OLAM INTERNATIONAL LIMITED

Financial Statements for the Full Year (Eighteen Months) Ended 31 December 2015

PART I: 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.

Profit & Loss Statement – Full Year (Eighteen Months) FY2015

(in S$'000)	Group					
	18 Months Ended*	12 Months Ended*	% change*	3 Months Ended		% change
	31-Dec-15	30-Jun-14		31-Dec-15	31-Dec-14	
Sale of goods & services	**28,230,586**	**19,421,802**	**N.A.**	**5,448,425**	**4,879,377**	**11.7**
Other Income	142,237	452,391	N.A.	38,636	37,664	2.6
Cost of goods sold	(25,045,117)	(17,481,766)	N.A.	(4,960,124)	(4,188,697)	18.4
Net (loss)/ gain from changes in fair value of biological assets	(86,762)	14,168	N.A.	(27,390)	(11,972)	128.8
Depreciation & Amortisation	(341,977)	(215,577)	N.A.	(76,618)	(45,220)	69.4
Other expenses	(1,877,463)	(940,583)	N.A.	(472,997)	(412,355)	14.7
Finance income	49,992	14,399	N.A.	14,071	12,764	10.2
Finance costs	(835,733)	(519,240)	N.A.	(159,808)	(117,607)	35.9
Share of results from jointly controlled entities and associates	2,285	2,187	N.A.	14,917	(4,940)	n.m.
Profit/ (Loss) Before Tax	**238,048**	**747,781**	**N.A.**	**(180,888)**	**149,014**	**n.m.**
Income tax expense	(141,577)	(106,509)	N.A.	(28,018)	(28,436)	(1.5)
Profit/ (Loss) for the period	**96,471**	**641,272**	**N.A.**	**(208,906)**	**120,578**	**n.m.**
Attributable to:						
Owners of the Company	98,723	608,488	N.A.	(221,332)	118,744	n.m.
Non-controlling interests	(2,252)	32,784	N.A.	12,426	1,834	577.5
	96,471	**641,272**	**N.A.**	**(208,906)**	**120,578**	**n.m.**

**Note:* 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 SGXNET results for the 18 month period ended December 31, 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 12 month period ended December 31, 2015 and has been compared with the prior corresponding 12 month period ended December 31,2014.

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 – Full Year (Eighteen Months) FY2015

(in S$'000)	Group			
	18 Months Ended	12 Months Ended	3 Months Ended	
	31-Dec-15	30-Jun-14	31-Dec-15	31-Dec-14
Profit/ (Loss) for the period	**96,471**	**641,272**	**(208,906)**	**120,578**
Other Comprehensive Income:				
Net (loss)/ gain on fair value changes during the period	(189,049)	(8,248)	9,177	(72,577)
Reclassification of fair value changes from equity to profit and loss account	192,612	-	192,612	-
Recognised in the profit and loss account on occurrence of hedged transactions	(51,290)	21,218	(20,800)	(4,321)
Foreign currency translation adjustment	92,850	(75,393)	(67,283)	24,074
Share of other comprehensive (loss)/ income of jointly controlled entities and associates	(12,839)	10,255	-	(12,839)
Other comprehensive income/ (loss)	**32,284**	**(52,168)**	**113,706**	**(65,663)**
Total Comprehensive Income/ (Loss)	**128,755**	**589,104**	**(95,200)**	**54,915**
Attributable to:				
Owners of the Company	126,076	553,501	(103,540)	49,698
Non-controlling interests	2,679	35,603	8,340	5,217
	128,755	**589,104**	**(95,200)**	**54,915**

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)	Group		Company	
	31 Dec 15	**30 Jun 14**	**31 Dec 15**	**30 Jun 14**
Non-current assets				
Property, plant and equipment	3,366,434	3,143,886	19,172	1,788
Intangible assets	809,321	648,758	37,667	34,680
Biological assets	1,386,654	1,108,162	-	-
Investment in subsidiary companies	-	-	4,906,023	2,555,084
Interests in jointly controlled entities and associates	898,895	835,393	740,663	684,254
Long term investments	269,207	407,685	257,146	393,976
Deferred tax assets	62,219	22,983	2,622	893
Other non-current assets	557,005	23,148	-	-
	7,349,735	**6,190,015**	**5,963,293**	**3,670,675**
Current assets				
Amounts due from subsidiary companies	-	-	1,789,599	1,783,155
Trade receivables	1,495,246	1,613,223	447,430	650,185
Margin accounts with brokers	189,724	225,499	122,589	140,600
Inventories	6,691,668	4,685,698	827,397	805,045
Advance payments to suppliers	714,972	706,652	128,680	207,495
Advance payments to subsidiary companies	-	-	3,084,849	2,055,652
Cash and short-term fixed deposits	2,143,172	1,590,075	1,418,255	1,183,019
Derivative financial instruments	783,864	554,617	442,400	290,986
Other current assets	1,423,973	740,814	173,144	129,546
	13,442,619	**10,116,578**	**8,434,343**	**7,245,683**
Current liabilities				
Trade payables and accruals	(1,753,711)	(1,587,626)	(505,829)	(665,288)
Borrowings	(5,512,179)	(4,503,756)	(4,212,428)	(2,976,945)
Derivative financial instruments	(540,094)	(382,163)	(368,303)	(193,811)
Provision for taxation	(82,030)	(80,213)	(17,289)	(31,104)
Other current liabilities	(444,705)	(428,322)	(107,873)	(99,702)
	(8,332,719)	**(6,982,080)**	**(5,211,722)**	**(3,966,850)**
Net current assets	**5,109,900**	**3,134,498**	**3,222,621**	**3,278,833**
Non-current liabilities				
Deferred tax liabilities	(318,816)	(266,035)	-	-
Borrowings	(6,781,736)	(4,836,150)	(4,818,091)	(3,692,824)
	(7,100,552)	**(5,102,185)**	**(4,818,091)**	**(3,692,824)**
Net assets	**5,359,083**	**4,222,328**	**4,367,823**	**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	237,525	237,379	237,525	237,379
Reserves	1,894,567	1,896,246	1,143,880	952,744
	5,118,510	4,200,186	4,367,823	3,256,684
Non-controlling interests	240,573	22,142	-	-
Total equity	**5,359,083**	**4,222,328**	**4,367,823**	**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

	31 Dec 15		30 Jun 14	
	Secured	**Unsecured**	**Secured**	**Unsecured**
	(in S$'000)	**(in S$'000)**	**(in S$'000)**	**(in S$'000)**
Overdrafts	-	196,041	-	298,179
Loans	20,107	4,961,295	23,565	4,167,845
Finance Lease		5,936	-	5,722
Bonds		328,800	-	8,445
Total	**20,107**	**5,492,072**	**23,565**	**4,480,191**

Amounts repayable after one year

	31 Dec 15		30 Jun 14	
	Secured	**Unsecured**	**Secured**	**Unsecured**
	(in S$'000)	**(in S$'000)**	**(in S$'000)**	**(in S$'000)**
Medium / Long Term Loans	75,402	3,300,017	145,432	1,164,092
Medium Term Notes	-	2,946,507	-	1,699,547
Bonds	-	352,101	-	1,774,590
Long Term Loans From Third Party		5,578		
Finance Lease	-	102,131	-	52,489
Total	**75,402**	**6,706,334**	**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:

(in S$'000)	Group			
	18M ended	12M ended	Three Months Ended	
	31-Dec-15	30-Jun-14	31-Dec-15	31-Dec-14
Cash flow from operating activities				
Profit/ (Loss) before taxation	**238,048**	**747,781**	**(180,888)**	**149,014**
Adjustments for:				
Allowance for doubtful debts	47,991	16,749	35,886	12,105
Amortisation of intangible assets and depreciation of property, plant and equipment	341,977	215,577	76,618	45,220
Cost of share-based payment	6,392	9,535	1,940	211
Accelerated amortisation of facility fees	-	21,103	-	-
Fair value of biological assets	86,762	(14,168)	27,390	11,972
Gain on disposal of subsidiaries	-	(18,785)	-	-
Loss on disposal of jointly controlled entity	-	595	-	-
(Gain)/Loss on disposal of property, plant and equipment and intangible assets	(25,359)	(105,632)	12,454	(22,453)
Biological assets written off	-	25,926	-	-
Fixed assets written off	4,115	355	2,482	1,592
Impairment of goodwill, fixed assets and intangible assets	2,664	26,571	-	2,611
Interest income	(49,992)	(14,399)	(14,071)	(12,764)
Interest expense	835,733	519,240	159,808	117,607
Inventories written down	13,389	23,688	4,231	9,158
Net measurement of derivative instruments	(4,220)	(4,488)	(2,508)	(703)
Gain on remeasurement of investments to fair value upon ceasing equity accounting	-	(271,022)	-	-
Reclassification of fair value changes from equity to profit and loss account	192,612	-	192,612	-
Share of results from jointly controlled entities and associates	(2,285)	(2,187)	(14,917)	4,940
Loss/ (gain) on bond buy back	18,060	(957)	-	-
Operating cash flow before reinvestment in working capital	**1,705,887**	**1,175,482**	**301,037**	**318,510**
Increase in inventories	(1,019,243)	(152,951)	(681,322)	(274,546)
(Increase)/decrease in receivables and other current assets	(443,772)	346,131	(187,723)	254,124
(Increase)/decrease in advance payments to suppliers	(3,950)	(156,533)	54,131	(30,371)
Decrease/(increase) in margin account with brokers	53,473	(233,519)	(10,329)	29,451
Increase/(decrease) in payables and other current liabilities	21,011	(747,650)	356,762	(258,173)
Cash flow generated from/ (used in) operations	**313,406**	**230,960**	**(167,444)**	**38,995**
Interest income received	49,992	14,399	14,071	12,764
Interest expense paid	(715,286)	(490,314)	(130,215)	(93,942)
Tax paid	(166,861)	(53,724)	(74,654)	(20,490)
Net cash flow used in operating activities	**(518,749)**	**(298,679)**	**(358,242)**	**(62,673)**
Cash flow from investing activities				
Proceeds from disposal of property, plant and equipment	121,904	309,077	3,260	93,238
Purchase of property, plant and equipment	(565,944)	(567,546)	(105,600)	(110,109)
Purchase of intangible assets	(11,739)	(13,217)	(5,138)	(855)
Acquisition of subsidiaries, net of cash acquired	(1,958,778)	-	(1,724,034)	-
Net proceeds from jointly controlled entities and associates	38,368	43,812	5,373	105,804
Disposal of subsidiary, net of cash disposed of	-	(3,162)	-	-
Proceeds on disposal of intangible asset	11	-	-	-
Capital injection from non-controlling interest	23,681	25,080	-	23,681
Proceeds from partial divestment of subsidiary	219,040	-	-	-
Net cash flow (used in)/generated from investing activities	**(2,133,457)**	**(205,956)**	**(1,826,139)**	**111,759**
Cash flow from financing activities				
Dividends paid on ordinary shares by the Company	(247,297)	(99,302)	-	(186,279)
Proceeds from borrowings, net	4,008,021	570,269	3,563,626	546,460
Proceeds from issuance of shares on exercise of share options	4,857	85,604	-	160
Payment of capital securities distribution	(24,826)	(19,002)	-	-
Proceeds from issuance of shares for cash	915,000	-	-	-
Payment for capital securities, bond buy back	(1,451,581)	(36,211)	(391,355)	-
Net cash flow provided by financing activities	**3,204,174**	**501,358**	**3,172,271**	**360,341**
Net effect of exchange rate changes on cash and cash equivalents	118,521	(33,983)	36,680	43,038
Net increase/ (decrease) in cash and cash equivalents	**670,489**	**(37,260)**	**1,024,570**	**452,465**
Cash and cash equivalents at the beginning of the period	1,248,272	1,285,532	894,191	988,718
Cash and cash equivalents* at the end of the period	**1,918,761**	**1,248,272**	**1,918,761**	**1,441,183**

*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.

18 months Group	Attributable to owners of the Company										Non-Controlling Interests	Total Equity
	Share Capital	Treasury Shares	Capital Securities	Capital Reserves	Foreign Currency Translation Reserves	Fair Value Adjustment Reserves	Share-based Compensation Reserves	Revenue Reserves	Total Reserves	**Total**		
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	**$'000**	**$'000**	**$'000**
At 31 December 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/ (Loss) for the period	-	-	-	-	-	-	-	98,723	98,723	98,723	(2,252)	96,471
Other comprehensive income												
Net loss on fair value changes during the financial period	-	-	-	-	-	3,563	-	-	3,563	3,563	-	3,563
Recognised in the profit and loss account on occurrence of hedged transactions	-	-	-	-	-	(51,290)	-	-	(51,290)	(51,290)	-	(51,290)
Foreign currency translation adjustment	-	-	-	-	87,919	-	-	-	87,919	87,919	4,931	92,850
Share of other comprehensive income of jointly controlled entities and associates	-	-	-	-	(12,839)	-	-	-	(12,839)	(12,839)	-	(12,839)
Other comprehensive income/ (loss) for the financial period, net of tax	**-**	**-**	**-**	**-**	**75,080**	**(47,727)**	**-**	**-**	**27,353**	**27,353**	**4,931**	**32,284**
Total comprehensive income/ (loss) for the period	**-**	**-**	**-**	**-**	**75,080**	**(47,727)**	**-**	**98,723**	**126,076**	**126,076**	**2,679**	**128,755**
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	-	-	-	-	-	-	6,392	-	6,392	6,392	-	6,392
Dividends on ordinary shares	-	-	-	-	-	-	-	(247,297)	(247,297)	(247,297)	-	(247,297)
Accrued capital securities distribution	-	-	24,972	-	-	-	-	(24,972)	(24,972)	-	-	-
Payment of capital securities distribution	-	-	(24,826)	-	-	-	-	-	-	(24,826)	-	(24,826)
Total contributions by and distributions to owners	**919,857**	**-**	**146**	**-**	**-**	**-**	**6,392**	**(272,269)**	**(265,877)**	**654,126**	**-**	**654,126**
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 subsidiaries	**-**	**-**	**-**	**138,122**	**-**	**-**	**-**	**-**	**138,122**	**138,122**	**215,752**	**353,874**
Total transactions with owners in their capacity as owners	**919,857**	**-**	**146**	**138,122**	**-**	**-**	**6,392**	**(272,269)**	**(127,755)**	**792,248**	**215,752**	**1,008,000**
At 31 December 2015	**3,082,499**	**(96,081)**	**237,525**	**280,647**	**(375,058)**	**(107,931)**	**106,238**	**1,990,671**	**1,894,567**	**5,118,510**	**240,573**	**5,359,083**

12 months Group	Attributable to owners of the Company										Non-Controlling Interests	Total Equity
	Share Capital	Treasury Shares	Capital Securities	Capital Reserve	Foreign Currency Translation Reserves	Fair Value Adjustment Reserves	Share-based Compensation Reserves	Revenue Reserves	Total Reserves	**Total**		
	$'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**	**(378,532)**	**(73,174)**	**90,311**	**1,673,024**	**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	-	-	-	-	-	-	-	-	-	-	(156,208)	(156,208)
Total changes in ownership interests in subsidiaries	**-**	**-**	**-**	**14,201**	**-**	**-**	**-**	**-**	**14,201**	**14,201**	**(145,329)**	**(131,128)**
Total transactions with owners in their 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**	**(450,137)**	**(60,204)**	**99,846**	**2,164,216**	**1,896,246**	**4,200,186**	**22,142**	**4,222,328**

18 months Company	Attributable to owners of the Company									
	Share Capital	Treasury Shares	Capital Securities	Capital Reserves	Foreign Currency Translation Reserves	Fair Value Adjustment Reserves	Share-based Compensation Reserves	Revenue Reserves	Total Reserves	**Total Equity**
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	**$'000**
At 31 December 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	-	-	-	-	-	-	-	55,467	55,467	55,467
Other comprehensive income										
Net loss on fair value changes during the financial period	-	-	-	-	-	10,481	-	-	10,481	10,481
Recognised in the profit and loss account on occurrence of hedged transactions	-	-	-	-	-	(51,290)	-	-	(51,290)	(51,290)
Foreign currency translation adjustment	-	-	-	-	442,355	-	-	-	442,355	442,355
Other comprehensive income/ (loss) for the financial period, net of tax	**-**	**-**	**-**	**-**	**442,355**	**(40,809)**	**-**	**-**	**401,546**	**401,546**
Total comprehensive income/ (loss) for the period	**-**		**-**	**-**	**442,355**	**(40,809)**	**-**	**55,467**	**457,013**	**457,013**
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	-	-	-	-	-	-	6,392	-	6,392	6,392
Dividends on ordinary shares	-	-	-	-	-	-	-	(247,297)	(247,297)	(247,297)
Accrued capital securities distribution	-	-	24,972	-	-	-	-	(24,972)	(24,972)	-
Payment of capital securities distribution	-	-	(24,826)	-	-	-	-	-	-	(24,826)
Total contributions by and distributions to owners	**919,857**	**-**	**146**	**-**	**-**	**-**	**6,392**	**(272,269)**	**(265,877)**	**654,126**
Total transactions with owners in their capacity as owners	**919,857**	**-**	**146**	**-**	**-**	**-**	**6,392**	**(272,269)**	**(265,877)**	**654,126**
At 31 December 2015	**3,082,499**	**(96,081)**	**237,525**	**140,486**	**175,744**	**(107,925)**	**106,238**	**829,337**	**1,143,880**	**4,367,823**

12 months Company	Attributable to owners of the Company									
	Share Capital	Treasury Shares	Capital Securities	Capital Reserves	Foreign Currency Translation Reserves	Fair Value Adjustment Reserves	Share-based Compensation Reserves	Revenue Reserves	Total Reserves	**Total Equity**
	$'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**

3 months Group	Attributable to owners of the Company										Non-Controlling Interests	Total Equity
	Share Capital	Treasury Shares	Capital Securities	Capital Reserves	Foreign Currency Translation Reserves	Fair Value Adjustment Reserves	Share-based Compensation Reserves	Revenue Reserves	Total Reserves	**Total**		
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	**$'000**	**$'000**	**$'000**
At 31 December 2015:												
At 1 October 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**
(Loss)/ Profit for the period	-	-	-	-	-	-	-	(221,332)	(221,332)	(221,332)	12,426	(208,906)
Other comprehensive income												
Net gain on fair value changes during the financial period	-	-	-	-	-	201,789	-	-	201,789	201,789	-	201,789
Recognised in the profit and loss account on occurrence of hedged transactions	-	-	-	-	-	(20,800)	-	-	(20,800)	(20,800)	-	(20,800)
Foreign currency translation adjustment	-	-	-	-	(63,197)	-	-	-	(63,197)	(63,197)	(4,086)	(67,283)
Other comprehensive income/ (loss) for the financial period, net of tax	**-**	**-**	**-**	**-**	**(63,197)**	**180,989**	**-**	**-**	**117,792**	**117,792**	**(4,086)**	**113,706**
Total comprehensive income/ (loss) for the period	**-**	**-**	**-**	**-**	**(63,197)**	**180,989**	**-**	**(221,332)**	**(103,540)**	**(103,540)**	**8,340**	**(95,200)**
Contributions by and distributions to owners												
Share-based expense	-	-	-	-	-	-	1,940	-	1,940	1,940	-	1,940
Accrued capital securities distribution	-	-	4,160	-	-	-	-	(4,160)	(4,160)	-	-	-
Total contributions by and distributions to owners	**-**	**-**	**4,160**	**-**	**-**	**-**	**1,940**	**(4,160)**	**(2,220)**	**1,940**	**-**	**1,940**
Total transactions with owners in their capacity as owners	**-**	**-**	**4,160**	**-**	**-**	**-**	**1,940**	**(4,160)**	**(2,220)**	**1,940**	**-**	**1,940**
At 31 December 2015	**3,082,499**	**(96,081)**	**237,525**	**280,647**	**(375,058)**	**(107,931)**	**106,238**	**1,990,671**	**1,894,567**	**5,118,510**	**240,573**	**5,359,083**

3 months Group	Attributable to owners of the Company										Non-Controlling Interests	Total Equity
	Share Capital	Treasury Shares	Capital Securities	Capital Reserve	Foreign Currency Translation Reserves	Fair Value Adjustment Reserves	Share-based Compensation Reserves	Revenue Reserves	Total Reserves	**Total**		
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	**$'000**	**$'000**	**$'000**
At 31 December 2014:												
At 1 October 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**
Profit for the period	-	-	-	-	-	-	-	118,744	118,744	118,744	1,834	120,578
Other comprehensive income												
Net loss on fair value changes during the financial period	-	-	-	-	-	(72,577)	-	-	(72,577)	(72,577)	-	(72,577)
Recognised in the profit and loss account on occurrence of hedged transactions	-	-	-	-	-	(4,321)	-	-	(4,321)	(4,321)	-	(4,321)
Foreign currency translation adjustment	-	-	-	-	20,691	-	-	-	20,691	20,691	3,383	24,074
Share of other comprehensive income of jointly controlled entities and associates	-	-	-	-	(12,839)	-	-	-	(12,839)	(12,839)	-	(12,839)
Other comprehensive income for the financial period, net of tax	**-**	**-**	**-**	**-**	**7,852**	**(76,898)**	**-**	**-**	**(69,046)**	**(69,046)**	**3,383**	**(65,663)**
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**7,852**	**(76,898)**	**-**	**118,744**	**49,698**	**49,698**	**5,217**	**54,915**
Contributions by and distributions to owners												
Issue of shares on exercise of share option	160	-	-	-	-	-	-	-	-	160	-	160
Share-based expense	-	-	-	-	-	-	211	-	211	211	-	211
Dividends on ordinary shares	-	-	-	-	-	-	-	(186,279)	(186,279)	(186,279)	-	(186,279)
Accrued capital securities distribution	-	-	4,161	-	-	-	-	(4,161)	(4,161)	-	-	-
Total contributions by and distributions to owners	**160**	**-**	**4,161**	**-**	**-**	**-**	**211**	**(190,440)**	**(190,229)**	**(185,908)**	**-**	**(185,908)**
Changes in ownership interests in subsidiaries												
Sale of minority interest in subsidiary	-	-	-	31,913	-	-	-	-	31,913	31,913	102,904	134,817
Total changes in ownership interests in subsidiaries	**-**	**-**	**-**	**31,913**	**-**	**-**	**-**	**-**	**31,913**	**31,913**	**102,904**	**134,817**
Total transactions with owners in their capacity as owners	**160**	**-**	**4,161**	**31,913**	**-**	**-**	**211**	**(190,440)**	**(158,316)**	**(153,995)**	**102,904**	**(51,091)**
At 31 December 2014	**2,167,499**	**(96,081)**	**237,571**	**174,438**	**(396,147)**	**(152,677)**	**100,318**	**2,132,460**	**1,858,392**	**4,167,381**	**126,294**	**4,293,675**

3 months Company	Attributable to owners of the Company									
	Share Capital	Treasury Shares	Capital Securities	Capital Reserves	Foreign Currency Translation Reserves	Fair Value Adjustment Reserves	Share-based Compensation Reserves	Revenue Reserves	Total Reserves	**Total Equity**
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	**$'000**
At 31 December 2015:										
At 1 October 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**
Loss for the period	-	-	-	-	-	-	-	(607,693)	(607,693)	(607,693)
Other comprehensive income										
Net gain on fair value changes during the financial period	-	-	-	-	-	208,706	-	-	208,706	208,706
Recognised in the profit and loss account on occurrence of hedged transactions	-	-	-	-	-	(20,799)	-	-	(20,799)	(20,799)
Foreign currency translation adjustment	-	-	-	-	(56,884)	-	-	-	(56,884)	(56,884)
Other comprehensive income/ (loss) for the financial period, net of tax	**-**	**-**	**-**	**-**	**(56,884)**	**187,907**	**-**	**-**	**131,023**	**131,023**
Total comprehensive income/ (loss) for the period	**-**	**-**	**-**	**-**	**(56,884)**	**187,907**	**-**	**(607,693)**	**(476,670)**	**(476,670)**
Contributions by and distributions to owners										
Share-based expense	-	-	-	-	-	-	1,940	-	1,940	1,940
Accrued capital securities distribution	-	-	4,160	-	-	-	-	(4,160)	(4,160)	-
Total contributions by and distributions to owners	**-**	**-**	**4,160**	**-**	**-**	**-**	**1,940**	**(4,160)**	**(2,220)**	**1,940**
Total transactions with owners in their capacity as owners	**-**	**-**	**4,160**	**-**	**-**	**-**	**1,940**	**(4,160)**	**(2,220)**	**1,940**
At 31 December 2015	**3,082,499**	**(96,081)**	**237,525**	**140,486**	**175,744**	**(107,925)**	**106,238**	**829,337**	**1,143,880**	**4,367,823**

3 months Company	Attributable to owners of the Company									
	Share Capital	Treasury Shares	Capital Securities	Capital Reserves	Foreign Currency Translation Reserves	Fair Value Adjustment Reserves	Share-based Compensation Reserves	Revenue Reserves	Total Reserves	**Total Equity**
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	**$'000**
At 31 December 2014:										
At 1 October 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**
Profit for the period	-	-	-	-	-	-	-	209,504	209,504	209,504
Other comprehensive income										
Net loss on fair value changes during the financial period	-	-	-	-	-	(72,576)	-	-	(72,576)	(72,576)
Recognised in the profit and loss account on occurrence of hedged transactions	-	-	-	-	-	(4,321)	-	-	(4,321)	(4,321)
Foreign currency translation adjustment	-	-	-	-	120,577	-	-	-	120,577	120,577
Other comprehensive income for the financial period, net of tax	**-**	**-**	**-**	**-**	**120,577**	**(76,897)**	**-**	**-**	**43,680**	**43,680**
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**120,577**	**(76,897)**	**-**	**209,504**	**253,184**	**253,184**
Contributions by and distributions to owners										
Issue of shares on exercise of share option	160	-	-	-	-	-	-	-	-	160
Share-based expense	-	-	-	-	-	-	211	-	211	211
Dividends on ordinary shares	-	-	-	-	-	-	-	(186,279)	(186,279)	(186,279)
Accrued capital securities distribution	-	-	4,161	-	-	-	-	(4,161)	(4,161)	-
Total contributions by and distributions to owners	**160**	**-**	**4,161**	**-**	**-**	**-**	**211**	**(190,440)**	**(190,229)**	**(185,908)**
Total transactions with owners in their capacity as owners	**160**	**-**	**4,161**	**-**	**-**	**-**	**211**	**(190,440)**	**(190,229)**	**(185,908)**
At 31 December 2014	**2,167,499**	**(96,081)**	**237,571**	**140,486**	**(65,094)**	**(159,587)**	**100,318**	**1,079,727**	**1,095,850**	**3,404,839**

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.

	31 Dec 15	30 Jun 14
Shares to be issued upon exercise of:		
Conversion right of convertible bonds	111,382,550	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	**613,565,813**	**718,688,898**

**Share Grant Plan:* 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 (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.

	31 Dec 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.

Reported earnings per ordinary share

Reported EPS	Group			
	18 Months Ended	12 Months Ended	3 Months Ended	
	31-Dec-15	30-Jun-14	31-Dec-15	31-Dec-14
(a) Based on weighted average no. of shares (cents/share)	2.94	24.65	(8.13)	4.69
(b) Based on fully diluted basis (cents/share)	2.83	24.21	(8.13)	4.48
Weighted average no. of shares applicable to basic earnings per share	2,504,813,055	2,395,390,505	2,773,449,142	2,440,721,869
Weighted average no. of shares based on fully diluted basis	2,604,794,428	2,439,121,250	2,773,449,142	2,555,256,575

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.

(In cents per share)	Group		Company	
	As at 31 Dec 15	As at 30 Jun 14	As at 31 Dec 15	As at 30 Jun 14
Net asset value (NAV) per ordinary share based on issued share capital as at end of the period	181.14	168.62	154.58	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 ("MDA"), 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 MDA for a review of financial and operational performance.

11. Dividend

(a) Current Financial Period Reported on 31 December 2015.

Any dividend recommended for the current financial period reported on?

Name of Dividend	Interim Dividend	Second & Final Dividend
Dividend Type	Cash	Cash
Dividend rate (in cents)	2.50	3.50
Tax rate	One-tier tax exempt	One-tier tax exempt

(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 payable

10 May 2016

(e) Books closure date

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of OLAM INTERNATIONAL LIMITED (the "Company") will be closed at **5.00 pm on 3 May 2016** for the preparation of dividend warrants.

Duly completed registerable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services (Pte) Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 **up to 5.00 p.m. on 3 May 2016** will be registered to determine shareholders' entitlements to the said dividend. Members whose Securities Accounts with The Central Depository Pte. Ltd. are credited with shares **at 5.00 p.m. on 3 May 2016** will be entitled to the proposed dividend.

Payment of the dividend, if approved by the members at the Annual General Meeting to be held on 25 April 2016, will be made on **10 May 2016**.

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.

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company has procured undertakings for all its directors as set out in Appendix 7.7 of Rule 720(1) of the Listing Manual.

15. Segmented revenue and results for business or geographical segments (of the Group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

(in S$000's)	Edible Nuts, Spices & Vegetable Ingredients		Confectionery & Beverage Ingredients		Food Staples & Packaged Foods		Industrial Raw Materials		Commodity Financial Services		Consolidated	
	18M Ended 31-Dec-15	12M Ended 30-Jun-14	18M Ended 31-Dec-15	12M Ended 30-Jun-14	18M Ended 31-Dec-15	12M Ended 30-Jun-14	18M Ended 31-Dec-15	12M Ended 30-Jun-14	18M Ended 31-Dec-15	12M Ended 30-Jun-14	18M Ended 31-Dec-15	12M Ended 30-Jun-14
Segmental revenue	**6,073,053**	**3,452,046**	**9,569,240**	**5,048,759**	**8,686,007**	**7,265,443**	**3,902,286**	**3,654,831**	**-**	**723**	**28,230,586**	**19,421,802**
Segmental results (EBITDA)	538,531	362,650	471,876	275,359	351,228	339,928	255,382	215,476	8,430	(24,623)	1,625,447	1,168,790
Depreciation & amortisation											(341,977)	(215,577)
Finance costs*											(727,776)	(519,240)
Finance income											49,992	14,399
Exceptional items (gross of tax)											(367,638)	299,409
Profit before tax											238,048	747,781
Taxation											(141,577)	(106,509)
Profit for the period											**96,471**	**641,272**

*Excluding exceptional items. For details on exceptional items, refer to MDA page 32.

15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to the MDA for a review of financial and operational performance.

16. A breakdown of sales.

(in S$000's)	FY 2015 (18 Months)	FY 2014 (12 Months)	% Change
Sales for 1st 6M (Jul - Dec)	9,178,009	8,827,777	4.0%
Net Profit 1st 6M (Jul - Dec)	162,498	173,503	-6.3%
Sales for 2nd 6M (Jan - Jun)	9,132,672	10,594,025	-13.8%
Net Profit 2nd 6M (Jan - Jun)	118,383	467,769	-74.7%
Sales for 3rd 6M (Jul - Dec)*	9,919,905	-	N.A.
Net Loss 3rd 6M (Jul - Dec)*	(184,410)	-	N.A.

*Refer to the note on page 1

17. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

(in S$000's)	FY 2015	FY 2014
Ordinary	158,089	182,900
Preference	-	-
Total	158,089	182,900

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Nil	*Nil*	*Nil*	*Nil*	*Nil*

There are no persons occupying managerial positions in the Company or any of its principal subsidiaries who are relatives of a director or chief executive officer or substantial shareholder of the Company.

On behalf of the Board of Directors

Kwa Chong Seng
Chairman

Sunny George Verghese
Co-founder & Group CEO

29 February 2016