

## Wotif.com Holdings Limited announces full year results (FY2010)

### Full year profit up \$9.5 million – reaching a record \$53.0 million

**Brisbane – 25 August 2010, Wotif.com Holdings Limited** today announced a record \$53.0 million full year after tax profit – representing a \$9.5 million increase over last year's record result.

The 22% uplift in profits was driven off the back of sales of 7.12 million room nights across the Wotif Group (up 12.4% on last year) and a 23% increase in revenues from the sale of flights (\$6.4 million).

### FY2010 Highlights

- Net Profit After Tax up 22% to \$53.0 million
- \$1.09 billion of travel transactions processed by the Wotif Group (up 10%)
- 7.12 million room nights sold, up from 6.33 million last year (up 12.4%)
- Wotif.com brand recognition in Australia over 58% (up from 50%) and New Zealand awareness maintained above 30%
- 17,500+ hotels and accommodation venues (up 10%) working directly with the Group in 57 countries
- Successful launch of Wotflight with 8 domestic carriers – Trans-Tasman carriers now added and a full international offering coming soon
- iPhone mobile solution released for Wotif.com
- AsiaWebDirect.com redesign launched with a new pricing display
- Acquisition of GoDo.com.au providing a "things to do" booking engine
- 12.5 cent final dividend (fully franked), taking full year distribution to 21.5 cents (up from 17.5 cents last year)

### Summary of Results (for more detail see Appendix A)

	FY2010 Actual	FY2009 Actual	% Change from Prior Corresponding Period*
Total Revenue	\$136.0m	\$121.3m	↑12%
Net Profit Before Depreciation, Amortisation and Taxation	\$79.3m	\$68.6m	↑15%
NPBT	\$73.6m	\$62.2m	↑18%
NPAT	\$53.0m	\$43.5m	↑22%

\* Percentages based on full reported numbers (i.e. non-rounded source data)

## Commentary

Lining up against a record FY2009 result, the Wotif Group has lifted its after tax profit by approximately \$9.5 million, producing another record outcome. The Group this morning reported a 22% increase in profits, delivering a \$53.0 million result for FY2010.

Wotif Group's Managing Director and CEO, Robbie Cooke, commenting on the result, said:

*"One of the most impressive features of this result is that it comes off the back of a 26% profit increase last year – a year in which we were riding on the tail winds of an exceptional combination of events that really played in Wotif's favour. It was never going to be an easy task to beat last year's numbers, so it is a real credit to the team here to have delivered another record outcome – increasing profits by \$9.5 million, up 22% on last year's strong gains."*

The lift in profits was driven from the Wotif Group processing travel transactions valued at \$1.1 billion.

The Group sold more than 7.12 million room nights on behalf of its hotel and accommodation partners situated in 57 countries. Wotif's world-wide hotel inventory is sourced from some 17,500 properties, each property working individually with the Group to distribute their inventory direct to Wotif's customers.

The Group's accommodation sales were boosted by \$6.4 million in revenues generated from its flights businesses - including the newly-launched Wotflight.com. In relation to the Group's flights operations, Cooke commented:

*"While it is still early days, it's great to see our flights initiatives gaining traction in the year. Wotflight.com (our new flights booking site) and our other flights channels contributed close to 5% of our revenues this year. We see the sale of flights as an incremental value-add and a logical expansion of our offering to Wotif's large customer base. Our offer of a free \$20 Wotif.com accommodation voucher for every flight booking on Wotflight makes for a pretty attractive deal."*

The year saw strong migration to the Wotif Group's websites as customers took advantage of the value, convenience and simplicity offered from booking travel online. Based upon Australian Bureau of Statistics data which quantifies the total Australian accommodation segment (both online and offline), the Group transacted more than 10% of all Australian accommodation sales in calendar 2009. This was up from approximately 8% in the prior year. Cooke commented:

*"Growing our share of the Australian accommodation segment from approximately 8% to 10% over the last year bears testament to the compelling Wotif model. We provide a win-win outcome for consumers and hoteliers alike. Our customers get access to the broadest range of best value accommodation sourced directly from our hotel and accommodation partners. Our accommodation partners get access to our very significant customer base and to the lowest cost distribution model available."*

In recognition of the Group's strong performance, the Company determined a final fully franked dividend of 12.5 cents, taking the full year payout to 21.5 cents (up from 17.5 cents last year).

**-ends-**

## Appendix A

	FY2010 Actual	FY2009 Actual	% Change from Prior Corresponding Period*
<b>Total Transaction Value:</b>			
- Accommodation TTV	\$1,000.2m	\$904.2m	Up 11%
- Flights and other TTV	\$93.8m	\$88.3m	Up 6%
- <b>Total</b>	<b>\$1,094.0m</b>	<b>\$992.5m</b>	<b>Up 10%</b>
<b>Revenue:</b>			
- Accommodation	\$120.9m	\$109.3m	Up 11%
- Flights and other	\$12.2m	\$9.5m	Up 28%
- Interest	\$2.8m	\$2.5m	Up 14%
- <b>Total</b>	<b>\$136.0m</b>	<b>\$121.3m</b>	<b>Up 12%</b>
<b>Net Profit Before Depreciation, Amortisation and Taxation</b>	<b>\$79.3m</b>	<b>\$68.6m</b>	<b>Up 15%</b>
Depreciation	\$(2.3m)	\$(2.0)m	Up 17%
Amortisation of IT Development Costs	\$(3.1m)	\$(4.2)m	Down 26%
Other Amortisation	\$(0.3m)	\$(0.2m)	Up 7%
<b>Net Profit Before Tax</b>	<b>\$73.6m</b>	<b>\$62.2m</b>	<b>Up 18%</b>
Tax	\$(20.6m)	\$(18.7)m	Up 10 %
<b>Net Profit After Tax</b>	<b>\$53.0m</b>	<b>\$43.5m</b>	<b>Up 22%</b>
<b>EPS (cents)</b>	<b>25.34 cents</b>	<b>20.91 cents</b>	<b>Up 21%</b>
<b>Final Dividend (fully franked)</b>	<b>12.5 cents</b>	<b>11 cents</b>	<b>Up 14%</b>
<b>Total Dividend (fully franked)</b>	<b>21.5 cents</b>	<b>17.5 cents</b>	<b>Up 23%</b>

\* Percentages based on full reported numbers (i.e. non-rounded source data)



Wotif.com Holdings Limited and our group companies (Wotif Group or Group) operate leading online travel brands around the world, with emphasis on the Asia Pacific region.

We provide both business and leisure customers alike with a highly convenient booking service for all their travel needs. Our services are simple to use, value-driven, and provide a wide range of choice whether for accommodation, flights, car rental, cruises, insurance, experiences, travel packages or tours.

Our Group includes nine leading travel brands, as well as more than 100 other travel-related websites.

We strive to be the first choice for business and leisure consumers with a particular focus on those travelling to, from and within the Asia Pacific region. We work as partners with our travel suppliers, providing a cost-effective distribution platform for their products and sold more than 7.12 million room nights this year on their behalf. With each brand offering unique advantages and access to different target markets, our travel and accommodation supply partners can tailor their online marketing and distribution strategies to suit their needs.

Since launching in 2000, we have grown to be a truly international company, employing staff in 18 countries on five continents. Our head office is in Australia, and we have additional offices in New Zealand, Thailand, Singapore, Indonesia, Hong Kong, China, Malaysia, the United Kingdom and Canada. We listed on the Australian Securities Exchange in June 2006, trading under the ASX code "WTF".

In 2008 the Company's operations expanded with the takeover of travel.com.au Limited and the purchase of the businesses conducted by Asia Web Direct (HK) Limited. Wotif Group's operations today include the following businesses:



As Australasia's leading accommodation website, Wotif.com has been at the forefront of the online accommodation revolution since 2000.



Our hand-picked team of travel experts combine their knowledge and passion for travel with their enthusiasm for friendly, efficient service, to help you plan and book the holiday you want. With a growing team spread across Australia, travelmax will continue to establish itself as a leading phone-based travel agency in Australia.



This fun lifestyle brand sells accommodation, flights, packages, travel insurance, car hire, experiences and gifts to a young-at-heart audience.



With last-minute deals on accommodation bookings into the next 28 days, LateStays.com offers a way to compare and access accommodation content in English, Japanese and Chinese.



AsiaWebDirect.com focuses on delivering travel-related web content and booking services for the Asian market, and is establishing itself as an authoritative Asian travel booking platform.



As a leading provider in the "things to do" marketplace, GoDo works with hundreds of activity suppliers to offer more than 2,000 activities across Australia and New Zealand. Whether it's tandem sky diving, hot air ballooning or V8 racing, you can book it instantly online at GoDo.com.au.



As a full service travel agency, travel.com.au focuses on the leisure travel market and is committed to giving Australian travellers more for their travel budget.



Wotflight's unique display allows you to quickly see and compare options at a glance (with full international flight offerings available soon). Booking is then a few clicks away and seats are confirmed in an instant. All flight bookings score a \$20 Wotif.com accommodation voucher – making it just plane easy!



The ARNOLD Corporate system is a customisable online booking platform for the Australasian market that allows large corporates and small-to-medium businesses alike to manage their own travel needs.

