

Source: Travel Daily, 27 Nov 14

Rex ready to gain altitude

REGIONAL Express chairman John Sharp has delivered an upbeat assessment of the carrier's prospects, saying passenger numbers have stopped declining and it's now "well poised to take advantage of the upturn of the economy when that happens".

Speaking at the Rex agm yesterday, Sharp said despite tough conditions due to the carbon tax and record fuel prices, the carrier is now Australia's most profitable listed passenger airline "and has more accumulated PBT over the last 9 years than Qantas or Virgin Australia".

He said Rex's 44% profit drop last year "has to be viewed in the light of one of the most toxic environments Australian aviation has seen, which saw the demise of three Australian regional carriers and losses of over \$4 billion by Australia's two major carriers".

Recent developments for Rex include being awarded all five routes applied for under the Qld Government regulated routes tender, meaning that from 01 Jan, Rex will service 23 cities in Queensland making it one of the state's biggest regional operators.

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