

21 July 2014

The Manager  
Company Announcements  
ASX Limited

By Electronic Lodgement

**CONTINUOUS DISCLOSURE: BETTER THAN FORECAST RESULTS**

PTB Group's unaudited June management accounts show operating profit exceeding the higher end of guidance by approximately \$0.754M - see A in the Table below. The result after the write-down announced in November 2013 is shown in section B below.

	June 2014	June 2014 Guidance	
	Actual	Low	High
A. Operating profit (excluding abnormals and FX)	\$3.454M	\$2.400M	\$2.700M
The PTB division's operational performance of approximately \$3.3 million was marginally down on budget. IAP and Emerald divisions finished the year with an operational profit of approximately \$1.1 million, up on budget by \$0.9 million.			
B. The unaudited full year loss before tax, after the write-downs to recoverable value for HS748 and ATP aircraft and related parts announced in November 2013, is expected to be:	(\$15.075M)	(\$17.600M)	(\$17.300M)
An abnormal surplus from the sale of a previously leased ATP large door freighter, partly offset by foreign exchange costs also contributed to the improvement over guidance.			

Yours sincerely



Craig Baker  
**Managing Director**