

ASX RELEASE

23rd February 2011

ABT ACHEIVES MAIDEN INTERIM PROFIT

The Directors of Advanced Braking Technology Ltd (ASX: **ABV**) are pleased to announce an increase in revenue to \$4.2 million resulting in a pre tax profit of \$0.346 million that includes a write back of cost of sales expensed in prior periods of \$0.177 million and when a R&D Tax rebate of \$0.307 million is included this results in after tax profit of **\$0.653 million**.

Significant Events for the 6 months

- July 2010 - \$2m Pre-Production Contract for Garbage Truck concluded
- August 2010 - Announcement of \$3 million oversubscribed placement
- October 2010 - Xstrata Zinc issues PO for 96 SIBS brake sets
- December 2010 - Half Year ends with record sales and maiden profit

Financial Highlights

	Half year ended 31 Dec 2010	Half year ended 31 Dec 2009
Revenue	\$4.188M	\$2.317M
Net Profit before tax	\$0.346M*	(\$0.742M)
R&D Tax Rebate	\$0.307M	\$0.295M
Net Profit after tax	\$0.658M	(\$0.447M)
EPS	0.07c	(0.06c)

* Includes \$177k benefit from COGS value write back from prior period

ABT concluded the half year in a strong financial position – with cash reserves of \$2.74 million to underpin its continued growth and development and minor interest bearing liabilities amounting to just \$0.305 million.

A detailed discussion of the results and the performance for the period is included in the accompanying financial statements, half year report and the media statement also released to the ASX today.

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