



ASX Release – Alesco Corporation Limited (“ALS”)

PROFIT UPGRADE

Date: 6 April 2004

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Alesco Corporation Limited is pleased to announce that, after four months of trading in its second half, it is forecasting an improvement in its net profit after tax for the year ended 31 May 2004, compared with the prior year. This represents an upgraded forecast following the earnings guidance provided at the Company's half-year results announcement on 28 January 2004 and is fully inclusive of the expanded capital base (weighted) after the recent equity raising.

Net profit after tax is expected to increase from \$12.7m in 2003 to at least \$20.0m in 2004, an increase of more than 55%. This will equate to earnings per share (pre goodwill amortisation and significant items) of at least 54.0cps, compared with the prior year of 42.7cps, an increase of more than 25%.

The Alesco Group has continued to experience strong trading conditions in the Building & Renovations and Scientific & Testing divisions. In addition, the Automotive and Construction & Mining divisions have shown improved results compared with the first half due to supply chain and productivity initiatives that were implemented at the start of the Company's second half.

The above forecast excludes the once off gain recognised on the disposal of the Company's investment in Marlows Ltd.

Alesco will announce its full year results on Thursday 22 July 2004.

Alesco is an industrial marketing and distribution company with leading positions in niche markets in the building and renovations, construction and mining, scientific and testing and automotive sectors.

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