

120 YEARS

Interim results

for the six months ended 31 March 2022

SALIENT FEATURES

↑ **Normalised group headline earnings per share* (HEPS) up by 382 cents to 784 cents** (1H21 (restated): 401 cents)

↻ **Group HEPS up by 394 cents to 756 cents** (1H21 (restated): 362 cents)

↑ **Normalised HEPS* from continuing operations up by 178 cents to 465 cents**
(1H21 (restated): 288 cents)

🏠 **HEPS from continuing operations up by 197 cents to 447 cents** (1H21 (restated): 250 cents)

↓ **Basic earnings per share of (31.6) cents**
(1H21 (restated): 366.2 cents)

🏠 **Group revenue down 19% to R23.2 billion**
(1H21 (restated): R28.6 billion)

↑ **Revenue from continuing operations up 13.6% to R18.4 billion** (1H21 (restated): R16.2 billion)

↻ **Operating profit up 35% to R2.8 billion**
(1H21 (restated): R2.1 billion)

↑ **Operating margin from continuing operations up 1% to 10.5%** (1H21 (restated): 9.5%)

🏠 **Enhanced group ROIC of 14.1%** (1H21: 3.8%)

↻ **Ordinary dividend 165 cents per share** (1H21: 137 cents)
The six monthly portion of the 6% cumulative non-redeemable preference shares will be paid.

* Normalised HEPS is adjusted due to (i) the Car Rental and Leasing business being classified as held for sale and (ii) to exclude the impact of IFRS 16 and B-BBEE charges.

Barloworld Limited (Incorporated in the Republic of South Africa)
(Registration number 1918/000095/06)
(Income Tax Registration number 9000/051/71/5) (Share code: BAW)
(JSE ISIN: ZAE000026639) (Share code: BAWP) (JSE ISIN: ZAE000026647)
(Bond issuer code: BIBAW)
(Barloworld or the company or the group)

Dividend declaration

Notice is hereby given that interim dividend number 185 has been declared in respect of the six months ended 31 March 2022 subject to the applicable dividends tax levied in terms of the Income Tax Act, 58 of 1962 (as amended) (the Income Tax Act) as follows:

Dividend	Gross amount	Withholding tax	Net amount
Ordinary	165 cents per share	20%	132 cents per share

In accordance with paragraphs 11.17(a)(i) to (ix) and 11.17(c) of the JSE Listings Requirements the following additional information is disclosed:

- The dividend has been declared out of income reserves
- The company's income tax number is IT 9000051715
- Local dividends tax rate is 20% (twenty per cent)
- Barloworld has 200 214 227 ordinary shares in issue.

In compliance with the requirements of Strate and the JSE Limited, the following dates are applicable to the dividends:

DIVIDEND DECLARED	Monday, 23 May 2022
LAST DAY TO TRADE CUM DIVIDEND	Tuesday, 21 June 2022
ORDINARY SHARES TRADE EX-DIVIDEND	Wednesday, 22 June 2022
RECORD DATE	Friday, 24 June 2022
PAYMENT DATE	Monday, 27 June 2022

Share certificates may not be dematerialised or rematerialised between Wednesday, 22 June 2022 and Friday, 24 June 2022, both days inclusive.

Short form announcement

This short form announcement is the responsibility of the board of directors of Barloworld and is a summarised version of the full announcement in respect of the six months ended 31 March 2022 of Barloworld and its subsidiaries (collectively the group) and as such it does not contain full or complete details pertaining to the group's interim results. Any investment decisions should be made based on the full announcement, which has been reviewed by Barloworld's auditors, who expressed an unmodified review conclusion.

The full announcement can be found on the group's website:
<https://www.barloworld.com/investors/interim-results-presentations/>

and on the JSE's website at:
<https://senspdf.jse.co.za/documents/2022/jse/isse/BAWE/ie2022.pdf>

The full announcement is available for inspection, at no charge, at the registered office of Barloworld (61 Katherine Street, Sandton, Johannesburg, 2146) from 09:00 to 16:00 on business days. Copies of the full announcement can be requested from the registered office by contacting the Group Company Secretary on +27 11 445 1000.

Certain information presented in this announcement is regarded as pro forma financial information. This information has been prepared for illustrative purposes only, is the responsibility of the board of directors of Barloworld and has not been reviewed or reported on by the company's auditors.

Directors

Independent non-executives
NN Gwagwa (Chairman), N Chiaranda[^],
FNO Edozien*, HH Hickey, MD Lynch-Bell**,
NP Mnxasana, NV Mokhesi, H Molotsi,
P Schmid

Executive directors
DM Sewela (Group Chief Executive),
N Lila (Group Finance Director)
^{*}Nigeria, ^{**}UK, [^]Italy

Group Company Secretary
Vasta Mhlongo

Sandton
23 May 2022

Enquiries

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Sponsor

Nedbank Corporate and
Investment Banking, a division
of Nedbank Limited

About Barloworld

Barloworld is positioned as an industrial processing, distribution and services company with two primary areas of focus: Industrial Equipment and Services and Consumer Industries (food and ingredient solutions). Our provision of industrial equipment and related services includes earthmoving equipment, industrial services and power systems, which enable the operation and maintenance of a large array of mining, construction and power solutions for our customers, with whom we have built enduring relationships based on mutual trust. Through our Consumer Industries business, Ingrain, we provide large enterprises with the ingredients essential to the manufacturing of a range of products including food and beverages, paper, pharmaceuticals, building materials and adhesives, among others.