



24 March 2020

The Manager
Company Announcements
ASX Limited
By Electronic Lodgement

PTB Group Limited – Year to Date Trading Update

PTB Group Limited (**ASX:PTB**) (“**PTB Group**”) wishes to advise the market of its year to date trading performance for the period to 29 February 2020.

PTB Group recorded year to date Net Profit Before Tax, excluding foreign exchange gains/losses and acquisition related costs (NPBTFX) of \$4.726m, continuing on from the above guidance results released to the market for the half year ended 31 December 2019.

Year to Date and Half Year Trading Performance

| | HY 2019 | HY 2020 | YTD Feb 19 | YTD Feb 20 |
|--------------------------|----------------|----------------|-------------------|-------------------|
| NPBTFX | \$2.940 | \$3.289 | \$3.715 | \$4.726 |
| PBT | \$3.197 | \$2.540 | \$3.808 | \$5.049 |
| Acquisition Costs | --- | \$0.612 | --- | \$0.914 |
| FX Gain/(Loss) | \$0.257 | (\$0.137) | \$0.094 | \$1.237 |

Note: Year to date results presented above are unaudited.

PTB Group continues to experience strong levels of demand for its key services, with a solid pipeline of engine overhauls and repairs. Furthermore, the Prime Turbines, LLC acquisition (*refer announcement 27th February*) is also trading in line with expectations and will be included in Group results from March 2020. At this point, none of the Group facilities in Australia or the USA have been impacted by mandated shutdowns, with the businesses having been classed as essential services.

Operationally and strategically, the completion of the Prime Turbines, LLC acquisition has added further diversification to PTB Group’s customer and market bases. It is estimated that following this acquisition, tourism related customers account for approximately 20% of pro forma revenues with no single customer accounting for more than 15% of pro forma revenue. PTB Group’s specialist services are predominately provided outside regular public transport aviation markets, with its offering typically suited to planes of less than 25 seat capacity.

Notwithstanding the strong performance of the business to this point, the Board does not believe it would be prudent to provide full year guidance given the ongoing volatility of global trading conditions. The Board remains comfortable with the liquidity position of PTB Group, including existing headroom under existing facilities and other sources of funds available to the Group.



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The Board will continue to monitor the impacts arising from current market conditions, prudently manage cash and remains ready to respond further as required. The conservatively geared nature of the balance sheet places PTB in good stead to respond to evolving trading conditions.

At this time there has been no decision made to amend the dividend policy of the PTB Group.

This announcement has been authorised for release to ASX by the Board of Directors of PTB.

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