

23 November 2022

Company Announcements
ASX

Via ASX Online

CTI LOGISTICS LIMITED – TRADING UPDATE

CTI Logistics Limited (CTI) advises that the profit before tax for the half year to 31 December 2022 is expected to exceed the profit before tax for the previous corresponding period by approximately 60%. The result has been driven by strong revenue growth from new and existing customers, as well as a strong focus on cost control.

Revenue to 31 October 2022 is up 18% on the previous corresponding period across both the transport and logistics segments. The revenue growth has continued to come from increased freight volumes and ongoing demand for premium freight services, driven by ongoing supply chain disruptions, increased competition for storage space to ensure product is closer to the point of sale and project work in both warehousing and transport.

In the context of increasing inflation and interest rates, along with wage cost pressure, forecasting the operating environment and outlook remains difficult, both short and long term, and we remain cautious that future trading volumes and activity could be impacted as a result.

The financial results for the half year to 31 December 2022 will be released to the market in February 2023.



Owen Venter
COMPANY SECRETARY

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