CTI Logistics

Operational Excellence

FY26
HALF YEAR RESULTS

5 March 2026

This announcement has been authorised for release to the ASX by the CTI Logistics Limited Board of Directors

ASX: CLX

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FINANCIAL HIGHLIGHTS

Performance
1H26 vs. 1H25

Revenue $178.4m

↑ 7.6%

EBITDA[2] $35.5m

↑ 25.2%

PBT [2] $15.3m

↑ 64.2%

Capital Allocation

Fully Franked Interim Dividend

↑ 6.0 cps

Up 20% from 5.0 cps FY25 interim dividend

Capital Investment

$10.3m

Including:
Vehicles $6.8m
Plant & Equipment $2.2m

Positioned to Execute

Low Gearing[1]

25%

NTA[4]

↑ $185m

Up 11% to $2.36/share[3]

Note 1: Calculated as Net Debt (including Loans and Borrowings less Cash) divided by Equity plus Net Debt
Note 2: Excludes reversal of $2.1m prior impairment of freehold land following building completion at Hazelmere
Note 3: Excludes 2.2m contingently issuable shares
Note 4: Includes property at valuation

1H26 EXECUTION

Materially beat earnings expectations, owing to strong operational execution and strategic investments in property and equipment

- Increased utilisation of recently expanded sites, including WA Regional Freight and GMK (national)
- Hazelmere WA site now fully developed following the recent completion of 17 Lakes Road, which is expected to be filled in 2H26
- Capital Investment returning to more normal sustaining levels
- Operational efficiencies from strategic investments in owner-occupied property
- Increased property values following independent valuations
- Secured land in key regional area to facilitate further growth in the network
- Continued investment in people, transport equipment and technology
- Continued to assess acquisition opportunities across Australia

CORPORATE OVERVIEW

Diversified national transport and logistics company with significant property assets

About CTI Logistics (ASX:CLX)

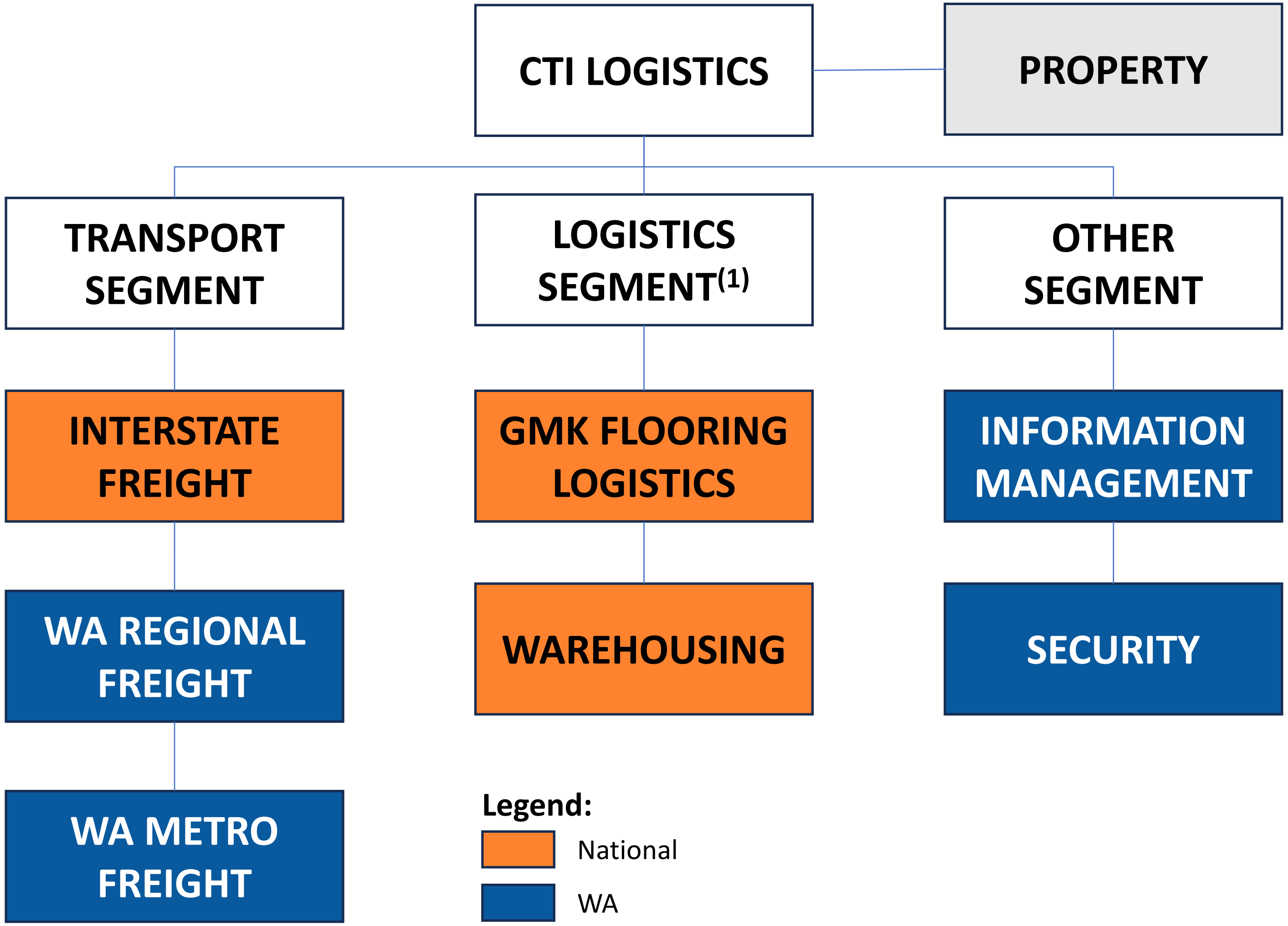
CTI Logistics (CTI) is a growing and diversified company focussed on transport and logistics services across Australia and supported by significant owner-occupied property. CTI also provides information management and security services.

Board of Directors

David Watson (Chairman)
David Mellor
Bruce Saxild
Owen Venter
Matthew Watson
William Moncrieff (Non-executive)
Roger Port (Non-executive)

Corporate Overview

Share price (5 March 2026)	$2.22
Shares on issue	80.7m
Market capitalisation (5 March 2026)	$179m
Net debt	$45.2m
Enterprise value (5 March 2026)	$224.4m
Dividend yield	5.2%[2]
Top 20 Shareholders	71%
Management	40%



Note 1: Logistics includes warehousing and related distribution
Note 2: Based on FY25 final dividend (5.5c/share) and FY26 interim dividend (6c/share)

TRANSPORT SEGMENT PERFORMANCE

Higher freight volumes driving strong margins

Transport profit and loss ($m)	Dec 25[1]	Dec 24[1]
Transport Revenue	106.8	98.8
Transport Revenue growth %	*8%*	
Transport EBITDA	17.4	10.7
Transport EBITDA margin %	*16%*	*11%*
Transport PBT	10.9	4.6
Transport PBT margin %	*10%*	*5%*

Transport Overview

- Significant increase in seasonal volume combined with an increase in project work, driving improved utilisation

Interstate Freight

- Margins benefitting from a disciplined approach to cost control
- Efficiencies from system improvements and investment in new equipment

WA Regional Freight

- Higher peak period volumes and expansion of operations in WA[2]
- Increase in project revenue for commissioning and decommissioning work
- Margin benefitting from higher volumes and improved utilisation

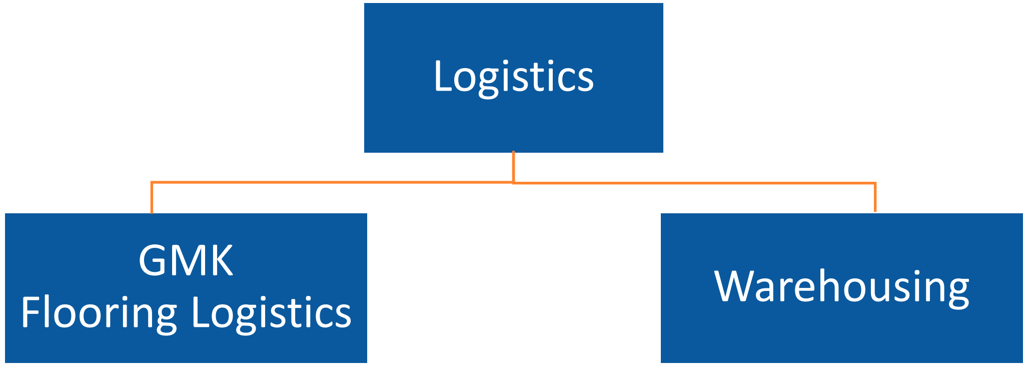
WA Metro Freight

- Courier / Taxi Truck volumes and job value in line with expectations
- Stronger than expected retail freight volumes during seasonal peak
- Improved fleet utilisation

Note 1: Segment results exclude internal revenue
Note 2: Over 1200 WA post codes

LOGISTICS SEGMENT PERFORMANCE

Increased utilisation of expanded capacity



Logistics profit and loss ($m)	Dec 25[1]	Dec 24[1]
Logistics Revenue	67.9	63.6
Logistics Revenue growth %	*7%*	
Logistics EBITDA	14.6	13.9
Logistics EBITDA margin %	*22%*	*22%*
Logistics PBT	3.3	3.1
Logistics PBT margin %	*5%*	*5%*

Logistics Overview

- Strong demand in line with expansion in east coast capacity, offset by planned reduction in WA project work
- PBT maintained in the period with strategic investments expected to generate future earnings

GMK Flooring Logistics

- Increased activity from VIC and NSW facilities throughout the period
- Expansion of the distribution network into east coast regional locations

Warehousing

- Planned moderation in WA minerals and energy activity, offset by strong growth in SA warehouse activity
- Customer relocations planned following the completion of 17 Lakes Road Hazelmere WA, along with a review of the warehouse lease portfolio
- Rollout of new warehouse management system progressing to plan

Note 1: Segment results exclude internal revenue

PROPERTY SEGMENT PERFORMANCE

Property profit and loss ($m)	Dec 25[(1)]	Dec 24[(1)]
Property Revenue	5.0	4.8
Property Revenue growth %	*5%*	
Property EBITDA[(2)]	3.9	3.5
Property EBITDA margin %	*78%*	*74%*
Property PBT[(2)]	2.1	2.2
Property PBT margin %	*43%*	*47%*

Property Overview

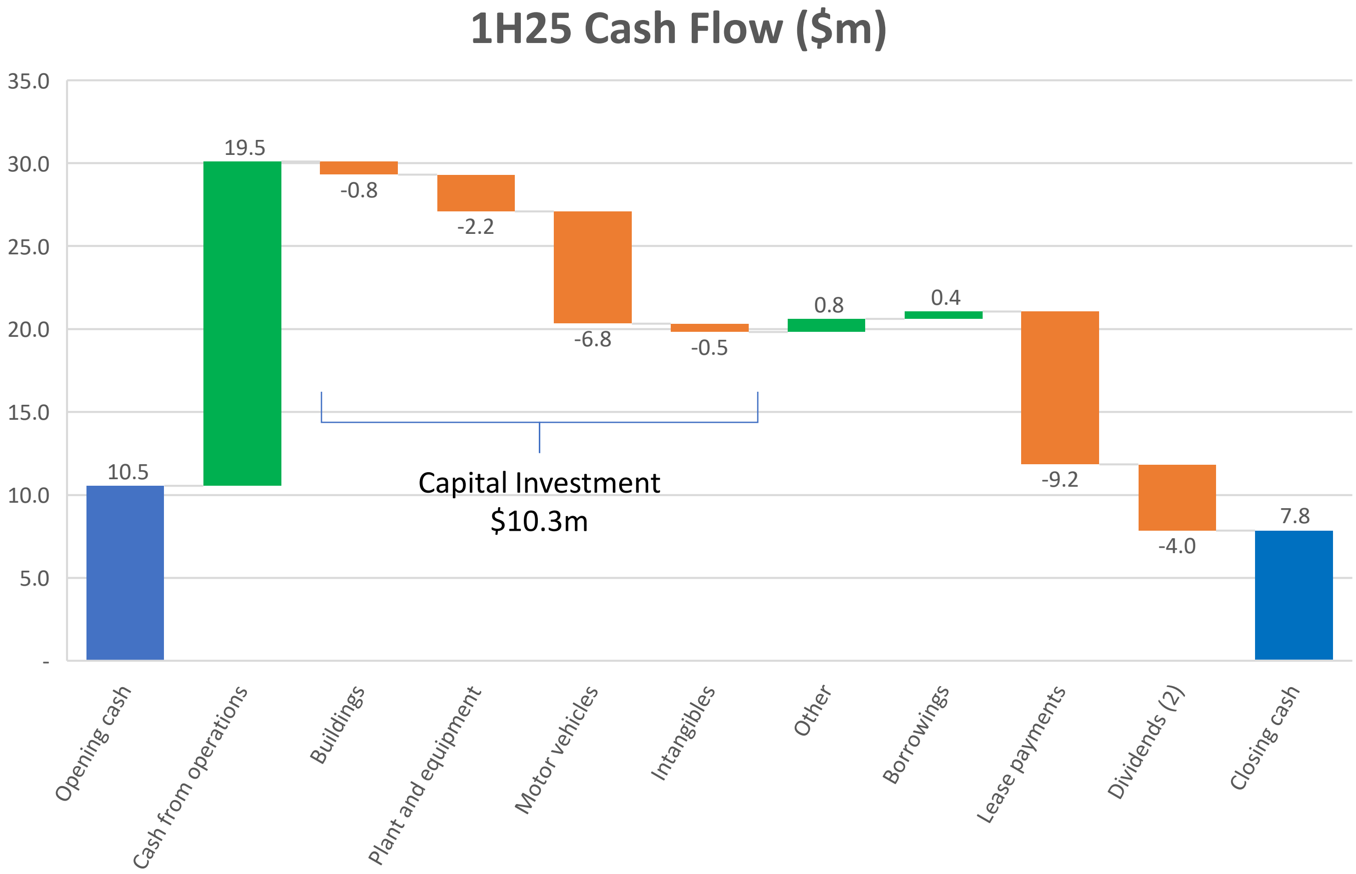
- 17 Lakes Road Hazelmere WA development now completed and ready for occupation
- Independent valuation of $35m for 17 Lakes Road Hazelmere WA resulting in a reversal of prior impairment of $2.1m in the period
- Internal rent at market rates from owner occupied properties
  - Hedge against higher property costs in the Transport and Logistics Segments
- Value of all properties is $72m above carrying value

Yellow – Hazelmere WA site, consisting of three owned and occupied facilities
Red – Recently completed 17 Lakes Road Hazelmere WA (13m height)

Note 1: Segment results include internal revenue from transport and logistics segments
Note 2: Excludes reversal of $2.1m prior impairment of freehold land following building completion at Hazelmere

STRONG CASH FLOW

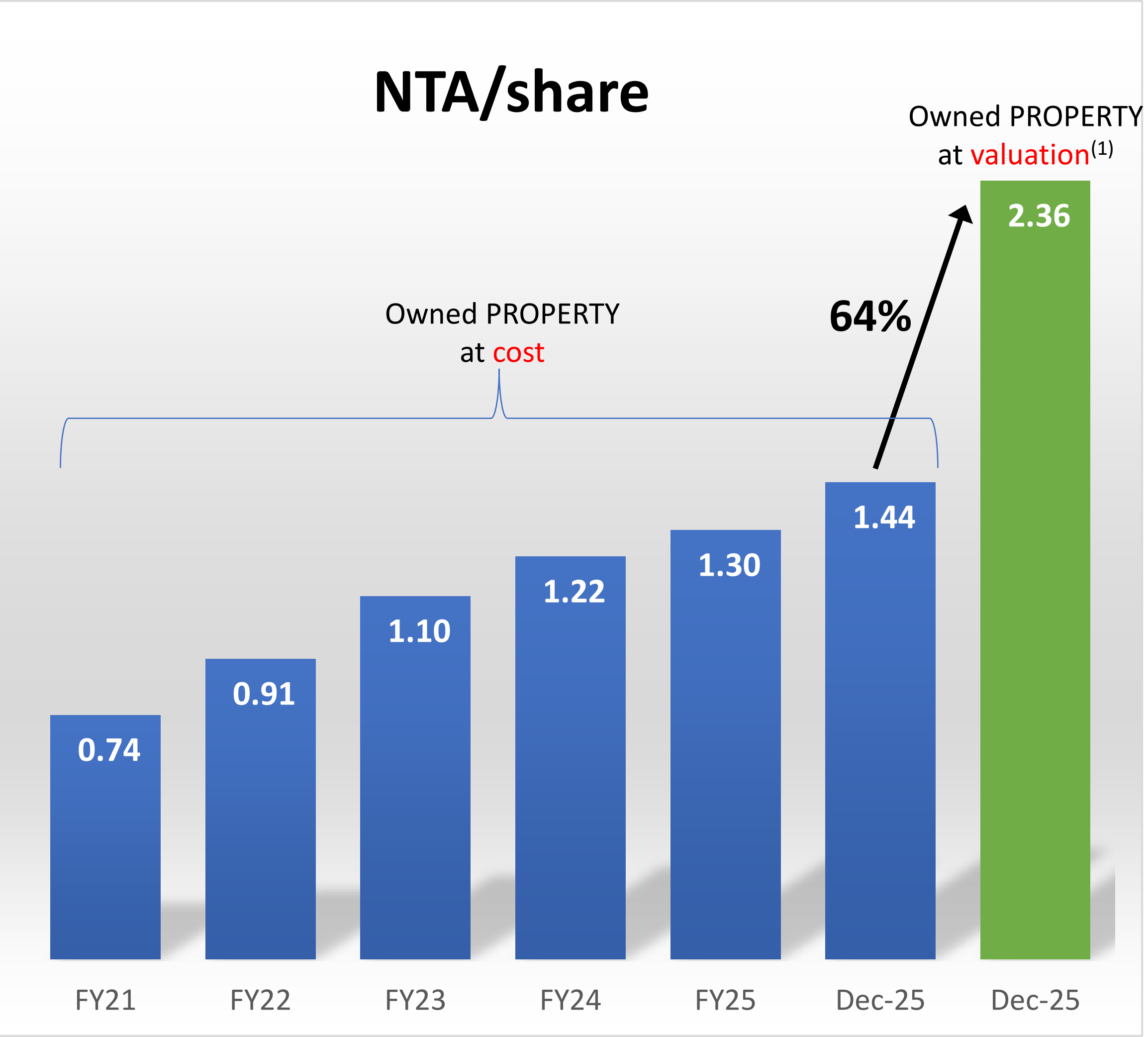
Capital investment funded by cash flow, returning to normal levels

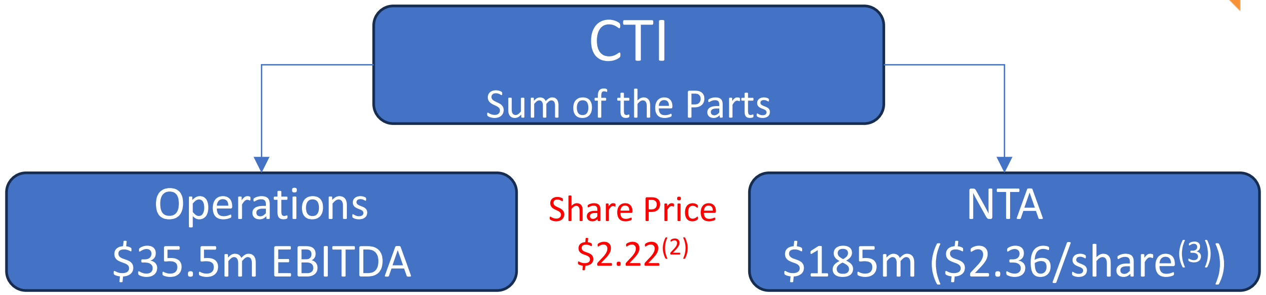


- **Strong cash generation and working capital management**
  - **Operating cash flow:** Up 38% to $19.5m from 1H25
  - **Receivables:** Continue to be well managed
- **Balance Sheet strength**
  - **Net Debt / Total Capital(1):** Gearing remains low at 25%, backed by company owned property
  - **Funding capacity:** Undrawn facility of $14.4m plus $7.8m Cash (total funds available is $22.2m)
  - **Net Assets:** Increased by 7% to $137.4m from FY25
- **Further investment in property**
  - **Purchase of Karratha property:** Adjacent to current Karratha property, transaction completed in February 2026 for $5.8m as part of the expansion and development of the WA Regional Freight network

Note 1: Calculated as Net Debt (including Loans and Borrowings less Cash) divided by Total Capital (Equity plus Net Debt)
Note 2: Dividends paid in the period

VALUE PROPOSITION





Diversified earnings across five states and various transport and logistics services

High value, strategically located property assets

Significant unrecognised property value:

NTA increased to $185m[1] ($2.36/share) and predominantly consists of significant owner-occupied property assets

- **Carrying Value:** Property assets are recorded at cost on the balance sheet totalling $112m (FY25: $111m)
- **Valuation:** Recently completed independent valuations, including $35m for 17 Lakes Road Hazelmere WA
- **Unrecognised Value:** Property assets are valued at $72m (or 64%) above carrying value as at 31 December 2025

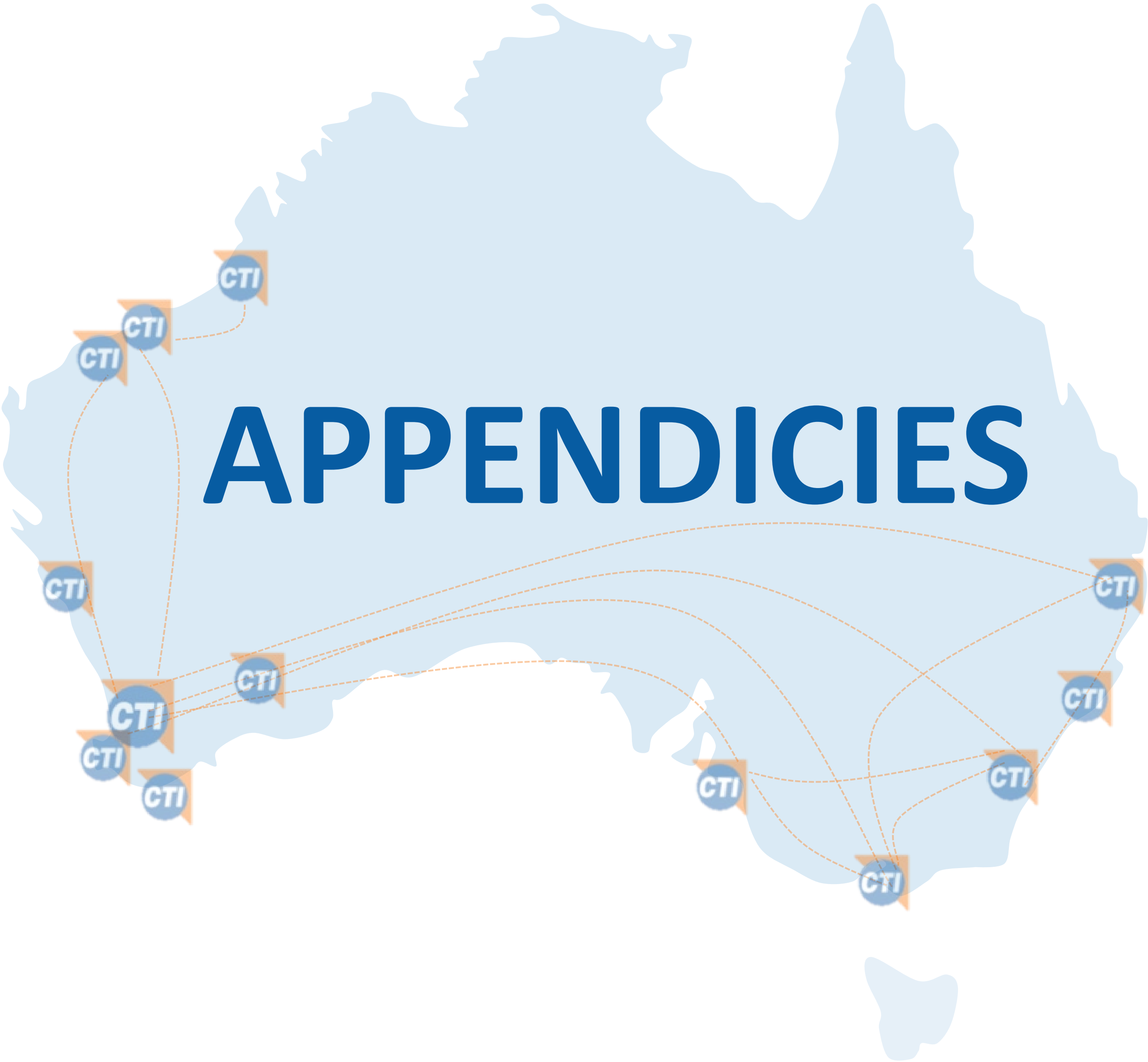
Note 1: Independent external valuation for bank mortgage purposes on a rolling 3-year basis, excluding an investment property
Note 2: Share price as at 5 March 2026
Note 3: Excludes 2.2m contingently issuable shares

OUTLOOK

Positive outlook continues based on Australia's population growth, regional development and online spending penetration

- **Capital Allocation:** Focused on capital allocation across growth initiatives, returns to shareholders and balance sheet strength
- **Organic Growth:** Continue to utilise expanded capacity following investments in FY23/24/25
- **Financial Strength:** Maintain liquidity position through consistent earnings, banking facilities and strategic property assets
- **Operational Excellence:** Pursue higher margin organic growth with a focus on customer satisfaction, employee development, technology and asset optimisation
- **M&A:** Continue to review a pipeline of earnings accretive and synergistic acquisitions in a consolidating freight market that meet investment criteria

APPENDICIES



TRANSPORT SERVICES

Couriers	▪ On-demand express metro and outer metro services
Parcels	▪ Same day and overnight distribution, e-commerce "last mile"
Taxi Trucks	▪ On demand express services and hourly hire services; vehicles include two tonne to semi-trailers
Fleet Management	▪ Dedicated trucks and trailers services working exclusively for the customer
Regional Freight	▪ Scheduled road services to South-West and North-West of WA; vehicles include rigids to triple road trains ▪ Supply base for mining and energy customers
Specialised Services	▪ Rail and wharf container handling, truck mounted cranes, tail lift vehicles and hot shot services
Interstate Freight	▪ Scheduled road and rail services to and from Perth, Adelaide, Melbourne, Sydney and Brisbane

LOGISTICS SERVICES

National Warehousing	▪ Australia-wide 3PL, 4PL, supply chain ▪ Contracted distribution centre services ▪ Bulk product storage ▪ Consolidation services	▪ Cross docking ▪ Temperature controlled and food grade (HCCAP) storage
E-commerce Fulfilment	▪ Rapid distribution ▪ Inventory management	▪ Pick and pack, labelling ▪ Reverse logistics management
CTI Projects	▪ Supply base warehousing and asset management ▪ Project labour services ▪ Plant and equipment hire ▪ Minerals and energy projects	▪ Quarantine cleaning and fumigation ▪ Asset preservation shrink wrapping
National Flooring Logistics (GMK)	▪ Largest independent flooring logistics service provider in Australia ▪ Australia-wide scheduled distribution network	▪ Carpet and vinyl cutting services ▪ Specialised equipment

CTI Logistics
Warehousing & Distribution

GMK LOGISTICS

PROPERTY & OTHER SERVICES

Property	▪ Property development of owned land	▪ Property management of owner occupied and investment properties
Information Management	Document and Sample Storage ▪ Secure storage ▪ Cataloguing and document retrieval ▪ Computer media and mineral samples	Destruction ▪ On-site destruction of documents/media and recycling ▪ Closed loop service utilising CTI transport and warehousing facilities
Security	▪ Installation, maintenance and monitoring of residential and commercial security alarms ▪ Lone worker and independent living solutions	▪ Largest independent A1 grade monitoring station in WA ▪ ASIAL A1 graded 24/7 control room to the new Australian Standard AS2201.2:2022

CTI Records Management

A.R.M. SECURITY

SECURUS

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