



Adacel Technologies Limited
ABN 15 079 672 281
Suite 1, 342 South Road
Hampton East, Victoria 3188 Australia
T. +61 3 8530 7777
F. +61 3 9555 0068
W. www.adacel.com

ASX & Media Release

Adacel Technologies Limited

(ASX: ADA)

Melbourne, 27 August 2015

ADACEL FY2015 PROFIT INCREASES OVER 200%

- **Profit before tax increase of over 200% to A\$5.9 million**
- **Revenue up over 26%**
- **Net cash balance of A\$7.6 million**
- **Final dividend of 1.25 cents per share (unfranked)**
- **FY2016 profit before tax guidance – increase of 25% over FY2015**

The Board of Adacel Technologies Limited (**Adacel** or the **Company**) is pleased to report a fourth consecutive year of profitability for the twelve months ended 30 June 2015.

The Company's profit before tax for 2015 increased more than 200% to A\$5.9 million when compared to the prior period. The result is also above the earnings guidance provided by the Company in July 2015.

Adacel Chairman Peter Landos said, "this outstanding result has been driven by a number of factors, the most significant of which has been another strong year of orders across both the Company's air traffic management and air traffic control simulation businesses. Revenue has increased more than 26% and positive cash flow of A\$5.4 million has left the Company with a net cash balance of A\$7.6 million. The Company also continued to benefit from the effects of business efficiency initiatives implemented to streamline the operations and program management".

The main contribution from the air traffic management business came from:

- the Federal Aviation Administration's (**FAA**) Advanced Technologies and Oceanic Procedures (ATOP) program;
- NavPortugal;
- Norway's aviation authority, Avinor;
- selection by the Direction des Services de la Navigation Aérienne for the French Territories Modernization program to install an air traffic management system in French Guiana.

The principal customers for the air traffic control simulation business, included:

- the FAA;
- the United States Air Force, United States Army and United States Navy;
- Air Services Australia;
- the Royal Australian Air Force; and
- a number of United States aviation universities and academies.

About Adacel

Adacel Technologies Limited is a leading developer of advanced simulation and training solutions, speech recognition applications and operational air traffic management systems. Adacel is particularly well known for innovations within the ATC simulation and speech recognition fields. The Company's products are widely used throughout North America, Europe, the Middle East and the Asia Pacific region. Adacel is listed on the ASX and further information on the Company can be found on its website at www.adacel.com.

The Board of Directors is also pleased to declare a final dividend of 1.25 cents per share (unfranked) with a record date of 8 September 2015.

The final dividend will be paid on 15 September 2015.

This final dividend, together with the dividend paid in March this year of 0.75 cents per share, takes the total dividends for the 2015 financial year to 2.00 cents per share.

“We are very pleased with this result and based on a strong order book, continued demand for the Company’s products and services and on-going business efficiencies, the Board anticipates the Company’s profit before tax for the 2016 financial year to be at least 25% higher than 2015”, Mr Landos said.

For further information, contact:

Sophie Karzis
Company Secretary
+61 (0) 3 9286 7501
sk@ccounsel.com.au

-ENDS