

Ingredion Incorporated
Condensed Consolidated Statements of Income
(Unaudited)

(in millions, except per share amounts)	Three Months Ended June 30,		Change %	Six Months Ended June 30,		Change %
	2023	2022		2023	2022	
Net sales	\$ 2,069	\$ 2,044	1%	\$ 4,206	\$ 3,936	7%
Cost of sales	1,628	1,654		3,278	3,167	
Gross profit	441	390	13%	928	769	21%
Operating expenses	188	179	5%	375	348	8%
Other operating expense (income)	2	(4)		11	(6)	
Restructuring/impairment charges	—	2		—	4	
Operating income	251	213	18%	542	423	28%
Financing costs	30	17		62	41	
Other non-operating expense (income)	2	—		2	(1)	
Income before income taxes	219	196	12%	478	383	25%
Provision for income taxes	55	51		120	105	
Net income	164	145	13%	358	278	29%
Less: Net income attributable to non-controlling interests	1	3		4	6	
Net income attributable to Ingredion	\$ 163	\$ 142	15%	\$ 354	\$ 272	30%

Earnings per common share attributable to Ingredion common shareholders:

Weighted average common shares outstanding:

Basic	66.3	66.4	66.2	66.6
Diluted	67.3	67.1	67.2	67.3

Earnings per common share of Ingredion:

Basic	\$	2.46	\$	2.14	15%	\$	5.35	\$	4.08	31%
Diluted	\$	2.42	\$	2.12	14%	\$	5.27	\$	4.04	30%