

**Ingredion Incorporated**  
**Condensed Consolidated Statements of Income**  
(in millions, except per share amounts)

	Three Months Ended December 31,		Change %	Twelve Months Ended December 31,		Change %
	2023 (unaudited)	2022 (unaudited)		2023 (unaudited)	2022	
Net sales	\$ 1,921	\$ 1,987	(3%)	\$ 8,160	\$ 7,946	3%
Cost of sales	1,521	1,636		6,411	6,452	
Gross profit	400	351	14%	1,749	1,494	17%
Operating expenses	211	187	13%	789	715	10%
Other operating (income) expense	(14)	9		(8)	13	
Restructuring/impairment charges	1	(2)		11	4	
Operating income	202	157	29%	957	762	26%
Financing costs	26	34		114	99	
Other non-operating (income) expense	—	(1)		4	(5)	
Income before income taxes	176	124	42%	839	668	26%
Provision for income taxes	43	9		188	166	
Net income	133	115	16%	651	502	30%
Less: Net income attributable to non-controlling interests	2	1		8	10	
Net income attributable to Ingredion	<u>\$ 131</u>	<u>\$ 114</u>	15%	<u>\$ 643</u>	<u>\$ 492</u>	31%
Earnings per common share attributable to Ingredion common shareholders:						
Weighted average common shares outstanding:						
Basic	65.4	65.8		66.0	66.2	
Diluted	66.4	66.7		67.0	67.0	
Earnings per common share of Ingredion:						
Basic	\$ 2.00	\$ 1.73	16%	\$ 9.74	\$ 7.43	31%
Diluted	\$ 1.97	\$ 1.71	15%	\$ 9.60	\$ 7.34	31%