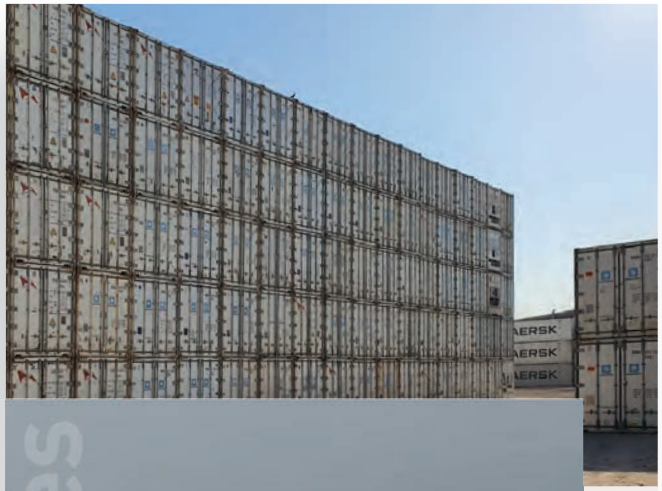


our stories

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 000m² 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.

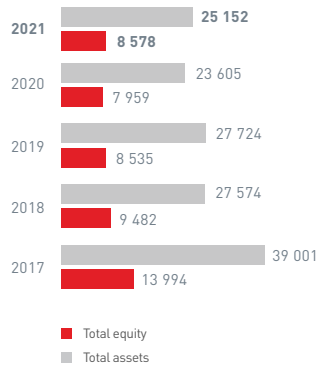
United Container Depots (UCD) also moved to larger premises in Parow, Western Cape. The new premises boasts a container stacking area of over 20 000m², warehouse space of 4 000m², a dedicated controlled atmosphere (CA) gassing area for up to four trucks, three empty container handling machines, 120 reefer 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.

FIVE-YEAR REVIEW

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

