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2005/06 FORECAST EARNINGS UPDATE

Coventry Group Ltd (Coventry; ASX Code: CYG) has today reviewed its forecast earnings for the full year ending 30 June 2006 in light of more difficult trading conditions than anticipated earlier in the year.

In releasing its results for the half year ended 31 December 2005, Coventry noted that it expected trading conditions for the second half of the 2005/06 financial year to continue on similar levels to those experienced in the first half of the full year, with the full year profit result to exceed the previous year (after excluding prior year gains on the sale of company property).

With Coventry's automotive and industrial business units facing softer trading conditions than expected, it is now anticipated that its earnings before interest, tax and amortisation (excluding property sales) will be slightly below that of the previous year*.

Non-cash acquisition adjustments required under the Australian Equivalents to International Financial Reporting Standards ("AIFRS") will largely negate any current year profit contribution from businesses acquired by Coventry during the 2005/06 financial year.

* 2004/05: $22.3M in accordance with AIFRS.

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For further information, please contact:

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