

Ingredion Incorporated
Reconciliation of GAAP Operating Income to Non-GAAP Adjusted Operating Income
(Unaudited)

Three Months Ended
September 30, 2023

Nine Months Ended September 30, 2023

(in millions)	Income before Income Taxes (a)	Provision for Income Taxes (b)	Effective Income Tax Rate (b/a)	Income before Income Taxes (a)	Provision for Income Taxes (b)	Effective Income Tax Rate (b/a)
As Reported	\$ 185	\$ 25	13.5%		\$ 663	21.9%
Add back:						
Restructuring/impairment charges (ii)	10	3			10	3

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Other matters (iii)	(4)	(1)		1	—	
Tax item - Mexico (iv)	—	1		—	15	
Other tax matters (v)	—	5		—	5	
Adjusted Non-GAAP	<u>\$ 191</u>	<u>\$ 33</u>	17.3%	<u>\$ 674</u>	<u>\$ 168</u>	24.9%

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(in millions)	Three Months Ended September 30, 2022			Nine months ended September 30, 2022		
	Income before Income Taxes (a)	Provision for Income Taxes (b)	Effective Income Tax Rate (b/a)	Income before Income Taxes (a)	Provision for Income Taxes (b)	Effective Income Tax Rate (b/a)
As Reported	\$ 161	\$ 52	32.3%	\$ 544	\$ 157	28.9%
Add back:						
Acquisition/integration costs (i)	—	—		1	—	
Restructuring/impairment charges (ii)	—	—		4	1	
Other matters (iii)	9	2		9	2	
Tax item - Mexico (iv)	—	1		—	2	
Other tax matters (v)	—	(3)		—	(2)	
Adjusted Non-GAAP	\$ 170	\$ 52	30.6%	\$ 558	\$ 160	28.7%