

Source: ATW Online, 28 May 2008

ATW Daily News

Regional Express (Rex) of Australia reported an A\$8.2 million (\$7.9 million) pre-tax profit in the fiscal third quarter ended March 31, up 7.9% from the A\$7.6 million earned in the year-ago period. Executive Chairman Lim Kim Hai said Australian regional aviation "encountered a veritable tsunami in the past few months" with rising oil prices, economic difficulties and a pilot shortage ([ATWOnline, May 8](#)). Lim said Rex "performed beyond our expectations" in part because it remains debt free. The carrier remains "confident" that results for the full fiscal year will match last year's net profit of A\$23.6 million. Rex operates 38 Saab 340s on more than 1,200 weekly flights to 23 destinations.