

30 August 2022

Dear Shareholder

The Company has released its results for the 2022 financial year. The Statutory Audited Annual Accounts are now accessible on our website www.ctilogistics.com. The Annual Report to shareholders, with the addition of the Company's Corporate Governance Statement, Chairman's Report and Shareholder Information, will be available on our website in October. Printed copies will be mailed in October to those shareholders who have not opted to receive their Annual Report by email.

Revenue from operations for the year ended 30 June 2022 was up 18.5% to \$283.2m.

The profit before tax for the year was \$22.0m, up 95% and EBITDA was \$50.0m, up 32% on the previous year.

The reported profit after tax was \$15.2m, which represents a profit per share for the year of 20.15 cents.

The 2022 financial results have benefitted from strong revenue growth across the business driven by increased freight volumes across the transport network, demand for premium freight services and project work in transport and warehousing in WA. A continued focus on quality revenue, productivity improvements and ongoing cost control measures were offset in part by increasing wage costs, site closures, critical driver shortages and staff absenteeism due to COVID isolation protocols as well as increasing illness as a result of the flu.

The Company has successfully achieved ISO certifications for Quality, Environment and Health and Safety across all Company activities including transport, logistics, security and related services and has commenced the development of the transport hub on the undeveloped land at our Hazelmere site, with completion expected in March 2023. The Company continues to generate strong cash flows, which together with bank facilities will be used to fund the development.

The Company's excellent safety record is a priority and has been maintained while operating at significantly higher volumes. Staff are invested in a positive health and safety culture, and this reflects in the Company's strong operational results. I would like to acknowledge the Company's staff for their efforts and dedication in what has been another challenging year.

As a result of the strong result in the period, coupled with the planned development of the Hazelmere site, the directors have declared a final dividend of 4.0 cents per share, to bring the total dividend for the year to 6.5 cents fully franked. The final dividend is payable on 7 October 2022. The Dividend Reinvestment Plan and the Bonus Share Plan remain in place.

Despite the changing economic conditions, the Company's focus remains on keeping our people well, and maintaining safe and reliable operations.

Yours faithfully



David Watson
EXECUTIVE CHAIRMAN

This announcement was authorised to be given to the ASX by the CTI Logistics Limited board.