

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

## SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

This short form announcement is the responsibility of the directors and represents a summary of the information contained in the full announcement, which is available on the Company's website <https://www.trencor.net/financial-reports/2020-reports/> and <https://senspdf.jse.co.za/documents/2021/JSE/ISSE/TRE/YEres20.pdf>

The Company's independent auditors have issued an unmodified audit opinion. The annual financial statements including the audit opinion and the basis for its unmodified opinion, is available on the company's website on <https://www.trencor.net/financial-reports/2020-reports/>

Any investment decisions by shareholders and other investors should be based on consideration of the full announcement. The full announcement is also available from the registered office of the Company and at the offices of the sponsor, at no charge, during normal business hours.

### FINANCIAL SUMMARY

		2020	2019
Operating loss before net finance expenses*	Rm	(43)	(211)
Loss before tax*	Rm	(20)	(274)
Basic loss*	Rm	(38)	(456)
Headline loss	Rm	(38)	(24)
Basic loss per share	Cents	(22)	(263)
Headline loss per share	Cents	(22)	(14)
Assets <i>in specie</i> dividend per share	Cents	249	2 073
Cash dividends per share	Cents	160	185
Consolidated net asset value per share	Cents	658	1 225

\*Amounts include discontinued operation.

### DIVIDEND

The board has not declared a final cash dividend in respect of 2020.

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

31 March 2021

**Directors:** David Nurek (Chairman), Eddy Oblowitz, Ric Sieni\* (Financial), Roddy Sparks, Hennie van der Merwe\* (CEO) (\* Executive)  
**Secretaries:** Trencor Services Proprietary Limited

**Registered Office:** 13th Floor, The Towers South, Heerengracht, Cape Town 8001

**Transfer Secretaries:** Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank 2196 (Private Bag X9000, Saxonwold 2132)

**Sponsor:** Investec Bank Limited, 100 Grayston Drive, Sandown, Sandton 2196