

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

REVISION AND REISSUE OF THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS 2022

Trencor published its audited consolidated and separate financial statements for the year ended 31 December 2022 on 24 March 2023. Subsequently, it was identified that the separate Statement of Cash Flows required revision. The revision specifically comprises the reversal of a non-cash flow movement and is limited to the Dividend received from subsidiary and Amounts (repaid to)/advanced by subsidiary financial statement captions in the separate Statement of Cash Flows for the Company. The revision does not impact the net cash movement in the separate Statement of Cash Flows for the year ended 31 December 2022.

Accordingly, the consolidated and separate financial statements have been revised and reissued, together with the audit report. The revised and reissued KPMG Inc. audit opinion includes an Emphasis of Matter paragraph to highlight the revision and reissue of the consolidated and separate financial statements but has not been modified in respect of this change.

Shareholders should note that this revision has no effect whatsoever on:

- The Statements of Financial Position of either the group or Company at 31 December 2022;
- The Statements of Profit or Loss and Other Comprehensive Income of either the group or the Company for the year ended 31 December 2022;
- The Statements of Changes in Equity of either the group or the Company for the year ended 31 December 2022;
- Basic and Diluted earnings and Headline earnings and Diluted Headline earnings of the group for the year ended 31 December 2022; and
- The Statement of Cash Flows of the group for the year ended 31 December 2022.

KPMG Inc.'s revised, reissued, unmodified audit opinion contains no key audit matters. The annual financial statements containing the corrected separate Statement of Cash Flows of the Company and the accompanying note detailing the revision, audit opinion and the basis for the unmodified opinion are available on the Company's website on <https://www.trencor.net/financial-reports/2022-reports/>.

Trencor Services Proprietary Limited
Secretaries

25 April 2023

Sponsor
Investec Bank Limited