

## Webjet Group delivers inaugural dividend with 100% payout ratio and resilient 1H26 results

19 November 2025

Following the announcement of preliminary unaudited results on 13 November 2025, Webjet Group Limited (ASX:WJL) (**Webjet Group or Company**) today releases its Financial Report for the six months ended 30 September 2025 (**1H26**).

- Webjet Group Revenue of \$67.9 million down 1% on 1H25<sup>1</sup>, Underlying<sup>2</sup> EBITDA of \$14.4 million down 9%, and Underlying NPAT of \$7.8 million up 16%
- Strong Webjet OTA EBITDA margin at 36.4%, despite expected compression during investment phase of FY30 Strategic Plan
- Inaugural FY26 interim dividend of 2.0 cents per share fully franked, 100% payout of Underlying NPAT, well above 40%-60% target payout ratio, consistent with announced intention of maximising the distribution of franking credits as they become available

Webjet Group Limited	1H26	1H25	Change
Bookings <sup>3</sup>	724k	784k	(8%)
TTV <sup>2</sup>	\$726m	\$752m	(3%)
Revenue	\$67.9m	\$68.4m	(1%)
Underlying EBITDA	\$14.4m	\$15.8m	(9%)
Underlying NPAT	\$7.8m	\$6.7m	+16%
Statutory EBITDA	\$11.7m	\$12.6m	(7%)
Statutory NPAT	\$6.2m	\$4.1m	+51%

- **Webjet Group delivered resilient results in a tough market** – Compared to 1H25 pre-demerger and in a challenging trading environment for the Group, bookings down 8%, TTV down 3%, and Revenue down marginally at 1%. Operating Expenses well-managed with commencement of the investment programme related to FY30 Strategic Plan. Cost savings in Cars & Motorhomes. Underlying EBITDA down 9%, Underlying NPAT up 16%, and Statutory NPAT up 51%.
- **Webjet OTA results reflected a leisure travel market impacted by cost-of-living pressures and elevated airfares** - Domestic bookings down by 10%, International bookings up 4% to 22% of total flight bookings. Non-air ancillaries over 30% of OTA revenue. Expenses up 7% and strong EBITDA margin at 36.4%, despite commencement of investment programme.
- **Cars and Motorhomes achieved significant growth in EBITDA following successful delivery of planned streamlining, and automation** - Bookings down 6%, Revenue down 4%, closely correlated to subdued domestic flight market and high pricing in Motorhomes. Expenses down 13% on successful delivery of planned streamlining and automation, with EBITDA growing from \$0.2m to \$1.0m.

<sup>1</sup> 1H25 comparative revised for change in accounting policy, resulting in a \$3.6m reduction in revenue and EBITDA and associated tax impact.

<sup>2</sup> Webjet Group defines "Underlying Operations" as its core financial performance, adjusted for non-operating expenses and non-cash items such as share-based payments not reflective of its underlying financial performance. These adjustments are made to provide a clearer and more consistent view of Webjet Group's ongoing financial performance. Underlying Operations (which are not the statutory results) are non-IFRS measures and not subject to review procedures. All references to operations are to the Underlying Operations.

<sup>3</sup> Bookings and Total Transaction Value (TTV) are used by management as performance indicators. TTV is the gross transaction price on a booking. They are non-IFRS financial information and not subject to review procedures.

- **Strong balance sheet** - \$111.9 million of net cash<sup>4</sup> to support strategic growth while maximising returns to shareholders.
- **Delivering on capital management initiatives** - Declared an inaugural FY26 interim dividend of 2.0 cents per share fully franked, representing 100% of Underlying NPAT, well above 40%-60% target payout ratio. Consistent with the announced intention of maximising the distribution of franking credits as they become available, including the payment of special dividends above the target ratio. Proposed on-market buy-back on hold.
- **Delivering at pace on FY30 Strategic Plan** under the four clearly defined pillars: International flight expansion, hotels and packages enhancement, scaling a new Business Travel offering, and delivering refreshed OTA brand and loyalty opportunity. Webjet Business Travel has performed well in its first six weeks under Webjet Group's control from 1 October 2025.
- Webjet Group expects Underlying EBITDA for FY26 to be in the range of \$30 million - \$32 million<sup>5</sup>, a 9%-14% decrease on FY25<sup>6</sup>.

**Commenting on this release, Katrina Barry, Webjet Group's CEO and Managing Director, stated:**

*"Our results for the period were broadly in line with expectations, demonstrating the resilience of our business, despite experiencing challenging market conditions. We delivered solid Revenue margins, maintained strong cost discipline, and continued to make meaningful progress across the key levers of our FY30 Strategic Plan.*

*Pleasingly, as part of these results, we are announcing an inaugural FY26 interim dividend of 2 cents per share, representing a payout of 100% of our Underlying NPAT. This delivers on our commitment to maximise the distribution franking credits as they become available including the payment of a special dividend above our target ratio.*

*As communicated last week as part of the update on preliminary 1H26 results and outlook for the balance of the year, with the expectation of a softer market continuing into 2H26, we have made prudent adjustments to our plans to ensure capital is deployed responsibly in the current environment on a balanced basis. Importantly, while remaining vigilant to near term trading conditions, our focus on delivering sustainable long-term growth remains unchanged. We are confident that our FY30 Strategic Plan provides the right framework to maximise shareholder value, with doubling TTV as a key - though not the sole - measure of success.*

*We have the right capabilities to deliver on this plan - with deep sector experience, proven execution in scaling travel businesses, and a blend of seasoned executives and fresh perspectives. This positions the business well to continue to progress the next stage of growth and evolution to deliver enhanced shareholder value over the medium term."*

This announcement has been approved for release to the ASX by the Board of Directors.

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<sup>4</sup> Net cash of \$111.9m excludes \$21.7m of restricted cash.

<sup>5</sup> The forecast assumes no further deterioration in trading and no unexpected additional costs. It excludes the impact of the Locomote acquisition on financial performance which is expected to reduce Underlying EBITDA by circa \$600,000-\$900,000 in 2H26.

<sup>6</sup> FY25 comparative revised for change in accounting policy, resulting in a \$4.4m reduction in revenue and EBITDA and associated tax impact.

Key dates in relation to the 1H26 interim dividend are set out in the table below:

Action	Date
Ex-Dividend Date	Thursday, 27 November 2025
Record Date	Friday, 28 November 2025
Payment	Wednesday, 10 December 2025

#### **DIVIDEND PAYMENT**

To ensure that you continue to receive all shareholder communications without delay and importantly receive your dividend in a timely fashion, **we kindly ask that you review and update your registered details as soon as possible.**

You can update your details securely **by logging into the Automic Investor Portal** at <https://investor.automic.com.au/> with your existing details. If you do not already have an account, click "Register" and follow the prompts.

#### **Glossary & Abbreviations**

<b>FY24</b>	12 months ending 31 March 2024	<b>EBITDA</b>	Earnings before interest, tax, depreciation and amortisation
<b>1H25</b>	6 months ended 30 September 2024	<b>NPAT</b>	Net profit after tax
<b>FY25</b>	12 months ending 31 March 2025	<b>k</b>	Thousand
<b>1H26</b>	6 months ended 30 September 2025	<b>m</b>	Million
<b>2H26</b>	6 months ending 31 March 2026	<b>AI</b>	Artificial Intelligence
<b>FY26</b>	12 months ending 31 March 2026	<b>ACCC</b>	Australian Competition and Consumer Commission
<b>FY30</b>	12 months ending 31 March 2030		
<b>TTV</b>	Total Transaction Value		
<b>OTA</b>	Online Travel Agency		

## Additional Information

The table below shows Webjet Group's Statutory Result and Underlying Operations for the 6 months ended 30 September 2025.

Webjet Group Limited	See Note	Statutory Result		Underlying Operations	
		1H26	1H25*	1H26	1H25*
Bookings		724k	784k	724k	784k
TTV		\$726m	\$752m	\$726m	\$752m
Revenue	1	\$67.9m	\$68.4m	\$67.9m	\$68.4m
Expenses		(\$53.5m)	(\$52.6m)	(\$53.5m)	(\$52.6m)
Share-based payments expense	2	(\$1.1m)	(\$3.0m)	-	-
Non-operating expenses	3	(\$1.6m)	(\$0.2m)	-	-
<b>EBITDA</b>		<b>\$11.7m</b>	<b>\$12.6m</b>	<b>\$14.4m</b>	<b>\$15.8m</b>
Depreciation & amortisation		(\$5.6m)	(\$5.9m)	(\$5.6m)	(\$5.9m)
<b>EBIT</b>		<b>\$6.1m</b>	<b>\$6.7m</b>	<b>\$8.8m</b>	<b>\$9.9m</b>
Net interest & finance costs	4	\$2.4m	(\$0.2m)	\$2.4m	(\$0.2m)
<b>EBT</b>		<b>\$8.5m</b>	<b>\$6.5m</b>	<b>\$11.2m</b>	<b>\$9.7m</b>
Tax expense		(\$2.3m)	(\$2.4m)	(\$3.4m)	(\$3.0m)
<b>NPAT</b>		<b>\$6.2m</b>	<b>\$4.1m</b>	<b>\$7.8m</b>	<b>\$6.7m</b>
EPS		1.6 cents	1.0 cents	2.0 cents	1.7 cents
Diluted EPS	5	1.6 cents	1.0 cents	2.0 cents	1.7 cents
Effective Tax Rate		26.7%	37.9%	30.0%	31.0%

\* 1H25 comparative is revised for the change in accounting policy, resulting in a \$3.6m reduction in Revenue and EBITDA and associated tax impact.

### Note

1. **Revenue** excludes interest income which is disclosed in net interest & finance costs.
2. **Share-based payments expense** is excluded in Underlying Operations to provide a better understanding of financial performance. 1H26 reflects Webjet Group FY25 and FY26 performance rights and acceleration of remaining Webjet Limited FY24 performance rights.
3. **Non-operating expenses** are excluded in Underlying Operations to provide a better understanding of financial performance.
4. **Net interest & finance costs** in 1H25 includes related party interest expense no longer applicable to Webjet Group post-demergers.
5. **Diluted EPS** includes the impact of employee share grants.

Webjet Group's underlying results for 1H26 were broadly in line with the Company's expectations, demonstrating resilience in a challenging trading environment across the industry, good cost control, and strategic investment for future growth in line with expectations. During the reporting period, the travel industry faced difficult macro conditions, due to:

- heightened tension in the Middle East,
- tariff-related travel disruptions in April,
- general cost-of-living pressures, and
- elevated Australian domestic airfares following the reduction in competition on major city routes with Rex's withdrawal.

Webjet OTA's core market, the domestic leisure market, remained subdued. The international outbound sector saw some strong demand, however predominantly in lower-revenue short-haul Asian destinations rather than the higher revenue long-haul destinations to Europe and North America. Webjet OTA was impacted late in the half by the ACCC infringement notice relating to an investigation initiated in 2023. Overall, bookings were down 8% and TTV was down 3%. However, consolidated Revenue at \$67.9 million was only marginally down on 1H25.

Expenses were up just 2%, in-line with planned investments in people and technology to advance the FY30 Strategic Plan. Cost savings were delivered in the Cars & Motorhomes following the successful delivery of planned streamlining, and automation cost-savings initiatives implemented in FY25. In addition, a group-wide operational excellence program, including AI-driven technology, is driving efficiencies. Webjet Group has historically led in

travel technology innovation as an online agency. It is now partnering with global players to drive new AI-powered solutions, with a roadmap for an agentic AI future.

Underlying NPAT grew 16% and Statutory NPAT grew 51% on 1H25.

### Balance Sheet

As at 30 September 2025, Webjet Group maintained an exceptionally strong balance sheet, with significant cash reserves (\$111.9m unrestricted cash), no borrowings, access to a \$20 million revolving credit facility, and net assets of \$150.2m.

### Capital management

Webjet Group is executing on its capital management plan. The Board has declared an inaugural FY26 interim dividend of 2.0 cents per share. This represents a pay-out ratio of 100% of Underlying NPAT, well above the stated 40–60% target range and consistent with the intention of maximising the distribution of franking credits as they become available including the payment of special dividends above the Company's target ratio. This was announced to the market in August 2025 and reaffirmed at the Company's FY 2025 Annual General Meeting. Hereafter, the Board's intention is to continue to maximise the distribution of franking credits to shareholders through the payment of dividends, subject to the need to take appropriate account of the Company's circumstances - which includes maintaining sufficient cash resources to guard against any repeat of the Covid scenario and maintaining appropriate balance sheet flexibility to invest in future growth initiatives.

The proposed on-market buy-back is currently on hold due to the recent receipt of an NBIO from Helloworld.

### FY30 Strategic Plan

Work has progressed at pace in 1H26 under the four clearly defined pillars of the FY30 Strategic Plan:

- Grow OTA market share of outbound international flights.
- Enhance hotels and packages offerings.
- Scale a new Business Travel offering.
- Refresh Webjet OTA brand & deliver the Loyalty opportunity.

Pleasingly, Webjet Business Travel has performed well in its first six weeks under the control of the Webjet Group.

### Business Unit Performance

Webjet OTA	1H26	1H25*	Change
Bookings	593k	644k	(8%)
Average Booking Value	\$1,074	\$1,026	+5%
TTV	\$637m	\$661m	(4%)
Revenue	\$58.3m	\$58.5m	-
Expenses	\$37.1m	\$34.7m	+7%
EBITDA	\$21.2m	\$23.8m	(11%)
Revenue / TTV Margin	9.2%	8.9%	+30bps
EBITDA Margin	36.4%	40.7%	(430bps)

\* 1H25 comparative is revised for the change in accounting policy, resulting in a \$3.6m reduction in Revenue and EBITDA.

Top-line performance in Webjet OTA was subdued during the period due to challenging macro conditions in the leisure travel sector. Additionally, the ACCC's corrective notice published on the Company's websites for the last two months of 1H26 resulted in a decline in site metrics during that period. The Company also made a strategic decision to delay the relaunch of the Webjet OTA brand and pull-back on marketing activities during the notice period. This exacerbated an already soft market but, importantly, ensured the brand relaunch and associated marketing initiatives were optimised, albeit later than originally planned. While unfortunate, the Company considers the impact of the ACCC notice to be temporary.

As a result of the above factors, domestic bookings were down by 10% in the period. International bookings were up 4%, aided by the Company's initiatives to grow its share with enhances in pricing, product, and itineraries. Revenue was flat with average booking value up 5%. The Revenue margin metric was up, demonstrating the Company's focus on higher margin products and ancillaries. Within non-air ancillaries, Webjet Group has expanded its offerings, launching new exclusive tours with leading Australian and international suppliers.

During the reporting period, the Company further enhanced Webjet OTA's customer service experience, developing its in-house centre of excellence in Manila as a scalable base to support growth initiatives. It has also expanded its AI capabilities to drive back-office efficiencies.

In 1H26, expenses in the Webjet OTA segment were up 7% reflecting the planned investment in people and technology with the commencement of the investment programme to progress the FY30 Strategic Plan. In addition, demerger dis-synergies contributed to higher IT costs in line with expectations.

Overall, 1H26 EBITDA and EBITDA margin remained strong despite compression during the current investment phase of the FY30 Strategic Plan.

<b>Cars and Motorhomes</b>	<b>1H26</b>	<b>1H25</b>	<b>Change</b>
Bookings	131k	140k	(6%)
Average Booking Value	\$679	\$650	+4%
TTV	\$89m	\$91m	(2%)
Revenue	\$9.4m	\$9.8m	(4%)
Expenses	\$8.4m	\$9.6m	(13%)
EBITDA	\$1.0m	\$0.2m	+400%
Revenue / TTV Margin	10.6%	10.8%	(20bps)
EBITDA Margin	10.6%	2.0%	+860bps

The Cars & Motorhomes business unit achieved significant growth in EBITDA following the successful delivery of planned streamlining and automation cost-saving initiatives implemented during FY25. These drove net savings of 13% primarily in headcount and IT.

In 1H26, bookings were down 6% and Revenue was down 4% with the car hire market closely correlated to the subdued domestic flight market and motorhome bookings impacted by softer inbound tourism in key markets and high pricing.

The business unit has pivoted to growth initiatives including automation, revitalising its brands, enhancing its product offerings, and signing up new affiliates to broaden its reach. Marketing spend increased in the period, with investment to drive a greater presence for the Motorhomes Republic brand in Europe in 2H26.

<b>Trip Ninja &amp; Corporate overheads</b>	<b>1H26</b>	<b>1H25</b>	<b>Change</b>
<b>Trip Ninja EBITDA</b>	(\$1.7m)	(\$1.4m)	(21%)
<b>Corporate overheads</b>	(\$6.1m)	(\$6.8m)	10%

Trip Ninja's AI is continuing to deliver for Webjet OTA, powering long-haul international return flight searches with unique itineraries and pricing with Mix & Match content. During 1H26, Trip Ninja scaled its technology and grew customer numbers with six new customers signed and systems integration underway. Trip Ninja will further support ongoing growth in Webjet OTA including the holidays & packages offerings.

Corporate overheads continued to be well managed following the transition to a standalone business, with the Company maintaining strong cost discipline throughout the period.