

ASX RELEASE**CYG – Q1 FY22 Trading Update****5 October 2021**

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

Q1 FY22 Group sales of \$78.2m up +12.6% on the prior year.

Robert Bulluss, Group CEO and Managing Director of Coventry Group said, "The Group delivered another strong sales growth result in Q1 FY22. This was despite the negative impact of the enforced New Zealand Government Alert 4 lockdown in Auckland and State Government restrictions in Australia which we estimate negatively impacted sales in the order of \$2.5m - \$3.5m."

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 Q1 FY22 when compared with the prior year is shown below:

Sales change	Q1 FY22 vs FY21 % sales change
Fluid Systems (FS)	+19.2%
Trade Distribution (TD)	+7.9%
Consolidated Group	+12.6%

Segment Commentary

- FS sales including acquisitions for Q1 FY22 up +19.2% on the prior year. The H.I.S Hose and FPS integrations are progressing to plan.
- TD sales for full year FY22 up +7.9% on the prior year. Konnect and Artia Australia up 17.3% on the prior year.

COVID-19

All business units are operating with COVID-safe plans. We are managing the impact of Government lockdowns in Australia and New Zealand along with supply chain and stock shortage issues. Inventory levels have been increased \$5.0m year to date to mitigate future stock shortages.

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. Our Annual General Meeting is being held virtually on Friday 22nd October 2021.

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

For further information contact:

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