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Company Report Update: Grindrod Ltd.

Company Fundamentals

Report Date: 22-Nov-23

JSE Ticker: GND

Price per share: R10.30

P/E Ratio: 7.66

EPS: 136.40

Dividend Yield: 5.42

Market Cap: R6.04

Shares in issue: 698.03M

Revenue: R6.13B

Company Performance:

Over the past 3 months, Grindrod has outperformed the JSE Top 40 Index, gaining 18.13% compared to the index's return of 5.37%. This performance is likely due to a number of factors, including strong demand for shipping services as global trade rebounds from the COVID-19 pandemic.

The company's share price has fluctuated within a narrow range, with a low of R10.20 on October 17 and a high of R11.85 on September 28.

Grindrod's overall trading volume over the past three months has been moderate, with an average of 2.04 million shares traded per session. The highest trading volume was recorded on August 25 with 16.5 million shares traded, while the lowest trading volume was observed on November 13 with 373,161 shares traded. Grindrod's full-year results for the period ended 30 September 2023, released in November 2023, indicated a positive trend. The company reported a 14.3% increase in revenue to R45 billion, driven by strong performance in its equipment businesses in southern Africa and Mongolia. Operating profit from core trading activities rose 19% to R4.3 billion. Overall, Grindrod's performance over the past three months has been relatively stable, with the share price holding steady and trading volume remaining moderate. The company's full-year results for the period ended 30 September 2023 suggest a positive underlying financial performance, which could support further growth in the coming months.

Additional information:

- According to *Global News Wire*, Grindrod has sold four of its ships for approximately \$60 million and will use the proceeds from the sale to repay debt and fund future growth: <https://www.globenewswire.com/news-release/2023/10/24/2765995/0/en/Grindrod-Shipping-Holdings-Ltd-Announces-Ship-Sales.html>
- *News24* reports that Remgro is an investment company that owns a significant stake in Grindrod Shipping. When Remgro increases its payout, it means that Grindrod Shipping will also receive a larger dividend payment: <https://www.news24.com/fin24/companies/johann-ruperts-remgro-increases-payout-by-60-20230323>

Company Profile:

Industry: Shipping and Logistics

Grindrod Limited is a diversified shipping and logistics company with operations in Africa, Asia, and the Americas. The company's core businesses include shipping, freight logistics, and port and terminal operations. Grindrod has a long history of successful operations and is a well-respected company.

www.grindrod.com

