

MARTIN AIRCRAFT COMPANY LIMITED
ASX ANNOUNCEMENT



INDUSTRY: Aviation

**MARTIN AIRCRAFT
COMPANY LIMITED**

A company registered in
New Zealand with company
number 901393
(ARBN 601 582 638)

39 Ballarat Way, Wigram
Christchurch 8042
New Zealand
Ph: +64 3 377 8584
www.martinjetpack.com

COMPANY CONTACT

James West
CEO & CFO

ASX Code: MJP

BOARD OF DIRECTORS

Jon Mayson
Non-Executive Chairman

Steve Bayliss
Non-Executive Director

Hamish Bell
Non-Executive Director

Dr Liu Ruopeng
Non-Executive Director

Dr Luan Lin
Non-Executive Director

Further information

Ph: +64 (0)3 377 8584
enquiries@martinaircraft.co.nz

Appendix 4E

20 September 2017

Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement via ASX Online

**Martin Jetpack Company Limited – Annual Financial Report for the full
year ended 30 June 2017**

In accordance with ASX Listing Rule 4.3A, I enclose an Appendix 4E for
the financial year ended 30 June 2017 for immediate release. The
Appendix 4E incorporates the audited Financial Report for the year ended
30 June 2017 (**Financial Report**), including the

1. Directors' Report
2. Auditors Report
3. Financial Statements

The Financial Report will be lodged separately.

Yours faithfully

James West
CEO
Martin Aircraft Company Limited

Martin Aircraft Company Limited

Appendix 4E

Preliminary Final Financial Report

Year ended 30 June 2017

Results for announcement to the market
(All comparisons to year ended 30 June 2016)

	12 months to 30 June 2017 NZ \$000	Up/Down	Movement
Revenue from ordinary activities	13.4	Down	72.9%
Net profit/(loss) after tax for the period attributable to members	(24,405.3)	Down	408.7%
Basic earnings per share (cents)	(6.1)	Down	303.3%
Diluted earnings per share (cents)	(6.1)	Down	303.3%
Net tangible asset backing (cents per share)	2.7	Down	55.0%

Dividends

Nil

	30 June 2017	30 June 2016
Net tangible asset per security (cents per security)	2.7	6.0

IMPORTANT NOTE

On 20 September 2017 to ensure the ongoing operation of the company and product commercialisation, Martin Aircraft's majority shareholder KuangChi Science Limited have provided a HK \$57.28 million loan funding facility to enable the business to be funded over the next 12 months. The financial statements have been prepared using the going concern assumption based on the loan and other factors. Refer to the attached Financial Statements Note 2(a)(i) for detailed explanation.

The net profit/loss after tax includes a one-off non-cash \$17.6 million impairment of intangible assets. The recoverable amount of the intangible assets was determined with reference to future cash flows, which are based on subjective and highly sensitive assumptions. The Directors have used their judgement to fully impair the development asset and patents associated with the development asset at balance date.

Additional Appendix 4E disclosure requirements can be found in the Directors' Report and the 30 June 2017 financial statements and accompanying notes.

This report is based on the consolidated financial statements which have been audited by Deloitte.

This information should be read in conjunction with Martin Aircraft Company Limited audited Consolidated Financial Statements.



James West
CEO

New Zealand
20 September 2017

ABOUT THE MARTIN AIRCRAFT COMPANY LIMITED

The Martin Aircraft Company has evolved to become the world leader in jetpack development and commercialisation. Initially conceived to be the ultimate in personal transportation, the Martin Jetpack's potential for alternative applications soon became clear and led the company to refocus its vision to include being part of the global crusade to save and improve lives.

The Martin Jetpack has the pedigree of design ingenuity and innovation for which New Zealand is renowned. Designed with the goal to be the world's safest light aircraft, its potential applications span first response, search and rescue, military operations and commercial operations. It has the capability to be used in both a manned and unmanned capacity, which makes it the world's smallest and most practical Optionally Piloted Hovering Air Vehicle (OPHAV).

More detailed information about Martin Aircraft and the Martin Jetpack is available at www.martinjetpack.com