

**Ingredion Incorporated ("Ingredion")**  
**Condensed Consolidated Statements of Cash Flows**  
**(Unaudited)**

(in millions)	<b>For the Nine Months Ended September 30,</b>	
	<b>2021</b>	<b>2020</b>
<b>Cash provided by operating activities:</b>		
Net income	\$ 57	\$ 238
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	155	158
Mechanical stores expense	40	39
Deferred income taxes	(25)	(1)
Impairment on disposition of assets	340	-
Charge for fair value markup of acquired inventory	-	3
Margin accounts	(34)	6
Changes in other trade working capital	(258)	80
Other	(16)	39
Cash provided by operating activities	259	562
<b>Cash used for investing activities:</b>		
Capital expenditures and mechanical stores purchases, net proceeds on disposals	(186)	(250)
Payments for acquisitions, net of cash acquired	(40)	(208)
Investment in a non-consolidated affiliate	(8)	(6)
Short-term investments	(4)	4
Cash used for investing activities	(238)	(460)
<b>Cash (used for) provided by financing activities:</b>		
(Payments on) proceeds from borrowings, net	(390)	341
Commercial paper borrowings, net	350	-
Debt issuance costs	-	(9)
Repurchases of common stock, net	(68)	-
Issuances of common stock for share-based compensation, net of settlements	10	2
Dividends paid, including to non-controlling interests	(138)	(132)
Cash (used for) provided by financing activities	(236)	202
Effect of foreign exchange rate changes on cash	(16)	(15)
(Decrease) increase in cash and cash equivalents	(231)	289

Cash and cash equivalents, beginning of period		665		264
Cash and cash equivalents, end of period	\$	434	\$	553