

Ingredion Incorporated
Reconciliation of GAAP Effective Income Tax Rate to Non-GAAP Adjusted Effective Income Tax Rate
(unaudited)
(in millions, except for percentages)

	Three Months Ended December 31, 2023			Twelve Months Ended December 31, 2023		
	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	\$ 176	\$ 43	24.4%	\$ 839	\$ 188	22.4%
Add back:						
Acquisition/integration costs (i)	—	—		—	—	
Restructuring/impairment costs (ii)	1	—		11	3	
Other matters (iii)	—	—		1	—	
Tax item - Mexico (iv)	—	—		—	15	
Other tax matters (v)	—	1		—	6	
Adjusted Non-GAAP	\$ 177	\$ 44	24.9%	\$ 851	\$ 212	24.9%

	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 costs (ii)	—	—		4	1	
Other matters (iii)	11	3		20	5	
Tax item - Mexico (iv)	—	2		—	4	
Other tax matters (v)	—	14		—	12	
Adjusted Non-GAAP	\$ 139	\$ 28	20.1%	\$ 697	\$ 188	27.0%