

26 August 2021

NSX Profit and Dividend Announcement

STL delivers steady performance in the face of global pandemic

Sugar Terminals Limited (STL, NSX:SUG) today announced a 1.8% improvement in net profit after tax, up from \$26.7 million in FY20 to \$27.1 million in FY21.

“STL has delivered another solid financial result and continues to improve its operational performance. This ongoing improvement is essential to ensure the future sustainability and growth of STL to support our customers and shareholders” announced STL Chairman Mark Gray.

Key results

- Raw sugar received and outloaded for the year was 7.6 million tonnes, up 0.1% on last year
- Reduced activity charges to customers by 0.4% (excluding the impact of insurance)
- Maintained our high customer service levels and kept the team safe during COVID-19
- Increased dividends paid to shareholders by 1.4% to 7.2 cents per share (fully franked)
- Completed the roof replacement works at the Mackay terminal and commenced the two-year \$22M roof replacement investment at the Townsville terminal which is currently on time and within budget

Financial indicators	FY21	FY20
Net profit after tax	\$27.1 million	\$26.7 million
Return on total assets ¹	7.2%	7.1%
Capital expenditure	\$19.5 million	\$15.7 million
Share price	\$1.025	\$1.010
Dividends	\$25.9 million	\$25.6 million
Dividends per share	7.1 cents	6.9 cents

¹Full year NPAT as a percentage of total assets as at 30 June

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

SUGARTERMINALS.COM.AU



Commentary

Mr Gray noted that STL continues to address industry challenges, especially associated with mill closures and declining sugarcane production in some regions.

“STL’s focus is to extend the working life of our critical facilities, reduce costs and invest in opportunities to improve asset utilisation wherever possible. Capital expenditure increased by 24.2%, from \$15.7 million to \$19.5 million, underscoring our commitment to enhancing the quality of the industry’s assets” he said.

“The results of the 2021 financial year demonstrate that STL has the capability to provide high levels of service to its customers and deliver steady returns for shareholders. Our ongoing focus on cost control will continue to keep our operations competitive and our capital programs will ensure our assets continue to support the sugar industry for the long term.”

“STL is committed to continuous improvement - across both business processes and outcomes - so that we are always striving to find better ways to work. We believe there are still areas where our operational performance can be improved.” he said.

STL’s Annual Report for FY21 is available at www.sugarterminals.com.au.

Dividend announcement

At its Board meeting today, Directors resolved that a dividend of 3.6 cents per share (\$12.960 million), fully franked on tax paid at 30%, will be paid on 30 September 2021 to shareholders whose names are recorded on the register on 10 September 2021. This is in line with the dividend from the previous corresponding period.

Enquiries:

Peter Bolton | Chief Financial Officer and Company Secretary | Ph: (07) 3221 7017