

14 June 2022

Company Announcements
ASX

Via ASX Online

CTI LOGISTICS LIMITED – TRADING UPDATE

CTI Logistics Limited (CTI) advises that the profit before tax for the financial year to 30 June 2022 is expected to exceed the profit before tax for the previous financial year by approximately 65%. The result has been driven by strong revenue growth, with annual revenue expected to increase to about \$275m or 15% above that of the previous year.

The revenue growth has come from increased freight volumes and increased usage of premium freight services, driven by supply chain disruptions and the ongoing impacts of COVID, plus special projects in both transport and warehousing.

The critical shortages of drivers, together with warehouse and general staff absenteeism and isolation due to COVID protocols, as well as increasing illness as a result of the flu, continue to impact the business.

Considering the above factors affecting the results in the current period, forecasting the future operating environment and outlook remains difficult.

The statutory financial results for the year to 30 June 2022 will be released to the market in late August 2022.



Owen Venter
COMPANY SECRETARY

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