CTI Logistics Limited

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Dear Shareholder

The Company has released its results for the six months to 31 December 2025.

Revenue from operations for the half year ended 31 December 2025 was up 7.6% to $178.4m from the previous corresponding period. The results from operating activities before depreciation and amortisation expense (EBITDA) and excluding the reversal of an impairment relating to freehold land of $2.1m amounted to $35.5m which was up 25.2% on the previous corresponding period.

As advised to shareholders in our 15 December 2025 Trading Update, the Company's transport and logistics operations have performed better than expected. As a result, the profit before tax of $15.3m after excluding the reversal of the $2.1m impairment was up 64.2% on the previous corresponding period, driven by stronger revenue demand across all freight services.

The Company generated strong cash flows during the period while maintaining significant cash liquidity. The Company invested $9.0m in vehicle and equipment upgrades in the period and the development of the 10,000sqm facility in Hazelmere WA has now been completed.

The Company has historically invested in owner-occupied property for its WA operations, which has generated significant returns through capital appreciation and operational efficiencies. Property assets are recognised on the balance sheet at historical cost less accumulated depreciation. The Company also obtains independent external valuations for bank mortgage purposes on a rolling 3-year basis for material owned properties. Property values of the property assets have increased to $184.1m, representing a significant value premium of $71.7m or 64% above the reported carrying value as at 31 December 2025. The property assets support a strong balance sheet to pursue further growth and comfortably underpin the current share price.

The reported profit after tax was $12.8m, which represents earnings per share for the half year of 16.35 cents.

As a consequence of the strong operating results for the half year, the directors have declared an interim dividend of 6.0 cents per share fully franked and payable on 31 March 2026. The Dividend Reinvestment Plan and the Bonus Share Plan remain in place.

Yours faithfully

David Watson
EXECUTIVE CHAIRMAN

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