



## **1time Holdings Ltd posts interim results**

**13 September 2007, Johannesburg:-** The directors of aviation group 1time Holdings are pleased to announce their maiden results as a listed company for the first six months ended 30 June 2007.

Net profit before tax increased by 30% from R12,5 million last year to R16,3 million for the six month period. Headline earnings per share increased by 91% from 3,5 cents per share to 6,7 cents.

The strong earnings growth was achieved on the back of a 36% revenue growth from R222 million to R302 million for the six months. 1time Airline achieved a 25% increase in passengers and significant growth in third party aircraft maintenance services was achieved by Aeronexus Technical, the group's aircraft maintenance subsidiary.

The airline fleet upgrade program is on track and by the end of the year 1time Airline will be operating a full fleet of eight MD80 variant aircraft. The standard MD80 aircraft fleet are all stage 3 noise compliant and will be younger than the fleet of aircraft currently operated by most of 1time's competitors.

Prospects for the second half of the year remain positive. 1time Airline is expected to continue to grow its market share during the strong seasonal period.

Aeronexus Technical is expected to benefit from the continued strong demand for aircraft maintenance services from third party airlines for the remainder of the year.

In the absence of any unexpected events or changes in the current trading and cost environment, the directors of 1time Holdings remain confident that the R25 million earnings forecast for the year to December 2007 included in the listing prospectus, will be achieved.

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**Notes:**

1. 1time Holdings listed on the Alt<sup>x</sup> on 14 August 2007
2. 1time Holdings is a diversified aviation group consisting of the following subsidiaries:
  - a. **1time Airline** – a domestic airline currently operating more than 1,000 flights a month and has been flying since February 2004.
  - b. **Aeronexus Technical** – a comprehensive aircraft maintenance company specialising in narrow body aircraft since 1994.
  - c. **1time Charters** – an air charter service consisting of a fleet of 4 aircraft, operating unscheduled flights domestically and into Africa.
  - d. **Aeronexus Corporate** – a global charter company operating a B727 VIP jet transporting heads of state, world leaders and high-powered businessmen.