

TRENCOR LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration No 1955/002869/06)  
Share Code: TRE  
ISIN: ZAE000007506  
("the Company")

## **TRADING STATEMENT – SIX MONTHS ENDED 30 JUNE 2020**

Pending publication of the Company's interim results for the six months ended 30 June 2020 ("current period"), expected to occur on or about 31 August 2020, shareholders are advised that based on information currently available, the Company expects:

- basic earnings per share for the current period to be 12 cents compared to the reported basic earnings per share of 3 cents for the six months ended 30 June 2019 ("prior period"). This represents a positive change of 300%; and
- headline earnings per share for the current period to be 12 cents compared to the reported headline loss per share of 9 cents for the prior period. This represents a positive change of 233%.

Basic earnings and headline earnings per share for the current period have been impacted by a net dividends tax on the Company of 10 cents per share. This tax comprises the dividends tax in respect of the June 2020 unbundling of the remaining 3 000 158 Textainer Group Holdings Limited ("Textainer") inward secondary listed shares previously held by the Company less refunds claimed in respect of the dividends tax paid on the December 2019 unbundling of Textainer shares.

The financial information on which this trading statement is based has not been reviewed nor reported on by Tencor's independent auditors.

On behalf of the Board  
Hennie van der Merwe  
Chief Executive Officer

24 July 2020

Sponsor: RAND MERCHANT BANK (A division of FirstRand Bank Limited)

[www.trencor.net](http://www.trencor.net)