



ABN 20 007 698 106

ASX Release

Trading Update

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The Directors of Korvest Ltd (Korvest) advise that the second half trading will result in a loss for the business. Previous guidance was that Korvest expected to return to profitability in this half due to a number of domestic infrastructure projects that were expected to commence supply in the second half of FY 2017. The supply of the first of these projects has only recently commenced and will continue into FY2018. We expect a number of similar infrastructure projects to be awarded in FY2018. In addition, lower than expected margins were experienced during the second half.

Despite the project delays, market activity has grown in the second half and accordingly the result will be an improvement on the first half.

Dividends

Directors acknowledge the importance for many shareholders of regular payment of franked dividends. Korvest has sufficient profit reserves to be able to pay a final franked dividend. The Board will consider the payment of a final franked dividend having regard for the timing of the cash funding requirements of the previously mentioned projects.

The results for the year ending 30 June 2017 will be released on 27 July 2017 and any updates to this position will be advised then.

For further information please contact:

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