

宜瑞安
简明合并损益表
(未经审计)

(in millions, except per share amounts)	Three Months Ended December 31,		Change %	Twelve Months Ended December 31,		Change %
	2022	2021		2022	2021	
Net sales	\$ 1,987	\$ 1,755	13 %	\$ 7,946	\$ 6,894	15 %
Cost of sales	1,636	1,465		6,452	5,563	
Gross profit	351	290	21 %	1,494	1,331	12 %
Operating expenses	187	184	2 %	715	668	7 %
Other operating expense (income)	9	(5)		13	(34)	
Restructuring/impairment charges and related adjustments	(2)	25		4	387	
Operating income	157	86	83 %	762	310	146 %
Financing costs	34	16		99	74	
Other non-operating (income)	(1)	(8)		(5)	(12)	
Income before income taxes	124	78	59 %	668	248	169 %
Provision for income taxes	9	10		166	123	
Net income	115	68	69 %	502	125	302 %
Less: Net income attributable to non-controlling interests	1	1		10	8	
Net income attributable to Ingredion	\$ 114	\$ 67	70 %	\$ 492	\$ 117	321 %
Earnings per common share attributable to Ingredion common shareholders:						
Weighted average common shares outstanding:						
Basic	65.8	66.8		66.2	67.1	
Diluted	66.7	67.6		67.0	67.8	
Earnings per common share of Ingredion:						
Basic	\$ 1.73	\$ 1.00	73 %	\$ 7.43	\$ 1.74	327 %
Diluted	\$ 1.71	\$ 0.99	73 %	\$ 7.34	\$ 1.73	324 %

宜瑞安
简明合并资产负债表

(in millions, except share and per share amounts)	December 31, 2022	December 31, 2021
	(Unaudited)	
Assets		
Current assets		
Cash and cash equivalents	\$ 236	\$ 328
Short-term investments	3	4
Accounts receivable – net	1,411	1,130
Inventories	1,597	1,172
Prepaid expenses	62	63
Total current assets	<u>3,309</u>	<u>2,697</u>
Property, plant and equipment – net	2,407	2,423
Intangible assets – net	1,301	1,348
Other assets	544	531
Total assets	<u>\$ 7,561</u>	<u>\$ 6,999</u>
Liabilities and equity		
Current liabilities		
Short-term borrowings	\$ 543	\$ 308
Accounts payable and accrued liabilities	1,339	1,204
Total current liabilities	<u>1,882</u>	<u>1,512</u>
Long-term debt	1,940	1,738
Other non-current liabilities	477	524
Total liabilities	<u>4,299</u>	<u>3,774</u>
Share-based payments subject to redemption	48	36
Redeemable non-controlling interests	51	71

Equity		
Ingrezion stockholders' equity:		
Preferred stock — authorized 25,000,000 shares — \$0.01 par value, none issued	-	-
Common stock — authorized 200,000,000 shares — \$0.01 par value, 77,810,875 issued at December 31, 2022 and December 31, 2021	1	1
Additional paid-in capital	1,132	1,158
Less: Treasury stock (common stock: 12,116,920 and 11,154,203 shares at December 31, 2022 and December 31, 2021, respectively) at cost	(1,148)	(1,061)
Accumulated other comprehensive loss	(1,048)	(897)
Retained earnings	4,210	3,899
Total Ingrezion stockholders' equity	3,147	3,100
Non-redeemable non-controlling interests	16	18
Total equity	3,163	3,118
Total liabilities and equity	\$ 7,561	\$ 6,999

宜瑞安
简明合并现金流量表
(未经审计)

(in millions)

	Twelve Months Ended December 31,	
	2022	2021
Cash provided by operating activities:		
Net income	\$ 502	\$ 125
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	215	220
Mechanical stores expense	55	55
Impairment on disposition of assets	-	340
Deferred income taxes	(3)	(61)
Margin accounts	(44)	(32)
Changes in other trade working capital	(620)	(248)

Other	47	(7)
Cash provided by operating activities	<u>152</u>	<u>392</u>
Cash used for investing activities:		
Capital expenditures and mechanical stores purchases	(300)	(300)
Proceeds from disposal of manufacturing facilities and properties	7	18
Payments for acquisitions, net of cash acquired	(29)	(40)
Other	2	(13)
Cash used for investing activities	<u>(320)</u>	<u>(335)</u>
Cash provided by (used for) financing activities:		
Proceeds from borrowings, net	293	(390)
Commercial paper borrowings, net	140	250
(Repurchases) of common stock, net	(103)	(49)
Purchases of non-controlling interests	(46)	-
Dividends paid, including to non-controlling interests	(181)	(184)
Cash provided by (used for) financing activities	<u>103</u>	<u>(373)</u>
Effect of foreign exchange rate changes on cash	<u>(27)</u>	<u>(21)</u>
Decrease in cash and cash equivalents	(92)	(337)
Cash and cash equivalents, beginning of period	328	665
Cash and cash equivalents, end of period	<u>\$ 236</u>	<u>\$ 328</u>

宜瑞安
补充财务信息
(未经审计)

I. 各区域净销售额和营业收入信息

(in millions, except for percentages)

	Three Months Ended December 31,		Change	Change Excl. FX	Twelve Months Ended December 31,		Change	Change Excl. FX
	2022	2021			2022	2021		
Net Sales								
North America	\$ 1,214	\$ 1,041	17%	17%	\$ 4,934	\$ 4,137	19%	20%
South America	289	256	13%	15%	1,124	1,057	6%	7%
Asia-Pacific	282	269	5%	14%	1,107	997	11%	19%
EMEA	202	189	7%	22%	781	703	11%	25%
Total Net Sales	\$ 1,987	\$ 1,755	13%	17%	\$ 7,946	\$ 6,894	15%	18%
Operating Income								
North America	\$ 122	\$ 84	45%	48%	\$ 565	\$ 487	16%	17%
South America	44	30	47%	53%	169	138	22%	24%
Asia-Pacific	23	17	35%	47%	93	87	7%	17%
EMEA	20	20	—%	15%	110	106	4%	19%
Corporate	(41)	(38)	(8)%	(8)%	(150)	(133)	(13)%	(13)%
Sub-total	168	113	49%	57%	787	685	15%	19%
Acquisition/integration costs	-	(2)			(1)	(3)		
Restructuring/impairment charges	-	(25)			(4)	(47)		
Impairment on disposition of assets	-	-			-	(340)		
Other matters	(11)	-			(20)	15		
Total Operating Income	\$ 157	\$ 86	83%	93%	\$ 762	\$ 310	146%	155%

II.非公认会计原则信息

为对按照美国公认会计原则 (“GAAP”) 编制的诸多合并财务报表进行补充, 我们使用了非公认会计原则历史财务指标, 其中不包含收购和整合成本、重组和减值成本、墨西哥税 (利益) 条款及其他指定项目等特定公认会计原则项目。提到这些非公认会计原则金额时, 我们一般使用“调整后”一词。

管理层在内部使用非公认会计原则财务指标进行战略决策、预测未来结果和评估当前业绩。管理层披露非公认会计原则财务指标是为了让投资者以更有意义、更一致的方式对比我们在所报告周期内的经营成果和趋势。这些非公认会计原则财务指标是额外的补充, 应与按照公认会计原则报告的结果结合使用, 它们是另一种审视业务运营的方式。投资者若同时审视非公认会计原则财务指标和公认会计原则计算结果, 便能更全面地理解影响我们业务的因素和趋势。这些非公认会计原则指标应被视作按照公认会计原则计算的相应指标的补充, 而不能取代或优于后者。

非公认会计原则财务指标并非按照公认会计原则编制, 因此, 我们的非公认会计原则信息无需与其他公司报告的类似名称的指标对标。以下表格提供了每项非公认会计原则财务指标与最等同公认会计原则指标的对账。

宜瑞安
公认会计原则宜瑞安净收入和摊薄每股收益 (“EPS”) 与
非公认会计原则宜瑞安调整后净收入和调整后摊薄每股收益的对账
(未经审计)

	Three Months Ended December 31, 2022		Three Months Ended December 31, 2021		Twelve Months Ended December 31, 2022		Twelve Months Ended December 31, 2021	
	(in millions)	Diluted EPS	(in millions)	Diluted EPS	(in millions)	Diluted EPS	(in millions)	Diluted EPS
Net income attributable to Ingredion	\$ 114	\$ 1.71	\$ 67	\$ 0.99	\$ 492	\$ 7.34	\$ 117	\$ 1.73
Add back:								
Acquisition/integration costs (i)	4	0.06	1	0.01	5	0.08	7	0.10
Restructuring/impairment charges (ii)	—	—	19	0.28	3	0.05	36	0.53
Impairment on disposition of assets (iii)	—	—	—	—	—	—	340	5.01
Other matters (iv)	8	0.12	(12)	(0.18)	15	0.22	(22)	(0.32)

Fair value adjustments to equity investments (v)	—	—	(5)	(0.07)	—	—	(5)	(0.07)
Tax item - Mexico (vi)	(2)	(0.03)	2	0.03	(4)	(0.06)	6	0.09
Other tax matters (vii)	(14)	(0.21)	2	0.03	(12)	(0.18)	(27)	(0.40)
Non-GAAP adjusted net income attributable to Ingredion	\$ 110	\$ 1.65	\$ 74	\$ 1.09	\$ 499	\$ 7.45	\$ 452	\$ 6.67

由于进行了取整，净收入、每股收益和税率不得加和或重新计算。

注释

(i) 在截至 2022 年 12 月 31 日的三个月和十二个月期间，我们的税前收购和整合费用分别录得 400 万美元和 500 万美元，这主要与我们投资阿根廷合资企业相关。在截至 2021 年 12 月 31 日的三个月和十二个月期间，我们收购了 PureCircle、KaTech 和 Verdient Foods，并投资 Amyris 和阿根廷合资企业，税前收购和整合费用分别录得 200 万美元和 300 万美元。

(ii) 在截至 2022 年 12 月 31 日的十二个月期间，我们因为 Cost Smart 项目而录得 400 万美元的剩余税前重组相关费用。在截至 2021 年 12 月 31 日的三个月和十二个月期间，我们的税前重组相关费用分别录得 2500 万美元和 4700 万美元，这主要与我们的 Cost Smart 项目相关。

(iii) 在截至 2021 年 12 月 31 日的十二个月期间，我们录得 3.4 亿美元的净资产减值费用，这与宜瑞安阿根廷运营部门对阿根廷合资企业的出资相关。

(iv) 在截至 2022 年 12 月 31 日的三个月和十二个月期间，我们的税前费用分别录得 1100 万美元和 2000 万美元，这主要受到美国境内罢工的影响。在截至 2021 年 12 月 31 日的十二个月期间，我们因为 2021 年 5 月巴西最高法院确认我们有权获得的特定间接税抵免而录得 1500 万美元的税前利益。

(v) 在截至 2021 年 12 月 31 日的三个月和十二个月期间，我们录得 600 万美元的股本投资净税前公允价值调整。

(vi) 我们录得截至 2022 年 12 月 31 日的三个月和十二个月期间的税收利益分别为 200 万美元和 400 万美元，截至 2021 年 12 月 31 日的三个月和十二个月期间的税项拨备分别为 200 万美元和 600 万美元，这是由于墨西哥比索相对美元的浮动及其对我们重新计量该时期内的墨西哥财务报表的影响。

(vii) 在 2022 年第四季度，我们因为 2018 年至 2021 年期间收到的特定巴西州补助金而确认了 2000 万美元的所得税可退税款，这笔补助金在以前是应缴纳的税款。其他调整与上个年度的纳税义务和应急费用的影响及上述非公认会计准则回加的税收结果相关。

宜瑞安
公认会计准则营业收入与非公认会计准则调整后营业收入的对账
(未经审计)

(in millions, pre-tax)	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2022	2021	2022	2021
Operating income	\$ 157	\$ 86	\$ 762	\$ 310
Add back:				
Acquisition/integration costs (i)	-	2	1	3
Restructuring/impairment charges (ii)	-	25	4	47
Impairment on disposition of assets (iii)	-	-	-	340
Other matters (iv)	11	-	20	(15)
Non-GAAP adjusted operating income	\$ 168	\$ 113	\$ 787	\$ 685

对于注释 (i) 到 (iv)，请参见“公认会计准则宜瑞安净收入和摊薄每股收益与非公认会计准则宜瑞安调整后净收入和调整后摊薄每股收益的对账”中的注释 (i) 到 (iv)。

宜瑞安
公认会计准则有效所得税税率与非公认会计准则调整后有效所得税税率的对账
(未经审计)

(in millions)	Three Months Ended December 31, 2022			Twelve Months Ended December 31, 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	\$ 124	\$ 9	7.3 %	\$ 668	\$ 166	24.9 %
Add back:						
Acquisition/integration costs (i)	4	-		5	-	
Restructuring/impairment charges (ii)	-	-		4	1	
Other matters (iv)	11	3		20	5	
Tax item - Mexico (vi)	-	2		-	4	
Other tax matters (vii)	-	14		-	12	
Adjusted Non-GAAP	\$ 139	\$ 28	20.1 %	\$ 697	\$ 188	27.0 %

(in millions)	Three Months Ended December 31, 2021			Twelve months ended December 31, 2021		
	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	\$ 78	\$ 10	12.8 %	\$ 248	\$ 123	49.6 %
Add back:						
Acquisition/integration costs (i)	2	1		3	(3)	
Restructuring/impairment charges (ii)	25	6		47	11	
Impairment on disposition of assets (iii)	-	-		340	-	
Other matters (iv)	-	12		(15)	7	

Fair value adjustments to equity investments (v)	(6)	(1)		(6)	(1)	
Tax item - Mexico (vi)	-	(2)		-	(6)	
Other tax matters (vii)	-	(2)		-	27	
Adjusted Non-GAAP	<u>\$ 99</u>	<u>\$ 24</u>	24.2%	<u>\$ 617</u>	<u>\$ 158</u>	25.6%

对于注释 (i) 到 (vii), 请参见“公认会计原则宜瑞安净收入和摊薄每股收益与非公认会计原则宜瑞安调整后净收入和调整后摊薄每股收益的对账”中的注释 (i) 到 (vii)。