

# Korvest lifts on profit rise

SHARES in industrial products company Korvest surged yesterday after it reported a doubling of its full year profit.

The Adelaide company delivered profit after tax of \$2.9 million for the year to June, up from \$1.4 million in the previous year. Revenue was up 6.8 per cent to \$60.8 million, which the company attributed to volume and margin growth in several "buoyant" markets.

The company said activity was strong in its EzyStrut cable and pipe support business, while its Power Step and Titan Technologies businesses experienced "subdued trading conditions".

"The improved results over the past two years have been driven by activity levels in the infrastructure sector," Korvest chairman Graeme Billings said in a statement.

"This sector remains strong, and the outlook positive, with a number of major road and rail projects being constructed over the next few years."

A fully franked dividend of 13c, up from 7c, will be paid on September 6. The company's shares closed 35c, or 12.5 per cent, higher yesterday at \$3.15.