Coventry Group Ltd

ABN 37 008 670 102

525 Great Eastern Highway
Redcliffe WA 6104

Tel : (08) 9436 5403
Fax : (08) 9436 5406

ASX RELEASE 24 May 2013

Market Update

Coventry Group Ltd (Coventry) (ASX code: CYG) has conducted a review of its recent trading and likely trading over the balance of the year to June 30.

Like many suppliers to the resources, manufacturing and construction industries we have seen a decrease in demand in the second half of the 2013 financial year, which has not yet turned around. Accordingly at this time we expect the full year Net Profit After Tax result will be in the vicinity of $6 million. In the volatile markets we operate in it is extremely difficult to forecast accurately.

It is the Board's intention to maintain dividends at their current levels utilising the substantial cash and franking reserves available within the Group.

Coventry further advises that the Board has taken the decision to exit the furniture and furniture component segment of the Artia business and concentrate resources and ability on the traditional hardware component (hinges, draw slides, handles and similar). This will be achieved through a sell down of furniture inventory and rationalization of costs. This will facilitate the Artia and Fasteners businesses sharing distribution centres and achieving operating efficiencies. Dedicated customer facing sales teams will be maintained for both the Fastener and Artia businesses.

For further information, please contact:

Roger Flynn
Executive Chairman
Coventry Group Ltd
(03) 9205 8223