

Source: Asia Pulse, 15 Nov 07.

Australian carrier Rex reaffirms earnings growth of 10 pct

Sydney (ANTARA News/Asia Pulse) - Australia's country airline, Regional Express Holdings Ltd (ASX:REX), has reaffirmed its earnings growth guidance of 10 per cent for fiscal 2008 and reported an increase in first quarter net profit.

In 2006/07, Rex posted a 50.4 per cent increase in net profit to A\$23.6 million (US\$21 million) and reported profit after tax attributable to members of A\$23.1 million, up 46.8 per cent on the prior financial year.

Rex said today at its annual general meeting in Mascot, Sydney, that first quarter net profit had increased by 5.6 per cent to A\$5.7 million, compared to A\$5.4 million in the first quarter of 2006/07.