



Air Charter Service releases 2014 financial results

Leading aircraft charter specialist, Air Charter Service, has reported an extremely successful 2014 for all three of its divisions.

Chairman, Chris Leach, observes: "The figures across the board are extremely pleasing. Every department – private jets, commercial airliners, group travel and cargo – grew in terms of revenue and number of charters, and our overall turnover increased by 14% to £286m (\$470m*) for the year ending 31st January 2015.

"I feel that these results reflect our continuous investment in our global infrastructure. We have hired top talent around the globe and are investing heavily in our IT systems and product offerings, as well as opening new offices – most recently Houston last year in May. It is very pleasing to see these investments pay off and we are planning three more offices to be opened in 2015.

"Our Cargo department has recovered well from 2013, which I think everyone in the industry would agree, was a bad year for the overall market and, after a slow start to the year, revenue was up almost 21% in 2014.

"The results show a Group increase of 14% in revenue and 22% in charter numbers, and the growth appears to be continuing this year following a strong start to 2015, as we near the end of the first quarter.

"Profits more than doubled year on year, with our EBITDA rising from £2.2 million to £5.0 million, although previous years' profits have been affected by reinvestment in our infrastructure. As a company of more than 20 shareholders, all of whom work at the company, we were able to make the decision to reinvest in 2013. It now appears that the decision paid off, with almost £40 million added to revenue in 2014.

"I believe that if we continue to invest and grow in the same way as we have been, we will achieve our ultimate aim of becoming the largest charter brokerage house in the world across all three sectors in the next five to ten years."

*based on average exchange rate of 2014

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About Air Charter Service

- Our name is Air Charter Service: no 's' on the end, and not simply 'Air Charter' as email addresses might suggest, it can be abbreviated to ACS however
- Formed in 1990 by Chairman Chris Leach in his basement, now employs more than 300 staff worldwide
- We are a global company with 18 worldwide offices, not 'UK-based', with offices spanning five continents offering private jet, commercial airliner and cargo aircraft charters
- Revenue in excess of US\$ 450 million and arranges more than 9,000 charters annually
- Total number of passengers flown in 2014: 327,299
- Total amount of cargo flown in 2014: 36,974,583 kgs
- Voted Cargo Charter Broker of the Year at the ACW World Cargo Awards 2013 and 2014, voted Charter Broker of the Year at the Payload Asia Awards 2013 and 2014 as well as being awarded Charter Broker of the Year 2014 by Air Cargo News