

## ADA Directors' Report

for the period ending 30<sup>th</sup> September 2016

The directors are pleased to present their report and the reviewed financial statements for the nine months ending 30<sup>th</sup> September 2016.

### Business Review

ADA Group turnover for 2016 was AED **1.37b** compared with 2015 AED **1.65b (16.51% decrease)** and net profit is AED **228.42m** compared with **210.45m (8.54% increase)**. The Group's year-on-year net profit increased due to Royal Jet's cost restructure and higher volume of transactions with Presidential Flight and the Military.

Abu Dhabi Aviation (ADA) parent company made AED **609.89m** revenue in 2016 compared with AED **672.95m** in 2015 (**9% decrease**), Operating Profit of AED **203.12m** compared with AED **242.56m** 2015, net profit of AED **98.2m** compared with AED **99.95m** in 2015 (**2% decrease**). The decrease was due to current economic challenge and the winding down of expired client contracts.

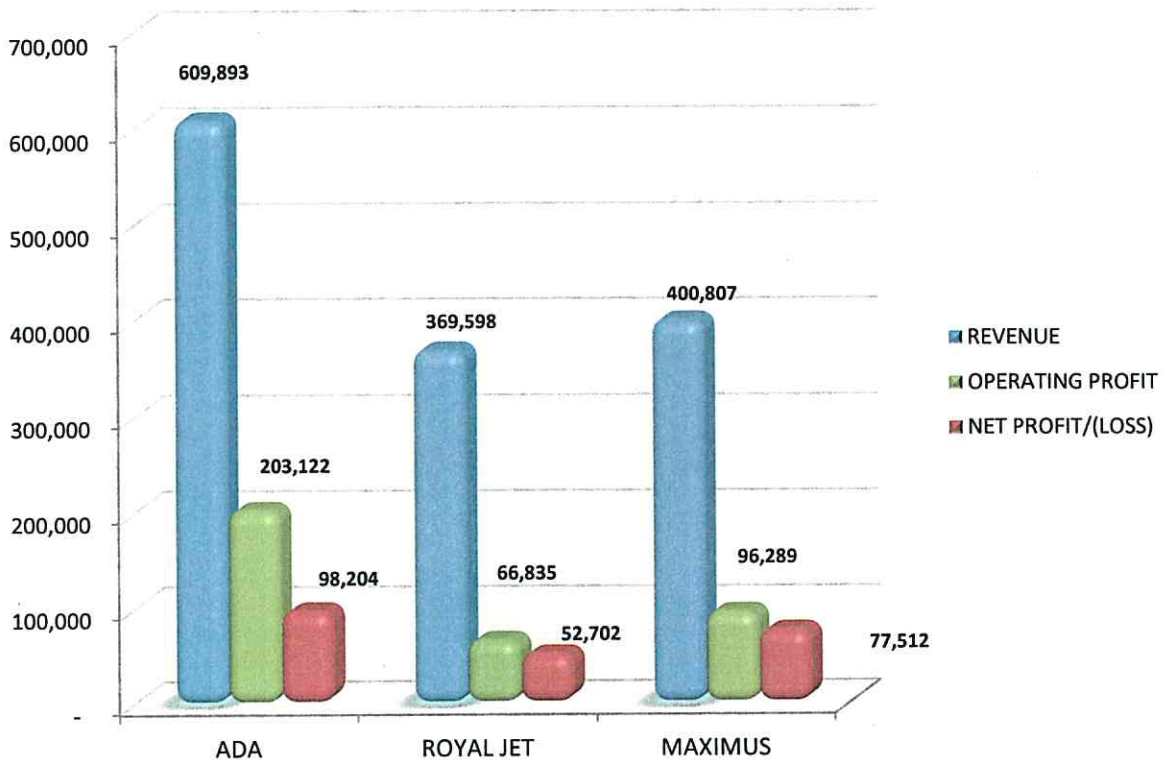
Maximus Air Cargo (MAX) made AED **400.81m** revenue in 2016 compared with AED **618m** in 2015 (**35% decrease**). Maximus made AED **77.51m** Net Profit in 2016 compared with AED **92.63m** in 2015 (**16% decrease**).

Royal Jet (RJ) made AED **369.6m** revenue in 2016 compared with AED **358.04m** in 2015. Royal Jet made AED **52.7m** Net Profit in 2016 compared with AED **17.87m** in 2015 (**195% increase**). The increase was due to strong Presidential Flight, other VIP Charter activity and addition of GHQ Shuttle.

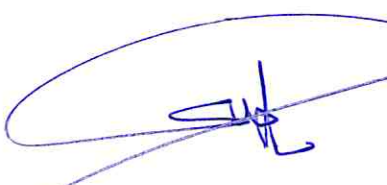

# FINANCIAL HIGHLIGHTS 2016

## ADA GROUP

Currency : AED '000 For the period ended 30 September 2016



	30 September 2016	30 September 2015	Increase / (Decrease)
Turnover	1,374,650	1,646,548	(17%)
Operating Profit	366,900	387,328	(5%)
Operating Profit %	27%	24%	
Net profit	228,418	210,454	9%
Net profit %	17%	13%	
EPS for the period	0.45	0.45	0%
	30 September 2016	31 December 2015	
Total Assets	4,807,827	4,670,458	3%
Total Liabilities	2,056,982	2,055,211	0%
Total Equity	2,750,845	2,615,247	5%

  
  
**Chairman**