



Alliance Aviation Services Limited
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13 February 2014

Alliance Aviation Services Limited (ASX code: AQZ)

Update on Half Year Results: 31 December 2013

Alliance Aviation Services Limited (AQZ) intends to announce its results for the six months ended 31 December 2013 on 20 February 2014. The results announcement has been delayed from this week pending the outcome of a new contract negotiation and finalisation of the half year financial results.

The Directors wish to inform the market that the underlying net profit after tax (NPAT) for the six months ended 31 December 2013 is likely to be in the region of \$6.8M to \$7.2M.

A changing revenue mix from shorter term ACMI and ad hoc charter revenue to longer term FIFO contract revenue has impacted the NPAT for the half year ending 31 December 2013 compared with the prior corresponding period.

With recent contract wins and current material contracts that are being negotiated, the company expects a better profit result in the second half compared with the first half of FY 2014.

Alliance expects to achieve an underlying NPAT of \$16.0M to \$17.5M for FY2014. While this is lower than FY2013, it largely reflects the change in revenue mix.

Alliance expects the second half profit to be closer to the prior corresponding period as a result of:

- Continued restructuring initiatives; and
- The full impact of previous contract wins and new contracts which have been awarded.

With the full year impact of these new contract wins and restructuring, it is expected that FY2015 will return the company to revenue and earnings growth.

The company will provide further details on this in our upcoming results announcement.

For more information contact:

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About Alliance Aviation

Alliance Aviation is Australia's leading provider of fly-in, fly-out ("FIFO") transportation. Alliance provides an essential service to the mining and energy industry – the safe and efficient air transportation of their employees and contractors to and from remote locations.

The company was recently awarded the Flight Safety Foundation "BARS Gold" status, the first such carrier in Australia to be so recognised.

The Company operates a fleet of 18 Fokker 100 and seven Fokker 70LR jet aircraft and six Fokker 50 turboprops at industry leading on time performance and reliability.

Alliance flies workers to and from some of the largest mining operations in Australia for a predominantly "blue chip" mining and energy customer base, and also provides ad hoc charter, aircraft wet lease and aviation engineering services to a range of corporate and government customers.

The Company has a growing national footprint with operations now based in Brisbane, Townsville, Cairns, Adelaide, Melbourne, Perth and Darwin.