

28 February 2019

NSX Half Year Profit and Dividend Announcement

STL delivers \$13.2 million H1 profit

Sugar Terminals Limited (STL, NSX:SUG) today announced a Net Profit after Tax of \$13.2 million for the half year to 31 December 2018 (H1), a 2% improvement on H1 FY18 and in line with expectations.

STL Chairman Mark Gray said the half year results reflected a strong underlying profit and operational performance.

Highlights

- 12% increase in raw sugar tonnes handled (received and outloaded), compared with the previous corresponding period
- 8% increase in raw sugar tonnes stored at the Terminals as at the end of crushing season
- Completion of the roof replacement of Shed 2 at the Bundaberg terminal – safely, on time and within budget. Shed 1 will be completed in calendar year 2019
- Appointment of a new Grower Director, Anthony (Tony) Bartolo to the Board at the Annual General Meeting on 24 October 2018

Financial indicators	H1 FY19	H1 FY18
Net profit after tax	\$13.2 million	\$12.9 million
Return on assets ⁽¹⁾	7.22%	7.19%
Share price	\$0.92	\$0.91
Interim dividend per share	3.5 cents	3.3 cents

⁽¹⁾H1 NPAT, annualised, as a percentage of total assets as at 31 December

Commentary

Mr Gray commented that STL's result delivers on its ongoing ambition to achieve stable, reliable and sustainable returns to our grower and miller shareholders, whilst maintaining responsible cost control for customers.

“In STL's second year under the new operating model, it is pleasing to report that STL has improved its service offering to customers by increasing the storage utilisation of terminals, and providing services at a lower operational throughput cost per tonne.”

Our purpose is to be a sustainable, globally competitive provider of storage and handling solutions for bulk sugar and other commodities.



Dividend announcement

At its Board meeting today, Directors resolved that a dividend of 3.5 cents per share (\$12.6 million), fully franked on tax paid at 30%, will be paid on 29 March 2019 to shareholders whose names are recorded on the register on 8 March 2019. This is an increase in dividend of 6.1% compared with the previous corresponding period.

Enquiries:

Peter Bolton | Chief Financial Officer and Company Secretary | Ph: (07) 3221 7017