

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

(in millions, except per share amounts)	Three Months Ended June 30,		Change %	Six Months Ended June 30,		Change %
	2020	2019		2020	2019	
Net sales	\$ 1,349	\$ 1,550	(13%)	\$ 2,892	\$ 3,086	(6%)
Cost of sales	1,078	1,221		2,298	2,441	
Gross profit	271	329	(18%)	594	645	(8%)
Operating expenses	147	154	(5%)	301	304	(1%)
Other income, net	-	(2)		2	(1)	
Restructuring/impairment charges	11	9		25	13	

Operating income	113	168	(33%)	266	329	(19%)
Financing costs, net	19	16		37	38	
Other, non-operating income, net	-	-		(1)	-	
Income before income taxes	<u>94</u>	<u>152</u>	(38%)	<u>230</u>	<u>291</u>	(21%)
Provision for income taxes	27	45		85	82	
Net income	<u>67</u>	<u>107</u>	(37%)	<u>145</u>	<u>209</u>	(31%)
Less: Net income attributable to non-controlling interests	1	2		4	4	
Net income attributable to Ingredion	<u>\$ 66</u>	<u>\$ 105</u>	(37%)	<u>\$ 141</u>	<u>\$ 205</u>	(31%)

Earnings per common share attributable to Ingredion
common shareholders:

Weighted average common shares outstanding:

Basic	67.2	66.9		67.2	66.9	
Diluted	67.6	67.4		67.7	67.4	

Earnings per common share of Ingredion:

Basic	\$	0.98	\$	1.57	(38%)	\$	2.10	\$	3.06	(31%)
Diluted	\$	0.98	\$	1.56	(37%)	\$	2.08	\$	3.04	(31%)