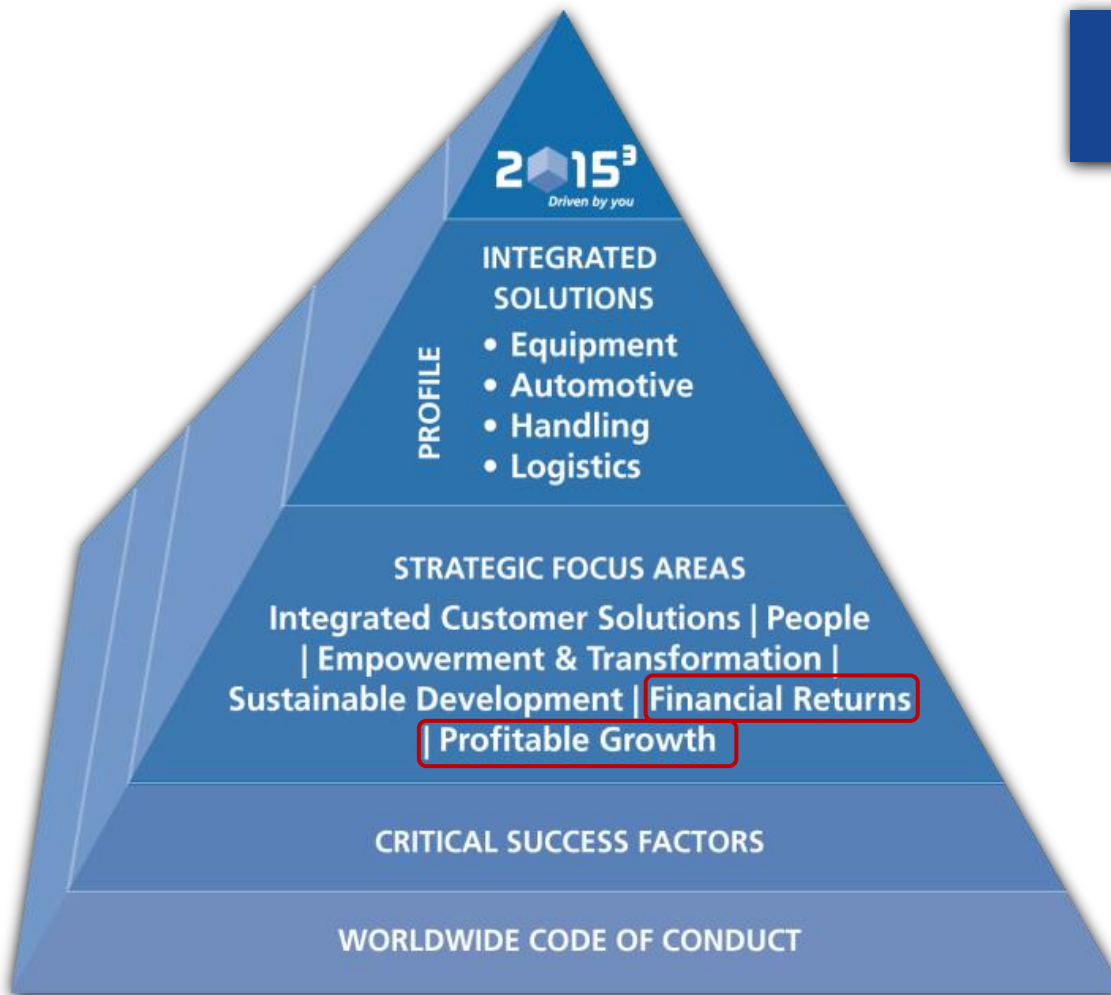


Strategic Framework



Strategic focus on leveraging *financial returns* and driving *profitable growth*

Recent developments

Date	Division	Change
2009/10	Equipment Iberia	<ul style="list-style-type: none"> Restructured operations to align with economic conditions A 35% reduction of permanent employees implemented
July 2010	Automotive	<ul style="list-style-type: none"> Disposal of car rental Scandinavia concluded for R1bn enterprise value
Aug 2010	Automotive	<ul style="list-style-type: none"> Sale of remaining 50% stake in Subaru Southern Africa to Toyota Tsusho Corporation
2010	Handling	<ul style="list-style-type: none"> Agreed roadmap with AGCO for expansion of Agriculture into Siberia, Mozambique and Angola
Oct 2010	Equipment	<ul style="list-style-type: none"> Established Barloworld Global Power Systems and restructured global responsibilities to capture energy opportunities
Nov 2010	Equipment	<ul style="list-style-type: none"> Acquired remaining 50% of Caterpillar dealership in Russia for R363m
Nov 2010	Equipment	<ul style="list-style-type: none"> Caterpillar announces Bucyrus International acquisition - potentially increases Equipment's participation in mining equipment solutions from 25% to 75%
Mar 2011	Logistics	<ul style="list-style-type: none"> Sale of MEA non-corporate trader business
2009/10	Group	<ul style="list-style-type: none"> Expense base reduced by R500m R5bn cash generation in 18 months Net debt at lowest levels since September 2006 Strong financial position A+ credit rating maintained – outlook stabilised Well positioned for future growth

Strategic Framework: Profitable Growth

Mining



Chinese demand and global economic recovery to drive commodity prices and increased levels of mining investment

Geography
*Southern Africa
Russia*

Infrastructure



Infrastructure backlogs and rapid urbanisation in emerging markets to drive infrastructure investment

Geography
*Southern Africa
Iberia, Russia*

Power



Capacity constraints and increasing electrification requirements provide opportunities in electric power. Marine and petroleum segments also have significant potential

Geography
*Southern Africa
Iberia, Russia*

Strategic Framework: Profitable Growth

Automotive



Tourism potential, growing corporate demand for outsourced vehicle fleets, and other solutions platforms related to vehicle usage

Geography

*Southern Africa
Australia*

Handling

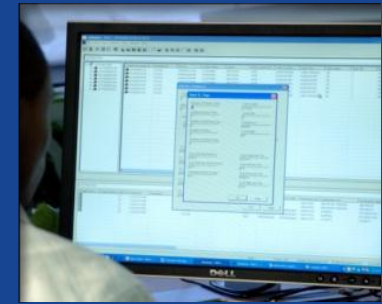


Growth opportunity in providing integrated fleet solutions. Demand for food and bio-fuels likely to significantly increase agricultural equipment opportunity in emerging markets

Geography

*US, UK, Europe, Siberia
Southern Africa*

Logistics



On-going trend to outsource supply chain management activities and recovery in world trade

Geography

*Southern Africa
Middle East, Europe, China*



Barloworld
Leading brands





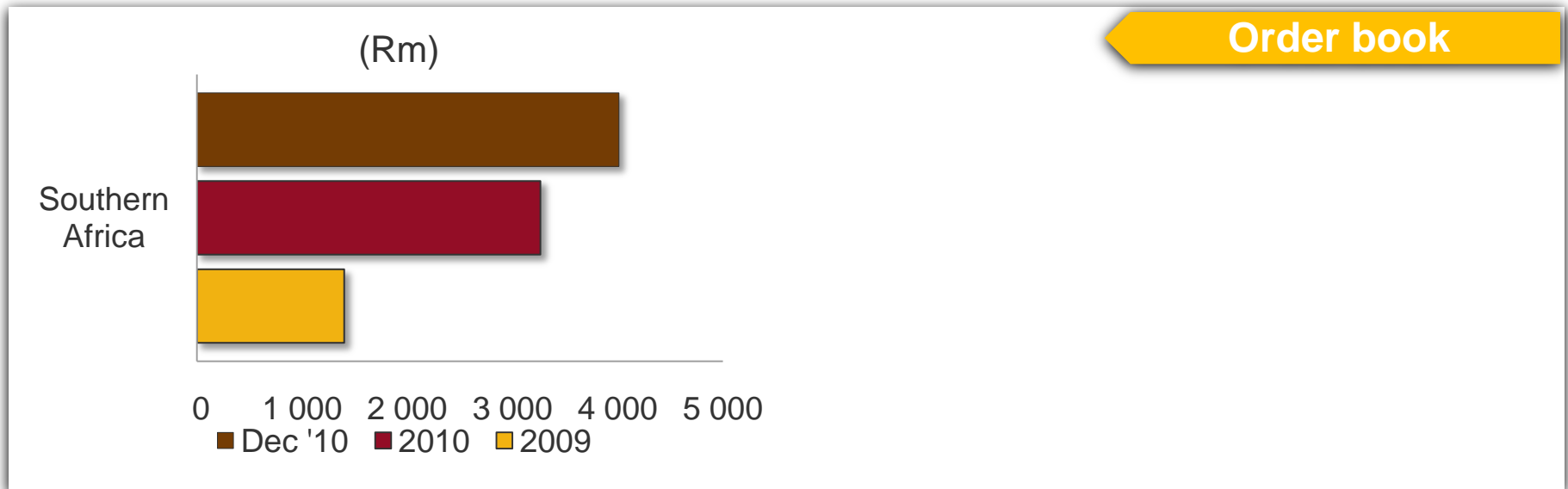
**Equipment
southern Africa**



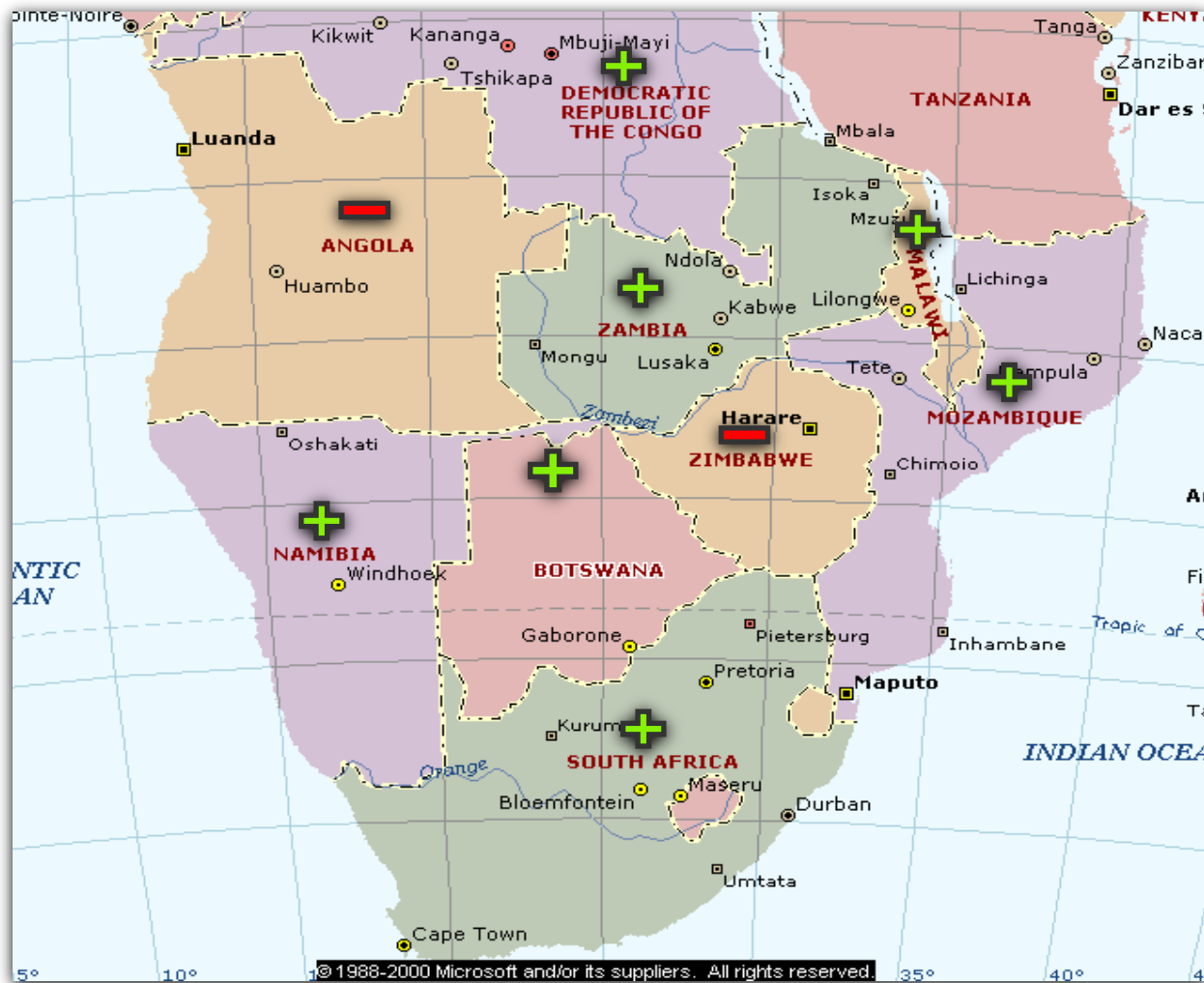
Equipment: Southern Africa

Update

- Strong recovery in mining and contract mining
- Firm Back Orders improved from R1.5bn (FY2009) to R3.4bn (FY2010) to R4.0bn (Dec 2010)
- 470m in cash utilisation for Q1 on back of higher demand and re-stocking
- Achieved 12% (US\$) growth in parts revenues in 2010
- Mozambique to deliver significant profitability on Moatize contracts
- Angola recovery expected to commence in late 2011
- Investment in CRC expansion targeted at increasing capacity and profitability
- 250 learners trained at Technical Academy



Our southern African footprint and country diversity

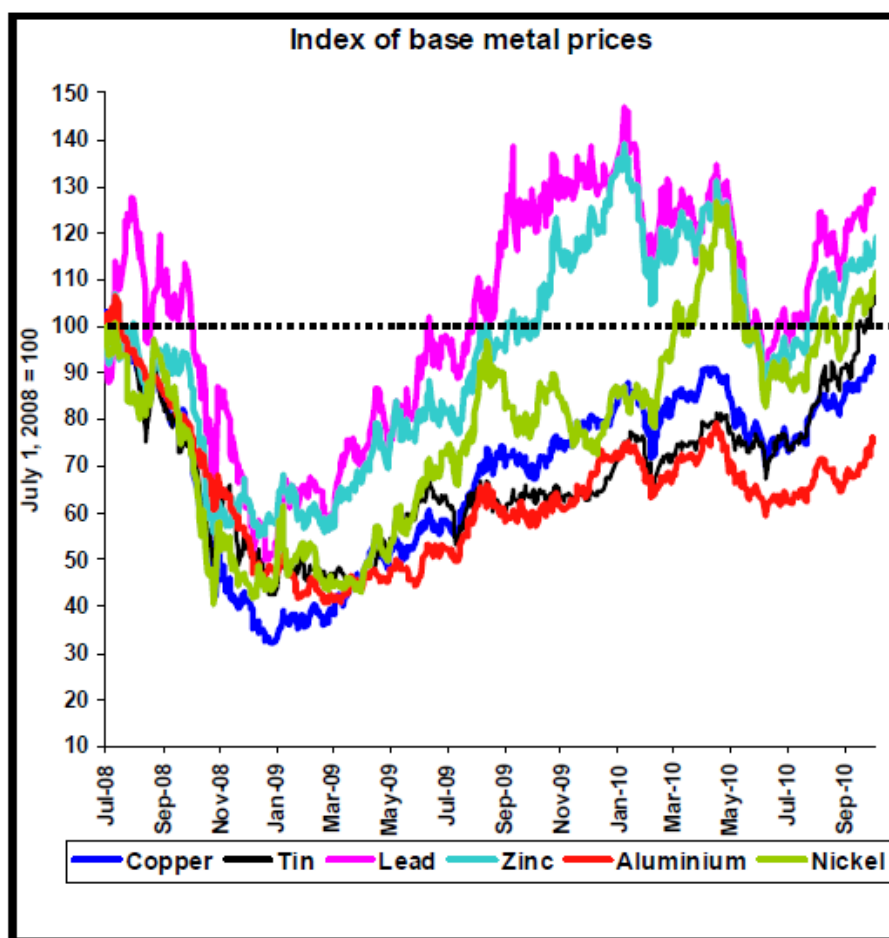
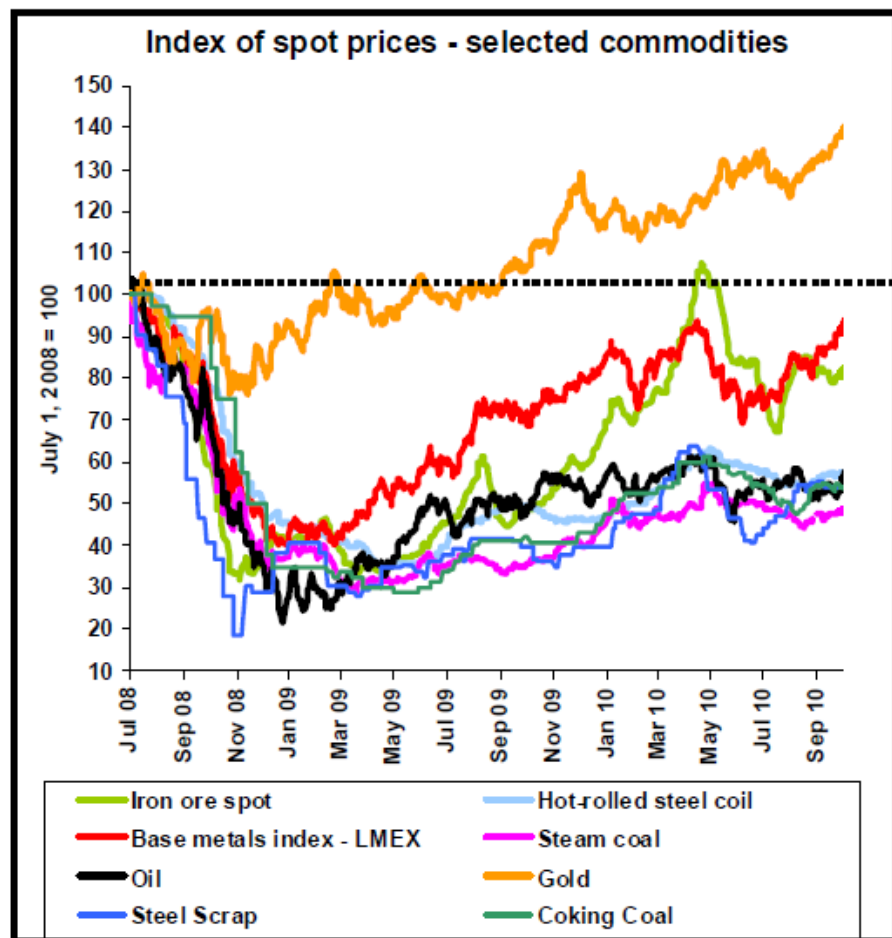


Mining growth strategy



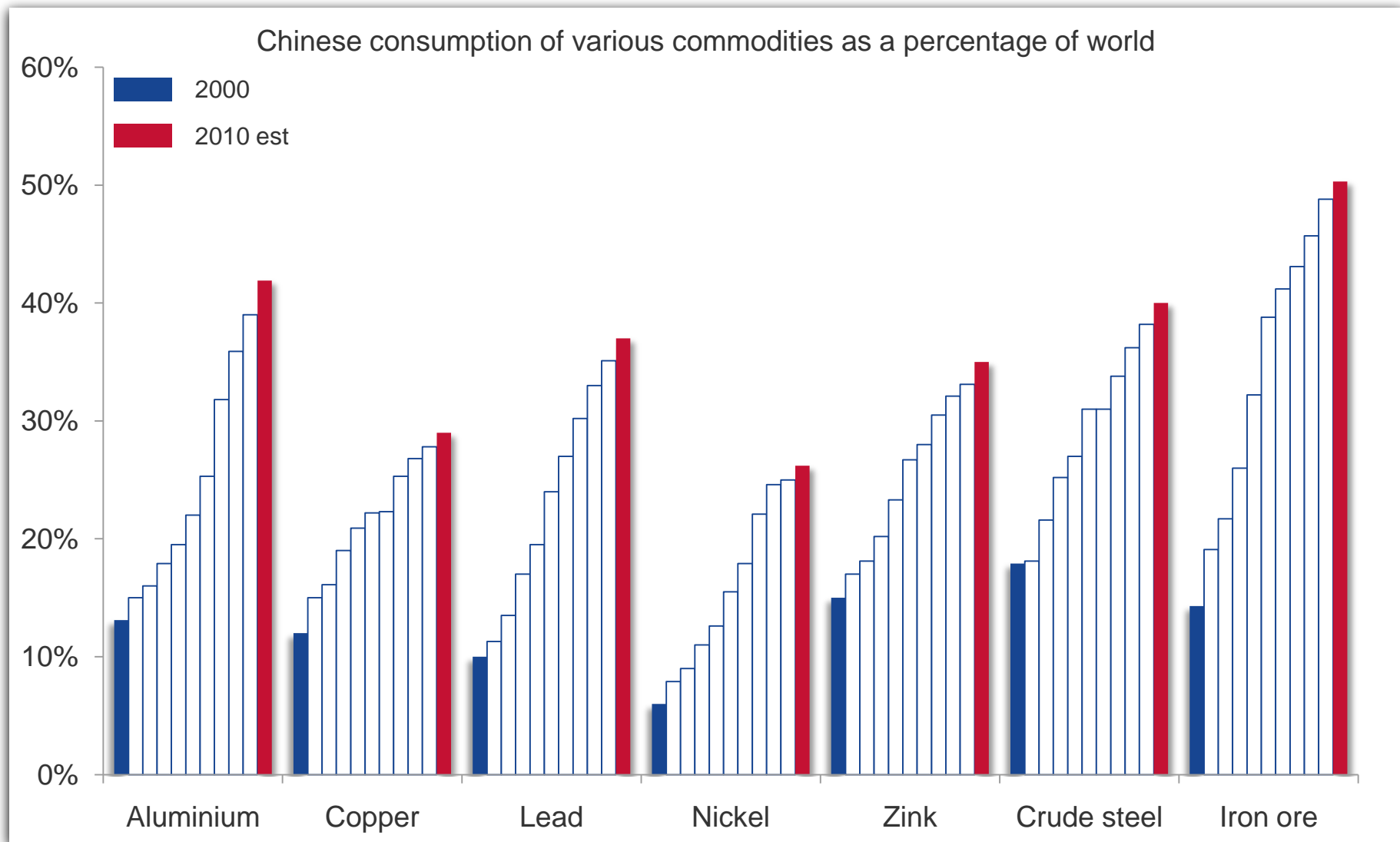
Equipment
southern Africa

Commodity prices have now exceeded historical highs

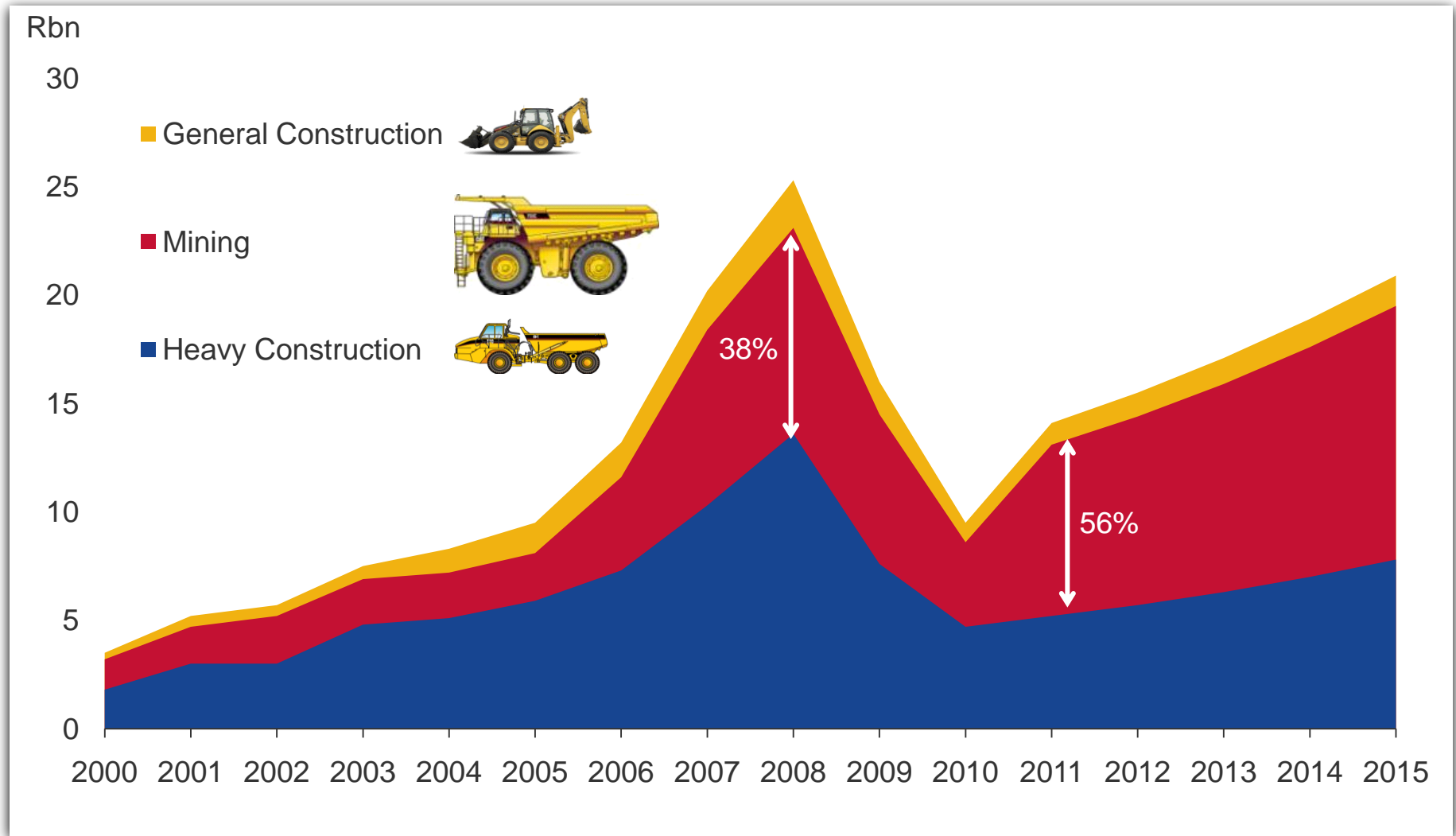


Source: LME, Platts, GlobalCoal, Nymex, Macquarie Research, January 2011

China continues to increase its percentage of global demand



Market trend and outlook for southern Africa (constant value)



Major mining projects

Diamonds

- Signs of improvement with increased production
- Price has improved
- Activity increasing on all diamond mines

Uranium

- Global demand increasing
- Bannerman Etango (2012)
- Swakop Uranium (Rossing South 2012)
- Langerheinrich (2012)
- Trekkopje - 2012

Gold

- Will be done by a SA contract miner

Iron ore

- Long term contracts
- Sishen expansion
- Khumani phase 3

Copper

- Activity high on copper mines
- Copper prices increasing
- Increased global demand
- Large stockpiles eroded
- CNMC Luanshya Copper
- Mopani expansion

Coal

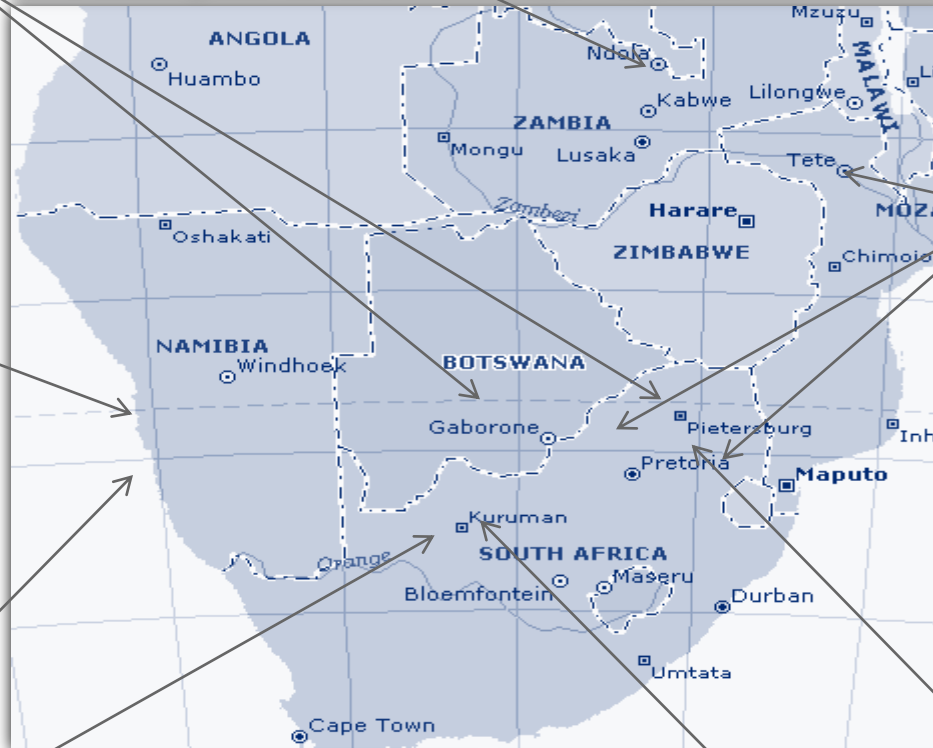
- Expansion ongoing
- Coal price increasing =/-\$100 per ton
- **Moatize development on track**
- **Riversdale deliveries in 2011**
- Tweefontein optimisation (Xstrata Coal) – R1bn
- Waterberg opportunities
- Biokarabelo, Sekoko, Chapudi, Makado, Capricorn
- Medupi and Mafutha CTL plant
- **Grootegeluk Expansion**
- Keaton Energy award - Megacube

Platinum

- Shelved projects re opened
- Anglo Platinum to increase output
- Lonmin re-opening underground mines

Manganese

- Kalagadi
- United Manganese
- KMU



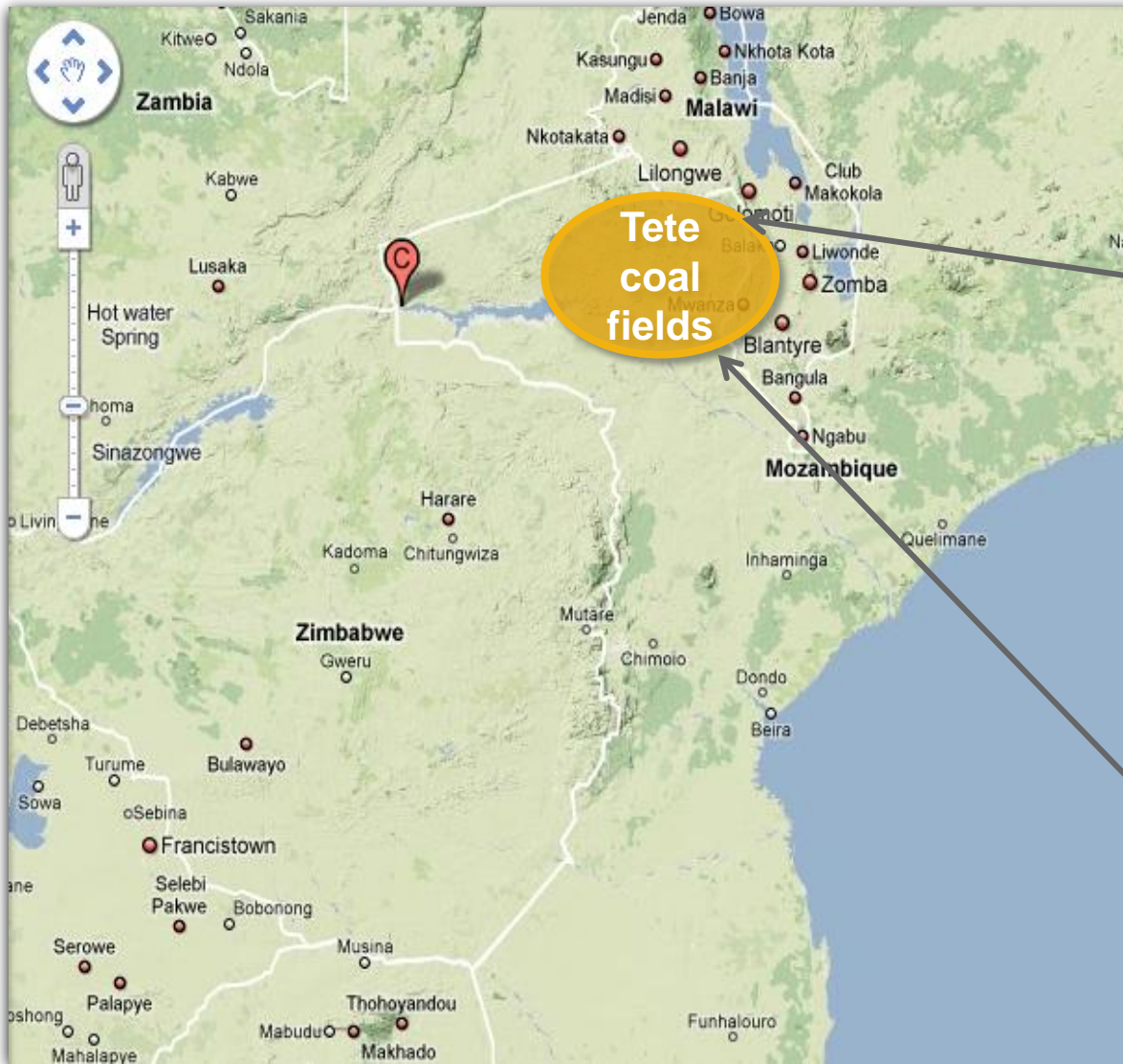
Jwaneng Mine: Cut 8

Won bid to supply & support Atlas Copco drills

Contractor B bid has been submitted, with support equipment options



Progress on projects in Mozambique



VALE started in 2010

- \$116m new units
- \$72m MARC over 5 year period
- First units delivered and operating
- Site infrastructure establishment proceeding well
- Phase II start-up in 2012 current fleet to double
- Nacala port coal terminal and rail line starts Feb 2011 (\$1.4bn)
- Beira Port coal terminal starts Jan 2011

Riversdale BENGAL Start in 2011

- Potential 20m tons/year for 25 years (\$1bn project)
- Minesite establishment started and machines delivery in late 2010
- Benga is only 8% of Riversdale total concessions in Tete
- Zambezi phase is 4x size of Benga

After sales solution

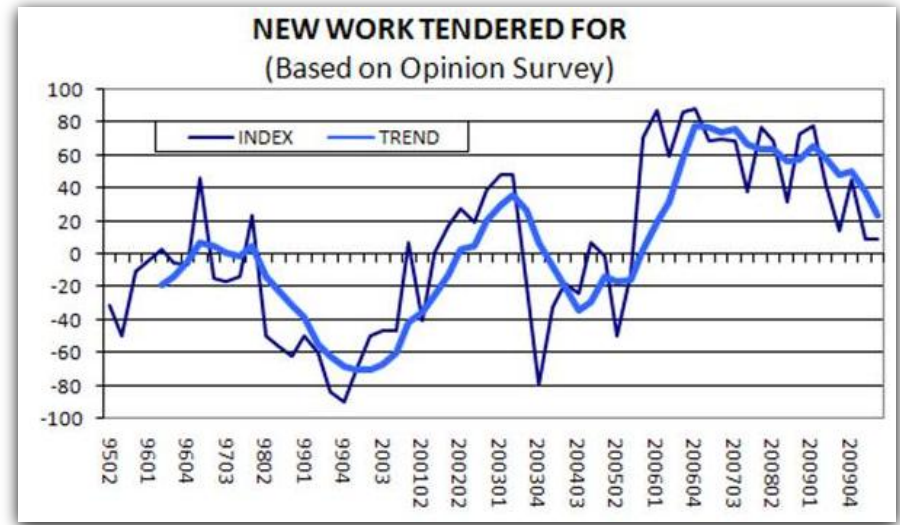
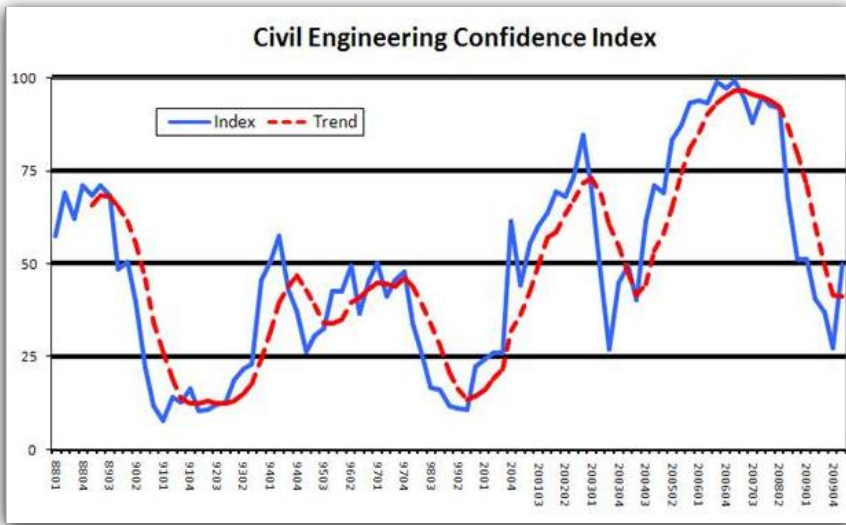


Infrastructure growth strategy



Equipment
southern Africa

SAFCEC leading indicators



Angola: Major construction projects and value

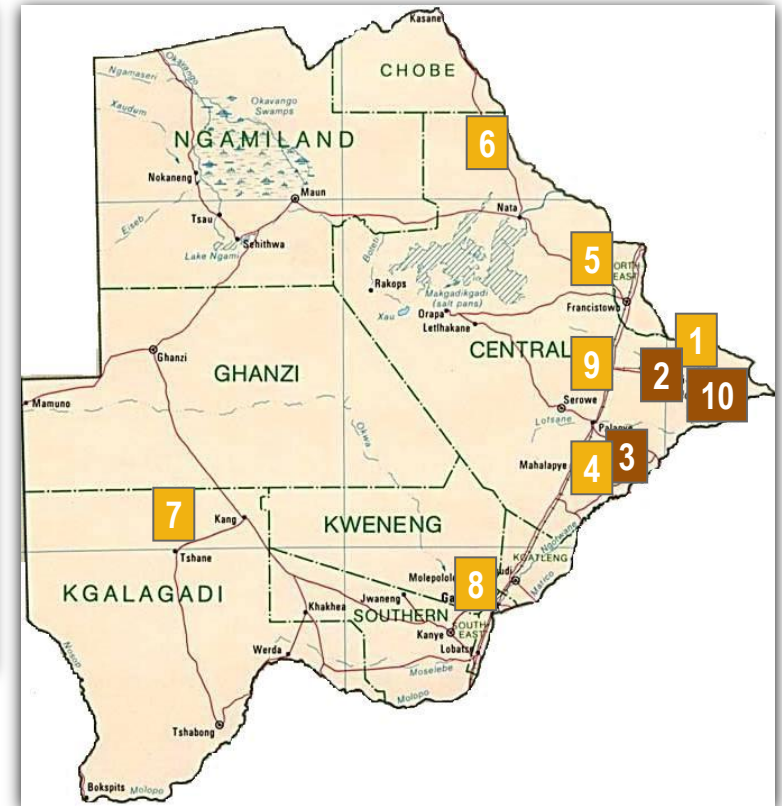
Project	Place	Value	Start/End	
Angola LNG	Soyo	\$10b	2009-13	✓
Sonaref Refinery	Lobito	\$8b	2010-15	✓
Luanda Bay Dev	Luanda	\$2b	2009-13	✓
Palanca Cement	Lobito	\$130m	2010-13	✓
Intl Airport	Luanda	\$690m	2009-14	✓
Dande Port	Bengo	\$480m	2010-14	✓
Cambambe dam	Kwanza	\$800m	2009-11	✓
Secil Cement	Lobito	\$140m	2010-12	✓
Biofuels	Malange	\$272m	2010-15	✓
Lauca dam	Kwanza	\$3b	2011-15	✓
Baynes	Cunene	\$1.5b	2010-14	✓
LAD to Soyo road		\$220m	2009-12	✓

Major construction projects to continue
but pace will be slower

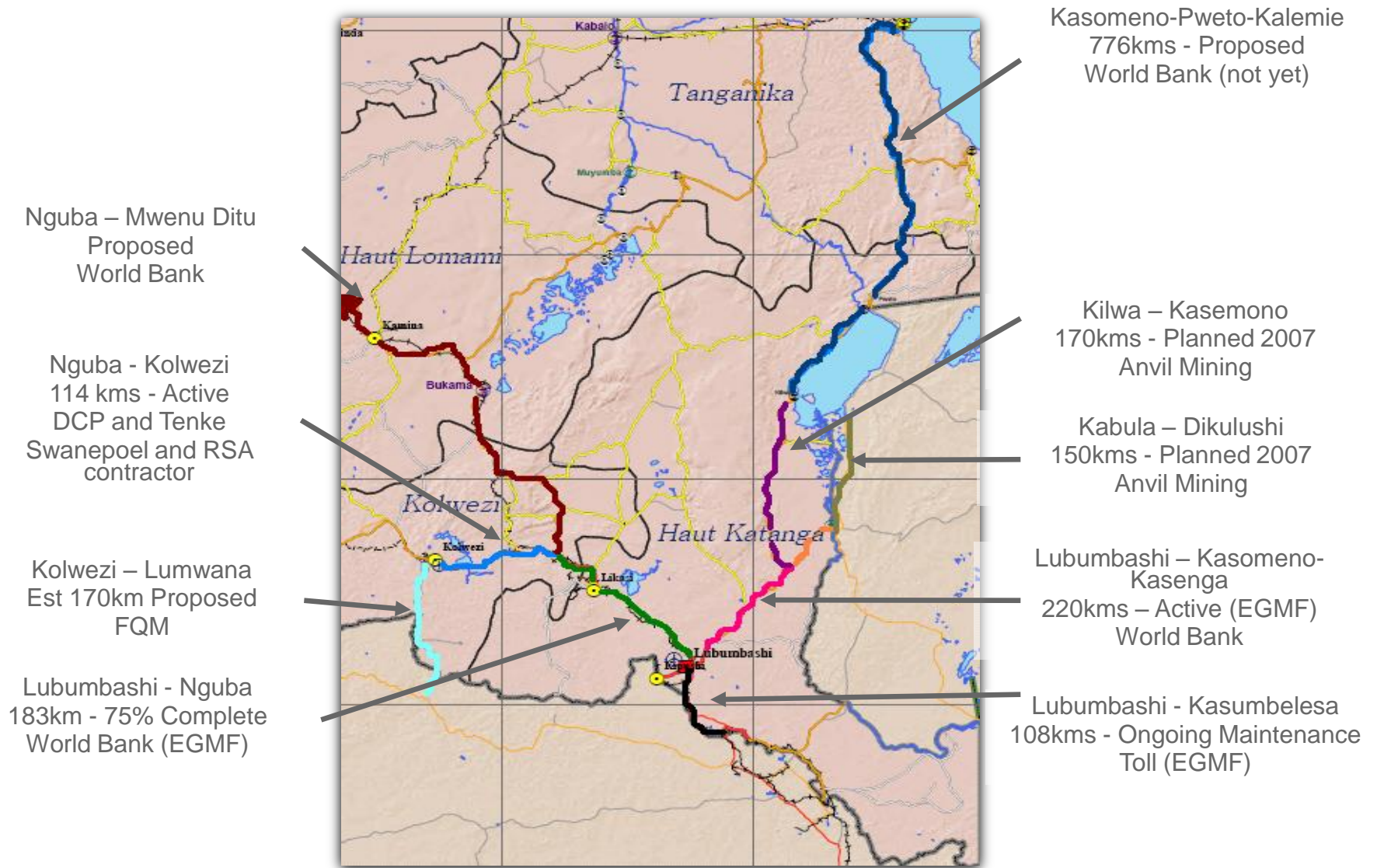


Botswana: Major construction projects and value

Project	Value	Start/End	
Lower Shashe Dam	P1.2bn	2014	1
NSCP II	P500m est	2014	2
Lotsane Dam	P742m	2012	3
BIUST Phase I	P429m	2012	4
Francistown-Ramokgwebana	P545m	2010	5
Nata- Kazungula Rd	P521m	2011	6
Kang-Hukuntsi Rd	P536m	2010	7
Gaborone-Metsimotlhaba	P400m	2010	8
Morupule B Power Station	US\$970m	2012	9
Thune Dam	Not avail	2012 Start	10

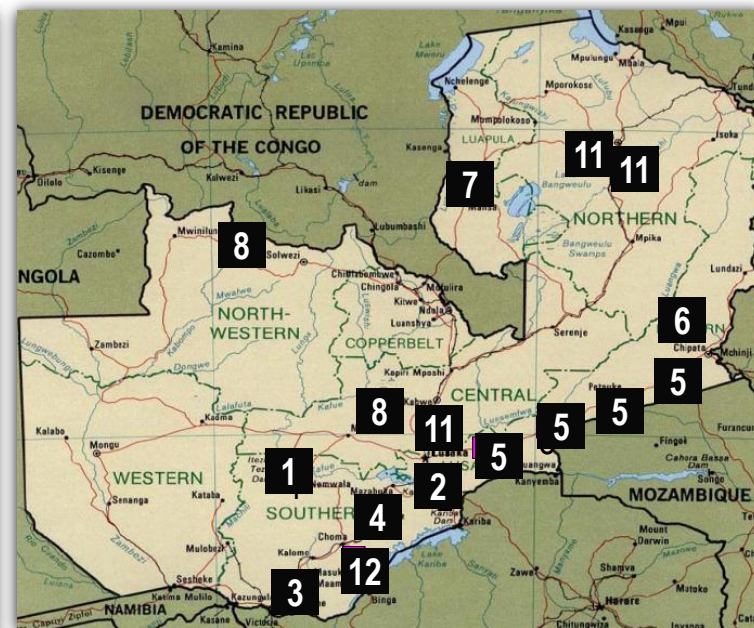


Congo DRC construction: Main roads with funding (public highways)



Zambia: Major construction projects and value

Project	\$m	
Power		
Itezhi Tezhi (120MW)	350	1
Lower Kafue	1 000	2
	1 350	
Roads		
Zimba to Livingstone (securing finance from EDF) 70km	140	3
Kafue to Mazabuka 100km	100	4
Lusaka to Chipata 600m	500	5
Hook Bridge – Lufapa Road and Chunga Airstrip 60km	80	6
Construction of Mbesama Bridge and ancillary works	65	7
Road maintenance Mpongwe to Machiya 60km	40	8
Rehabilitation of road from Mukabi to Kawambwa 68km	54	9
Lusaka International turnoff	16	10
Reconstruction Kasamatu Luwqu	38	11
Upgrading of Choma Chilongo 82km	32	12
	1 065	



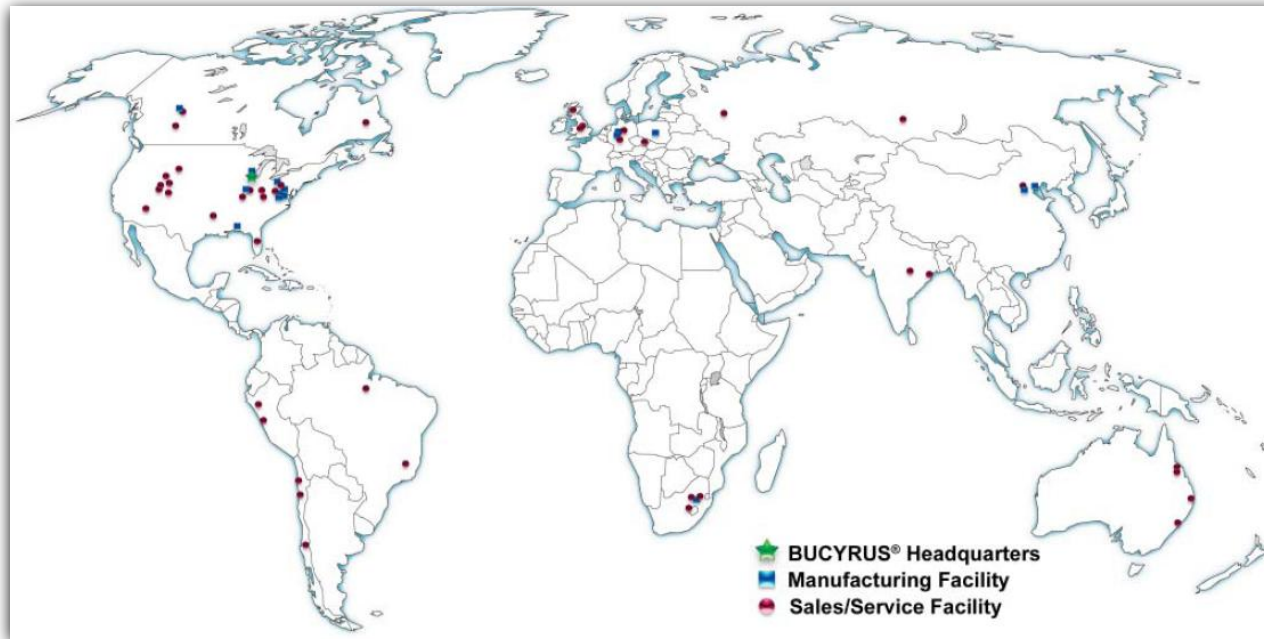
Bucyrus opportunity

- \$8.6 billion acquisition
- Strong strategic fit
- Highly complementary product line
- Significant growth opportunity for Caterpillar dealers



**Caterpillar to acquire
100% of Bucyrus**

Bucyrus global footprint

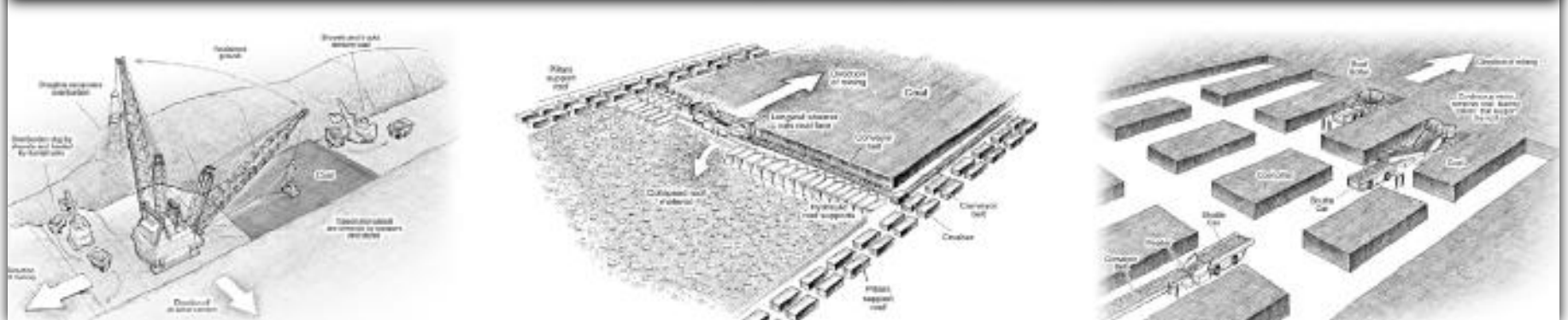


Americas	Europe	Africa	Asia Pacific/ Middle East
Canada Edmonton Ft. McMurray Labrador City Chile Antofagasta Iquique Santiago Brazil Carajas Vespasiano	Czech Republic Ostrava Germany Hamm Lintfort Lunen Saarbruecken Wuppertal Poland Myslowice	South Africa Benoni Germiston Middelburg Vereeniging	Australia Beresfield Mackay (2) Toowong China Beijing Langfang Tangshan India Kolkata Singrauli

Product portfolio



Installed machine base (active population) ~ \$40bn

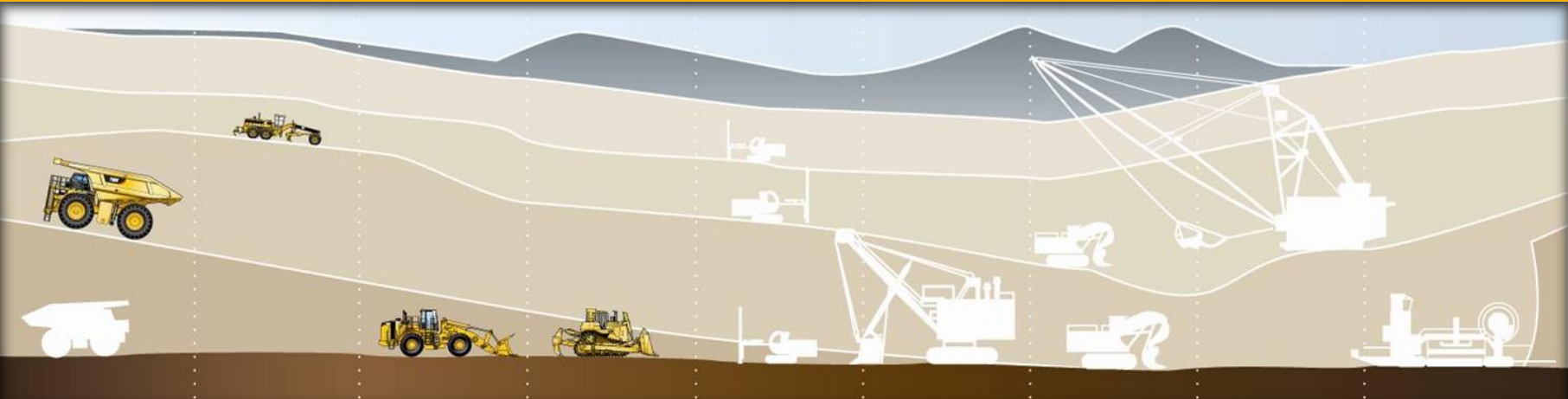


Relative scale of products



Caterpillar's limited product range

Caterpillar only participates in 23% of surface and underground mobile equipment



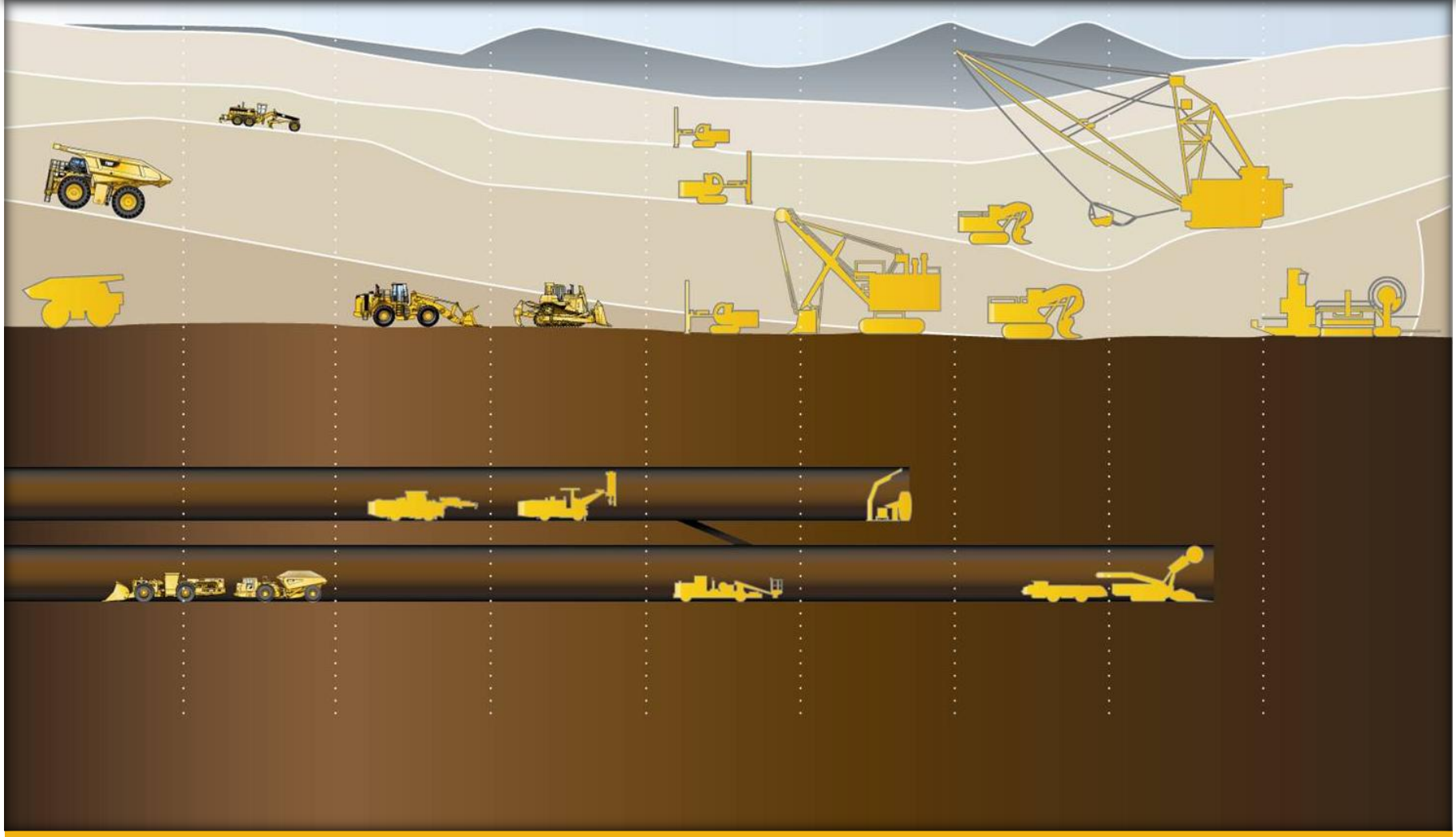
Expanding PRODUCT lines will advance growth



Current products	Growth markets	Value chain opportunities
<ul style="list-style-type: none"> • Electric drive <ul style="list-style-type: none"> - 795F AC (320t) - 793F AC (228t) • Underground investment 	<ul style="list-style-type: none"> • Lesser regulated countries – emission products • 777D 	<ul style="list-style-type: none"> • Shovels • Underground • New technologies

The future Caterpillar product line – Project Bucyrus

Caterpillar meeting the challenge of providing expanded value chain solutions



Caterpillar mining product range today

Company	Surface Mining Equipment									Underground Mining Equipment							
	Dozers and Graders	Wheel loaders	Mining trucks	Hydraulic shovels	Highwall miners	Surface drills	Rope shovels	Draglines	Surface belt systems	Belt systems	Roof supports	Armoured face conveyors	Shearers	Drills	Trucks and Loaders	Continuous miners	Diesel transport
Caterpillar	■	■	■	■											■		
Bucyrus			■	■	■	■	■	■	■	■	■	■	■	■		■	■
Joy Global						■	■	■	■	■	■	■	■			■	■
Komatsu	■	■	■	■													
Hitachi			■	■													
Liebherr			■	■													

Caterpillar important in mining but narrow product line



Caterpillar & Bucyrus combined

Company	Surface Mining Equipment									Underground Mining Equipment							
	Dozers and Graders	Wheel loaders	Mining trucks	Hydraulic shovels	Highwall miners	Surface drills	Rope shovels	Draglines	Surface belt systems	Belt systems	Roof supports	Armoured face conveyors	Shearers	Drills	Trucks and Loaders	Continuous miners	Diesel transport
Caterpillar	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Joy Global	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Komatsu	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Hitachi	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Liebherr	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present

Combined business will have broadest product line in the industry



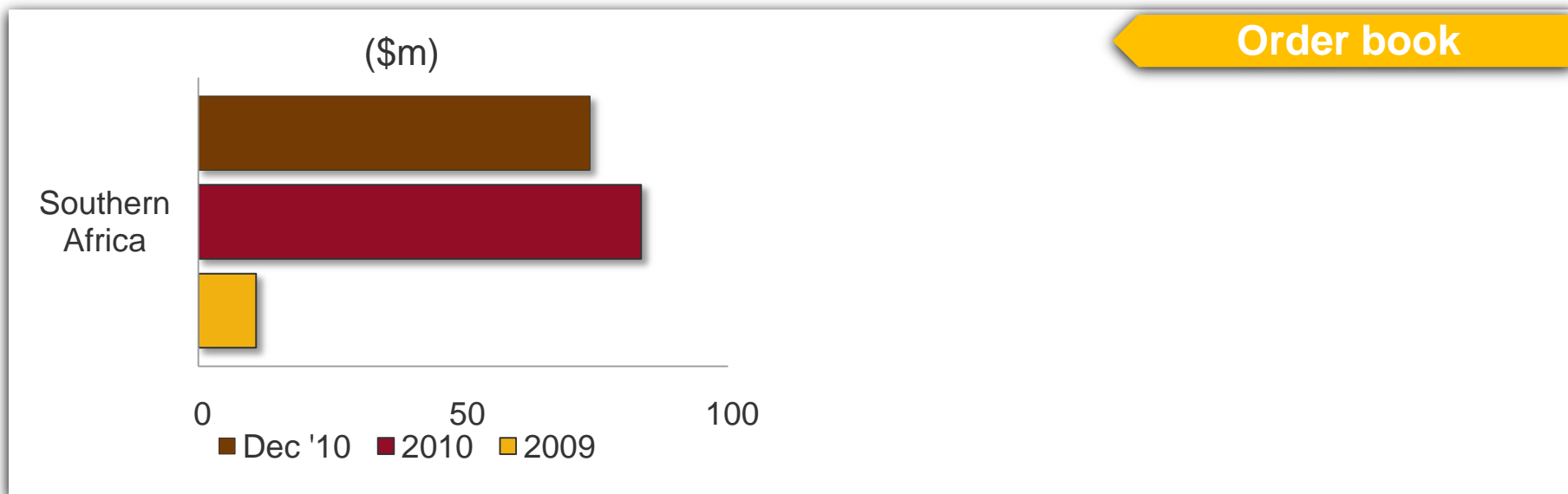


Equipment Russia

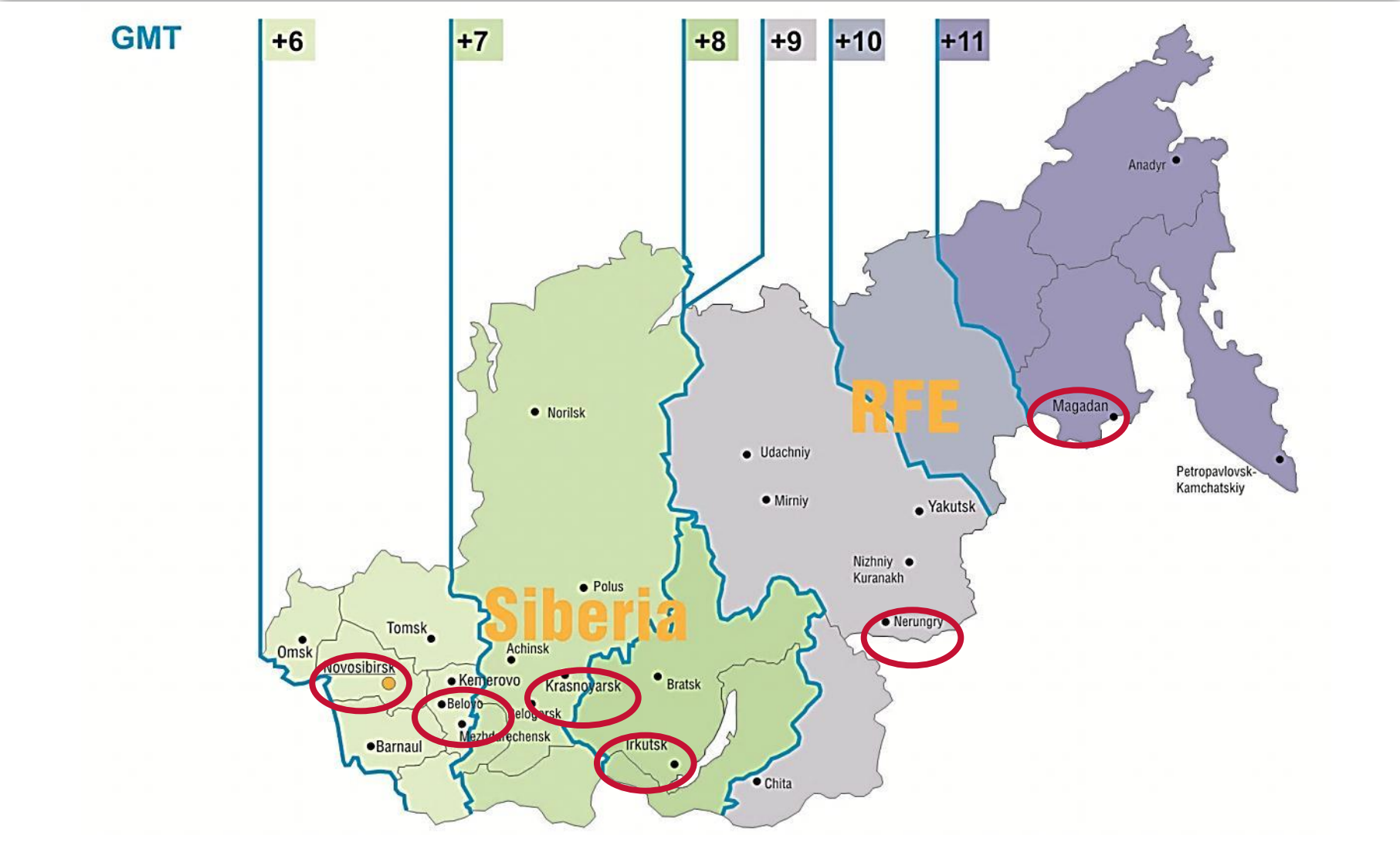
Equipment: Russia

Update

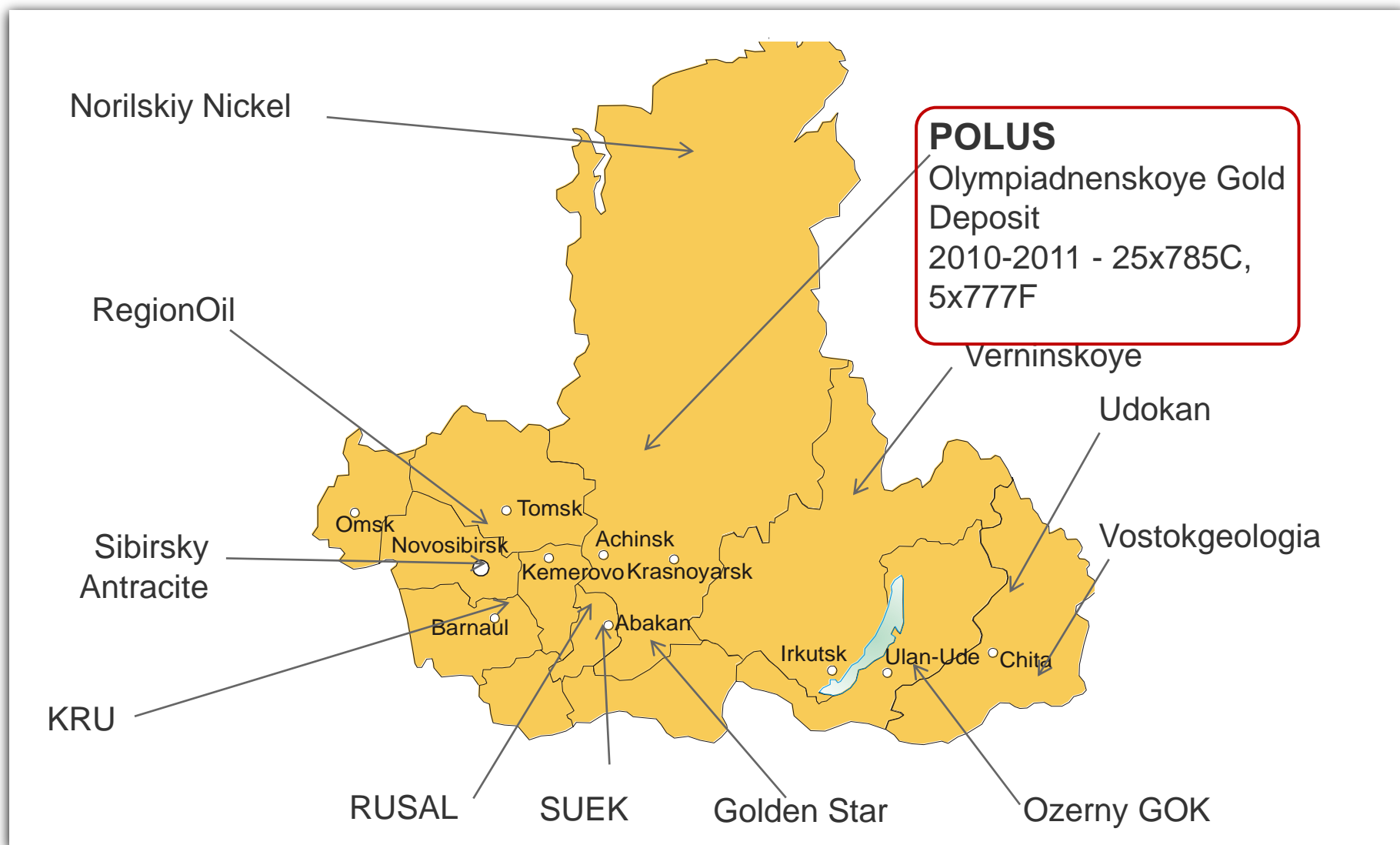
- Positive expectations for FY11, driven by the strong order book of \$81m (*FY2010*) (*FY2009: \$10m*), excl Power
- Mining order book stands at \$69m for Q1 (*end Dec 2010*)
- Commodity prices remain strong as large mining investment programme restarts
- Full year revenue and operating profit expected to exceed 2008 peak
- Facility expansion plans to enhance distribution footprint and sales coverage



Russian territory geographical spread



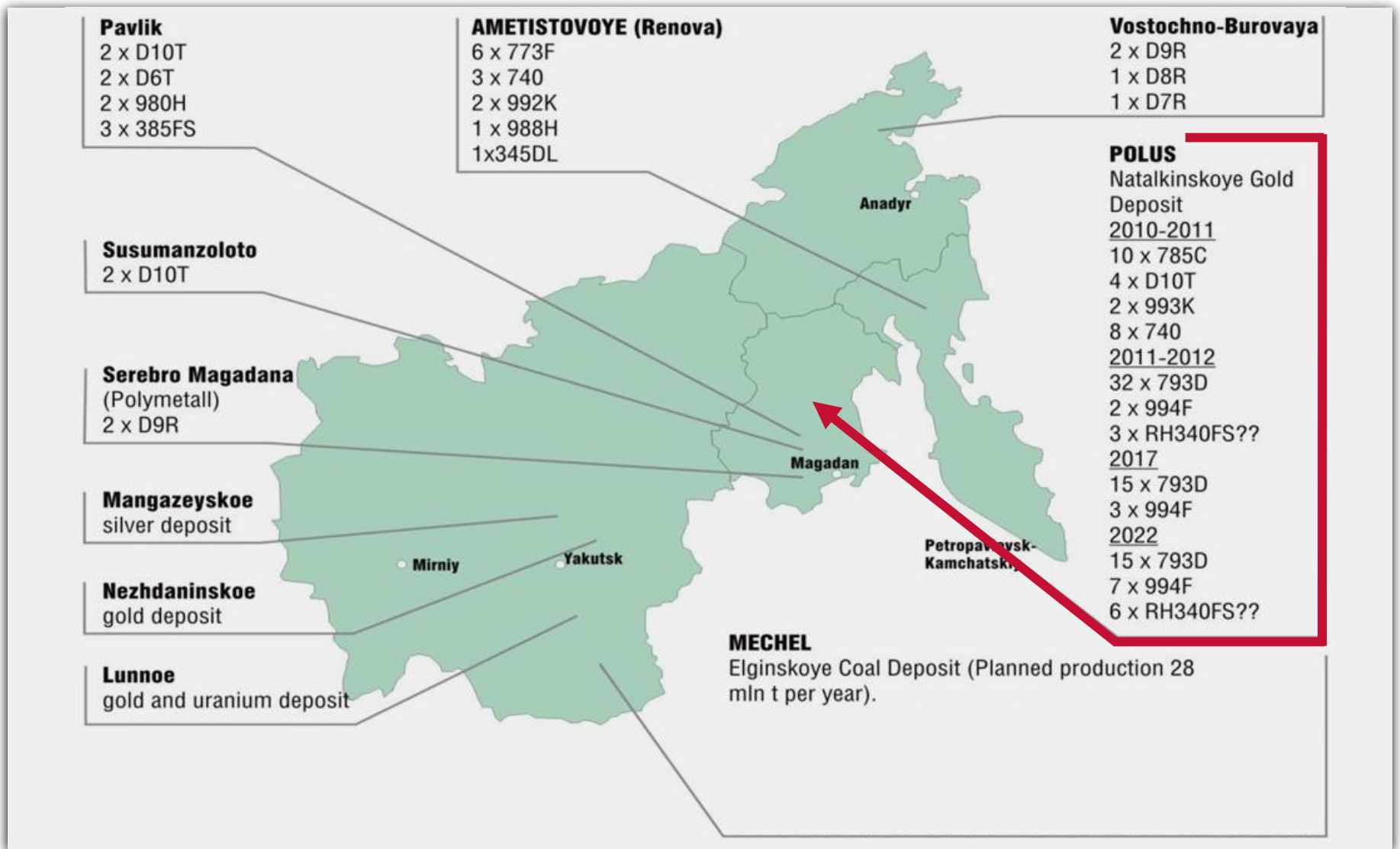
Siberia mining opportunities 2011 - 2015



Polus Mine



Russia Far East mining opportunities (2011 – 2015)



New service and CRC facility, Novosibirsk



Total investment \$8m – opening July 2011



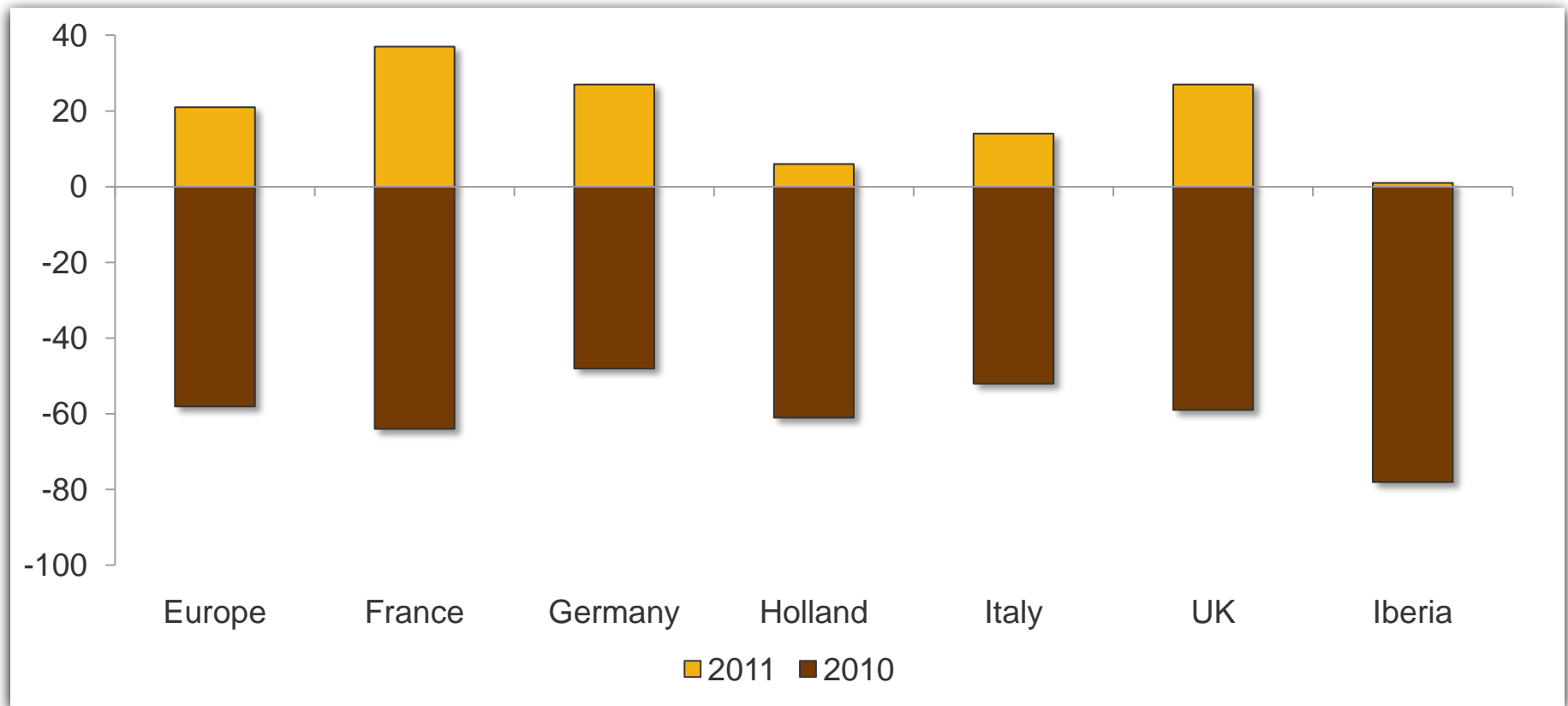
Equipment Iberia



Barloworld
Leading brands

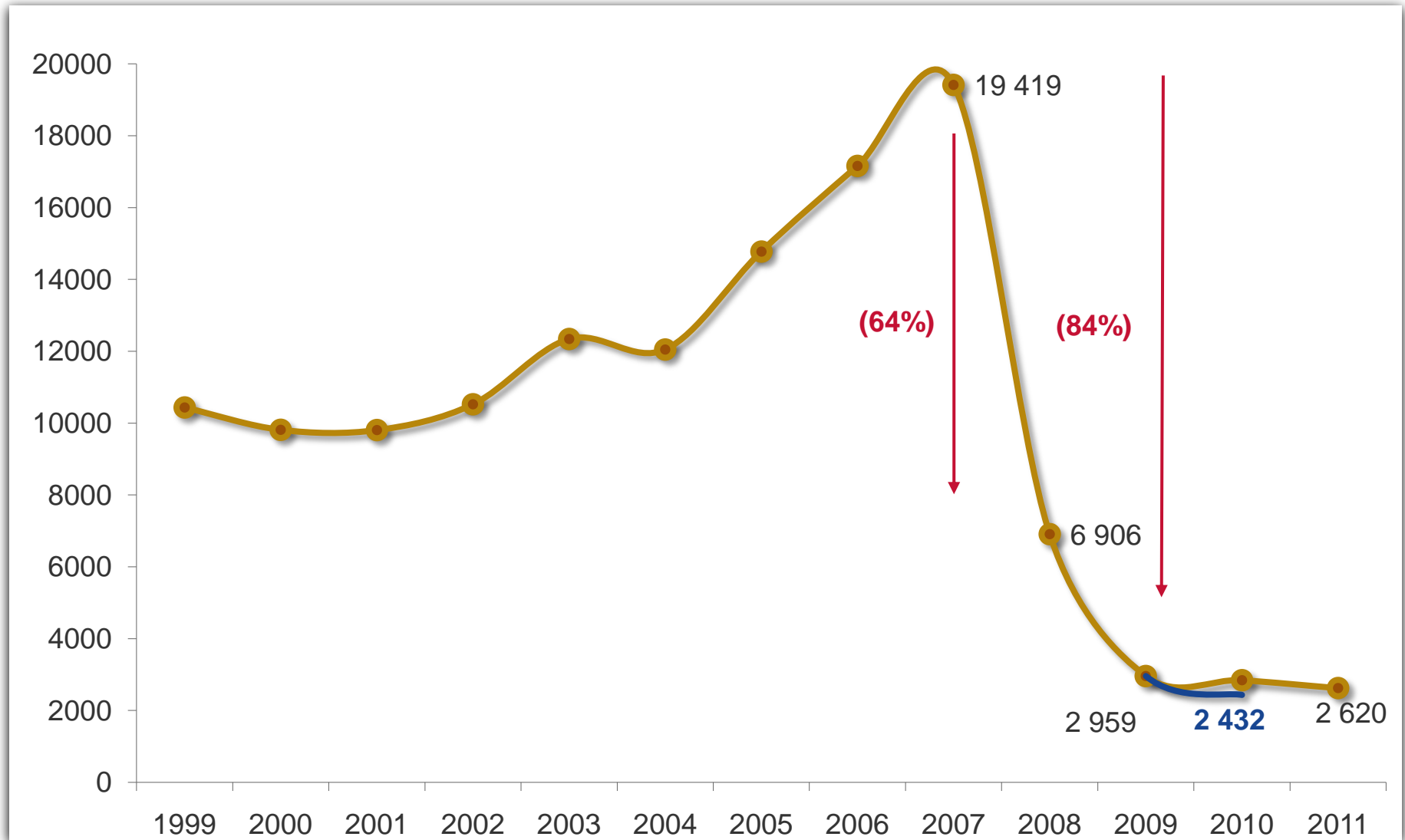


New equipment market conditions in Europe: Industry growth

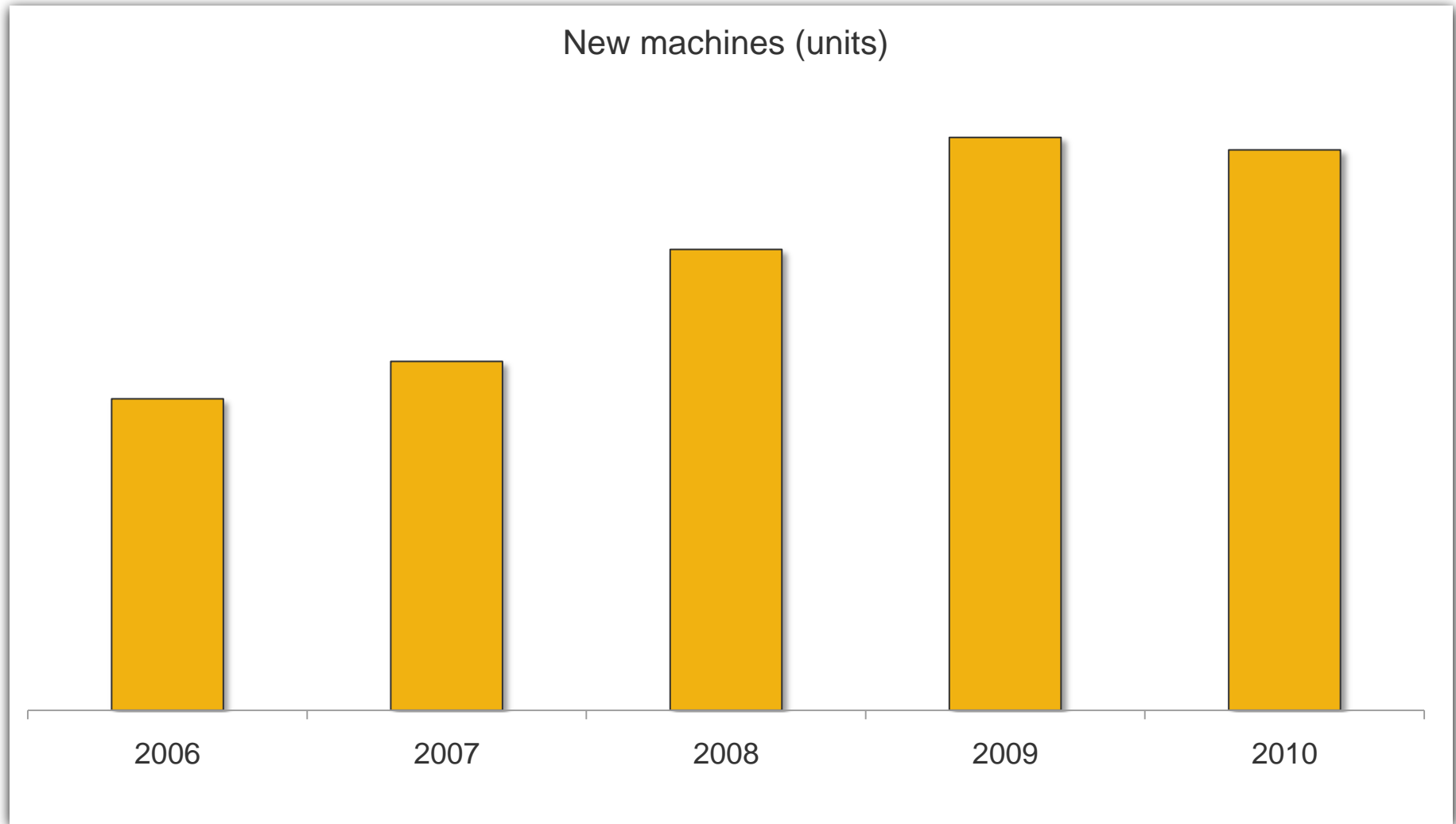


- Iberian industry remains depressed with no rebound, in contrast to the rest of the European industry
- Second half of the 2010 year was profitable
- Continued to generate cash as balance sheet was further rationalised
- Maintained market share
- Successfully negotiated on-going workforce stability
- Training investment maintained

Spanish machine market in units



Iberia market share



Finding efficient channels to market

mytractor

Search

*Examples: CAT, Tractor , 337D, 2006, España, ...

Home Catalog Latest Offers On Sale Auctions How to buy Appraisal Contact

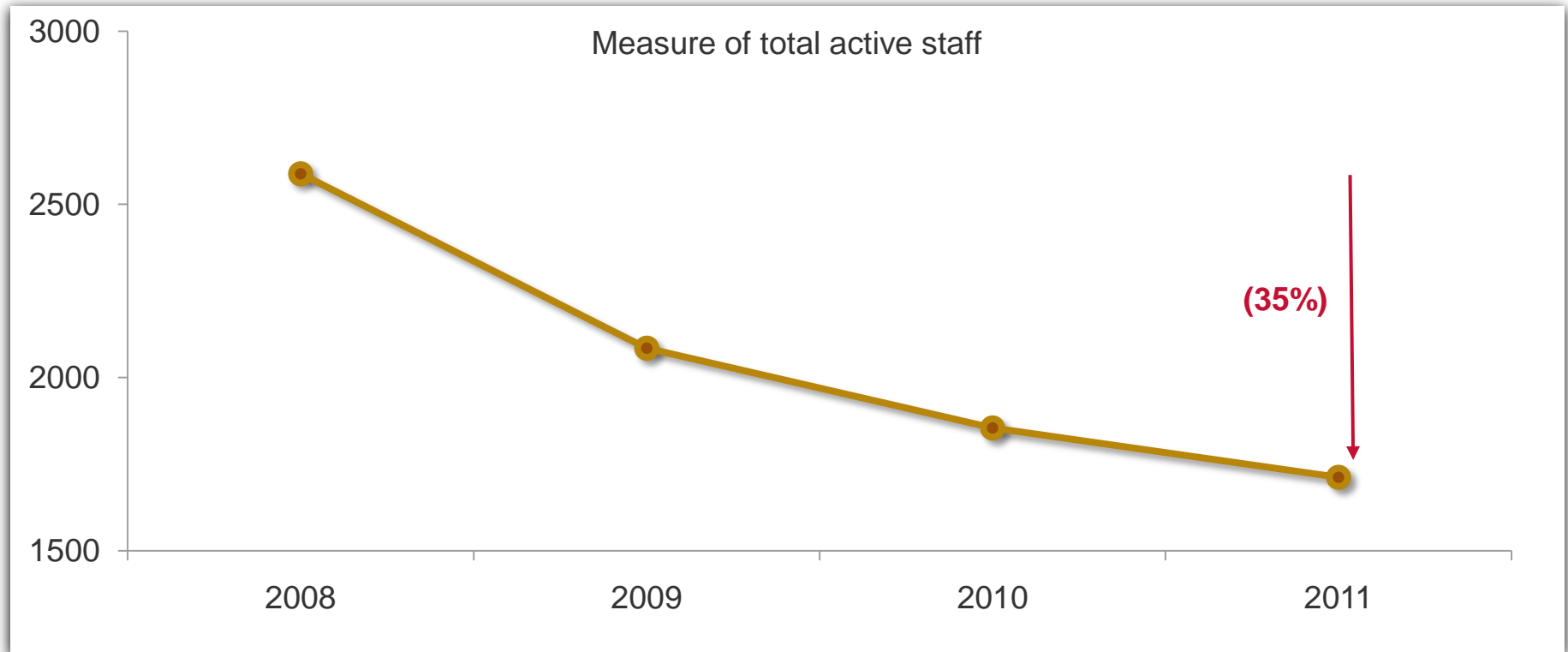
- Wheel Loaders / Integrated Toolcarriers
- Work Tools
- Wheel Excavator
- Pipeplayer
- Material Handlers / Demolition
- Mini Excavators
- Engines & Marine Engines
- Forklifts

<input type="checkbox"/>		785B CATERPILLAR 1994 Off-highway Trucks NO CE PLATE, NO WARRANTY APPLIED	South Africa	72221	On Sale! 473.202 EUR	09/18/2010 >Latest Offers!	Buy Now!
<input type="checkbox"/>		769D CATERPILLAR 2003 Off-highway Trucks CE PLATE	Spain	10700	On Sale! 198.000 EUR	09/28/2010 >Latest Offers!	Buy Now!
<input type="checkbox"/>		773D CATERPILLAR 2001 Off-highway Trucks AIR CONDITIONER, RETARDER, EXHAUST HEAT, CE PLATE	Spain	19006	On Sale! 165.000 EUR	10/04/2010 >Latest Offers!	Buy Now!
<input type="checkbox"/>		773E CATERPILLAR 2002 Off-highway Trucks AIR CONDITIONER, RETARDER, EXHAUST HEAT, TRACTION AID	Spain	12618	On Sale! 294.200 EUR	10/04/2010 >Latest Offers!	Buy Now!

* VAT and transport not included.

- An e-commerce platform which allows auction (with reserved pricing) and direct sales
- Matches the final customer to a supplier at a very low cost
- Increases the customer base and allows used equipment to become more global
- First 40 days has yielded 140 open opportunities and 112 customers registered on the site

People and realigning our business - Iberia



Iberia staff reduced to realign the business to the reduced business activity through:

- Early retirement programmes
- Substitution programmes
- Suspension programmes
- Outsourcing programmes
- Redundancies

Key strategic actions

- ☹️ • Development and roll out of major customer account plans
- 😊 • Continued realignment of coverage for our core business
- 😊 • Continued focus on niche markets less affected by the crisis
- 😊 • Maintain growth in the international used equipment market
- 😊 • Targeted marketing programmes to maintain growth in machine market share in cooperation with Caterpillar
- 😊 • On-going sales funnel management monitoring customer opportunities and maintaining high levels of participation
- ☹️ • Service our international MaK marine customers where they want to be serviced
- 😊 • Continued focus on Marc and maintenance contracts
- ☹️ • Rental store conversion to be a Caterpillar branded exclusive store



Power growth strategy



Barloworld
Leading brands



Caterpillar – a time of change

Expansion of the product portfolio through acquisition

- MWM - \$0.8 billion
- Electro Motive Diesel - \$0.8 billion

New structure is working

- Fast response time on commercial issues
- Improved technical support
- Work as one

Power Systems

- Caterpillar see power as one of their most important growth strategies

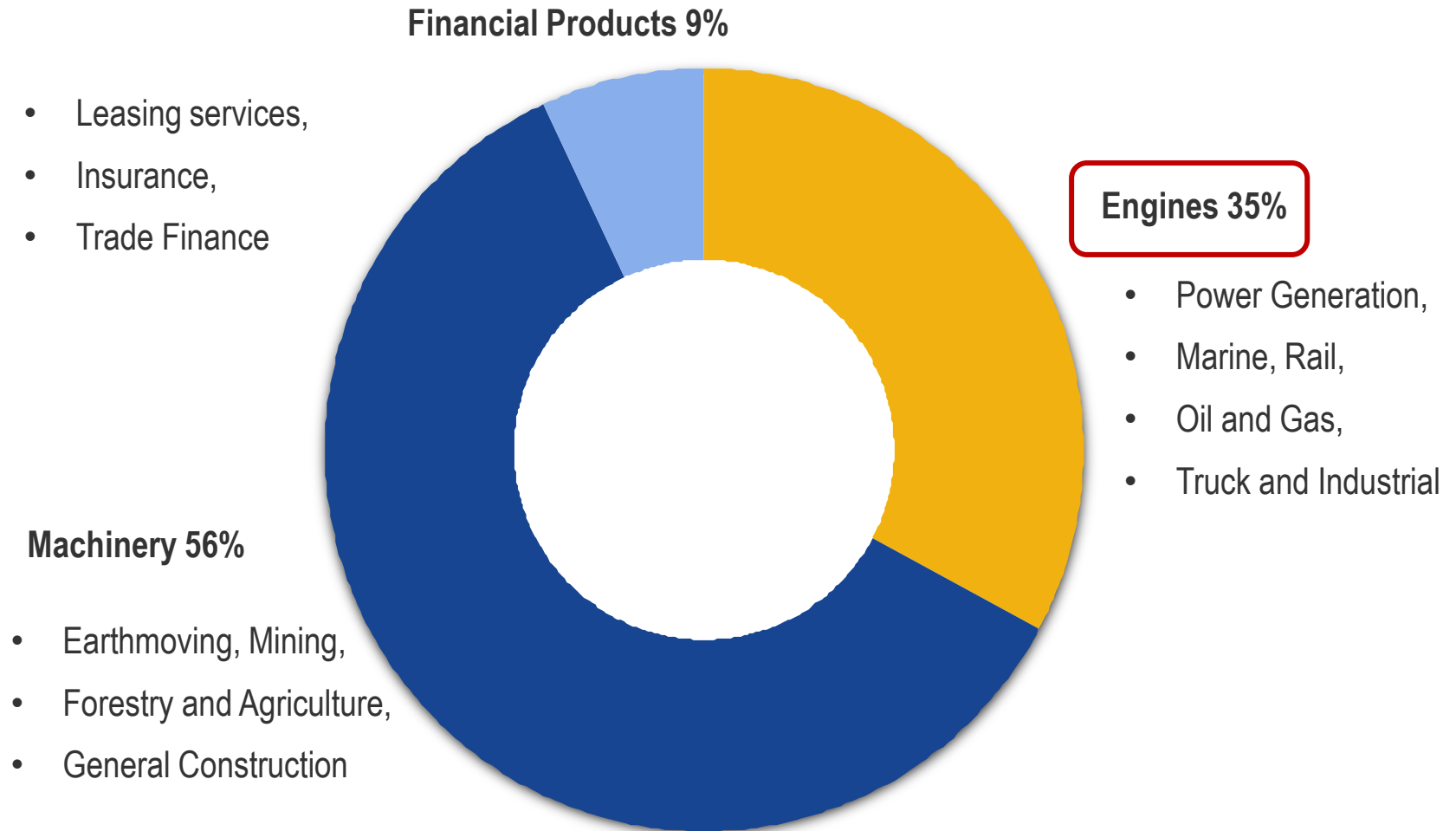


“We’ve got money. The balance sheet is strong. We’re going to have several more growth opportunities in the next few months that we’re going to keep right on going with this. We’re just getting warmed up.”

*(Doug Oberhelman, CEO Caterpillar Inc
DPX September 2010)*

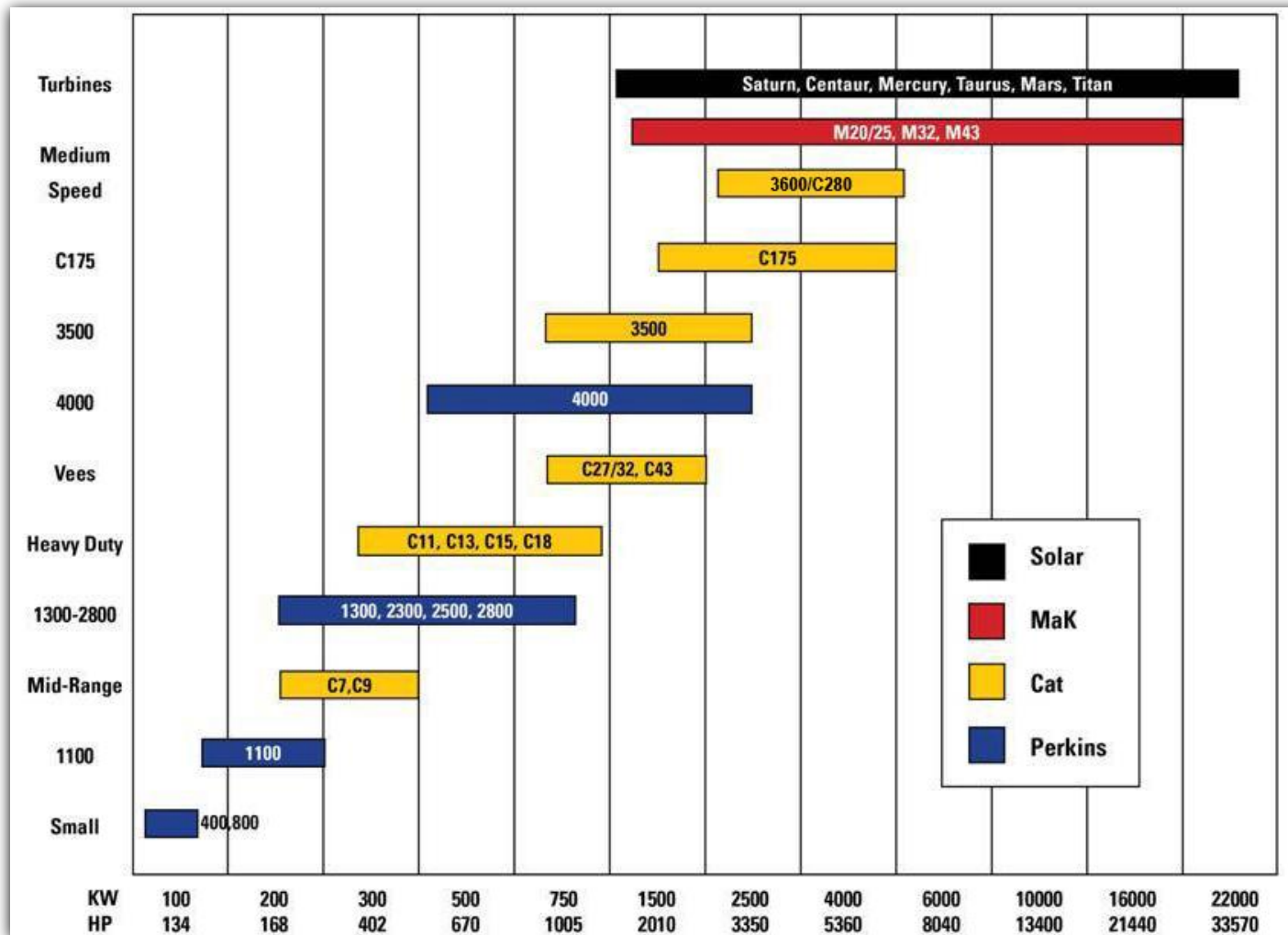
Caterpillar global revenue breakdown

...power our strategic growth (from New CAT CEO)



Source: Caterpillar Inc

CAT commitment to Power Systems



Source: Caterpillar Inc

Barloworld Power strategic triangle and vision

Revenue
2010
€180m

Revenue
potential
2015 - €450m



Vision: 2015³

- To be a CAT Power top 5 dealer by 2015
- Achieved by being a recognised global **market leader** in the provision of **integrated customer solutions** in oil and gas, EPG, marine and industrial

Power systems segments

Oil and Gas



Electric Power Generation



Marine

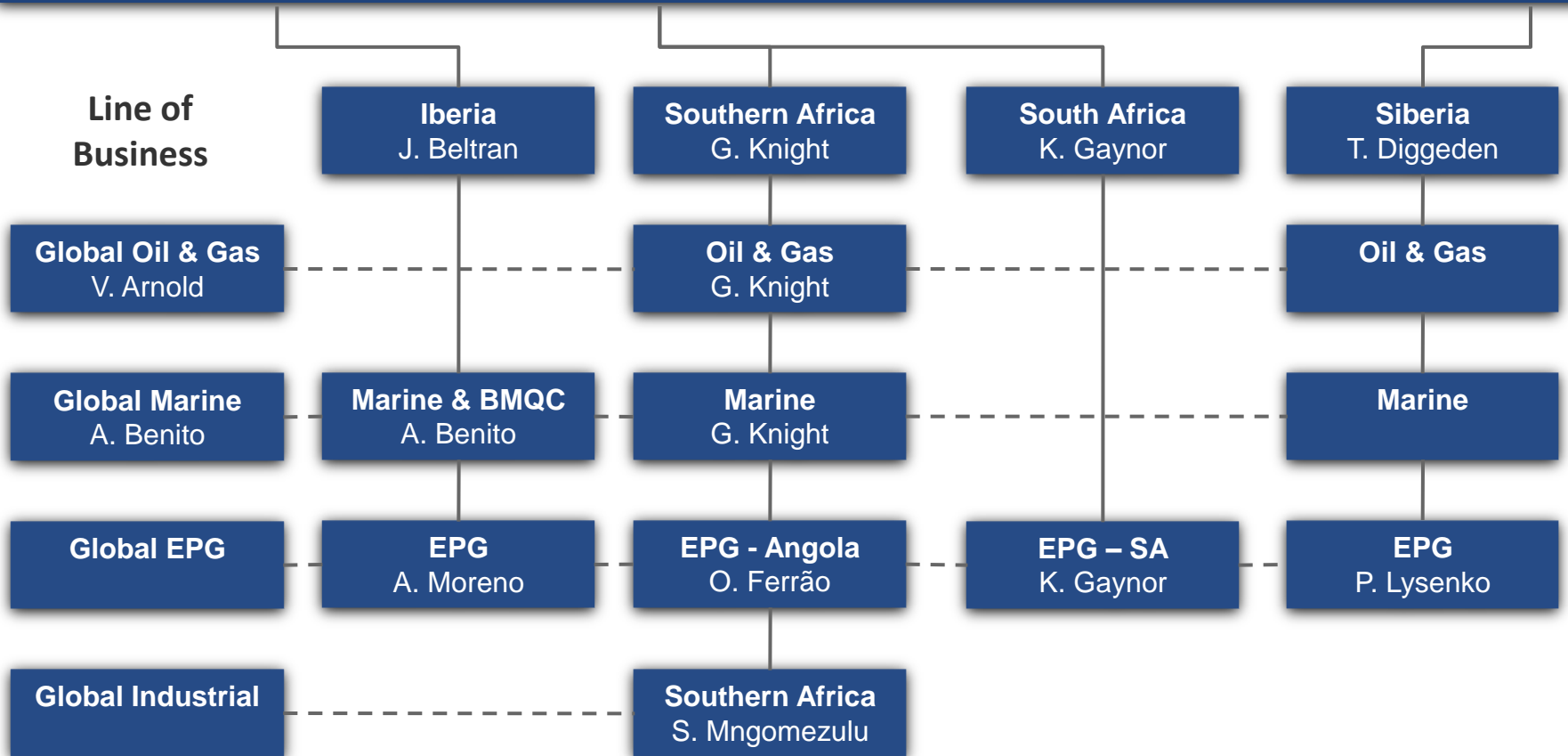


Industrial

Global Power structure

Global Power Systems Advisory Board

C. Thomson Chairman Non Exec	V. Salzmann Exec Global Power Systems Director/ Regional Iberia	J. Blackbeard Non Exec	D. Sewela Exec	D. Wilson Non Exec	V. Arnold Exec Strategy	G. Knight Exec Regional	S. Mngomezulu Exec Governance & Legal	P. Bulterman Exec – Regional Southern Africa & Siberia
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Some of the key steps going forward

Leverage marine experience in Iberia to drive marine growth on the west coast of Africa

Evolve EPG business model and resource capability from provider of engines to integrated power solutions (Nampower, EDA Azores, etc)

Appointed Power Systems director in Russia to enhance strategic focus and leverage our EPG solutions capability

Develop relationships with key customers to leverage west Africa petroleum after market opportunity

Target co-generation applications in Spain (Greenhouses)

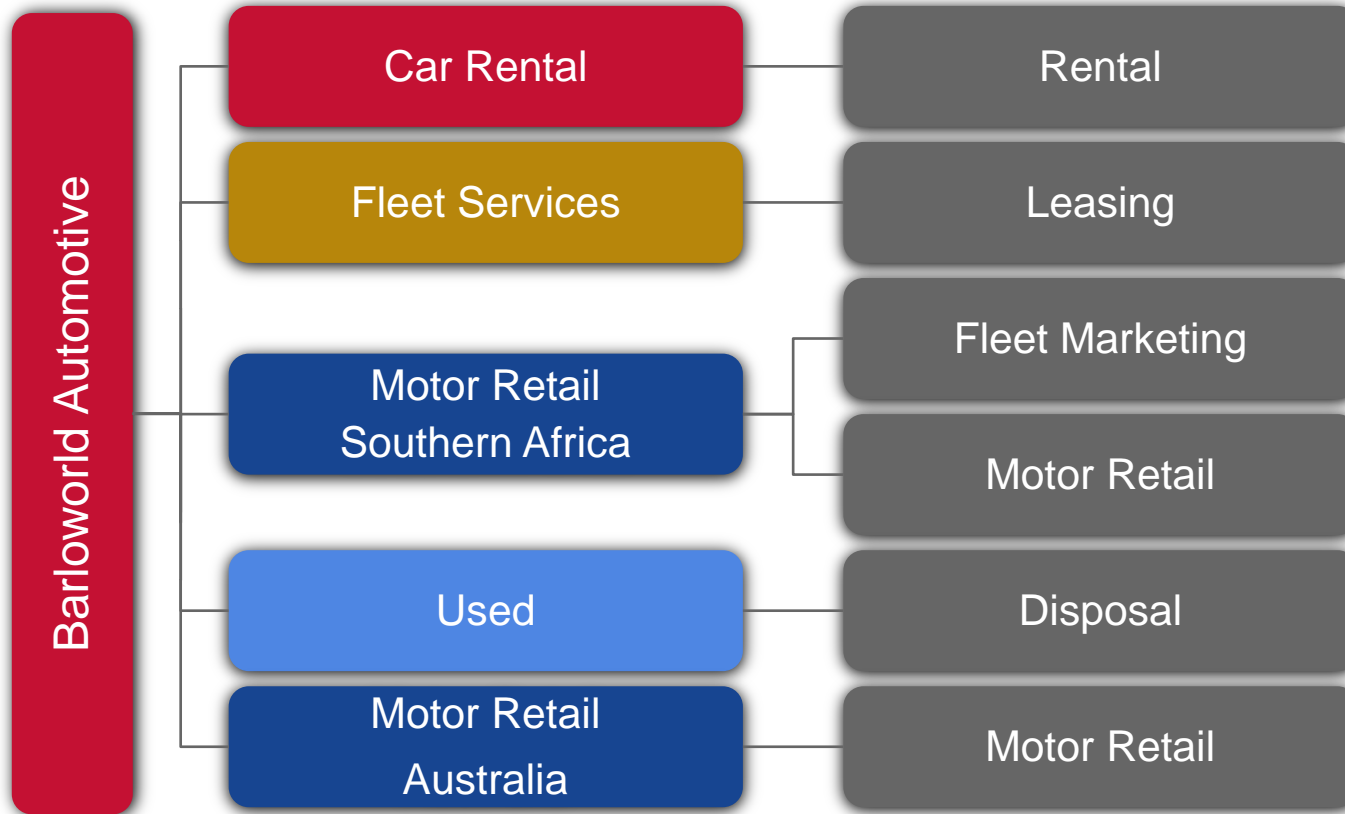
Grow international engineering capability



Automotive

Automotive Division overview

Structure and Segments



Automotive Division overview

Sense of Scale

General Information		
Employees	7 245	
Countries	7	
Automotive Principals	Avis Europe, BMW, Chrysler ,Daimler, Ford, General Motors, Subaru, Suzuki, Toyota, VW	
Car Rental locations	>190	
Wholly owned Motor Retail dealerships (SnA & Oz)	42	
Key Indicators	FY Sep '09	FY Sep '10
Rental Days	4.8m	5.0m
New & Used retail units sold	79 340	80 503
Total vehicles under management	145 283	162 098
New vehicles sold per dealership per month	53	62



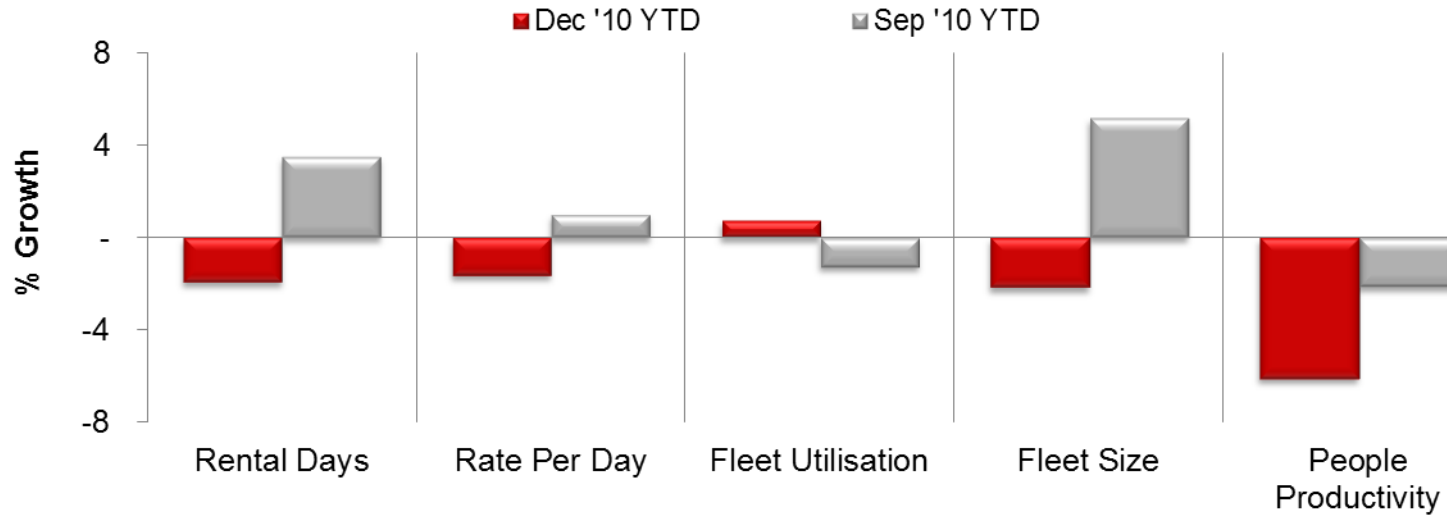
Automotive Division overview

Car Rental

- Continue with yield strategy
- Normalised Used retail and wholesale margins
- Focused productivity improvements

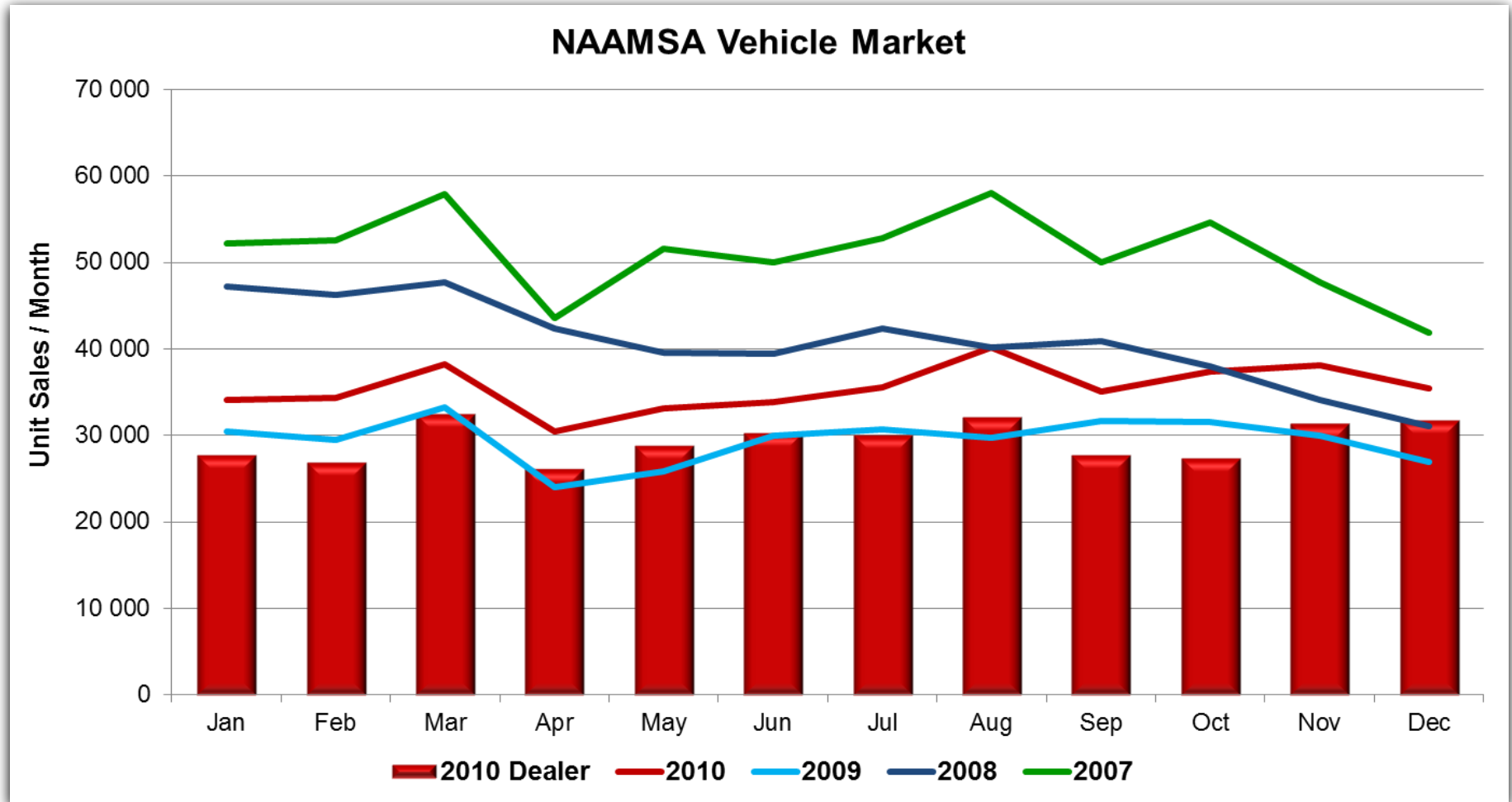


Leading Indicators



Automotive Division overview

SA Vehicle Market



Automotive Division overview

Motor Retail

“Fewer, Bigger, Better” Strategy continues

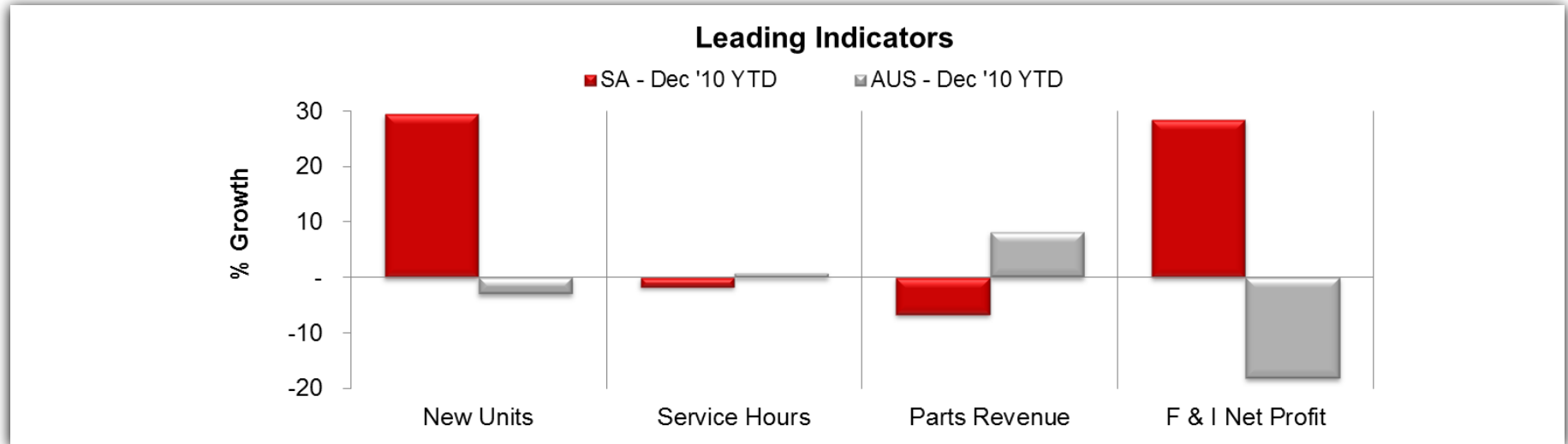
- 66 new vehicles sold per dealership per month (Dec'09: 54)
- Appropriate dealership footprint

Southern Africa

- Focused brand strategy aligned to overall Automotive business model
- Maintaining market share in a growing market
- Finance and insurance improved contribution

Australia

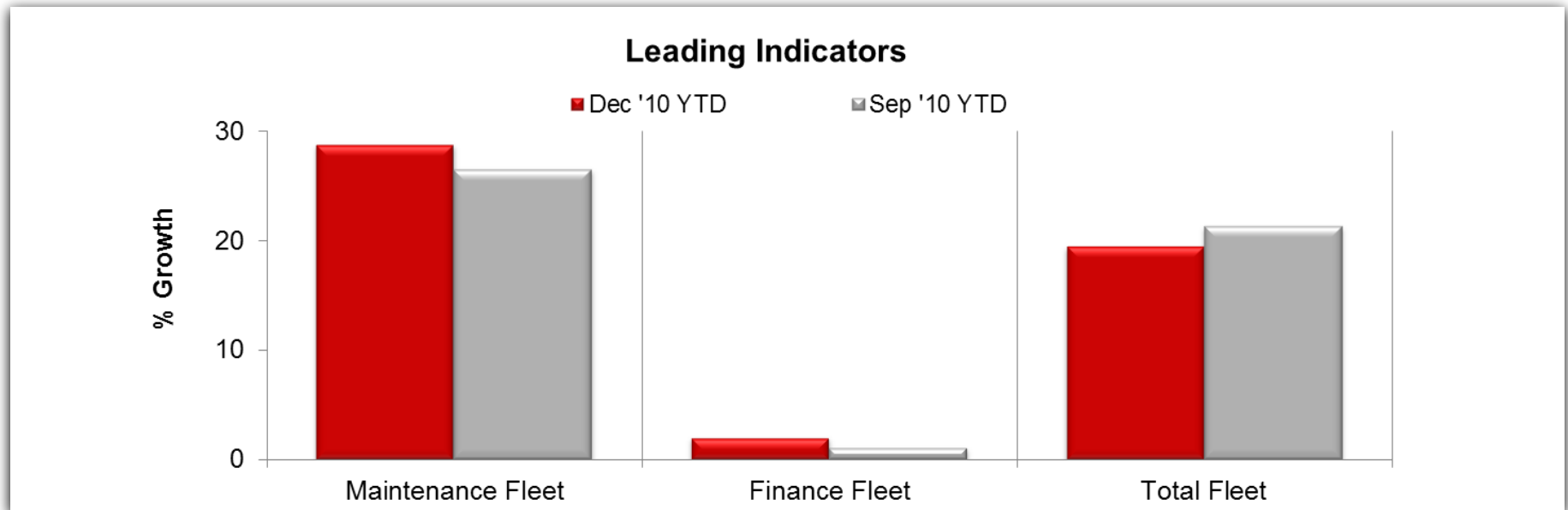
- Operations performing ahead of prior year



Automotive Division overview

Fleet Services

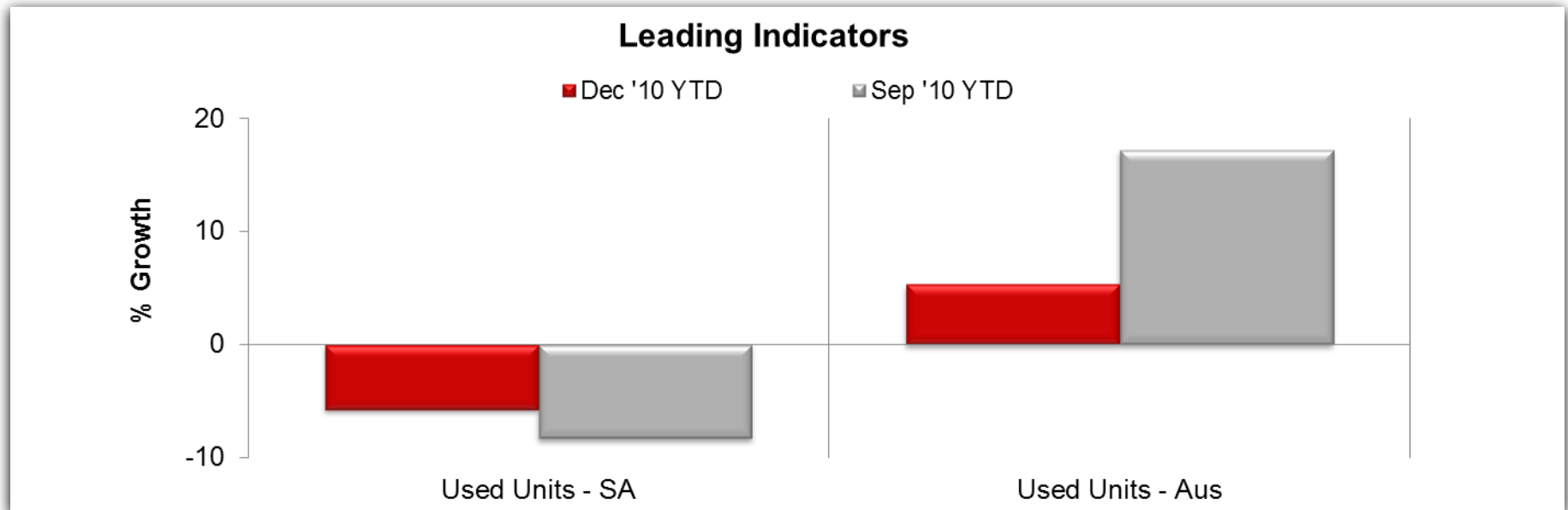
- Business model continues to delivers value
- Targeted growth opportunities being considered
- Sustained used vehicle contribution
- Interest margins under pressure



Automotive Division overview

Used & Disposal Solutions

- Integrated approach centrally managed
- Comprehensive Automotive systems continue to deliver value
- Service offering to our major business units in South Africa with ongoing innovation
- Maximise use of virtual channels across all business units
- YTD used retail units = 10,792 (prior period = 11,377)
- Unusually high used vehicle profits achieved in 1st half of last year have normalised



Automotive Division overview

Divisional Focus Areas

- Enhance return on equity
- Continued cash focus
- Targeted capital allocation
- Growing market share
- Optimising vehicle fleets (utilisation)
- Managing working capital levels
- Improving asset turn
- Expense management
- Controlling interest costs
- Exceeding customer expectations



Automotive Division overview

Outlook

Car Rental

- Expect challenging industry trading conditions in 2011
- Lower used vehicle profit contribution expected in H1:2011 vs H1:2010

Motor Retail

- Increased consumer confidence and improving credit availability
- Southern Africa well positioned to benefit from improving new vehicle market
- Australia to continue to perform well

Fleet Services

- Stable growth across all regions





Handling



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United Kingdom

Market is recovering (19,906) but still way off peak of 29,841 in 2007

Share is up on LY

Good success on big trucks

Freightliner – 23 trucks for £9,9m

New focus on major accounts

John van Wyk from Logistics joined team

Secured Iron Mountain contract

Order book nearly double LY

Short term rental growing strongly – utilisation back above 70%

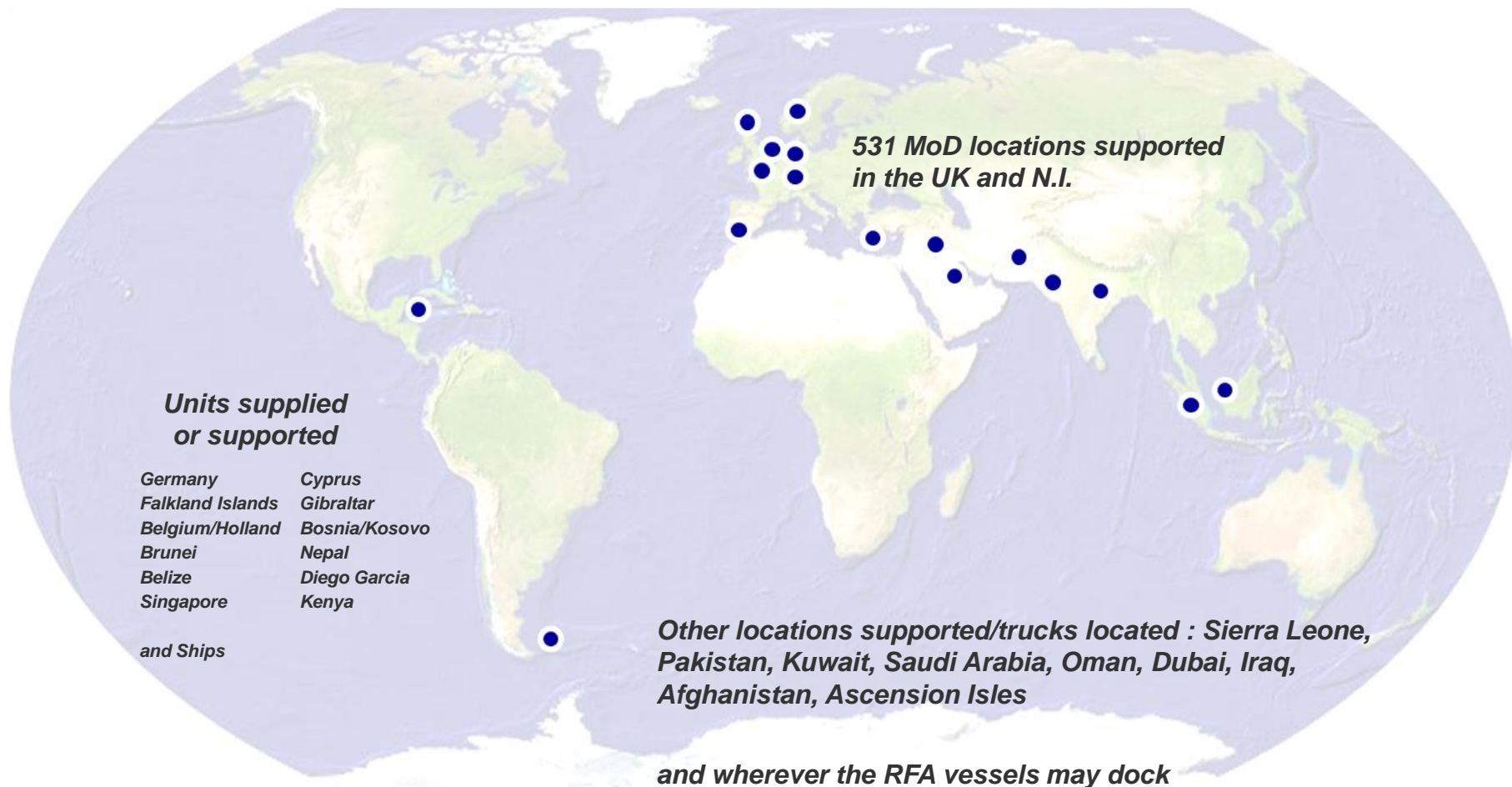
Balance sheet in good shape

Funders slightly more accommodating

Both MOD contracts extended to 2013

Ministry of Defence (MOD)

3 500 trucks in 19 Countries supported worldwide



United States

Market is recovering (25 262) but still off 2007 peak of 40 265 units

Market share same as LY

Order book still good

Short term rental fleet up by 260 units from LY and utilisation above 75%

Balance sheet in good shape

Florida continues to grow

share up from 3% to 10%

Focus on growing retail parts business

No progress on dual brand consolidation

European Union

Market in Belgium is 6,733 vs peak of 10,322 in 2008

Market in Netherlands 8,598 vs peak of 16,435 in 2008

Share is in Belgium up 2,5% points

Share in Netherlands is up 1% point

Order book up on last year by over 70% in Belgium

Order book more than double LY in Netherlands

Short term rental utilisation up to 80% in Netherlands and over 70% in Belgium

New sales directors in both countries

New service director in Netherlands

South Africa

Market is recovering (4 238) but still off peak of 7 236 in 2008

Market share same as last year

Order book up 40% on LY

Lost customers returning based on
our good performance

Short term rental utilisation up above 75%

DX trucks selling well

'Mast' rough terrain lift trucks starting to sell

Used stock levels reduced

new sales channels

special promotions

selling into Middle East
and Europe

Expansion into Angola gaining momentum

Form the future

- Gone live on sales module in US, UK and Belgium
- SA and then Netherlands to follow
- Service module in UK in June
- All in by 2012
- Going well
- Benefits
 - 360 view of customers
 - higher sales
 - better customer service
 - lower costs



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Merrill Lynch Conference March 2011

Agriculture

Tractor market of 5,704 down on LY of 6,462

- Combine and baler markets also down
- Shares up in balers but down in combines and tractors
 - lack of low cost tractor product
- New stock levels back in line
- Low cost tractor ranges from CLAAS and Massey Ferguson will be in place in 2011

Tractors from Massey Ferguson



Tractors from CLAAS



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Agriculture expansion project

Excellent growth and expansion prospects

Growing into Africa

- Strong start in Mozambique
- Already sold 90 tractors
- Starting retail outlets for both brands in SA
- Starting an implements retail business in SA

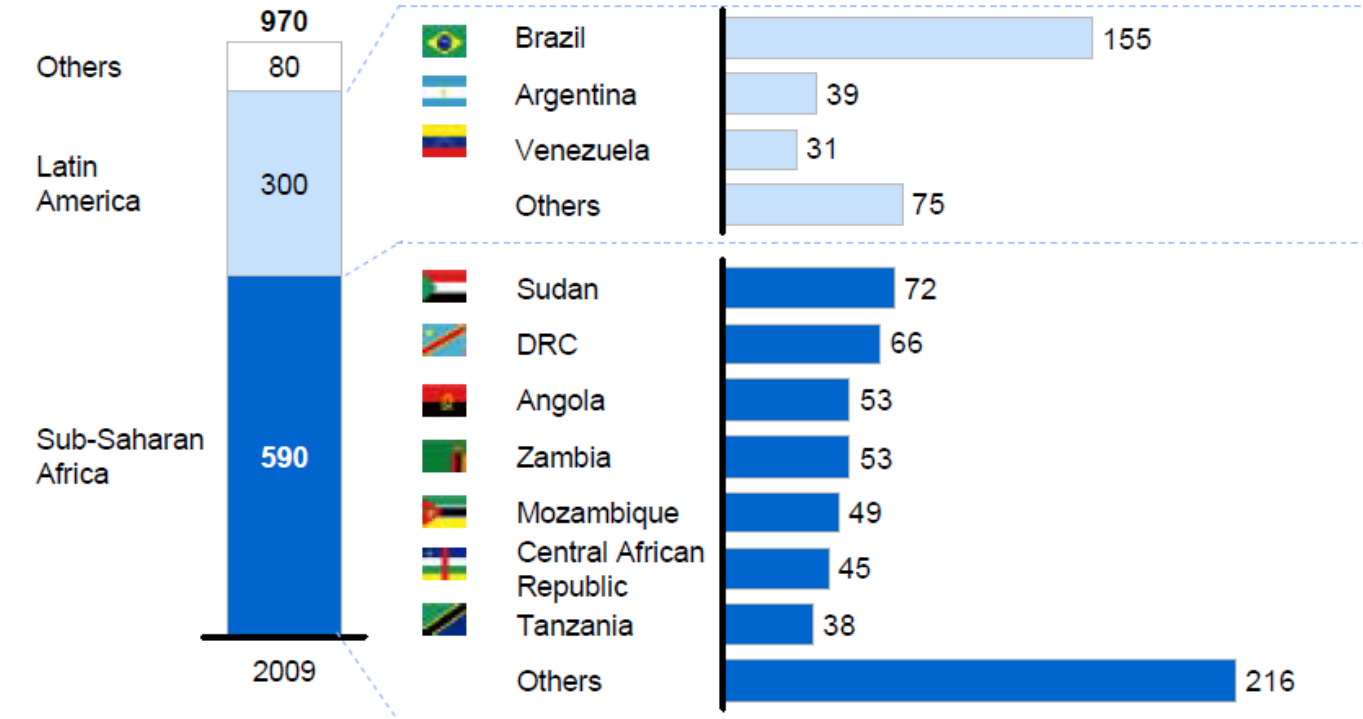
Growing in Siberia

- Leverage from Barloworld Equipment
- Strong sales start



Africa represents about 60 percent of the potentially available cropland in the world

Additional available cropland, 2009¹
 Million hectares



¹ Cropland defined as land producing output greater than 40% of maximum yield under rain-fed conditions, excluding forest areas.

SOURCE: World Bank/Food and Agriculture Organization, *Awakening Africa's sleeping giant*, McKinsey Global Institute

Source: (FAOSTAT/AGS (2004))

SEM

- The growth of this new business has been spectacular
- Profitable in year 2 of operation
- 81% RONA
- Barloworld record CFROI of 145% in 2009/10
- Received several awards in 2010
 - Highest \$ sales in 2010
 - Fastest growing dealer
- Recognised as the best model to go to market



Handling outlook

- Markets are growing back
- Order books in good shape
- Short term rental growing (leading indicator)
- Fixed costs reduced
- Balance sheets in good shape
 - Strong cash generation LY (£26m)
- Continuing focus on cash and costs
- FTF and GPM are building a solid base
- Growth of market share
- Growth of solutions business
- Growth of the Agriculture business
 - Range and territory
- Growth of SEM
 - Range and territory
- Expect to return division to profitability in 2011



Logistics



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Recent developments

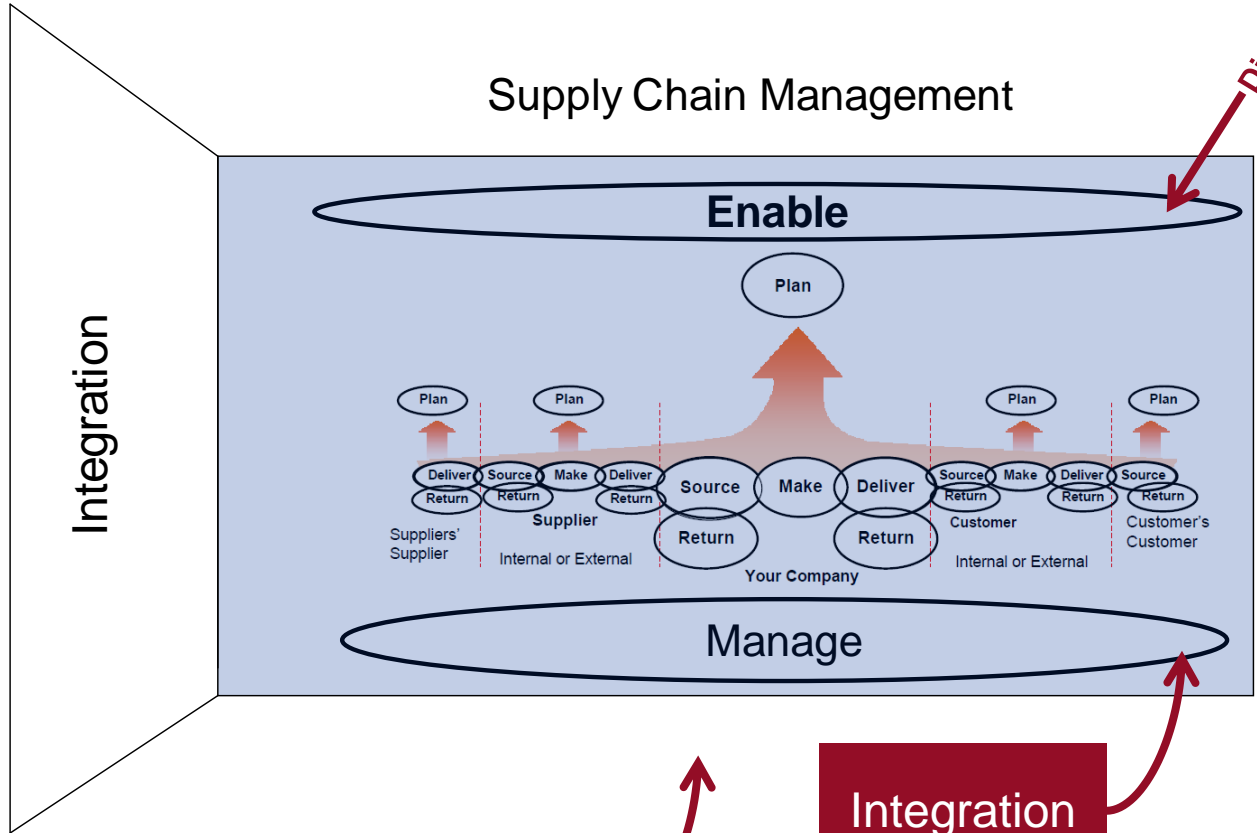
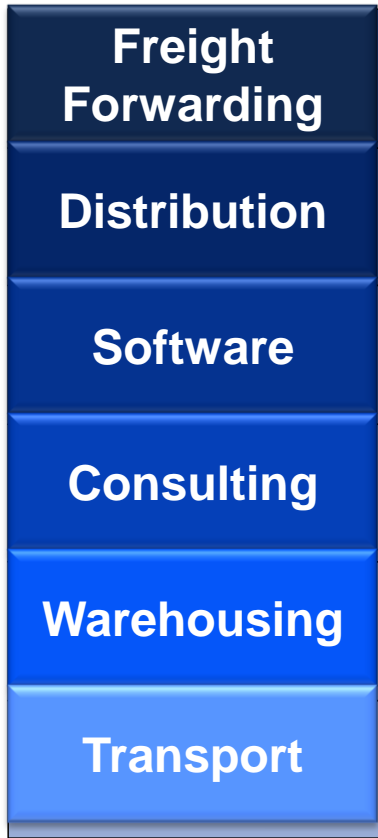
- Restructured along business unit lines
 - Supply chain management (SCM)
 - Freight management and services (FM & S)
 - Software
- Restructured executive team
- Exiting non-corporate trader business in Africa and Asia
- Postponed Europe supply chain management expansion
- Exited non-core and renegotiated non-profitable businesses/contracts
- Invested in rewriting our software products

Strategic intent

Volume



Customised solutions



Corporate clients

Integration



Lines of business

SCM

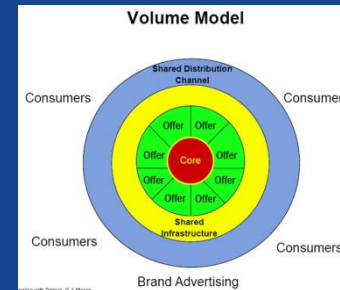
FM & S

Breadth and depth
of skills

- Effectiveness
- Margin through experiential effect
- Single Client
- 'C' level sale
- Market maker



- Efficiency
- Margin through utilisation (Volume)
- Multiple client
- "M" level sale
- Market taker



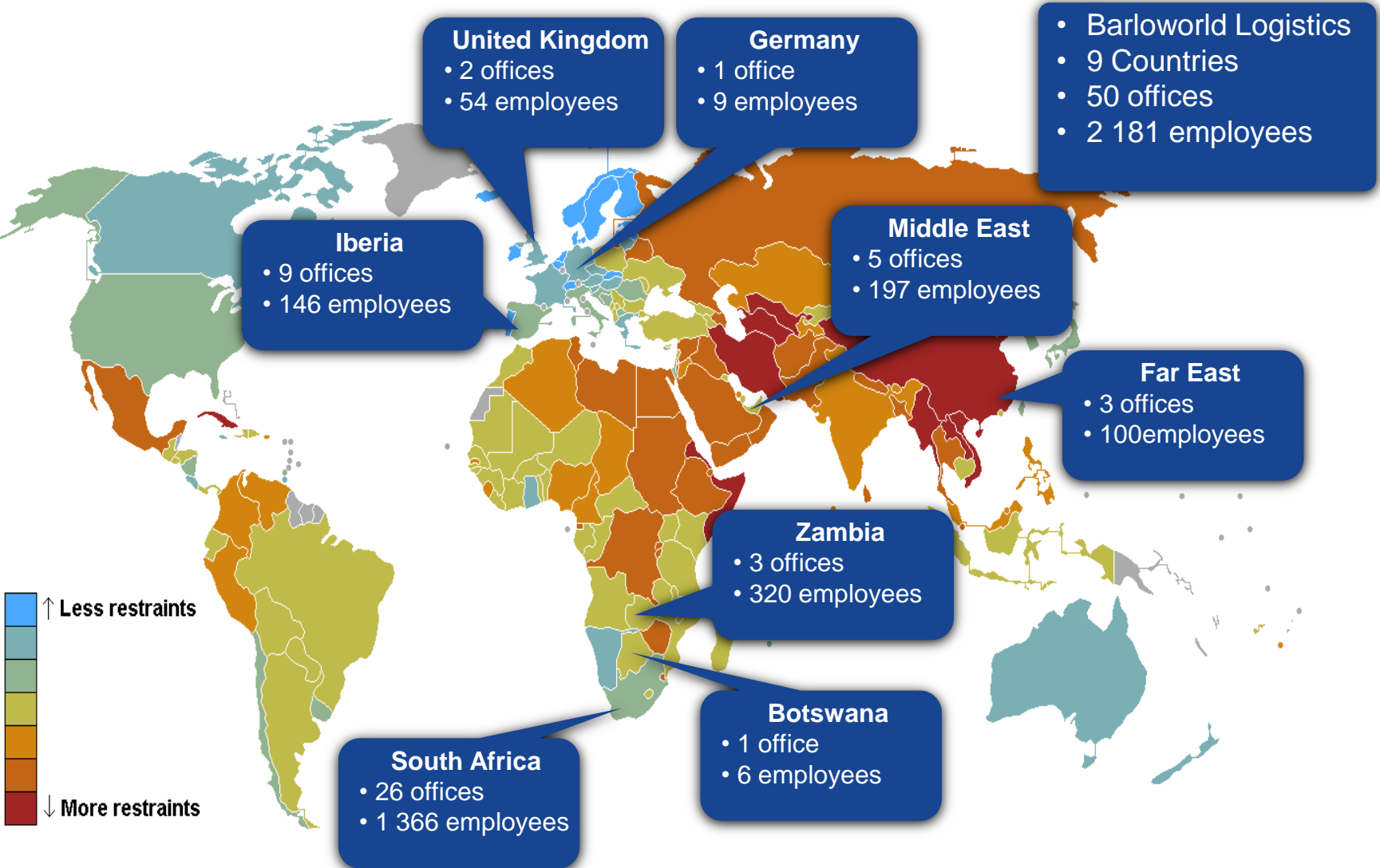
Focused skills

SCS

Capability, innovation, sales

Sales

Geographic Footprint



Supply Chain Management

Market conditions

- Excellent predicted growth rates due to low market penetration of supply chain management coupled with outsourcing demand in all our territories
- RSA
 - Volumes in building and construction under pressure
 - Automotive industry showing a return of volume
 - Consumer goods performing well
 - Opportunities emerging in mining industry

Strategic focus areas

- Growth
 - Organic growth through opportunities in pipeline
- Effectiveness
 - New capabilities and enhancement of current skills and solutions
- Margins
 - Redefined business model on new contracts and renewal of existing contracts with revised terms

Freight Management and Services

Market conditions

- FF Middle and Far East volumes return
- FF RSA volumes picking up
- Volume return in Dubai 3pl market
- Spanish business remains under pressure

Strategic focus areas

- Turnaround
 - New management team
 - Trader business split
- Volume
 - Focus on corporate clients
 - Trade lane focus
 - Growth East-West SAT business
- Efficiency
 - Operational excellence rollout
 - Shared best practice

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