

21 August 2014

Dear Shareholder

The Company has today released its Annual Report to shareholders for the 2013-14 financial year. This report is available on our website www.ctilogistics.com. The Statutory Annual Report to shareholders, with the addition of the Company's Corporate Governance Statement, Chairman's Report and Shareholder Information, will also be available on our website shortly. Printed copies will be mailed to those shareholders who requested them.

Profit before tax for the year was \$14,090,456, down 1.5% on the previous year, on revenue of \$140,693,568 which was up 11.1%. Profit after tax for the year was \$9,835,919, up by 0.1%. Earnings per share was down from 16.6 cents to 15.6 cents, and net cash inflows from operating activities was \$11,614,905.

The directors have declared a dividend of 4.0 cents per share fully franked, payable on 31 October 2014. With the interim dividend of 4.0 cents, the total dividend for the year is 8.0 cents, an increase of 6.7% on the previous year.

The Dividend Reinvestment Plan and the Bonus Share Plan remain in place. If you wish to take your dividends in shares rather than cash and you are not already a participant in either of these Plans, you may wish to join the Plan most suitable to your circumstances, by visiting the Computershare website www.investorcentre.com/au and following the relevant prompts. Shares in the Plans will be issued at a discount of 2.5% to the volume weighted average market price calculated over all shares sold on the ASX on the five business days immediately preceding and inclusive of the record date for the dividend, 17 October 2014. Please note that if you wish to continue to receive your dividend in cash, you simply do nothing.

The year under review saw continued expansion of our transport, warehousing and logistics operations, tempered somewhat by lower margins due to costs of establishing the regional freight network and a general slowdown in market activity impacting on our metropolitan courier and resources-related activities. During the year we completed the second phase of the Hazelmere warehousing and distribution complex and acquired land adjacent to the Hazelmere site for further development. The directors will continue to expand the Company, both organically and by acquisition.

Yours faithfully



David Watson

EXECUTIVE CHAIRMAN