



6 September 2017

STL DELIVERS A SOLID \$23.4 MILLION PROFIT IN TRANSITION YEAR

Sugar Terminals Limited (STL, NSX:SUG) today released its results for the 2017 financial year, delivering a net profit after tax of \$23.4 million in a year of heightened activity for the business.

Key results

- New operating model designed and implemented following extensive consultation with stakeholders
- As of 1 July 2017, STL assumed responsibility for operating its Bulk Storage Terminals (BST) and contracting directly with customers regarding access and operations.
- Initial one-year Storage and Handling Agreements agreed with all BST customers in June.
- Queensland Sugar Limited (QSL) engaged as STL's key contractor.
- New independent Chairman, Mr Mark Gray, appointed in March, along with an additional independent Director, Mr Sam Bonanno.
- New Chief Executive Officer, Mr John Warda, and new Chief Financial Officer, Mr Peter Bolton, commenced in April.

Financial performance	FY17	FY16
Net profit after tax	\$23.4 million	\$23.4 million
Return on assets	6.7%	6.7%
Capital expenditure	\$12.8 million	\$17.0 million
Share price	\$0.86	\$0.79
Dividends	\$22.7 million	\$22.3 million

STL Chairman Mark Gray said the Company successfully addressed substantial challenges in what he described as a “watershed year” for the business. He said the new business model, coupled with a strengthened Board and management team, meant STL is well positioned to deliver positive outcomes for customers and shareholders.

“STL is committed to providing a valued service to its customers while, at the same time, delivering stable and reliable returns for shareholders and continuing a significant capital investment program to upgrade our high quality assets for Queensland’s sugar industry,” Mr Gray said.

The Company’s Annual Report for FY17 is available at www.sugarterminals.com.au.

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