

24 February 2017

The Manager
Company Announcements
ASX Limited
By Electronic Lodgement

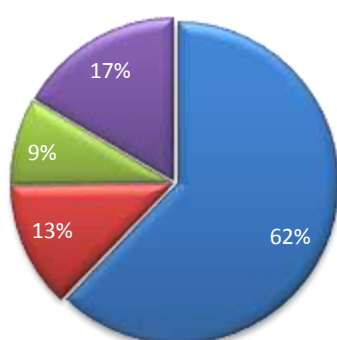
PTB Group Limited - Interim results for the period ending 31 December 2016

- Increased growth from PT USA
- Sixth consecutive positive half
- Positive contribution from all group businesses

PTB Group Limited, the international specialised aviation business, today announced an Operating Profit Before Tax (OPBT) of \$1.907m for the six months to 31 December 2016.

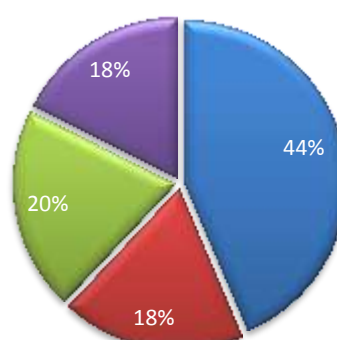
Results Summary	Revenue (\$000)	OPBT (\$000)
Pacific Turbine Brisbane	11,691	1,127
Pacific Turbine USA	2,380	474
Pacific Turbine Leasing	1,605	521
International Air Parts	3,129	452
Group Overheads	-	(667)
PTB Group Limited	18,805	1,907

1H 2017 Revenue contribution



■ PTB ■ PT USA ■ PT Leasing ■ IAP

1H 2017 OPBT contribution



■ PTB ■ PT USA ■ PT Leasing ■ IAP

Craig Baker, PTB Group Managing Director, said: "PTB had another successful first half, with all businesses contributing to the profitability of the group, which reflects our continued focus on improving efficiencies across the group and growing our footprint in North America. As this is our first full half including US operations, we are delighted to see revenue of \$2.38m and profit of \$474k coming from PT USA. This result further illustrates the practicality and potential of the low cost, scalable model which we have implemented."

Outlook

PTB - Continues to perform well and deliver consistent profits. Into the future, PTB will be focussed on improving internal efficiencies and expanding in-house capabilities. Management is optimistic about the current volume and quality of sales leads in the pipeline for both PTB and PT USA.

PT USA – Has continued to grow and has delivered excellent results for its first full half year. Production levels will continue to ramp up following the receipt of US\$3m of bank funding in January 2017. Management have agreed to terms with additional service providers in the USA to help deliver the expanded requirements.

PT Leasing – Will continue to deliver consistent returns from the current pool of leased assets. Expanding the pool of leased assets remains a key strategy for the future growth of the business.

IAP – Is expected to continue to produce consistent returns. The business's ongoing focus will be on extracting maximum value from the existing stockholding while supporting leased aircraft and the established customer base.

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