

ASX RELEASE
CYG – Q4 FY21 Trading Update
15 July 2021

Coventry Group Ltd (ASX: CYG) announced today an update on the Group’s trading.

Q4 FY21 Group sales up +20.2% on the prior year and up +17.1% on prior year excluding acquisitions. Group sales for full year FY21 of \$289.3m up +16.8% on the prior year and up +13.9% excluding acquisitions.

Robert Bulluss, Group CEO and Managing Director of Coventry Group said, “The Group delivered strong sales growth in FY21 and completed two acquisitions. All business units contributed to the improved performance of the Group. No COVID related assistance was received in FY21 from either the Australian or New Zealand Governments. We continue to execute our clear strategy for long term sustainable profitable growth.”

Sales growth

Sales growth is continuing to be driven by our strong value proposition, activity in our key market sectors, acquisitions and diversification into new markets. Percentage sales growth change in Q4 and full year FY21 when compared with the prior year is shown below:

Sales change	Q4 FY21 vs Q4 FY20 % sales change inc. acquisitions	Q4 FY21 vs Q4 FY20 % sales change exc. acquisitions	Full Year FY21 vs FY20 % sales change inc. acquisitions	Full Year FY21 vs FY20 % sales change exc. acquisitions
Fluid Systems (FS)	+18.1%	+6.6%	+24.1%	+16.4%
Trade Distribution (TD)	+21.6%	+21.6%	+12.3%	+12.3%
Consolidated Group	+20.2%	+17.1%	+16.8%	+13.9%

Segment Commentary

- FS sales including acquisitions for full year FY21 up +24.1% on the prior year.
- TD sales for full year FY21 up +12.3% on the prior year. The enforced Government lockdown in NZ negatively impacted sales in Q4 FY20 in the order of \$2.8m to \$3.2m.

COVID-19

All business units are operating with COVID-safe plans and are fully operational. The Australian State Government lockdowns are having minimal impact on sales.

Acquisitions

The H.I.S Hose and FPS integrations are progressing to plan. All acquisitions are performing well.

Balance sheet

The Group has a solid balance sheet with Net Assets of \$108.2m as at 30 June 2021 (\$102.1m at 30 June 2020).

Outlook

The markets in which FS and TD operate are to date performing well. Whilst pleased to report continuing positive performance, we are not providing FY22 guidance due to continuing COVID-19 uncertainty. We expect to make our FY21 full year announcement on Friday 27th August 2021.

Authorised for release by the Board of Directors of Coventry Group Limited.

For further information contact:

Robert Bulluss
Chief Executive Officer and Managing Director (03) 9205 8219