TRENCOR

TRENCOR LIMITED REG NO 1955/002869/06
("Trencor")
SHARE CODE: TRE ISIN: ZAE000007506
SHARE CODE: TED2 ISIN: ZAE000007282

MOBILE

MOBILE INDUSTRIES LIMITED REG NO 1968/014997/06
("Mobile")
SHARE CODE: MOB ISIN: ZAE000004602
SHARE CODE: MBN ISIN: ZAE000012274
SHARE CODE: MOBD ISIN: ZAE000004610

Reviewed Results

HIGHLIGHTS

TRENCOR: GROUP

- **Headline earnings per share** (including net unrealised foreign exchange gains and losses) were 232,8 cents (2005: 255,4 cents). In US dollar terms, these were 27,7 US cents per share (2005: 32,1 US cents per share).
- **Adjusted headline earnings per share** were 253,5 cents (2005: 274,5 cents) which, consistent with prior years, include gains and losses arising on the disposal of containers from Textainer's leasing fleet. In US dollar terms, these were 30,8 US cents per share (2005: 35,1 US cents per share).
- **Trading profit after net interest expense** was R493 million (2005: R499 million).
- Net realised and unrealised exchange gains arising on translation of net dollar receivables and the related provisions were R135 million (2005: R187 million).
- Valuation provision against long-term receivables reduced by a net R60 million (2005: R67 million) in recognition of the continuing improved outlook for collectability and timing of receipts.
- Consolidated gearing ratio was 169% (2005: 169%).
- Final dividend of 37 cents per share declared, making a total of 57 cents per share for the year (2005: total 40 cents per share).

TEXTAINER (72% owned by Trencor)

- Net profit for the year was US$54,1 million (2005: US$59,6 million).
- Average utilisation of the container fleet under management for the year was 91,1% (2005: 91,9%). Currently, utilisation is 91,6%.
- Textainer purchased the right to manage the Gateway fleet with effect from 1 July 2006, thereby increasing the fleet under management by 317 000 twenty-foot equivalent units (TEUs).
- 62,2% of the 1 527 000 TEUs under management are on long-term lease.
- Gearing at 31 December 2006 was 179% (2005: 203%).
- Equipment purchases during the year amounted to 94 900 TEUs.

TRENSTAR SA (PTY) LTD (100% owned by Trencor)

- Operating in South Africa, growth at TrenStar SA during 2006 was satisfactory with revenue increasing to R72 million (2005: R57 million).
- Profit before interest and tax improved to R9,8 million (2005: R3,5 million).

TRENSTAR INC (58% owned by Trencor)

- Revenue for the year was US$65,6 million (2005: US$56,0 million).
- Net loss, including substantial restructuring costs, came to US$11,2 million (2005: loss US$9,9 million).
- Certain operations in the US continue to show promise. However, in the UK, higher beer keg losses due to theft, coupled with declining draught beer sales (on which TrenStar's revenue is based) on the part of two of TrenStar's larger UK brewer customers, have made the contracts between these customers and the TrenStar subsidiaries involved uneconomic. Contractual disputes with these customers regarding responsibility for replacing kegs in this environment of increased keg losses have exacerbated the position. TrenStar is discussing the best way forward with the customers and financiers concerned. To facilitate a solution, the special purpose company that contracted with one of these customers has been placed into administration and it is unlikely that the contract will be continued. It is further possible that the contract with the other customer may be discontinued.
- These developments have negatively impacted TrenStar's performance and hampered efforts to raise significant new equity to de-gear its balance sheet and improve profitability. As previously reported, strategic alternatives for TrenStar Inc continue to be considered.

REVIEW OPINION

These results, other than the figures stated in US dollars, have been reviewed by the auditors, KPMG Inc, and their unmodified review reports are available for inspection at the registered office.

DECLARATION OF DIVIDENDS

Dividends in respect of the year ended 31 December 2006 have been declared as follows:

TRENCOR	NO 82	37,0 CENTS PER SHARE
MOBILE*	NO 67	3,0 CENTS PER SHARE

*The Mobile dividend is declared under the new ISIN ZAE000091435 which commences on Monday, 5 March 2007.

The salient dates pertaining to the dividend payments are as follows:

Last day to trade cum the dividend	Thursday, 29 March 2007
Trading commences ex the distribution	Friday, 30 March 2007
Record date	Thursday, 5 April 2007
Payment date	Tuesday, 10 April 2007

Share certificates may not be dematerialised or rematerialised between Friday, 30 March 2007 and Thursday, 5 April 2007, both days inclusive.

CONVERSION OF CONVERTIBLE DEBENTURES

In terms of the trust deeds governing the convertible debentures, each debenture will automatically convert into shares on the last Friday of the fifth month of the financial year following the financial year in respect of which the total dividend declared in cents per share is equal to or exceeds a specified level, namely 54,6 cents in respect of Trencor and 4,5 cents in respect of Mobile.

In view of the fact that the total dividends in respect of the year ended 31 December 2006 exceed the predetermined levels, each Trencor debenture will be converted into one Trencor ordinary share and each Mobile debenture into three Mobile ordinary shares effective 25 May 2007. A circular containing full details with regard to the conversions and incorporating forms of surrender will be issued to debenture holders in due course.

VALUE ENHANCEMENT INITIATIVES

As announced on 20 February 2007, the resolutions required to consolidate the two classes of ordinary shares in Mobile into one class of share were passed at the general meetings held on 19 February 2007 and are in the process of being implemented. This, together with the conversion of the debentures referred to in the preceding paragraph, will reduce the current five investor entry points into the Mobile/Trencor Group to only two – one class of ordinary share in each of Mobile and Trencor. These steps simplify the group structure and should enhance liquidity in Mobile and Trencor shares.

Investigations into value enhancement initiatives at the operational level indicate that an appropriate opportunity may be the listing of Textainer on an international stock exchange. This is being explored further and shareholders will be advised of developments.

ON BEHALF OF THE BOARDS

NI JOWELL CHAIRMAN TRENCOR LIMITED
C JOWELL CHAIRMAN MOBILE INDUSTRIES LIMITED

22 FEBRUARY 2007

Directors:
Trencor: NI Jowell* (Chairman), HR van der Merwe* (Managing), HA Gorvy, JE Hoelter (USA), C Jowell, JE McQueen*, DM Nurek, E Oblowitz (*executive)
Mobile: C Jowell (Chairman), HA Gorvy, NI Jowell, E Oblowitz (all non-executive)
Secretaries to Trencor and Mobile: Trencor Services (Pty) Ltd
Registered Office: 1313 Main Tower, Standard Bank Centre, Heerengracht, Cape Town 8001
Transfer Secretaries: Computershare Investor Services 2004 (Pty) Ltd, 70 Marshall Street, Johannesburg 2001 (PO Box 61051, Marshalltown 2107)
Sponsors: Rand Merchant Bank (A division of FirstRand Bank Ltd)

CONDENSED INCOME STATEMENTS for the year ended 31 December 2006

R MILLION	TRENCOR REVIEWED 2006	TRENCOR REVIEWED RESTATED 2005	MOBILE REVIEWED 2006	MOBILE REVIEWED RESTATED 2005
Revenue (including exchange differences) (Note 2)	**2 245,9**	2 099,6	**8,2**	8,0
Continuing operations				
Trading profit	**819,0**	739,6	**7,3**	6,7
Realised and unrealised exchange gains/(losses)	**205,4**	260,5		
Translation of long-term receivables, included in revenue, excluding fair value adjustment	**204,5**	272,1		
Translation of borrowings	**0,9**	(11,6)		
Net long-term receivable fair value adjustment	**(9,5)**	(18,1)		
Increase due to translation of dollar amount	**(69,1)**	(85,0)		
Reduction in fair value adjustment	**59,6**	66,9		
Fair value adjustment – convertible debentures			**115,3**	72,8
Impairment of plant and equipment	**(1,2)**	(3,1)		
Profit from operations	**1 013,7**	978,9	**122,6**	79,5
Net interest expense (Note 3)	**(326,0)**	(240,8)		
Interest expense	**(362,9)**	(271,5)	**(7,8)**	(7,7)
Interest income	**36,9**	30,7		
Share of profit of equity accounted investee	**0,6**	–	**181,4**	199,4
Exceptional items (Note 4)	**(3,0)**	(4,5)	**(11,9)**	1,8
Profit before tax	**685,3**	733,6	**284,3**	273,0
Income tax (expense)/credit	**(98,1)**	(112,0)	**0,5**	(0,3)
Profit after tax from continuing operations	**587,2**	621,6	**284,8**	272,7
Discontinued operations				
Profit for the year from discontinued operations (net of income tax) (Note 5)	**3,0**	5,3		
Profit for the year	**590,2**	626,9	**284,8**	272,7
Attributable to:				
Equity holders of the company	**389,0**	423,5	**284,8**	272,7
Minority interest	**201,2**	203,4		
	590,2	626,9	**284,8**	272,7
Number of shares in issue (million)	**158,4**	155,6	**897,8**	897,8
Weighted average number of shares in issue (million)	**156,5**	155,0	**897,8**	897,8
Basic earnings per share (cents)				
Entity as a whole	**248,6**	273,2		
Continuing operations	**246,7**	269,8	**31,7**	30,4
Discontinued operations	**1,9**	3,4		
Diluted earnings per share (cents)				
Entity as a whole	**213,9**	233,0		
Continuing operations	**212,3**	230,2	**27,2**	26,0
Discontinued operations	**1,6**	2,8		
Headline earnings per share (cents) (Note 6)	**232,8**	255,4	**31,8**	28,7
Diluted headline earnings per share (cents)	**200,7**	218,2	27,2	24,7
Adjusted undiluted headline earnings per share (cents) (Note 6)	**253,5**	274,5		
Year-end rate of exchange: SA rand to US dollar	**6,98**	6,310		
Average rate of exchange for year: SA rand to US dollar	**6,77**	6,325		

CONDENSED CASH FLOW STATEMENTS for the year ended 31 December 2006

R MILLION	TRENCOR REVIEWED 2006	TRENCOR REVIEWED RESTATED 2005	MOBILE REVIEWED 2006	MOBILE REVIEWED RESTATED 2005
Cash generated from operations	**1 441,8**	1 048,4	**16,1**	1,1
Interest received	**36,9**	30,7		
Dividends received	**0,9**	–	**36,5**	16,1
Interest paid	**(362,6)**	(327,6)	**(7,8)**	(7,7)
Dividends paid to shareholders of the company	**(78,1)**	(34,1)	**(34,6)**	(14,8)
Dividends paid to minorities	**(49,2)**	(46,5)		
Taxation paid	**(44,2)**	(40,0)	**(0,2)**	(3,3)
Net cash inflow/(outflow) from operating activities	**945,5**	630,9	**10,0**	(8,3)
Cash flows from investing activities	**(1 492,1)**	(1 211,9)	**–**	–
Cash flows from financing activities	**614,5**	767,9	**–**	–
Net increase/(decrease) in cash and cash equivalents before exchange rate changes	**67,9**	186,9	**10,0**	(8,3)
Net cash and cash equivalents at the beginning of the year	**495,8**	282,9	**1,0**	9,3
Effects of exchange rate changes on cash and cash equivalents	**52,4**	26,0		
Net cash and cash equivalents at the end of the year	**616,1**	495,8	**11,0**	1,0

CONDENSED BALANCE SHEETS at 31 December 2006

R MILLION	TRENCOR REVIEWED 2006	TRENCOR REVIEWED RESTATED 2005	MOBILE REVIEWED 2006	MOBILE REVIEWED RESTATED 2005
Assets				
Property, plant and equipment	**8 043,0**	6 315,2		
Intangible assets and goodwill	**170,1**	44,6		
Investment in equity accounted investee	**–**	0,3	**1 117,9**	922,7
Investment in convertible debentures in associate			**387,2**	271,9
Other investments	**114,6**	30,4		
Long-term loans	**8,5**	24,6		
Net investment in finance leases	**251,6**	180,4		
Participation in export partnerships			**2,9**	4,2
Long-term receivables	**1 267,8**	1 240,5		
Deferred tax assets	**104,5**	151,7		
Derivative financial instruments	**29,3**	28,8		
Restricted bank balances	**409,8**	214,3		
Total non-current assets	**10 399,2**	8 230,8	**1 508,0**	1 198,8
Current assets (Note 8)	**1 284,9**	1 151,8	**11,6**	8,9
Total assets	**11 684,1**	9 382,6	**1 519,6**	1 207,7
Equity				
Share capital and premium	**193,8**	179,2	**66,5**	66,5
Reserves	**2 233,6**	1 789,0	**1 320,1**	1 007,6
Equity attributable to equity holders of the company	**2 427,4**	1 968,2	**1 386,6**	1 074,1
Minority interest	**1 104,6**	833,0		
Total equity	**3 532,0**	2 801,2	**1 386,6**	1 074,1
Liabilities				
Convertible debentures	**260,5**	260,5	**127,6**	127,6
Interest-bearing borrowings	**5 806,3**	4 661,5		
Amounts attributable to third parties in respect of long-term receivables	**263,0**	258,5		
Derivative financial instruments	**4,2**	2,6		
Share based payments (Note 10)	**88,2**	64,7		
Deferred tax liabilities	**308,3**	296,6	**2,9**	3,4
Total non-current liabilities	**6 730,5**	5 544,4	**130,5**	131,0
Current liabilities (Note 9)	**1 421,6**	1 037,0	**2,5**	2,6
Total liabilities	**8 152,1**	6 581,4	**133,0**	133,6
Total equity and liabilities	**11 684,1**	9 382,6	**1 519,6**	1 207,7
Capital expenditure incurred during the year	**1 698,5**	816,4		
Capital expenditure committed and authorised, but not yet incurred	**281,0**	3,2		
Market value of listed investments	**14,1**	10,8	**2 612,6**	1 804,1
Directors' valuation of unlisted investments	**100,5**	19,6		
Ratio to aggregate of total equity and convertible debentures:				
Total liabilities excluding convertible debentures (%)	**208,1**	206,5		
Interest-bearing debt excluding convertible debentures (%)	**169,5**	169,2		

CONDENSED STATEMENTS OF CHANGES IN EQUITY for the year ended 31 December 2006

R MILLION	TRENCOR REVIEWED 2006	TRENCOR REVIEWED RESTATED 2005	MOBILE REVIEWED 2006	MOBILE REVIEWED RESTATED 2005
Balance at the beginning of the year	**2 801,2**	2 033,0	**1 074,1**	770,3
Proceeds on issue of shares	**14,6**	8,4	**–**	–
Movements in distributable reserves	**316,0**	385,8	**264,5**	254,3
Net profit for the year	**389,0**	423,5	**284,8**	272,7
As previously reported		434,1		277,7
Restatement (refer note 10)		(10,6)		(5,0)
Dividends paid to shareholders of the company	**(78,1)**	(34,1)	**(34,6)**	(14,8)
Transfers to/(from) non-distributable reserves				
Loss/(Gain) on dilution of investment in subsidiaries	**5,1**	(3,6)		
Loss/(Gain) on dilution of investment in associate			**11,9**	(1,8)
Loss/(Gain) on dilution of associate's interest in subsidiaries			**2,4**	(1,8)
Movements in non-distributable reserves	**128,6**	101,3	**48,0**	49,5
Currency translation differences	**130,5**	87,5		
Fair-value adjustment - available-for-sale investments	**3,2**	8,4		
Transfer (to)/from distributable reserves (see above)	**(5,1)**	3,6	**(14,3)**	3,6
Share based payments	**–**	1,8		
Share of net increase in non-distributable reserves of associate			**62,3**	45,9
Movements in minority interest	**271,6**	272,7		
Share of profit for the year	**201,2**	203,4		
As previously reported		202,8		
Restatement (refer note 10)		0,6		
Increase in minority investment in subsidiary	**9,9**	42,4		
Currency translation differences	**98,9**	64,5		
Allocation of share based payment reserve	**(0,5)**	0,9		
Amount arising on changes in shareholding	**11,3**	8,0		
Dividends paid to minorities	**(49,2)**	(46,5)		
Balance at the end of the year	**3 532,0**	2 801,2	**1 386,6**	1 074,1

NOTES TO THE CONDENSED FINANCIAL STATEMENTS for the year ended 31 December 2006

1. These consolidated condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). The accounting policies used in the preparation of the financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2005.

	TRENCOR		MOBILE	
R MILLION	REVIEWED 2006	REVIEWED RESTATED 2005	REVIEWED 2006	REVIEWED RESTATED 2005
2. Revenue				
Goods sold and services rendered	**124,6**	126,9		
Leasing income	**1 749,3**	1 552,9		
Management fees	**109,6**	97,9		
Finance income	**57,9**	49,8	**8,2**	8,0
	2 041,4	1 827,5	**8,2**	8,0
Realised and unrealised exchange differences	**204,5**	272,1		
	2 245,9	2 099,6	**8,2**	8,0
3. Net interest expense				
Interest expense	**362,9**	271,5		
– Textainer	**224,0**	176,6		
– TrenStar	**138,4**	103,8		
– Other group companies	**16,1**	19,8		
– Net realised and unrealised gains on derivative financial instruments	**(15,6)**	(28,7)		
Interest income	**(36,9)**	(30,7)		
– Textainer	**(15,5)**	(6,9)		
– Other group companies	**(21,4)**	(23,8)		
	326,0	240,8		
4. Exceptional items				
Net (loss)/gain on dilution of interest in subsidiaries	**(5,1)**	3,6		
Premium paid on shares repurchased from minorities	**(0,6)**	(8,3)		
Profit on disposal of investment	**2,7**	0,2		
(Loss)/Gain on dilution of investment in associate			**(11,9)**	1,8
	(3,0)	(4,5)	**(11,9)**	1,8
5. Discontinued operations – container manufacturing				
Profit before tax	**4,5**	6,2		
Income tax	**1,5**	0,9		
Net profit after tax	**3,0**	5,3		
6. Headline earnings				
Profit attributable to equity holders of the parent company	**389,0**	423,5	**284,8**	272,7
Impairment of plant and equipment	**0,6**	2,3		
Write-off of intangible asset	**2,6**	–		
Net profit on sale of property, plant and equipment	**(27,8)**	(26,8)		
Exceptional items net of tax (Note 4)	**3,1**	4,5	**11,9**	(1,8)
Discontinued operations (Note 5)	**(3,0)**	(5,3)		
Minority share of exceptional items	**(0,1)**	(2,3)		
Attributable share of headline earnings adjustments of associate company			**(11,5)**	(13,0)
Headline earnings	**364,4**	395,9	**285,2**	257,9
Weighted average number of shares in issue (million)	**156,5**	155,0	**897,8**	897,8
Headline earnings per share (cents)	**232,8**	255,4	**31,8**	28,7
Adjusted undiluted headline earnings				
Circular 07/02 issued by The South African Institute of Chartered Accountants requires that profits and losses on the sale of property, plant and equipment be excluded from the calculation of headline earnings. The directors consider that, given the nature of Textainer's business model, this treatment of profits and losses on sales of containers from its leasing fleet is not appropriate for a proper understanding of the results of the group. Accordingly, adjusted undiluted headline earnings per share, which includes profits and losses on the sale of containers, is also presented for information.				
Headline earnings (as above)	**364,4**	395,9		
Profit on sale of containers	**32,4**	29,5		
Adjusted undiluted headline earnings	**396,8**	425,4		
Adjusted undiluted headline earnings per share (cents)	**253,5**	274,5		
7. Segmental reporting				
Revenue				
Continuing operations				
Containers – finance (including exchange differences)	**262,9**	292,6		
Containers – owning, leasing and management	**1 465,2**	1 394,2		
Mobile asset management services	**516,4**	411,5		
Other	**1,4**	1,3		
	2 245,9	2 099,6		
Profit from operations				
Continuing operations				
Containers – finance	**248,6**	273,2		
Containers – owning, leasing and management	**720,9**	686,7		
Mobile asset management services	**74,6**	43,8		
Other	**(30,4)**	(24,8)		
	1 013,7	978,9		
8. Current assets				
Inventories	**31,2**	29,6		
Trade and other receivables	**619,5**	610,3	**0,6**	0,6
Current tax asset	**13,1**	16,1		
Amount owing by affiliated company			**–**	7,3
Assets classified as held for sale	**5,0**	–		
Cash and cash equivalents	**616,1**	495,8	**11,0**	1,0
	1 284,9	1 151,8	**11,6**	8,9
9. Current liabilities				
Trade and other payables	**663,1**	424,4	**1,9**	1,9
Provisions (Note 10)	**5,9**	6,6		
Current tax liability	**79,2**	60,9	**0,4**	0,7
Amount owing to affiliated company			**0,2**	–
Current portion of interest-bearing borrowings	**620,5**	506,3		
Deferred income	**52,8**	25,4		
Short-term borrowings	**0,1**	13,4		
	1 421,6	1 037,0	**2,5**	2,6

10. Two IFRS adjustments were identified in the 2006 audit of Textainer, which were not identified in 2005. These relate to the accounting for certain expense provisions and the Textainer stock option plan. Although the impact on the current and prior years (as disclosed in the statements of changes in equity) individually is not material, the comparatives and opening equity position have been restated for the adjustments due to the material cumulative impact thereof.

	TRENCOR			MOBILE		
	PREVIOUSLY STATED	ADJUSTMENT	RESTATED	PREVIOUSLY STATED	ADJUSTMENT	RESTATED
As at 31 December 2004						
Retained income	1 329,7	(9,5)	1 320,2	625,3	(4,5)	620,8
Minority interest	553,2	7,1	560,3			
Share based payments	–	41,4	41,4			
Provisions	42,4	(39,0)	3,4			
Investment in equity accounted investee				696,3	(4,5)	691,8
As at 31 December 2005						
Non-distributable reserves	84,2	(1,2)	83,0	203,9	(0,5)	203,4
Retained income	1 726,1	(20,1)	1 706,0	813,7	(9,5)	804,2
Minority interest	824,4	8,6	833,0			
Share based payments	–	64,7	64,7			
Provisions	58,6	(52,0)	6,6			
Investment in equity accounted investee				932,7	(10,0)	922,7

In order to provide a better appreciation of the results of the group's activities, condensed income statements and balance sheets are also presented in US dollars, as virtually all of the group's revenue and assets and much of its expenditure are denominated in that currency. The amounts stated in US dollars have been prepared by management and are unaudited.

UNAUDITED TRENCOR CONDENSED INCOME STATEMENT IN US DOLLARS for the year ended 31 December 2006

US$ MILLION	UNAUDITED 2006	UNAUDITED RESTATED 2005
Revenue	**317,1**	305,6
Continuing operations		
Trading profit	**122,2**	116,3
Exchange gains arising on translation	**4,0**	12,0
Net long-term receivable fair value adjustment	**9,0**	9,0
Impairment of plant and equipment	**(0,2)**	(0,5)
Profit from operations	**135,0**	136,8
Net interest expense	**(48,2)**	(38,1)
Interest expense	**(53,6)**	(43,0)
Interest income	**5,4**	4,9
Share of profit of equity accounted investee	**0,1**	–
Exceptional items	**(0,5)**	(0,7)
Profit before taxation	**86,4**	98,0
Income tax expense	**(10,2)**	(12,7)
Profit after tax from continuing operations	**76,2**	85,3
Discontinued operations (net of income tax)	**0,4**	0,8
Profit for the year	**76,6**	86,1
Attributable to:		
Equity holders of the company	**46,9**	54,0
Minority interest	**29,7**	32,1
	76,6	86,1
Number of shares in issue (million)	**158,4**	155,6
Weighted average number of shares in issue (million)	**156,5**	155,0
Basic earnings per share (continuing operations) (US cents)	**29,7**	34,3
Diluted earnings per share (continuing operations) (US cents)	**25,7**	29,5
Headline earnings per share (US cents)	**27,7**	32,1
Diluted headline earnings per share (US cents)	**24,1**	27,6
Adjusted undiluted headline earnings per share (US cents)	**30,8**	35,1
Year-end rate of exchange: SA rand to US dollar	**6,98**	6,310
Average rate of exchange for the year: SA rand to US dollar	**6,77**	6,325
Trading profit from continuing operations comprises:		
Textainer	**106,7**	107,5
TrenStar	**11,1**	6,9
Other	**4,4**	1,9
	122,2	116,3

UNAUDITED TRENCOR CONDENSED BALANCE SHEET IN US DOLLARS at 31 December 2006

US$ MILLION	UNAUDITED 2006	UNAUDITED RESTATED 2005
Assets		
Non-current assets		
Property, plant and equipment	**1 153,0**	1 000,8
Long-term receivables	**181,6**	196,6
Other non-current assets	**155,9**	107,0
	1 490,5	1 304,4
Current assets	**183,4**	182,6
Inventories	**4,5**	4,7
Trade and other receivables	**90,6**	99,3
Cash and cash equivalents	**88,3**	78,6
Total assets	**1 673,9**	1 487,0
Equity and liabilities		
Equity attributable to equity holders of the company	**347,7**	312,0
Minority interest	**158,3**	132,0
Total equity	**506,0**	444,0
Liabilities		
Convertible debentures	**37,3**	41,3
Interest-bearing borrowings	**831,8**	738,7
Amounts attributable to third parties in respect of long-term receivables	**37,7**	41,0
Derivative financial instruments	**0,6**	0,4
Share based payments	**12,6**	10,3
Deferred tax liabilities	**44,2**	47,0
Total non-current liabilities	**964,2**	878,7
Current liabilities	**203,7**	164,3
Trade and other payables	**107,2**	78,0
Current portion of interest-bearing borrowings	**88,9**	80,2
Short-term borrowings	**–**	2,1
Deferred income	**7,6**	4,0
Total liabilities	**1 167,9**	1 043,0
Total equity and liabilities	**1 673,9**	1 487,0
Ratio to aggregate of total equity and convertible debentures:		
Total liabilities excluding convertible debentures (%)	**208,1**	206,4
Interest-bearing debt excluding convertible debentures (%)	**169,5**	169,2

THESE RESULTS CAN BE VIEWED ON THE WEBSITES:
WWW.TRENCOR.NET AND WWW.MOBILE-INDUSTRIES.NET