

13 April 2021

**Upgrade to FY21 Full Year Guidance and Trading Update**

Further to the Outlook for FY21 as outlined in the Managing Director's Review in the 2020 Annual Report, Capral is pleased to advise an upgrade to its previous guidance for the FY21 year.

Market conditions were stronger than forecast throughout the first quarter of 2021. Demand was assisted by continued import supply chain disruption and a robust new housing market driven by low interest rates and government stimulus. We expect strong market conditions to continue throughout 2021.

Capral's manufacturing plants are continuing to operate at full shift capacity which provides improved operating leverage and is delivering higher earnings.

Capral expects earnings for FY21 to be as follows:

	Original Guidance	Updated Guidance
Trading EBITDA	\$21 to \$23 million	\$25 to \$27 million
EBITDA	\$38 to \$40 million	\$42 to \$44 million

On that basis Capral will be in a position to continue the payment of a fully franked dividend.

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

For further information please contact:

**Corporate**

Lyn McGee, Capral  
P: + 61 2 8222 0112  
E: lyn.mcgee@capral.com.au

**Investors**

Adrian Mulcahy, Market Eye  
P: +61 3 9591 8902  
E: adrian.mulcahy@marketeye.com.au

Yours faithfully



**Tony Dragicevich**  
Managing Director

**FORWARD-LOOKING STATEMENTS**

*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.*

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