



Announcement to Shareholders and the ASX

SAUNDERS ANNOUNCES HALF YEAR PROFIT RESULT

Sydney – Wednesday 30th January 2019

Saunders International Ltd (ASX:SND) today announced guidance for FY19 H1.

Saunders expects to announce Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) for FY19 H1 to be in the range of \$0.00 million and \$0.50 million. Revenue for FY19 H1 is expected to be in the range of \$27 million and \$28 million. All the above are subject to half-year review procedures by the external auditors.

The result has been impacted by further client delays leading to increased costs to complete on the previously disclosed loss-making project in NSW for which contract works are now complete.

Saunders balance sheet remains strong, with a cash balance of \$12.7 million and no interest-bearing debt.

Saunders is also pleased to announce it has, over the past few months, secured new contracts valued at approximately \$9 million in infrastructure projects. Saunders has also recently been issued with a letter of intent for approximately \$13 million in the tank maintenance group, which is subject to final investment decision expected by the end of March 2019.

Saunders is pleased with the progress of the business improvement initiative and is confident that the enhanced operating model will ultimately lead to increased value to our shareholders and reduced costs for our clients.

The Company's half year results are expected to be released during the week commencing 25th February 2019.

For further information, please contact:

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About Saunders International Limited

Saunders International is a multi-disciplined and integrated engineering and construction business. It is one of Australia's most experienced companies specialising in the design, construction and maintenance of bulk liquid storage facilities. The Saunders Civilbuild business specialises in the design and construction of bridges for road and rail infrastructure and manufactures a range of precast concrete products. It has constructed more than 200 bridges over its 40+ year history. The Saunders Group also provides a range of specialised design, construction and maintenance services for bulk liquid, industrial, marine and road and rail infrastructure.