

2015

2015

ASL Aviation Group Limited
Annual Report

Platform for Growth



Platform for Growth

We are a dynamic global aviation group, headquartered in Dublin, Ireland and with operations on five continents.

With various leasing entities and trading companies, including 7 airlines, we offer our customers worldwide an exceptional range of aviation services. We fly passenger and cargo operations under our own brands and for major express integrator and leading brand airline customers. In addition we also offer aircraft leasing and a number of airline support services from customised maintenance to parts support and pilot training.

We are truly impartial and dedicated to each individual customer, and our wide breadth of quality services assist us in achieving our mission to be an extension of our customers and to be 'the' neutral service provider of choice.

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VARIOUS LEASING
ENTITIES

ACLAS
GLOBAL

Safair
Experience. Expertise. Excellence.

ASL
AIRLINES
HUNGARY

ASL
AIRLINES
SWITZERLAND

REPORT OF THE CHAIRMAN



€12.6m

PROFIT FOR THE YEAR

€666.3m

EBITDA



Trading Results and Financial Strength

I'm pleased to report that ASL Aviation Group produced a resilient result for the year in light of a reasonably challenging market trading environment. The ongoing consolidation of the European market continues with ASL Aviation Group continuing to occupy a leading position in the region but all the while expanding both organically and externally to diversify its geographical spread.

The Group's cargo operations continue to benefit from the consolidation and the integration of European operations while at the same time growing organically with its loyal customer base. The geographical expansion to both India and Asia continues to expand the Group global footprint with strong progress made in both regions. The key performance metrics, as set out on page 11, continue to exceed the market expectations which is a distinguishing factor from our competitors. While there was pressure on pricing across the cargo market, the Group's scale which in turn provides flexibility and adaptability to our customers was an important contributor in further solidifying our market position.

I'm pleased to report that ASL Aviation Group produced a resilient result for the year in light of a reasonably challenging market trading environment.

The passenger operations of the Group continued to expand throughout the year. The Group expanded scheduled passenger operations in Europe and also continued to build on a strong summer charter market customer base. While the political instability across many regions posed a number of challenges, the Group was able to maximise its position facilitated by the varied fleet types and expertise throughout the Group.

The leasing activities of the Group on the whole provide access to aircraft for the operating entities across the Group. The external leasing division of the Group remains strong with the shift in recent years to focus on internal Group airlines support. The aircraft disposals during the year supplemented the operating performance of the airlines while also providing further comfort of the prudent assets valuation policies employed throughout the Group.

Outlook

The consolidation of the market will continue with the integration of the recent acquisitions remaining a critical success measure of the business. As the broader market conditions remain challenging, it is vital that the Group ensures it is operating at optimum efficiency across all sectors and for all customers. Continued fleet expansion will drive further growth and importantly provide enhanced flexibility and performance for our customers.

Finally

I would finally like to recognise the excellent enthusiasm and hard work of the management and employees of the ASL Aviation Group throughout the year. On behalf of the board, I would like to express our appreciation for all the success achieved throughout the year and look forward to continued success in 2016.

Ludwig Criel
Chairman



SAFAIR AIRLINES SOUTH AFRICA



95

OWNED AND
OPERATED FLEET
OF 95 AIRCRAFT



K-MILE THAILAND

FINANCIAL HIGHLIGHTS



	2015 €'000's	% change	2014 €'000's	2013 €'000's
Revenue	377,329	13.8%	331,672	322,760
EBITDA	66,310	17.3%	56,517	57,798
EBIT	24,602	3.6%	23,747	26,400
Net Profit	12,625	-26.3%	17,138	17,018
Total Assets	517,746	9.3%	473,833	369,481
Total Equity	209,451	10.5%	189,582	155,987

	2015	2014	2013
Number of hours flown	93,004	73,248	58,036
Passengers carried	2,004,487	1,297,569	754,750
Tonnes of cargo carried	205,113	162,000	169,000
Reliability	97.7%	99.7%	98.5%

HIGHLIGHTS FOR 2015



1. New Identity and Brand

In 2015, ASL Aviation Group announced a new identity and brand for its European airlines; Air Contractors Ireland was renamed ASL Airlines Ireland, Europe Airpost France was renamed ASL Airlines France, Farnair Switzerland was renamed ASL Airlines Switzerland and Farnair Hungary was renamed ASL Airlines Hungary. The aim of this new common identity was to 'affirm ASL's commitment of enhanced service capabilities to our customers, our shareholders and at internal level throughout the ASL Group.'



2. FedEx 'Bravo Zulu' Award

The year started off very well for ASL Airlines Ireland as for the second year in a row the airline won the FedEx 'Bravo Zulu' Award.

'Bravo Zulu' is the Peak Performance Recognition Award introduced by FedEx to recognise its operators' outstanding performance during the peak period from 17th November to 24th December. The airline continued to deliver 'Whatever it Takes' to FedEx, as for yet another year ASL Airlines Ireland had a 'Dispatch Reliability' score above 99%.

3. Aircraft Operator of the Year

This was just the beginning of the accolades for the Irish airline! In May the airline was crowned 'Aircraft Operator of the Year' at the Irish Aviation Authority Awards. ASL Airlines Ireland beat off world class competition.



4 (ERA) 'Airline of the Year Gold Award'

It didn't end there. In October ASL Airlines Ireland was awarded the highly prestigious European Regions Airline Association (ERA) 'Airline of the Year Gold Award', becoming the first Irish airline to win the coveted prize since the awards began in 1991.

5. Boeing 757 First Anniversary

The beginning of February marked the first year anniversary of the Irish airline's Boeing 757 operations for Aer Lingus and the operation with Ireland's national carrier went from strength to strength throughout the year.

The airline inaugurated a new early morning Aer Lingus service from Dublin to New York, operated the first transatlantic flight from New York's JFK to Ireland West Airport carrying members of a pilgrimage to Knock Shrine and also signed a contract to operate a 4th B757 aircraft on Aer Lingus services to North America.

6. Arrival of EI-SLO

In other fleet developments the arrival of EI-SLO saw ASL Airlines Ireland's ATR fleet increase to 18 aircraft. Following work on safety and regulatory approvals ASL Airlines Ireland's A300-600 cargo network expanded to cover the Middle East.



7. Safair 250,000th Passenger

Meanwhile, in the Southern Hemisphere, FlySafair continued to develop rapidly, making a real sea change in the South African domestic passenger market. The airline checked in its 250,000th passenger on 12th March. Less than 6 months into its first year of operations and before FlySafair reached its first birthday the expanding airline had sold its 1 millionth ticket.



8. FlySafair Opens New Routes

FlySafair continued to open new routes, including East London and Durban, and to open up air travel opportunities for millions of South Africans by partnering with major retail store 'Pick 'n' Pay' to sell tickets.

9. FlySafair's New Fleet Takes to the Skies

The airline's newest B737-400 took to the skies sporting a new FlySafair livery, and just a few months later the first FlySafair 189-seat B737-800 took-off for its maiden flight voyage from OR Tambo International in Johannesburg to Cape Town.



10. FlySafair Celebrates First Anniversary

FlySafair celebrated its first anniversary with a route map of 6 destinations, a fleet of 6 aircraft and the best year-to-date on-time performance at OR Tambo, with 94.45%, nearly 4% better than the airline in second place. The year ended with FlySafair being awarded the Airports Company South Africa Feather Award 'Best Airline Domestic Services (Low-Cost) Service Provider at OR Tambo International Airport'.

11. Safair Renews United Nations Contract

At the start of the year the Safair legacy business had its own good news as the airline entered another long term contract with the United Nations and placing a Hercules in Mogadishu through UNSOA on behalf of AMISOM (African Union in Somalia).

12. Safair's ICRC Relief Efforts into Southern Sudan

Safair's ICRC (International Red Cross) operations were also in full swing with relief efforts into Southern Sudan seeing the airline's Hercules airdropping humanitarian aid into stricken areas.

Safair Operations' legacy business continued to shine as one of Africa's most trusted and celebrated aviation operations with the latest addition to the Hercules fleet, ZS OPS, going straight into operation airdropping humanitarian aid in the Republic of South Sudan.



13. ASL Airlines France Celebrates 15th Birthday!

ASL Airlines France was also celebrating as the airline marked its 15th birthday!

The 2 Boeing 737-300QC aircraft acquired by the French airline arrived back in Paris following conversion in Florida to full freighters with a payload capacity of 8.5 AAA containers. Later in the year ASL Airlines France took delivery of a B737-400 following checks in Bucharest. The aircraft is scheduled to operate on the postal network.



14. Fuel Savings Programme

In a significant move, ASL Airlines France implemented a new fuel savings program based on Aviaso software. The software facilitates the implementation of IATA recommended fuel savings and the airline aimed to reduce overall consumption by 2%-3% in the first year.

15. 2015 Passenger Summer Season

Having completed a second VIP tour of Africa operated by a B737-700 in VIP configuration, ASL Airlines France started their 2015 passenger summer season with an innovation; an aircraft based in Aberdeen, Scotland, operating for a UK tour operator from May 1st. Greece was the first destination served followed by Turkey, Spain and Italy.



16. Inauguration of New Passenger Flights

ASL Airlines France also inaugurated its own scheduled passenger flights to Vienna from Bordeaux and from Toulouse and also operated its first scheduled passenger flight on behalf of Belgian Brussels Airlines on the Paris-CDG – Brussels route. ASL Airlines France will operate this route on a daily basis until October 2018.

17. ASL Airlines France Chosen as Carrier for Retail Giant Amazon

As the year drew to a close ASL Airlines France was chosen by the forwarder Schenker to be a carrier for American online retail giant, Amazon. Over the course of a month the airline operated over 100 flights for Amazon between Wroclaw in Poland, Doncaster in the UK and Kassel in Germany.

18. Air Transat Contract Renewal

There was more good news to come through, as in December the contract between Air Transat and ASL Airlines France for the winterisation of two Boeing 737-700 passenger aircraft in Canada was renewed for another two years.



19. New Airline Developments

There were other developments with the new airlines to the ASL Group following the Farnair acquisition. ASL Airlines Switzerland began operating on a new route in Africa on the DHL network in Africa. Based in Lomé, Togo, this operation ran a 6-day rotation between the cities of Lomé, Ouagadougou, Lagos, Niamey, Accra and Cotonou.

20. Quikjet 737-400 Freighter Contract

Quikjet Airlines, our joint venture in India, signed a contract to operate a 737-400 Freighter in that country and soon afterwards welcomed its first B737-400SF.



21. ACLAS Technics were Accepted as a Member of ADS

Among the support companies ACLAS Technics were accepted as a member of ADS, the Premier trade organisation for the UK aerospace, defence, security and space industries. This provides ACLAS Technics with a platform to engage with other UK based aerospace organisations and also bring value as the only EASA/FAA accredited MRO within the Scottish network of companies.

22. Royal Visit

Finally, back in Ireland the ASL Airlines hangar in Shannon had 2 royal visitors, a Royal Air Force BAe 146 CC2 Statesman and a Sikorsky S-76C Helicopter of the Queens Helicopter Flight. The aircraft were in Ireland in support of the State Visit by Prince Charles and his wife Camilla, Duchess of Cornwall.



REPORT OF THE EXECUTIVE



ASL produced a net result of €12.6m profit after tax and an EBITDA of €66.3m for the year ended 31 December 2015. While the net result has declined in the face of challenging trading conditions particularly across the European airlines, the integration of the Farnair Group ensured that the Group EBITDA continued to grow and importantly continues to build upon the “Platform for Growth” framework being implemented across the Group.

The European Airlines endured a challenging trading year although all airlines were extremely active in each of their market segments. All managed to increase activity which went some way in offsetting the pricing pressure. ASL France extended the La Poste contract by a further 3 years which was a very strong result for the region. ASL Ireland successfully agreed a fourth 757 for Aer Lingus transatlantic operations which further bolsters the Group's passenger activity and further diversifies the Group activities away from cargo. ASL Ireland also re-entered the widebody freighter market with DHL and is currently flying four A300-600s in both Europe and the Middle East. The complete integration of ASL Switzerland and Hungary into the Group is progressing with efficiency of operations and profitability being the key drivers.

The Leasing division continues to trade as expected with the primary focus on the internal servicing of the Group airline requirements. Aircraft trading activities continue to be an important part of the Group performance with two disposals carried out during the year which further supplemented the strong underlying operational activities.

The Group's associated airline in South Africa continues to trade well. The legacy business in Safair continued to perform well with demand for the Hercules aircraft remaining high. Flysair continued on an upward growth trajectory with load factors averaging at 68% for the year. With the market share growing to 13% and almost 1,000,000 passengers carried, 2015 was a year of significant progress for the business.

Operations in India continue to progress well as the Group increased its ownership in the business to 72% with the commencement of operations imminent. Operations in Thailand (45% owned) continue to progress well with two aircraft flying for DHL in the region as the infrastructure continues to develop and expand.

Fleet

2015 saw a net increase of nine aircraft to the Group Fleet. The Leasing division purchased two ATR 72-500 aircraft for the first conversions of this variant, while South Africa added one extra Hercules. The ASL leased-in fleet grew by six aircraft in direct correlation to our customers' requirements. The Group added additional capacity on Boeing 757 and Boeing 737 passenger contracts, Airbus A300, ATR 72 and Boeing 737 cargo routes. The net profit generated from disposals in the period totalled €4.3 million. The size and mix of fleet types across the Group allows significant flexibility and also ensures the ability to buy and sell aircraft when opportunities arise.

Conclusion

2015 was an important year for the Group as the evolving market conditions created many opportunities. Notwithstanding, the overall market remains challenging with the Group focussing internally to ensure optimisation of service and product offering to all our customers. The Group will continue to target cost savings across all our Group entities while remaining at the forefront of our industry as it continues to develop and evolve in the years to come.

Hugh Flynn
CEO

Key Performance Metrics

	2015	2014	2013
Number of hours flown	95,533	73,248	58,036
Passengers carried	1,981,871	1,297,569	754,750
Tonnes of cargo carried	200,897	162,000	169,000
Reliability	97.7%	99.7%	98.5%

Subsidiaries

ASL Airlines (France)	2015	2014	2013
Number of hours	26,563	27,750	28,750
Number of hours cargo	8,799	8,523	12,400
Tonnes of cargo carried	52,090	46,362	52,971
Number of passenger hours	17,764	19,227	16,350
Number of passengers carried	717,818	763,930	639,272
Cargo reliability	99.15%	99.70%	98.56%

ASL Airlines (Ireland)	2015			2014		
	Number of aircraft	Number of hours	Reliability	Number of aircraft	Number of hours	Reliability
ATR 42	7	5,919	99.00%	6	6,120	99.80%
ATR 72	11	7,477	98.70%	11	9,723	99.74%
A300	2	1,429	98.00%	2	2,573	98.45%
B737	3	4,036	98.00%	4	6,623	98.33%
B757	3	12,087	97.50%	3	10,852	99.94%

ASL Airlines (Ireland)	2015	2014	2013
Tonnes of cargo carried	72,616	88,245	102,606
Number of passengers carried	357,925	342,751	65,711

ASL Airlines (Switzerland) & ASL Airlines (Hungary)	2015	2014
Number of hours	16,609	16,927
Number of hours cargo	15,851	15,934
Tonnes of cargo carried	49,565	35,216
Number of hours passengers	758	993
Number of passengers carried	5,959	8,575
Reliability	98.66%	99.20%

*The Farnair Group was acquired on 4 December 2014. The above 2014 figures are for the 12 month period to December 2014.

Associate

Safair Operations	2015	2014	2013
Number of hours flown	19,434	8,152	4,582
Tonnes of cargo carried	16,760	24,145	13,095
Number of passengers carried	900,169	190,129	49,767
Reliability	94.45%	82.1%	-

Joint Venture

K-Mile	2015
Number of hours	1,979
Tonnes of cargo carried	9,866
Reliability	95.30%



Our Mission

To secure the sustained trust, development and growth of all the ASL Group companies by continuously exceeding our customers' expectations

Our Vision

To be an extension of our customers by being the preferred neutral service provider

Our Values



Safety



People



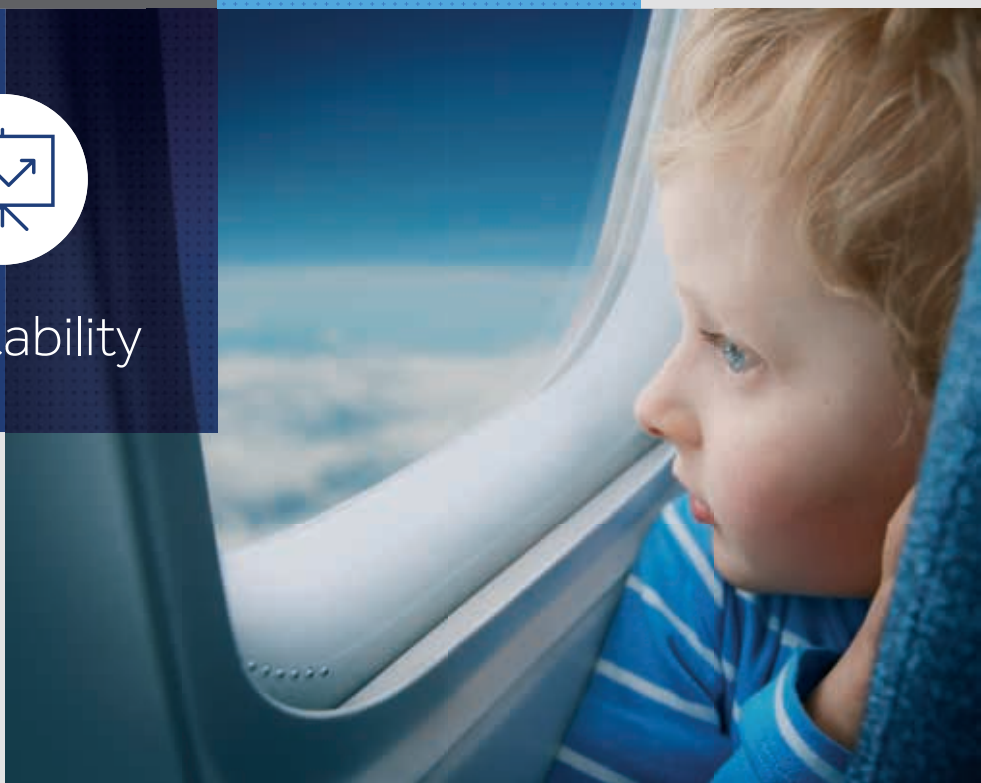
Reliability



Quality



Profitability



CORPORATE GOVERNANCE

Corporate governance statement

The ASL Aviation Group is committed to risk management practices that assist the directors in the carrying out of their responsibilities.

Board of directors

The board is currently composed of six members and two nominated alternates. This includes one executive member and the remaining directors are representatives of the shareholders or are included by special invitation.

The Board of Directors is assisted by two special advisory board committees, an Audit Committee and a Remuneration Committee.

Audit committee

Currently the Audit Committee consists of four executive directors of the subsidiary companies and two directors of ASL. In 2015, the Audit Committee assisted the board of directors in order to achieve its supervision and monitoring responsibilities in the broadest sense. The audit committee meets several times a year to assess the results and financial position of the Group, the valuation of its aircraft fleet and to review the audit process and findings. The Group has retained the services of an external accounting firm which reviews and reports on internal audit matters referred to it by the Audit Committee as and when required. Following each meeting the Chairman of the Audit Committee reports back to the Board of Directors.

Remuneration committee

The Remuneration Committee currently consists of three directors of the ASL Group. The committee meets as required during the year to review and approve remuneration matters and the incentive plans of the executives and employees and to determine remuneration of the non-executive directors.

Following each meeting the Chairman of the Remuneration Committee reports back to the Board of Directors.

ASL executive committee

The Chief Executive of ASL, Mr Hugh Flynn, is the Chairman of the Executive Committee which consists of key directors from the subsidiary companies. This committee meets every two weeks to consider the day-to-day activities of the companies, manage the aircraft fleet and agree on actions to implement the strategic direction of the Group.

Flight Safety committee

During 2015, the Group continued to develop the activities of a Flight Safety Committee with the objective of providing oversight and co-ordination of the flight safety practices of the respective airlines. The group is composed of key personnel involved in managing the day-to-day risks of operating aircraft. By sharing best practice methodology, the Group can maximise its commitment to maintaining safety.

Risks and uncertainties

In the course of its normal business the Group is exposed to risks and uncertainties. These can be summarised in three categories:

Strategic risks:

Macro-economic environment, financial circumstances, the Group's reputation, political and legal developments.

Operational risks:

Changes in the market conditions, counterparty credit risk, relationship with business partners, human resources, IT-infrastructure, safety of assets and data.

Financial risks:

Cash management, taxes, forecasts and budgets, correct and timely reporting, compliance with accounting rules, interest rate and exchange rate fluctuations, coverage.

The major and specific risks for each segment are as follows:

Aircraft Leasing

- ▶ significant changes in the value of aircraft. The value of aircraft is subject to variation arising from changes in aircraft technologies, evolving regulation, fuel prices and market trends;
- ▶ counterparty risk on the leasing portfolio.

Airline Activity

- ▶ decrease of the demand for passenger charter activities from travel agents;
- ▶ reputational issues from negative publicity regarding aircraft related incidents;
- ▶ risk of disruption of air traffic due to a force majeure event;
- ▶ concentration of cargo contracts with a small number of customers.

Support Businesses

- ▶ changes in the value of spares due to actions of manufacturers and changes in market conditions.

The Group has risk management processes that include assessment of these changes in risk registers that are used to identify, evaluate and initiate actions to mitigate these risks.

Apart from these specific risks the Group – in the course of its normal activities – is exposed to exchange rate and interest rate risks. The Group uses various financial instruments to cover these risks. This is explained in detail in note 24 of the consolidated accounts.

CORPORATE SOCIAL RESPONSIBILITY

Safety

The ASL Aviation Group is fully committed to maintaining and exceeding safety standards. Across the Group, there are various accreditations over and above the required safety standards including ISO 9000 and IOSA accreditations at certain of its airlines to uphold and improve safety standards and ensure compliance with the requirements of the relevant aviation authorities.

Emissions and noise

ASL recognises that as a participant in the aviation industry it has a responsibility to minimise emissions. The Group is committed to operating aircraft in the most efficient manner possible and actively engages at all levels to minimise aircraft fuel burn through flight planning and minimising weight. Where possible the Group is modernizing its fleet and replacing older types of aircraft with new more fuel efficient aircraft. The Group's commitment to more fuel efficient turboprop aircraft through its ATR fleet is further evidence of this strategy.

Since 2013, the European airlines within the Group have been participating in the European Emissions Trading Scheme and by paying for emissions have made a financial contribution in the area. The airlines have successfully completed the mandatory registration and initial steps for participation.

The Group also recognises that in operating into several commercial centres, particularly in Europe, it contributes to noise levels. Pilot training and reduced take off weights contribute towards reducing the amount of noise generated by our aircraft.

Employee training and relations

The Group invests significant amounts in the training of its personnel, for both front-line aircraft operations and also in its support staff. The Group has further committed to sponsor appropriate external training that contributes towards the development of its people.

The Group has a mixture of both unionised and non-unionised staff across its respective workforces. Common to both arrangements is a highly effective and complementary relationship between management and staff that acts to produce a coherent, aligned and motivated labour force.

The Group also conducts a six monthly "roadshow" at the respective business facilities to update staff on Group strategy, performance and plans.



GROUP OWNERSHIP



Compagnie Maritime Belge

Compagnie Maritime Belge (CMB) is a major Belgian shipping company based in Antwerp and was founded in 1895.

51%



Degroof Petercam / 3P Air Freighters

An aircraft leasing company incorporated in Dublin and is sponsored by Degroof Petercam Private Projects ("3P"). 3P is the Private Equity section of Degroof Petercam, a leading Brussels based independent financial group.

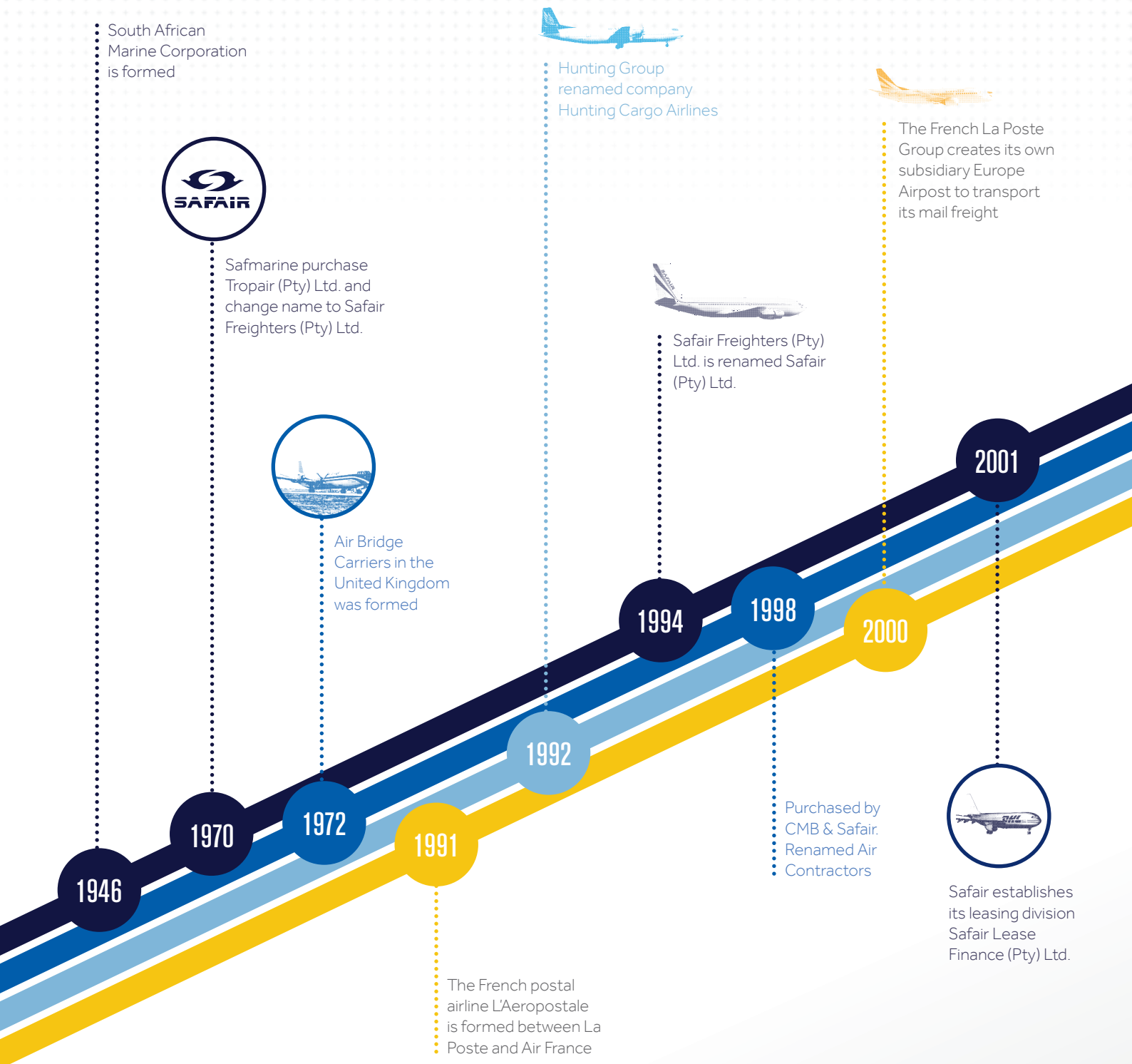
49%

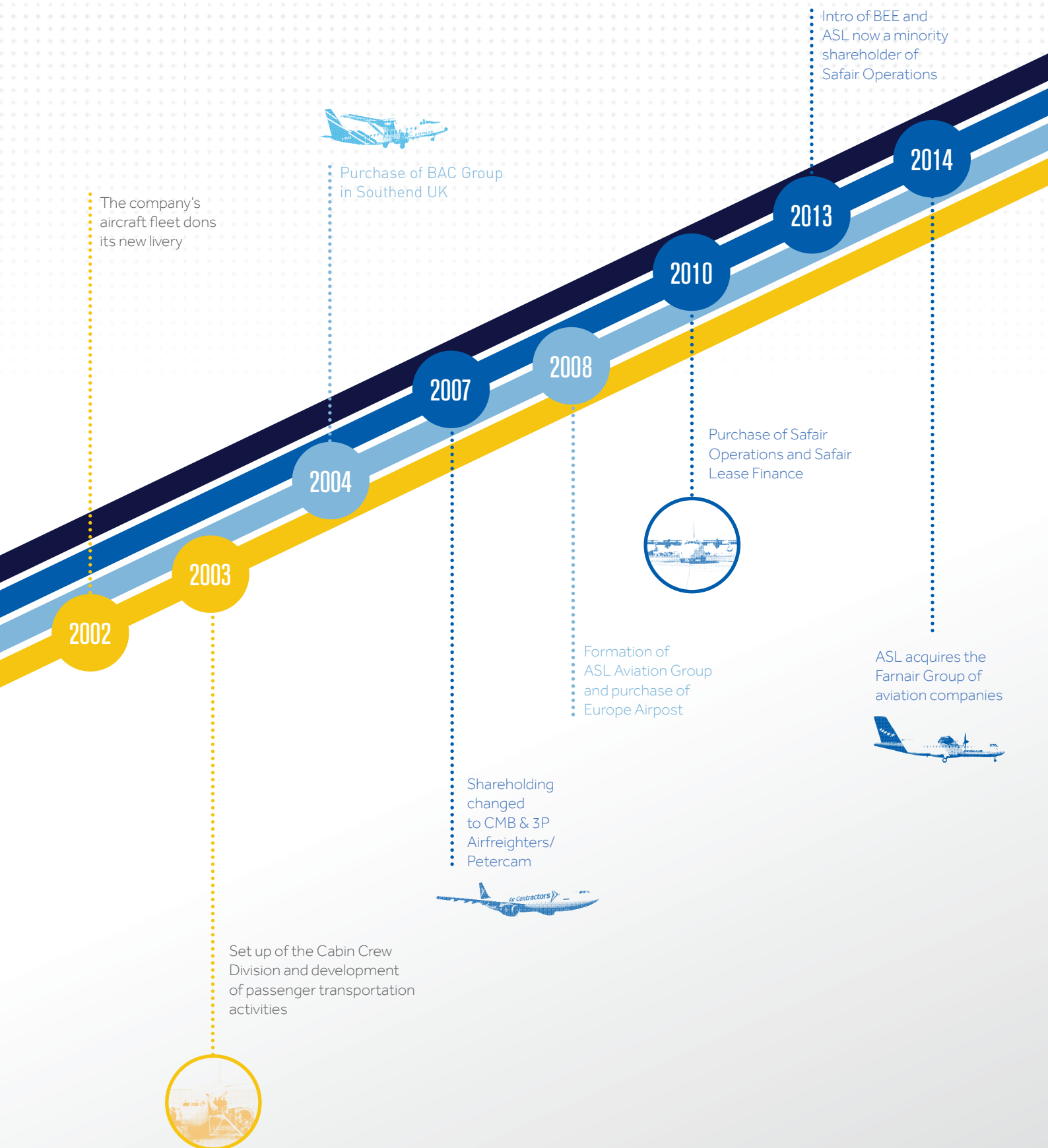
ORGANISATION

AIRLINES	ASL Airlines (Ireland) Dublin, Ireland Passenger and cargo	ASL Airlines (France) Paris, France Passenger and cargo	Safair Operations* Johannesburg, South Africa Passenger, cargo and aid and relief <i>* Associate company (25% ownership through Safair Holdings)</i>	ASL Airlines (Switzerland) Allschwil Switzerland Passenger and cargo
	ASL Airlines (Hungary) Budapest Hungary Cargo	Quikjet Cargo Airline* Bangalore India Cargo <i>* Joint venture (72.48% ownership)</i>	K-Mile* Bangkok Thailand Cargo <i>* Joint venture (45% ownership)</i>	
SUPPORT	ACLAS Technics Edinburgh, United Kingdom Maintenance facility	ACLAS Global Southend-on-Sea, United Kingdom Spares provisioning	Cobiiias Allschwil Switzerland Aviation related services	Farnair Handling Budapest Hungary Cargo handling services
	Farnair Training Neusiedl am See Austria Aviation related services	Farnair Rail Weil am Rhein Germany Cargo handling services		
LEASING	ASL Aviation Group ASL Aircraft Investment ASL Aircraft Investment (No.2) Safair Aviation Ireland Safair Lease Finance 72 Dublin, Ireland	Safair Lease Finance Johannesburg, South Africa	OFSB Hamilton Bermuda	



THE ASL AVIATION GROUP: A PROUD HERITAGE





FLEET SUMMARY OF OWNED AIRCRAFT

(AS AT 31 DECEMBER 2015)

TYPE	MSN	COUNTRY OF REGISTRATION	YEAR OF MANUFACTURE	CONFIGURATION
BOEING				
B737-300	24388	France	1989	Quick Change
B737-300	24387	France	1989	Quick Change
B737-300	28898	France	1997	Quick Change
B737-300	29333	France	1998	Quick Change
B737-300	29336	France	1999	Quick Change
B737-300	24789	France	1990	Freighter
B737-300	25124	France	1991	Freighter
B737-300	23500 ¹	South Africa	1986	Freighter
B737-400	27143	South Africa	1993	Combi
B737-400	26961	South Africa	1993	Combi
B737-400	25181	France	1991	Freighter
B737-400	25184	France	1991	Freighter
B737-400	24440	Ireland	1992	Freighter
B737-400	24446	Ireland	1994	Freighter
B737-400	28492	Thailand	1996	Freighter
B737-400	28494	Hungary	1996	Freighter
B737-400	29000	Hungary	1998	Freighter
B737-400	25095	South Africa	1992	Passenger
B737-400	25096	South Africa	1992	Passenger
B737-400	25177	Ireland	1991	Passenger
B737-400	24917 ¹	South Africa	1991	Passenger
B737-400	26065 ¹	South Africa	1992	Passenger
B737-800	32631	South Africa	2002	Passenger
B737-800	32632	South Africa	2002	Passenger
B737-800	32633	South Africa	2002	Passenger
B737-800	32634	South Africa	2003	Passenger
B737-800	32635	South Africa	2003	Passenger
BEECH				
Beech 1900	UE-16	Hungary	1992	Freighter

¹ Airframes owned by Safair Operations (Pty) Limited (associate)

FLEET SUMMARY OF OWNED AIRCRAFT

(AS AT 31 DECEMBER 2015)

TYPE	MSN	COUNTRY OF REGISTRATION	YEAR OF MANUFACTURE	CONFIGURATION
ATR				
ATR 42-320 F	121	Ireland	1988	Freighter
ATR 42-300 F	149	Ireland	1989	Freighter
ATR 42-300	264	Switzerland	1991	Passenger
ATR 72-200 F	157	Ireland	1989	Freighter
ATR 72-200 F	183	Ireland	1990	Freighter
ATR 72-200 F	210	Ireland	1992	Freighter
ATR 72-212	387	Ireland	1994	In conversion
ATR 72-212 F	395	Ireland	1994	Freighter
ATR 72-200 F	154	Switzerland	1989	Freighter
ATR 72-200 F	222	Switzerland	1991	Freighter
ATR 72-200 F	232	Switzerland	1991	Freighter
ATR 72-200 F	265	Switzerland	1991	Freighter
ATR 72-200 F	341	Switzerland	1992	Freighter
ATR 72-200 F	364	Switzerland	1993	Freighter
ATR 72-200 F	419	Switzerland	1994	Freighter
ATR 72-200 F	108	Ireland	1989	Freighter LCD
ATR 72-200 F	195	Switzerland	1990	Freighter LCD
ATR 72-200 F	198	Switzerland	1990	Freighter LCD
ATR 72-200 F	313	Switzerland	1992	Freighter LCD
ATR 72-200 F	381	Switzerland	1993	Freighter LCD
ATR 72-200 F	389	Switzerland	1994	Freighter LCD
ATR 72-500	674	Czech Republic	2001	Passenger
ATR 72-500	679	Czech Republic	2001	Passenger
ATR 72-500	681	Czech Republic	2001	Passenger
ATR 72-500 F	577	Switzerland	1999	Freighter
ATR 72-500 F	583	Ireland	1998	Freighter
HERCULES				
L-382	4248	South Africa	1967	Standard
L-382	4475	South Africa	1973	Standard
L-382	4562	South Africa	1974	Standard
L-382	4565	South Africa	1974	Standard
L-382	4673	South Africa	1976	Standard
L-382	4695	South Africa	1976	Standard
L-382	4799	South Africa	1978	Standard

ASL Aviation Group Limited

No. 3 Malahide Road
Swords, Co. Dublin
Ireland

T +353 1 892 8100

F +353 1 892 8150

info@aslaviationgroup.com

www.ASLaviationgroup.com