

GRINDROD LIMITED Additional information for analysts
for the six months ended 30 June 2023

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Segmental balance sheet as at 30 June 2023

Rmillion

	Port and Terminals	Logistics	Group	Total continuing operations	Marine Fuels	Private equity and property	Total
Fixed assets	2 311	1 856	1 216	5 383	2	-	5 385
Intangible assets	430	533	8	971	-	-	971
Investment and other non-current assets	1 034	281	179	1 494	35	414	1 943
Loans and advances	-	-	-	-	-	1 030	1 030
Current assets	1 068	2 024	1 045	4 137	1 535	124	5 796
Cash and cash equivalents	511	658	1 698	2 867	503	20	3 390
Total assets	5 354	5 352	4 146	14 852	2 075	1 588	18 515
Equity	3 310	2 191	1 605	7 106	706	1 147	8 959
Preference share capital	-	-	740	740	-	-	740
Non-controlling interest	(13)	(58)	-	(71)	-	(53)	(124)
Total interest-bearing debt	932	1 264	1 521	3 717	-	181	3 898
Other non-current liabilities	14	19	51	84	-	118	202
Current liabilities	1 111	1 936	229	3 276	1 369	195	4 840
Total equity and liabilities	5 354	5 352	4 146	14 852	2 075	1 588	18 515

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Additional information for analysts for the six months ended 30 June 2023



Other segmental information as at 30 June 2023

R000

	Port and Terminals	Logistics	Group	Total core operations	Marine Fuels	Private equity and property	Segmental adjustments	Total equity
Depreciation and amortisation excluding right of use assets	(84 315)	(64 704)	(23 110)	(172 129)	(340)	-	81 748	(90 721)
Depreciation - right of use assets	(47 341)	(140 576)	(562)	(188 479)	-	-	87 884	(100 595)
Interest income	19 410	25 619	109 160	154 189	5 183	16 826	(46 314)	144 995
Interest expense	(13 948)	(18 512)	(83 602)	(116 062)	(456)	(12 034)	55 072	(73 480)
Interest paid - lease liabilities	(22 817)	(36 366)	(4 174)	(63 357)	-	-	39 037	(24 320)
Preference dividend	-	-	(13 339)	(13 339)	-	(22 467)	-	(35 806)
Balance sheet								
Lease liabilities	811 043	747 353	140 354	1 698 750	-	-	(949 639)	749 111

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Additional information for analysts for the six months ended 30 June 2023



Legal net debt breakdown as at 30 June 2023

Rmillion

Bank and cash	2 455
Long-term loans	(1 426)
Lease liabilities	(565)
Current portion of long-term loans	(240)
Current portion of lease liabilities	(184)
Short-term borrowings and overdraft	(281)
Net debt	(241)

Segmental analysis for core operations for period ended 30 June 2023

R000	Unaudited 30 June 2023	Unaudited 30 June 2022 **
Revenue		
Port and Terminals	1 483 097	1 138 801
Logistics	1 668 393	1 489 124
Group	643 599	247 860
Total core operations	3 795 089	2 875 785
Marine Fuels	7 236 260	8 095 684
Private equity and property	-	-
Total	11 031 349	10 971 469
Segmental adjustments *	(8 561 094)	(8 749 892)
Port and Terminals	(553 159)	(419 164)
Logistics	(771 675)	(235 044)
Marine Fuels	(7 236 260)	(8 095 684)
	2 470 255	2 221 577

* For segment reporting, investments in joint ventures are accounted for using proportionate consolidation whereby the effective share of the Group's ownership is applied to each line item above. In the unaudited condensed consolidated interim financial statements, investments in joint ventures are equity accounted. Segmental adjustments relate to the effects of reversing proportionate consolidation to reconcile to the unaudited condensed consolidated interim financial statements.

** Re-presented for the impact of IFRS 5: Non-Current Assets held for Sale and Discontinued Operations and change in the composition of the segments. Refer to Segmental Information in the unaudited interim results and dividend announcement for the six months ended 30 June 2023.

Segmental analysis for core operations for period ended 30 June 2023 continued

R000

	Unaudited 30 June 2023	Unaudited 30 June 2022 **
Trading profit / (loss) net of expected credit losses / EBITDA		
Port and Terminals	576 273	451 250
Logistics	497 140	547 419
Group	47 034	(35 546)
Total core operations	1 120 447	963 123
Marine Fuels	27 664	54 881
Private equity and property	(76 810)	(133 038)
Total	1 071 301	884 966
Segmental adjustments *	(584 245)	(372 521)
Port and Terminals	(340 885)	(228 933)
Logistics	(215 697)	(88 707)
Marine Fuels	(27 663)	(54 881)
	487 056	512 445

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Additional information for analysts for the six months ended 30 June 2023



Segmental analysis for core operations for period ended 30 June 2023 continued

R000

	Unaudited 30 June 2023	Unaudited 30 June 2022 **
Profit / (loss) before interest and non-trading items		
Port and Terminals	444 617	373 182
Logistics	291 860	345 386
Group	23 361	(61 633)
Total core operations	759 838	656 935
Marine Fuels	27 324	54 489
Private equity and property	(76 809)	(133 038)
Total	710 353	578 386
Segmental adjustments *	(414 613)	(300 956)
Port and Terminals	(274 423)	(178 637)
Logistics	(112 866)	(67 830)
Marine Fuels	(27 324)	(54 489)
	295 740	277 430

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Segmental analysis for core operations for period ended 30 June 2023 continued

R000	Unaudited 30 June 2023	Unaudited 30 June 2022 **
Share of associate companies' profit after taxation		
Port and Terminals	105 751	57 980
Logistics	996	142
Total core operations	106 747	58 122
Segmental adjustments *	(99 145)	(51 433)
Port and Terminals	(99 145)	(51 433)
Logistics	-	-
Marine Fuels	-	-
	7 602	6 689

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Segmental analysis for core operations for period ended 30 June 2023 continued

R000

	Unaudited 30 June 2023	Unaudited 30 June 2022 *
Profit / (loss) attributable to ordinary shareholders		
Port and Terminals	247 340	294 795
Logistics	274 591	204 645
Group	(1 755)	(72 952)
Total core operations	520 176	426 488
Marine Fuels	25 543	42 420
Private equity and property	(101 584)	(167 131)
	444 135	301 777

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thank you

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