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## **ASX & Media Release Adacel Technologies Limited (ASX: ADA)**

**Melbourne, Monday 22 December 2014**

### **INCREASED OPERATING PROFITABILITY FOR HALF YEAR ENDING 31 DECEMBER 2014**

At the Company's Annual General Meeting in November, the Directors provided some outlook comments for the 2015 financial year. The Directors stated that the activity levels achieved in the first four months of the 2015 financial year had been solid and provided a basis for cautious optimism in relation to improved profitability in 2015.

Based on the unaudited results for the five month period ended 30 November 2014 and the Directors expectations for the six month period ending 31 December 2014, it is anticipated that the operating profit before tax will be approximately 20% higher than for the half year ending 31 December 2013.

This anticipated result has been positively impacted by a number of factors during the period, including:

- the receipt of orders which both renew and expand existing contractual relationships with key United States customers such as the United States Air Force and Federal Aviation Administration;
- certain additional higher margin orders; and
- a continued focus on disciplined program management and operating cost control.

The Board and management are firmly focused on achieving our internal operating profit and cash flow targets for the full year. Whilst the Company is not in a position to provide specific guidance for the full year, the Board anticipates that the profitability in the second half of the 2015 financial year will be greater than the first half thus maintaining its optimism in relation to improved profitability in 2015 over 2014.

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#### **About Adacel**

*Adacel Technologies Limited is a leading developer of advanced simulation and control systems for the civil aviation and defence sectors. Since its establishment in 1987, Adacel has built an international reputation for its products and services through a commitment to technological leadership and customer support. From advanced simulation to air traffic management and voice recognition systems, training and professional services, Adacel's products can be found in more than 30 countries. Adacel is listed on the ASX and further information on the Company can be found on its website at [www.adacel.com](http://www.adacel.com).*

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