



GRINDROD LIMITED
ADDITIONAL INFORMATION FOR ANALYSTS

for the six months ended 30 June 2020



MANAGEMENT SEGMENTAL BALANCE SHEET AS AT 30 JUNE 2020

R000	PORT AND TERMINALS	LOGISTICS	BANK	GROUP	TOTAL CONTINUING OPERATIONS	DISCONTINUED OPERATIONS	TOTAL
Fixed Assets	1 800 317	2 751 376	8 212	651 073	5 210 978	-	5 210 978
Intangible assets	493 222	666 155	-	7 322	1 166 699	-	1 166 699
Investment and other non-current assets	747 129	63 304	1 161 788	581 082	2 553 303	-	2 553 303
Advances to customers	-	-	7 435 717	-	7 435 717	-	7 435 717
Current assets	625 807	1 138 029	2 320 195	1 442 147	5 526 178	(1 522 377)	4 003 801
Non-current assets held for sale	-	-	-	-	-	4 108 455	4 108 455
Cash and cash equivalents	311 096	678 562	2 844 226	166 195	4 000 079	-	4 000 079
TOTAL ASSETS	3 977 571	5 297 426	13 770 138	2 847 819	25 892 954	2 586 078	28 479 032
Equity	2 425 082	1 922 773	1 268 434	1 412 995	7 029 284	1 431 750	8 461 034
Preference share capital	-	-	285 000	(10 000)	275 000	465 000	740 000
Non-controlling interest	29 084	21 781	43 707	-	94 572	(183 691)	(89 119)
Total interest-bearing debt	1 019 803	1 639 647	765 942	1 389 089	4 814 481	-	4 814 481
Other non-current liabilities	22 803	72 695	1 615 498	41 769	1 752 765	-	1 752 765
Deposits from bank customers	-	-	9 735 703	-	9 735 703	-	9 735 703
Non-current liabilities held for sale	-	-	-	-	-	873 019	873 019
Current liabilities	480 799	1 640 530	55 854	13 966	2 191 149	-	2 191 149
TOTAL EQUITY AND LIABILITIES	3 977 571	5 297 426	13 770 138	2 847 819	25 892 954	2 586 078	28 479 032



OTHER SEGMENTAL INFORMATION FOR 30 JUNE 2020

R000	PORT AND TERMINALS	LOGISTICS	BANK	GROUP	TOTAL CONTINUING OPERATIONS	SEGMENTAL ADJUSTMENTS	TOTAL CONTINUING OPERATIONS - EQUITY	DIS- CONTINUED OPERATIONS
Depreciation and amortisation excl IFRS 16 right of use asset	(49 758)	(127 990)	(1 057)	(12 130)	(190 936)	78 988	(111 948)	(1 215)
Depreciation - right of use assets	(13 430)	(164 033)	(6 896)	(98)	(184 457)	19 448	(165 009)	(6 509)
Interest received	3 953	15 191	-	56 654	75 798	6 927	82 725	138
Interest paid	(9 124)	(31 842)	(412)	(63 517)	(104 896)	11 784	(93 112)	(84 685)
Interest paid - lease liability	(14 029)	(40 905)	(457)	(28)	(55 419)	18 037	(37 382)	(4 897)
Preference Dividend	-	-	(10 846)	350	(10 496)	-	(10 496)	(17 666)

LEGAL NET DEBT BREAKDOWN AS AT 30 JUNE 2020

	Including Grindrod Bank	Excluding Grindrod Bank
R000	Net debt	Net debt
Loans and advances to bank customers	7 435 718	
Loans and advance - private equity included in non-current assets held for sale	1 161 934	
Liquid assets and short-term negotiables	1 387 441	
Bank and cash	3 752 144	907 918
Bank and cash included in non-current assets held for sale	57 876	57 876
Long-term loans	(690 409)	(444 009)
IFRS 16 lease liability	(1 228 776)	(1 218 178)
Deposits from bank customers	(9 735 703)	
Current portion of long-term loans	(709 595)	(200 577)
Short term borrowings and overdraft	(1 214 223)	(1 214 223)
Interest bearing debt included in non-current liabilities held for sale	(667 675)	(667 675)
Net debt	(451 268)	(2 778 868)

SEGMENTAL ANALYSIS FOR CONTINUING OPERATIONS

Segmental analysis for continuing operations for the six months ended 30 June 2020

	Unaudited 30 June 2020 R000	Unaudited 30 June 2019* R000	Unaudited 31 December 2019* R000
Revenue			
Port and Terminals	483 131	512 767	1 151 844
Logistics	1 498 224	1 586 481	3 272 575
Bank	214 178	211 479	380 184
Group	81 972	37 599	45 087
Segmental adjustments**	2 277 505 (510 508)	2 348 326 (493 322)	4 849 690 (1 059 363)
Port and Terminals	(306 479)	(247 839)	(560 563)
Logistics	(204 029)	(245 483)	(498 800)
	1 766 997	1 855 004	3 790 327
Trading profit (including expected credit losses)			
Port and Terminals	207 269	214 612	458 316
Logistics	428 572	377 331	854 716
Bank	59 712	91 357	124 022
Group	(19 262)	(29 279)	(115 986)
Segmental adjustments**	676 291 (253 869)	654 021 (235 000)	1 321 068 (434 372)
Port and Terminals	(178 773)	(150 460)	(308 899)
Logistics	(75 096)	(84 540)	(125 473)
	422 422	419 021	886 696
Operating profit/(loss) before interest and taxation			
Port and Terminals	144 081	151 362	329 318
Logistics	136 548	142 092	345 484
Bank	51 759	81 876	109 964
Group	(121 492)	(52 323)	(102 647)
Segmental adjustments**	210 896 (155 430)	323 007 (145 971)	682 119 (255 869)
Port and Terminals	(133 947)	(102 470)	(233 010)
Logistics	(21 483)	(43 501)	(22 859)
	55 466	177 036	426 250
Share of associate companies' profit/(loss) after taxation			
Port and Terminals	28 809	29 230	71 535
Logistics	(169)	1 049	(186)
Group	-	-	-
Segmental adjustments**	28 640 (23 779)	30 279 (25 912)	71 349 (61 634)
Port and Terminals	(23 779)	(25 912)	(61 634)
Logistics	-	-	-
	4 861	4 367	9 715
Profit/(loss) attributable to ordinary shareholders			
Port and Terminals	96 674	102 258	175 235
Logistics	52 423	47 290	133 694
Bank	32 893	54 809	83 407
Group	(145 773)	(38 761)	(76 257)
	36 217	165 596	316 079

*Represented for the impact of IFRS 5 Non-Current Assets Held for Sale and Discontinued Operations (June and December 2019) and restated IFRS 10 Consolidated Financial Statements (June 2019 only)

** 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.



THANK YOU

