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## **ASX ANNOUNCEMENT**

13 July 2007

Company Announcements Office  
Australian Stock Exchange

The following announcement is issued by the company for release to the market.

### **FY2007 UPDATE**

Following a review of preliminary management accounts, Directors present the following update on FY2007 performance:

- With slippage of some expected new contracts into FY2008 and higher than expected costs, the company's after-tax profit for the 2007 financial year will be lower than for FY2006 after breakeven earnings in the June half.
- The company's cash position has continued to strengthen since 31 December 2006. The company has a strong balance sheet and at 30 June 2007 had approximately A\$10 million cash in bank and was not using its available bank facility. The company continues to operate within operational cash flows.
- The overall outlook for the company continues to be good with improved performance expected for the group in FY2008.

While some expected new US and international contracts have been delayed as a result of longer-than-scheduled procurement programs, this was partly offset by further growth in recurring revenues.

The company's audited accounts will be released in late August.

### **Adacel Technologies Limited**

Mike Woodgate  
*Company Secretary*