



10 AUGUST 2021

MEDIA RELEASE

REX REVISES PROFIT GUIDANCE

Further to the profit guidance provided by Rex on 9 June 2021, which forecast a profit before tax loss of \$15m for the Financial Year (FY) 2021, Rex is now giving revised profit guidance based on up-to-date information.

The lockdowns that eventuated in New South Wales in June and the ensuing border closures have significantly impacted revenue. Furthermore, no measures were taken initially to mitigate the losses as the lockdown was perceived to be temporary and of short duration. Consequently, the losses for the month of June increased substantially and Rex now believes that the statutory losses for the full FY21 will be \$18m.

Rex will be implementing temporary stand downs within the Company after consultation with the stakeholders. The number of such stand downs will be released at the end of the week after the consultations.

Rex will be releasing more details when it releases the audited financial reports on 31 August 2021, including its view on the outlook for aviation in Australia in the months ahead.

Rex is Australia's largest independent regional and domestic airline operating a fleet of 60 Saab 340 and six Boeing 737-800NG aircraft to 61 destinations throughout all states in Australia. In addition to the airline Rex, the Rex Group comprises wholly owned subsidiaries Pel-Air Aviation (air freight, aeromedical and charter operator) and the two pilot academies, Australian Airline Pilot Academy in Wagga Wagga and Ballarat.

Media Contact

Rex Corporate Communications: 0402 438 361 or media@rex.com.au

Members of the Rex Group

