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## Adacel Technologies Limited (ASX: ADA)

### ASX & Media Release

21 July 2016

#### Adacel announces FY2016 profit upgrade

- ***FY2016 profit before tax anticipated to be between \$10.5 and \$10.7 million, approximately 80% above FY2015***
- ***Net cash expected to be approximately A\$15.5 million***
- ***FY2016 final dividend to be declared***
- ***Further growth anticipated in FY2017***

The Board of Adacel Technologies Limited (**Adacel** or the **Company**) is pleased to announce that, following continuing strong operating performance in the second half, the Company anticipates its profit before tax for the financial year ended 30 June 2016 to be within the range of A\$10.5 - 10.7 million, representing an increase of approximately 80% over 2015.

The updated forecasts are based on the Company's unaudited preliminary results and are subject to final review.

The Board is pleased to advise that the Company expects to declare a final dividend to shareholders which is at least equivalent to the \$0.0125 per share paid as an interim dividend in March 2016.

Based on a strong opening order book and continued margin improvement, the Board anticipates further growth in earnings in 2017. The Company will provide further guidance for 2017 when the 2016 full year results are released.

Adacel Chairman, Peter Landos said, "we are proud of the efforts from all of our people across the business which has produced this strong result in 2016. We are optimistic that the Company's will deliver continued earnings growth for shareholders in 2017".

The Company anticipates releasing its Appendix 4E on or around 23 August 2016.

**-ENDS**

#### ***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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