

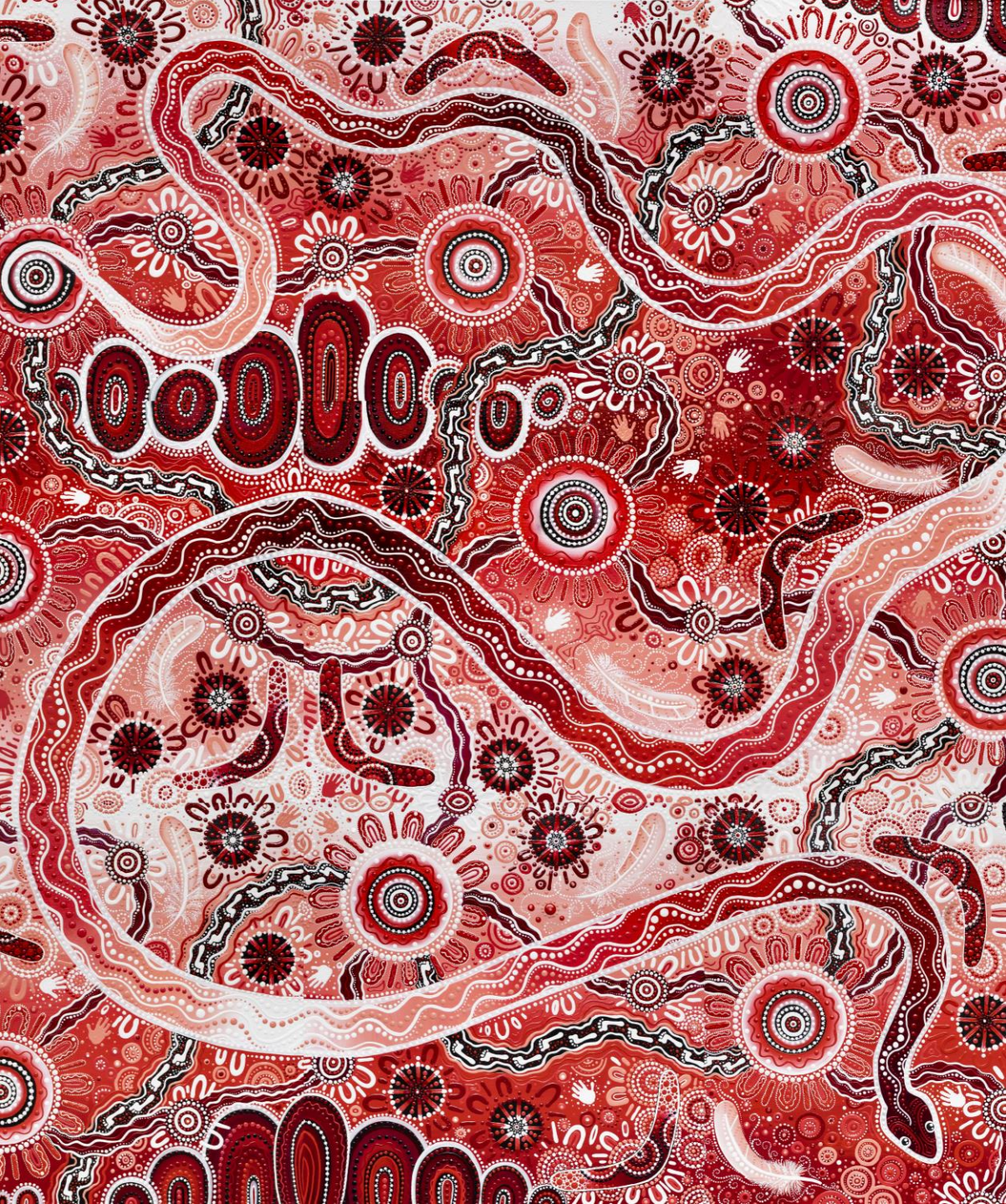


FLT: Annual General Meeting

November 15, 2023

FLIGHT CENTRE
TRAVEL GROUP™

This announcement has been approved by FLT's Board



Acknowledgement of Country

We acknowledge the Traditional Owners of our Country throughout Australia and recognise their ongoing connection to lands, waters and communities.

We pay our respects to Aboriginal and Torres Strait Islander Elders past, present and future, and support the continuation of cultural, spiritual and educational practices.

Artist:
Judi Sutton





TODAY'S AGENDA

1

Chairman's Address

Gary Smith

2

CEO's Address

Graham "Skroo" Turner

3

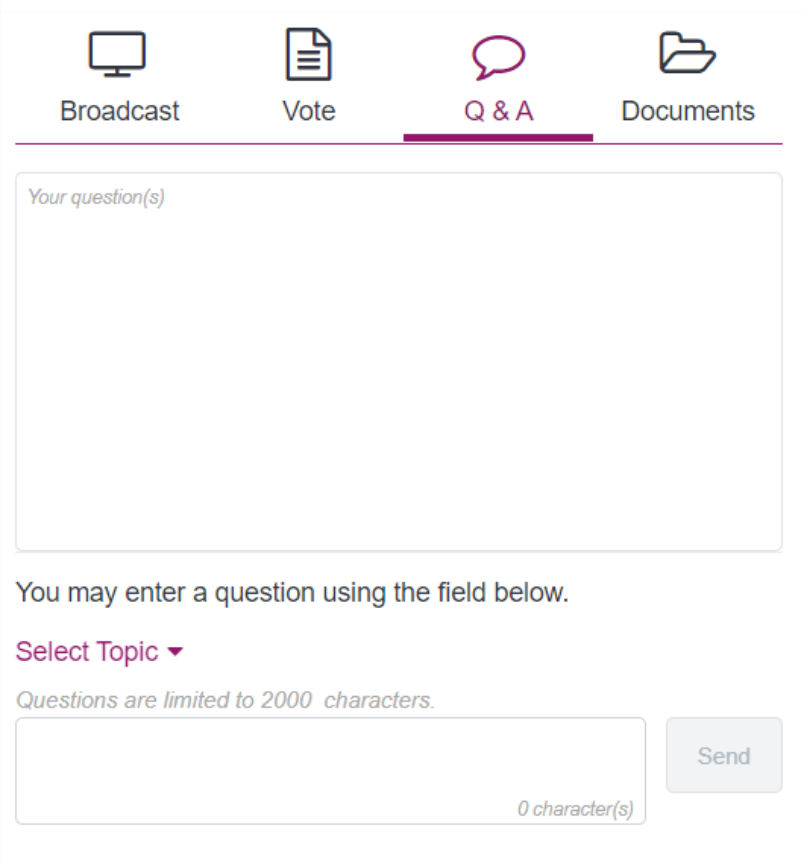
Resolutions

4

General Questions

How to ask a question

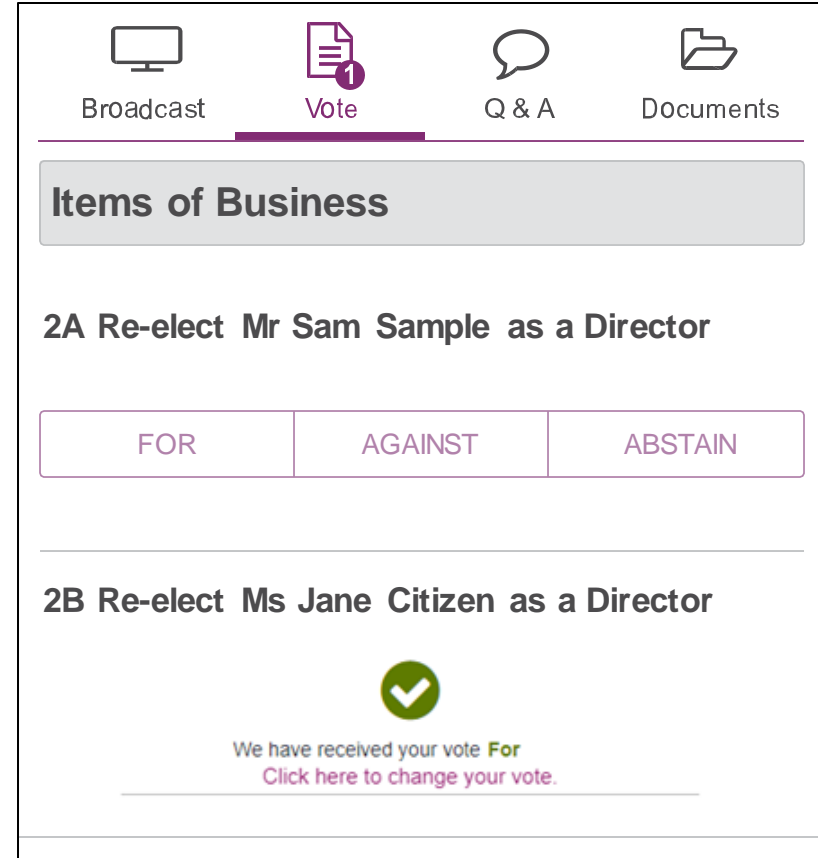
- To ask a written question select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and **press** the send button
- To ask a verbal question follow the instructions below the broadcast window.



The screenshot displays a user interface for asking questions. At the top, there are four navigation tabs: 'Broadcast' (with a monitor icon), 'Vote' (with a document icon), 'Q & A' (with a speech bubble icon and a purple underline), and 'Documents' (with a folder icon). Below the tabs is a large text input area with the placeholder text 'Your question(s)'. Underneath this area, there is a prompt: 'You may enter a question using the field below.' followed by a dropdown menu labeled 'Select Topic'. Below the dropdown, a note states 'Questions are limited to 2000 characters.' At the bottom, there is a smaller text input field with a character count '0 character(s)' and a 'Send' button.

How to vote

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “click here to change your vote” at any time until the poll is closed



The screenshot displays a web interface for a voting process. At the top, there is a navigation bar with four icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote', a speech bubble for 'Q & A', and a folder for 'Documents'. The 'Vote' icon is highlighted with a purple underline. Below the navigation bar is a grey header box labeled 'Items of Business'. The first item is '2A Re-elect Mr Sam Sample as a Director'. Underneath this item is a row of three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The 'FOR' button is highlighted with a purple border. Below this row is a horizontal line. The second item is '2B Re-elect Ms Jane Citizen as a Director'. Underneath this item is a green checkmark icon. Below the checkmark is the text 'We have received your vote For' and a link 'Click here to change your vote.' with a purple underline.

**Chairman's Address:
Gary Smith**



FY23: Results & highlights

Financial Snapshot



TTV: \$22b – almost 115% year-on-year (YOY) growth

- 2nd strongest full year result achieved (behind FY19)
- Record corporate TTV of \$11b
 - 96% above prior year
 - 24% above previous milestone (FY19: \$8.9b)
- Leisure TTV up 162% year-on-year to \$10b with record contributions from online, independent & luxury businesses



Underlying EBITDA: \$301.6m – 265% YOY improvement

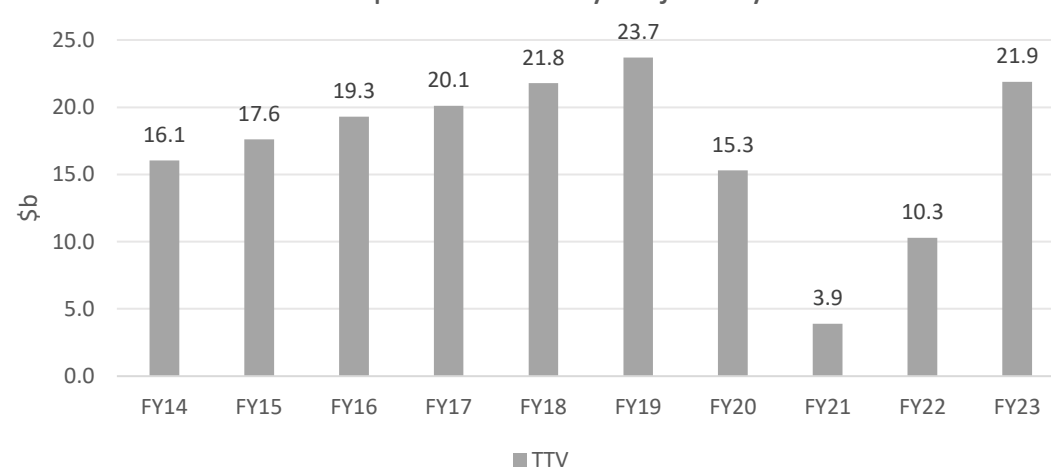
- Above the mid-point in upgraded guidance range (\$295m-\$305m)
- Circa \$485m profit turnaround
- Accelerated 2H recovery – almost 70% of underlying group EBITDA generated during six months to June 30, 2023
- Leisure profit margin back above pre-COVID levels (+ 400bps compared to FY19 2H)



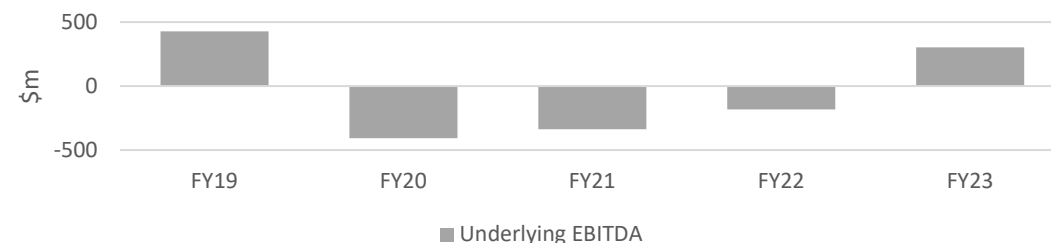
Cash Building: 18 cents per share final dividend declared

- \$77m YOY increase in global cash & investment portfolio, with \$1.4billion in cash & investments & strong operating cash inflow
- \$39m shareholder return via fully franked FY23 final dividend – taking TSR relating to the year to 10.8%
- New capital management policy in place for FY24

Sharp TTV Recovery Trajectory



Profit Turnaround



FY23: Executing global strategies

Financial

- ✓ **Cost Control:** Maintaining a structurally lower cost base (circa 75% of pre-COVID) while investing in future growth drivers – people, products, network, technology, sustainability.
- ✓ **Productivity:** Delivered 92% of FY19 TTV with 61% of the FY19 workforce (based on average FTEs).
- ✓ **Conversion:** 38% of incremental FY23 revenue growth converted to underlying EBITDA. Leisure converting @ 47%, corporate @ 41% during period of significant pre-investment.

Operational

- ✓ **Corporate Business Growing to Win:** Outpacing industry recovery by delivering record TTV & record transaction volumes in a market that is yet to fully rebound – circa \$4b FY23 TTV contribution from new clients secured under Grow To Win strategy.
- ✓ **Capturing leisure TTV through a diverse range of channels & brands:** Transformed business recovering strongly with leaner cost base & scalable offerings, operating alongside the modernised Flight Centre brand.



52% productivity increase globally

FY19

 TTV: \$23.7b
 Avg FTEs: 20,232
 TTV/FTE: Circa \$1.2m



FY23

 TTV: \$22b
 Avg FTEs: 12,287
 TTV/FTE: Circa \$1.8m

Corporate: Outpacing industry recovery

1

Growing to win

- Surpassed previous TTV record by 23.6% with new milestones established in all 4 geographic regions:
 - EMEA +59% on previous record
 - Asia +24%
 - Americas +15.6%
 - ANZ +10.5%
- New account pipeline (circa \$2.6b during FY23) more than offsetting decrease in avg client spend post-COVID to drive record results in FCM & Corporate Traveller
- Grow to Win strategy delivered circa \$4b of "new" TTV during FY23, with longer-standing clients delivering circa \$7b

2

Grow to Win strategy evolving – Productive Operations focus

- Profit margins impacted in short-term by significant pre-investment in:
 - People to win, implement & service large volumes of business being won – more than 1000 people added to global workforce during FY23; &
 - New proprietary platforms & products deployed during the pandemic to enhance productivity & already leading customer offering
- Productive Operations project underway to deliver significant savings, higher productivity & customer benefits, particularly in FCM, through automation, streamlined systems following period of rapid TTV growth

3

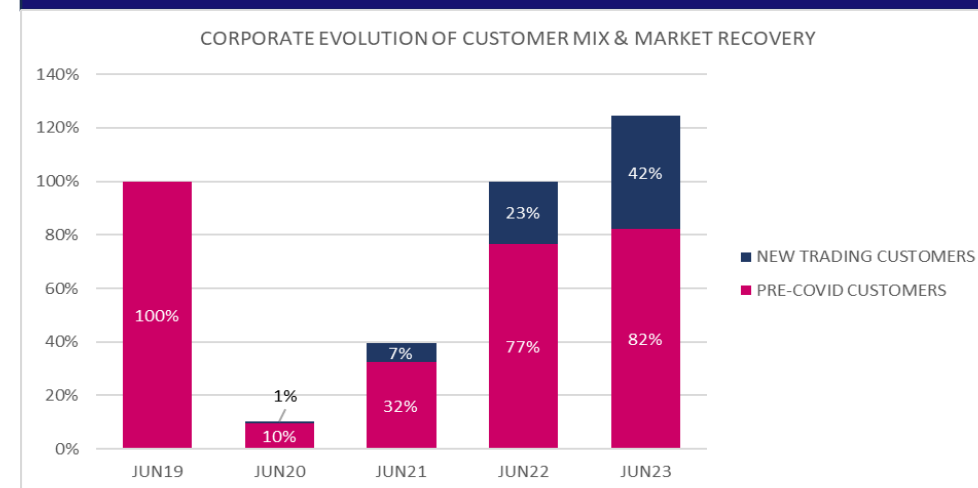
Positive early trends

- FY23 4Q delivering a stronger profit margin run rate into FY23
- Increased income per transaction & lower cost per transaction during FY23 & in July 2023
- Profit margins expected to improve in FY24 & FY25

\$m	FY23	FY22	Mvmt
TTV	11,006	5,615	96%
Revenue	978	527	86%
Underlying PBT	144	(31)	565%
Underlying EBITDA	190	6	3067%
Margins			
Revenue margin	8.9%	9.4%	(50)bps
Underlying Cost margin ¹	7.6%	9.9%	(230)bps
Underlying PBT margin	1.3%	(0.6%)	190bps

The % change relating to improved performance is displayed as a positive
 1 Underlying costs exclude one-offs.

New wins more than offsetting lower than pre-COVID client spend



Leisure: Transformed business recovering rapidly

Strong TTV growth, returning to profit

- \$10b FY23 TTV, up 162% on FY22, with Leisure generating 46% of Group FY23 TTV
- Record contributions from luxury, leisure online & independent agency businesses
- 2H momentum - generated \$129m underlying EBITDA to bring FY23 result to \$172m & delivering a solid run-rate into FY24
- Continued PBT margin improvement
- Australia & South Africa businesses tracking at or near pre-COVID levels in monthly trading. Gradual recovery in NZ
- Northern Hemisphere businesses focussing on profitable recovery in near-term from lower TTV base

Strong productivity

- High consultant & store productivity supported by new tools, strong demand & better-quality network. Consultant productivity in FCB stores globally is ~double pre-COVID
- Diversification continues with all Leisure pillars (Mass, Independent, Luxury and Complementary) profitable
- FCB the main profit engine (53%), but Luxury performing strongly & contributing ~30% in FY23
- Luxury sector weighting expected to grow in FY24 with full year of Scott Dunn results being recognised

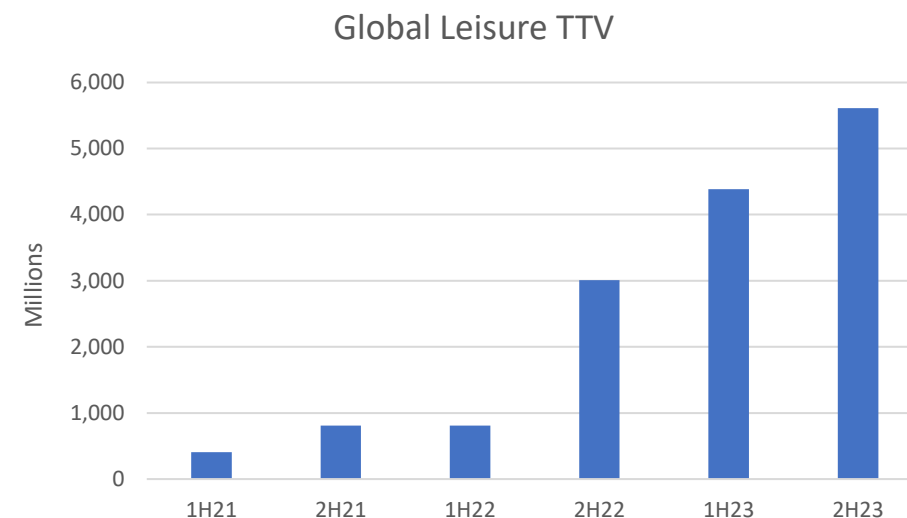
Solid footprint

- The Leisure shop network now consists of 549 stores (including Travel Money kiosks) across 6 countries, a significantly more productive store network
- Hibernated shops reopened (37) during FY23, along with 42 Travel Money businesses
- Continued investment in growing our consultant base, with Leisure consultant FTE of ~3,500 up from ~2,800 in June 2022 whilst maintaining productivity levels

\$m	FY23	FY22	Mvmt
TTV	10,006	3,822	162%
Revenue	1,121	413	171%
Underlying PBT	101	(242)	142%
Underlying EBITDA	172	(160)	208%
Margins			
Revenue margin	11.2%	10.8%	40bps
Underlying Cost margin ¹	10.2%	17.1%	(690)bps
Underlying PBT margin	1.0%	(6.3%)	730bps

The % change relating to improved performance is displayed as a positive

¹ Underlying costs exclude one-offs.



FY23: Strong balance sheet

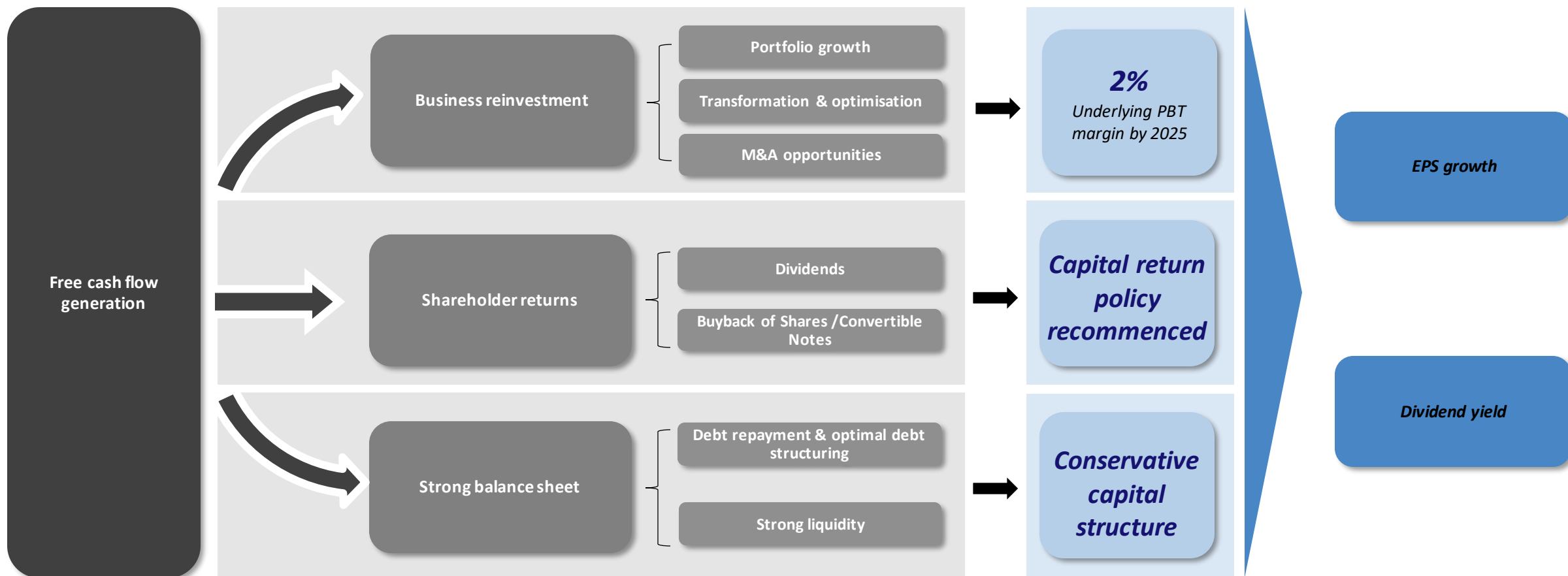
\$'000	June 2023	June 2022	Mvmt
Cash & cash equivalents	1,328	1,227	101
Financial assets	20	0	20
Trade & other receivables	835	669	166
Contract assets	318	130	188
Other current assets	129	87	42
Current assets	2,630	2,113	517
PPE	67	73	(6)
Intangibles	1,054	782	272
Other non-current assets	685	765	(80)
Non-current assets	1,806	1,620	186
Total assets	4,436	3,733	703
Trade payables & other liabilities	1,685	1,402	283
Contract liabilities	72	55	17
Borrowings	57	20	37
Other current liabilities	153	149	4
Current liabilities	1,967	1,626	341
Lease liabilities	178	194	(16)
Contract liabilities	27	31	(4)
Borrowings	353	354	(1)
Convertible notes	689	656	33
Other non-current liabilities	86	94	(8)
Non-current liabilities	1,333	1,329	4
Total liabilities	3,300	2,955	345
Net assets	1,136	778	358
Cash	926	866	60
Restricted Cash	402	361	41
Investments	35	59	(24)
Total cash & investments	1,363	1,286	77

FY23 Analysis

- Circa \$1.4b cash and investments at 30 June 2023.
- Client creditors has increased due to higher turnover, plus the acquisition of Scott Dunn.
- Contract assets includes volume incentives, which have increased with TTV., that were earned during the year but payable in future periods under the terms of the individual contracts
- Intangibles includes increases from the Scott Dunn acquisition in the current year.
- Restricted cash generally represents BSP funds due to IATA for ticketed travel arrangements and refund monies received from IATA awaiting payment to customers. Movement represents the inclusion of Scott Dunn (\$35m).

New capital allocation framework in place

Maximising shareholder returns & long-term growth while balancing a conservative capital structure underpins FLT's capital allocation framework



Investment in Key Growth Drivers

People

- 2500 added to FTE workforce during FY23
- Now fully staffed in corporate & recruiting normally in leisure

Network

- Enhancements to increase scale, brand & geographic diversity & improve customer access to businesses & services
- Acquisitions (Scott Dunn and Luxperience)
- Reopening of hibernated Flight Centre shops
- Cruiseabout's upcoming reintroduction in Australia
- Broader geographic rollout of Stage & Screen (USA) and FCM Meetings and Events, Corporate Traveller's return to New York via the new Bryant Park hub and the deployment of a new centralised global hub model for multi-national corporate clients

Technology

- Circa \$100m investment in cap-ex, with heavy tech weighting
- Enhancing productivity, the customer experience & reducing costs
- Examples include the proprietary Melon and FCM corporate platforms, the products that are driving Flight Centre brand's omni-channel evolution and Home, a portal offering independent agents "single-door" access to FLT's suite of tools



Leveraging AI to enhance customer experience

Content

AI Notification Ideas

Areas to stay in... Travel sustainably...

Why to book in th... Get from airport t...

Which class to fly... How to be safe in ...

AI Notification (ChatGPT + DALL-E)

Describe the best ways to sustainably travel around Barcelona

GENERATE

Notification Heading

I *Ix* ☺

Sustainable Travel in Barcelona

POWERED BY TINY

Notification Content

✂️ 📄 🗑️ ↶️ ↷️ *I* ☰ ☷ ☲ ☱

B *I* A 🎨 ☺️ 🔗 🖼️ 🎥 🌐


Sign Out

Sustainable Travel in Barcelona







Barcelona offers several sustainable transportation options for travelers. To minimize your carbon footprint, consider:

- Using public transportation, such as the metro or buses, which have extensive networks covering the city.
- Renting a bike and exploring the city's bike lanes and scenic routes.
- Walking to popular attractions and neighborhoods, as Barcelona is a pedestrian-friendly city.
- Participating in eco-friendly tours that promote sustainable practices.
- Choosing accommodation close to public transportation or attractions to reduce the need for excessive travel.

By embracing these sustainable travel options, you can enjoy Barcelona while minimizing your environmental impact.



Flight Centre Travel Group has a sustainability vision of “preserving and enriching a world worth seeing.” Our purpose is to open up the world for those who want to see. As one of the world’s largest travel retailers and corporate travel managers, we recognise our responsibility to preserve the places we love while enriching our people, destinations and communities.

	OBJECTIVE	PRIORITIES	FY23 ACTIONS	SUPPORTING UN SDG's
ENVIRONMENT	Focus on reducing the environmental impacts of travel while delivering unique travel experiences for generations to come.	Submission and validation of the FCTG Science based target with the SBTi.	Submitted targets in Dec 22 with an outcome expected Q1FY23. Targets include a net zero target of 2050 and a commitment to purchasing renewable electricity equivalent to 100 per cent of our power needs across our 25 countries globally from 2028 onwards.	 
		Investment in carbon compensation solutions	Planted 64,577 trees in Jodhipur, Nepal Reforestation Project and for each tree planted an investment is made in a United Nations Certified Emissions Reduction Renewable Energy Project equal to 164.1kgs of CO2 per tree.	
		Influencing environmentally sustainable behaviour across our people, partners and customers	<p>Created an internal environmental sustainability internal champions group consisting of 51 people across 11 countries, meeting quarterly.</p> <p>Developed a Travel Industry Sustainability Peer Advisory Group to encourage industry wide collaboration and progress.</p>	
SOCIAL	We prioritise our people’s health and wellbeing while preserving the places we love.	Connection & culture	<p>To aid retention during the post-COVID recovery period & ensure our employees feel connection & ownership within the organisation, share rights were awarded to our people under the Global Recovery Rights (GRR) program. Almost 1.5million rights vested during the year under. entitling about 5900 eligible employees to shares in the company.</p> <p>Diversity, Equity & Inclusion employee resources groups developed globally with focuses on gender, race, sexual orientation and accessibility.</p>	 
		Growth & development	138,352 eLearning / resource completions via the FCTG Learning Management System online training programs throughout FY23 7,860 attended training within Australia both virtually and classroom training.	
		Purpose & community	<p>FLT continues to work closely with the Manggis Village in Bali to deliver sustainable farming & potential tourism opportunities</p> <p>Donated in excess of \$AU230,000 to various not-for-profit organisations via the Flight Centre Foundation to help fund projects that support our local communities.</p>	
GOVERNANCE	We will create a culture of collective action and accountability internally ensuring that everyone is involved and responsible for preserving and enriching a world worth seeing.	Transparent and ethical behaviour	<p>Broadened the Sustainability Taskforce of 8 senior executives across brands/region to provide strategic and operational support on matters of sustainability and the STF are accountable for the implementation of the sustainability initiatives.</p> <p>Developed a consortium (in conjunction with Intrepid) to help identify & address modern slavery supply chain risks across the industry</p>	 
		Clear accountability and responsibility	Published the FCTG Environmental Sustainability Policy which outlines our commitments as an organisation.	
		Compliant and meaningful reporting	Created an internal working group focused on the transition to the ISSB sustainability reporting standards in preparation for mandatory reporting.	

Highly experienced leadership team in place

220 years of combined travel industry experience with circa 20 years average tenure within FLT



Adam Campbell
Chief financial officer



James Kavanagh
CEO - Leisure



Skroo
Chief executive officer



Charlene Leiss
MD - Americas



Steve Norris
MD - EMEA



Chris Galanty
CEO – Corporate



Greg Parker
CEO - Supply



Lincoln Turvey
Chief people & culture officer



Bertrand Sallet
MD - Asia

**CEO's Address:
Graham Turner**



FY24: Strong start to new fiscal year

- Further TTV growth – 2nd strongest start to a year
- Continued margin improvement – delivering strong 1Q profit uplift
- Better market dynamics – some positive signs emerging for travellers
- Almost \$40m returned to shareholders via fully franked FY23 final dividend & notes with face value of \$75m bought back in October 2023
- Proactive capital management initiatives highlight confidence in both FLT’s current position & future prospects
- Positive industry outlook – 3.4% projected growth in passengers to 2040 (Source: IATA)

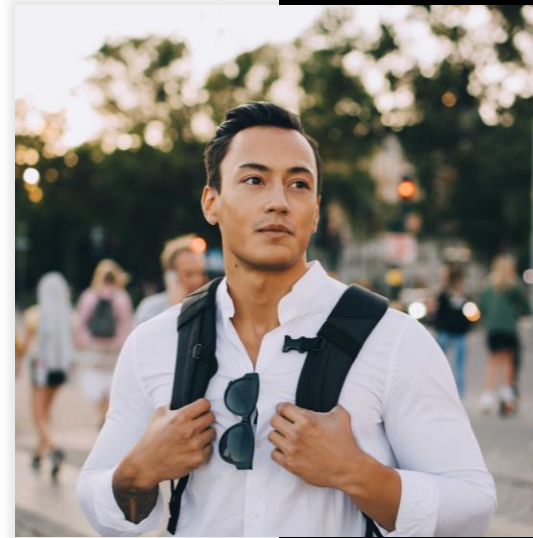
Full industry recovery expected in CY24 & passenger numbers set to double by 2040 (3.4% CAGR) [Source: IATA Global Outlook for Air Transport - June 2023]

	Recovery year	CAGR (2019 - 2040)	Additional passengers by 2040, millions
Africa	2024	3,4%	155,72
Asia Pacific	2024	4,6%	2 554,41
Europe	2024	2,1%	665,81
Middle East	2024	3,7%	276,03
North America	2023	2,2%	564,98
Latin America & Caribbean	2023	2,9%	313,47
World	2024	3,4%	3 940,80

Sources: IATA Sustainability and Economics, Tourism Economics (March 2023 release)

FY24:1Q result overview

- \$6b in TTV – more than \$900m (c.20%) increase v PCP & just below record FY20 1Q result (\$6.2b)
- Strong revenue uplift (38%) – well above TTV growth & leading to 160bps revenue margin improvement to 11.2%
- Underlying cost margin (excluding touring cost of sales) fairly flat – paving the way for strong profit & profit margin growth
- More than 500% improvement in underlying PBT to \$54m (PCP: \$12.9m loss) at 0.9% underlying profit margin
- Almost 40% of incremental revenue growth converted to underlying EBITDA – leisure @ 47%, corporate @45% & expected to improve as productive operations initiative gains traction





FY24: 1Q highlights



Corporate TTV again @ record levels

- Topped \$3.1b & again outpaced broader industry recovery
- Overall industry recovery rate circa 72% (based on MIDT data for 1Q 2024 as a percentage of 1Q FY19)



Organic growth driven

- High customer retention rates + large volume of new account wins
- Almost \$900m of new business secured already during FY24 including \$565m in contracted account wins for FCM
- Accounts with circa \$315m in estimated annual travel spends secured for Corporate Traveller (uncontracted)



Ongoing leisure recovery

- Building on momentum from second half of FY23
- Almost \$2.7b in 1Q TTV – circa 20% growth on PCP
-



Becoming more diverse

- All four leisure pillars profitable
- Almost 45% of TTV coming from independent, luxury and complementary pillars



Other Segment: Key Components

01

Unallocated head office expenses

02

Travel services businesses – hotel management, touring, destination management

03

Avmin (air charter)

04

Pedal Group cycle JV

05

GoGo (US Wholesale)

06

TP Connects (airfare aggregation)

FY24: Guidance & outlook

- Currently expect underlying full year PBT between \$270m & \$310m
- Mid-point broadly in line with consensus & represents 175% growth on FY23
- 2Q PBT will be below 1Q – reflects seasonality (traditional decrease in bookings during Christmas holiday period ahead of increase in demand early in new calendar year)
- Heavier 2H profit weighting expected – in line with normal seasonality & with additional impact from Scott Dunn
- Lack of airline competition & capacity an ongoing impediment to full recovery but gradually improving
- Ongoing concerns about lack of available seats on services from Australia to Europe, via the Middle East.
- **Some cheap fares and deals now available -- Big Red Sale launched – 1st global leisure marketing campaign since before the pandemic**

BIG RED SALE

HURRY ENDS 30 NOV

SALE ENDS SOON

RETURN FROM \$699* PER PERSON

RETURN FLIGHTS TO BALI
Virgin Australia

✈️

Selected travel between 19 Dec – 22 Jan 24
Deal #189735



LAST MINUTE TRAVEL

FROM \$1225* PER PERSON

HAKUBA SKI HOLIDAY
Eagle Lodge

🏔️ 7 🏠 🚗

Selected travel between 19 Dec – 21 Feb 24
Deal #190877



LIMITED AVAILABILITY

FROM \$1899* PER PERSON

GOLD COAST FAMILY SCHOOL HOLIDAYS
Paradise Resort

👨👩👧👦 5 ⭐⭐⭐⭐ 🏠 🚗

Selected travel between 16 Mar – 29 Jul 24
Deal #214193



BONUS 2 FREE NIGHTS

FROM \$2185* PER PERSON

LUXE BALI BEACHFRONT SUNSETS
Padma Resort

👨👩👧👦 7 ⭐⭐⭐⭐⭐ 🏠 🚗

Selected travel between 9 Jan – 31 Mar 24
Deal #128830



\$1415* BONUS VALUE

FROM \$2299* PER PERSON

GREAT BARRIER REEF ADVENTURE
Daydream Island Resort

👨👩👧👦 5 ⭐⭐⭐⭐ 🏠 🚗 📶

Selected travel between 13 Jan – 31 Aug 24
Deal #149948



BONUS 4 FREE NIGHTS

FROM \$2299* PER PERSON

PHUKET FAMILY HOLIDAY
Katharani Phuket Beach Resort

👨👩👧👦 8 ⭐⭐⭐⭐⭐ 🏠 🚗 📶

Selected travel between 6 Apr – 31 Aug 24
Deal #112051



3-STOP AIRFARE

RETURN FROM \$2561* PER PERSON

FLY AROUND THE WORLD
Tokyo - Paris - Los Angeles

✈️

Selected travel between 19 Dec – 31 May 24
Deal #190849



SAVE UP TO \$1533*

FROM \$3576* PER PERSON

EUROPE HIGHLIGHTS TOUR
16-day Topdeck tour from London

🚌 16 🏠 15 🏠 📶

Departs 6 & 9 May 24. Deal #189145



\$1299 BONUS VALUE

FROM \$4299* PER PERSON

LUXE FIJI FAMILY HOLIDAY
Warwick Fiji

👨👩👧👦 7 ⭐⭐⭐⭐⭐ 🏠 🚗

Selected travel between 2 Jan – 15 Jun 24
Deal #22792



Size matters!
Scan for more
BIG DEALS



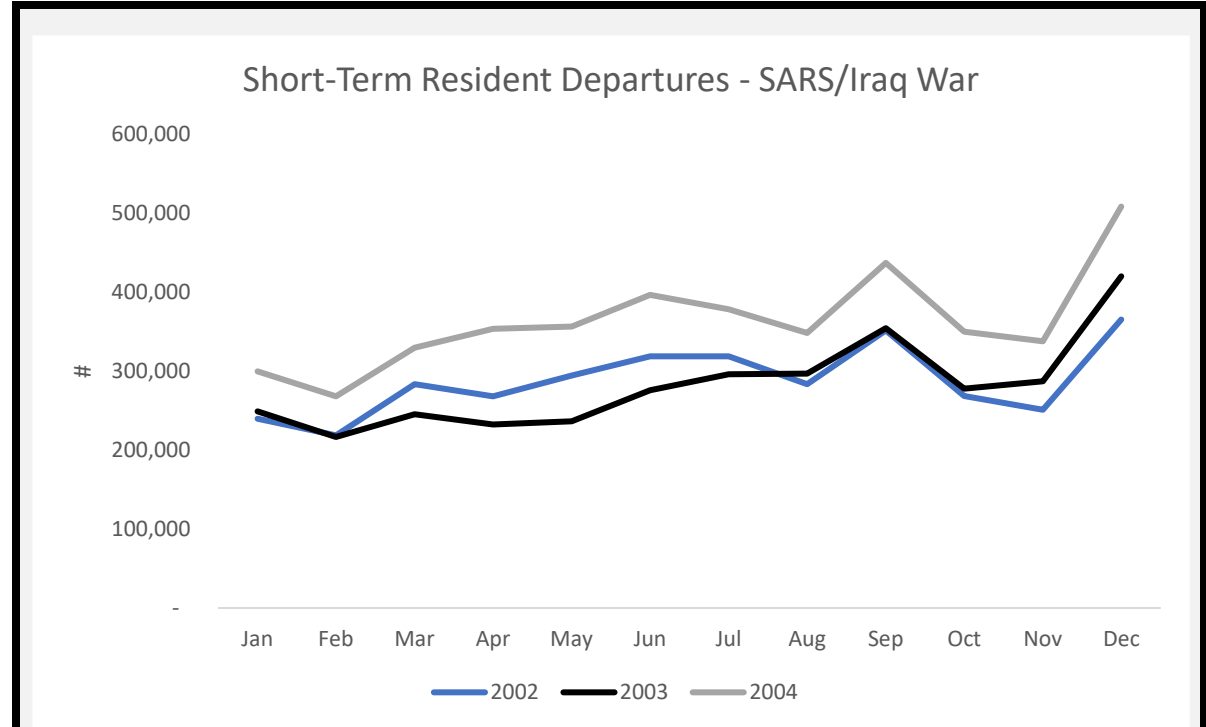
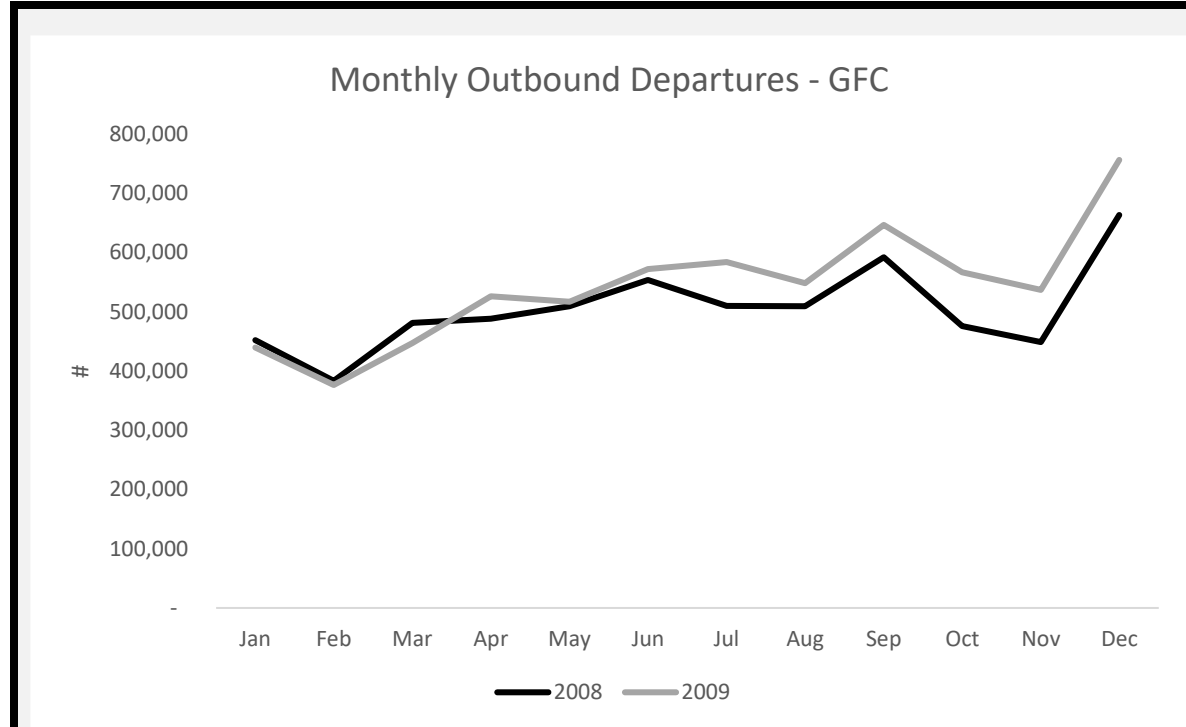
FLIGHT CENTRE®
Experience our experience

APP | STORE | ONLINE
TRAVEL EXPERTS 📞 131 600

*Travel restrictions & conditions apply. Prices & fares are correct as at 14 Nov 23 & are subject to change without notice. All our website is an affiliate & commission is earned from products at www.flightcentre.com.au. Prices quoted are on request and 30 Nov 23 unless otherwise stated or till out price. Prices are for two people based on twin share (unless otherwise stated) & are subject to availability. Accommodations (if included) is based on twin share unless otherwise stated. Seasonal surcharges & blackout dates may apply depending on date of travel. Payments made by credit card will incur a surcharge. Advertised prices shown are for payments made by cash in store only. Domestic bookings will incur a booking fee. Advertised prices include any bonus nights & saving amounts. Minimum/maximum stay restrictions may apply. RETURN FLIGHTS TO BALI & FLY AROUND THE WORLD: Prices are per person, departing from Sydney, subject to availability till 31 Dec 23 and 30 Mar 23 unless sold out or otherwise. price GOLD COAST FAMILY SCHOOL HOLIDAYS, ULTIMATE FAMILY BEACH HOLIDAY & LUXE FIJI FAMILY HOLIDAYS: Prices are per family of 4 based on 2 adults and 2 children (2-11 years) sharing existing bedding. HAKUBA SKI HOLIDAY: Price is per person, twin share. AIRPARK CAR HIRE NOT INCLUDED in view of other value added. Flight Centre Travel Group Limited (ABN 23 003 377 107) trading as Flight Centre, ATAS Accreditation No. A10412 DD-9267_BIG RED SALE_QLD

Travel's resilience

Downturns have tended to be short-lived & have been followed by sharp uplifts



- Australian outbound departures decreased year-on-year early in 2009 as GFC created job uncertainty
- Travel then recovered gradually over the next quarter before taking off rapidly
- Source: Australian Bureau of Statistics short-term resident departures

- Decrease in short-term resident departures early in 2003 brought about by the US's invasion of Iraq ("Weapons of Mass Destruction") & SARS
- Industry returned to growth mode late in CY2003 & then grew rapidly throughout 2004
- Source: Australian Bureau of Statistics short-term resident departures

Corporate: Key result drivers

Continued organic sales growth



High customer retention rates

Investment in leading Sales & Marketing Machine (Digital marketing, CRM, BDMs)

Secure pipeline of new TTV from recent account wins

Greater efficiency/Scale benefits



Continuing to reduce costs per transaction - people network now rightsized (no significant, further pre-investment required), self service, accounts won early in the pandemic now starting to trade more efficiently

Productive Operations Initiative



Streamlining & standardising mid & back-office systems – cost savings through consolidation

Increased automation to improve productivity & the customer experience

Margin improvement



Increased income & lower costs per transaction

New services that make life easier for corporate travellers – consulting, software

Leisure: Key result drivers

Global expansion of core offering

Physical Expansion
(consultants, teams, independent agents)

Grow winning models in core markets

Start Up
Cruiseabout B2C & CruiseHQ wholesale B2B

Investing in customers

Digital Experience
(Omni channels - Instore/Online/App)

Products
Ancillaries, Package Holidays, Cruise, Lux product, FX ++

Customer Loyalty Solutions
MyAccount, NPS

Leveraging our assets

Attract, retain and develop talent globally

Expand Business Ownership Program

Productive Operations
platform, process, automation, efficiency

Scalable Profitable Growth

Achieve TTV and PBT margin Targets

Customer Loyalty (new/repeat), Strong NPS

Achieve productivity targets

New products

Click & Deliver & Click & Collect offerings just introduced in Travel Money

New services appealing to younger demographic – expanding Travel Money's customer base

Being used predominantly 25-45-year-old age group

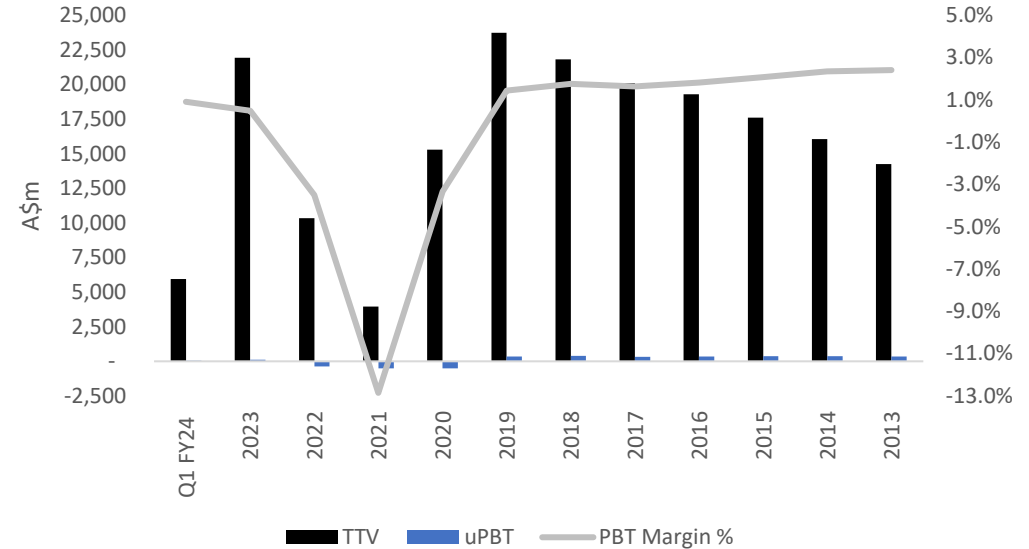
In-store customer typically aged 55+



FY25: Continuing to target 2% underlying PBT margin

- Aspirational target set during the pandemic – most recently achieved during FY15
- Clear path in place toward target through revenue margin improvement & lower cost margins
- Heavily focused on achieving objective but not a short-term target that will be pursued at all costs
- Over-arching objective is to deliver a sustainable profit margin as business continues to grow & evolve
- Will not sacrifice future prosperity by:
 - Abandoning strategic investments that are currently in start-up phase or operating with sub-optimal profit margins as they gain scale; or
 - Slowing growth in profitable, but lower margin businesses in order to hit the target.

FLT Financial Performance - FY13 to Q1FY24



Today's Resolutions



Resolution 1: Re-election of John Eales

The number of proxies received for the resolution is:

Decision	Votes	%
For	124,600,948	98.68%
Against	1,490,406	1.18%
Open	170,244	0.14%
Abstain	111,430	

Resolution 2: Remuneration Report adoption

The number of proxies received for the resolution is:

Decision	Votes	%
For	106,745,043	97.4%
Against	2,534,522	2.31%
Open	326,706	0.29%
Abstain	166,347	

Resolution 3: Refresh Placement Capacity

The number of proxies received for the resolution is:

Decision	Votes	%
For	98,242,782	92.56%
Against	7,720,028	7.27%
Open	171,836	0.17%
Abstain	18,921,070	

A beach scene with a lounge chair and a hat. The lounge chair is blue with a colorful striped cushion. A white woven hat is placed on the chair. The background shows the ocean and distant hills under a clear sky.

END OF PRESENTATION

QUESTIONS?

Appendix 1: Glossary

ABV = Average booking value

Avg = Average

BDM = Business development manager

BPS = Basis points

CRM = Customer relationship management

CY23 = 2023 calendar year

EBITDA = Earnings before interest, tax, depreciation & amortisation

EPS = Earnings per share

DEPS = Diluted Earnings per share

1H = First half

1Q = First quarter

EMEA = Europe, Middle East & Africa

FCB = Flight Centre brand

FTE = Full-time employee

FX = Foreign exchange

FY23 = 2023 fiscal year

GBTA = Global Business Travel Association

MoM = Month-on-month

NPAT = Net profit after tax

PBT = Profit before tax

PCP = Prior corresponding period

PPE = Property, plant & equipment

Profit margin = PBT as a percentage of TTV

Revenue margin = Revenue as a percentage of TTV

RFP = Request for proposal

RSA = South Africa

TSR = Total shareholder returns

TTV = Total transaction value

YOY = Year-on-year