

25 January 2022

COMPANY ANNOUNCEMENTS PLATFORM
AUSTRALIAN SECURITIES EXCHANGE

Trading Update

Codan Limited (ASX: CDA) is pleased to provide the market with a trading update for the half year ended 31 December 2021.

Codan finished the first half strongly and our profit will be a record first half result. The businesses acquired at the end of last financial year, DTC and Zetron, both exceeded our first half profit expectations.

The unaudited sales achieved in the first half of FY22 were \$257 million, representing an increase of 32% over the prior corresponding period. The net profit after tax is expected to be around \$50 million, an increase of 21%.

Despite the global shortages of electronic components and the well-publicised global supply chain disruptions, we were able to successfully maintain supply to our customers and increase our inventory holdings. The conscious decision to invest in increased levels of inventory places the group in a strong position as we enter the second half of FY22.

The Board will provide further detailed information regarding the first half FY22 performance of the business and the outlook for the second half FY22 on 17 February 2022.

On behalf of the Board



Michael Barton

Company Secretary

This announcement was authorised for release to the market by the Board of Directors.

Codan is a technology company that develops robust technology solutions to solve customers' communications, safety, security and productivity problems in some of the harshest environments around the world.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:-

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