

TRENCOR

TRENCOR LIMITED REG NO 1955/002869/06

 SHARE CODE: ISIN:
 TRE ZAE000007506
 TED2 ZAE000007282

PROVISIONAL

for the 18 months ended

Note: Following a change in the financial year-ends from 30 June 2000 to 30 June 2001, the financial statements are for the 18 months ended 31 December 2001 and the comp

Abridged income statements

| R Million | TRENCOR | | | TRENCOR | | | MOBILE | |
|--|---|---------------|--------------------------|------------------------------------|---------------|--------------------------|--|--|
| | 18 months ended 31 December 2001 Unaudited | | | Year ended 30 June 2000 Audited | | | Unaudited 18 months ended 31 Dec 2001 | Audited Year ended 30 June 2000 |
| | Continuing | Discontinuing | Enterprise as a whole | Continuing | Discontinuing | Enterprise as a whole | | |
| REVENUE (INCLUDING EXCHANGE GAINS) | 4 362,8 | 73,8 | 4 436,6 | 1 676,3 | 103,6 | 1 779,9 | 49,5 | 38,9 |
| INCOME/(LOSS) BEFORE ITEMS LISTED BELOW: | 516,8 | (7,9) | 508,9 | 349,1 | (78,4) | 270,7 | 42,5 | 33,1 |
| EXCHANGE GAINS INCLUDED IN REVENUE | 2 120,8 | - | 2 120,8 | 345,7 | - | 345,7 | - | - |
| NET LONG-TERM RECEIVABLE REVALUATION ADJUSTMENT | (1 075,2) | - | (1 075,2) | (50,8) | (299,2) | (350,0) | - | - |
| EMPLOYEE RETRENCHMENT COSTS | - | (1,3) | (1,3) | - | (30,3) | (30,3) | - | - |
| RECOVERY ON DISPOSAL/(WRITE DOWN) OF INVENTORY | - | 12,6 | 12,6 | - | (24,4) | (24,4) | - | - |
| LEASES AND OTHER COMMITMENTS | - | (0,6) | (0,6) | - | (37,7) | (37,7) | - | - |
| INCOME/(LOSS) FROM OPERATIONS | 1 562,4 | 2,8 | 1 565,2 | 644,0 | (470,0) | 174,0 | 42,5 | 33,1 |
| NET INTEREST EXPENSE | (474,4) | - | (474,4) | (240,7) | - | (240,7) | (38,7) | (30,1) |
| | 1 088,0 | 2,8 | 1 090,8 | 403,3 | (470,0) | (66,7) | 3,8 | 3,0 |
| ATTRIBUTABLE (LOSS)/INCOME OF ASSOCIATE COMPANIES: | | | | | | | | |
| FROM CONTINUING OPERATIONS | (15,5) | - | (15,5) | 0,3 | - | 0,3 | 344,3 | 145,6 |
| FROM DISCONTINUING OPERATIONS | - | - | - | - | - | - | 0,9 | (174,2) |
| INCOME/(LOSS) BEFORE TAXATION AND ABNORMAL ITEMS | 1 072,5 | 2,8 | 1 075,3 | 403,6 | (470,0) | (66,4) | 349,0 | (25,6) |
| ABNORMAL ITEMS AND ASSET IMPAIRMENT (NOTE 2) | 76,3 | - | 76,3 | (26,8) | (51,1) | (77,9) | 36,1 | - |
| INCOME/(LOSS) BEFORE TAXATION | 1 148,8 | 2,8 | 1 151,6 | 376,8 | (521,1) | (144,3) | 385,1 | (25,6) |
| TAXATION | 268,5 | 0,8 | 269,3 | 63,4 | (153,3) | (89,9) | 1,9 | 0,9 |
| INCOME/(LOSS) AFTER TAXATION | 880,3 | 2,0 | 882,3 | 313,4 | (367,8) | (54,4) | 383,2 | (26,5) |
| OUTSIDE SHAREHOLDERS' INTEREST | 77,2 | - | 77,2 | 33,2 | - | 33,2 | 0,6 | 0,6 |
| NET INCOME/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS | 803,1 | 2,0 | 805,1 | 280,2 | (367,8) | (87,6) | 382,6 | (27,1) |
| NUMBER OF SHARES IN ISSUE (MILLION) | | | 152,8 | | | 152,8 | 897,8 | 897,8 |
| UNDILUTED EARNINGS/(LOSS) PER SHARE (CENTS) | | | 526,7 | | | (57,3) | 42,6 | (3,0) |
| DILUTED EARNINGS/(LOSS) PER SHARE (CENTS) (NOTE 3) | | | 452,7 | | | (57,3) | 36,6 | (3,0) |
| UNDILUTED HEADLINE EARNINGS PER SHARE (CENTS) (NOTE 3) | | | 471,9 | | | 165,0 | 38,4 | 13,5 |
| DILUTED HEADLINE EARNINGS PER SHARE (CENTS) (NOTE 3) | | | 406,5 | | | 145,0 | 33,0 | 11,8 |
| PERIOD-END RATE OF EXCHANGE: SA RAND TO US DOLLAR | | | 12,06 | | | 6,78 | | |

Notes to the abridged financial statements

1. These consolidated abridged provisional financial statements are prepared in accordance with Generally Accepted Accounting Practice. The accounting policies used in the preparation of the provisional financial statements are consistent with those used in the annual financial statements for the year ended 30 June 2000 except for:

* the policy for revaluation of properties has changed from depreciated replacement value to open market value; and

* the company has adopted AC133 Financial Instruments: Recognition and Measurement.

These changes in accounting policy have had no impact on headline earnings for the current reporting period.

2. ABNORMAL ITEMS AND ASSET IMPAIRMENT

| | TRENCOR | | MOBILE | |
|-------------------------------|--|---|--|---|
| | 18 months ended 31 December 2001 Unaudited | Year ended 30 June 2000 Audited | 18 months ended 31 December 2001 Unaudited | Year ended 30 June 2000 Audited |
| PROFIT ON SALE OF INVESTMENTS | | | | |
| WACO INTERNATIONAL LTD | 94,0 | - | 44,5 | - |
| CENTRICITY INC | 68,5 | - | 32,4 | - |
| OTHER | 0,6 | - | 0,3 | - |

 ASS
 NON
 PRO
 INTA
 GOO
 INVE
 LON
 NET
 PAR
 LON
 CUR
 TOT/
 EQU
 CAP
 SHA
 RESI
 SHA
 INTE
 TOT/
 CON
 OTH
 INTE
 AMC
 INTE
 DEFI
 CUR
 TOT/
 CAP
 CAP
 MAR
 DIRE
 RATI
 TOT/
 INTE

 CAS
 INTE
 INTE
 DIVI
 DIVI
 DIVI
 TAX/
 NET
 CAS
 CAS
 NET

AL RESULTS

ended 31 December 2001

From 30 June to 31 December, these unaudited provisional results and comparative figures are for the year ended 30 June 2000.

MOBILE

MOBILE INDUSTRIES LIMITED REG NO 1968/014997/06

SHARE CODE: ISIN:
 MOB ZAE000004602
 MBN ZAE000012274
 MOBD ZAE000004610

Abridged balance sheets

| | TRENCOR | | MOBILE | |
|---|--------------------------|-------------------------|--------------------------|-------------------------|
| | 31 Dec 2001 Unaudited | 30 June 2000 Audited | 31 Dec 2001 Unaudited | 30 June 2000 Audited |
| ASSETS | | | | |
| NON-CURRENT ASSETS | | | | |
| PROPERTY, PLANT AND EQUIPMENT | 6 112,6 | 2 684,2 | – | – |
| INTANGIBLE ASSETS | 27,6 | – | – | – |
| GOODWILL | 38,2 | – | – | – |
| INVESTMENTS | 111,7 | 113,2 | 1 217,8 | 760,7 |
| LONG-TERM LOANS | 29,5 | 58,2 | – | – |
| NET INVESTMENT IN DIRECT FINANCE LEASES | 70,9 | 8,5 | – | – |
| PARTICIPATION IN EXPORT PARTNERSHIPS | – | – | 7,0 | 9,7 |
| LONG-TERM RECEIVABLES | 2 900,4 | 2 196,0 | 57,2 | 110,4 |
| | 9 290,9 | 5 060,1 | 1 282,0 | 880,8 |
| CURRENT ASSETS | 1 115,5 | 842,7 | 75,5 | 98,8 |
| TOTAL ASSETS | 10 406,4 | 5 902,8 | 1 357,5 | 979,6 |
| EQUITY AND LIABILITIES | | | | |
| CAPITAL AND RESERVES | | | | |
| SHARE CAPITAL AND PREMIUM | 164,5 | 164,5 | 66,5 | 66,5 |
| RESERVES | 2 159,4 | 1 148,4 | 1 036,9 | 578,5 |
| SHAREHOLDERS' EQUITY | 2 323,9 | 1 312,9 | 1 103,4 | 645,0 |
| INTEREST OF OUTSIDE SHAREHOLDERS IN SUBSIDIARIES | 635,0 | 186,6 | 3,5 | 2,9 |
| TOTAL SHAREHOLDERS' FUNDS | 2 958,9 | 1 499,5 | 1 106,9 | 647,9 |
| CONVERTIBLE DEBENTURES | 260,5 | 260,5 | 127,6 | 127,6 |
| OTHER NON-CURRENT LIABILITIES | | | | |
| INTEREST-BEARING BORROWINGS | 4 763,9 | 2 549,9 | 3,0 | 101,0 |
| AMOUNTS ATTRIBUTABLE TO THIRD PARTIES IN RESPECT OF LONG-TERM RECEIVABLES | 431,6 | 510,8 | – | – |
| INTEREST RATE SWAP AND CAP CONTRACTS | 130,9 | – | – | – |
| DEFERRED TAXATION | 594,1 | 209,5 | 6,2 | 8,9 |
| | 9 139,9 | 5 030,2 | 1 243,7 | 885,4 |
| CURRENT LIABILITIES | 1 266,5 | 872,6 | 113,8 | 94,2 |
| TOTAL EQUITY AND LIABILITIES | 10 406,4 | 5 902,8 | 1 357,5 | 979,6 |
| CAPITAL EXPENDITURE | 1 467,3 | 428,2 | – | – |
| CAPITAL EXPENDITURE COMMITTED AND AUTHORISED | 7,8 | 57,1 | – | – |
| MARKET VALUE OF LISTED INVESTMENTS | 49,1 | 104,3 | 881,8 | 284,5 |
| DIRECTORS' VALUATION OF UNLISTED INVESTMENTS | 62,6 | 38,7 | – | – |
| RATIO TO AGGREGATE OF TOTAL SHAREHOLDERS' FUNDS AND CONVERTIBLE DEBENTURES: | | | | |
| TOTAL LIABILITIES EXCLUDING CONVERTIBLE DEBENTURES (%) | 223,3 | 235,4 | 10,0 | 26,3 |
| INTEREST-BEARING DEBT EXCLUDING CONVERTIBLE DEBENTURES (%) | 172,9 | 169,2 | 8,6 | 24,7 |

Abridged cash flow statements

| | TRENCOR | | MOBILE | |
|---|---|---------------------------------------|---|---------------------------------------|
| | 18 months ended 31 Dec 2001 Unaudited | Year ended 30 June 2000 Audited | 18 months ended 31 Dec 2001 Unaudited | Year ended 30 June 2000 Audited |
| CASH GENERATED FROM/(UTILISED BY) OPERATIONS | 616,0 | 36,0 | 119,0 | (24,3) |
| INTEREST RECEIVED | 28,7 | 23,7 | 14,7 | 10,0 |
| INTEREST PAID | (503,1) | (264,5) | (38,7) | (30,1) |
| DIVIDENDS RECEIVED | 0,1 | 4,9 | – | 10,1 |
| DIVIDENDS PAID | – | (21,4) | – | (10,5) |
| DIVIDENDS PAID TO OUTSIDE SHAREHOLDERS | (23,5) | (10,0) | – | – |
| TAXATION PAID | (24,7) | (13,5) | (0,7) | (1,1) |
| NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES | 93,5 | (244,8) | 94,3 | (45,9) |
| CASH FLOWS FROM INVESTING ACTIVITIES | (1 239,1) | (447,2) | – | – |
| CASH FLOWS FROM FINANCING ACTIVITIES | 1 065,3 | 589,7 | (83,9) | 45,1 |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS BEFORE EXCHANGE RATE CHANGES | (80,3) | (102,3) | 10,4 | (0,8) |

| | | | | |
|---|--------|--------|--------|--------|
| CENTRICITY INC | 68,5 | - | 32,4 | - |
| OTHER | 0,6 | - | 0,3 | - |
| PROFIT ON SALE OF PROPERTY | 1,3 | - | 0,6 | - |
| PREMIUM PAID ON THE ACQUISITION OF SHARES FROM OUTSIDE SHAREHOLDERS | (23,7) | - | (11,2) | - |
| WRITE-OFF OF INVESTMENT | (0,5) | - | (0,2) | - |
| WRITE DOWN OF PROPERTIES TO OPEN MARKET VALUE | (8,6) | (26,8) | (4,1) | - |
| IMPAIRMENT OF PLANT | (17,5) | (51,1) | (8,3) | - |
| IMPAIRMENT OF INVESTMENT | (37,8) | - | (17,9) | - |
| | 76,3 | (77,9) | 36,1 | - |
| 3. HEADLINE EARNINGS | | | | |
| EARNINGS/(LOSS) | 805,1 | (87,6) | 382,6 | (27,1) |
| DISCONTINUING OPERATIONS | (2,0) | 367,8 | (0,9) | 174,1 |
| LOSSES INCURRED UP TO DATE OF DISCONTINUANCE | (1,6) | (54,9) | (0,8) | (26,0) |
| ABNORMAL ITEMS | (76,3) | 26,8 | (36,1) | - |
| TAX ON ABNORMAL ITEMS | (4,1) | - | - | - |
| HEADLINE EARNINGS | 721,1 | 252,1 | 344,8 | 121,0 |
| NUMBER OF SHARES IN ISSUE (MILLION) | 152,8 | 152,8 | 897,8 | 897,8 |
| HEADLINE EARNINGS PER SHARE (CENTS) | 471,9 | 165,0 | 38,4 | 13,5 |

The dilution arises as a result of any future conversion of convertible debentures. The directors are of the opinion that the debentures will not be converted in the foreseeable future and therefore no dilution is anticipated for the foreseeable future.

Comments

Holders of securities in Trencor and Mobile are reminded that, following a change in the financial year-end from 30 June to 31 December, the current reporting period is for the eighteen months ended 31 December 2001. The previous financial period was for the 12 months to 30 June 2000.

TRENCOR

Our businesses generally experienced difficult trading conditions. However, due to the effect of the exceptionally weak rand/US dollar exchange rate at 31 December 2001, income before tax and abnormal items for the eighteen months ended on that date was R1 075 million (twelve months to 30 June 2000: loss R66 million) and headline earnings were R721 million (undiluted: 471,9 cents per share) compared to R252 million for the twelve months to 30 June 2000 (undiluted: 165 cents per share). Cognisance must be taken of the effect of the decline in the exchange rate, as discussed below. It is important to note that, at the present time, every one cent change in the R/\$ exchange rate translates into an approximate one cent change in earnings per share.

The period under review was characterised by a significant decline in the value of the rand against the US dollar. In accordance with the requirements of Generally Accepted Accounting Practice ("GAAP"), all monetary assets and liabilities have been translated at the spot rate of exchange prevailing at the end of the financial period: US\$1=R12,06 at 31 December 2001 (30 June 2000: US\$1=R6,78). This represented a 44% decline in the value of the rand over the period, with much of that occurring in November and December 2001. This gave rise to a foreign exchange gain on the revaluation of the net present value of the long-term receivables amounting to R2,1 billion. In compliance with GAAP, this gain has been included in income before tax.

The container leasing industry is currently experiencing very difficult trading conditions. It was therefore deemed prudent to take into account the effect that this may have on the collectibility and timing of receipt of the long-term receivables. The aggregate increase in the net present value of the provision, net of amounts attributable to third parties, was R1,1 billion of which approximately R200 million is attributable to the increase in the dollar provision and R900 million to the decline in the exchange rate.

The portion of the long-term receivables which is attributable to our export partners is denominated in rand and payable to them as and when such receivables are collected. The amounts so owing are stated at their net present value. During the period under review, the rate at which these rand amounts were discounted was reduced from 15% pa to 12% pa, resulting in an additional charge against current income before tax amounting to R88 million.

Trading

Textainer traded well in very difficult conditions and contributed R166 million to headline earnings.

Utilisation of Textainer's fleet of dry freight marine containers remains low, albeit stable, at about 71% and currently shows little sign of improvement. During 2001,

Textainer completed three successful financing funds will be used to retire existing debt and container fleet. By 31 December 2001, Textainer's to 940 000 TEU (twenty foot equivalent units) of long-term leases. 68% of Textainer's owned fleet leases, which provide a buffer against short-term

The stainless steel tank container factory at Pa produce at very low volumes, due to the continuing these units. This facility traded below break-even

The trailer manufacturing division of Henred merged with the businesses of SA Truck Bodies Trencor holds a 40% interest in the merged operation

TrenStar Inc, our US based 61% subsidiary, creation merger of the intellectual property and fledgling Solutions (South Africa) with the MicroStar Group established with the appointment of a US chief executive. During December 2001, TrenStar acquired 100% Group (including KTP), now active in the USA providing asset-based financing, management services technology integration for the returnable assets kegs, intermediate bulk containers and other beverage, food, chemical and automotive industries

Trencor Solutions in South Africa, after focusing internationally (which led to the creation of Trencor its domestic operations where it is enhancing its in the provision of packaging solutions and services activities are similar to those of TrenStar described

During this period, Trencor Solutions and TrenStar up stage of their businesses, but are expected to start this year.

Finance

As announced on 7 December 2001, Trencor effected bank facilities on more favourable terms than it previously SA banks with security in the form of a letter of credit. Further details will be provided in the annual report procuring the letter of credit amounted to R30 million current income.

The group's gearing has increased by 4% since interest-bearing debt to permanent capital, before funds and the convertible debentures, increased 2001. The increase is largely as a result of the decline effect that this has on the translation of Textainer's notional account for on the equity method, from 2000 to 40% at 31 December 2001. Textainer's balance sheet and without any recourse to Trencor

| | | | | |
|---|---------|---------|--------|-------|
| CASH FLOWS FROM FINANCING ACTIVITIES | 1 065,3 | 589,7 | (83,9) | 45,1 |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS BEFORE EXCHANGE RATE CHANGES | (80,3) | (102,3) | 10,4 | (0,8) |
| NET CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 66,9 | 153,3 | (1,8) | (1,0) |
| EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS | 141,5 | 15,9 | - | - |
| NET CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 128,1 | 66,9 | 8,6 | (1,8) |

Abridged statements of changes in shareholders' funds

| | | | | |
|--|---------|---------|---------|--------|
| BALANCE AT THE BEGINNING OF THE PERIOD | 1 312,9 | 1 418,3 | 645,0 | 671,5 |
| MOVEMENTS IN DISTRIBUTABLE RESERVES | 805,9 | (90,4) | 382,6 | (28,8) |
| NET INCOME/(LOSS) FOR THE PERIOD | 805,1 | (87,6) | 382,6 | (27,1) |
| TRANSFER FROM NON-DISTRIBUTABLE RESERVES | 0,8 | 0,8 | - | - |
| GOODWILL WRITTEN OFF | - | (3,6) | - | (1,7) |
| MOVEMENTS IN NON-DISTRIBUTABLE RESERVES | 205,1 | (15,0) | 75,8 | 2,3 |
| CURRENCY TRANSLATION DIFFERENCES | 275,5 | 33,9 | - | - |
| REVALUATION OF FIXED ASSETS | (1,7) | (48,1) | (0,8) | - |
| CHANGE IN ACCOUNTING POLICY OF ASSOCIATE | - | 0,0 | (21,7) | - |
| REALISATION ON SALE OF PROPERTY | 2,2 | (0,4) | 1,0 | - |
| UNRECOGNISED LOSS ON DERIVATIVE INSTRUMENTS (IN TEXTAINER) CUMULATIVE EFFECT DUE TO CHANGE IN ACCOUNTING POLICY | (21,9) | - | (10,4) | - |
| NET CHANGE IN UNRECOGNISED LOSS - CURRENT PERIOD | (48,2) | - | (22,8) | - |
| RESERVES OF ASSOCIATE COMPANIES | (0,8) | (0,4) | 130,5 | 2,3 |
| BALANCE AT THE END OF THE PERIOD | 2 323,9 | 1 312,9 | 1 103,4 | 645,0 |

managements totalling US\$595 million. These debt and finance further additions to its fleet under management amounted to 100,000 TEU of which 45% were leased out under long-term charter agreements. The fleet of 403 000 TEU are in long-term charter agreements and are subject to short-term fluctuations in utilisation.

at Parow, near Cape Town, continues to experience continuing weak worldwide demand for trailers - even during the period under review.

Henred-Fruehauf Trailers (Pty) Ltd was acquired by Bodies Group, effective 1 December 2001. The acquisition is now in full operational status.

TrenStar, created during August 2001 through the fledgling offshore subsidiaries of Trenchor Star Group in Colorado, has been firmly established as the chief executive and other senior executives. TrenStar is 100% owned by Trenchor Ltd in the UK. TrenStar operates in the USA, UK and Australia, is engaged in providing management services, information technology and other assets of the supply chain (such as beer and other portable assets primarily for the food and beverage industries).

After focusing on expanding its activities in the USA (TrenStar), TrenStar turned its attention back to strengthening its position in South Africa as a leader in providing trailers and services to various industries. Its activities are as described above.

TrenStar incurred losses due to the start-up costs of the new business and is expected to start contributing to group earnings in the next period.

Trenchor effectively refinanced its South African debt in 2001, rather than it previously enjoyed, by providing the better of credit issued by two foreign banks. This is detailed in the annual report. The one-time costs incurred in 2001 were R30 million and has been charged against the 2001 profit.

Since June 2000; the ratio of consolidated net assets to debt, being the sum of total shareholders' funds to total debt, has increased from 169% to 173% at 31 December 2001. This is due to the decline in the exchange rate and the Textainer's debt into rands. With Textainer's debt into rands, this ratio declined from 64% in June 2000 to 61% in June 2001. Textainer's liabilities are secured by its own assets and Trenchor.

Tax queries

The enquiry by the South African Revenue Service ("SARS") into the tax treatment of the group's export partners' participation in the export of cargo containers (in respect of transactions entered into in prior years) continues. It is not possible to anticipate when it will be concluded. We remain confident that the supportive legal advice we have received will prevail should SARS seek to challenge the tax treatment.

As previously reported, a successful challenge by SARS, which we believe is unlikely, may result in the acceleration of the payment of a portion of the amounts attributable to third parties (i.e. our export partners) which are carried at their net present values, and which would otherwise be paid over periods of up to fourteen years.

Dividend

The board of directors has decided not to declare a dividend at this time because a large proportion of earnings (relating to the revaluation of the long-term receivables which made an exceptionally large contribution to income) will only be realised over a period of some years. Furthermore, in the present difficult times being experienced in the container industry, we believe it is in the group's interest to conserve cash and reduce borrowings.

MOBILE

Following the merger of Henred-Fruehauf's trailer division with the businesses of SA Truck Bodies Group, Mobile Acceptances and Transport Acceptances ceased writing new business and the collection of the debtors is now being carried out by Wesbank.

As Mobile's net income is almost entirely dependent upon the receipt of dividends from Trenchor, the non-declaration of a dividend by Trenchor at this stage has, in turn, caused the board of Mobile to not declare a dividend.

DIRECTORATE

Mr Gavan Ryan, who joined the boards of Trenchor and Mobile on 8 November 1996, after Coronation Holdings Limited acquired a strategic shareholding in Mobile (which was subsequently distributed in specie to Coronation shareholders), resigned from those boards effective 6 March 2002.

ON BEHALF OF THE BOARDS

NI JOWELL
C JOWELL

CHAIRMAN TRENCOR LIMITED
CHAIRMAN MOBILE INDUSTRIES LIMITED

6 MARCH 2002

Registered Office:
1313 Main Tower
Standard Bank Centre
Heerenracht
Cape Town 8001

Transfer Secretaries:
Computershare Services Limited
1st Floor Edura, 41 Fox Street
Johannesburg 2001
(PO Box 61051, Marshalltown 2107)

THESE RESULTS CAN BE VIEWED ON THE WEBSITES:
[HTTP://WWW.TRENCOR.NET](http://WWW.TRENCOR.NET) AND [HTTP://WWW.MOBILE-INDUSTRIES.NET](http://WWW.MOBILE-INDUSTRIES.NET)