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## MEDIA RELEASE

### REX FIRST HALF FY17/18 PBT IMPROVED BY 60%

The Regional Express (Rex) Group today announced its first half financial year 2018 (1H FY18) results.

Rex announced a 1H FY18 statutory Profit Before Tax (PBT) of \$13.8 million (M), on a turnover of \$151M, representing a 60% improvement on its PBT compared to the prior period.

Rex Executive Chairman Lim Kim Hai said, “1H FY18 passenger numbers registered a steady improvement of 3.6% over the prior period, continuing the trend that was observed in FY17. Charter activity also increased, indicating that the worldwide economic recovery is having its effect in Australia.”

“The Board believes that 2H FY18 will also see improvement over the prior period although not by such a spectacular amount. Over the full FY, we believe that the overall results should show an improvement of over 20% compared to the prior year.”

“With the economic recovery firmly in place, the Rex Board has approved for the first time ever an interim dividend of four cents per share (fully franked). The Board is committed to a healthy dividend pay-out ratio and if the Company achieves its full year earnings forecast then the Board believes that the total dividend pay-out for the FY should at least match that of the prior FY.”

**Regional Express (Rex)** is Australia’s largest independent regional airline operating a fleet of more than 50 Saab 340 aircraft on some 1,500 weekly flights to 60 destinations throughout all states in Australia. In addition to the regional airline Regional Express, the **Rex Group** comprises wholly owned subsidiaries **Pel-Air Aviation** (air freight and charter operator), **Air Link** (Dubbo-based regional airline) and the **Australian Airline Pilot Academy**.

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