

**Ingredion Incorporated ("Ingredion")**  
**Condensed Consolidated Statements of Income**  
**(Unaudited)**

(in millions, except per share amounts)

	Three Months Ended September 30,		Change %	Nine Months Ended September 30,		Change %
	2019	2018		2019	2018	
Net sales before shipping and handling costs	\$ 1,574	\$ 1,563	1%	\$ 4,660	\$ 4,752	(2%)
Less: shipping and handling costs	117	113		349	337	
Net sales	1,457	1,450	0%	4,311	4,415	(2%)
Cost of sales	1,113	1,116		3,322	3,367	
Gross profit	344	334	3%	989	1,048	(6%)
Operating expenses	153	148	3%	457	465	(2%)
Other income, net	(2)	(3)		(3)	(7)	
Restructuring/impairment charges	28	34		41	45	
Operating income	165	155	6%	494	545	(9%)
Financing costs, net	24	24		62	65	
Other, non-operating expense (income), net	1	(1)		1	(3)	
Income before income taxes	140	132	6%	431	483	(11%)
Provision for income taxes	38	34		120	126	
Net income	102	98	4%	311	357	(13%)
Less: Net income attributable to non-controlling interests	3	3		7	8	
Net income attributable to Ingredion	\$ 99	\$ 95	4%	\$ 304	\$ 349	(13%)

Earnings per common share attributable to Ingredion  
common shareholders:

Weighted average common shares outstanding:

Basic	66.9	71.2	66.9	71.8
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Diluted	67.4	71.9		67.4	72.7
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Earnings per common share of Ingredion:

Basic	\$	1.48	\$	1.33	11%	\$	4.54	\$	4.86	(7%)
Diluted	\$	1.47	\$	1.32	11%	\$	4.51	\$	4.80	(6%)