

17 December 2020

Upgrade to Full Year Guidance and Trading Update

Further to the Managing Director's address at Capral's EGM on 3 November 2020, Capral is pleased to advise further guidance for the FY20 year.

As advised previously, market conditions rebounded strongly in the second half of 2020 assisted by government stimulus packages, import supply chain disruption, and a growing sentiment towards "Australian Made".

We now expect these conditions to continue into 2021.

As a result of higher demand, Capral's manufacturing plants are operating at full shift capacity which has provided improved operating leverage and is delivering higher earnings.

Updated earnings guidance for FY20 is as follows:-

Capral expects to achieve a Trading EBITDA (excluding JobKeeper) of around \$19 million. We expect EBITDA (AASB16 accounted and including JobKeeper of \$12 million) to be around \$47 million, and Net Profit After Tax of approximately \$23 million. These earnings will support the consideration of a fully franked final dividend.

Further to our announcement earlier today regarding the acquisition of additional extrusion capacity in NSW, Capral advises that it expects this acquisition to have a positive impact on 2021 earnings.

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

For further information please contact:

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Yours faithfully



Tony Dragicevich
Managing Director

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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.