



(Incorporated in the Republic of South Africa)
(Registration number 1966/009846/06)
Share code: GND & GNDP
ISIN: ZAE000072328 & ZAE000071106
("Grindrod")

TRADING STATEMENT

In terms of paragraph 3.4(b)(i) of the Listings Requirements of the JSE Limited ("JSE"), listed companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from the financial results reported in the previous corresponding period.

Accordingly, shareholders of Grindrod are advised that Grindrod expects the results for the six-month period ended 30 June 2023 to be as follows:

	2023 Range	2022 Reported	Range represents:
Earnings per share	64.0 cents and 69.1 cents	57.8 cents	Increase of between 11 percent and 20 percent
Headline earnings per share	70.5 cents and 75.6 cents	60.6 cents	Increase of between 16 percent and 25 percent
Earnings per share from continuing operations *	64.0 cents and 69.1 cents	45.3 cents	Increase of between 41 percent and 53 percent
Headline earnings per share from continuing operations *	70.5 cents and 75.6 cents	48.1 cents	Increase of between 47 percent and 57 percent

* Continuing operations include all segments except for Grindrod Bank which was disposed of on 1 November 2022. Accordingly, the results from continuing operations for the prior six-month period ended 30 June 2022 have been re-presented to exclude the Bank in line with IFRS 5: Non-Current Assets Held for Sale and Discontinued Operations.

The financial information on which this trading statement is based has not been reviewed nor reported on by Grindrod's external auditors.

Grindrod will release its results for the six-month period ended 30 June 2023 on the JSE's Stock Exchange News Service on or about Friday, 25 August 2023.

15 August 2023
Durban

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited