



(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 at least 20% from the financial results reported in the previous corresponding period.

Accordingly, shareholders of Grindrod are advised that Grindrod expects the results for the year ended 31 December 2023 ("FY 2023") to be as follows:

	2023 Range	2022 Reported	Range represents:
Earnings per share	145.0 cents and 151.0 cents	90.1 cents	Increase of between 61 percent and 68 percent
Headline earnings per share	148.7 cents and 154.7 cents	128.9 cents	Increase of between 15 percent and 20 percent
Earnings per share from continuing operations *	145.0 cents and 151.0 cents	116.4 cents	Increase of between 25 percent and 30 percent
Headline earnings per share from continuing operations *	148.7 cents and 154.7 cents	111.5 cents	Increase of between 33 percent and 39 percent
Headline earnings per share from core operations ^	200.7 cents and 206.7 cents	158.5 cents	Increase of between 27 percent and 30 percent

* Continuing operations include all segments except for Grindrod Bank, which was disposed of on 1 November 2022.

^ Core operations consist of the Port and Terminals, Logistics and Group segments.

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 FY 2023 results on the JSE's Stock Exchange News Service on or about Thursday, 7 March 2024.

27 February 2024
Durban

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited