



GRINDROD

(Incorporated in the Republic of South Africa)
(Registration number 1966/009846/06)
Share code: GND & GNDP
ISIN: ZAE000072328 & ZAE 000071106
("Grindrod" or "the Company")

TRADING STATEMENT

Shareholders are advised that total earnings per share for the six months ending 30 June 2018 is expected to be positive (an increase of more than 100%). The prior year comparative period, being the six months that ended 30 June 2017, reflected a loss per share of 11.5 cents.

The improvement is due to the foreign currency translation reserve release as a result of the spin-off of the Shipping business and separate primary listing on the NASDAQ with a secondary inward listing on the JSE.

Once the Company has obtained more certainty, a further trading statement will be released on SENS.

The information contained in this trading statement has not been reviewed nor reported on by the company's external auditors.

By order of the board

19 June 2018

Sponsor: Grindrod Bank Limited