

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

(in millions, except per share amounts)	Three Months Ended September 30,		Change %	Nine Months Ended September 30,		Change %
	2023	2022		2023	2022	
Net sales	\$ 2,033	\$ 2,023	1 %	\$ 6,239	\$ 5,959	5 %
Cost of sales	1,612	1,649		4,890	4,816	
Gross profit	421	374	13 %	1,349	1,143	18 %
Operating expenses	203	180	13 %	578	528	9 %
Other operating (income) expense	(5)	10		6	4	
Restructuring/impairment charges	10	2		10	6	
Operating income	213	182	17 %	755	605	25 %
Financing costs	26	24		88	65	
Other non-operating expense (income)	2	(3)		4	(4)	
Income before income taxes	185	161	15 %	663	544	22 %
Provision for income taxes	25	52		145	157	
Net income	160	109	47 %	518	387	34 %
Less: Net income attributable to non-controlling interests	2	3		6	9	
Net income attributable to Ingredion	<u>\$ 158</u>	<u>\$ 106</u>	49 %	<u>\$ 512</u>	<u>\$ 378</u>	35 %

Earnings per common share attributable to Ingredion common shareholders:

Weighted average common shares outstanding:

Basic	66.0	65.8		66.1	66.4
Diluted	67.0	66.6		67.1	67.1

Earnings per common share of Ingredion:

Basic	\$ 2.39	\$ 1.61	49 %	\$ 7.75	\$ 5.69	36 %
Diluted	\$ 2.36	\$ 1.59	48 %	\$ 7.63	\$ 5.63	36 %