

PORT
TERMINALS
LOGISTICS
BANK

GRINDROD LIMITED additional information for analysts
for the six months ended 30 June 2022

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Segmental balance sheet as at 30 June 2022

Rmillion	Port and Terminals	Logistics	Bank	Group	Total core operations	Marine Fuels	Private equity and property	Total
Fixed assets	1 604	1 646	14	1 292	4 556	-	-	4 556
Intangible assets	461	528	-	6	995	-	-	995
Investment and other non-current assets	848	142	76	472	1 538	31	657	2 226
Advances to customers	-	-	8 334	-	8 334	-	1 167	9 501
Current assets	711	1 624	5 230	584	8 149	1 927	(70)	10 006
Cash and cash equivalents	522	761	1 019	290	2 592	163	4	2 759
Total assets	4 146	4 701	14 673	2 644	26 164	2 121	1 758	30 043
Equity	2 579	1 878	1 460	248	6 165	548	1 508	8 221
Preference share capital	-	-	285	455	740	-	-	740
Non-controlling interest	(12)	(5)	-	-	(17)	-	-	(17)
Total interest-bearing debt	760	1 065	1 161	1 826	4 812	-	61	4 873
Other non-current liabilities	18	36	-	44	98	-	6	104
Deposits from bank customers	-	-	11 712	-	11 712	-	-	11 712
Current liabilities	801	1 727	55	71	2 654	1 573	183	4 410
Total equity and liabilities	4 146	4 701	14 673	2 644	26 164	2 121	1 758	30 043

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Other segmental information as at 30 June 2022

R000						Marine Fuels	Private equity and property	Segmental adjustments	Total - equity
	Port and Terminals (54 304)	Logistics (87 858)	Bank (1 869)	Group (12 357)	Total core operations (156 388)	(391)	-	55 809	(100 970)
Depreciation and amortisation excl. IFRS 16 right of use asset									
Depreciation - right of use assets	(15 071)	(122 869)	(6 181)	(13 730)	(157 851)	-	-	15 756	(142 095)
Interest received	721	25 386	-	32 177	58 284	369	12 494	(18 071)	53 076
Interest paid	(3 898)	(20 450)	5 132	(42 064)	(61 280)	(656)	(20 734)	31 466	(51 204)
Interest paid - lease liability	(16 281)	(25 201)	(743)	(5 049)	(47 274)	-	-	14 257	(33 017)
Preference dividend	-	-	(9 592)	232	(9 360)	-	(15 662)	-	(25 022)
Balance sheet									
Lease liability	624 614	705 090	10 696	162 248	1 502 921			(505 014)	997 907

Legal net cash / (debt) breakdown as at 30 June 2022

Rmillion	Including Grindrod Bank	Excluding Grindrod Bank
Loans and advances to bank customers	9 501	-
Liquid assets, long and short-term negotiables	4 950	-
Bank and cash	2 297	1 277
Long-term loans	(1 925)	(1 138)
IFRS 16 lease liability	(998)	(987)
Deposits from bank customers	(11 712)	-
Current portion of long-term loans	(499)	(136)
Short-term borrowings and overdraft	(664)	(664)
Net cash / (debt)	950	(1 648)

Segmental analysis for core operations for period ended 30 June 2022

R000	Unaudited 30 June 2022	Unaudited 30 June 2021
Revenue		
Port and Terminals	1 182 487	494 759
Logistics	1 663 596	1 639 528
Bank	257 901	223 069
Group	29 702	30 731
Total core operations	3 133 686	2 388 087
Marine Fuels	8 095 684	5 839 114
Private equity and property	-	46 669
Total	11 229 370	8 273 870
Segmental adjustments *	(8 749 889)	(6 358 381)
Port and Terminals	(419 162)	(277 222)
Logistics	(235 043)	(242 045)
Marine Fuels	(8 095 684)	(5 839 114)
	2 479 481	1 915 489

* For segment reporting, investments in joint ventures are accounted for using proportionate consolidation where an effective share of the Group's ownership is applied to each line item above. In the consolidated annual financial statements (International Financial Reporting Standards (IFRS) presentation), investments in joint ventures are equity accounted. Segmental adjustments relate to effects of proportionate consolidation to reconcile to IFRS presentation.

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Segmental analysis for core operations for period ended 30 June 2022 continued

R000

Unaudited
30 June 2022

Unaudited
30 June 2021

Trading profit / (loss) after expected credit loss

Port and Terminals	442 151	165 988
Logistics	582 395	379 743
Bank	102 980	68 549
Group	(61 423)	164 620
Total core operations	1 066 103	778 900
Marine Fuels	54 881	3 310
Private equity and property	(133 038)	(271 883)
Total	987 946	510 327
Segmental adjustments *	(372 521)	(185 123)
Port and Terminals	(228 933)	(127 131)
Logistics	(88 707)	(54 682)
Marine Fuels	(54 881)	(3 310)
	615 425	325 204

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additional information for analysts for the six months ended 30 June 2022



Segmental analysis for core operations for period ended 30 June 2022 continued

R000

	Unaudited 30 June 2022	Unaudited 30 June 2021
Operating profit / (loss) before interest and taxation		
Port and Terminals	372 777	110 183
Logistics	371 668	121 984
Bank	94 930	61 997
Group	(87 510)	150 885
Total core operations	751 865	445 049
Marine Fuels	54 489	1 659
Private equity and property	(133 038)	(273 168)
Total	673 316	173 540
Segmental adjustments *	(300 956)	(98 803)
Port and Terminals	(178 637)	(89 801)
Logistics	(67 830)	(7 343)
Marine Fuels	(54 489)	(1 659)
	372 360	74 737

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Segmental analysis for core operations for period ended 30 June 2022 continued

R000

Unaudited
30 June 2022

Unaudited
30 June 2021

Share of associate companies' profit after taxation

Port and Terminals	57 980	47 096
Logistics	142	320
Total core operations	58 122	47 416
Segmental adjustments *	(51 433)	(39 744)
Port and Terminals	(51 433)	(39 744)
Logistics	-	-
Marine Fuels	-	-
	6 689	7 672

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Segmental analysis for core operations for period ended 30 June 2022 continued

R000

Unaudited
30 June 2022

Unaudited
30 June 2021

Profit / (loss) attributable to ordinary shareholders

Port and Terminals	295 654	111 999
Logistics	225 850	(223 081)
Bank	73 845	45 350
Group	(85 424)	129 348
Total core operations	509 925	63 616
Marine Fuels	42 420	4 206
Private equity and property	(167 131)	(491 868)
	385 214	(424 046)

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thank you

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