

RNS: AVAP  
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AVATION PLC  
(the "Company")

Interim Management Statement & Trading Update

**Strong revenue and earnings growth as aircraft fleet increases**

Avation PLC, (LSE: AVAP) the aircraft leasing company, today provides an interim management statement and trading update for the financial year ending 30 June 2014.

**Highlights include:**

- Net revenues in the year to date are on track to exceed published market expectations for the year ending 30 June 2014;
- As at the date of this publication, net revenue is expected to rise by 29 per cent compared to the prior year to around USD 55 million (2013: USD 42.7 million). This visibility is due to the Company being a commercial aircraft operating lessor with known and constant levels of lease revenue income;
- Profit before tax is expected to increase 25 per cent over the previous year to around USD 17.5 million (2013: USD 14.0 million);
- Earnings per share are expected to increase by 25 per cent to 29 US cents (2013: 23.25 US cents per share);
- Avation's overall fleet now stands at 25 commercial passenger aircraft;
- Six additional aircraft are on order for delivery by the end of calendar year 2014; and
- Current contracted fleet growth is 44 per cent by the end of calendar year 2015, increasing the fleet size to around 36 aircraft.

Jeff Chatfield, Executive Chairman said: "With one month left in this financial year we expect to report strong growth in group revenues and profits. We are encouraged that our strategy is demonstrating such visible growth.

"We are focused on continuing to grow our fleet rapidly, diversifying our customer base whilst continually improving profitability. We have already contracted additional commercial aircraft deliveries for the remainder of 2014. We look forward to 2015 with confidence as we enter an 18 month period in which growth in aircraft fleet will be at the highest level in the Group's history."

**Trading Update**

The directors expect a substantial increase in net revenue for the year ending 30 June 2014. These are expected to increase by 29 per cent over the previous year to around USD 55 million (2013: USD 42.7 million).

Profit before tax is expected to increase 25 per cent over the previous year to around USD 17.5 million (2013: USD 14 million).

Furthermore, earnings per share are expected to increase 25 per cent to 29 US cents (2013: 23.25 US cents).

These are Directors' unaudited estimates and do not constitute a forecast. They are a trading update based on recent interim management accounts and known income levels. Avation is an operating aircraft lessor, with fixed term and known lease revenue income from each aircraft.

## **Results**

Financial Results for the year ending 30 June 2014 are expected be announced on or around 20 August 2014.

-ENDS-

More information on Avation PLC can be seen at: [www.avation.net](http://www.avation.net)

## **Enquiries:**

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