



**NAME OF COMPANY:** Bermuda Aviation Services Ltd.

**Ticker:** BAS.BH

**Submitted by:** Bermuda Aviation Services Ltd.

## **BAS GROUP YEAR END EARNINGS REPORT**

**Date:** September 5<sup>th</sup>, 2025

**For release after close of market today**

We are pleased to report that Bermuda Aviation Services Limited (“the Company”) and its group of subsidiaries (“the Group”) achieved a strong financial performance for the fiscal year ended March 31, 2025. Total comprehensive income reached \$1.4 million, marking a meaningful improvement over last year’s \$1.0 million.

### **A Year of Progress and Stability**

Despite continued global and local economic pressures, the Group delivered steady growth and maintained operational resilience. Revenues from continuing operations grew to \$12.9 million, a \$0.5 million increase from the prior year. Our cost of revenue held steady at \$4.8 million, allowing us to strengthen our gross margin to \$8.0 million—up \$0.4 million year-over-year.

Operating income rose to \$1.3 million, reflecting disciplined management and a targeted approach to cost control, even amid challenges such as higher labor expenses and persistent supply chain disruptions. These gains reflect our ability to adapt while delivering consistent value.

### **Strengthening the Foundation**

We remain committed to building a leaner, more agile organization. Throughout the year, we refined internal processes, realigned cost structures, and sought opportunities to boost productivity. Our success is reflected in the increase in earnings per share to \$0.29, up from \$0.20 last year, and a \$1.6 million increase in current assets, bringing the total to \$12.7 million.

### **Investing in the Future**

Our long-term strategy centers on innovation, expansion, and diversification. This year, we took deliberate steps to enhance our product and service offerings, pursue promising markets, and invest in modern technologies. These strategic moves are designed to fuel future growth while strengthening our competitive edge.

### **Our Commitment to Sustainability**

Environmental responsibility is an integral part of our corporate mission. We continue to reduce our environmental footprint by integrating sustainable practices across our operations. Our goal is to operate in a way that supports not only our shareholders, but also the communities we serve and the planet we all share.

**Returning Value to Shareholders**

In recognition of our solid financial performance and strong balance sheet, the Board of Directors has approved a dividend totaling \$0.10 per share for the fiscal year. This includes a regular dividend of \$0.03 and a special dividend of \$0.07 per share. This reflects our confidence in the Group's financial health and our continued commitment to delivering value to shareholders.

**Looking Ahead**

We enter the new fiscal year with optimism and a clear strategic vision. Our priorities remain: investing in growth, driving innovation, and continuously improving efficiency. We are confident that our disciplined execution and long-term focus will continue to deliver value for our shareholders.

**Thank You**

On behalf of the Board and executive leadership, we thank our employees for their hard work, resilience, and dedication. We also extend our sincere appreciation to our shareholders for their ongoing trust and support. We look forward to continuing this journey with you.

The March 31, 2025, audited report can be accessed on [www.basg.bm](http://www.basg.bm).

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**Further Information:**

For further information please visit: [www.basg.bm](http://www.basg.bm).

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**About the Company**

BAS is a holding company with multiple subsidiaries providing a myriad of services that are distinct in nature but are also strategically complementary and synergistic. Companies in the group include: BAS Facilities Management Ltd., Otis Bermuda, Weir Enterprises and Eastbourne Properties Limited.