

**Source: The Border Watch, 27 August 2008**

### **Rex lifts fourth-quarter profit**

The only commercial airline operating at Mount Gambier, Regional Express Holdings Limited (Rex), yesterday announced a group net profit after tax of \$24.3m, an increase of 3pc over the previous year.

After tax profit for the fourth quarter was \$8.3m, an increase of 31.7pc.

The Rex board declared a final dividend of 6.6 cents per share, fully franked.

“The results of the fourth quarter were particularly pleasing as the oil price hit a record high of US\$140 per barrel during this quarter,” executive chairman Lim Kim Hai said.

“Almost all the airlines we know of had huge declines in profits in the quarter.

“Rex was completely unhedged and we continued to show strong growth.”

Mr Lim said the group expected earnings to remain at relatively the same levels next year if fuel and US dollar exchange rates stayed within current levels.