

Barloworld Limited
 (Incorporated in the Republic of South Africa)
 (Registration number 1918/000095/06)
 (Income Tax Registration number 9000/051/71/5)
 (Share code: BAW)
 (JSE ISIN: ZAE000026639)
 (Share code: BAWP)
 (JSE ISIN: ZAE000026647)
 (Bond issuer code: BIBAW)
 ("Barloworld" or the "company" or the "group")

TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 MARCH 2022 AND CANCELLATION OF BARLOWORLD'S LISTING IN THE UNITED KINGDOM

Shareholders are advised that the group is currently finalising its results for the six months ended 31 March 2022 ("the period"), which will be released on the Stock Exchange News Service ("SENS") of the JSE Limited ("JSE") on or about 23 May 2022.

In terms of the JSE Listings Requirements, the group is satisfied that a reasonable degree of certainty exists that the financial results for the period will differ by at least 20% from the prior six months period ended 31 March 2021 ("the prior period").

Basic earnings per share ("EPS"), basic headline earnings per share ("HEPS") and normalised basic HEPS from continuing operations

The range for basic EPS, basic HEPS and normalised basic HEPS from group, continuing operations and discontinued operations for the six months ended 31 March 2022 are expected to be as follows:

ZAR cents	31 Mar 2022 Expected Results Range	Expected range of increase/ (decrease) based on 31 Mar 2021 (Restated)	Expected range of increase/ (decrease) based on 31 Mar 2021 (Reported)	31 Mar 2021 (Restated)	31 Mar 2021 (Reported)
Basic earnings/(loss) per share - group	(26.1) to (36.1)	> (100) %	> (100) %	366.2	371.4
Basic earnings/(loss)per share					
Continuing Operations	(77.3) to (87.3)	> (100) %	> (100) %	264.2	420.7
Discontinued Operation	46.2 to 56.2	(45%) to (55%)	> 100%	102.0	(49.3)
Basic HEPS – group	750.6 to 760.6	> 100 %	> 100%	362.0	367.1
Basic Headline earnings /(loss)per share					
Continuing Operations	441.8 to 451.8	77% to 81%	9% to 12%	249.9	405.1
Discontinued Operations	303.8 to 313.8	>100%	>100%	112.1	(37.9)

Normalised basic HEPS – group	778.6 to 788.6	94% to 97%	84% to 86%	401.2	423.0
Normalised basic HEPS – Continuing operations	460.1 to 470.1	60% to 64%	3% to 5%	287.3	448.0

Note:

1. Normalised basic HEPS figures are the responsibility of the directors and have been presented for illustrative purposes only. Because of their nature, normalised basic HEPS figures may not fairly present Barloworld's basic HEPS.

Accounting presentation changes

Following the board's approval to investigate potential options to sell or unbundle and separately list the Car Rental and Leasing business, Avis Budget Southern Africa, the business is now classified as held for sale in terms of IFRS 5. Accordingly, Car Rental and Leasing is classified as part of discontinued operations in the income statement, and comparatives have been restated in this regard.

Normalised HEPS from continuing operations

Due to the above items which impacted the group's results in the prior period, shareholders are reminded that the group disclosed normalised HEPS from continuing operations of 448 cents, which has been restated to 287 cents due to the Car Rental and Leasing business being reported as a discontinued operation. As a result of the ongoing restructuring, the normalised HEPS from continuing operations is perceived as a more relevant measure. The costs of our BBBEE deal Khula Sizwe and the impact of IFRS 16 are excluded from our normalised HEPS from continuing operations.

Shareholders are advised that the information contained in this trading statement has not been reviewed or reported on by Barloworld's independent external auditors.

Cancellation of Barloworld's listing in the United Kingdom

Following a determination by the directors of the company in June 2021 that, due to the limited trading and liquidity of the ordinary shares on the London Stock Exchange plc ("London Stock Exchange"), there was no visible benefit in maintaining the secondary listing on the London Stock Exchange, Barloworld cancelled its listing of its ordinary shares on 1 October 2021 on the Standard Segment of the Official List and ceased trading on the Main Market of the London Stock Exchange. The company is currently primary listed on the JSE.

Sandton
16 May 2022

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Enquiries:
Nwabisa Piki
Group Investor Relations
Tel: +27 11 445 1890 E-mail: nwabisap@barloworld.com