



Alliance Aviation Services Limited
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Alliance Aviation Services Limited (ASX code: AQZ)

Full Year Results: 30 June 2014

Results

Alliance Aviation Services Limited (AQZ) today announced an underlying net profit after tax (NPAT) of \$10.9 million for the year ended 30 June 2014.

Total revenue for year was \$200.3 million and whilst lower than the previous year reflects the reduction in wet lease flying and ad-hoc charter.

During the year, Alliance elected to maintain a higher level of overhead and aircraft capacity whilst it focussed on securing long term contracts, which now won, will return the company to revenue growth.

These contacts will deliver a financial result in 2015 comparable with the 2013 financial year which was a record year for Alliance.

Dividend

The Directors remain positive about the outlook for the company.

The Directors have declared a final fully franked dividend of 2.1 cents per share which is at the top end of the dividend policy.

This dividend will be paid on 9 October 2014.

Strategy

Alliance remains committed to its strategy of long term contracts with top tier mines which are in production. Alliance continues to develop ways to diversify its income, both in its customer base and geography. The results presentation released today provides further detail on the breadth of exposure to both commodities and the expanding customer base.

Whilst 2014 has been a transitional year, the new contract wins during the year have established the foundation for a return to sustainable revenue growth.

Alliance is well aware of the changing priorities of a number of its clients and is working on innovative solutions to meet these changing requirements. Alliance will remain at the forefront of innovative customer offerings.

Fleet

The acquisition of the F70 fleet during the past few years compliment the remainder of the fleet and provide Alliance with opportunities to supply an outstanding service whilst at the same time offering both efficiency and cost savings to Alliance and our customers.

During the year Alliance completed a series of transactions to secure future capacity requirements along with a pool of parts to support the long term maintenance needs of the fleet.

Outlook

With recent contract wins and announcements, Alliance remains confident about the 2015 financial year and beyond.

The 2014 financial year was impacted by the change in revenue mix and the implementation of material new contracts. With this now completed, the 2015 financial year will see a return to sustainable revenue growth.

The new contracts together with existing long term commitments provides confidence that Alliance will return to revenue and profit growth in 2015. This will mean that Alliance will deliver a NPAT result comparable with the 2013 result.

For more information contact:

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About Alliance Aviation

Alliance Aviation is Australia's leading provider of fly-in, fly-out ("FIFO") transportation. Alliance provides an essential service to the mining and energy industry – the safe and efficient air transportation of their employees and contractors to and from remote locations.

The company has the Flight Safety Foundation "BARS Gold" status, the first such carrier in Australia to be so recognised.

The Company owns a fleet of 18 Fokker 100 and 7 Fokker 70LR jet aircraft and six Fokker 50 turboprops at industry leading on time performance and reliability.

Alliance flies workers to and from some of the largest mining operations in Australia for a predominantly "blue chip" mining and energy customer base, and also provides ad hoc charter, aircraft wet lease and aviation engineering services to a range of corporate and government customers.

The Company has a growing national footprint with operations now based in Brisbane, Townsville, Cairns, Adelaide, Perth and Darwin.