

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.

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travel.com.au

Arnold





A world map with a grid of dashed lines. Several green squares are placed on the map, primarily in Europe, Asia, and Australia. Three of these squares have coordinate labels: one in Europe (51°30'26"N, 0°7'39"E), one in Southeast Asia (13°45'8"N, 100°29'38"E), and one in Australia (27°28'04"S, 153°01'40"E). The year '2011' is written in large green numbers across the center of the map.

2011

FULL YEAR RESULTS

Wotif.com Holdings Limited

Agenda

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



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FULL YEAR RESULTS

Wotif.com Holdings Limited

27° 28' 04" S
153° 01' 40" E

FY11 Results

FULL YEAR RESULTS

Wotif.com Holdings Limited

27°28'04"S
153°01'40"E

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

FULL YEAR RESULTS

Wotif.com Holdings Limited

27° 28' 04" S
153° 01' 40" E

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

FULL YEAR RESULTS

Wotif.com Holdings Limited

27°28'04"S
153°01'40"E

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)

FULL YEAR RESULTS

Wotif.com Holdings Limited

27°28'04"S
153°01'40"E

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

FULL YEAR RESULTS

Wotif.com Holdings Limited

27°28'04"S
153°01'40"E

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

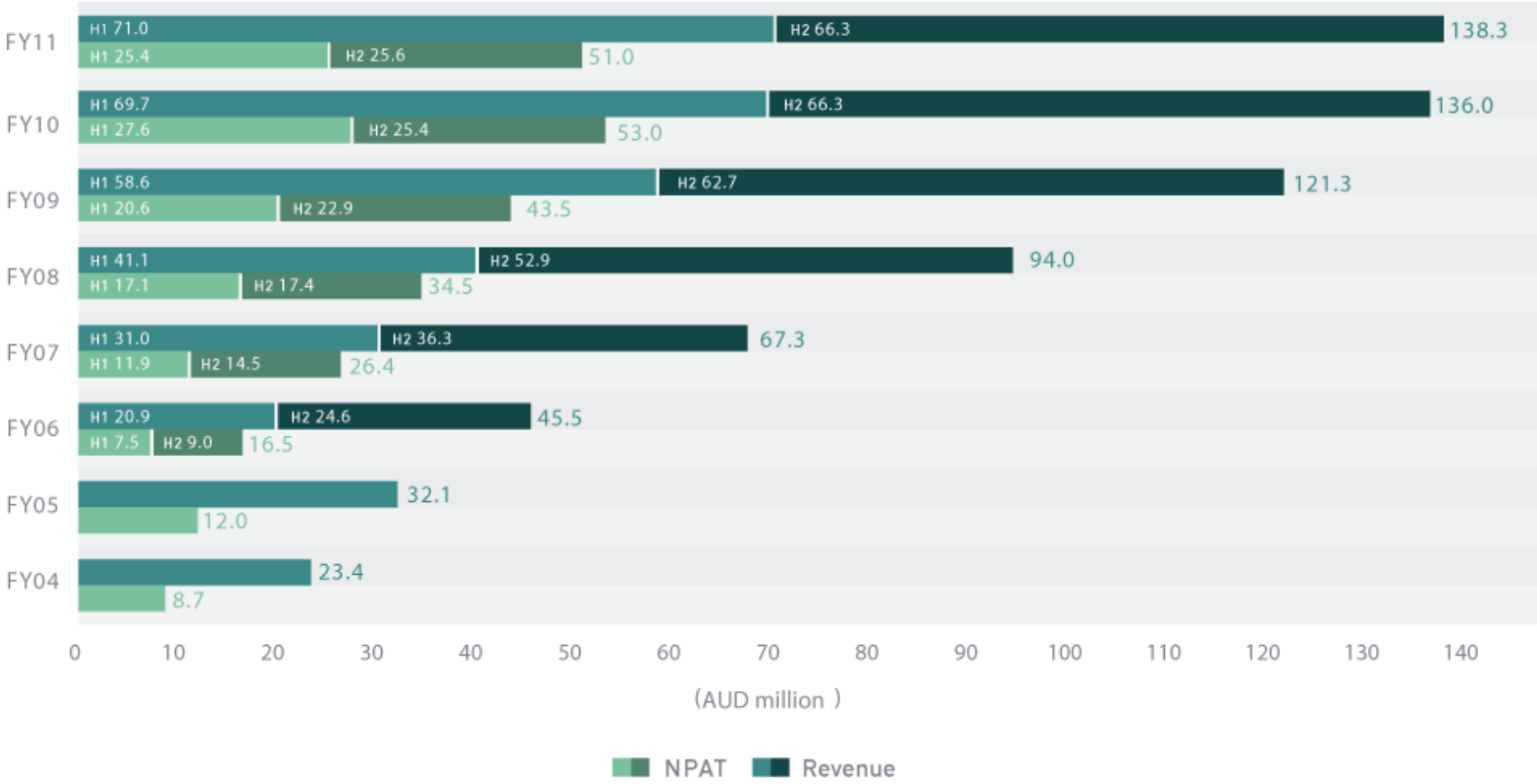
* In FY10 this included the purchase of a new head office building for the Group (\$8.3 million)

FULL YEAR RESULTS

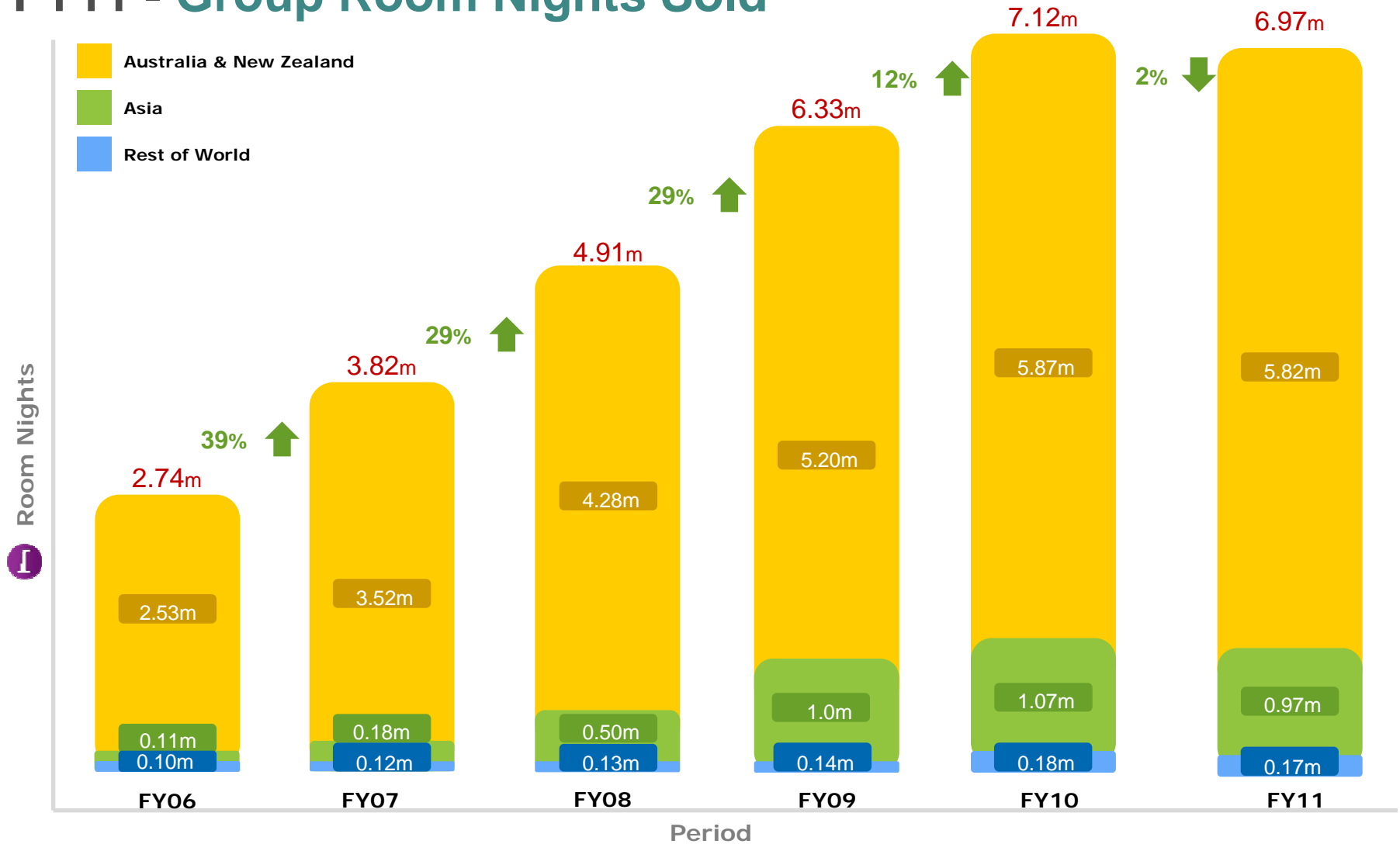
Wotif.com Holdings Limited

27°28'04"S
153°01'40"E

FY11 - Group Performance



FY11 - Group Room Nights Sold



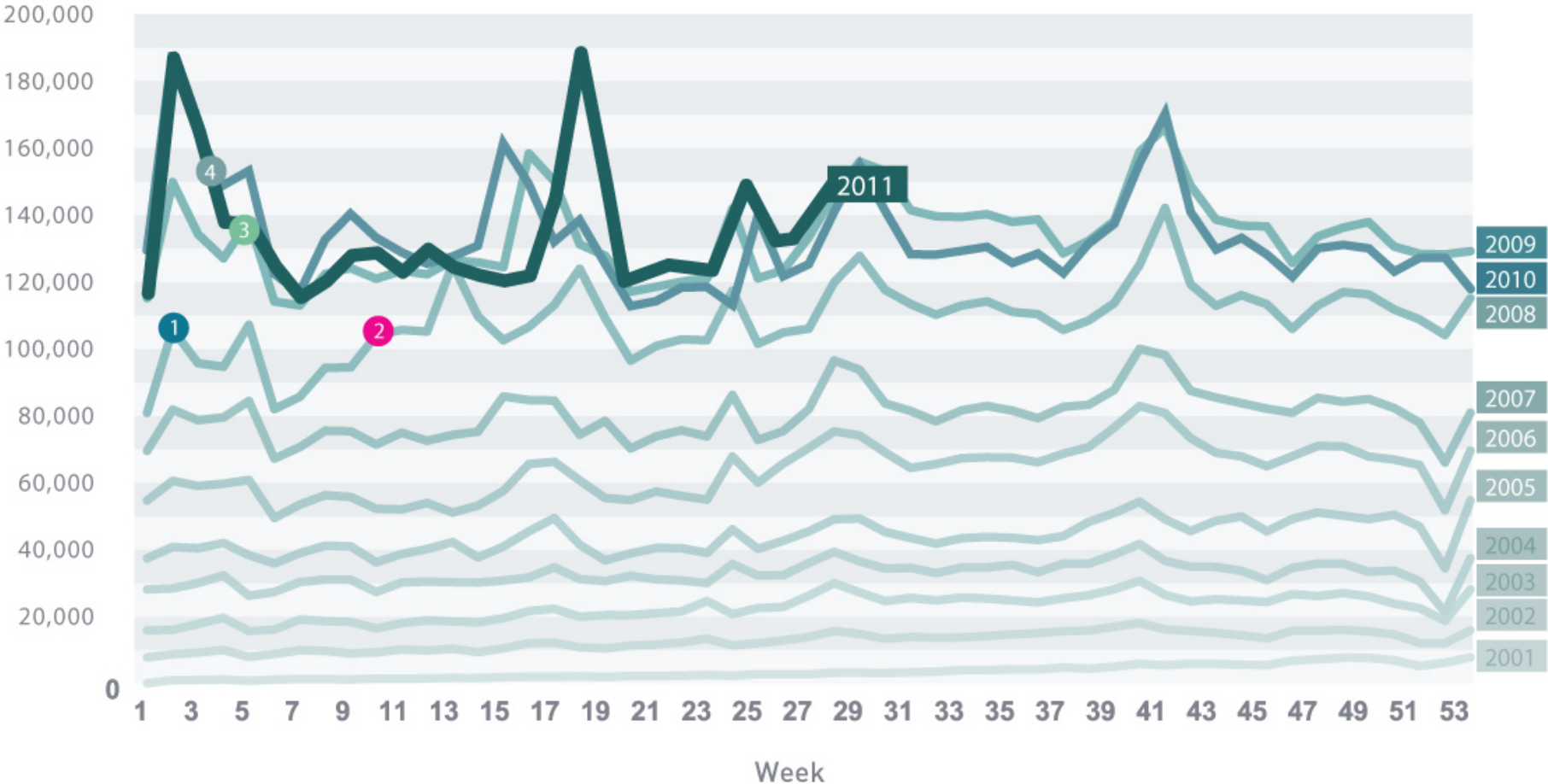
➔ The Group accounts for more than 10% of the Australian accommodation segment (online and offline)

FULL YEAR RESULTS

Wotif.com Holdings Limited

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

- 1 **TRAVEL.COM.AU PURCHASED** (Jan 2008)
- 2 **AWD PURCHASED** (Mar 2008)
- 3 **INTRODUCTION OF 3 MONTH BOOKING WINDOW** (Jan 2009)
- 4 **INTRODUCTION OF 6 MONTH BOOKING WINDOW** (Jan 2011)



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

FULL YEAR RESULTS

Wotif.com Holdings Limited

27°28'04"S
153°01'40"E

Wot Deal of the Day

The image displays three overlapping promotional banners for 'Wot Deal Day'. Each banner features a green header with the text 'Wot Deal Day Your daily one-der-deal 10am - 4pm AEST'. The first banner is for 'The Bali Dream Villa Seminyak, Bali' with a price tag of 'USD \$125'. The second banner is for 'Novotel Phuket Resort Phuket' with a price tag of 'fr. 2,350 THB'. The third banner is for 'PARKROYAL Darling Harbour Sydney' with a price tag of '\$149* today only'. Each banner includes a 'Find out more' button and a small image of the property.

- ➔ 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



FULL YEAR RESULTS

Wotif.com Holdings Limited



- ➔ 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

1 - Select a Country

Popular destinations: Thailand, Malaysia, Singapore, Indonesia, Hong Kong, Vietnam

2 - Select a Location

Popular destinations: Phuket, Bangkok, Samui, Krabi, Pattaya, Chiang Mai

3 - Select an Area

All Areas: Ao Por, Bang Tao, Chalong, Kamala Beach, Karon Beach, Kata Beach

Hotel Recommendation in Phuket

Bundarika Villa Phuket
Best Deal Best Stay 1 - Jacuzzi Suite
From THB 2,106, including breakfast

From THB 2,106

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Room rates exclude taxes and fees and will be charged in Thai Baht. Approx. Please select rates shown in BLUE

Check-in: [Calendar] Nights: 01 Check-out: [Calendar] **SHOW RATES >>**

Phuket Hotels Sorted by: Current Bestsellers | Price | Name

Hotel Name	Location	Full Rate	Mon 22/08	Tue 23/08	Wed 24/08	Thu 25/08	Fri 26/08	Sat 27/08	Sun 28/08	Mon 29/08	Tue 30/08	Wed 31/08	Thu 1/09	Fri 2/09	Sat 3/09	Sun 4/09	
Moevenpick Resort & Spa Karon Beach Phuket ★★★★	Karon Beach	7,203	14,000	14,000	14,000	4,400	4,400	4,400	4,400	4,400	4,400	4,400	5,299	5,299	5,299	4,400	Book
Holiday Inn Resort Phuket ★★★★	Patong Beach	7,999	3,184	5,223	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	3,184	Book
The Residence Resort & Spa Retreat ★★★★	Bang Tao	13,479	5,728	5,728	5,728	5,728	5,728	5,728	5,728	5,728	5,728	5,728	5,728	5,728	5,728	5,728	Book
Horizon Patong Beach Resort & Spa ★★★★	Patong Beach	2,106	4,043	2,358	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	1,819	Book
The Bliss Suite ★★★★	Patong Beach	14,893	3,706	3,706	3,706	3,706	3,706	3,706	3,706	3,706	3,706	3,706	3,706	3,706	3,706	3,706	Book

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

FULL YEAR RESULTS

Wotif.com Holdings Limited

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

FULL YEAR RESULTS

Wotif.com Holdings Limited

27°28'04"S
153°01'40"E

User Reviews

Guest ratings

Average rating out of 5: **4.0**
Total guest ratings: 15

Location: Perfect, Wonderful, Close to everything, Great, Outstanding
 Value: Affordable, Fantastic, Great deal, Amazing, Bargain
 Facilities: Outstanding, Modem, Above average, Top of the line, Good
 Service: Go the extra mile, Flawless, Professional, Outstanding, Friendly
 Cleanliness: Immaculate, Spotless, Lovely, Beautiful, Gleaming

Guest ratings
Total guest ratings - 46

Filter reviews: All nationalities (45) Families (5) Couples (10) Group (15) Business (10) Solo traveller (1)

Average rating out of 5: **4.5**
Scotland - outside Edinburgh & Glasgow
Average rating 4.5

Location: Perfect, Wonderful, Outstanding
 Value: Great deal, Fantastic, Bargain, Amazing, Affordable
 Facilities: Top of the line, Home away from home, Outstanding, Above average, Brand new
 Service: Outstanding, Go the extra mile, Flawless, Remarkable
 Cleanliness: Spotless, Immaculate, Beautiful, Pristine

5

Location: Perfect
 Value: Affordable
 Facilities: Top of the line
 Service:
 Cleanliness:

Couple from Australia - SA - Adelaide | Rated in Aug 2011

3

Location: Great
 Value: Affordable
 Facilities: Good, Nice, Modem
 Service: Polite
 Cleanliness: Lovely, Pleasant, Spick and span

Business traveller from Australia | Rated in Jun 2011

4

Location: Perfect
 Value: Affordable
 Facilities: Outstanding
 Service: Go the extra mile
 Cleanliness: Spotless, Immaculate, Pristine

Business trip from Australia | Rated in Jul 2011

The service was excellent. We were upgraded to a better room and got given free breakfast vouchers. We loved it!
 The construction site across the road woke us up a bit early in the morning. Not really the hotel's fault.
 The general surrounding area was comprised of shopping, dining, entertainment. All round perfect combination I think.

5

Location: Outstanding, Perfect, Wonderful
 Value: Fantastic, Bargain, Great deal
 Facilities: Top of the line, Brand new
 Service: Remarkable, Outstanding
 Cleanliness: Spotless, Immaculate, Beautiful

Other from Australia | Rated in Jul 2011

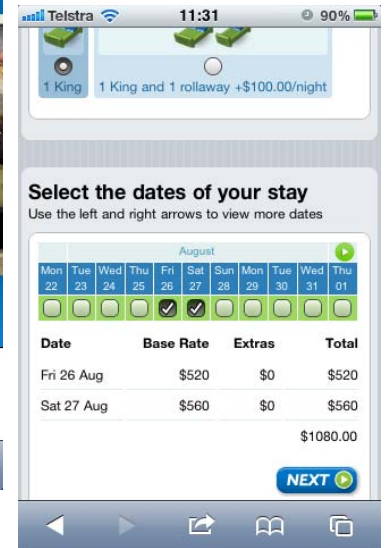
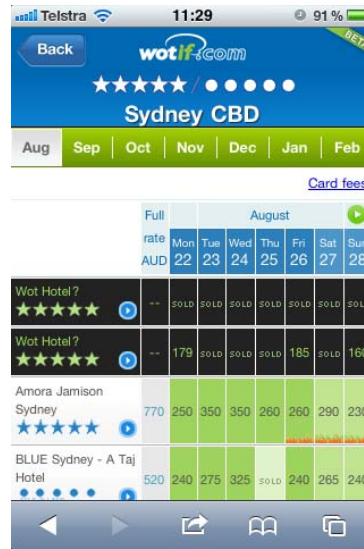
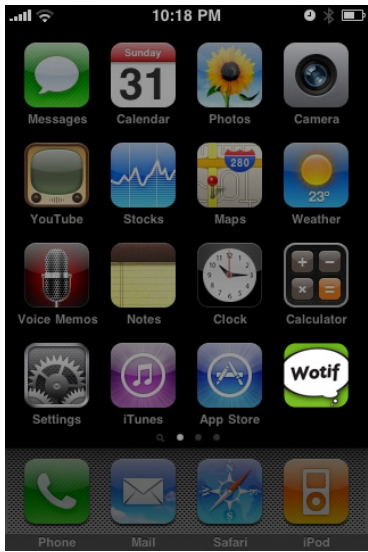
We were quite impressed with the view we had on the 42 floor. We could see the entire city from where we stayed
 We got wake up calls at the wrong time of the morning, so we missed a few of our plans for the day.
 Hotel staff could give a smile every once in a while.

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

FULL YEAR RESULTS

Wotif.com Holdings Limited

Mobile



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

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Today's Pick

Pirate BBQ Lunch on a Tall Ship

What's Hot

Escape Pass Bros

Australian Out Spectacular

VIP Pass - VIII Roadshow

Blue Mountain Tour with River

What's New

1 DAY TOUR - FIELD & TASS

YummyCulture Japanese

South Mollie Is Cruise

Find Nemo
SCUBA DIVING
from \$159

GO DO

I want to GO DO

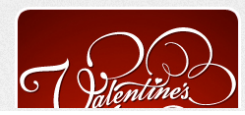
<p>Parasailing For Two - Gold Coast</p> <p>Gold Coast \$129</p>	<p>Walk to Art</p> <p>Melbourne \$108</p>	<p>Ultimate Thrill Ride - 3 Hot Laps in a WRX STI</p> <p>Gold Coast \$140</p>	<p>Seafood BBQ Cooking Class - NSW</p> <p>Sydney \$100</p>
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Pamper Packages

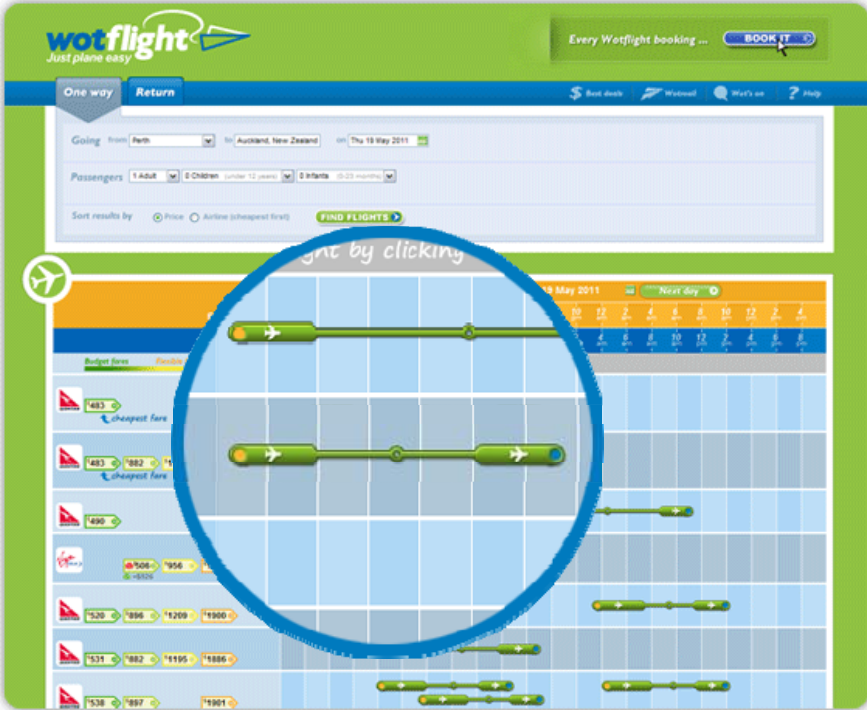
Search our huge range of guided tours, sightseeing experiences and theme park tickets to enjoy for a day, a week or

Outdoor Activities

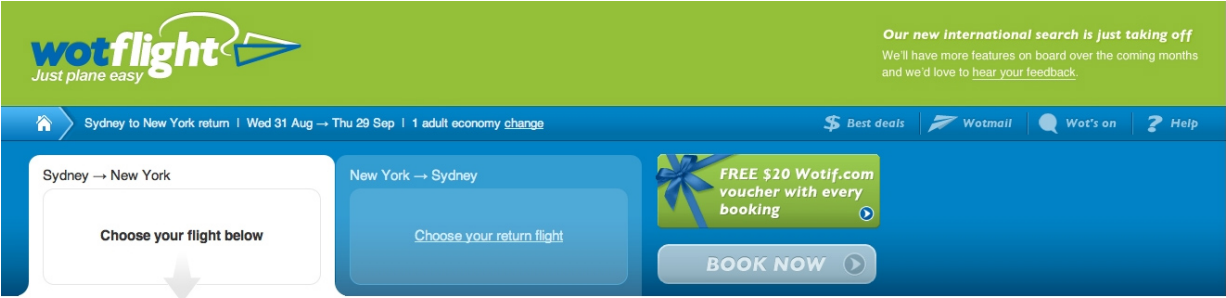
Trust GoDo for a range of family friendly experiences from sightseeing tours, theme park passes, outdoor tours and



Flights + Cross Sell



Wotflight goes international



Sydney → New York on Wed 31 Aug



➔ Trans-Tasman airlines added in July 2010

➔ Pacific carriers added in June 2011

➔ Major international capability now live

➔ Next phase marketing

Property Management System

The screenshot shows the Wotif Group Property Management System interface. At the top, it displays the Wotif Group logo, user login information (admin [Administrator]), and a search bar. Below the navigation menu, there is a 'CREATE RESERVATION' button and a calendar for March 2011. The calendar shows room availability for 'Connecting Room' and 'Family Room' with columns for days of the week and rows for room types and nightly rates. A 'Flag room as...' dropdown menu is open over the 6th of March, listing options like 'Edit room details', 'Mark less desirable', 'Add maintenance task', and 'Mark room as requires cleaning'.

	W	T	F	S	S	M	T	W	T	F	S	S	M	T
02/03	03/03	04/03	05/03	06/03	07/03	08/03	09/03	10/03	11/03	12/03	13/03	14/03	15/03	
Connecting Room available	3	1	3	3	2	2	2	2	2	2	3	3	3	
Nightly rate	\$299	\$100	\$100	\$150	\$150	\$100	\$100	\$100	\$100	\$150	\$150	\$100	\$100	
1														
2														
3														
Family Room available	3	2	3	3	3	3	3	3	3	3	3	3	3	
Nightly rate	\$399	\$150	\$150	\$225	\$225	\$150	\$150	\$150	\$150	\$225	\$225	\$150	\$150	
4														
5														
6														

- ➔ 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

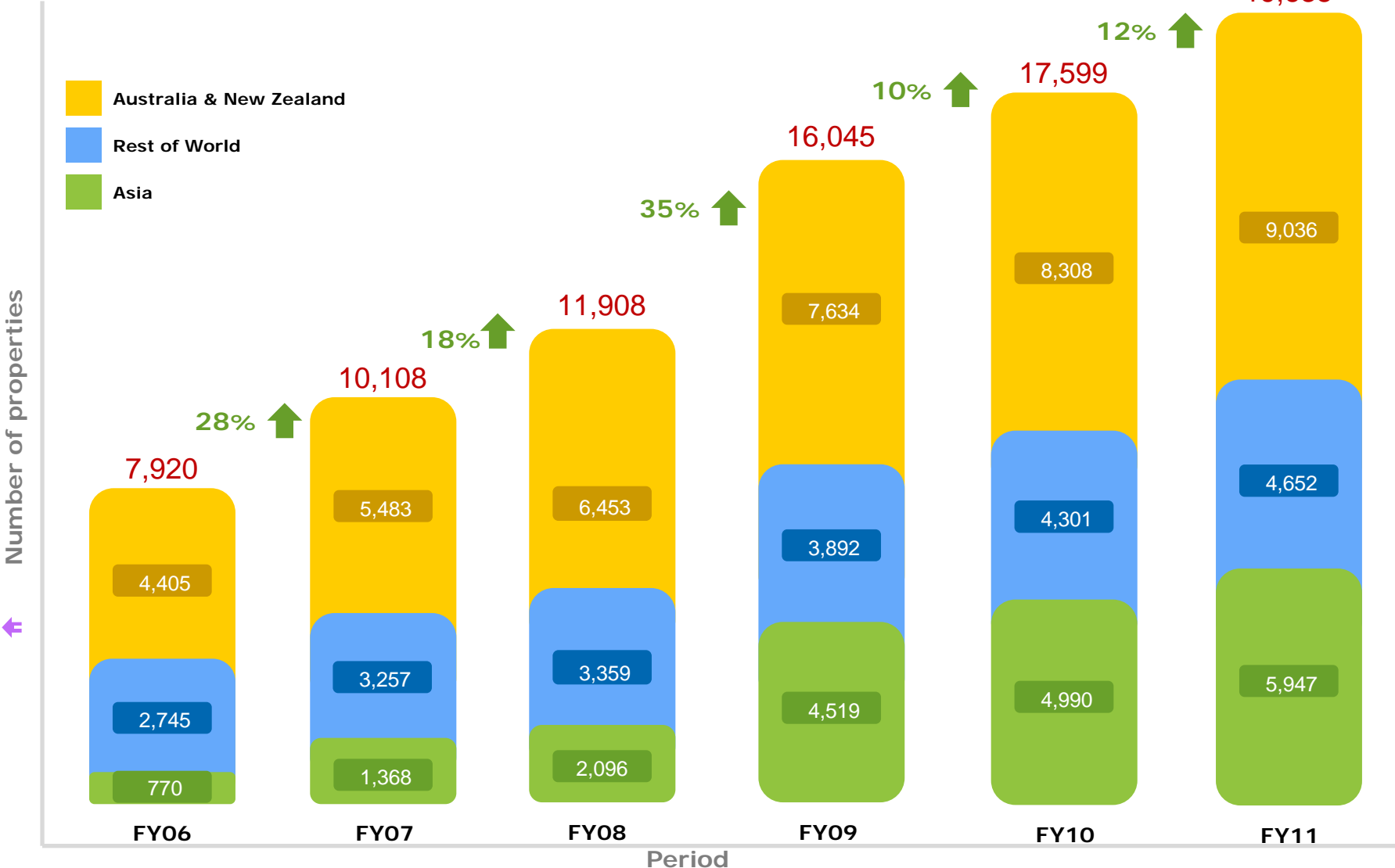
Product, Brand + Market Position

FULL YEAR RESULTS

Wotif.com Holdings Limited

27°28'04"S
153°01'40"E

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%

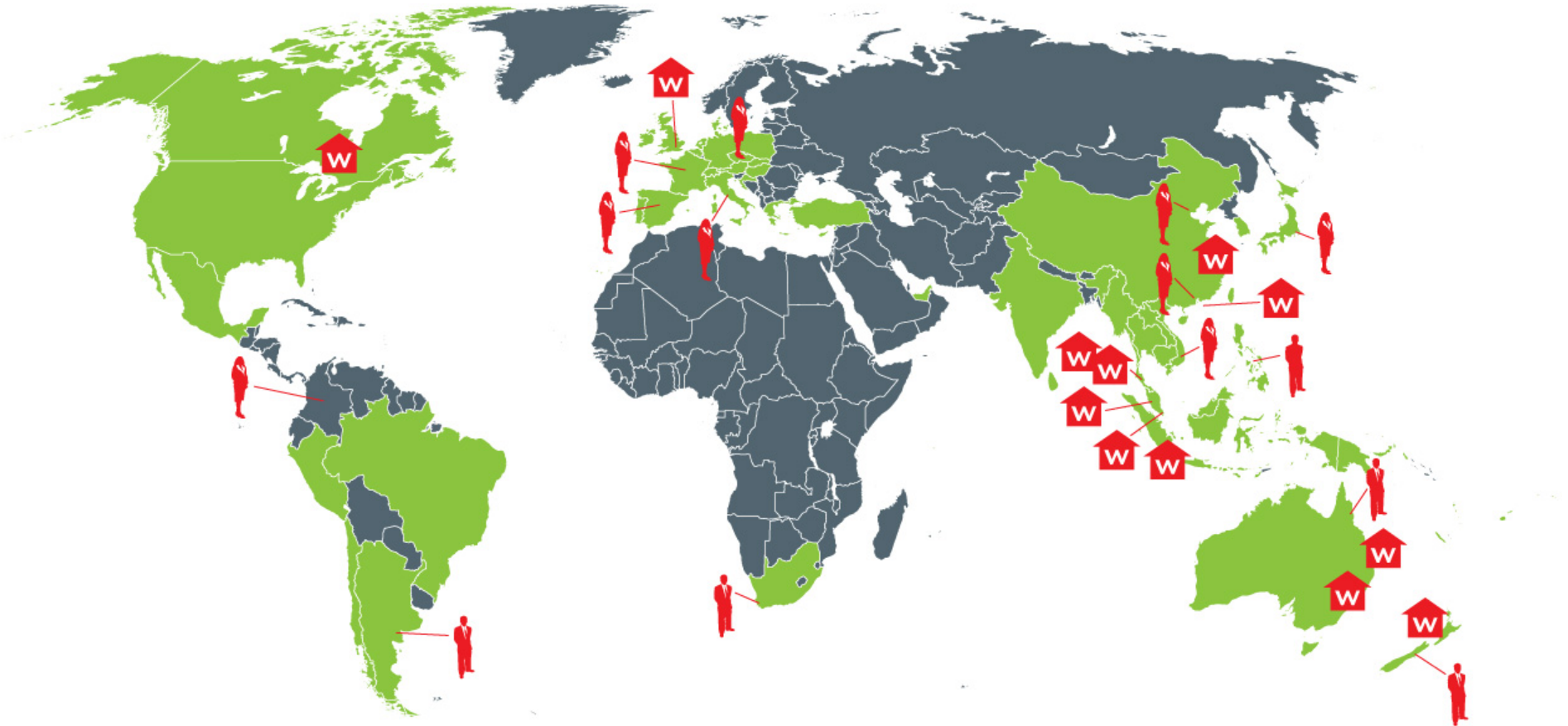
➔ Plus 4,107 properties from Tourico

FULL YEAR RESULTS

Wotif.com Holdings Limited

27° 28' 04" S
153° 01' 40" E

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

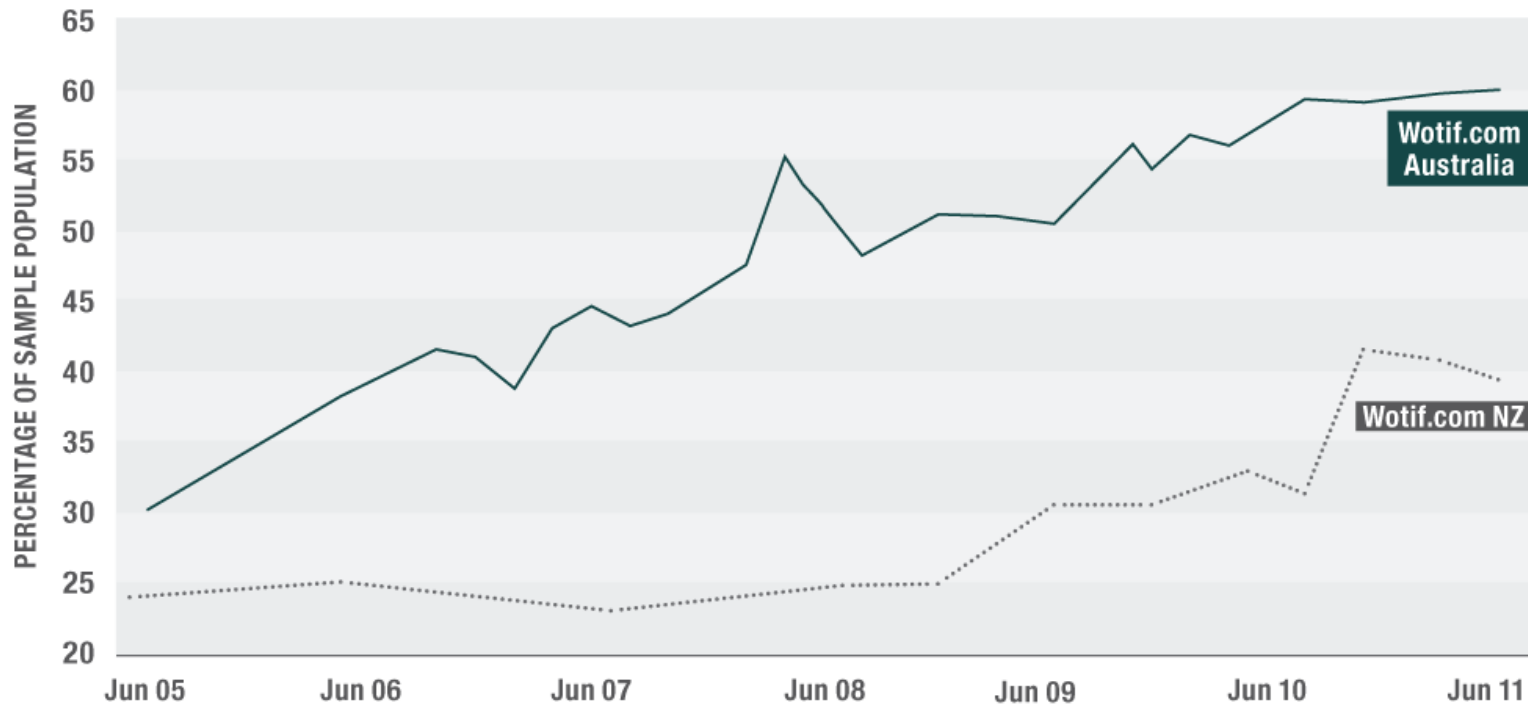


Ranked #1 website
by Hitwise
7 years running

NO. 1 WEBSITE
Experian
Hitwise
WINNER
JAN - DEC 2010

* 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)

FULL YEAR RESULTS

Wotif.com Holdings Limited

27° 28' 04" S
153° 01' 40" E

Brand Position – Key Brand Attributes



- ➔ 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



- ➔ 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)

FULL YEAR RESULTS

Wotif.com Holdings Limited

27° 28' 04" S
153° 01' 40" E

Brand Position – Key Brand Attributes



➔ 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



➔ Online/offline offering

➔ Full travel agent offering

➔ Experienced phone-based travel experts



➔ Access to Wotif.com inventory – unique position

➔ Strong transactional growth on back of corporate market strength

➔ 33% increase in corporate transactions



FULL YEAR RESULTS

Wotif.com Holdings Limited

27° 28' 04" S
153° 01' 40" E

Brand Position – Flights Distribution Channels and Performance

live every
lastminute.com.au

 **travel.com.au**



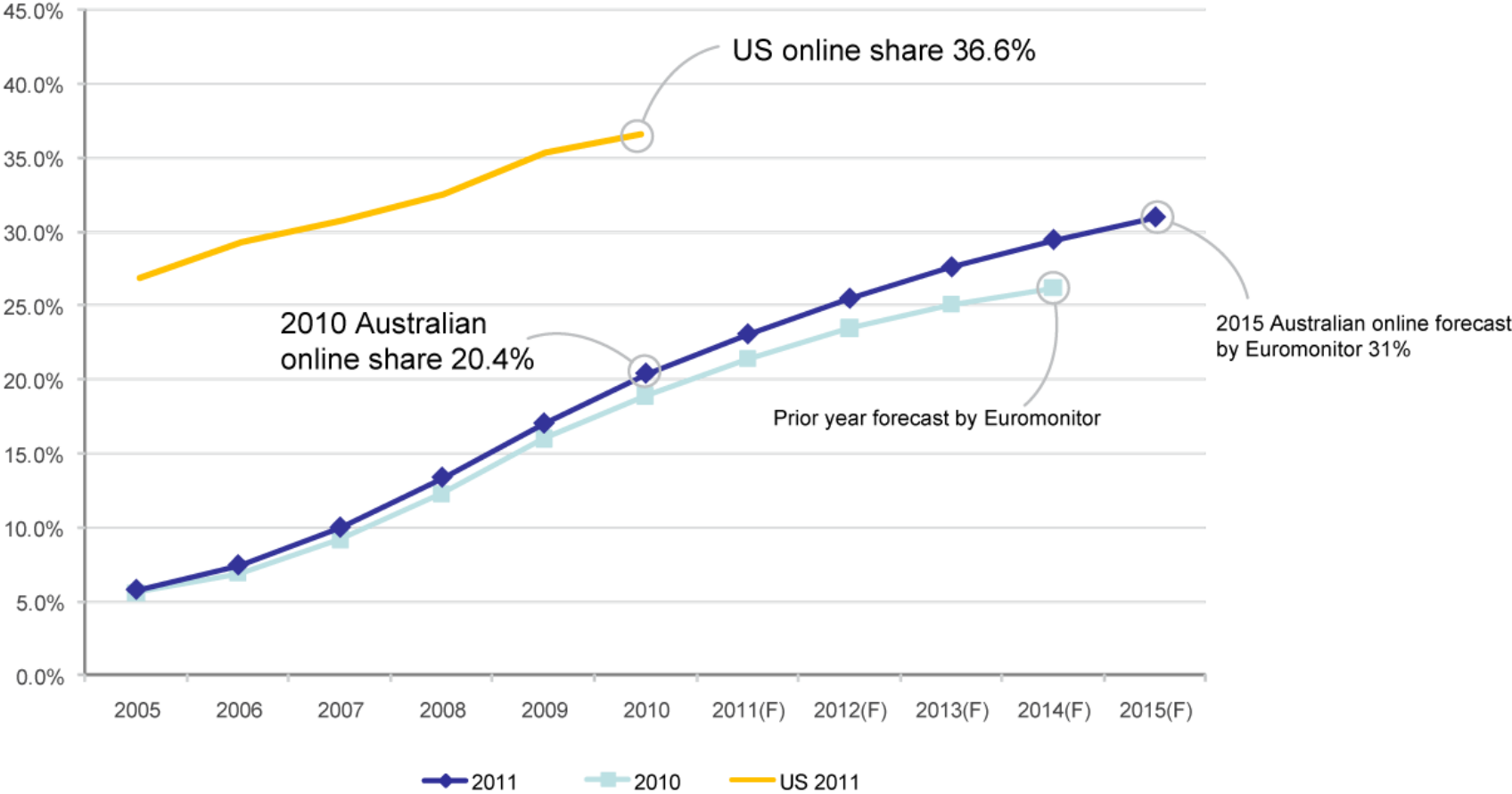
- ➔ One booking engine powering all brands (domestic, trans-Tasman and international)
- ➔ Flights represent 4% of Group revenues
- ➔ Flight transactions up 35%
- ➔ Wotflight cross-sell to Wotif.com customers
- ➔ Product range nearing completion
- ➔ \$20 free accommodation voucher for each Wotflight booking

FULL YEAR RESULTS

Wotif.com Holdings Limited

27° 28' 04" S
153° 01' 40" E

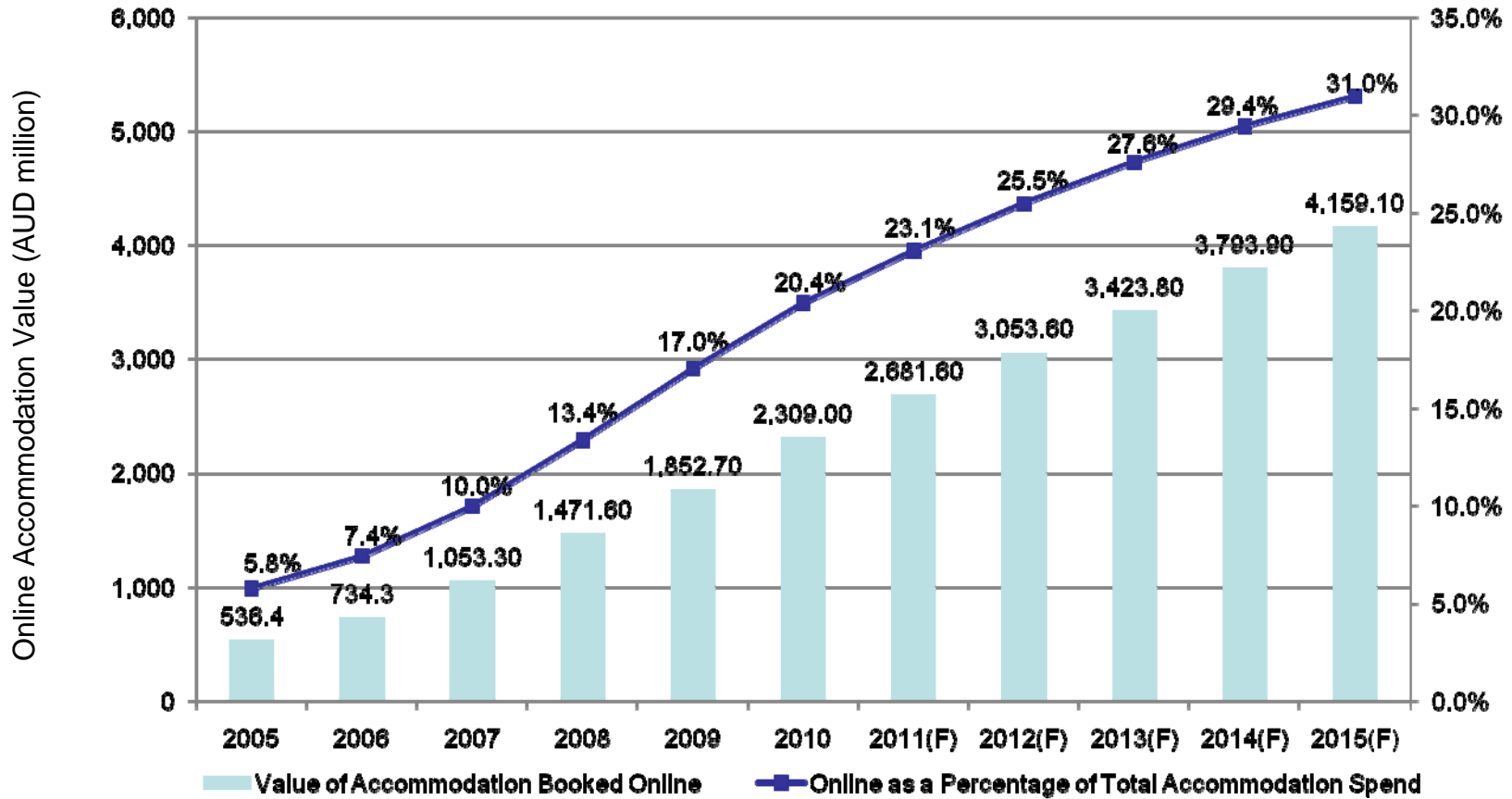
Market Position – US vs Australian Online Accommodation Sales



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.

FULL YEAR RESULTS

Wotif.com Holdings Limited

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Trading Environment

FULL YEAR RESULTS

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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.**"*

