

26 June 2020

The Manager  
 Company Announcements  
 ASX Limited  
 By Electronic Lodgement

### PTB Group Limited – Trading Update

Further to the trading update released to the market on 24<sup>th</sup> March, PTB Group Limited (**ASX:PTB**) (“**PTB Group**”) wishes to advise the market of its outlook for the financial year ending 30 June 2020.

Following continued strong trading results, PTB Group expects to report net profit before tax, excluding acquisition related costs (\$0.950m) and foreign exchange gains/losses (NPBTFX) of approximately \$7.9m for financial year ended 30 June 2020. This guidance exceeds the previous NPBTFX guidance range of \$7.1 to \$7.5m provided to the market at the time of the Prime Turbine acquisition (refer announcement dated 31 January, 2020).

#### FY2020 Guidance

	<b>1H2020 Actual</b>	<b>FY2020 Previous Guidance <sup>(1)</sup></b>	<b>FY2020 Current Guidance</b>
	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>
<b>NPBTFX</b>	3.289	7.100 - 7.500	7.900

(1) As per guidance provided accompanying Prime Turbines Investor Presentation (29th January, 2020)

The revised guidance has resulted from a combination of continued strong demand for services and a focus on reducing operating costs. This is further testament to the robustness of PTB Group’s operating model. The diversified nature of the end markets and geographies in which PTB Group operates has seen the business continue to trade above anticipated levels.

PTB Group's current cash balance is sitting at AU\$15.7m. This cash position has been achieved via:

- strong operating performance;
- the sale and lease back of three Prime Turbines test cells (\$3.6m);
- the extension of the CBA loan facilities on improved terms (\$3.1m); and
- continued prudent management of working capital.

These liquidity measures place the PTB Group in a strong position to execute further growth opportunities. The Board will continue to monitor the impacts arising from current market conditions, prudently manage cash and remains ready to respond further as required.

A final dividend is expected to be announced in conjunction with the release of the Annual Report.

This announcement has been authorised for release to ASX by the Board of Directors of PTB Group.

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**About PTB Group**

*PTB Group is an ASX listed aviation company which provides the following services globally:*

- *Maintenance, repair and overhaul ("MRO") services for turbo prop aircraft engines*
- *Aircraft and engine leasing*
- *Aircraft and engine spare parts*

*PTB Group's workshops in Australia (Pacific Turbine Brisbane) and USA (Prime Turbines) maintain a range of smaller turbo prop engines including the Pratt and Whitney PT6 and the Honeywell 331 engines that are used on narrow bodied planes of less than 25 seat capacity.*

*PTB Group maintains a diverse customer base throughout the world including Australia, North and South America, Asia and the Pacific Islands.*