



Announcement to Shareholders and the ASX

Market Guidance

Sydney – Wednesday 28 January 2015

Saunders (ASX: SND) expects to report a profit after tax for the first half of the current financial year of approximately \$2.7m. This is broadly in line with the previous corresponding period.

As noted in the Managing Director's address to the AGM, first half revenue was expected to be impacted by the delay in award of contracts. This has resulted in first half revenue of approximately \$24m, which is 28% lower than the same period last year.

Should the delay in award of contracts continue then it is expected to impact the full year result. The company will comment further on this at the time of the release of the interim results which is expected to be in the last week of February 2015.

For further information, please contact:-

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About Saunders International Limited

Saunders specialises in the design, construction and maintenance of steel bulk liquid storage tanks and associated infrastructure and services a variety of "blue chip" clients ranging from multinational oil, gas and mining companies to water authorities.



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