



21 February 2022

The Manager
Markets Announcement Office
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Please find attached the Helloworld Travel Limited Appendix 4D for the half year ended 31 December 2021.

Yours faithfully,

A handwritten signature in black ink, appearing to be "David Hall", with a large loop at the end.

David Hall
Chief Financial Officer
Helloworld Travel Limited
Ph: +61 3 9867 9600

Authorised for release by Helloworld Travel Limited's Board of Directors.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

KEY FINANCIAL RESULTS

Helloworld Travel Limited and its controlled entities (the Group) key financial results for the half year ended 31 December 2021 compared with the prior corresponding period for the half year ended 31 December 2020:

	Half year ended 31 Dec 2021 \$000's	Half year ended 31 Dec 2020 \$000's	Change \$000's	Change %
Total Transaction Value (TTV)	694,317	432,940	261,377	60.4
Revenue	40,278	27,746	12,532	45.2
EBITDA	(5,165)	(5,791)	626	10.8
Loss before income tax expense	(19,586)	(21,542)	1,956	9.1
Loss after income tax expense	(14,043)	(15,131)	1,088	7.2
Loss after tax attributable to members	(14,029)	(14,897)	868	5.8

	Half year ended 31 Dec 2021 Cents	Half year ended 31 Dec 2020 Cents	Change Cents	Change %
Basic loss per share	(9.0)	(9.8)	(0.8)	8.2
Diluted loss per share	(9.0)	(9.8)	(0.8)	8.2

DIVIDENDS

No dividends were declared or paid during the half year ended 31 December 2021.

EXPLANATION OF RESULTS

For an explanation of the results please refer to the ASX website for the accompanying ASX Announcement, Investor Presentation and "Review of Operations" within the Directors Report of the Consolidated Interim Financial Report for the Half Year Ended 31 December 2021.

This information should be read in conjunction with the Helloworld Travel Limited 2021 Annual Report.

This document includes presentation of results on a statutory and non-statutory basis. The non-statutory basis relates to TTV and EBITDA as outlined below:

- **Total Transaction Value (TTV):** does not represent revenue in accordance with Australian Accounting Standards and is not subject to auditor review. TTV represents the price at which travel products and services have been sold across the Group, as agents for various airlines and other service providers, plus revenue from other sources. The Group's revenue is therefore derived from TTV. TTV does not represent the Group cash inflows as some transactions are settled directly between the customer and the supplier.
- **Earnings before Interest, Taxation, Depreciation and Amortisation (EBITDA):** has been amended in this financial year to exclude all AASB16 Leases associated expenses and is therefore calculated in the Consolidated Interim Financial Report for the Half Year Ended 31 December 2021 as earnings before interest expense, tax, depreciation and amortisation. Comparative information has been reported on a consistent basis.

EBITDA is a financial measure which is not prescribed by Australian Accounting Standards but is the measure used by the Board to assess the financial performance of the Group and operating segments. A reconciliation of EBITDA to profit before income tax expense is provided in Note 5: Operating Segments of the Consolidated Interim Financial Statements.

NET TANGIBLE ASSETS

Net tangible assets were calculated as net assets less total intangible assets (including right of use assets).

The Group's net tangible assets per ordinary share as at 31 December 2021 was negative (60.0) cents per share, compared with negative (49.0) cents per share at 31 December 2020.

Net assets per ordinary share was \$1.39 compared with \$1.61 as a 31 December 2020.

The reduction in Net Tangible Assets per share was due to the reduction in the Group's net assets from \$249.7 million at 31 December 2020 to \$215.9 million at 31 December 2021, primarily due to operating losses over the 12-month period.

Net tangible assets per ordinary share and net assets per share is based on Helloworld Travel Limited's issued capital as the legal parent entity and issuer of this financial information as at the balance sheet date. Ordinary shares include shares which had not vested at the period end date.

ENTITIES OVER WHICH CONTROL WAS GAINED OR LOST DURING THE PERIOD

There were no significant entities for which control was either gained or lost during the current half year period.

On 15 December 2021, Helloworld announced that it had entered into a binding agreement to divest its corporate and entertainment travel business in Australia and New Zealand to ASX listed entity, Corporate Travel Management for an enterprise value of A\$175 million. Subject to the completion of a number of substantive actions by Helloworld, including certain conditions precedent being met, completion is expected to occur during the first quarter of calendar year 2022. The sale will be recognised in Helloworld's results for the second half of FY22.

DETAILS OF ASSOCIATES AND JOINT VENTURES

NAME OF ASSOCIATE/JOINT VENTURE	DIRECT OWNERSHIP INTEREST	
	Dec 2021 %	Dec 2020 %
Mobile Travel Holdings Pty Ltd and its controlled entities (MTA)	50.0	50.0

Associates and joint ventures contributions to the Group's result were immaterial.

OTHER INFORMATION REQUIRED BY ASX LISTING RULE 4.2A

The remainder of information requiring disclosure to comply with Listing Rule 4.2A is contained in the accompanying Consolidated Interim Financial Report for the Half Year Ended 31 December 2021 and ASX Announcement.

REVIEW

This report has been based on accounts which have been reviewed by the Group's auditors. A copy of the unqualified review report can be found in the Consolidated Interim Financial Report for the Half Year Ended 31 December 2021.

For and behalf of the Board



Andrew Burnes, AO

Chief Executive Officer and Managing Director
21 February 2022