

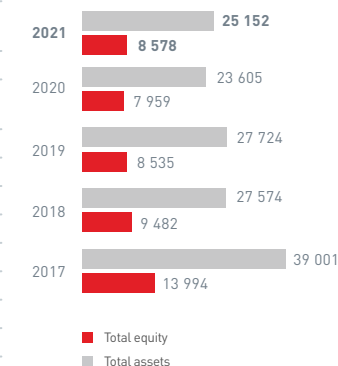
## FIVE-YEAR REVIEW

		2021	2020	2019*	2018	2017
<b>Group income statement</b>						
Revenue		<b>3 905</b>	3 751	3 834	3 467	3 059
Trading profit before expected credit loss, interest, taxation, depreciation and amortisation	(Rm)	<b>1 074</b>	547	1 097	871	622
Expected credit loss**	(Rm)	<b>(12)</b>	(213)	(561)	–	–
Trading profit before interest, taxation, depreciation and amortisation	(Rm)	<b>1 062</b>	334	536	871	622
Depreciation and amortisation	(Rm)	<b>(488)</b>	(526)	(501)	(462)	(196)
Operating profit/(loss) before net interest and taxation	(Rm)	<b>574</b>	(192)	35	409	426
Non-trading items	(Rm)	<b>(401)</b>	(194)	(335)	(482)	129
Net interest received/(paid)	(Rm)	<b>(127)</b>	(211)	(142)	96	167
Profit/(loss) before associated and joint venture companies	(Rm)	<b>46</b>	(597)	(442)	23	722
Associated and joint venture companies	(Rm)	<b>307</b>	306	(117)	211	172
Profit/(loss) before taxation	(Rm)	<b>353</b>	(291)	(559)	234	894
Taxation	(Rm)	<b>(102)</b>	(120)	9	(180)	(173)
Profit/(loss) after taxation including associated companies	(Rm)	<b>251</b>	(411)	(550)	54	721
Outside shareholders' interest	(Rm)	<b>(30)</b>	47	–	(8)	(7)
Profit/(loss) for the year before preference dividends	(Rm)	<b>221</b>	(364)	(550)	46	714
Preference dividends	(Rm)	<b>(45)</b>	(51)	(66)	(66)	(68)
Profit/(loss) attributable to ordinary shareholders	(Rm)	<b>176</b>	(415)	(616)	(20)	646
Ordinary shareholders' interest in non-trading items	(Rm)	<b>442</b>	247	463	500	(75)
Headline earnings/(loss)	(Rm)	<b>618</b>	(168)	(153)	480	571
<b>Group statement of financial position</b>						
<b>Non-current assets</b>	(Rm)	<b>8 391</b>	8 777	9 666	9 241	9 093
Loans and advances to bank customers	(Rm)	<b>9 537</b>	8 933	8 431	7 997	7 370
Current assets	(Rm)	<b>7 224</b>	5 894	9 627	10 336	22 538
<b>Total assets</b>	(Rm)	<b>25 152</b>	23 605	27 724	27 574	39 001
Total equity	(Rm)	<b>8 578</b>	7 959	8 535	9 482	13 994
Non-current liabilities	(Rm)	<b>2 066</b>	1 603	2 581	2 156	1 663
Deposits from bank customers	(Rm)	<b>11 221</b>	9 434	11 180	10 506	14 640
Current liabilities	(Rm)	<b>3 287</b>	4 609	5 428	5 430	8 704
<b>Total equity and liabilities</b>	(Rm)	<b>25 152</b>	23 605	27 724	27 574	39 001
<b>Group cash flows</b>						
Cash available from/(used in) operations (excluding dual purpose assets)	(Rm)	<b>798</b>	(1 993)	472	(5 191)	439
Distribution/dividends received/(paid)	(Rm)	<b>198</b>	218	(134)	31	56
Cash retained from/(utilised in) operations	(Rm)	<b>996</b>	(1 775)	338	(5 160)	495
Net cash proceeds on disposal of property, plant and equipment and other items	(Rm)	<b>655</b>	35	397	351	178
Cash available for investment/(utilised)	(Rm)	<b>1 651</b>	(1 740)	735	(4 809)	673
Cash invested	(Rm)	<b>(393)</b>	(311)	(305)	(789)	(525)
Net cash available for financing/(utilised)	(Rm)	<b>1 258</b>	(2 051)	430	(5 598)	148

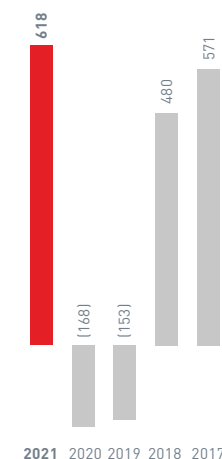
\* Restated for impact of equity accounted earnings of Marine Fuel.

\*\* Expected credit loss as per the IFRS 9 standard that came into effect in 2019.

### Total equity and assets (Rm)



### Headline earnings/(loss) (Rm)



2021 2020 2019 2018 2017

### EXPANDING GRINDROD'S FOOTPRINT AND CAPACITY

We are proud of our new Grindrod Intermodal facility, situated at 296 Magwaza Maphala Street (previously Gale Street) in Durban. It is a prime location for staging full reefer containers packed ahead of vessel stacks. With 12 000m<sup>2</sup> of space and 160 reefer plugs, the site can accommodate almost 2 000 TEUs. Grindrod's investment in this new intermodal facility creates further efficiencies in the route to market by providing a link for transporters stacking containers for export.

United Container Depots (UCD) also moved to larger premises in Parow, Western Cape. The new premises boasts a container stacking area of over 20 000m<sup>2</sup>, warehouse space of 4 000m<sup>2</sup>, a dedicated controlled atmosphere (CA) gassing area for up to four trucks, 120 reefer plug points, and dedicated collection and drop-off truck lanes. With a laydown area double the size of the previous depot, the new depot is able to accommodate a capacity of over 3 600 TEU.