



23 October 2020

ASX Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

Market Update

CVC Limited (ASX: CVC) has undertaken a review of the forecast profit for the half year ended 31 December 2020. Based on this initial review, the Directors are able to provide a forecast net profit after tax to shareholders at this time in the range of between \$10 - \$12 million (31 December 2019: loss of \$2.7 million).

The range provided above, amongst other items, accounts for the impact of current gains on some positions within the listed and unlisted equity segments. This includes a pre-tax revenue contribution of \$10 million relating to the unrealised revaluation of equities. These values are subject to change between now and 31 December 2020 on a mark-to-market basis and these movements will influence the final profit within the period.

As previously announced, the Board remains committed to paying dividends in line with the performance of the company and its underlying profitability. Consideration will also be given to the nature of the profit in each period and whether these are realised or unrealised and whether there is potential for reversal in future periods. Therefore, the Board will review the current dividend policy following the completion of the 31 December 2020 reporting period.

Authorised by:
John Hunter
Company Secretary