Mission statement

To provide focused

distribution, leasing, materials management

and contract mining solutions

by excelling in

customer service, product innovation, staff development, empowerment

and

striving to exceed shareholder expectations

Strategic direction: lines of businesses

- Provide distribution, leasing / rental, value-added services and sales of medium ticket (R50k>or<R100m) mobility related asset classes
  - Entrepreneurial
  - Decentralised
  - Focussed segmentation

Operational key points

- Executive management changes
  - Retirement of Mike Barnes (CEO of MCC), appointment of Erich Clarke (outgoing CFO)
  - Appointment of Jannie Serfontein (incoming CFO)

- New functional executive positions

○ Investor Relations and Corporate Affairs	Gavin Bantam
○ Human Resources	Newton Weideman
○ Information and Communication Technology	Denish Haripal

Operational key points (cont.)

- Group HR Training and Development
  - Leadership Academy
  - Technical Academy
  - Heavy machinery operator simulator training

- Risk management, IT and Corporate Governance
  - Live risk management process at all levels
  - New ICT investments at key operations
  - Commitment to improved transparency and investor communication
  - Achieved a Level 3 BBBEE rating

EQSTRA HOLDINGS LIMITED

Group statement of financial position

Rm	2010	2009	% ch	Year-to-date update (Q1)
Leasing assets	**6 740**	7 138	-5.6%	Benga ramp-up till year-end
Inventories	**1 130**	1 612	-29.9%	Limited "toxic" assets left, higher saleable equipment stock holdings
Accounts receivable	**955**	785	21.7%	Continued focus on collection process – no material concerns
Cash	**267**	51		
Other assets	**570**	647	-11.9%	R112m impairment of deferred tax assets in FY2010 – reversal when CMED profitable
Total assets	**9 662**	**10 233**	**-5.6%**	
Total equity	**2 380**	1 826	30.3%	>25% capital adequacy headroom
Interest bearing liabilities	**5 516**	6 730	-18.0%	To increase in line with leasing assets
Other liabilities	**1 766**	1 677	5.3%	Will increase as CMED working capital cycle normalises
Total equity and liabilities	**9 662**	**10 233**	**-5.6%**	

EQSTRA HOLDINGS LIMITED

Bank debt as at 30 June 2010

Banking facilities Rm	Facility size	Utilised	Unutilised facilities
Bank debt			
Long term facility	3 303	3 303	Nil
Liquidity facility[1]	1 950	995	955
General banking facility	1 050		1 050
Rest of world	670	353	317
Non bank debt[2]			
5 year inflation linked bond		270	
Commercial paper		569	
Total borrowings	6 973	5 490	2 322
Cash		(267)	

EQSTRA HOLDINGS LIMITED

Funding position

- Liquidity in place
  - Headroom on covenants
  - R461m in listed bonds issued post FY2010
- Addressing current bank funding package
  - Establishment of an “evergreen” Common Terms Agreement (CTA)
  - Diversification of banks
  - Refinancing of 2013 bullet payment and increase term of funding

EQSTRA HOLDINGS LIMITED

Outlook

While uncertainty remains regarding the outlook for the global economy and the expected recovery of the construction and mining industries in the year ahead, we believe that Eqstra is poised to reap the benefits of the decisive actions taken by management over the past two years.

EQSTRA HOLDINGS LIMITED