

NSX Half Year Profit and Dividend Announcement

STL reports steady result during strategic transition

Sugar Terminals Limited (**STL, NSX:SUG**) today announced a Net Profit After Tax of \$14.7 million for the half year ended 31 December 2025 (H1 FY26). The result represents a planned moderation in earnings from the prior corresponding period and is consistent with the Board's stated expectations during STL's current transition phase.

The half-year outcome reflects the initial financial impacts of the new Storage and Handling Agreement (SHA), effective from 1 July 2025, together with transition costs associated with preparation for insourcing of terminal operations.

Commenting on the result, the Executive Chair, Mr Peter Trimble said *"the half-year performance is as anticipated and while near-term profitability has moderated, the Board remains focused on maintaining safe, reliable terminal operations and ensuring STL's business model delivers sustainable outcomes for shareholders, customers and the broader raw sugar industry"*.

Key results

- approximately 3.0 million tonnes of sugar received across STL's six bulk sugar terminals during the 2025 crushing season, notwithstanding ongoing operational and seasonal challenges faced by growers and millers;
- a total of 55 sugar vessels loaded safely and successfully during the reporting period;
- continued progress on the capital program, including completion of committed projects and planning for material investments at Townsville and Lucinda.

Financial indicators	H1 FY26	H1 FY25
Net profit after tax	\$14.7 million	\$15.7 million
Return on assets ⁽¹⁾	7.5%	8.1%
Share price (as at 31 Dec)	\$0.97	\$1.04
Interim dividend per share	3.3 cents	4.1 cents

(1) H1 NPAT, annualised, as a percentage of total assets as at 31 December 2025



Dividend announcement

At its meeting today, the Board determined that an interim dividend of 3.3 cents per share (approximately \$11.8 million), fully franked at 30%, will be paid on 31 March 2026 to shareholders whose names are recorded on the register as at 17 March 2026.

While the dividend represents a reduction on the prior corresponding period, it reflects STL's current financial position, forecast cash flows (including insourcing costs) and capital requirements, and is consistent with the Board's approach to balancing shareholder returns with the funding of future operations and capital investment.

Commentary

The Executive Chair commented:

"The Board's dividend decision is reflective of the lower profitability in the first half and a disciplined approach to capital allocation, balancing shareholder returns with the funding of essential capital investment and the strategic activities currently underway across the business. STL continues its insourcing activities and, as previously communicated, has commenced a review of its pricing arrangements in accordance with the Storage and Handling Agreement."

STL's Half-year Report for FY25 is available at www.sugarterminals.com.au

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