

ASX RELEASE**CYG – Q3 FY25 Trading Update****28 April 2025**

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

Q3 FY25 Group sales of \$87.0m, up +3.6% on the prior year and unaudited EBITDA¹ of \$2.4m, down -41.1% on the prior year. YTD FY25 Group sales of \$272.3m, up +0.9% on the prior year and unaudited EBITDA¹ of \$12.3m, down -11.8% on the prior year.

Q3 FY25 EBITDA¹ was almost entirely impacted by a sales shortfall in the Konnect New Zealand and Fluid Systems businesses. In addition, adverse weather across Queensland impacted our businesses in this region with branch closures, staff disruption and limited access to customer sites.

Konnect New Zealand continued to operate in a soft market, albeit we estimate the business is holding market share.

Fluid Systems' performance issues (outside of weather) have been identified and immediate actions taken. The revised management structure which sees Mr. Brody Sewell, Head of Fluid Systems report directly to the Board has yielded increased divisional transparency and an efficient response to the adverse performance. A strong focus is being placed on improving performance in this business.

Konnect Australia's Q3 FY25 EBITDA¹ was up 45% and Gross Margin up over 410 basis points on the prior year. This result includes the impact of adverse weather (as above) and carrying costs of greenfield branch rollout activities. As previously communicated, significant opportunity remains to improve profitability across the existing 42 branch Konnect Australia footprint.

Sales and unaudited EBITDA¹ growth

Sales and unaudited EBITDA¹ growth compared with the prior corresponding periods is shown below:

Segment	Q3 FY25 actual (A\$m)	pcp growth (%)	YTD FY25 actual (A\$m)	pcp growth (%)
Trade Distribution Sales	51.9	+13.7	163.8	+6.3
Fluid Systems Sales	35.1	-8.2	108.5	-6.3
Consolidated Group Sales	87.0	+3.6	272.3	+0.9
Consolidated Group Unaudited EBITDA¹	2.4	-41.1	12.3	-11.8

Outlook

The priorities for the Group remain as outlined in the Management and Operational Update provided to the ASX on 25 March 2025.

Cost reduction workstreams have commenced, including non-stock procurement and third-party service provider savings, post-ERP operating efficiencies and acquisition synergies yet to be extracted. An update will be provided as workstreams progress and clarity on the opportunity size is increased. We expect this will improve margins into FY26.

We will continue to provide quarterly trading updates to the market.

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

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¹ All references to EBITDA are to unaudited Pre AASB16 EBITDA before Significant Items