

> **Lisbon May 28, 2008**

euroAtlantic multiplies profits by 136 times in five years

Source: presstur.com

euroAtlantic, airline operating in the ACMI (rental of aircrafts, crews, maintenance and insurances) and charter segments, held by **Tomaz Metello** and **Grupo Pestana**, went from a profit of 88.78 thousand euros in 2002 to 120.56 million in 2007, which means that it multiplied its net income by 135.8 times.

This great increase of profitability began in 2004, when it went from 93.3 thousand to 1.29 million, and grew, in 2005, to 5.98 million and in 2006 to 10.47 million.

Last year, the growth was 15.1%, to 12.05 million, but, although inferior to the profits growth rate from 2004 to 2006 (1,286.6% in the first year and, in the following years, 362.7% and 74.9%), 2007 was the year that **euroAtlantic**, led by **Tomaz Metello**, registered the largest increase of profitability.

The data of the company's balance sheet, released yesterday, show a seven points leap, to 16%, of the share of operating revenues that constitutes the company's profit (net margin), with a nine points increase of the operating margin, to 19%.

The strong increase of the margins happens because, for the first time in five years, profits increased in a setting of decrease of turnover, of 34.1%, to 82.8 million euros, with a 36.4% drop of operational incomes, to 75.58 million.

This scenario had already been anticipated by **Tomaz Metello**, in April last year, at the time of the presentation of the 2006 financial statement, and results from a larger or minor charter activity that, usually, creates larger incomes but that is less profitable than the ACMIs.