

webjet limited

Investor Presentation

# FY24 Results.

22 May 2024


WebBeds






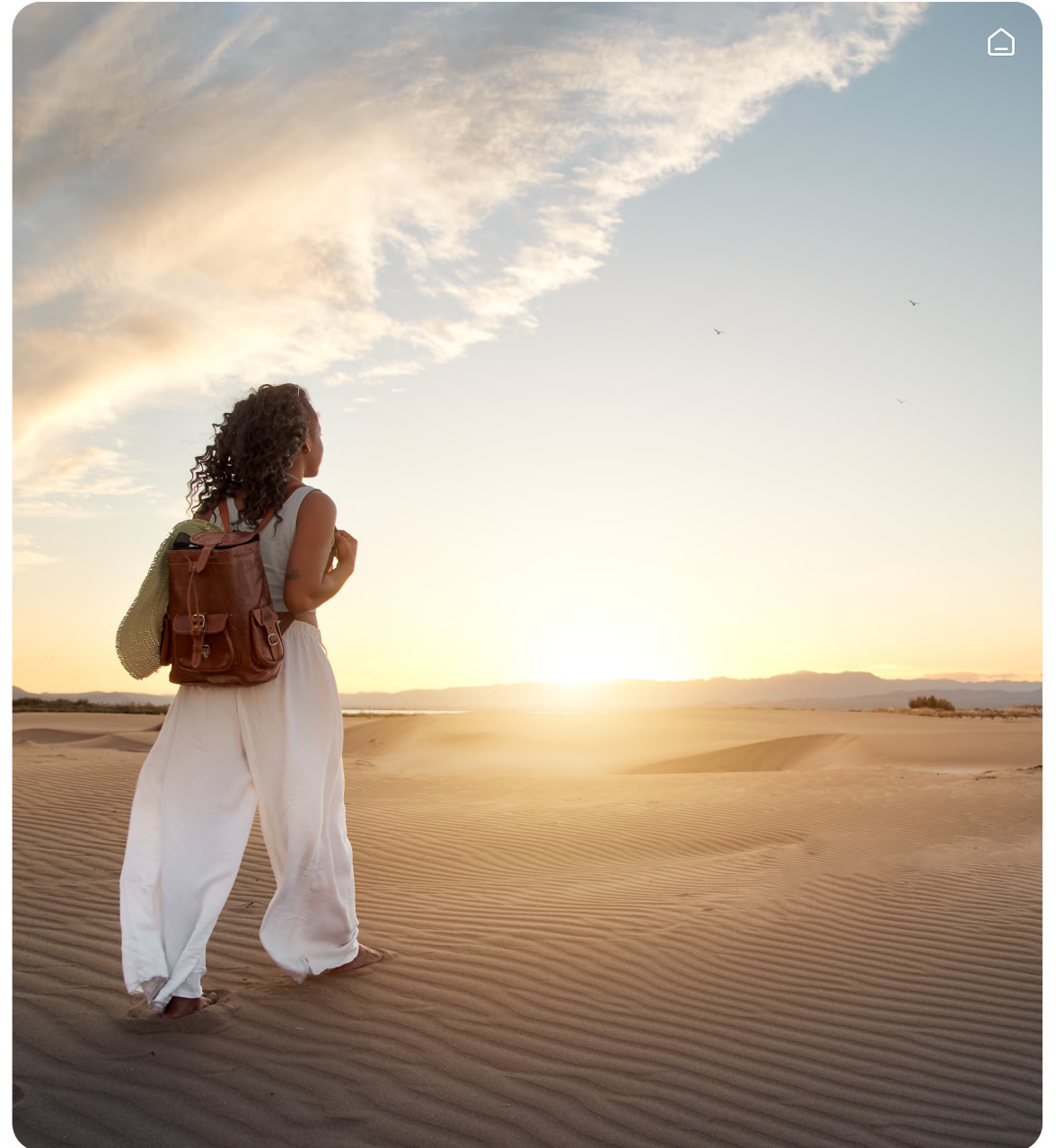
GoSee tripninja

[www.webjetlimited.com](http://www.webjetlimited.com)

# Table of contents.

Welcome to our FY24 Results Presentation. For ease of use, each section has a link back to this page on the top or bottom right corner of the page. 

- Group Performance - Key Metrics
- Business Unit Updates
  -  WebBeds
  -  Webjet OTA
  -  GoSee
- Financial Summary
- FY25 Outlook



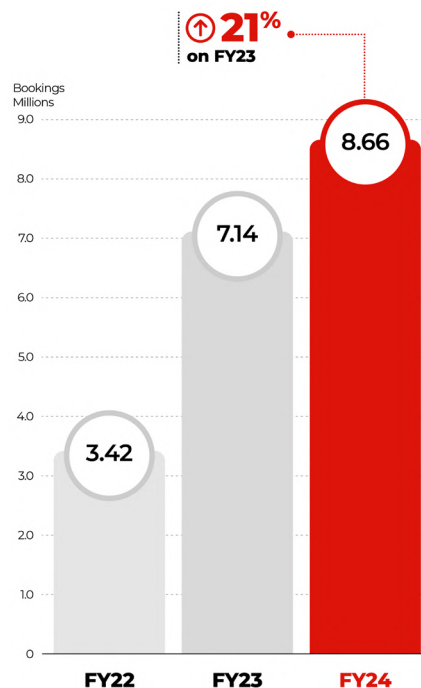
## FY24 - Key Metrics.

All metrics at record levels, materially ahead of both FY23 and pre-pandemic.

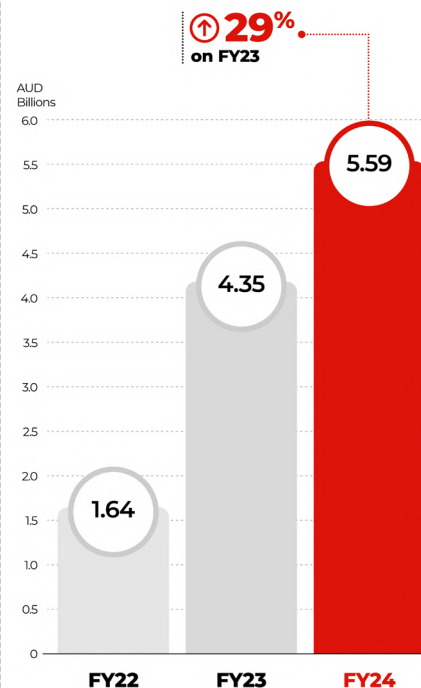
**Note:**

- Unless otherwise stated, in this document all financials are for **Underlying Operations** and all comparisons are over the previous corresponding period. The **Statutory P&L** is detailed on the Financial Summary (Slide 18).
- All references to \$ are to AUD unless otherwise noted
- Bookings exclude Umrah Holidays International (UHI) from WebBeds results. FY22 and FY23 have been restated to remove UHI from results.

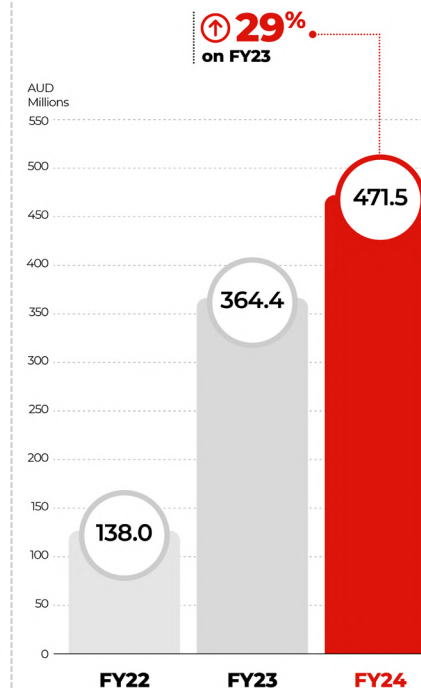
### Bookings 8.7 million



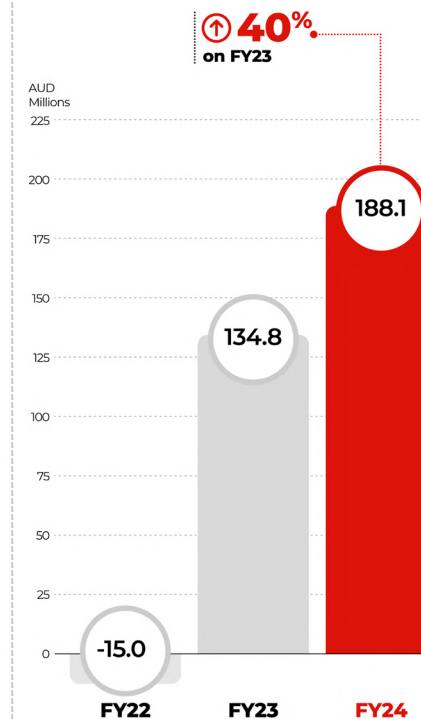
### TTV \$5.6 billion



### Revenue \$471.5 million



### EBITDA \$188.1 million



Strategy  
delivering  
outperformance.

## FY24 - Highlights.



WebBeds

EBITDA

**\$162.4m**

↑ 39% on FY23

↑ 27% based on functional currency

**All key metrics at record levels**, significantly ahead of FY23 and pre-pandemic levels; \$4 billion TTV.

**Roadmap to deliver \$10 billion TTV in FY30.**



EBITDA

**\$54.2m**

↑ 25% on FY23

**Strong growth over FY23 on all key metrics**; with significant growth in international market share.

**EBITDA margins at record levels**; (FY24: 44.7%).



GoSee

EBITDA

**\$1.7m**

↑ 6% on FY23

**Improvement over FY23** but Motorhomes impacting profitability as inbound tourism & supply chain challenges continue.



Total Cash

**\$630m**

↑ \$116m on Mar23

**Strong cash position**, with significant cash generation from operations.

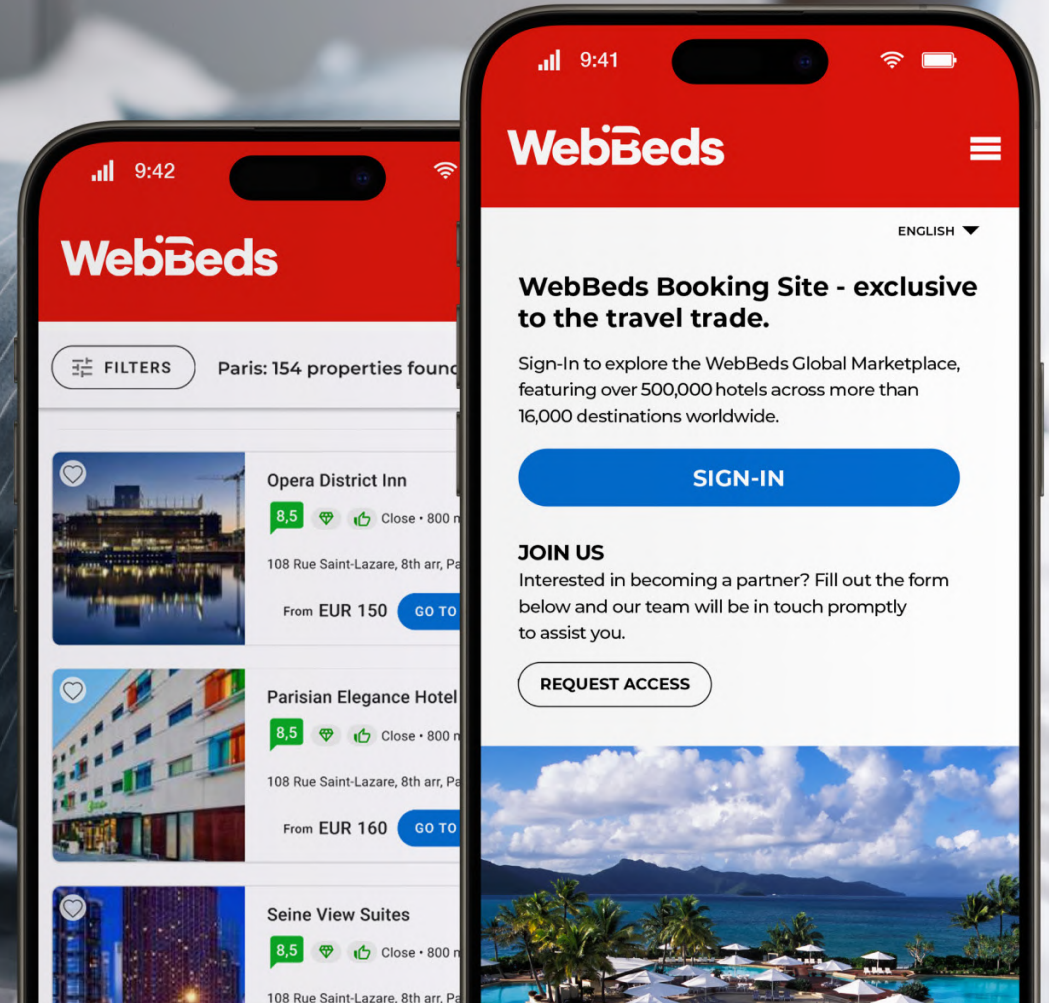
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Travel Brands Update

# WebBeds.

A global B2B travel marketplace servicing the travel trade.

WebBeds



# WebBeds

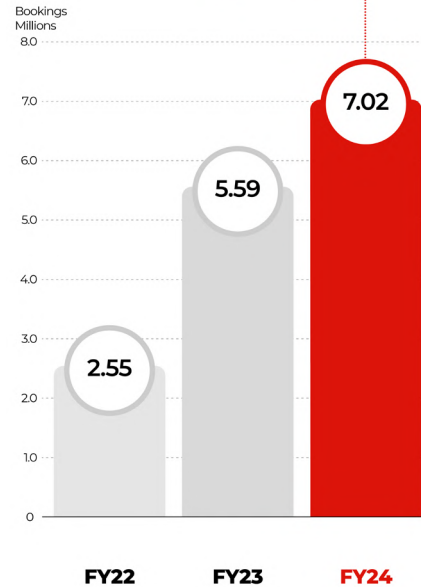
All metrics at record levels significantly ahead of FY23.

## FY24 - WebBeds Key Metrics.

### Bookings

**7.0**  
million

↑ **26%**  
on FY23

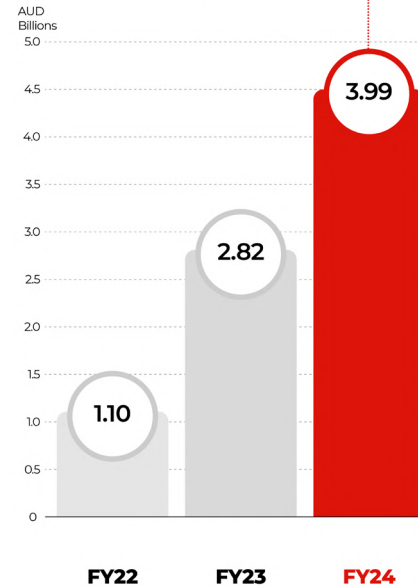


Driven by **accelerating growth in APAC and North America**

### TTV

**\$4.0**  
billion

↑ **42%**  
on FY23

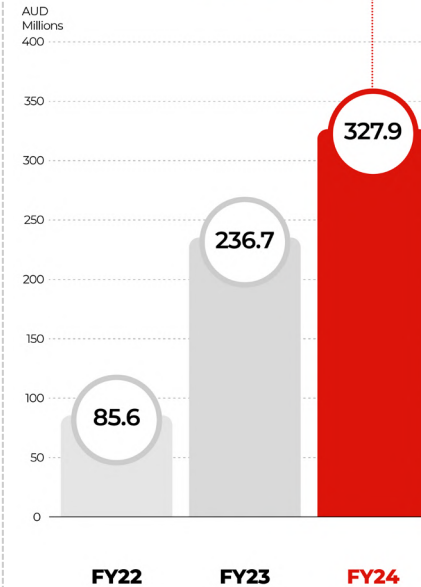


Volumes and Average Booking Value continue to improve

### Revenue

**\$327.9**  
million

↑ **39%**  
on FY23

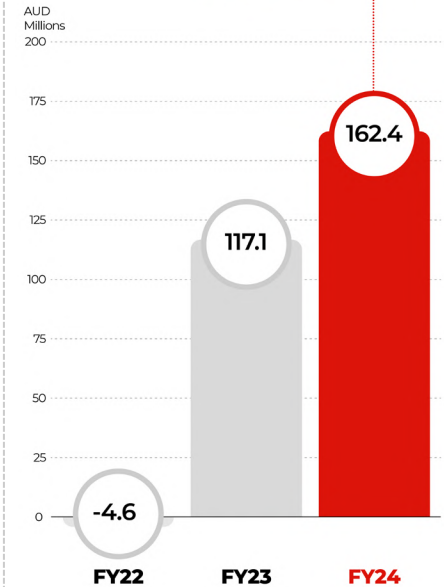


In line with TTV increase

### EBITDA

**\$162.4**  
million

↑ **39%**  
on FY23



Reflecting **best-in-class EBITDA margins and scale benefits** coming through

#### Note:

- Based on functional currency (EUR) FY24 TTV was up 30% on FY23, Revenue was up 27% and EBITDA was up 27%.
- Bookings exclude Umrah Holidays International (UHI). FY22 and FY23 have been restated to remove UHI from results

# WebBeds

**\$4 Billion TTV,**  
EBITDA up 39%  
on FY23.

## FY24 - WebBeds.

WebBeds	1H24	2H24	FY24	1H23	2H23	FY23	Change
Bookings ('000s)	3,485	3,536	7,021	2,654	2,936	5,590	↑ 26%
Average Booking Value	\$596	\$542	\$569	\$536	\$475	\$504	↑ 13%
TTV	\$2,078m	\$1,916m	\$3,994m	\$1,423m	\$1,395m	\$2,818m	↑ 42%
Revenue	\$171.8m	\$156.1m	\$327.9m	\$114.4m	\$122.3m	\$236.7m	↑ 39%
Expenses	\$81.9m	\$83.6m	\$165.5m	\$50.7m	\$68.9m	\$119.6m	↑ 38%
EBITDA	\$89.9m	\$72.5m	\$162.4m	\$63.7m	\$53.4m	\$117.1m	↑ 39%
Revenue / TTV Margin	8.3%	8.1%	8.2%	8.0%	8.8%	8.4%	↓ 20bps
EBITDA Margin	52.3%	46.4%	49.5%	55.7%	43.7%	49.5%	0bps

- **Bookings up 26% on FY23** driven by accelerating growth in APAC and Americas
- **TTV up 42% on FY23** as ABVs improve and exchange rate tailwinds
- **Business transformation investment all now in place to effectively scale going forward.** Revenue growth expected to exceed Expenses growth going forward. 2H24 Expenses include ROOMDEX (\$0.7 million)
- Now **over 73% more efficient** on Booking per FTE basis <sup>(1)</sup> compared to pre-Covid
- **TTV margins reflect increasing relevance of APAC and Americas.** Expected to settle in the short term at c. mid 7%
- **EBITDA up 39% on FY23** reflecting focus on targeting absolute EBITDA growth. **EBITDA margins remain in line with c.50% target**

**Note:** Bookings have been restated to exclude Umrah Holidays International (UHI).

1. Total Bookings divided by FTEs comparing CY19 (pre-Covid) and FY24

# WebBeds

Global diversification towards a balanced portfolio.

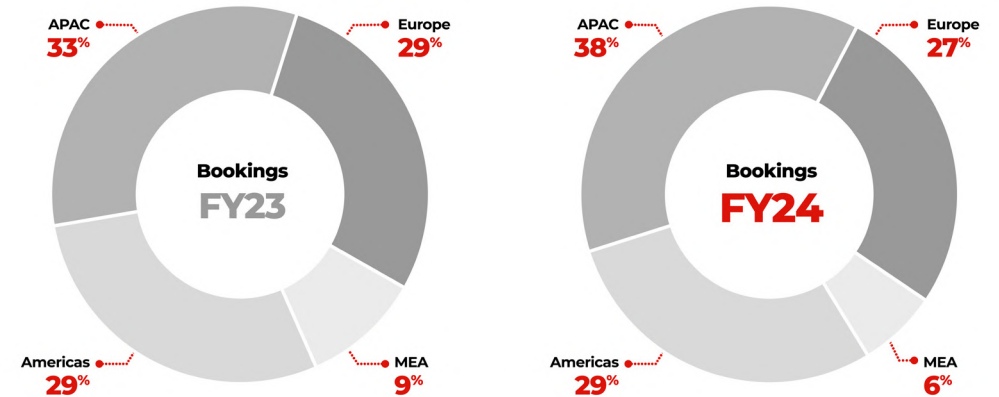
## WebBeds is now a truly global business.

WebBeds is fundamentally different to what it was pre-pandemic:

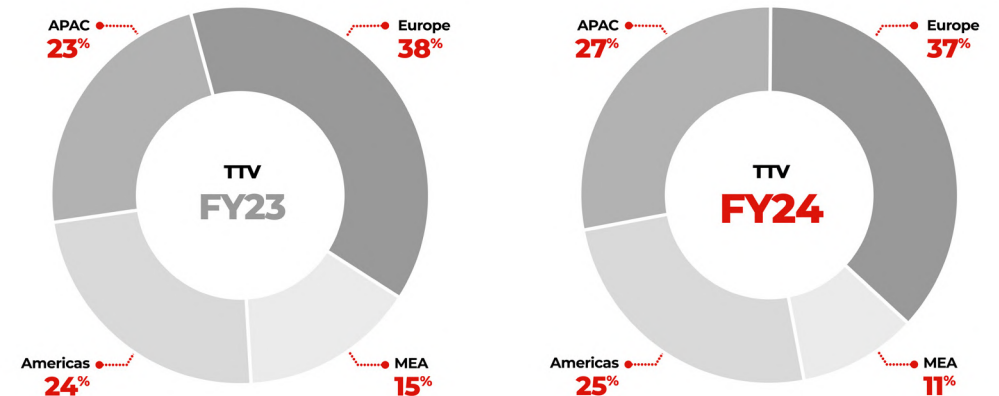
- **APAC** - strong growth in key markets of China, India and South Korea
- **Americas** - new client wins and market share gains coming through
- **Europe** - client wins in new market segments
- **MEA** - remains materially lower in line with new trading policies; significant opportunity for Point of Sale

Going forward, business split is expected to **evolve towards equal TTV share from our Top 3 regions.**

Bookings Split – FY23 vs FY24



TTV Split – FY23 vs FY24





# WebBeds

Three areas of focus to ensure continued growth towards FY30.

## Our Pillars of Growth.



01

### Growing Our Existing Portfolio

- Nurturing & growing our existing portfolio of travel buyers, hotel partners & suppliers

Driving **c.7%** TTV growth



02

### New Customers, Supply & Markets

- New customer pipeline
- New hotel pipeline
- New markets

Driving **c.13%** TTV growth



03

### Conversion

- Continue current efforts
- Driving more volume from efficiency improvements
- Selling more of what we have to everyone

Driving **c.10%** TTV growth

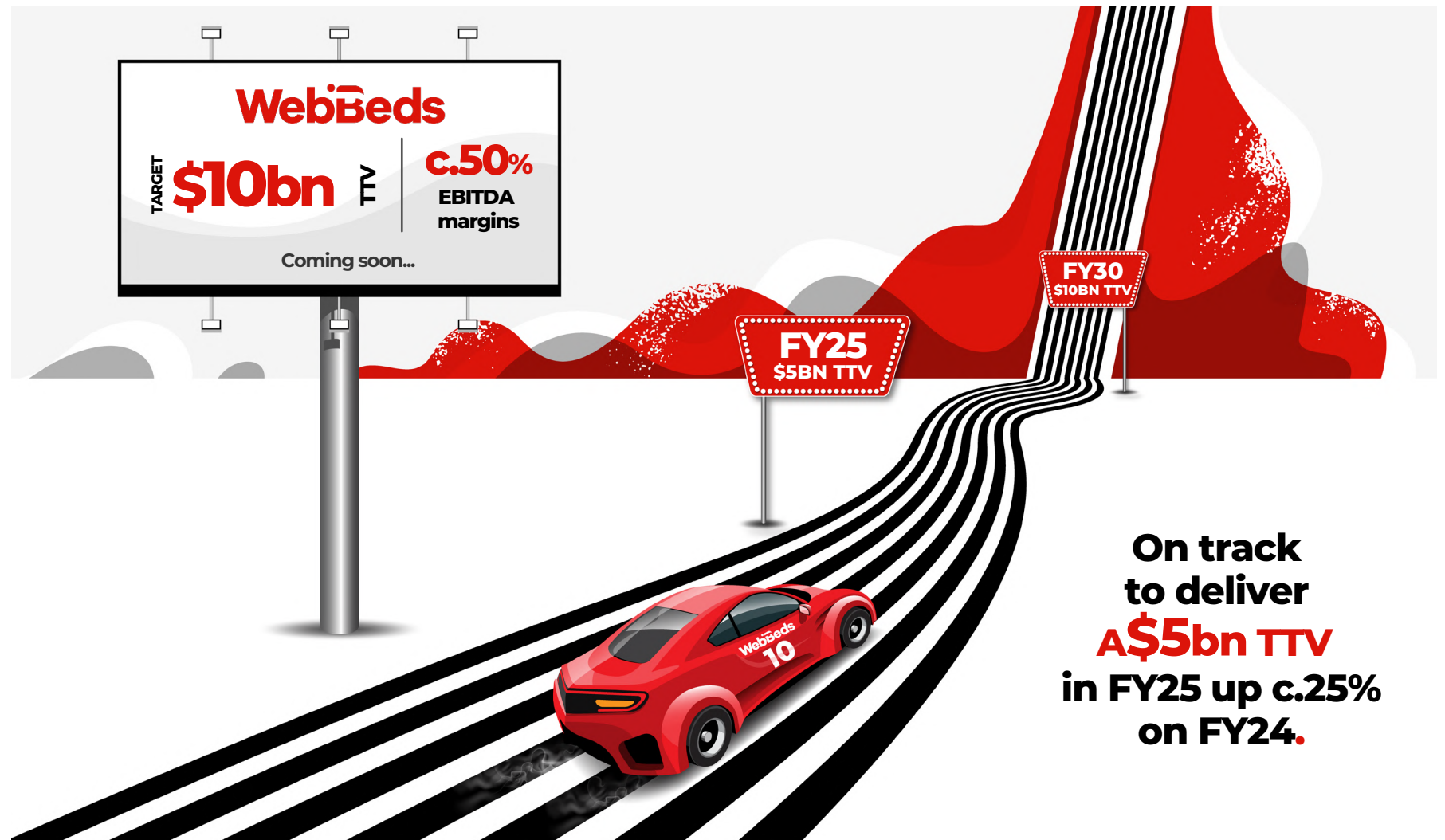
**Note:**

TTV growth based on functional currency (EUR) FY24 vs FY23

# WebBeds

On our journey towards delivering A\$10bn TTV in FY30.

We are on the way...



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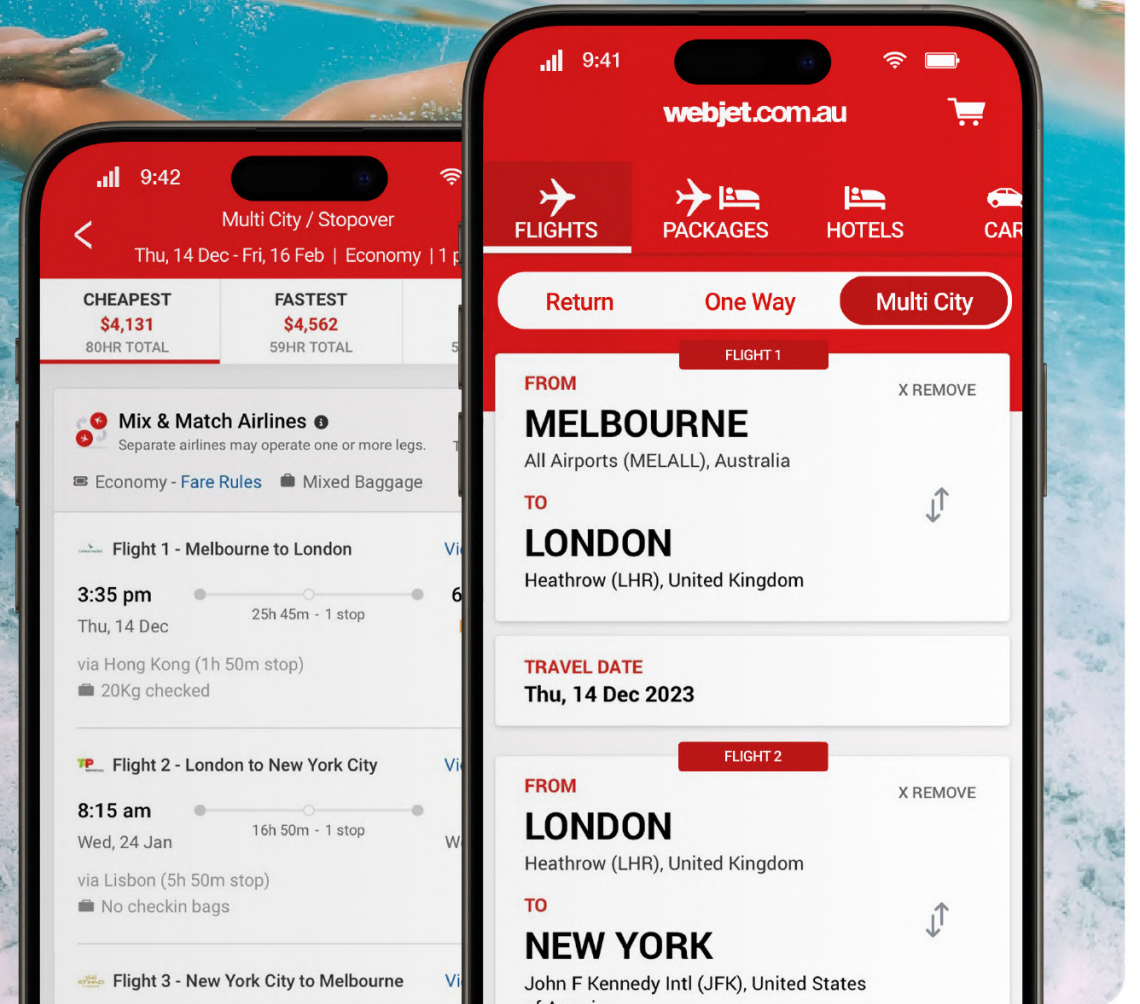
Travel Brands Update

# Webjet OTA.

The #1 online travel agent in Australia & New Zealand.



webjet.com.au





webjet.com.au

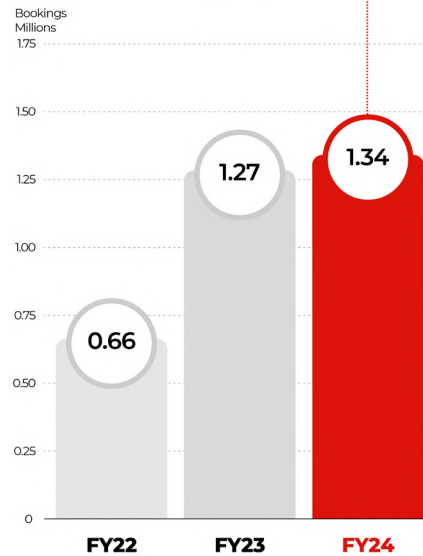
**Strong growth over FY23** as international capacity returns.

## FY24 - Webjet OTA Key Metrics.

### Bookings

**1.3**  
million

↑ **5%**  
on FY23

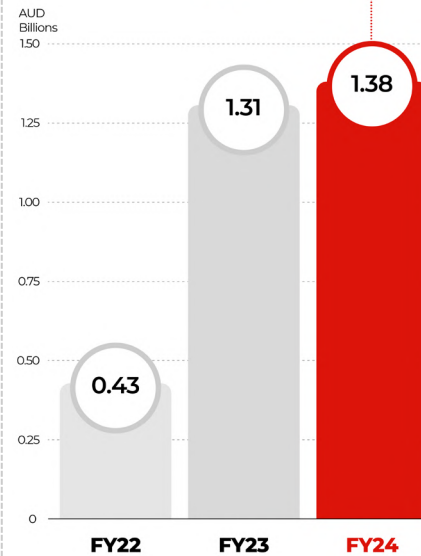


Driven by growth in international

### TTV

**\$1.4**  
billion

↑ **6%**  
on FY23

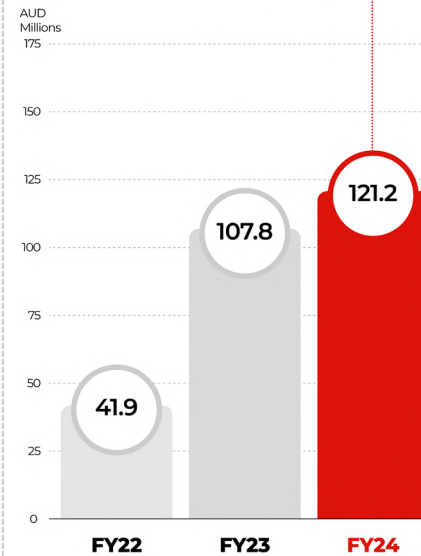


Average Booking Values reflecting international pricing

### Revenue

**\$121.2**  
million

↑ **12%**  
on FY23

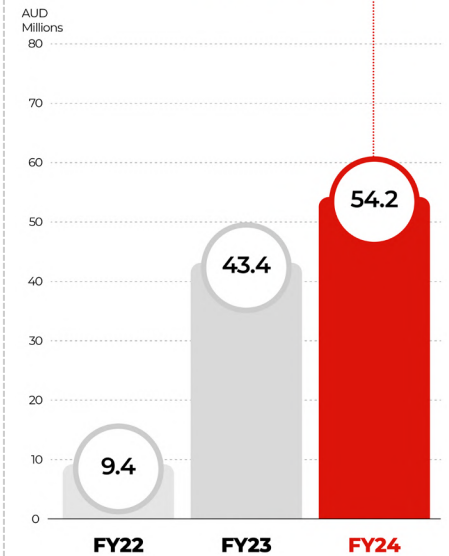


Focus on higher margin revenue opportunities helping offset lower commission on international

### EBITDA

**\$54.2**  
million

↑ **25%**  
on FY23



World class OTA margins



webjet.com.au

**EBITDA up 25%  
on FY23,  
EBITDA margins  
at record levels.**

## FY24 - Webjet OTA.

Webjet OTA	1H24	2H24	FY24	1H23	2H23	FY23	Change
Bookings ('000s)	692	650	1,342	641	632	1,273	↑ 5%
Average Booking Value	\$1,035	\$1,022	\$1,028	\$957	\$1,094	\$1,025	↑ 0%
TTV	\$716m	\$664m	\$1,380m	\$614m	\$691m	\$1,305m	↑ 6%
Revenue	\$61.2m	\$60.0m	\$121.2m	\$51.8m	\$56.0m	\$107.8m	↑ 12%
Expenses	\$34.6m	\$32.4m	\$67.0m	\$30.4m	\$34.0m	\$64.4m	↑ 4%
EBITDA	\$26.6m	\$27.6m	\$54.2m	\$21.4m	\$22.0m	\$43.4m	↑ 25%
Revenue / TTV Margin	8.5%	9.0%	8.8%	8.4%	8.1%	8.3%	↑ 50bps
EBITDA Margin	43.4%	46.0%	44.7%	41.3%	39.3%	40.3%	↑ 440bps

- **Strong improvement over FY23 across all metrics**
- **Bookings up 5% over FY23 driven by international** - International bookings up 29% compared to FY23; Domestic bookings down 2%
- **Revenue earned from higher margin products and new revenue sources is helping offset lower commission on international fares** - Trip Ninja delivering unique content and delivered c.\$4 million EBITDA improvement in FY24. Hotel bookings more than 50% higher than pre-pandemic levels
- **Ongoing focus on cost efficiencies** - brand strength helping maintain marketing costs at 1.5% of TTV (CY19: 2%)
- **FY24 EBITDA up 25% over FY23.** Sharp focus on new revenue opportunities and efficiencies is helping compensate for the impact of structural changes in the way airlines distribute their fares
- **EBITDA margins at record levels - 44.7% (CY19: 40.7%)**



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**Total market share up 46% since the pandemic began.**

## Significant market share gains.

### International share 33% higher than pre-pandemic

- International market share increased 14% over FY23 reflecting capacity returning to market and focus on promoting international flights

### Trip Ninja helping drive international performance

- Trip Ninja technology is now applied across all international and domestic multi-stop trips
- Delivering to business case and supporting above market recovery in international

### Award winning OTA

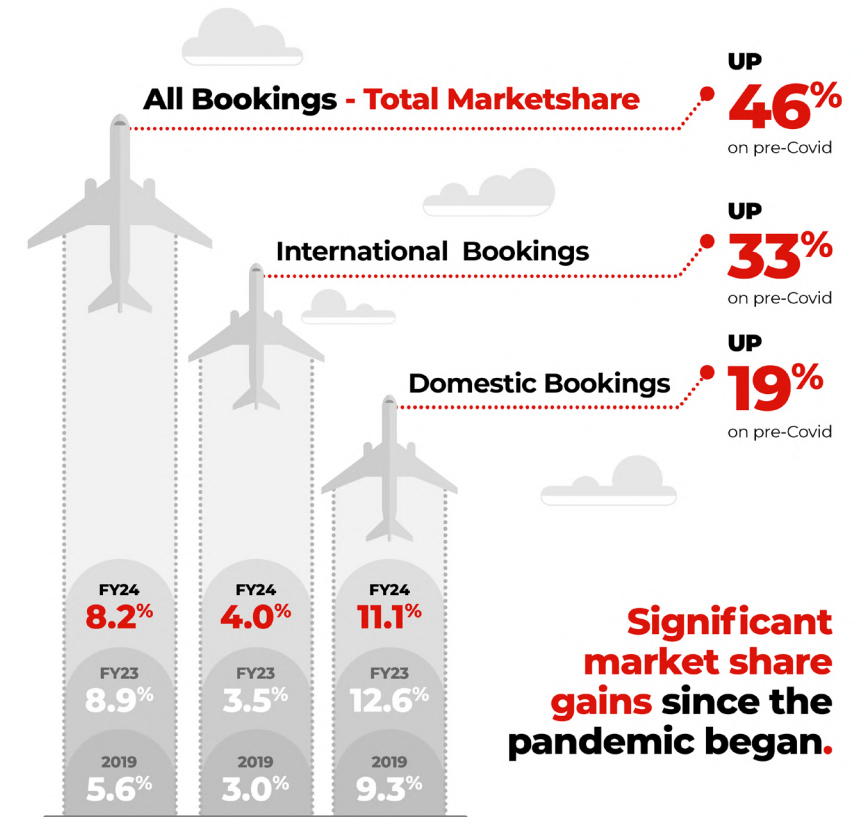
- *Leading Online Travel Agency* in Australia, New Zealand and Oceania (2023 World Travel Awards) and *Most Outstanding Online Travel Agency* (2023 National Travel Industry Association Awards)

### Service improvements driving higher customer satisfaction

- Net Promoter Score (NPS) up 47% and Customer Engagement Score (CES) up 21%

### Webjet OTA Average Market Share

Across GDS Bookings – Australia Travel Agency Offline & Online<sup>(1)</sup>



**Significant market share gains since the pandemic began.**

**Note:** FY24 based on GDS bookings from 1 April 2023 to 31 March 2024. 2019 based on GDS bookings from 1 January 2019 to 31 December 2019.

1. GDS bookings do not include low cost carriers.

2. Market share data does not include bookings made using flight credits.

**Note:** flight credit transactions are not included in market share data<sup>(2)</sup>

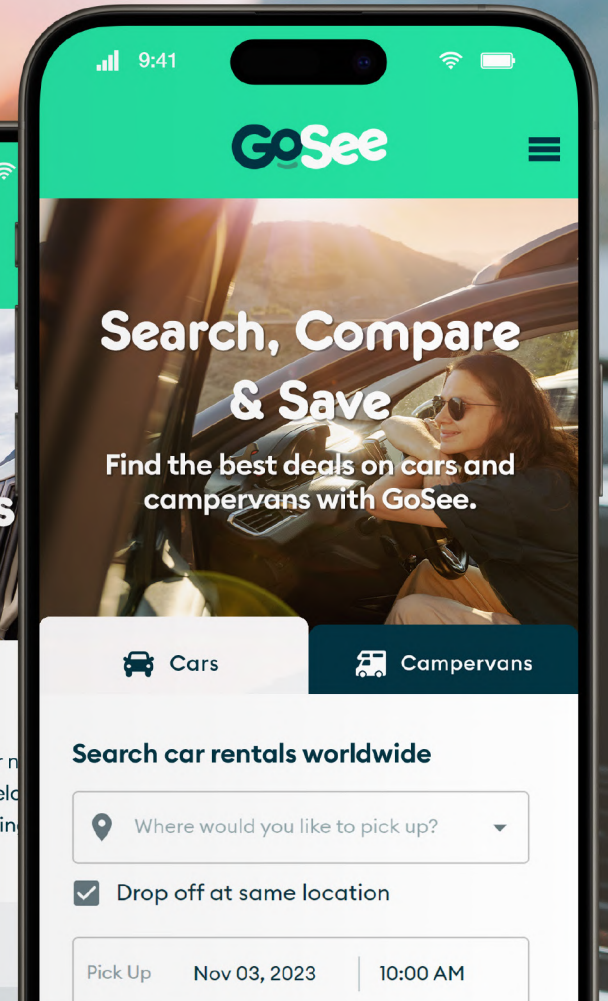
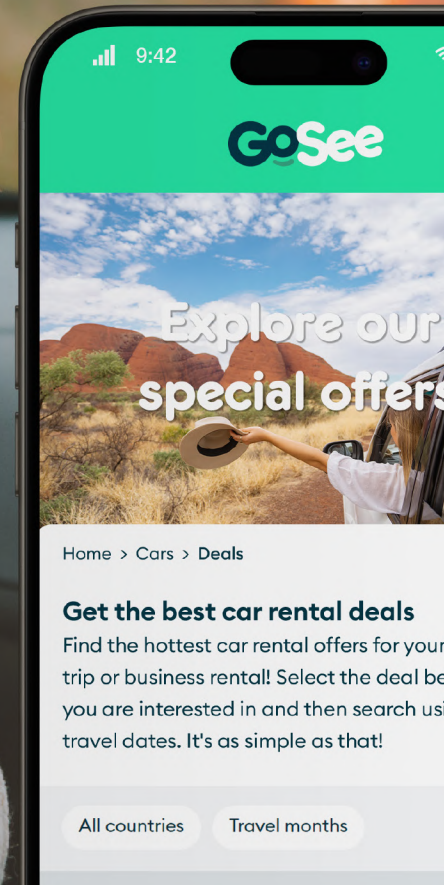
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Travel Brands Update

# GoSee.

A global motorhome & car rental ecommerce site

GoSee





**Improvement over FY23 but Motorhomes impacting profitability.**

## FY24 - GoSee.

GoSee	1H24	2H24	FY24	1H23	2H23	FY23	Change
Bookings ('000s)	156	144	300	136	142	278	↑ 8%
Average Booking Value	\$668	\$743	\$703	\$776	\$824	\$800	↓ 12%
TTV	\$104m	\$107m	\$211m	\$105m	\$117m	\$222m	↓ 5%
Revenue	\$11.1m	\$10.5m	\$21.6m	\$9.5m	\$10.0m	\$19.5m	↑ 11%
Expenses	\$10.0m	\$9.9m	\$19.9m	\$8.9m	\$9.0m	\$17.9m	↑ 11%
EBITDA	\$1.1m	\$0.6m	\$1.7m	\$0.6m	\$1.0m	\$1.6m	↑ 6%
Revenue / TTV Margin	10.7%	9.8%	10.2%	9.0%	8.5%	8.8%	↑ 140bps
EBITDA Margin	9.9%	5.7%	7.9%	6.3%	10.0%	8.2%	↓ 30bps

- **FY24 Bookings up 8% over FY23 as domestic demand returns and stock levels increase for Cars.** Motorhomes remains impacted by inbound tourism and supply challenges - demand is largely driven by international tourism into New Zealand which has yet to fully return, and supply levels remain very depressed and prices remain high
- **FY24 Revenue was up 11% reflecting improved TTV margins from Cars**
- **We have invested in upskilling the team and enhancing technology** so as to be ready when leisure travel and demand return. FY24 Expenses reflect annualised 2H23 headcount increases and inflationary pressures



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Group Update

# FY24 Financial Summary



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GoSee tripninja

## Underlying NPAT up 84%.

# FY24 - Financial Summary.

Webjet Limited Group	Statutory Result		Underlying Operations <sup>(1)</sup>	
	FY24	FY23	FY24	FY23
Revenue <sup>(2)</sup>	\$471.5m	\$364.4m	\$471.5m	\$364.4m
Expenses <sup>(3)</sup>	(\$283.4m)	(\$229.6m)	(\$283.4m)	(\$229.6m)
Share Based Payment Expense	(\$6.7m)	(\$7.6m)	-	-
Non-operating gains / (expenses)	\$9.5m	(\$12.2m)	-	-
<b>EBITDA</b>	<b>\$190.9m</b>	<b>\$115.0m</b>	<b>\$188.1m</b>	<b>\$134.8m</b>
Depreciation & Amortisation exc AA	(\$29.7m)	(\$44.5m)	(\$29.7m)	(\$44.5m)
Acquired Amortisation (AA) <sup>(4)</sup>	(\$54.6m)	(\$30.0m)	-	-
<b>EBIT</b>	<b>\$106.6m</b>	<b>\$40.5m</b>	<b>\$158.4m</b>	<b>\$90.3m</b>
Net Interest & Finance Costs	(\$10.2m)	(\$9.5m)	(\$10.2m)	(\$9.5m)
Convertible Note Interest	\$12.3m	(\$12.2m)	-	-
<b>EBT</b>	<b>\$108.7m</b>	<b>\$18.8m</b>	<b>\$148.2m</b>	<b>\$80.8m</b>
Tax Expense	(\$36.0m)	(\$4.3m)	(\$19.8m)	(\$10.9m)
<b>NPAT</b>	<b>\$72.7m</b>	<b>\$14.5m</b>	<b>\$128.4m</b>	<b>\$69.9m</b>
NPAT (before AA)	\$135.3m	\$44.5m	\$128.4m	\$69.9m
EPS	18.9 cents	3.8 cents	33.3 cents	18.3 cents
EPS (before AA)	35.1 cents	11.7 cents	33.3 cents	18.3 cents
Diluted EPS <sup>(5)</sup>	17.2 cents	3.8 cents	30.1 cents	17.2 cents
Effective Tax Rate	33.1%	22.9%	13.4%	13.5%
Effective Tax Rate (before AA)	17.1%	8.8%	13.4%	13.5%

1. Underlying Operations – excludes non-operating gains / (expenses) (refer to slide 20 for detail), Share Based Payment expenses, Acquisition Amortisation and Convertible Notes interest.

2. Excludes interest income

3. Includes share of net loss from associates

4. Acquisition Amortisation - includes charges relating to amortisation of intangibles acquired through acquisition and impairment charge on acquired goodwill

5. Diluted EPS includes the impact of employee share grants and the convertible bond.

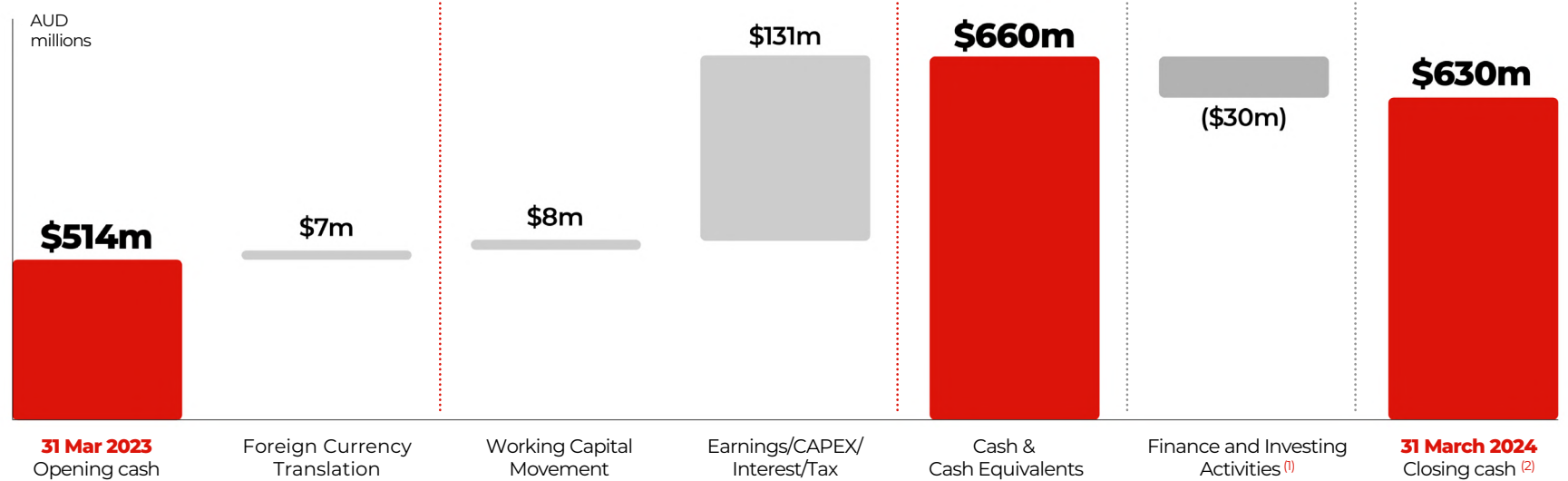
- A revision of useful lives on technology platforms and acceleration of D&A on legacy platforms in prior period driving down D&A charge in FY24. FY25 D&A expected to be c.\$35 million, driven by CAPEX spend in B2B
- A charge of \$38.8 million for the acceleration of goodwill amortisation on GoSee and ROOMDEX were incurred during the period (Refer to note 1.4 (c) of the Annual Report); AA expected to normalise in FY25 to c.\$16 million
- The Convertible Note interest includes non-cash gain of \$25.3 million due to the remeasurement of the instrument after the 3-year put option was not exercised with an adjustment to notional interest
- Non-operating gain includes mark-to-market non-cash gain of \$10 million on equity linked financial assets, partially offset by \$0.5 million in advisory and transaction costs

# FY24 - Cash position.

Cash generation of \$139 million.

**FY24**  
Positive average monthly cash flow

↑ **\$116**  
Cash up on March 2023



**Strong cash contribution from trading profit coupled with positive working capital delivering cash surplus of c.\$12 million/month**

**Capital Management initiatives in the period resulted in the purchase of \$33 million of equity linked financial assets**

**Revolving credit facility extended from April 2024 to April 2026 and was resized from \$50 million to \$100 million during 2H24<sup>(3)</sup>**

1. Finance and investing activities represent capital management initiatives, deferred consideration for the acquisition of Trip Ninja and the proceeds from the issue of share capital (refer slide 22).  
 2. Closing cash position as per the balance sheet (refer slide 21)  
 3. Contingency should the Convertible Note be put in April 2024, which has subsequently been reset back to \$50 million

**Corporate costs reflect increased compliance costs and inflationary pressures.**

## FY24 - Corporate costs & non-operating.

Corporate	1H24	2H24	FY24	1H23	2H23	FY23	Change
B2B EBITDA	\$89.9m	\$72.5m	\$162.4m	\$63.7m	\$53.4m	\$117.1m	↑ 39%
B2C EBITDA	\$27.7m	\$28.2m	\$55.9m	\$22.0m	\$23.0m	\$45.0m	↑ 24%
Technology Investments	(\$2.2m)	(\$1.0m)	(\$3.2m)	(\$2.5m)	(\$1.9m)	(\$4.4m)	↓ 27%
Corporate costs	(\$13.3m)	(\$13.7m)	(\$27.0m)	(\$10.7m)	(\$12.2m)	(\$22.9m)	↑ 18%
Total EBITDA	\$102.1m	\$86.0m	\$188.1m	\$72.5m	\$62.3m	\$134.8m	↑ 40%

### Corporate costs reflect recovery in group activity and inflationary pressures.

- FY24 increase reflects wage inflation & market-based adjustments for key personnel, increased tax requirements & compliance costs
- Compliance costs have materially increased since the pandemic
- FY25 expected to grow at CPI

### Technology investments include Trip Ninja and ROOMDEX in 1H24.

- ROOMDEX was consolidated into B2B in 2H24.
- Trip Ninja in FY25 expected to break even in Q4

### Capital Management Initiatives.

- Represents mark-to-market non-cash gain of \$10 million on equity linked financial assets, partially offset by \$0.5 million in advisory and transaction costs

Non-Operating Gains / (Expenses)	FY24	FY23
Capital management initiatives	\$9.5	-
ERP system implementation costs	-	(\$12.2m)
<b>Total non-operating expenses included in Statutory EBITDA</b>	<b>\$9.5</b>	<b>(\$12.2m)</b>

1. B2C is Webjet OTA and GoSee combined  
 2. Technology investments shows consolidation of P&L performance of Trip Ninja and investment in ROOMDEX.

## Strengthening the Balance Sheet as growth accelerates.

## FY24 - Balance Sheet.

A\$m	Mar-24	Mar-23
Cash & cash equivalents <sup>(1)</sup>	630.1	513.9
Trade receivables & Other assets	323.3	205.0
Non-current assets	846.9	869.3
<b>Total Assets</b>	<b>1,800.3</b>	<b>1,588.2</b>
Trade & Other payables	523.6	433.7
Other current liabilities	73.6	67.2
Borrowings	224.3	235.5
Other non-current liabilities	38.0	17.6
<b>Total Liabilities</b>	<b>859.5</b>	<b>754.0</b>
<b>Total Equity</b>	<b>940.8</b>	<b>834.2</b>
<b>Net debt / (cash) <sup>(2)</sup></b>	<b>(406.2)</b>	<b>(233.5)</b>
<b>Current ratio</b>	<b>1.6</b>	<b>1.4</b>
<b>ROE <sup>(3)</sup></b>	<b>14%</b>	<b>9%</b>
<b>ROIC <sup>(4)</sup></b>	<b>24%</b>	<b>13%</b>

1. Includes \$42.9m of restricted cash

2. Excludes restricted cash and includes investment in financial assets (refer to note 4.6 (a) of the FY24 Annual Report)

3. Return on Equity (ROE) =  $\frac{\text{Underlying NPAT}}{\text{Average Equity}}$

4. Return on Invested Capital (ROIC) =  $\frac{\text{Underlying NPAT (before Interest)}}{\text{Average (Net debt + Equity)}}$

### Cash and Cash Equivalents

- Cash increase primarily from trading profit and nominal working capital benefit while also undertaking \$33 million of capital management initiatives

### Trade Receivables and Other Assets

- Continued strong B2B trading driving increase in trade receivables which continue to be managed in-line with enhanced credit policy with debtor days down 30% from pre covid

### Capital Management

- Investment in financial assets (equity linked) of \$43 million includes mark-to-market non-cash gain of \$10 million

### Trade and Other Payables

- Increase in line with B2B TTV growth. Creditor days contracted in FY24 due to supply mix changes which will continue into FY25
- Trade payables of \$478 million with \$45 million accrued expenses and other payables

### Other Current and Non-Current Liabilities

- Increase driven primarily from tax provision, deferred revenue, employee entitlements and new property leases

### Borrowings

- The Convertible Note (Note) was reclassified to noncurrent following the year 3 put option not being exercised late FY24. The Note will therefore fall due April 2026 being the 5-year term
- Due to the Note running the 5-year term, the bifurcation between debt and equity was required to be updated from 3 to 5 years resulting in an adjustment in 2H24 to the notional interest

### Capital Efficiency

- Organic growth driving material increase in ROE/ROIC

**Significant cash generation driven by earnings growth.**

## FY24 - Cash Flow.

A\$m	FY24	FY23
Statutory EBITDA <sup>(1)</sup>	190.9	115.0
Change in working capital & non-cash items	5.1	65.7
Income tax paid	(3.7)	-
Net interest paid	(8.5)	(4.4)
<b>Cash Flow from Operating Activities</b>	<b>183.8</b>	<b>176.3</b>
Capital expenditure	(41.4)	(34.1)
Purchase of financial assets	(33.3)	-
(Acquisitions) / disposals	(2.2)	-
Dividends received	0.1	0.1
<b>Cash Flow from Investing Activities</b>	<b>(76.8)</b>	<b>(34.0)</b>
New Equity / (raising costs paid)	5.7	5.2
Net proceeds / (repayment) of borrowings	-	(84.2)
Lease principal repayments	(3.9)	(4.5)
<b>Cash Flow from Financing Activities</b>	<b>1.8</b>	<b>(83.5)</b>
FX movement on cash balances	7.4	21.4
<b>Net Increase / (Decrease) in Cash</b>	<b>116.2</b>	<b>80.2</b>

### Cash from Operations

- Earnings growth the key driver of cash generation
- Continued discipline on collections whilst payable days declined due to supplier mix
- FY25 expected to have negative working capital as creditor days continue to decline with no change in debtor days

### Investing

- CAPEX investment combination of development and property expansion to support growth
- Purchase of \$33 million of equity linked financial assets in relation to capital management initiatives
- Acquisitions represent deferred consideration for Trip Ninja

### Financing / Dividends

- No dividend declared for FY24
- Dividends to be revisited following the 5-year term of the Convertible Note in April 2026

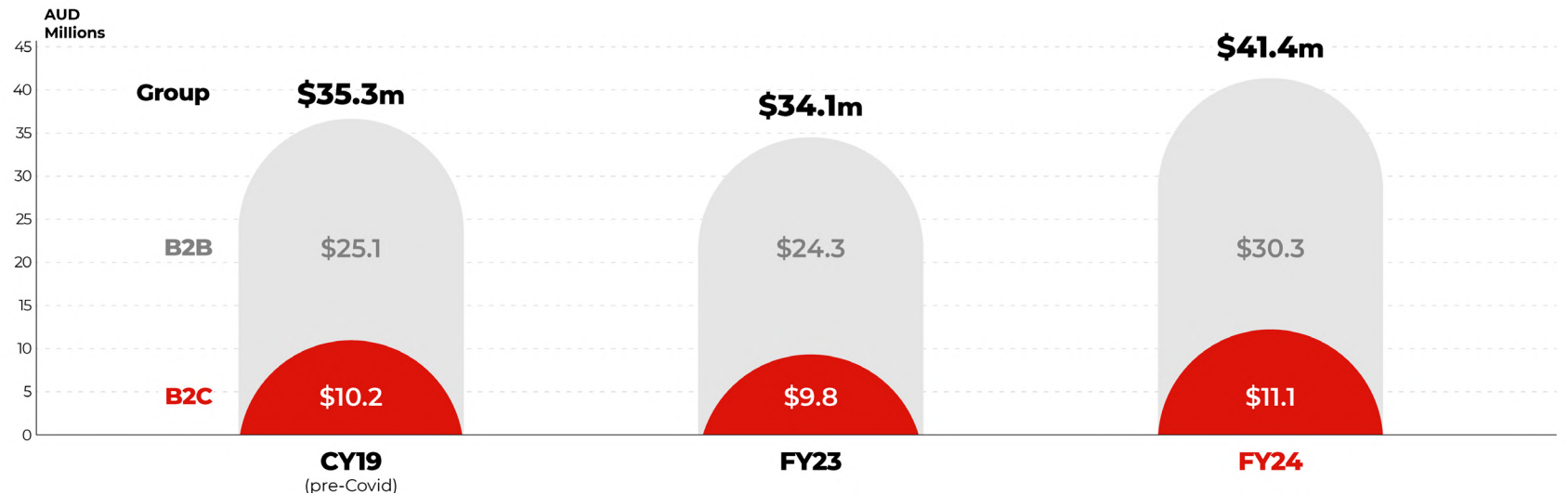
### Cash Conversion

- Conversion for FY24: 107% benefiting from Easter long weekend despite declining payment days, (FY23: 144%)
- Conversion expected to be circa 80% in FY25 due to reversing AP benefit in FY24 and decreasing payment days

1. Includes share of net loss from associates

**Focused investment in technology and property** providing foundations for growth.

## FY24 - CAPEX Summary.



### FY24 CAPEX.

- **FY24** spend higher than c. \$40 million guidance at 1H24 due to fast-track investment in B2B POS solution
- **B2B** investing in operational and technology improvements to support FY30 \$10 billion TTV target
- **B2C** investing in enhancements to support increased customer engagement, payment options and product innovations
- **Group** will continue to invest in digitalisation to support scalable growth

### FY25 CAPEX.

- Expected to grow in line with inflation



webjet limited

Group Update

# FY25 Outlook.

WebBeds

[webjet.com.au](http://webjet.com.au)

GoSee

tripninja







**“On track to deliver significant growth for FY25.”**

**WebBeds**

As at 19 May 2024,  
**Bookings and TTV\* are both up c. 35% and EBITDA significantly ahead**  
of the same period last year



As at 19 May 2024,  
**Bookings are flat, TTV is down c.5% and EBITDA is tracking ahead** of the same period last year

\* Based on constant currency

**We are exploring a separation of WebBeds and Webjet B2C (which includes Webjet OTA, GoSee and Trip Ninja) via a demerger.**

- **If pursued and completed, the demerger will create two standalone ASX listed companies** with leadership positions in their respective industries and with their own distinct operating profiles, strategies and growth opportunities
- **Decision to explore the separation reflects the attractive but divergent growth opportunities available to the respective businesses** and independent capital structures will allow both divisions to make optimal investment decisions on their own
- **Any potential transaction is expected to be completed during FY25**
- **Any decision to demerge is subject to** final Board approval, third party consents and regulatory and shareholders approvals



webjet limited

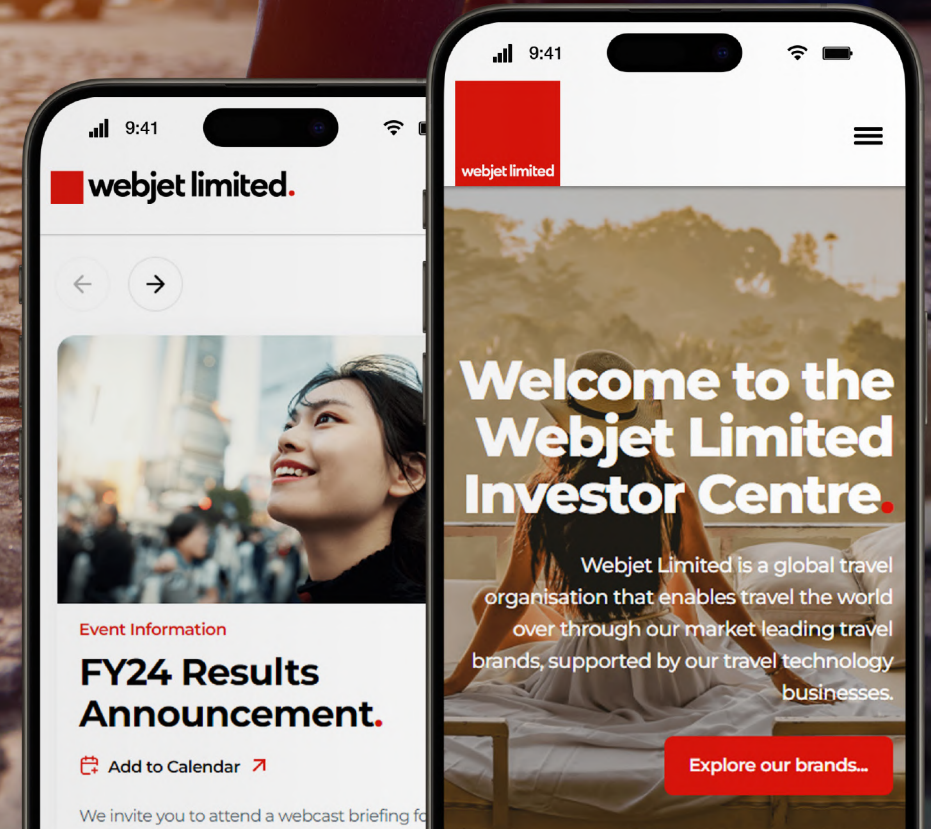
# Thank you.

www.webjetlimited.com

A further trading update  
will be provided at the  
AGM on 29 August 2024.



All event information can be found on the  
Calendar page of our **Investor Centre** website



# Glossary & abbreviations.

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- CY19** 12 months ending 31 December 2019 (i.e., pre-pandemic) - unaudited
- 1H23** 6 months ending 30 September 2022
- 1H24** 6 months ending 30 September 2023
- 2H23** 6 months ending 31 March 2023
- 2H24** 6 months ending 31 March 2024
- FY23** 12 months ending 31 March 2023
- FY24** 12 months ending 31 March 2024

- APAC** Asia Pacific
- B2B** Business to Business
- B2C** Business to Consumer
- GDS** Global Distribution System
- MEA** Middle East & Africa
- OTA** Online Travel Agency
- TTV** Total Transaction Value

