

20 December 2016

The Manager  
Company Announcements  
ASX Limited

By Electronic Lodgement

**CONTINUOUS DISCLOSURE: DECEMBER 2016 HALF YEAR RESULTS**

PTB Group expects to earn \$1.6 to \$1.7 million profit before tax and foreign exchange gains/losses (PBT&FX) for the six months to 31 December 2016 (December 2015 \$2.908 million). The expected annual PBT&FX remains at between \$4 million and \$4.3 million, as advised at the company's annual general meeting.

The Table below sets out the six monthly performances for the group over the last three years.

<b>Profit Before Tax excluding Foreign Exchange Gains/Losses</b>	<b>First Half Results</b>	<b>Second Half Results</b>	<b>Full Year Results</b>
2014-15 Financial Year (Actual)	\$1.041M	\$2.278M	\$3.319M
2015-16 Financial Year (Actual)	\$2.908M	\$1.285M	\$4.193M
2016-17 Financial Year (Forecast)	\$1.6M-\$1.7M	\$2.3M-\$2.7M	\$4M-\$4.3M

The trading performance during the current half saw reduced sales of parts and engines to non-contract customers in the PTB Business. The team was restructured during the period and results have started to improve. Workshop revenues and sales to contract customers are in line with expectations.

The Pacific Turbine USA business is performing well and is ahead of expectations while the IAP and Pacific Turbine Leasing businesses are also performing as expected.

Yours sincerely



Craig Baker  
**Managing Director**