

2 March 2023

NSX Half Year Profit and Dividend Announcement

STL delivers \$14.7 million H1 FY23 profit

Sugar Terminals Limited (STL, NSX:SUG) today announced a Net Profit after Tax of \$14.7 million for the half year to 31 December 2022 (H1), a 6.8% improvement on H1 FY22 and in line with expectations.

STL Chair Mark Gray said the half-year results reflected another solid performance, which is a continuation of STL's careful, consistent and reliable management of the business.

Key results

- Continued STL's high standards of customer service and safety of the operations during a challenging crushing season with a number of STL's bulk sugar terminals extending receival services well into January 2023.
- Completed the roof replacement investment on Shed 1 at the Townsville terminal safely, on time and on budget. This represented the final component of STL's \$100 million reroofing program that will increase the life of 12 sheds by more than 40 years.
- Completed the civil works on the common user infrastructure project at the Port of Bundaberg, with the greenfield and brownfield works now well underway with the new infrastructure scheduled to be up and running in the third quarter of 2023.
- Increased STL's interim dividend by 5.4% to 3.9 cents

Financial indicators	H1 FY23	H1 FY22
Net profit after tax	\$14.7 million	\$13.8 million
Return on assets ⁽¹⁾	7.7%	7.3%
Share price	\$1.035	\$1.015
Interim dividend per share	3.9 cents	3.7 cents

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

Commentary

Mr Gray stated that "STL remains focussed on extending the working life of our critical facilities, strict cost control and prudent investment in opportunities to improve asset utilisation."

"The half-year results demonstrate that STL has the capability to provide high levels of service to our customers and deliver steady returns for shareholders. Our ongoing focus on cost control will continue to keep our operations competitive and our capital programs will ensure our assets continue to support the sugar industry for the long term."

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



STL's Half-year Report for FY23 is available at www.sugarterminals.com.au

Dividend announcement

At its Board meeting today, Directors resolved that a dividend of 3.9 cents per share (\$14.04 million), fully franked on tax paid at 30%, will be paid on 31 March 2023 to shareholders whose names are recorded on the register on 13 March 2023.

This dividend is 5.4% higher than the previous corresponding period.

Enquiries:

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