

# AIR PARTNER

## HALF YEARLY RESULTS TO 31<sup>ST</sup> JULY 2017

### FINANCIAL HIGHLIGHTS



**£18.1M**

Gross profit of £18.1m, a year-on-year **increase of 12%**, reflecting further progress in implementing long-term strategy

**£4.1M**

Underlying PBT of £4.1m, a year-on-year **increase of 34%**

**£15.7M**

Broking delivered **gross profit of £15.7m** and **operating profit of £4.7m**

**£135.5M**

Gross transaction value **£135.5m**, a **20% increase**

**£0.4M**

Consulting & Training operating profit of £0.4m, representing **8% of trading underlying profit**

**24%**

Underlying EPS of 5.6p, a year-on-year **increase of 24%**

**£28.8M**

Total cash

**£13.4M**

Non - JetCard cash

**1.7P**

Interim dividend **increased 6% to 1.7p per share**

### OPERATING HIGHLIGHTS



#### BROKING COMMERCIAL JETS

Significant contract wins and renewals. **Operating profit increased 44.3% to £2.7m.** All geographies performing well

#### BROKING PRIVATE JETS

Investment in US rewarded. **Operating profit down due to the timing of key customer spend** and investment in sales

#### CONSULTANCY & TRAINING

New safety and training contracts won. **Operating profit flat year-on-year.** Strong pipeline

### STRATEGIC HIGHLIGHTS & OUTLOOK



- Strong global platform and long-term strategy in place to promote growth

- Aim to create a balanced business mix with two market leading divisions to deliver high quality and increasingly visible earnings

- Customer First fully embedded and driving customer spend

- Lifestyle **partnerships and bespoke catering** enhancing customer offer

- Acquisitions – **SafeSkys** – leading Air Traffic Control and Wildlife Hazard managed services provider.

- Further investment opportunities to **enhance and extend services**

### FINANCIALS



Gross profit	£18.1m	+12%
Underlying PBT	£4.1m	+34%
Broking Underlying operating profit	£4.7m	+28%
Consulting underlying operating profit	£0.4m	flat year on year
Underlying basic EPS	5.6p	+24%
Net cash inflow from operating activities	£10.1m	+98%
Net cash (nonJet Card – debt)	£10.6m	+104%
Interim dividend	1.7p	+6%