11 August 2011

ANNUAL RESULTS TO 30 JUNE 2011

Webjet delivers record profit

- **TTV up 17% to $592 million**
- **NPBT up 8% to $15.7 million**
- **NPAT up 5% to $11 million**
- **Dividend lift to six cents fully franked (full year 11 cents)**

Webjet today announced the following results for the year ended 30 June 2011:

	2011 $m (rounded)	2010 $m (rounded)	+% Approx
TTV	592	504	17
Income (excl interest)	43.6	37.2	17
Interest	2.1	1.7	23
Total Revenue	**45.7**	**38.9**	**18**
EBITDA	13.9	13.1	7
EBIT	13.5	12.8	6
NPBT*	**15.7**	**14.5**	**8**
(Tax)	(4.4)	(4.0)	10
Trading **NPAT**	**11.3**	**10.5**	**7**
Due diligence costs*	(0.3)	-	n.a.
NPAT	**11.0**	**10.5**	**5**
EPS (basic) cents	14.41	13.93	3
EPS (diluted) cents	14.33	13.76	4
DPS (Full Year) cents	11.0	10.5	5

*Refer note 9 in annual accounts

Commenting, Webjet Managing Director, John Guscic, said:

Webjet has delivered another record profit for the year and in particular recorded a lift in NPBT for the second half January to June 2011 of approximately $1,400,000.

This result is after absorbing the anticipated first year operating loss in the United States of America and the half year in Asia, totaling approximately $700,000.

The core operation in Australia and New Zealand therefore produced an underlying full year profit increase of 10% year on year.

As foreshadowed in the half year release, Webjet has completed its conversion to a merchant of record, relaunched its hotel offering and completed the migration of the service centre to Manila. With the strong base established in the USA and Asia these regions will be our principal international focus over the next year with our European launch deferred. The Canadian site has commenced operation.

In summary:

- Fifteen consecutive half years of TTV growth (in Australia and New Zealand).
- Maintained margins
- Maintained Number One market position in the Online Hitwise OTA category in Australia and won six of the last eight months as Number One in New Zealand
- Established a lower service centre cost base for 2011/2012

July results confirm this trajectory with the month recording a TTV growth of 22% and a profit increase of 19% before tax.

Outlook

Despite negative economic data for the general retail sector, travel continues to out-perform with the penetration of internet travel sales continuing to shift from traditional channels.

As the propensity and intensity of travel offers accelerate, consumers find increasing value and relevance of Webjet's aggregation model.

Webjet will substantially extend its powerful aggregation model into a multi supply hotel offering which will see an increase from the current 69,000 approximate hotels on offer, to over 100,000 hotels by January 2012.

This will mean that Webjet will offer over one million rooms for sale worldwide every day.

We consequently expect TTV and profit to grow in excess of 10% for the year 2011/2012.

Dividend and capital management

Webjet has delivered on its previously announced capital management program through a share buyback and a dividend payout ratio of 76 %.

Commenting Webjet's Chairman David Clarke advised:

- Dividend for the half year has been increased from 5 cents to 6 cents fully franked, taking the total for the full year to 11 cents compared with 10.5 cents last year.

- We intend to extend the share buy back into 2011/2012 for up to a further 5% of issued shares.

John Guscic
Managing Director
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