

NEWS RELEASE

20 July 2020

**K&S Corporation Limited
Correction – Earnings Guide**

K&S Corporation Limited (ASX: KSC) released Earnings Guide on 16 July 2020.

A correction has been made to the statutory net profit before tax and underlying profit before tax for the year ended 30 June 2020 where the figures were reported under the incorrect title.

The corrected Earnings Guide release is attached.

Further Information:

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K&S Corporation Limited Earnings Guide

K&S Corporation Limited (ASX: KSC) provides the following earnings guidance for the year ended 30 June 2020.

Based on unaudited management accounts, K&S Corporation currently anticipates that reported statutory net profit before tax for the year ended 30 June 2020 will be between \$15.8 million and \$16.8 million, compared to the prior comparative period statutory result of \$3.2 million. Based on unaudited management accounts, K&S Corporation also currently anticipates that the underlying profit before tax for the year ended 30 June 2020 will be between \$11.7 million and \$12.7 million, compared to the prior comparative period underlying result of \$3.2 million.

While revenues have declined significantly in the year ended 30 June 2020 as a result of business restructuring and COVID-19 impacts, K&S Corporation's underlying performance has benefitted from its ongoing focus on improving the quality and contribution of revenue, as well as the exit from under performing operations. K&S Corporation's underlying result also benefitted from a number of cost savings measures and procurement initiatives that will provide ongoing upside in FY2021.

K&S Corporation's statutory result for the year ended 30 June 2020 includes the receipt of \$12.4 million of JobKeeper subsidies on a before tax basis in the June 2020 quarter.

K&S Corporation expects to announce its statutory results for the year ended 30 June 2020 on 28 August 2020.

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