

ASX Media Release

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## HALF YEAR GUIDANCE

Coventry Group Limited (Coventry; ASX: CYG) today announced profit guidance for the half year ended 31 December 2004.

Whilst figures are subject to review, Coventry expects a profit after tax of \$9.7 million for the half year ended 31 December 2004, which includes a one-off profit after tax of \$3.7 million from the sale of Coventry's site in Morley, announced in early December 2004, and three other small company owned sites.

This compares to the profit after tax excluding the one-off item associated with the disposal of the ICW shares of \$7.2 million for the half year ended 31 December 2003.

Coventry Chief Executive Officer Chris Glenn said the early guidance of profit for the half year was a result of disappointing trading in December and the restructuring and additional stock provisioning at Coventry Auto Parts.

"This lower first half profit on a like for like basis is primarily a result of restructuring costs and a one-off stock provision as we continue to implement initiatives to improve the performance of the Coventry Auto Parts business," he said.

"Lower than budgeted first half profits were also driven by unexpectedly difficult trading conditions in December across the business."

"Trading conditions have been stronger in the first few weeks of January."

Coventry is due to release its reviewed half year financial results on 21 February 2005 and a full update will be provided at this time.

### About Coventry

Coventry is a diversified industrial company based in Perth, Western Australia that has been listed on the Australian Stock Exchange since 1966.

Coventry's businesses include automotive parts distribution, industrial products distribution, gasket manufacturing and bitumen products manufacturing.

Coventry has over 140 branches throughout Australia and New Zealand employing over 2,000 people.

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### FOR FURTHER INFORMATION CONTACT:

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