



WEBJET AND B2B DELIVERING PROFITABLE GROWTH

Webjet Ltd today announced its results for the half year ended 31 December 2014

- **TTV up 22.2%**
- **Revenue up 11.5%**
- **EBITDA up 17.3% (underlying EBITDA up 41.3%)**
- **PBT up 6.8%**
- **NPAT up 0.8%**
- **Interim dividend of 6.25 cents declared**

Result Summary

Six Months Ended 31 December 2014

\$m	Reported			
	1H FY15	1H FY14	Incr / (Decr)	
TTV	620	507	113	22.2%
Revenue	58.2	52.2	6.0	11.5%
EBITDA	14.4	12.3	2.1	17.3%
EBIT	12.2	10.9	1.3	12.0%
EBT	12.1	11.3	0.8	6.8%
NPAT	9.1	9.1	0.1	0.8%
EPS (cents)				
- Basic	11.5	11.6	(0.1)	(0.6%)
- Diluted	11.5	11.5	(0.0)	(0.2%)
Margins				
Revenue Margin	9.4%	10.3%	(0.9%)	
EBITDA Margin	24.8%	23.6%	1.2%	
Marketing % TTV	1.8%	2.2%	(0.4%)	

This result was driven by the strong performance of the core Webjet business and the growing profitability of the B2B division – comprising Lots of Hotels (LOH) and SunHotels. Reported EBITDA increased 17.3% to \$14.4 million. After adjusting for the impact of \$1 million one-off costs associated with the acquisition of SunHotels and the \$1.4 million EBITDA gain on sale of a controlling stake in Webjet Marketing USA in 1H FY14, underlying EBITDA increased 41.3% during the period. Profit before tax (PBT) was up 6.8% to \$12.1 million due to increased interest expense as a result of borrowings associated with the acquisition of SunHotels. Net profit after tax (NPAT) was up 0.8% to \$9.1 million as the company's effective tax rate was higher as a result of increased profits earned in Australia.

Webjet Limited's Managing Director, John Guscic said

“This stellar result is due to the strong performance of both the core Webjet business and the growing B2B division. Since completion of the IT transformation in April 2014, the Webjet business has been able to deliver more attractive consumer offerings for our customers. As a result, Webjet has seen record TTV each month since July and revenue and underlying EBITDA have grown more than 10% and we continue to grow materially faster than the market. While ZUJI's Australian business is performing well, its Asian businesses have been under pressure, resulting in falls to both revenues and margins. As a result, we lost some of the gains we made last year and the business reported a loss for the half. Double digit TTV growth has now returned to our Asian markets, and the business was once again profitable in January 2015.

The B2B division continues to demonstrate exceptional growth. From a start-up less than 2 years ago, the LOH business made \$1.5m EBITDA in the half. We are delighted with our acquisition of SunHotels and see great growth opportunities in the European B2B market. We will build out our sales organisations in 3 to 4 key new markets in the second half so as to be well placed to grow the business further during the 2016 European travel season.”

For more detailed information on the performance of the B2C division (Webjet and ZUJI) and the B2B division (LOH and SunHotels), please see <http://investor.webjet.com.au/investor-presentations/>

DIVIDEND AND CAPITAL MANAGEMENT

- Cash balance of \$57.5 million, including \$15.0 million of client funds
- Net equity of \$75.8m, up \$6.5 million since 30 June 2014
- Strong balance sheet provides opportunities for further acquisitions
- Fully franked interim dividend of 6.25 cents has been declared

OUTLOOK AND GUIDANCE

The company is currently on track to achieve its guidance of \$27 million EBITDA (after expensing \$1 million cost associated with the acquisition of SunHotels) given at the AGM on 25 November 2014.



John Guscic

Managing Director

For further information contact John Guscic on (03) 9828 9754
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http://www.webjet.com.au/About_us/Awards.html