

ASX ANNOUNCEMENT

3 February 2021

K&S Corporation Limited Earnings Guide

K&S Corporation Limited (ASX: KSC) provides the following updated earnings guidance for the half year ended 31 December 2020.

On 24 November 2020, K&S Corporation advised that it expected that underlying profit before tax for the half year ending 31 December 2020 would be in line with or exceed the prior comparative period.

Based on unaudited management accounts, K&S Corporation now anticipates that the underlying profit before tax for the half year ended 31 December 2020 will be between \$8.8 million and \$9.8 million, approximately 57% - 75% up on the prior comparative period. K&S Corporation also anticipates that reported statutory net profit before tax for the half year ended 31 December 2020 will be between \$24 million and \$25 million, being approximately 471% - 496% up on the prior comparative period.

While revenues of some divisions continue to experience COVID-19 impacts, K&S Corporation's underlying performance continues to benefit from the focus on improving the quality and contribution of revenue, as well as the cessation of operations that do not realise satisfactory and sustainable financial performance. K&S Corporation's underlying result also benefitted from a number of cost savings measures and procurement initiatives that are providing ongoing upside in FY2021.

K&S Corporation's statutory result for the half year ended 31 December 2020 includes the receipt of \$16.2 million of JobKeeper subsidies on a pre-tax basis.

K&S Corporation expects to announce its statutory results for the half year ended 31 December 2020 on 24 February 2021.

Further Information:

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