ASX ANNOUNCEMENT

Wotif.com Holdings Limited ABN 41 093 000 456
Wednesday 24 August 2011

Presentation Material - Full Year Results

Please find attached presentation material to be used in investor presentations with respect to Wotif.com Holdings Limited's results for the year ended 30 June 2011.

For further information or to arrange an interview with Robbie Cooke (Managing Director/Group CEO) or Gordon Timm (Chief Financial Officer):

Media enquiries please contact:

PR Department:
Ph: (+61) 7 3512 9920
Kirsty Wallett **Mob:** 0418 234 685
E: kirsty.wallett@wotifbrands.com
Kate Fisher **Mob:** 0410 085 103
E: kate.fisher@wotif.com

Analysts and institutions please contact:

Cath McMurchy
Executive Assistant
Ph: (+61) 7 3512 9965
Email: cath.mcmurchy@wotifgroup.com

2011

FULL YEAR RESULTS

Wotif.com Holdings Limited

Agenda

- FY11 Results
- Key Actions + Initiatives
- Product, Brand + Market Position
- Trading Environment

FY11 Results

FY11 - Group Milestones

- $1.11 billion in travel transactions processed in the year (FY10: $1.09 billion)
- 3.67 million accommodation bookings made (FY10: 3.66 million)
- 137,000 flight transactions (FY10: 102,000)
- Number 1 position in Australia and New Zealand
- Wotif.com brand awareness 60% in Australia and 39% in New Zealand (FY10: 58% and 31% respectively)
- 19,600+ properties directly represented (up 12%)
- Properties in 66 countries
- Wotif.com booking window extended to include 6 months of deals
- Wotflight now offers comprehensive range of international carriers
- Wot Deal of the Day - daily "special deal" email campaign launched, tapping into a new customer buying behaviour

FY11 – Group Financial Highlights

- Record TTV of $1.11 billion - up 1% (FY10: 1.09 billion)
- 3.67 million accommodation bookings (FY10: 3.66 million)
- 6.97 million room nights sold (FY10: 7.12 million)
- Group room rates up 3.4%
  - Wotif.com rates up 4.1%
  - Asia Business Unit rates up 2%
  - Asia Web Direct rates down 12.3%
- Revenue growth to $138.3 m - up 1.7% (FY10: $136.0 m)
- Net profit before tax $71.6 m - down 2.7% (FY10: $73.6 m)
- Net profit after tax $51.0 m - down 3.8% (FY10: $53.0 m) - carrying additional $2.1 m in marketing spend

FY11 – Group Financial Highlights

- Average length of stay 1.90 nights (FY10: 1.94 nights)
- Wotif.com average lead time 14.8 days (H1FY11: 13.8 days; FY10: 13.1 days)
- Group accommodation revenue margin 12% (FY10: 12%)
- Group NPBT margin 52.5%* (H1FY11: 50.3%; FY10: 55.4%*)
- 91% dividend payout ratio (FY10: 85%)
- 22.0¢ fully franked dividend per share, 12.5¢ final and 9.5¢ interim (FY10: 21.5¢)

* Excludes option expenses

FY11 – Group Financial Performance

Key drivers:

- 2.1% decrease in room nights sold
- 3.4% increase in room rate
- 20% increase in online and offline marketing

	FY11 Actual ($m)	FY10 Actual ($m)	% PCP*
- Accommodation TTV	1,012.1	1,000.2	↑1%
- Flights and other TTV	93.7	93.8	-
Total transaction value	**1,105.8**	**1,094.0**	**↑1%**
- Accommodation revenue	122.0	121.0	↑1%
- Flights and other revenue	12.1	12.2	↓1%
- Interest revenue	4.2	2.8	↑47%
Total revenue	**138.3**	**136.0**	**↑2%**
Total operating expenses	(60.5)	(56.7)	↑7%
Net profit before depreciation, amortisation and taxation	**77.8**	**79.3**	↓2%
Depreciation	(3.1)	(2.3)	↑35%
Amortisation of IT Development Costs	(2.8)	(3.1)	↓12%
Other amortisation	(0.3)	(0.3)	↑8%
NPBT	**71.6**	**73.6**	**↓3%**
Income tax	(20.6)	(20.6)	-
NPAT	**51.0**	**53.0**	**↓4%**

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

FY11 - Group Margins

Margin	FY11 Actual	H1FY11 Actual	FY10 Actual
Accommodation revenue % of accommodation TTV	12.1%	12.1%	12.1%
Total revenue % of TTV	12.5%	12.5%	12.4%
NPBT* % of total revenue	52.5%	50.3%	54.9%

* Excludes option expenses

FY11 – Group Balance Sheet

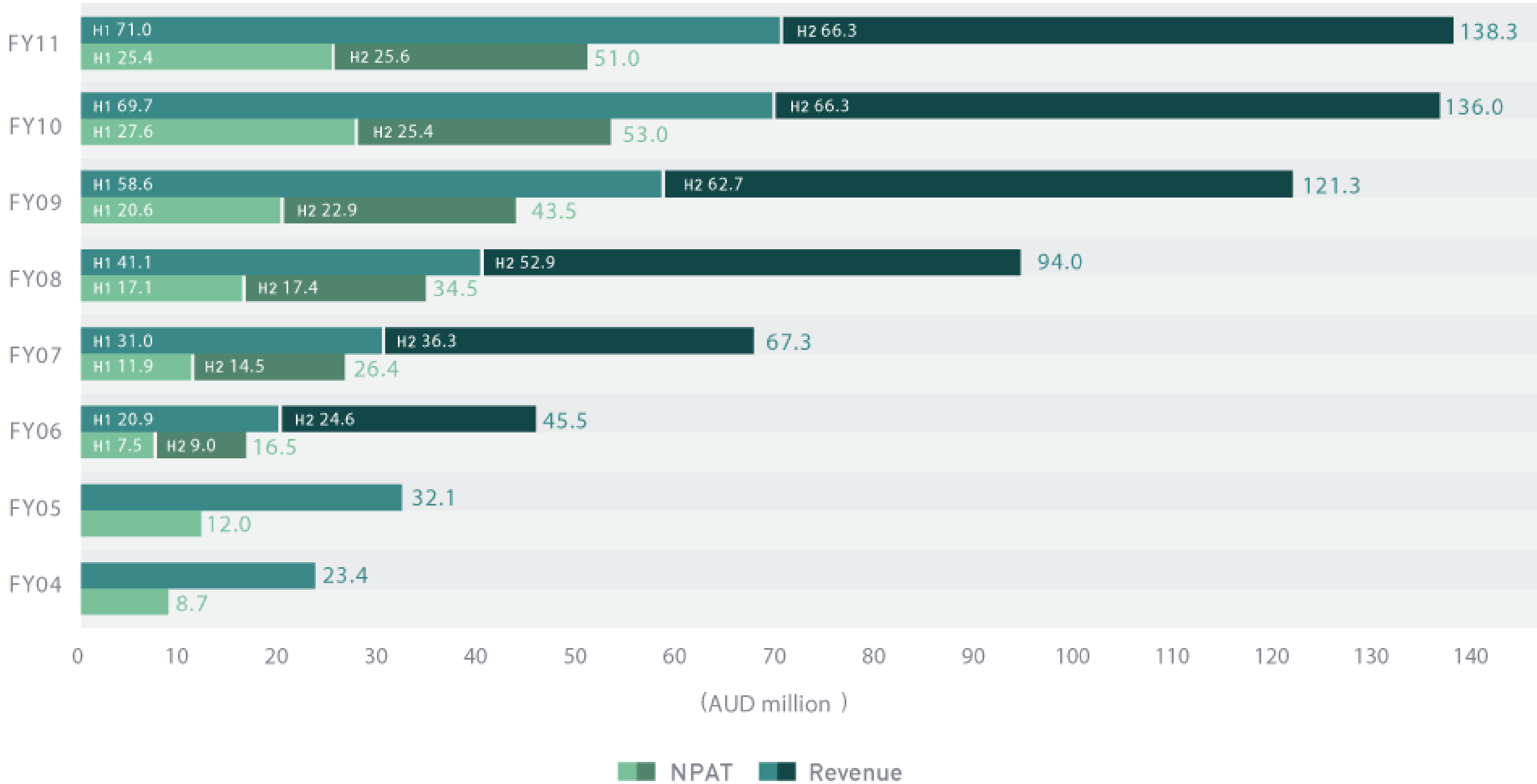
	Consolidated June 11 A$'000	Consolidated June 10 A$'000
CURRENT ASSETS		
Cash and cash equivalents	133,531	103,592
Trade and other receivables	4,665	5,087
Available-for-sale financial assets	-	967
TOTAL CURRENT ASSETS	**138,196**	**109,646**
NON-CURRENT ASSETS		
Receivables	135	135
Investment in joint venture	126	-
Property, plant and equipment	18,123	20,992
Investment property	3,683	-
Deferred tax assets	7,752	9,073
Intangible assets and goodwill	85,158	89,679
TOTAL NON-CURRENT ASSETS	**114,977**	**119,879**
TOTAL ASSETS	**253,173**	**229,525**
CURRENT LIABILITIES		
Trade and other payables	155,225	135,205
Interest bearing loans and borrowings	-	34
Income tax payable	4,640	3,762
Provisions	1,397	1,388
TOTAL CURRENT LIABILITIES	**161,262**	**140,389**
NON-CURRENT LIABILITIES		
Interest bearing loans and borrowings	112	112
Deferred tax liabilities	2,678	2,678
Provisions	589	426
TOTAL NON-CURRENT LIABILITIES	**3,379**	**3,216**
TOTAL LIABILITIES	**164,641**	**143,605**
NET ASSETS	**88,532**	**85,920**
EQUITY		
Contributed equity	**28,947**	**25,574**
Retained earnings	**59,280**	**54,694**
Reserves	**305**	**5,652**
TOTAL EQUITY	**88,532**	**85,920**

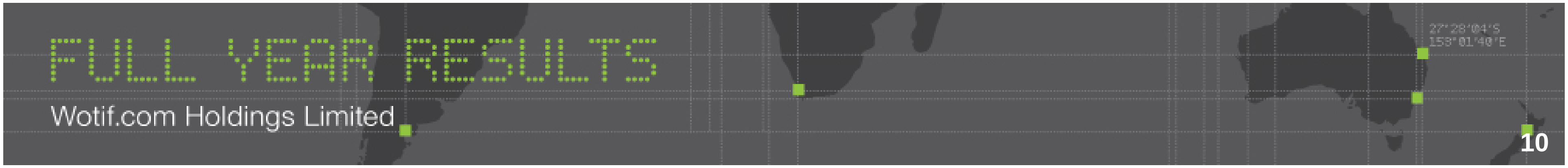
FY11 - Group Capex

Capex	FY11 Actual	FY10 Actual
Property, plant and equipment*	$4.0m	$14.2m
IT Development Costs	$2.8m	$3.1m
Total	**$6.8m**	**$17.3m**

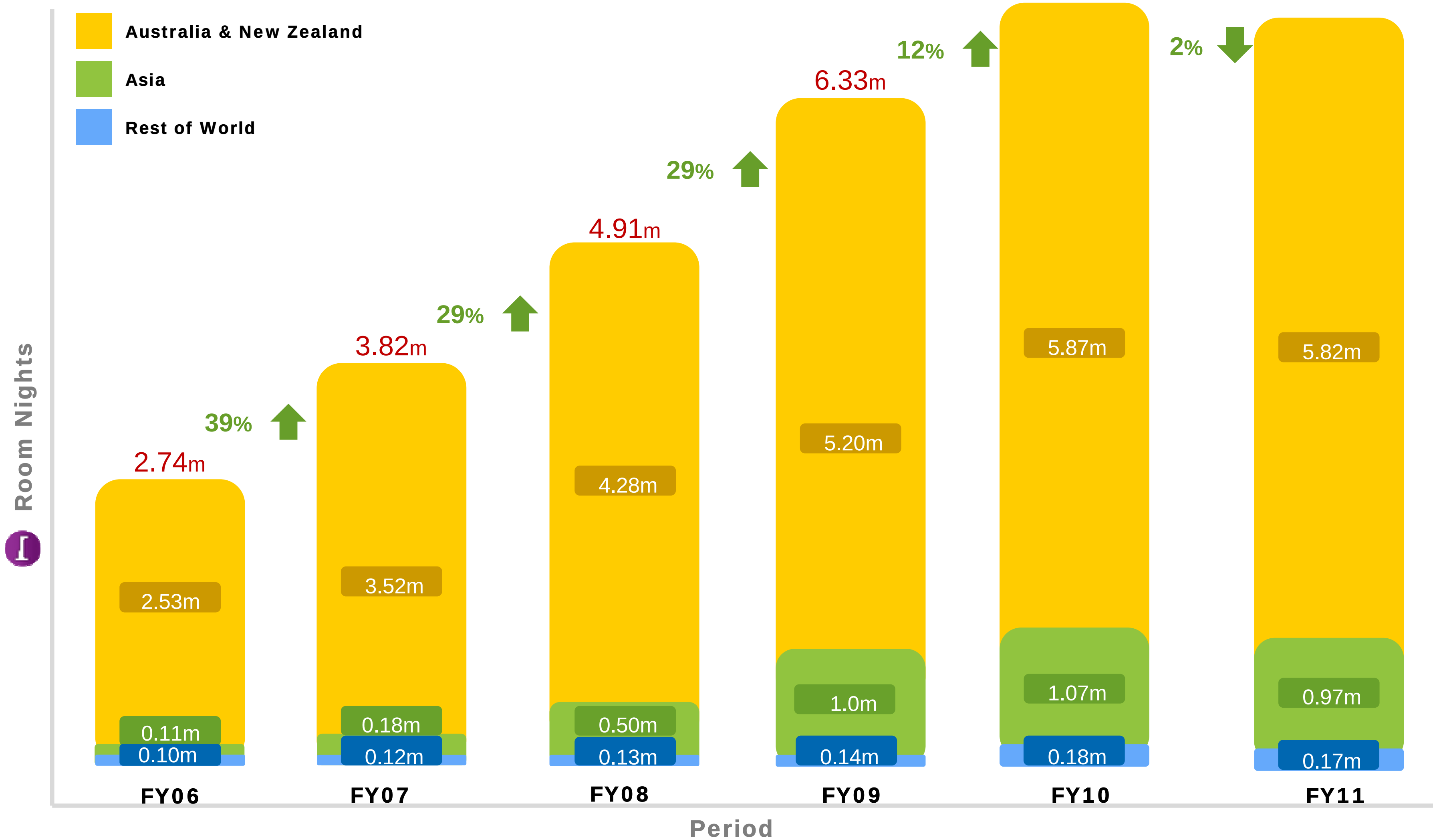
*** In FY10 this included the purchase of a new head office building for the Group ($8.3 million)**

FY11 - Group Performance



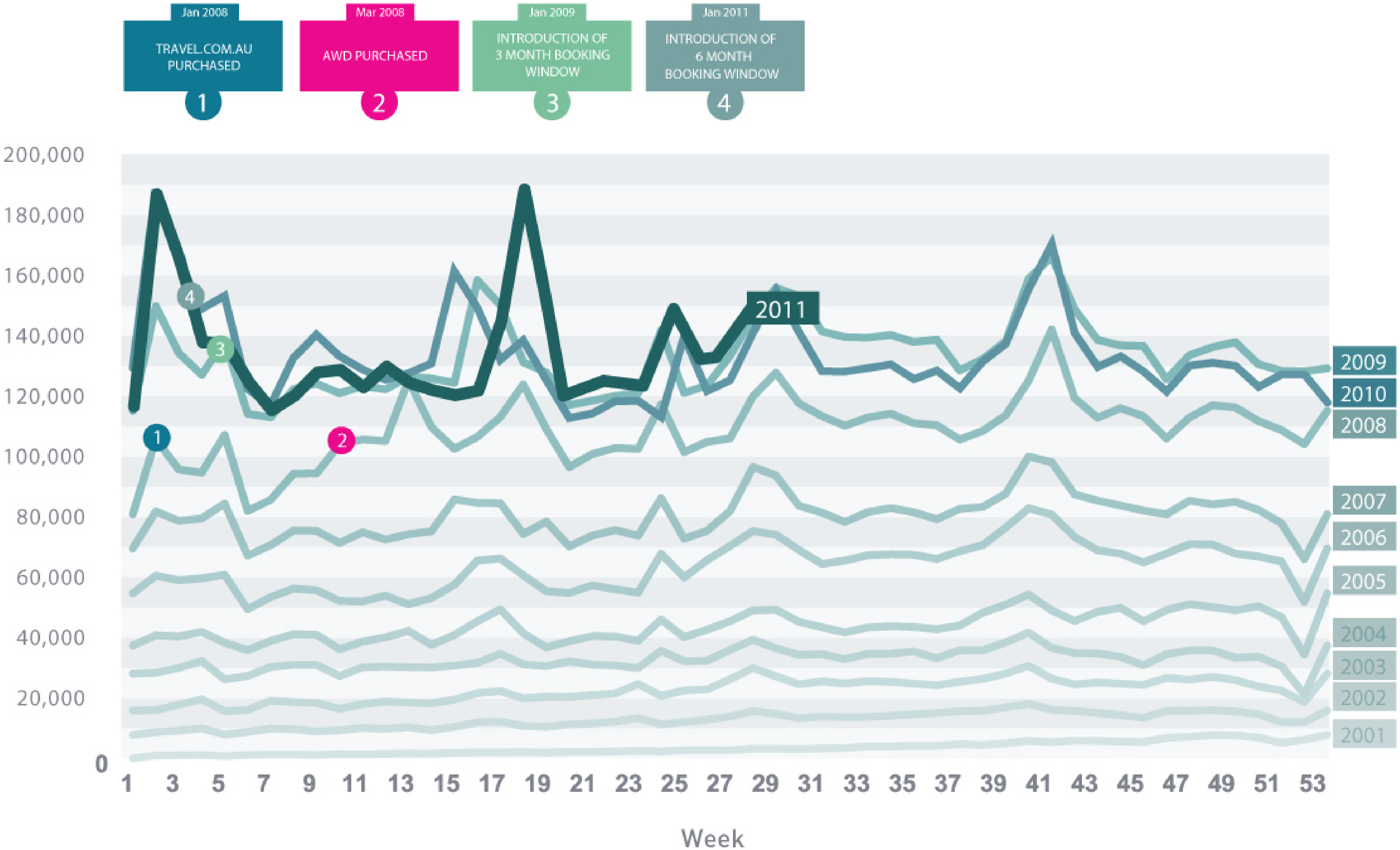


FY11 - Group Room Nights Sold



The Group accounts for more than 10% of the Australian accommodation segment (online and offline)

FY11 - Group Weekly Room Nights (by check-in)



FY11 - Group Segment Performance

	FY11 Room nights (m)	FY10 Room nights (m)	% PCP	FY11 NPAT ($m)	FY10 NPAT ($m)	% PCP
Australia & New Zealand	5.82	5.87	↓ 0.81%	41.03	43.85	↓ 6.43%
Asia	0.97	1.07	↓ 8.78%	7.41	6.55	↑ 13.18%
Rest of World	0.17	0.18	↓ 5.40%	2.52	2.55	↓ 1.25%
Total	**6.97**	**7.12**	**↓ 2.12%**	**50.96**	**52.95**	**↓ 3.75%**

Key Action + Initiatives

Wot Deal of the Day

- Works our extensive database harder
- Provides hotel partners with free access to Wotif.com's 1.3m Australian subscriber base
- "Wot Deal of the Day" – same low cost (10%) model for hotel partners
- Significant booking outcomes for participating properties
- Very different booking profile – incremental business

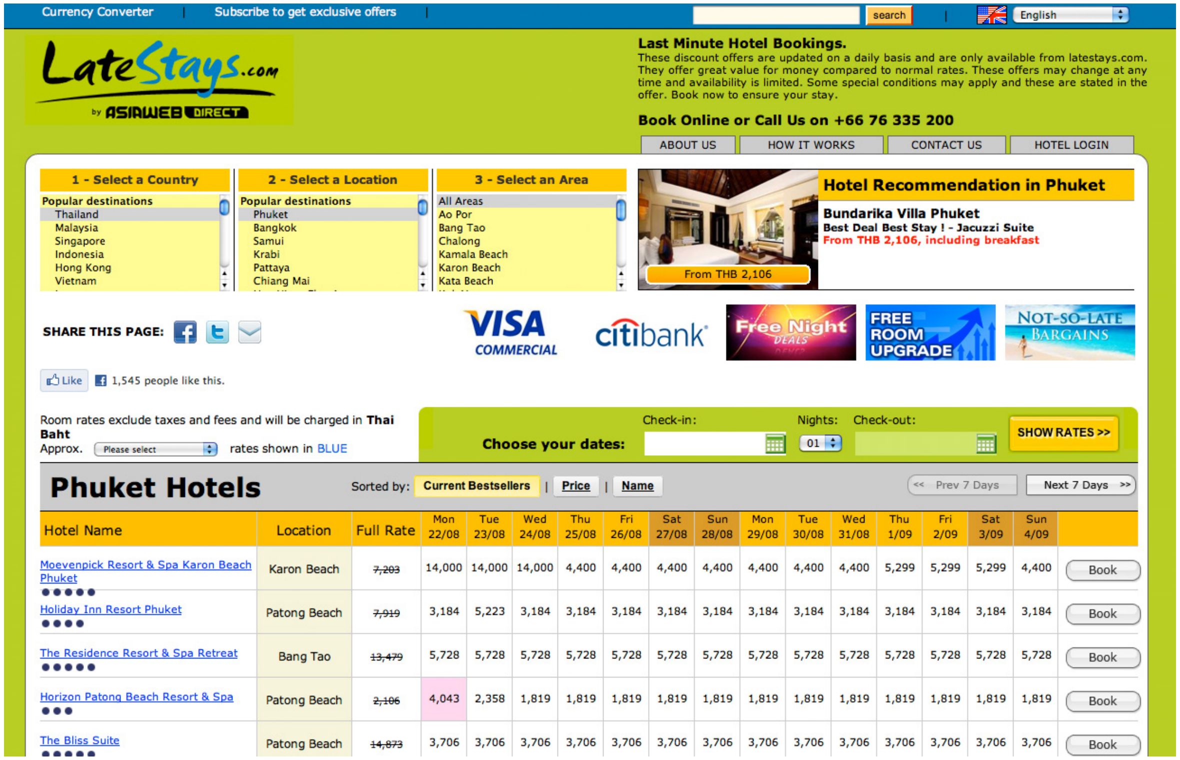
iVIVU.com

- First joint venture in Asia targeting a local market with no incumbent
- High quality and well credentialed Vietnamese travel industry partner
- System work completed in the year to support this and future joint venture opportunities
- Live in August 2011

Data Centre Migration

- Provides Group with control of its own infrastructure
- Greater flexibility
- Improved site speed
- Proven robustness

Multi-lingual in Asia

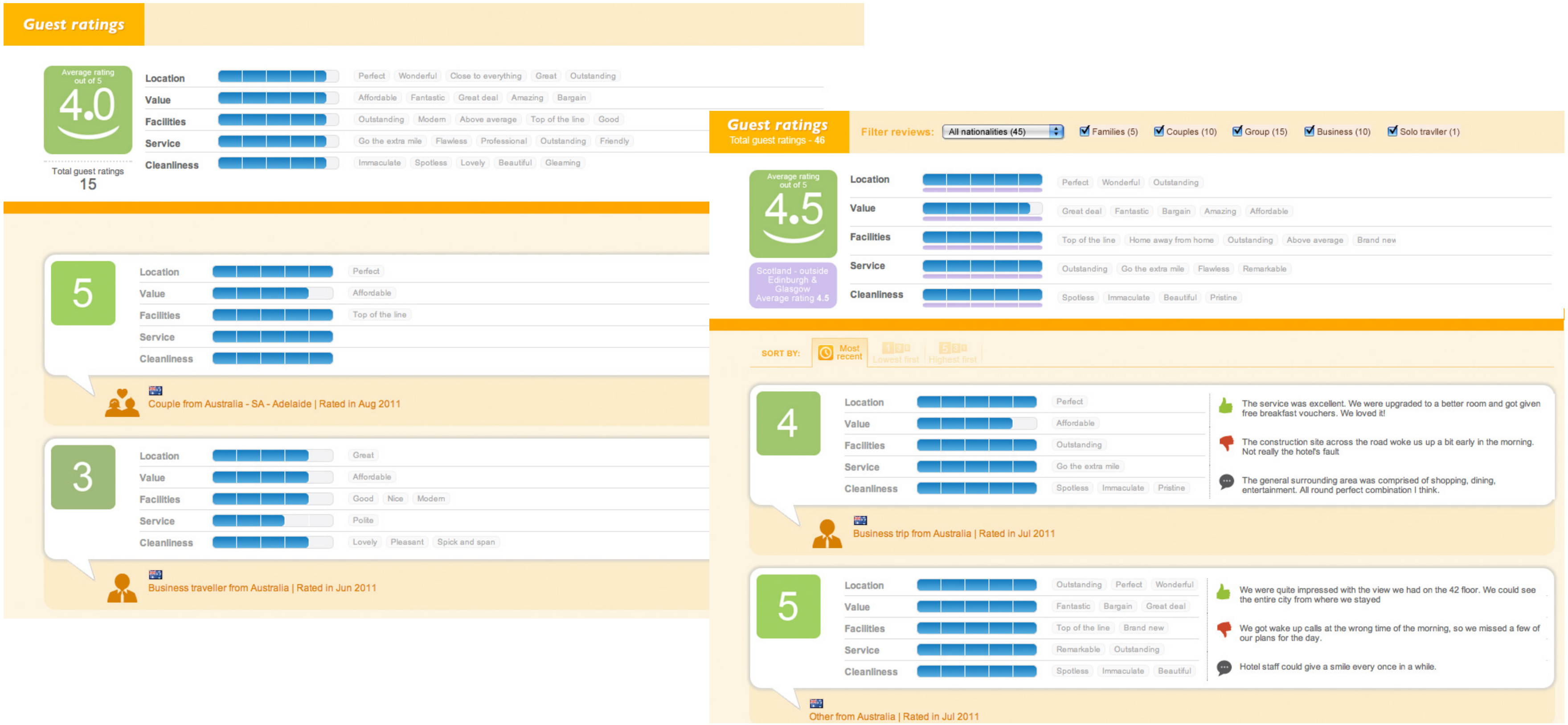


- **Languages on offer: Thai, Japanese, simplified Chinese, Bahasa Indonesian, Korean, Russian and Bahasa Malaysian**
- **More to come**
- **AsiaWebDirect.com to follow**

Booking Window Extension – Wotif.com

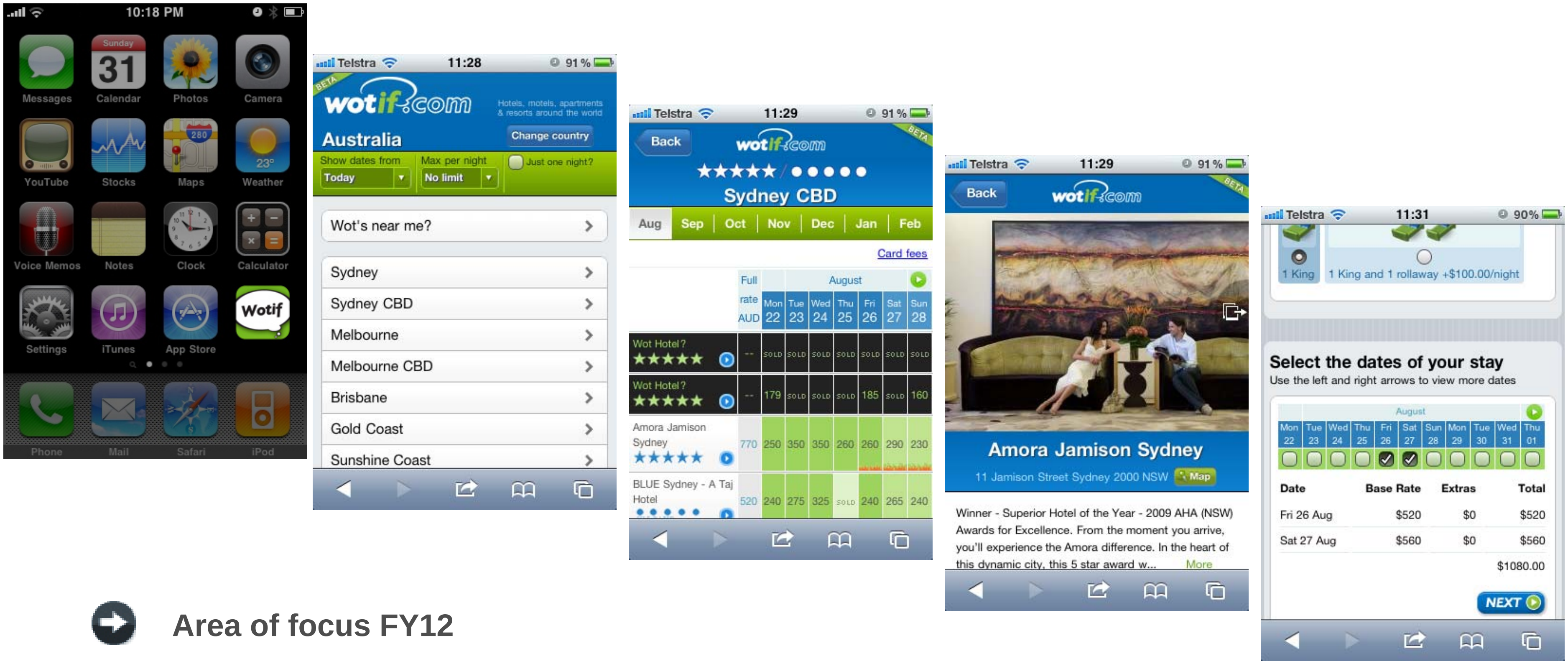
- Launched on 27 January 2011
- More than 80% of properties have deals in extended window
- Average length of stay for bookings in new window more than 3 nights

User Reviews



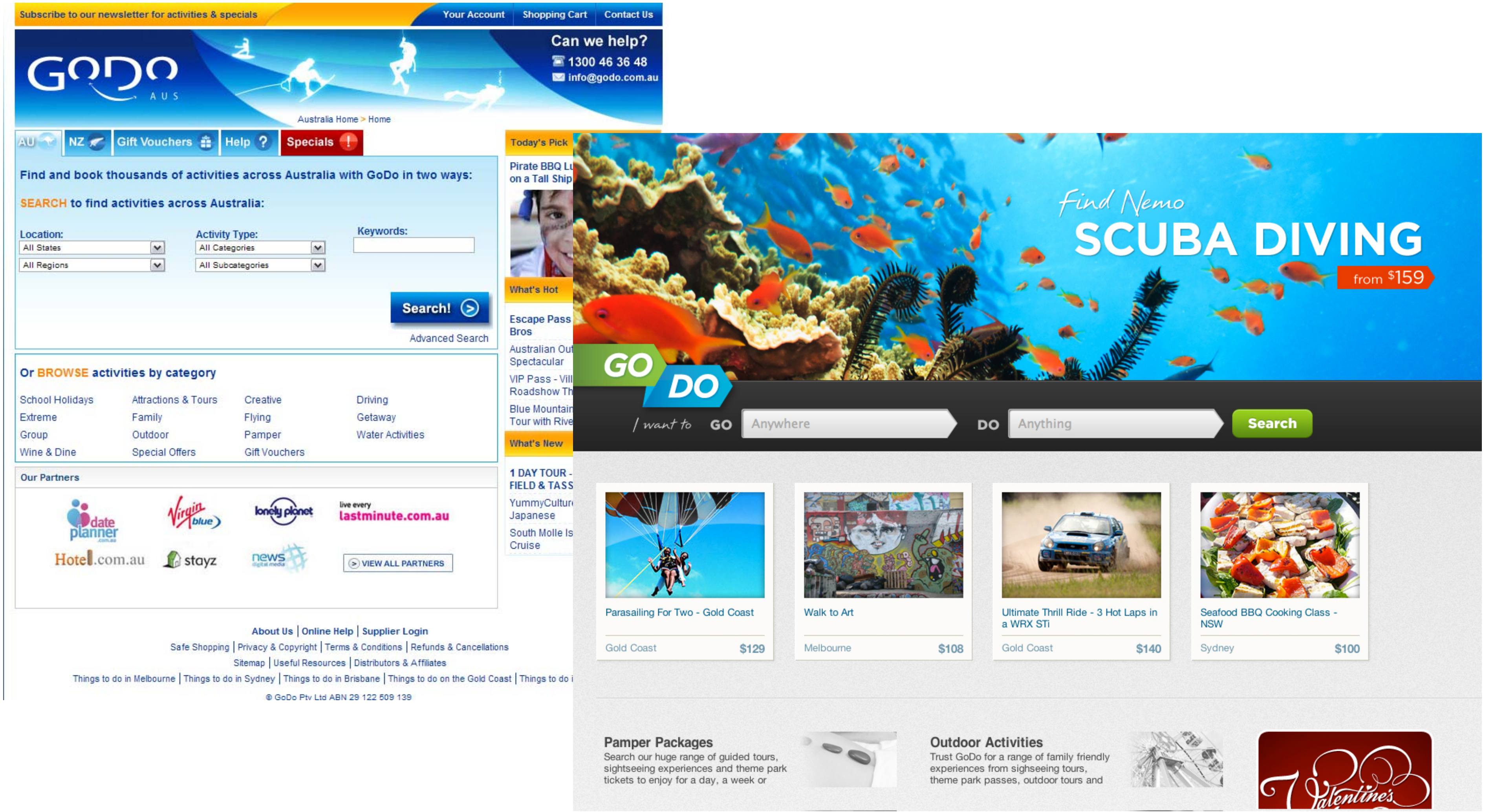
- **Reviews have been collected since March 2011**
- **First customer facing module launched in August 2011**
- **A number of modules to follow this year**

Mobile



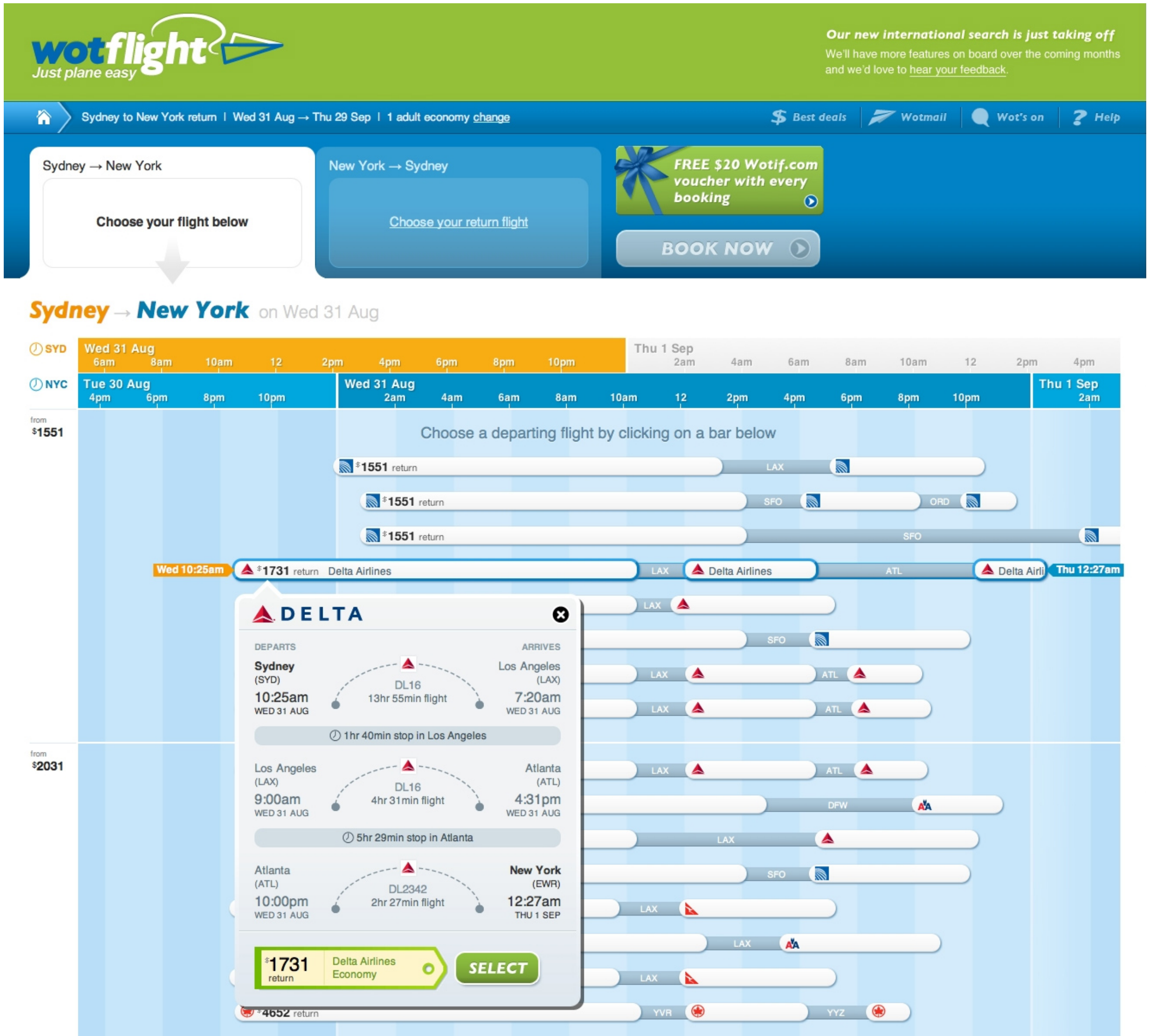
- **Area of focus FY12**
- **“Wot’s near me” search function**
- **Key market – traffic growth 600%**

GoDo


Subscribe to our newsletter for activities & specials
Your Account
Shopping Cart
Contact Us
Can we help?
1300 46 36 48
info@godo.com.au
Australia Home > Home
AU
NZ
Gift Vouchers
Help
Specials
Find and book thousands of activities across Australia with GoDo in two ways:
SEARCH to find activities across Australia:
Location:
Activity Type:
Keywords:
All States
All Regions
All Categories
All Subcategories
Search!
Advanced Search
Or BROWSE activities by category
School Holidays
Attractions & Tours
Creative
Driving
Extreme
Family
Flying
Getaway
Group
Outdoor
Pamper
Water Activities
Wine & Dine
Special Offers
Gift Vouchers
Our Partners
VIEW ALL PARTNERS
About Us | Online Help | Supplier Login
Safe Shopping | Privacy & Copyright | Terms & Conditions | Refunds & Cancellations
Sitemap | Useful Resources | Distributors & Affiliates
Things to do in Melbourne | Things to do in Sydney | Things to do in Brisbane | Things to do on the Gold Coast | Things to do i
© GoDo Pty Ltd ABN 29 122 509 139
Today's Pick
What's Hot
What's New
Find Nemo
SCUBA DIVING
from $159
GO
DO
I want to
GO
Anywhere
DO
Anything
Search
Parasailing For Two - Gold Coast
Gold Coast
$129
Walk to Art
Melbourne
$108
Ultimate Thrill Ride - 3 Hot Laps in a WRX STi
Gold Coast
$140
Seafood BBQ Cooking Class - NSW
Sydney
$100
Pamper Packages
Search our huge range of guided tours, sightseeing experiences and theme park tickets to enjoy for a day, a week or
Outdoor Activities
Trust GoDo for a range of family friendly experiences from sightseeing tours, theme park passes, outdoor tours and
Valentine's

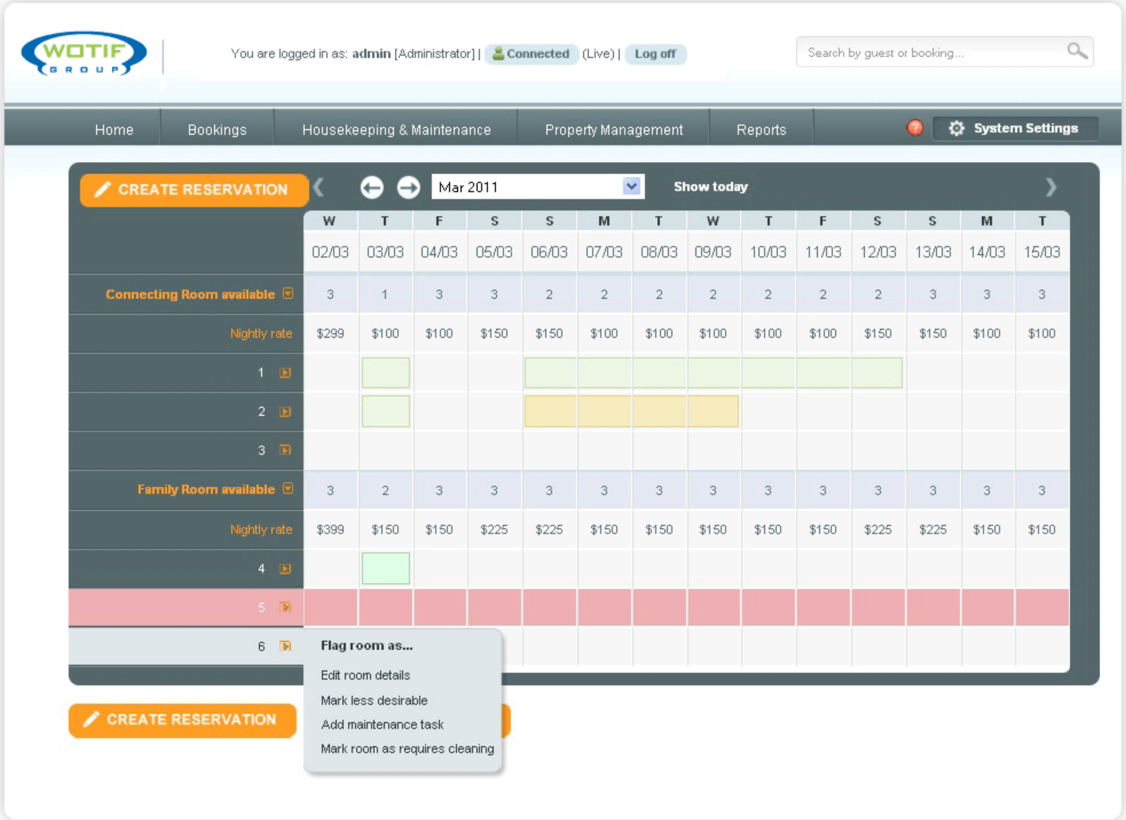
Flights + Cross Sell

Wotflight goes international



- Trans-Tasman airlines added in July 2010
- Pacific carriers added in June 2011
- Major international capability now live
- Next phase marketing

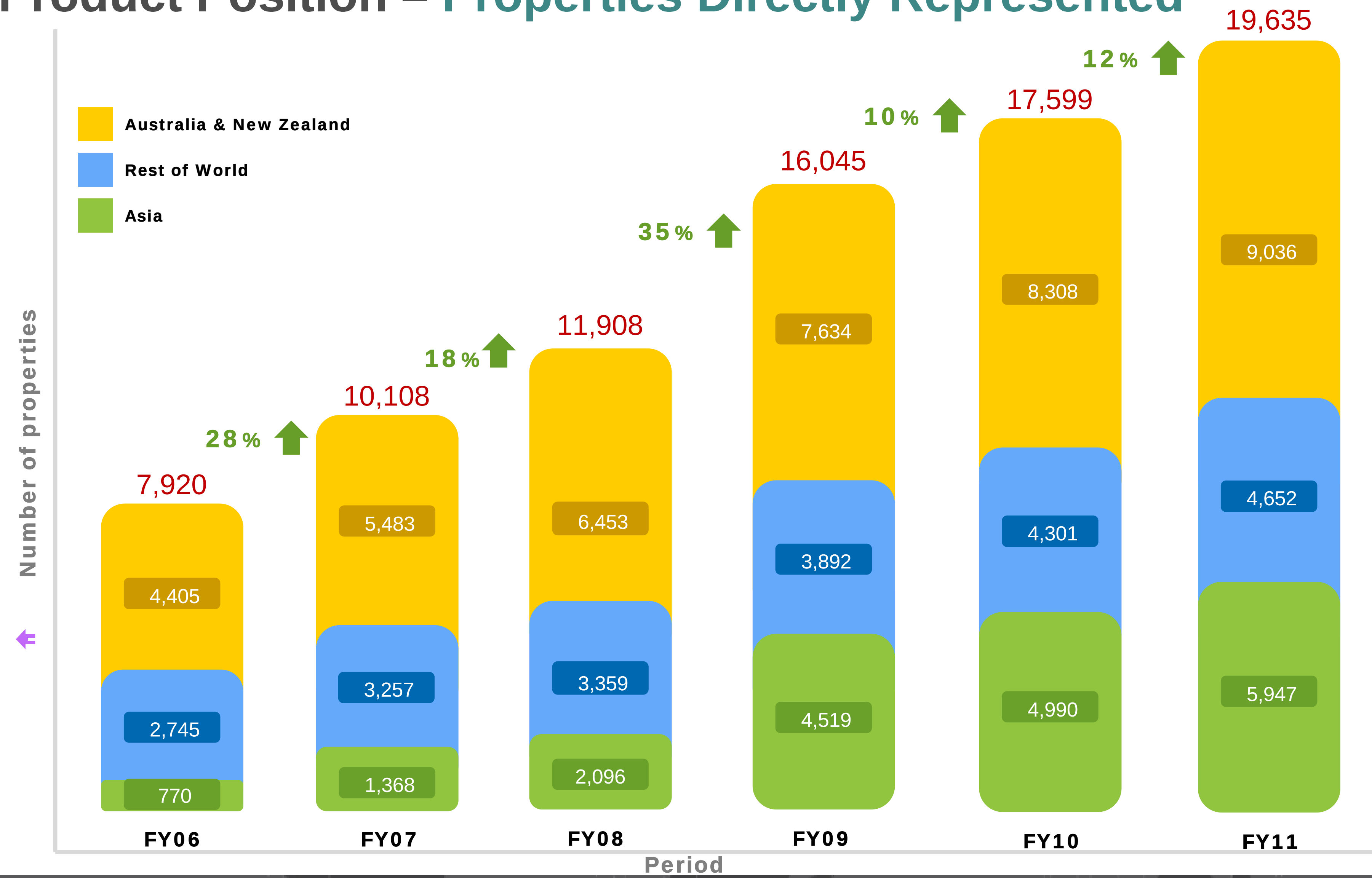
Property Management System



- **Group proprietary Property Management System**
- **Purpose built for smaller properties – simple to use**
- **Perfect for 3 (and below) star properties in Asia**
- **Multi-lingual capability**

Product, Brand + Market Position

Product Position – Properties Directly Represented

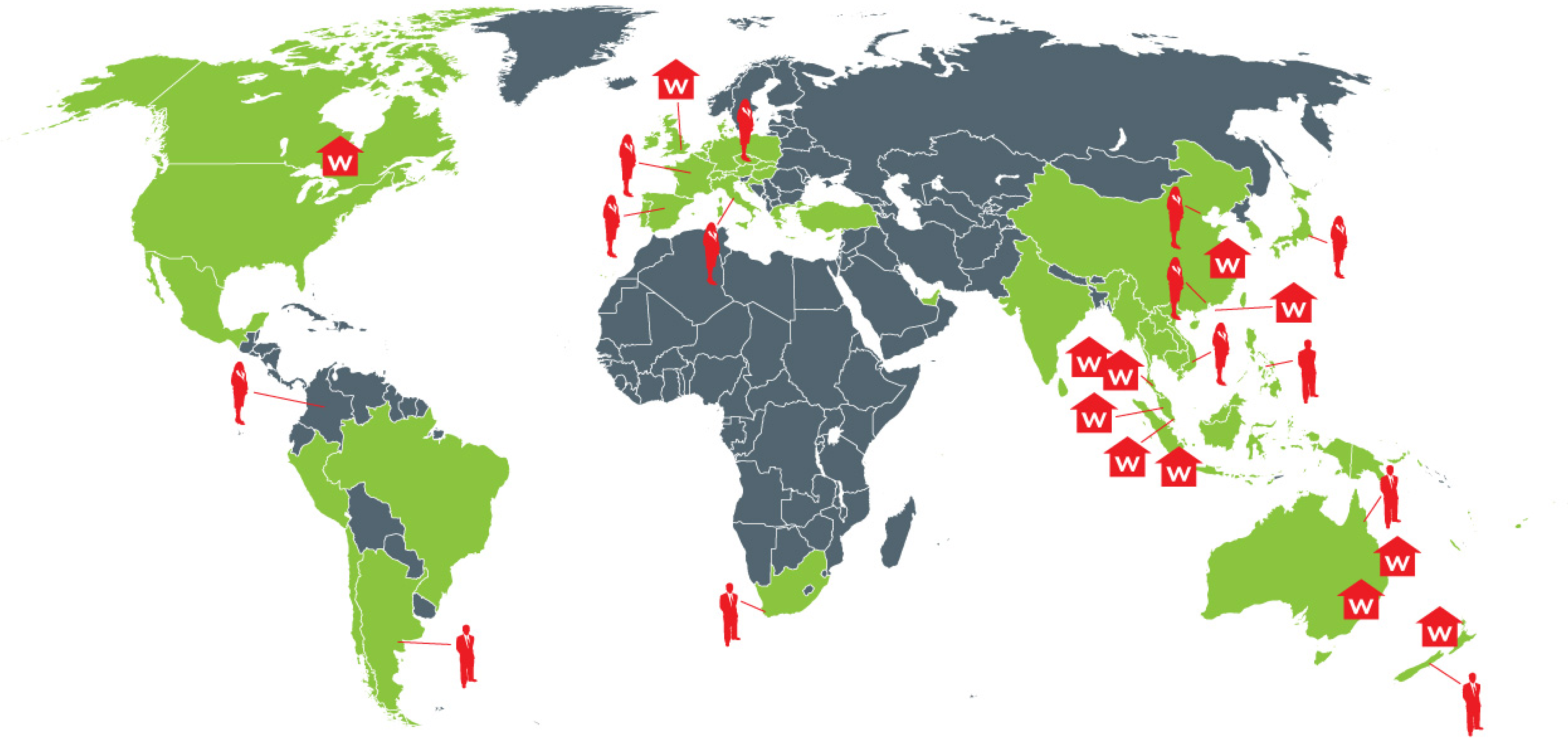


Product Position – Properties Directly Represented

	FY11 Properties	FY10 Properties	% PCP
Australia & New Zealand	9,036	8,308	↑ 9%
Asia	5,947	4,990	↑ 19%
Rest of World	4,652	4,301	↑ 8%
Total	**19,635**	**17,599**	**↑ 12%**

- **Plus 4,107 properties from Tourico**

Product Position – Properties by Region



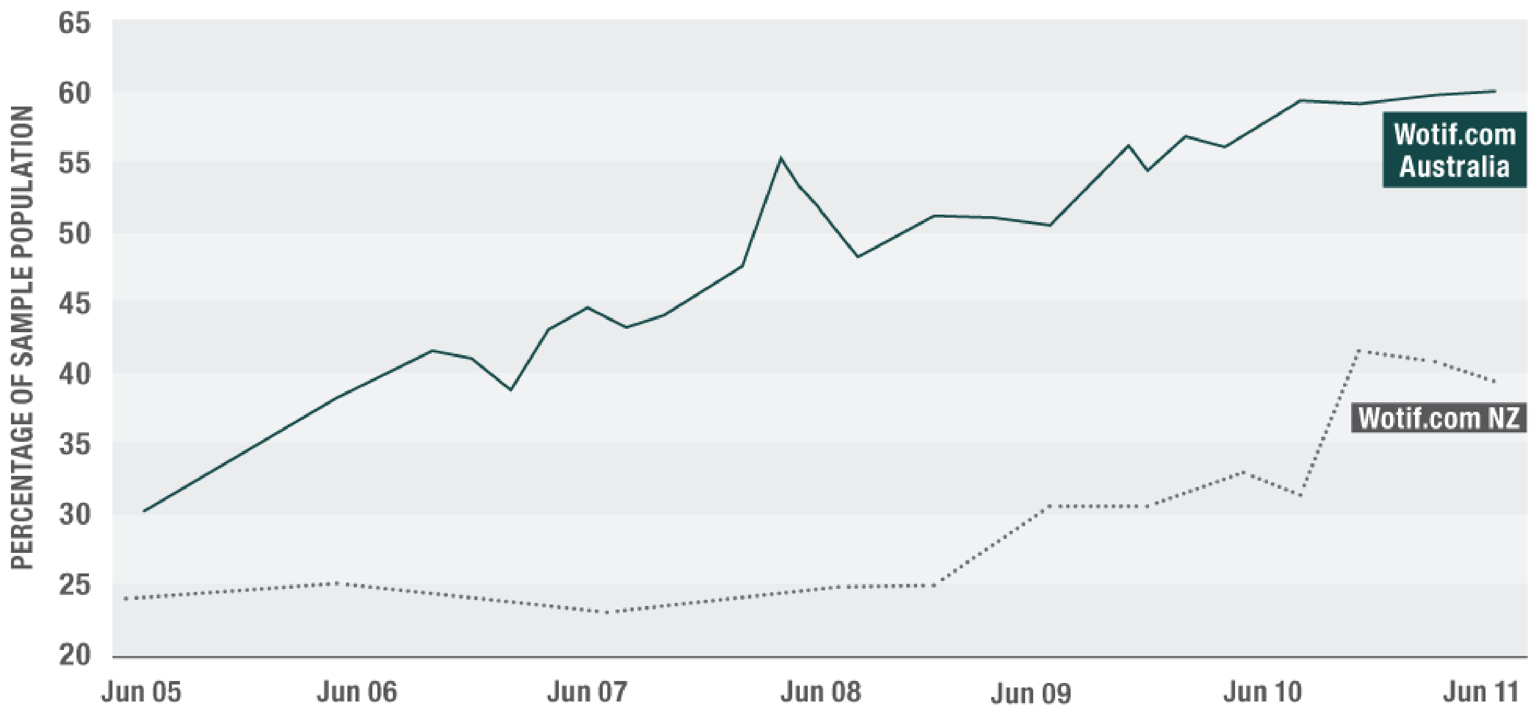
More than 19,600 properties from 66 countries on our websites

Staff in 19 countries on five continents

Brand Position – Most Powerful Brand

* Hitwise Category, Travel – Destination and Accommodation

Brand Position – Wotif.com Brand Awareness



- 60% brand awareness Australia (FY10: 58%); 39% brand awareness New Zealand (FY10: 31%)
- "25 to 54 year-olds" brand awareness: Australia 72%; New Zealand 44%
- Cost effective and smart brand building
- Brand positioning powers industry leading "look to book" ratio
- Low reliance on Google for bookings (less than 10% from search engine marketing)

Brand Position – Key Brand Attributes

wotif.com No.1 in online accommodation

- No 1 Australian brand (Hitwise) –seventh year in a row
- Brand awareness 60% (Australia) and 39% (New Zealand)
- 4.5 million visits (non-unique) per month – up 17% (FY10: 3.8 million)
- Large Australian and New Zealand audience
- 252,000 bookings per month
- Approximately 60% of bookings direct type in “Wotif.com”
- Circa 10% “look to book” conversion rate

---

live every lastminute.com.au

- Brand awareness above 40% (Australia)
- 1.23 million visits (non-unique) per month – up 7%
- 39,000 bookings per month
- Circa 4% “look to book” conversion rate (accommodation)

Brand Position – Key Brand Attributes

AsiaWeb Direct / LateStays.com

- 2.5 million visits (non-unique) per month – up 17% (FY10: 2.2 million)
- More than 55% of traffic pan-Asian
- 8 languages now supported

travel.com.au

- Online/offline offering
- Full travel agent offering
- Experienced phone-based travel experts

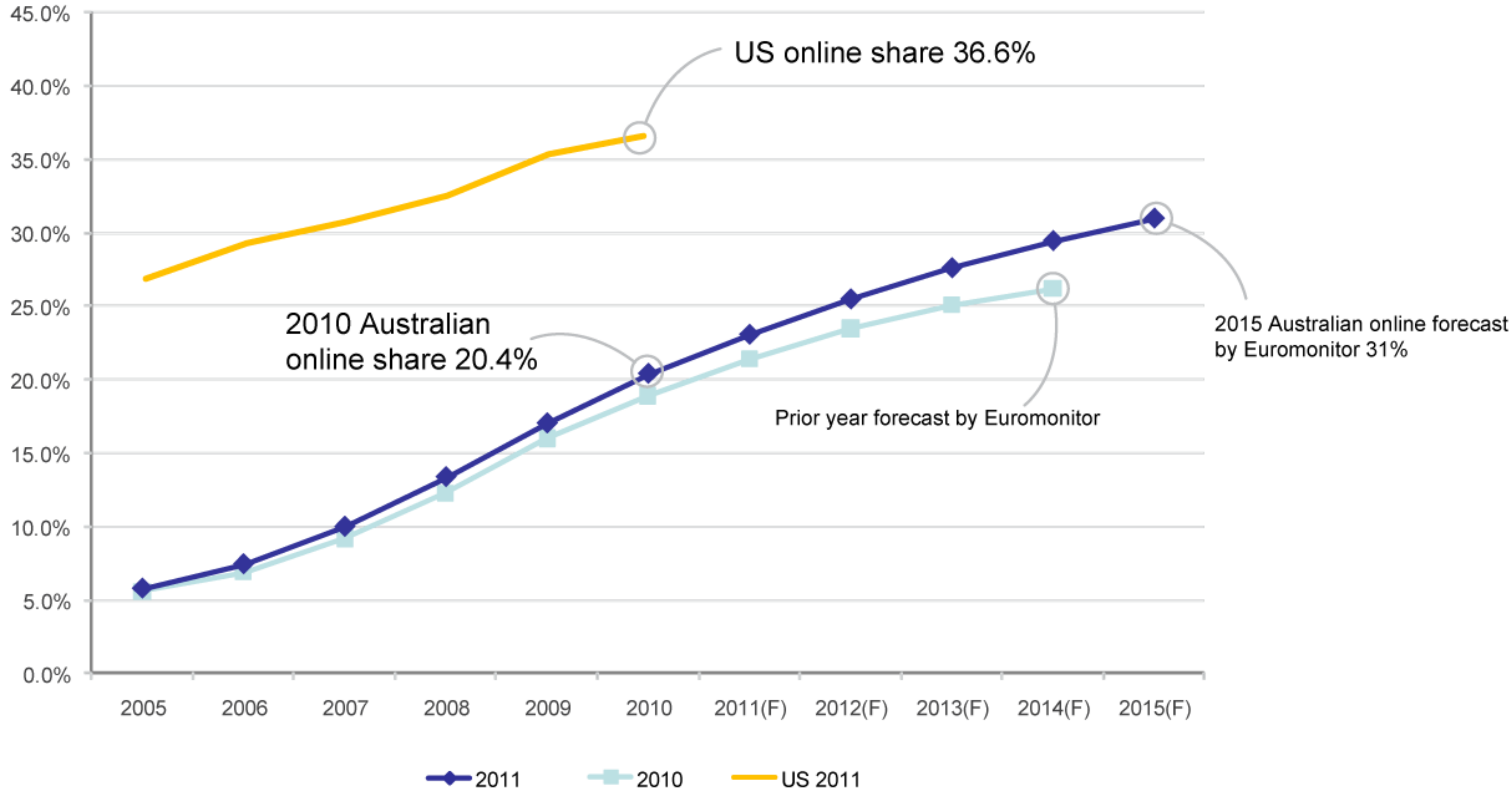
Arnold Travel Technology Pty Limited

- Access to Wotif.com inventory – unique position
- Strong transactional growth on back of corporate market strength
- 33% increase in corporate transactions

Brand Position – Flights Distribution Channels and Performance

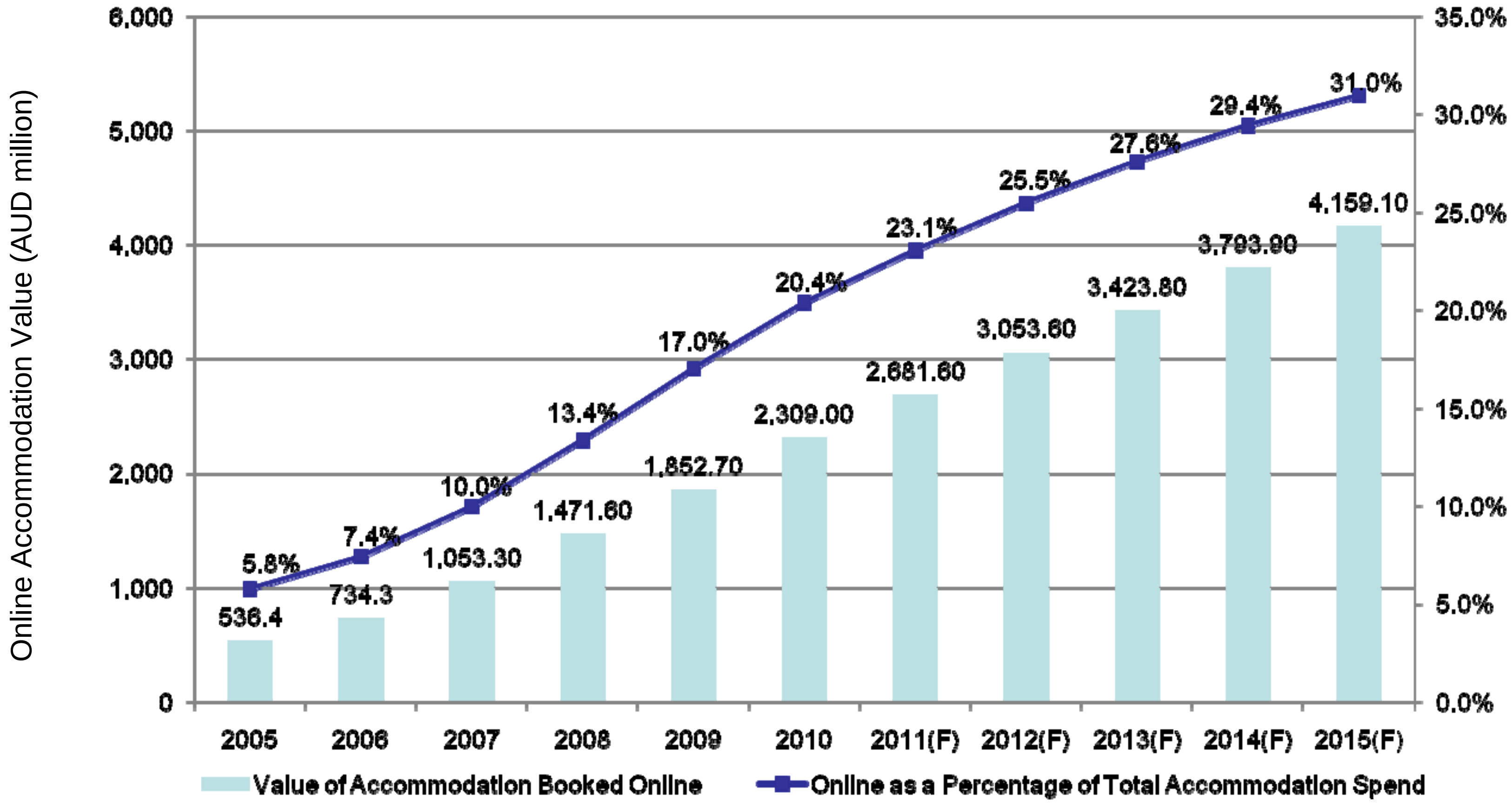
- One booking engine powering all brands (domestic, trans-Tasman and international)
- Flights represent 4% of Group revenues
- Flight transactions up 35%
- Wotflight cross-sell to Wotif.com customers
- Product range nearing completion
- $20 free accommodation voucher for each Wotflight booking

Market Position – US vs Australian Online Accommodation Sales



Source: Euromonitor International
(1) 2005-2010 Euromonitor International from official sources, 2011-2015 Euromonitor International estimates. Includes campsites, chalets, guesthouses, hostels, hotels, motels, private accommodation, self-catering apartments and other travel accommodation. Excludes corporate managed accommodation booked online.

Market Position – Online Sales as % of Total Accommodation Sales in Australia



Online as a % of Total Accommodation

Source: Euromonitor International

(1) 2005-2010 Euromonitor International from official sources, 2011-2015 Euromonitor International estimates. Includes campsites, chalets, guesthouses, hostels, hotels, motels, private accommodation, self-catering apartments and other travel accommodation. Excludes corporate managed accommodation booked online.

Trading Environment

Trading Environment

- **Improvement in underlying room night bookings in H2FY11 which accelerated into the last quarter**
- **Group room nights "stayed" in H1FY11 down 4% (on pcp) however by last quarter FY11 this had swung to a 4% increase (on pcp)**
- **Wotif.com last quarter performance:-**
  - ❑ **forward room night bookings up 9%**
  - ❑ **room nights "stayed" up 5%**
- *"The major turbulence being experienced in international and domestic markets is making it difficult to form a medium term view on consumer spending and retail activity generally. All evidence currently shows consumer sentiment deteriorating quite dramatically and in parallel the dollar is retreating from its record highs.* ***If the past is any guide, Wotif has performed most strongly in times of financial uncertainty****. In these tougher times consumers have not abandoned their holidays – they simply have become more frugal and value focused.* ***Travel budgets are reduced and 'big ticket' offshore breaks are replaced with domestic breaks and spontaneous getaways – a space in which Wotif.com excels."***

WOTIF
GROUP

wotif.com
No.1 in online accommodation

wotflight
Just plane easy

GO DO

travel.com.au
ONE DESTINATION. ENDLESS POSSIBILITIES.

live every
lastminute.com.au

Arnold
Arnold Travel Technology Pty Limited

ASIAWEB
DIRECT

LateStays.com
LAST-MINUTE HOTEL BOOKINGS