

MEDIA RELEASE

Wotif.com Holdings Limited ABN 41 093 000 456
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Wotif.com Holdings Limited announces full year results (FY2009)

Record full year profit up 26% to \$43.5 million

Brisbane – 26 August 2009, Wotif.com Holdings Limited today announced a 26% surge in after tax profits, delivering a record \$43.5 million result. This performance was fuelled by a 29% increase in room nights sold, as consumers migrated to the Wotif Group's online channels seeking the value, convenience and simplicity offered online.

FY2009 Highlights

- Net Profit After Tax up 26% to \$43.5 million
- 6.33 million room nights sold, up from 4.91 million last year
- Launch of 3 month booking window (previously 28 days) on Wotif.com
- Wotif.com brand recognition in Australia at 50% and New Zealand awareness jumped to 30% (up from 25% last year)
- 14,500+ hotels and accommodation venues working directly with the Group in 49 countries
- Flights booking platform enhanced for FY2010 re-launch
- Successful integration and positive full-year contribution from travel.com.au Limited and Asia Web Direct (HK) Limited acquisitions
- 11 cent final dividend (fully franked), taking full year payment to 17.5 cents (up from 15 cents last year)

Summary of Results (for more detail see Appendix A)

| | FY2009 Actual | FY2008 Actual | % Change from Prior Corresponding Period |
|--|------------------|------------------|---|
| Total Revenue | \$121.3m | \$94.0m | ↑29% |
| Net Profit before Depreciation, Amortisation and Taxation | \$68.6m | \$53.8m | ↑28% |
| NPBT | \$62.2m | \$49.0m | ↑27% |
| NPAT | \$43.5m | \$34.5m | ↑26% |

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lastminute.com.au



Commentary

Despite the significant economic headwinds experienced in the year, the Wotif Group delivered a record \$43.5 million net profit after tax for the 12 months to 30 June 2009.

This 26% profit increase saw the Group process transactions valued at \$993 million for its accommodation and flight partners. A total of 6.33 million room nights were sold by the Group (up from 4.91 million last year) for the 14,500 plus accommodation suppliers with whom the Group works in direct partnership. The year saw strong migration to the Wotif Group's websites as customers took advantage of the value, convenience and simplicity offered for booking travel online.

In recognition of the Group's strong performance, the Company declared a final fully franked dividend of 11 cents, taking the full year payout to 17.5 cents (up from 15 cents last year).

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

"We were facing some significant headwinds on entering the financial year. Consumer sentiment was deteriorating daily and we were as a community being conditioned for an economic meltdown. The challenges posed by this backdrop were new for the Wotif Group as our business model had not in its 9 years of operation been tested by a recessionary environment.

We believed our model would continue to resonate with consumers in a down cycle. We expected that consumers would, more than ever, be focused on value and as a result would be drawn to the compelling value available online.

Our thinking was that consumers would take shorter breaks, travel more domestically, transact in the last-minute space, and would move to the online environment to secure best value for their accommodation and other travel needs.

These theories seemed sound, but we were definitely in uncharted waters.

Our performance in the year demonstrates that the Wotif Group business model has come through with flying colours. This has been the most successful year ever for the Group, with record transaction levels, revenues and profits."

Cooke continued:

"One of the slightly perverse outcomes we have seen this year has been an increase in corporate travellers booking with us. This outcome is counter-intuitive given the definite reduction in corporate travel in the wider travel market. We have benefited in this corporate space as business travellers, just like the wider community, are looking to control their overall travel spend and are seeking best value. We are hopeful that those first-time corporate bookers will stick with us as markets rebound."

Cooke, in commenting on the Group's acquisitions, said:

"In FY2009, our newly-acquired businesses contributed for a full year for the first time. Asia Web Direct assisted in driving the Group's Asian room night volumes by 100%. Our Asian Business Unit achieved a record \$128 million (excluding taxes) in transaction value for sales of Asian hotels.

travel.com.au Limited performed very strongly with our team beating our internal cost saving target with more than \$2 million of ongoing annualised savings realised following integration with the Wotif Group. The lastminute.com.au business achieved a 170% increase in the total value of flights and accommodation sold in the year."

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Appendix A

| | FY2009 Actual | FY2008 Actual | % Change from Prior Corresponding Period |
|--|--------------------|--------------------|---|
| Total Transaction Value: | | | |
| - Accommodation TTV | \$904.2m | \$695.2m | Up 30% |
| - Flights and other TTV | \$88.3m | \$48.5m | Up 82% |
| - Total | \$992.5m | \$743.7m | Up 33% |
| Revenue: | | | |
| - Accommodation | \$109.3m | \$83.5m | Up 31% |
| - Flights and other | \$9.5m | \$5.5m | Up 73% |
| - Interest | \$2.5m | \$5.0m | Down 50% |
| - Total | \$121.3m | \$94.0m | Up 29% |
| Net Profit before Depreciation, Amortisation and Taxation | \$68.6m | \$53.8m | Up 28% |
| Depreciation | \$(2.0m) | \$(0.9)m | Up 122% |
| Amortisation of IT Development Costs | \$(4.2m) | \$(3.9)m | Up 8% |
| Other Amortisation | \$(0.2m) | - | - |
| Net Profit Before Tax | \$62.2m | \$49.0m | Up 27% |
| Tax | \$(18.7m) | \$(14.5)m | Up 29% |
| Net Profit After Tax | \$43.5m | \$34.5m | Up 26% |
| EPS (cents) | 20.91 cents | 16.81 cents | Up 24% |
| Final Dividend (fully franked) | 11 cents | 9 cents | Up 22% |
| Total Dividend (fully franked) | 17.5 cents | 15 cents | Up 17% |



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, travel packages or tours.

Our family of brands includes Wotif.com, lastminute.com.au, AsiaWebDirect.com, travel.com.au, Arnold Travel Technology, and LateStays.com, as well as approximately 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 process more than 3.3 million accommodation bookings per year on their behalf. With each site 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 16 countries on five continents. Our head office is in Australia, and we have additional offices in New Zealand, Thailand, Singapore, 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



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



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



A full service travel agency, travel.com.au also operates in the niche markets of ski, cruise, corporate, family and adventure travel



This brand 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



Either direct or through a corporate travel agency, ARNOLD provides the Australasian market with an online booking platform that enables Corporates and SMEs alike to self-manage their travel needs