	(65,178)	(63,234)	847,606	-	847,606
Total transactions with owners in their												
capacity as owners	915,000	-	(4,160)	-	-	-	1,944	(65,178)	(63,234)	847,606	-	847,606
At 30 September 2015	3,082,499	(96,081)	233,365	280,647	(311,861)	(288,920)	104,298	2,216,163	2,000,327	5,220,110	232,233	5,452,343

				Attr	ibutable to c	wners of the	e Company					
3 months Group	Share Capital	Treasury Shares	Capital Securities	Capital Reserve	Foreign Currency Translation	Fair Value Adjustment	Share-based Compensation	Revenue Reserves	Total Reserves	Total	Non- Controlling Interests	Total Equity
			A 14 - 4		Reserves	Reserves	Reserves					
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 30 September 2014: At 1 July 2014	2,162,642	(96,081)	237,379	142,525	(450,138)	(60,204)	99,846	2,164,217	1,896,246	4,200,186	22,142	4,222,328
Profit for the period	-	(90,001)	-	-	(450,156) -	(00,204)	- 35,040	44,290	44,290	44,200,180	(2,370)	4,222,320
Other comprehensive income								,	,	,		
Net loss on fair value changes during the financial period Recognised in the profit and loss account on	-	-	-	-	-	(11,173)	-	-	(11,173)	(11,173)	-	(11,173)
occurrence of hedged transactions	-	-	-	-	-	(4,402)	-	-	(4,402)	(4,402)	-	(4,402)
Foreign currency translation adjustment Other comprehensive income for the	-	-	-	-	46,139	-	-	-	46,139	46,139	(1,599)	44,540
financial period, net of tax	-	-	-	-	46,139	(15,575)	-	-	30,564	30,564	(1,599)	28,965
Total comprehensive income for the period	-	-	-	-	46,139	(15,575)	-	44,290	74,854	74,854	(3,969)	70,885
Contributions by and distributions to owners												
Issue of shares on exercise of share option	4,697	-	-	-	-	-	-	-	-	4,697	-	4,697
Share-based expense	-	-	-	-	-	-	261	-	261	261	-	261
Accrued capital securities distribution	-	-	4,351	-	-	-	-	(4,351)	(4,351)	-	-	-
Payment of capital securities distribution	-	-	(8,320)	-	-	-	-	-	-	(8,320)	-	(8,320)
Total contributions by and distributions to owners	4,697	-	(3,969)	-	-	-	261	(4,351)	(4,090)	(3,362)	-	(3,362)
<u>Changes in ownership interests in</u> <u>subsidiaries</u> Total transactions with owners in their												
capacity as owners	4,697	-	(3,969)	-	-	-	261	(4,351)	(4,090)	(3,362)	-	(3,362)
At 30 September 2014	2,167,339	(96,081)	233,410	142,525	(403,999)	(75,779)	100,107	2,204,156	1,967,010	4,271,678	18,173	4,289,851

	Attributable to owners of the Company									
					Foreign					
3 months	Share	Treasury	Capital	Capital	Currency	Fair Value	Share-based	Revenue	Total	Total
Company	Capital	Shares	Securities	Reserves	Translation	Adjustment	Compensation	Reserves	Reserves	Equity
					Reserves	Reserves	Reserves			
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 30 September 2015:										
At 1 July 2015	2,167,499	(96,081)	237,525	140,486	(5,351)	(283,363)	102,354	1,382,186	1,336,312	3,645,255
Profit for the period	-	-	-	-	-	-	-	124,182	124,182	124,182
Other comprehensive income										
Net gain on fair value changes during the financial										
period	-	-	-	-	-	24,259	-	-	24,259	24,259
Recognised in the profit and loss account on										
occurrence of hedged transactions	-	-	-	-	-	(36,728)	-	-	(36,728)	(36,728)
Foreign currency translation adjustment	-	-	-	-	237,979	-	-	-	237,979	237,979
Other comprehensive income for the										
financial period, net of tax	-	-	-	-	237,979	(12,469)	-	-	225,510	225,510
Total comprehensive income for the period	-	-	-	-	237,979	(12,469)	-	124,182	349,692	349,692
Contributions by and distributions to owners										
Issue of shares for cash	915,000	-	-	-	-	-	-	-	-	915,000
Share-based expense	-	-	-	-	-	-	1,944	-	1,944	1,944
Dividends on ordinary shares	-	-	-	-	-	-	-	(61,018)	(61,018)	(61,018)
Accrued capital securities distribution	-	-	4,160	-	-	-	-	(4,160)	(4,160)	-
Total contributions by and distributions to										
owners	915,000	-	(4,160)	-	-	-	1,944	(65,178)	(63,234)	847,606
Total transactions with owners in their										
capacity as owners	915,000	-	(4,160)	-	-	-	1,944	(65,178)	(63,234)	847,606
At 30 September 2015	3,082,499	(96,081)	233,365	140,486	232,628	(295,832)	104,298	1,441,190	1,622,770	4,842,553

	Attributable to owners of the Company									
					Foreign					
3 months	Share	Treasury	Capital	Capital	Currency	Fair Value	Share-based	Revenue	Total	Total
Company	Capital	Shares	Securities	Reserves	Translation	Adjustment	Compensation	Reserves	Reserves	Equity
					Reserves	Reserves	Reserves			
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 30 September 2014:										
At 1 July 2014	2,162,642	(96,081)	237,379	140,486	(266,611)	(67,116)	99,846	1,046,139	952,744	3,256,684
Profit for the period	-	-	-	-	-	-	-	18,875	18,875	18,875
Other comprehensive income										
Net loss on fair value changes during the financial										
period	-	-	-	-	-	(11,172)	-	-	(11,172)	(11,172)
Recognised in the profit and loss account on										
occurrence of hedged transactions	-	-	-	-	-	(4,402)	-	-	(4,402)	(4,402)
Foreign currency translation adjustment	-	-	-	-	80,940	-	-	-	80,940	80,940
Other comprehensive income for the										
financial period, net of tax	-	-	-	-	80,940	(15,574)	-	-	65,366	65,366
Total comprehensive income for the period	-	-	-	-	80,940	(15,574)	-	18,875	84,241	84,241
Contributions by and distributions to owners										
Issue of shares on exercise of share option	4,697	-	-	-	-	-	-	-	-	4,697
Share-based expense	-	-	-	-	-	-	261	-	261	261
Accrued capital securities distribution	-	-	4,351	-	-	-	-	(4,351)	(4,351)	-
Payment of capital securities distribution	-	-	(8,320)	-	-	-	-	-	-	(8,320)
Total contributions by and distributions to										
owners	4,697	-	(3,969)	-	-	-	261	(4,351)	(4,090)	(3,362)
Total transactions with owners in their										
capacity as owners	4,697	-	(3,969)	-	-	-	261	(4,351)	(4,090)	(3,362)
At 30 September 2014	2,167,339	(96,081)	233,410	140,486	(185,671)	(82,690)	100,107	1,060,663	1,032,895	3,337,563

1(d)(ii) 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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, 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.

	30 Sep 15	30 Jun 14
Shares to be issued upon exercise of:		
Conversion right of convertible bonds	241,610,738	241,610,738
Warrants	415,948,763	397,826,160
Share options	74,417,000	79,252,000
Share Grant Plan*	11,817,500	-
Total no. of shares	743,794,001	718,688,898

*<u>Share Grant Plan</u>: The grant of shares will be governed by the terms and conditions of the plan, including the achievement of pre-determined targets during the three year performance period. The number of shares delivered pursuant to the award granted will range from 0% to 192.5% of the base award. Base award (100%) amounts to 11,817,500 shares.

1(d)(iii) To show 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 year.

	30 Sep 15	30 Jun 14
Issued, fully paid share capital :		
Balance no. of shares as at the beginning of period	2,490,857,869	2,442,409,869
Issue of Shares for cash	332,727,273	-
Issue of Shares on exercise of share options	2,060,000	48,448,000
Total no. of shares outstanding as at the end of period	2,825,645,142	2,490,857,869
Total no. of shares held as treasury shares	(52,196,000)	(52,196,000)
Total no. of shares outstanding as at the end of period		
net of treasury shares	2,773,449,142	2,438,661,869

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.

N. A.

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.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

N. A.

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 adoption of the new and revised accounting standards that became applicable from 1 July 2014 did not result in substantial changes to the Group accounting policies, which are consistent with those used in the audited financial statements as at 30 June 2014.

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 changes.

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period compared with the audited financial statements as at 30 June 2014 except for the adoption of new or revised FRS that are mandatory for financial years beginning on or after 1 July 2014. The adoption of these FRS has no significant impact to the Group.

6. Earnings per ordinary share of the Group for the current financial period reported and for the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group					
Reported EPS	15 Months Ended	Ended 12 Months Ended		3 Months Ended		
	30-Sep-15	30-Jun-14	30-Sep-15	30-Sep-14		
(a) Based on weighted average no. of						
shares (cents/share)	12.21	24.65	1.08	1.64		
(b) Based on fully diluted basis (cents/share)	11.70	24.21	1.05	1.54		
Weighted average no. of shares applicable						
to basic earnings per share	2,450,733,142	2,395,390,505	2,491,354,280	2,439,819,369		
Weighted average no. of shares based on						
fully diluted basis	2,557,664,274	2,439,121,250	2,567,488,271	2,597,743,654		

Reported earnings per ordinary share

- 7. Net asset value (for the Issuer and Group) per ordinary share based on the total number of issued shares of the issuer at the end of the:
 - (a) current financial period reported on; and
 - (b) immediately preceding financial year.

	Group		Company		
	As at	As at	As at	As at	
(In cents per share)	30 Sep 15	30 Jun 14	30 Sep 15	30 Jun 14	
Net asset value (NAV) per ordinary share based on issued share capital as at end of the period	184.74	168.62	171.38	130.75	

- 8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:
 - (a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

Please refer to the Management's Discussion and Analysis (lodged on SGXNET along with the Financial Results statement) for a review of financial and operational performance.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

There was no forecast made by the Company.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

Please refer to the Management's Discussion and Analysis ("MDA") (lodged on SGXNET along

with the Financial Results statement) for a review of financial and operational performance. In particular, please refer to page 21 of MDA for explanation on the performance of Dairy upstream business in Uruguay.

- 11. Dividend
 - (a) Current Financial Period Reported on 30 September 2015.

Any dividend recommended for the current financial period reported on?

The Board had declared a one-tier tax exempt interim dividend of 2.5 cents per ordinary share for the current financial period (1 July 2014 to 31 December 2015). The dividend was paid out on 31 August 2015.

(b) Corresponding Period of the immediately preceding Financial Year.

Any dividend declared for the corresponding period of the immediately preceding financial year?

Name of Dividend	First & Final Dividend	Special Silver Jubilee Dividend
Dividend Type	Cash	Cash
Dividend rate (in cents)	5.00	2.50
Tax rate	One-tier tax exempt	One-tier tax exempt

(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 paid is tax exempt in the hands of shareholders.

(d) Date paid

31 August 2015

(e) Books closure date

N.A.

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

N.A.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company has not obtained a general mandate from shareholders for Interested Person Transactions.

Confirmation of the Board

We refer to the requirement under Rule 705(5) of the Listing Manual.

We hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited interim financial results for period ended 30 September 2015 to be false or misleading in any material aspects.

On behalf of the Board of Directors

Kwa Chong Seng Chairman Sunny George Verghese Group Managing Director & CEO

BY ORDER OF THE BOARD

Sunny George Verghese Group Managing Director & CEO

13 November 2015