

13 March 2025

NSX Half Year Profit and Dividend Announcement

STL achieves another solid performance in H1 FY25

Sugar Terminals Limited (STL, NSX:SUG) has today announced a Net Profit after Tax of \$15.7 million for the half year to 31 December 2024 (H1), a slight decrease on H1 FY23. This solid result is in line with expectations and is also reflective of the decision taken in September 2024 to provide a one-off rebate on activity charges of \$1.8 million (0.53 cents per tonne) which was distributed amongst our 6 raw sugar customers during this half year.

STL Chair Mark Gray stated that “the half-year results highlight the company’s ongoing focus on cost control, enhancing operational performance and prudently investing our capital for the long term benefit of the entire Raw Sugar Industry. Mr Gray went on to say that STL remains singularly focussed on ensuring the safety, efficiency and reliability of these critical industry assets.”

Key results

- almost 3.3 million tonnes of sugar received in the 2024 crushing season across the 6 bulk sugar terminals despite the many challenges faced by Growers and Millers
- a total of 61 sugar ships safely loaded
- The completion of the \$3.2 million Lucinda Electrical Sub Station, a \$1.9 million investment in stormwater relining at Mackay along with significant planning for upcoming material investments in Townsville and Lucinda
- The successful loading of a record 30,000 tonne wood pellet cargo at Bundaberg and another incident free shipment of silica sand using the Common User Infrastructure at the same location

Financial indicators	H1 FY25	H1 FY24
Net profit after tax	\$15.7 million	\$15.9 million
Return on assets ⁽¹⁾	8.1%	8.2%
Share price	\$1.04	\$1.14
Interim dividend per share	4.1 cents	4.0 cents

(1) H1 NPAT, annualised, as a percentage of total assets as at 31 December 2024

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

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Dividend announcement

At its Board meeting on 12 March 2025, Directors resolved that a dividend of 4.1 cents per share (\$14.76 million), fully franked on tax paid at 30%, will be paid on 4 April 2025 to shareholders whose names are recorded on the register as at 24 March 2025.

This dividend is the same as for the immediately prior reporting period.

Commentary

“STL remains committed to pursuing its key strategic objectives including insourcing of operations, income diversification and supporting the needs of the entire Sugar Industry,” said Mr Gray. He also stated: “We are conscious of the need to balance the interests of our shareholders and customers. In the context of current negotiations on a new Storage and Handling Agreement to apply from 1 July 2025, STL will be undertaking a review of its pricing and dividend policies, including alternative pricing models which might be applied once insourcing has been completed.”

STL’s Half-Year Report for FY25 is available at www.sugarterminals.com.au

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