

## Update on voluntary suspension.

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20 November 2024

In the normal course of preparing our 1H25 results, Web Travel Group Limited (the **Company**) (ASX: WEB) was advised by its Auditors of a requirement to change the application of an accounting standard in respect of the recognition of supplier liabilities.

Specifically, the Company will now adopt AASB 9 (Financial Instruments) instead of AASB 137 (Provisions, Contingent Liabilities and Contingent Assets) to account for the differences between amounts accrued and amounts invoiced by and paid to suppliers. This change will result in a timing impact in recognising these differences.

As a result of this change, certain historical financial information is being restated and the Company expects the following impacts:

- c.\$2.5 million increase to EBITDA in 1H25;
- c.\$1.5 million reduction in EBITDA in FY24 (net), which includes a c.\$1.5 million increase in 2H24 EBITDA and a c.\$3 million reduction in 1H24 EBITDA;
- an approximate \$32 million decrease to retained earnings as at 31 March 2023, reflecting adjustments related to prior years; and
- an approximate \$32 million increase in the trade and other payables balance as at 30 September 2024.

These restatements are non-cash in nature and reflect timing differences in recognition across periods.

The Company was informed of this development on Sunday 17 November 2024 and based on initial indications of its potential materiality, requested a trading halt to assess its impact. The change has now been determined not to be material to the Company's earnings and financial position. The Company's shares are expected to resume trading upon market open tomorrow.

These specific restatement adjustments are being finalised and will be included in the Company's 1H25 accounts.

The Company expects to release its 1H25 results on 27 November 2024.

The Company will be holding a conference call for investors and analysts at 9:30am AEDT on Thursday 21 November 2024 to discuss the restatement adjustments detailed in this announcement. Participants are encouraged to pre-register for the conference call using this link: <https://s1.c-conf.com/diamondpass/10043643-whdy6f.html>. Registered participants will receive all conference information upon registration.

Authorised for release by the Board of Directors.

For more information, please contact:

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