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## **Adacel Technologies Limited** **(ASX: ADA)**

### **ASX & Media Release**

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### **Changes to Business Segment Reporting**

Adacel Technologies Limited (**Adacel** or the **Company**) provides further detail on its revised business segment reporting structure. The revised format was presented for the first time in the Company's Half Year Report for the six months ended 31 December 2015 (which was released to the ASX on 24 February 2016).

The Company has commenced reporting under the following business segments:

#### **Systems**

The Systems segment represents all sales of integrated software systems and products covering operational control as well as simulation and training.

#### **Services**

The Services segment includes all potential recurring revenue, including software licences, software maintenance, system support, field services and on-site technical services.

Unaudited historical financial information relating to the last three financial years, 2013, 2014 and 2015, for the revised business segments is summarised in the Appendix attached to this announcement.

#### **About Adacel**

*Adacel is listed on the ASX and is a leading developer of operational air traffic management systems, speech recognition applications and advanced air traffic control simulation and training solutions. Further information on the Company can be found on its website at [www.adacel.com](http://www.adacel.com).*

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**Appendix: Restated Business Segment Results**

	<b>For the twelve months ended 31 December</b>		
<b>A\$'000</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>			
Systems	18,715	11,575	11,727
Services	23,199	21,538	19,531
	<b>41,914</b>	<b>33,113</b>	<b>31,258</b>
<b>Segment Gross Margin</b>			
Systems	8,552	5,230	4,967
Services	13,232	11,906	10,555
	<b>21,784</b>	<b>17,136</b>	<b>15,522</b>
<b>Summary Income Statement</b>			
Revenue	41,914	33,113	31,258
Margin	21,784	17,136	15,522
Other income	581	836	1,373
Exchange rate gain/ (loss)	139	169	(442)
Operating costs	(15,566)	(15,513)	(14,516)
<b>EBITDA *</b>	<b>6,938</b>	<b>2,628</b>	<b>1,937</b>
Depreciation/ amortisation	(699)	(467)	(498)
Interest/ finance charges	(326)	(386)	(503)
<b>Profit before tax</b>	<b>5,913</b>	<b>1,775</b>	<b>936</b>

\* earnings before interest, tax, depreciation and amortisation