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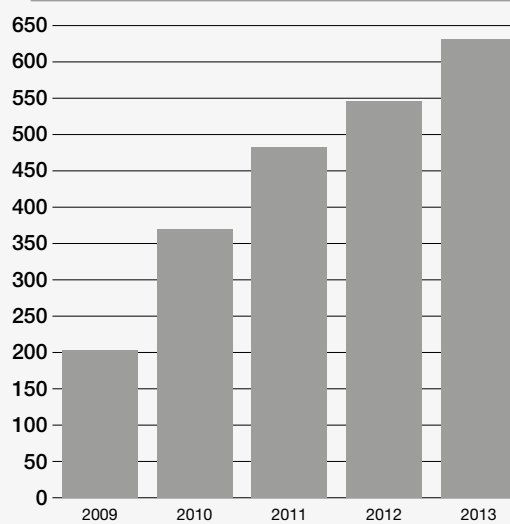
Trencor Limited is an investment holding company listed on the JSE. The group's core business focus is owning, leasing, managing and trading marine cargo containers worldwide, and related financing activities.

HIGHLIGHTS

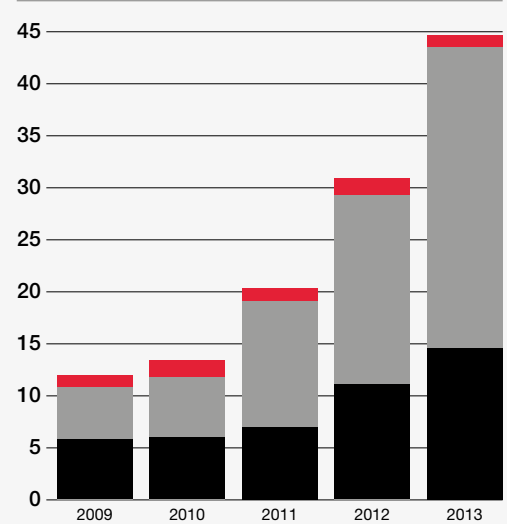
		2013	2012
Trading profit after net finance costs	Rm	2 038	1 636
	US\$m	211	201
Profit before tax	Rm	2 486	1 834
	US\$m	242	221
Headline earnings	Rm	1 404	991
	US\$m	134	119
Headline earnings per share	SA cents	793	560
	US cents	76	67
Adjusted headline earnings per share*	SA cents	631	546
	US cents	65	67
Dividends per share	SA cents	230	215
Net asset value per share	SA cents	4 469	3 622
	US cents	427	427
Ratio of interest-bearing borrowings to total equity	%	198	165

* Refer to note 25 to the financial statements.

Adjusted Headline Earnings
(SA cents per share)



Funding of Total Assets
(R billion)



■ Non-interest-bearing liabilities
■ Interest-bearing borrowings
■ Total equity