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ASX Release

Trading Update

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Our January 2021 outlook statement expected that the second half trading would be similar to the conditions experienced during the first half.

During the second half the volume supplied to the major project will exceed the first half and activity in the small project and day-to-day market has also improved due to increased confidence and investment in the construction sector.

As a result of these improvements, Korvest's second half profit before tax is expected to be in the range of \$3.3 - 3.8 million compared to the first half's \$2.2 million (excluding the impact of JobKeeper in the first half).

This forecast is based on expected delivery requirements for a number of larger EzyStrut projects. These delivery schedules can change at short notice resulting in accelerated or delayed deliveries to suit the construction process. Any changes to delivery schedules will impact on timing only and not the overall volume to be supplied to the projects.

For further information please contact:

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This announcement was authorised by the Board of Directors.

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