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ASX RELEASE

REX ANNOUNCES 1HFY24 FINANCIAL RESULTS

Regional Express Holdings Limited (Rex) today announced a statutory after-tax loss of \$3.2M for the first six months ended 31 Dec 2023 (1H FY24) compared to the \$16.5M after-tax loss in the prior period.

Rex's revenue for the period was \$353M, representing a 6.3% improvement compared to the same period last year.

Rex's joint venture National Jet Express (NJE) continued to expand its customer base securing seven new contracts in the period resulting in revenue growth of 15% to \$119M. NJE launched its seventh charter destination in Queensland in a mere eight months from its commencement of operations there. This is a testimony to the high demand for NJE's premium air services in the resource sector.

Rex foresees revenue growth for the full financial year compared to the prior period because of expected improvements in all its subsidiaries. However, escalating costs, especially fuel, would make it difficult to predict the full year's profitability.

This announcement is authorised by Mr Lim Kim Hai, Executive Chairman, Regional Express Holdings Limited.

Rex is Australia's largest independent regional and domestic airline operating a fleet of Saab 340 and Boeing 737-800NG aircraft to 56 destinations throughout all states in Australia. In addition to the airline Rex, the Rex Group comprises wholly owned subsidiaries Pel-Air Aviation (air freight, aeromedical and charter operator), the Australian Airline Pilot Academy with campuses in Wagga Wagga and Ballarat, and propeller maintenance organisation, Australian Aerospace Propeller Maintenance. Rex is also a 50% shareholder of National Jet Express (NJE), a premier Fly-In-Fly-Out (FIFO), charter and freight operator.

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Members of the Rex Group

