

23 November 2022

Upgrade to full year guidance for year ending 31 December 2022

Market conditions in the second half remained firmer than anticipated resulting in improved earnings. Further to the guidance provided at the release of our half year results on 18 August 2022, Capral is pleased to announce an upgrade to its FY22 earnings guidance.

Capral expects underlying EBITDA and underlying EBIT to increase around \$5m, on the midpoint of our previous guidance range, to around \$60m and \$40m respectively.

Net Profit After Tax (excluding Income Tax Benefit) will be around \$31m, impacted by a negative LME negative revaluation of \$3m in the second half (FY21: \$3m positive revaluation). On this basis, Capral would be in a position to continue the payment of a fully franked final dividend.

Approved and authorised for release by Capral's Board of Directors.

For further information please contact:

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Yours faithfully
CAPRAL LIMITED



Tony Dragicevich
Managing Director

FORWARD-LOOKING STATEMENTS

This announcement may contain forward looking statements which may be identified by words such as "believes", "considers", "could", "estimates", "expects", "intends", "may", and other similar words that involve risks and uncertainties. Such statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Capral or its Directors and management, and could cause Capral's actual results and circumstances to differ materially from the results and circumstances expressed or anticipated in these statements. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Underlying EBITDA and EBIT are adjusted for significant items (LME revaluation).

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