

Financials

Market

Strategy

Summary



FY07 Results Presentation



travel.com.au Limited

August 2007

Financial Result – Year ended 30 June 2007

| | FY2007 | FY2006 | Change |
|-------------------|------------|------------|--------|
| TTV | 99,365,597 | 86,196,568 | +15.3% |
| Operating Revenue | 11,566,048 | 9,735,701 | +18.8% |
| EBITDA | 494,794 | (273,882) | nm |
| EBIT | (585,378) | (983,128) | +40.5% |
| NPAT | (129,112) | (654,887) | +80.3% |

Note: \$498,951 of expenses relating to the acquisition of outstanding equity interest in lastminute.com.au capitalised in FY07
 NM: Not meaningful

Balance Sheet – at 30 June 2007

| | FY2007 | FY2006 |
|---------------------------------|-------------------|-------------------|
| Cash & Equivalents ¹ | 11,579,782 | 7,567,657 |
| Other Current Assets | 2,332,335 | 3,649,792 |
| Current Assets | 13,912,117 | 11,217,449 |
| Non-Current Assets | 3,106,979 | 2,391,498 |
| TOTAL ASSETS | 17,019,096 | 13,608,947 |
| Current Liabilities | 8,539,509 | 5,740,980 |
| Non-Current Liabilities | 199,389 | 213,201 |
| TOTAL LIABILITIES | 8,738,898 | 5,954,181 |
| NET ASSETS | 8,280,198 | 7,654,766 |

¹Note: - at 30 June 2007 TVL had available free cash balances of \$5.27m
 - acquisition of outstanding equity interest in lastminute.com.au after balance date reduced cash by \$3.15m
 - remaining \$2.38m, together with interest, due 3 July 2008 under 9% unsecured promissory note

lastminute.com.au

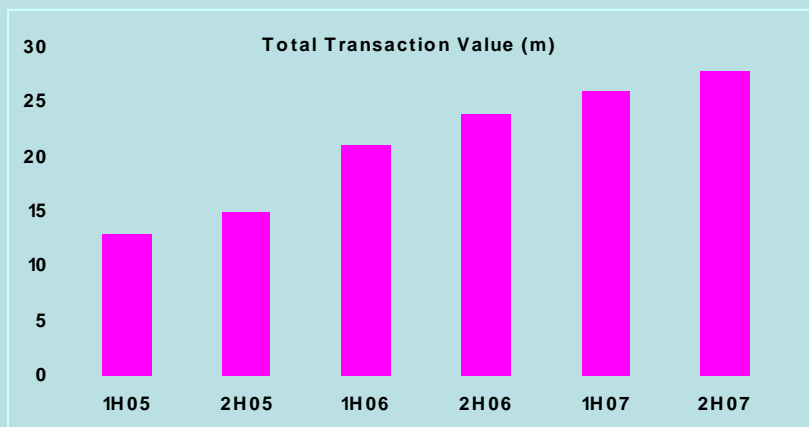
Operational Summary

- launched new website Q3
- migrated all major technology functions to Australia
- acquired remaining 25.1% of lastminute.com.au after balance date for \$4.75m
 - exclusive ownership of *lastminute.com.au* and *lastminute.co.nz* brands in Australasia
 - TVL change in control “poison pill” clause no longer exists
- Hitwise consistently ranks *lastminute.com.au* as No. 3 online travel agent in Australia ¹
- new technology and increased marketing spend from Q4 resulting in increased growth rates in key hotels segment post balance date
- 54.4% of group TTV, 48.7% of revenues

¹ Source: Hitwise

Financial Summary

| | 2007 | 2006 | Change |
|----------|------------|------------|---------|
| TTV | 54,056,552 | 44,112,571 | + 22.5% |
| Revenues | 5,628,309 | 4,730,581 | + 19.0% |
| EBITDA | (95,235) | (250,697) | + 62.0% |



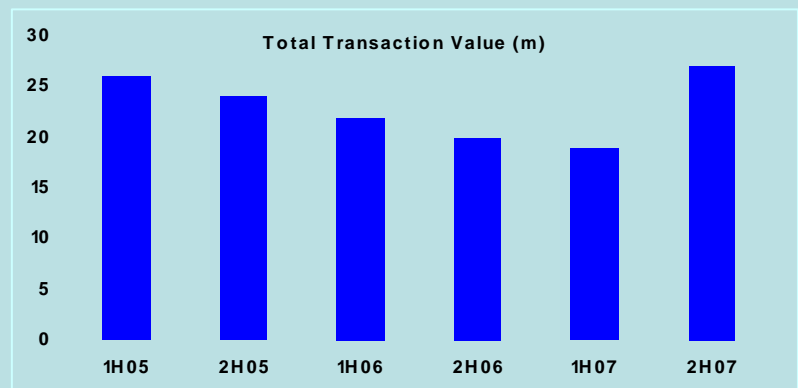
travel.com.au and Arnold Travel Technology

Operational Summary

- travel.com.au
 - focus on international flights
 - new international flights engine well accepted
 - offline revenues now stable
 - ranked as No. 5 online travel agent in Australia for Q4FY07 ¹
- Arnold Travel Technology
 - Australia's dominant corporate self-booking tool
 - strong shift by corporates to online self-booking of travel
- 45.6% of group TTV, 51.3% of revenues

Financial Summary



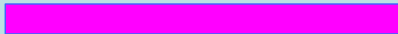
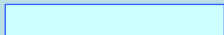

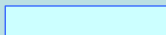
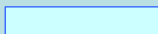
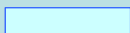
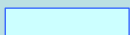
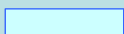
| | 2007 | 2006 | Change |
|-----------|-------------------|-------------------|---------|
| TTV | | | |
| - online | 25,409,562 | 20,387,298 | + 24.6% |
| - offline | <u>19,899,483</u> | <u>21,696,699</u> | - 8.3% |
| Total TTV | 45,309,045 | 42,083,997 | + 7.7% |
| Revenues | 5,937,739 | 5,005,120 | + 18.6% |
| EBITDA | 590,029 | (23,185) | nm |



¹ Source: Hitwise

NM: Not meaningful

Online Travel Agent Market Share – Average Q407

| | Brand or Channel | Dominant Activity | Market Share of Visits | |
|-----|--------------------------|------------------------|------------------------|---|
| 1. | flightcentre.com.au | Domestic Flights | 12.37% |  |
| 2. | Webjet | Flights | 11.10% |  |
| 3. | lastminute.com.au | Hotels | 6.23% |  |
| 4. | www.expedia.com.au | Hotels, flights | 3.46% |  |
| 5. | travel.com.au | Flights, hotels | 2.66% |  |
| 6. | bestflights.com.au | Flights | 2.58% |  |
| 7. | ZUJI | Flights, hotels | 2.42% |  |
| 8. | www.expedia.com | Hotels, flights | 1.98% |  |
| 9. | Yahoo!7 Travel | Portal | 1.96% |  |
| 10. | NineMSN Travel | Portal | 1.88% |  |

Completed Projects – FY07

- Q1 - Q3: implementation of major infrastructure/technology projects
 - *migration of international flights systems to Australia*
 - *migration of hotels systems to Australia*
 - *launch of new lastminute.com.au website*
 - *implementation of new financial system*
- Q4: focus shifted to marketing / growth
 - *revenues up 32% over PCP*
 - *profitability up 360% over PCP*

Summary

- key infrastructure projects completed successfully in FY07
- lastminute.com.au now 100% owned
- TVL change in control poison pill eliminated
- vastly improved customer offering resulting in strong growth since year end
- travel.com.au focus on international flights showing early signs of success

Financial Outlook for FY08

- trends for key product lines driving growth
- targeting 30-35% revenue growth in FY08 assuming strong trading conditions continue
- EBITDA/revenue margin targeted to increase to 14-16% by FY08 year end

