webjet group

Appendix 4E
Preliminary Final Report

Name of entity	ABN reference
Webjet Group Limited (WJL)	85 679 116 762

1. Reporting period

	Current period	Previous corresponding period
Financial year ended	**31 March 2026**	31 March 2025

Webjet Group Limited (ASX: WJL) (the "**Company**") was incorporated on 15 July 2024 as a wholly-owned subsidiary of Webjet Limited. On 17 September 2024, Webjet Limited shareholder approval was obtained to demerge the Company and its controlled entities ("**Webjet Group**") from Web Travel Group Limited (ASX: WEB) ("**Web Travel Group**", previously known as "**Webjet Limited**"). The demerger was implemented on 30 September 2024.

2. Results for announcement to the market

Key information		Percentage change %		31 March 2026 $ m	Revised* 31 March 2025 $ m
Total revenue from ordinary activities[(i)]	up	1%	to	**136.4**	135.3
EBITDA[(ii)]	up	8%	to	**18.2**	16.9
Net profit after tax	up	85%	to	**3.7**	2.0
Net profit for the period attributable to members	up	75%	to	**3.5**	2.0
Underlying Operations[(iii)]					
Underlying EBITDA[(iv)]	down	20%	to	**28.1**	35.0
Underlying net profit after tax[(iv)]	down	24%	to	**13.6**	17.8

(i) Total revenue from ordinary activities excludes interest income.
(ii) EBITDA represents earnings before interest, tax, depreciation, amortisation and impairments.
(iii) Webjet Group defines "Underlying Operations" as its core financial performance, adjusted for non-operating expenses, non-recurring items and non-cash items such as share-based payments and impairments 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 audit procedures.
(iv) Underlying EBITDA and Underlying net profit after tax are adjusted to exclude share-based payments expense, non-operating expenses and impairments.

Underlying EBITDA reconciliation	31 March 2026 $ m	Revised* 31 March 2025 $ m
EBITDA	**18.2**	16.9
Share-based payments expense[(v)]	**2.0**	4.0
Non-operating expenses[(vi)]	**7.9**	14.1
Total adjustments to EBITDA	**9.9**	18.1
Underlying EBITDA	**28.1**	35.0

(v) Share-based payments expense is excluded in Underlying Operations to provide a better understanding of financial performance. Share-based payments expense in the current period reflects Webjet Group FY25 and FY26 performance rights and acceleration of remaining Webjet Limited FY24 performance rights as a result of the demerger. The prior period reflects Webjet Group FY25 performance rights and acceleration of Webjet Limited FY23 and FY24 performance rights as a result of the demerger.
(vi) Non-operating expenses are excluded in Underlying Operations to provide a clearer and more consistent view of Webjet Group's ongoing financial performance. In the current period, they relate to costs associated with the acquisition of Locomote Holdings Pty Ltd including accrued earn-out, residual ACCC remediation costs, and restructuring and advisory costs.

* The comparatives for the financial year ended 31 March 2025 have been revised for a change in accounting policy relating to gift card liabilities as detailed in Note 30 of the Financial Report.

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2. Results for announcement to the market (continued)

Underlying net profit after tax reconciliation	31 March 2026 $ m	Revised* 31 March 2025 $ m
Net profit after tax	**3.7**	2.0
Difference in overseas tax rates	**–**	0.1
Derecognised tax losses	**–**	(0.2)
Recognition of tax losses	**(1.4)**	–
Tax effect of costs associated with ACCC proceedings[vii]	**–**	3.3
Tax effect of Locomote acquisition costs and accrued earn-out[viii]	**0.5**	–
Adjustments from prior periods	**0.6**	–
Total adjustments to EBITDA	**9.9**	18.1
Impairment expenses	**3.3**	–
Associated tax effect of underlying adjustments (at 30%)	**(3.0)**	(5.5)
Underlying net profit after tax	**13.6**	17.8

(vii) Costs associated with ACCC proceedings are non-deductible for tax purposes.
(viii) Costs associated with the Locomote acquisition and accrued earn-out are non-deductible for tax purposes.

3. Dividends

	Record date	Payment date	Amount per share	Franked amount per security at 30% tax
Interim dividend – 30 September 2025	28 November 2025	10 December 2025	2.0 cents	100
Final dividend – 31 March 2026	28 May 2026	10 June 2026	2.0 cents	100

4. NTA backing

	31 March 2026 Cents	Revised* 31 March 2025 Cents
Net tangible assets backing per ordinary share[ix]	**12.1**	17.8

(ix) Net tangible assets per ordinary share calculation includes right-of-use assets.

5. Acquisition of Locomote

Webjet Group completed the acquisition of Locomote Holdings Pty Ltd ("**Locomote**") on 1 October 2025 for a total net upfront cash payment of $13.9 million (excluding transactions costs), comprising gross cash consideration of $15.7 million less acquired cash and cash equivalents of $1.8 million. Additional consideration includes a retention payment of $1.5 million, payable by 31 March 2027 subject to no unresolved claims, and a deferred earn-out of $6.0 million, payable in three years subject to service conditions and certain EBITDA targets being satisfied.

6. Details of associates

Webjet Group holds a 25% investment in Taguchi Marketing Pty Ltd. During the period, Webjet Group reviewed its investment and determined, in accordance with AASB 128 *Investments in Associates and Joint Ventures*, that it has no significant influence over Taguchi Marketing. Accordingly, the investment does not meet the definition of an associate. Further, an impairment of $0.3 million was recognised on the investment during the period reducing the carrying value to $nil.

7. Change in accounting policy

As previously disclosed in the 1H26 Financial Report, following the transition to a standalone business and completion of the FY25 financial results using predecessor accounting, Webjet Group undertook a comprehensive review of its accounting policies for revenue recognition to ensure alignment with accounting standards and prevailing industry practice. As a result, the accounting policy for derecognition of gift card liabilities, previously based on expiry dates and historical redemption patterns, has been revised.

The revised policy aligns with prevailing practice and clarifies that revenue is recognised when the gift card liability expires which under Australian Consumer Law, currently occurs after three years.

As required by accounting standards the change in accounting policy has been applied retrospectively, with prior periods revised as if the revised policy had always been in place. The change in policy affects only the timing of derecognition of gift card liabilities and has no impact on cash flows. For more details, please refer to Note 30 within the Financial Report.

8. Financial statements

For additional Appendix 4E disclosures, refer to the Directors' Report, audited Financial Report for the year ended 31 March 2026 and the ASX Release lodged with the Australia Securities Exchange on 20 May 2026.

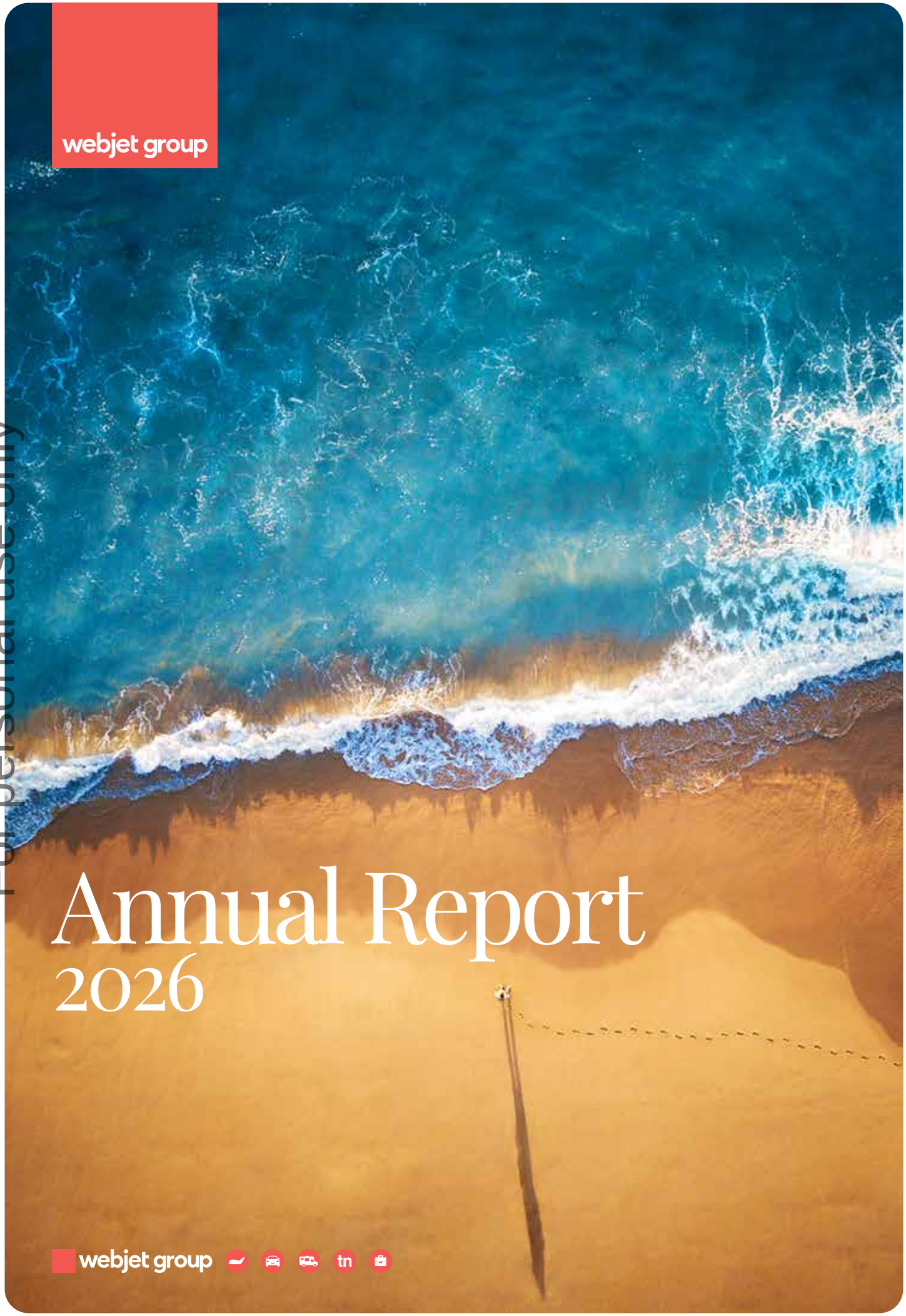
This preliminary final report is based on the attached Financial Report which has been audited by Webjet Group's auditors, Deloitte Touche Tohmatsu. A copy of Deloitte's unqualified audit report can be found on page 87.

* The comparatives for the financial year ended 31 March 2025 have been revised for a change in accounting policy relating to gift card liabilities as detailed in Note 30 of the Financial Report.

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Annual Report 2026

webjet group

Webjet Group Limited
ACN 679 116 762

The Webjet Group enables travel all around the world through our market leading travel brands, enhanced by smart technology we develop that makes booking and transacting travel better.

Annual Report 2026

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Over the past year, Webjet Group has been on a journey to deliver sustainable growth, through brand revitalisation, optimisation of its core businesses, and selective expansion of its addressable markets.



Overview

Our Vision
To become the first choice for Australasians to book travel.

Our Mission
To make travel planning easier, bringing more joy to every journey.

Our Group

Webjet Group, through its iconic online travel brands, has been helping people go places since 1998. Its businesses are underpinned by strong industry fundamentals, demonstrated technological expertise, a robust balance sheet, and an experienced team.

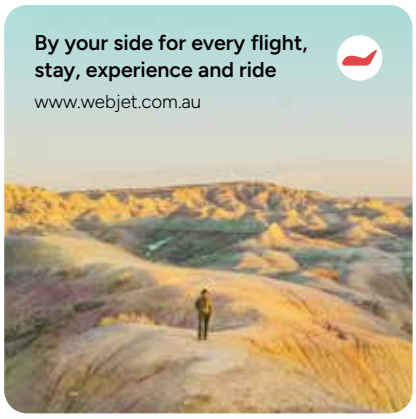
Our Strategy

Building on its strong foundations, Webjet Group has a comprehensive Strategic Growth Plan centred on four big moves to deliver new and profitable growth.

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Our Brands



WebJet

Webjet OTA is the **#1 Online Travel Agency** in Australia and New Zealand

Webjet OTA enables customers to compare, combine and book the best domestic and international travel flight deals, hotel accommodation, holiday package deals, travel insurance and car hire worldwide.

- **Take off with flights**
- **Hotels around the world**
- **Holiday package deals**
- **Explore guided tours**
- **Cars for every trip**
- **Travel insurance cover**

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Airport Rentals

Airport Rentals makes booking a car rental anywhere in the world quick and easy. Partnering with thousands of top brands, we're the trusted experts in car rentals.

Motorhome republic

Motorhome Republic specialises in comparing top motorhome rental brands to ensure customers get the best vehicle at the best price.

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WebJet Business Travel

Webjet Group acquired Locomote Holdings Pty Limited in FY26. Rebranded **Webjet Business Travel**, this company is a tech-first, client-centric corporate travel provider, giving Australian and New Zealand businesses a proprietary all-in-one platform to manage their travel program end-to-end.

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tripninja

Trip Ninja technology automates the complex and highly manual process of selling multi-stop travel itineraries, improving content efficiency and enabling Webjet and overseas OTA customers to achieve their goals faster and more profitably through sophisticated machine learning and AI-driven algorithms.



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Chair's Message

Dear Shareholders

FY26 was Webjet Group's first full financial year as a separately listed company following its demerger and ASX listing. It was a foundational year marked by execution of key strategic priorities and delivery of shareholder returns amid a dynamic, and at times challenging, operating environment.

Strategic delivery

The Board and management have established a Strategic Growth Plan to provide a clear framework for sustainable growth, focused on strengthening core capabilities and selectively expanding the Group's addressable markets. Execution of the strategy progressed during FY26, including the following initiatives:

- Launch of a refreshed Webjet OTA brand and creative marketing campaign
- Growth in international flight bookings as a share of total flight bookings, supported by product and pricing initiatives
- Acquisition of Locomote Holdings Pty Ltd, a business travel technology platform, enabling acceleration of the Company's business travel initiative and expected to deliver material TTV and EBITDA growth over the medium term
- Transformation of the Cars and Motorhomes businesses, delivering meaningful cost savings
- Building of organisational capabilities and prioritising investment in our technology platform and AI to underpin revenue growth and operational efficiency

Shareholder returns

The Board remains committed to maintaining a conservative balance sheet, recognising the importance of liquidity in uncertain times and preserving the capacity to invest in its Strategic Growth Plan. At the same time, the Board is aiming to return surplus capital to shareholders in an efficient manner.

Dividends declared for FY26 represented a payout ratio of greater than 100% of underlying NPAT, in line with the Board's announced intention to maximise the distribution of franking credits as they become available, including through dividends above our target 40-60% payout ratio.

A $25 million on-market share buy-back was announced in August 2025, recognising that buy-backs above the Company's issued capital balance of $26.9 million could create franking inefficiencies and have tax consequences. The program commenced in March 2026, with execution stalled by blackout periods and corporate activity. The Board will continue the buy-back in FY27, having regard to market conditions, volumes and other relevant factors

Macro-economic environment

FY26 was characterised by a dynamic, and at times challenging, macro-economic environment and trading conditions, influenced by geopolitical conflicts, subdued consumer confidence, cost of living pressures and spending caution and, more recently, uncertainties created by the hostilities in the Middle East and the resultant impacts on fuel availability and price. The display of an ACCC infringement notice on the Company's website during August and September 2025 also affected trading performance in subsequent months.

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Financial performance

In light of the dynamic year, strategic investment and softer trading, the Company delivered a reasonable Underlying EBITDA result of $28.1 million for FY26. However we were required to issue two trading updates during the year when the results were forecast to be below guidance. To ensure alignment between financial performance and shareholder expectations, the Board determined that there would be no financial short term incentives awarded to Executive KMP for FY26.

Capital deployment

Capital deployment under the Strategic Growth Plan remains disciplined and responsive to trading conditions. Planned investment levels were moderated during FY26 and the Board expects to continue a cautious approach in FY27 with conditions remaining dynamic. While the Company's medium term strategic ambitions remain intact, progress toward its targets will be shaped by the pace of investment with the timing of reaching the TTV target under review in light of prevailing market conditions and circumstances.

Board and Executives

While modest in size, the Webjet Group Board maintains a balanced mix of industry, operational and governance capability and is well positioned to support management.

In June 2025, Mr Brad Holman retired as a Non-Executive Director, having served on the Board since its inception in July 2024 and previously serving on the Board of Web Travel Group Limited for 10 years.

In August 2025, Mr John Boris was appointed as an Independent Non-Executive Director, bringing more than 25 years of global ecommerce experience, with deep expertise across the travel and hospitality sectors.

On 1 May 2026 the Company announced the appointment of Dr Gary Weiss as a Non-Executive Director, subject to shareholder approval at the Company's next Annual General Meeting. Dr Weiss has over 35 years of experience as a company director and investor.

A nomination for a directorship on the board was received from Helloworld Travel Limited (**Helloworld**), but was rejected by the Board on the basis that the nominated candidate was assessed as having a direct conflict of interest with the affairs of Webjet Group.

I announced my retirement from the Board effective 20 May 2026 and, while the Board continues to progress director succession as part of its ongoing governance processes, Dr Weiss will assume the role of interim Chair.

At the executive level, late in FY26, Group CEO and Managing Director Katrina Barry announced her intention to resign, while remaining with the Company to support an orderly transition. Katrina has ably led Webjet Group through the demerger, the ASX listing and the initial stages of the Company's Strategic Growth Plan. She has recruited a strong team to execute the upgrading of the Company's brand, marketing and technology capabilities. The Company will update the market on succession arrangements in line with its continuous disclosure obligations.

Corporate activity

The Company received three unsolicited, non-binding indicative proposals (NBIOs) during FY26:

- A proposal from BGH Capital (**BGH**) in May 2025 to acquire a controlling interest
- Two separate proposals from BGH and Helloworld in November 2025 to acquire all shares in Webjet Group not already owned by the respective parties and their associates.

After careful consideration of the first BGH Proposal, the Board unanimously concluded it was not in the best interests of Webjet shareholders as it materially undervalued the Webjet Group and involved significant uncertainty, including in relation to its structure and proposed conditions.

Following the receipt of the two offers in November 2025, the Board engaged constructively with both parties over a 12-week period, facilitating comprehensive due diligence access while applying appropriate redactions to safeguard commercially-sensitive information.

The Board discontinued discussions in February 2026 when it became clear that no proposal was likely forthcoming that could be recommended to shareholders or provided sufficient certainty of execution within an acceptable timeframe. Importantly this cessation enabled management to fully focus on execution of the Strategic Growth Plan. The Board remains open to engaging on any future change of control proposal that represents compelling value for shareholders and offers sufficient certainty of execution within an acceptable timeframe.

During the year, the Company also received a notice under section 249D of the Corporations Act from Portfolio Services Pty Ltd (Portfolio Services), an associate of BGH, requisitioning a general meeting to consider resolutions for the appointment of two directors, and for the removal of any Directors appointed on or after 22 September 2025 and prior to the commencement of that meeting. The Board convened the meeting, scheduled for 21 November 2025, and issued a recommendation that shareholders vote against the proposed resolutions. Portfolio Services subsequently withdrew the notice and the general meeting was cancelled. The Board notes it was most unlikely that, had the meeting proceeded, the proposed resolutions would have received sufficient shareholder support to be carried.

Sustainability

Webjet Group's approach to sustainability is grounded in supporting the sustainable growth of the business while responsibly managing environmental and social impacts and maintaining strong governance. While we are not yet subject to mandatory sustainability reporting requirements, the Company recognises the importance of adopting sustainability practices that reflect the expectations of employees, customers, suppliers and shareholders, and align with the evolving regulatory landscape. I am pleased to note that the Company has published its FY26 Sustainability Report, which shareholders are encouraged to read.

Outlook

The operating environment remains fluid, shaped by geopolitical developments, cost pressures and evolving consumer behaviour. In addition, fuel availability and price volatility, flight cancellations, decreases in aviation capacity and other uncertainties flowing from the current conflict in the Middle East are all contributing to hesitation in travel bookings and sentiment

The Board remains focused on prudent oversight, capital discipline and supporting the senior management team as it respond to these conditions.

Acknowledgements

I would like to thank Katrina Barry for her leadership and commitment during an exceedingly busy period as CEO. Katrina has played an important role in repositioning the newly formed Webjet Group and building the foundations for delivery of a significant transformation of the business.

I also thank Layton Shannos and the rest of the executive team for their dedication during an exceptionally demanding year, my Board colleagues for their continued commitment and all Webjet Group employees for their professionalism and resilience.

Finally, I would like to thank you, our shareholders, for your ongoing support. While progress toward the Strategic Growth Plan has not and is not expected to be linear, the Board remains confident that this plan provides a clear framework for sustainable growth, driven by a focus on strengthened core capabilities and selective expansion of addressable markets. The Company is underpinned by strong fundamentals which will be crucial to managing through the current trading cycle.

Yours sincerely



Don Clarke
Chair, Webjet Group Limited

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Group CEO and Managing Director's Review

Dear Shareholders

FY26 was a defining year for Webjet Group.

As our first full financial year as a separately listed ASX company, FY26 marked the transition from separation to execution. Over the past 12 months, we have continued to execute at pace and establish strong strategic foundations. We have acted on our priorities and laid the groundwork for the next phase of growth – while also delivering shareholder returns in an evolving environment.

Balanced execution in a volatile environment

During FY26, the macro-economic environment was impacted by cost-of-living pressures, broader geopolitical uncertainty and softening consumer confidence. Towards the end of the financial year, the conflict in the Middle East and associated fuel price impacts contributed to weaker travel demand and increased volatility across the sector. We also navigated a temporary impact to bookings and leads following the display of an ACCC infringement notice on our websites in August and September 2025.

We responded to changing conditions, actively managed our cost base, and continued to invest with clarity and discipline in support of our Strategic Growth Plan. As a result, the business remains well positioned with strong operational foundations and a focus on long-term growth.

During the year, we also received three unsolicited, non-binding indicative proposals with the team investing considerable effort to proactively support detailed due diligence.

Webjet OTA – strong fundamentals, meaningful progress

Our Webjet OTA business continued to execute against its strategic priorities in challenging market conditions. While bookings and TTV declined in softer conditions, EBITDA margins remained strong despite the strategic investment phase.

A significant milestone within the year was the refresh of the Webjet brand. Our "Go Somewhere" campaign is already delivering encouraging early results – lifting brand awareness, increasing new visitors to site, improving the efficiency of our performance marketing channels, and strengthening customer engagement. Over time, and with continued investment in brand marketing, we expect these initiatives to support stronger booking growth and further deepen customer connection with the brand.

At the same time, we have invested in the platform, commenced deployment of AI across key workflows, and maintained disciplined cost management. We have also upgraded our OTA marketing technology to drive multi-channel communications.

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While Trip Ninja operated separately during FY26, it has now been repositioned and streamlined as an internal centre of excellence within Webjet OTA, accelerating our ability to deploy AI capabilities and further enhance the platform.

Cars & Motorhomes – disciplined execution, clear turnaround

Cars & Motorhomes delivered strongly against the priorities we set at the beginning of the year. We delivered significant EBITDA growth, reflecting a structurally improved cost base and disciplined operational execution. Revenue remained stable, with improved booking values and higher insurance attachment rates offsetting lower volumes.

During the year, we appointed new leadership, simplified operations, materially reduced operating costs and refined our go-to-market approach, which resulted in stronger momentum through the second half.

The business is now more streamlined, operationally disciplined, and well positioned for sustainable profitability.

Webjet Business Travel – accelerating our strategy

The acquisition of Locomote – now Webjet Business Travel – accelerated our strategy in business travel by approximately three years, while addressing market demand for a best-in-class, seamless, digitally led business travel solution. We believe the business is well placed to capture a significant share in the evolving business travel market and to support long-term TTV growth and meaningful EBITDA expansion over time.

We moved quickly to integrate the business and pivot toward higher-margin, direct customer relationships and higher-quality TTV. While this reduces TTV in the near-term, it materially strengthens the long-term economics of the business. In its first six months under our ownership, we increased the sales force with more to come in FY27, launched marketing initiatives to leverage the Webjet OTA brand, and enabled over 90 new features on the platform.

Performance has been solid in a mixed demand environment and the $0.6 million EBITDA loss was at the better end of expectations at acquisition. Looking ahead, FY27 will be an investment year to drive topline growth and fully realise the synergies from the acquisition.

Executing our growth agenda

Everything we did this year was grounded in disciplined execution of our Strategic Growth Plan. We made progress in strengthening our core platforms and expanding into adjacent markets where we see clear opportunity.

Technology – and increasingly AI – sits at the centre of this strategy. We commenced embedding AI across product development, engineering, customer experience and operations. This is targeted at delivering faster development cycles, better customer outcomes, and more efficient operations, while enabling our teams to focus on higher-value innovation.

While technology is a powerful enabler, it is our people who continue to drive the business forward. Their focus, adaptability and commitment remain a critical advantage for Webjet.

Looking ahead

FY27 has commenced in a continued challenging and fluid operating environment, with geopolitical uncertainty, inflationary pressures and weaker consumer sentiment continuing to impact travel demand across a number of markets.

Within OTA, we continue to see demand shift toward shorter-haul Asia and Pacific destinations, reflecting more value-conscious travel behaviour, while domestic travel remains under pressure from cost-of-living impacts and elevated airfares. Cars & Motorhomes remains well positioned given its global footprint and changing travel patterns, while business travel demand is moderating following relative resilience in FY26.

Our strategic priorities remain unchanged, and we will continue to take a disciplined approach to execution with the timing of reaching our TTV target under review in light of prevailing market conditions.

Our focus remains on technology capability uplift, platform modernisation, operational efficiency and increased use of automation and AI to support productivity outcomes across the business.

We have also recently simplified and evolved our leadership structure to create clearer accountability and stronger alignment across key commercial, marketing and technology functions, supporting the next phase of growth for the business.

Overall, we are building a more scalable business with strong long-term foundations. Importantly, we remain focused on disciplined cost management and preserving balance sheet strength and liquidity as we continue executing our strategy over the long term.

Thank you

Thank you to our shareholders for your continued support as we build the next phase of Webjet Group.

Thank you to our Board for your guidance through this important period.

And thank you to our people and our customers – you are at the centre of everything we do.

As I prepare to transition from the business, I want to reflect on what a privilege it has been to lead Webjet Group through such an important period of transformation. I'm incredibly proud of what the team has achieved and the momentum we've built together.

As both a shareholder and strong supporter of the business, I remain excited about the future of Webjet Group and look forward to its continued success.

Yours sincerely



Katrina Barry
Group CEO and Managing Director,
Webjet Group Limited

Operating review

The Webjet Group Statutory Result for the financial year ended 31 March 2026 (**FY26**) includes certain items which are not considered part of the ongoing financial performance of the Company. Underlying Operations show Webjet Group's financial performance adjusted for non-operating, non-recurring and non-cash items including share-based payments and impairments. These adjustments are made to provide a clearer and more consistent view of Webjet Group's ongoing financial performance. Underlying Operations are non-IFRS measures and not subject to audit procedures.

Webjet Group Limited

	See Note	Statutory Result		Underlying Operations	
		FY26	**FY25***	**FY26**	**FY25***
Bookings	1	**1,431k**	1,532k	**1,431k**	1,532k
TTV	1	**$1,457m**	$1,503m	**$1,457m**	$1,503m
Revenue	2	**$136.4m**	$135.3m	**$136.4m**	$135.3m
Expenses		**($108.3m)**	($100.3m)	**($108.3m)**	($100.3m)
Share-based payments expense	3	**($2.0m)**	($4.0m)	**–**	–
Non-operating expenses	4	**($7.9m)**	($14.1m)	**–**	–
EBITDA		**$18.2m**	**$16.9m**	**$28.1m**	**$35.0m**
Depreciation & amortisation		**($12.5m)**	($11.3m)	**($12.5m)**	($11.3m)
Impairment expenses	5	**($3.3m)**	–	**–**	–
EBIT		**$2.4m**	**$5.6m**	**$15.6m**	**$23.7m**
Net interest & finance costs		**$3.8m**	$1.7m	**$3.8m**	$1.7m
EBT		**$6.2m**	**$7.3m**	**$19.4m**	**$25.4m**
Tax expense	6	**($2.5m)**	($5.3m)	**($5.8m)**	($7.6m)
NPAT		**$3.7m**	**$2.0m**	**$13.6m**	**$17.8m**
Revenue/TTV		**9.4%**	9.0%	**9.4%**	9.0%
EBITDA margin		**13.3%**	12.5%	**20.6%**	25.9%
EPS		**0.94 cents**	0.51 cents	**3.46 cents**	4.53 cents
Diluted EPS	7	**0.92 cents**	0.50 cents	**3.39 cents**	4.48 cents
Effective Tax Rate		**40.3%**	72.6%	**30.0%**	30.0%

* The comparatives for the financial year ended 31 March 2025 have been revised for a change in accounting policy relating to gift card liabilities as detailed in the section titled "Change in accounting policy" and Note 30 of the Financial Report.

FY26 was a foundational year for Webjet Group, characterised by continued strategic execution in a dynamic and, at times challenging, macro-economic environment. During the year, the Group progressed key initiatives under its Strategic Growth Plan while maintaining financial discipline and returning capital to shareholders through its inaugural dividends and commencement of a share buy-back.

Webjet Group's performance for FY26 reflected a dynamic operating environment, including heightened global geopolitical tensions, elevated domestic airfares amid constrained airline capacity, and changing consumer confidence driven by persistent cost of living pressures. Trading in the first half was also impacted by the display of an ACCC corrective notice on Webjet OTA's websites during August and September 2025, associated with the ACCC investigation initiated in 2023. Notwithstanding these factors, the Company continued disciplined investment in strategic priorities, supported by a strong balance sheet.

Total bookings for FY26 were 1.4 million, a decrease of 7% on FY25, while Total Transaction Value (TTV) declined by only 3%. The more moderate decline in TTV reflects higher average booking values across Webjet OTA and Cars & Motorhomes, as well as the inclusion of higher-value transactions from Webjet Business Travel in 2H26.

Despite lower volumes, Underlying Revenue increased by $1.1 million to $136.4 million. Webjet Business Travel contributed $1.2 million of revenue in its initial period of consolidation in 2H26.

Underlying EBITDA for FY26 was $28.1 million, down from $35.0 million in FY25, reflecting a deliberate increase in investment of $8.0 million in talent, technology and marketing aligned to the Strategic Growth Plan. This included the relaunch of the Webjet OTA brand and associated marketing campaign, alongside continued investment in platform capability. These investments were partially offset by disciplined cost management and efficiency gains achieved through AI-enabled initiatives.

Cars & Motorhomes delivered a materially improved EBITDA of $4.3 million (FY25: $1.6 million), reflecting the benefits of a successful turnaround and cost-out program. Webjet Business Travel recorded an EBITDA loss of $0.6 million in 2H26, consistent with expectations as the business invests for scale.

Depreciation and amortisation increased by $1.2 million to $12.5 million, reflecting the addition of Webjet Business Travel assets. Net interest and finance costs improved, driven by interest income on the Company's substantial cash balances and the cessation of related party interest charges following commencement of operations as a separate business effective 1 October 2024. Together, these factors resulted in Underlying NPAT of $13.6 million, a decrease of $4.2 million compared to FY25.

1. Bookings and 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 audit procedures.
2. Total revenue excludes interest income.
3. Share-based payments expense is excluded in Underlying Operations to provide a better understanding of financial performance. Share-based payments expense in the current period reflects Webjet Group FY25 and FY26 performance rights and acceleration of remaining Webjet Limited FY24 performance rights as a result of the demerger. The prior period reflects Webjet Group FY25 performance rights and acceleration of Webjet Limited FY23 and FY24 performance rights as a result of the demerger.
4. Non-operating expenses are excluded in Underlying Operations to provide a clearer and more consistent view of Webjet Group's ongoing financial performance. In the current period, they relate to costs associated with the acquisition of Locomote (including accrued earn-out), residual ACCC remediation costs, and restructuring and advisory costs.
5. Impairment expenses relates to Trip Ninja discontinued platforms and write-off of investment in Taguchi Marketing Pty Ltd.
6. Income tax expense within Underlying Operations reflects 30% of Underlying profit before tax.
7. Diluted EPS includes the impact of employee share grants.

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Liquidity and Capital Management

The Company maintained a strong balance sheet throughout FY26. Cash and cash equivalents at 31 March 2026 were $113.9 million (FY25: $148.9 million), with net cash (excluding restricted cash) of $93.9 million (FY25: $118.1 million). Movements in cash primarily reflect the acquisition of Locomote, payment of the ACCC penalty and capital management initiatives undertaken during the year.

The Company has no drawn debt and access to a $20 million revolving credit facility, providing additional liquidity and flexibility. The Board remains committed to maintaining a conservative capital structure to support resilience in uncertain market conditions while preserving capacity to invest in strategic growth initiatives.

In line with this approach, the Board remains committed to returning surplus capital to shareholders in an efficient manner. For FY26, total dividends represented a pay-out ratio of greater than 100% of Underlying NPAT, exceeding the target range of 40% to 60%, consistent with the Company's intention to maximise the distribution of franking credits as they become available. An interim dividend of 2.0 cents per share ($7.9 million), fully franked, was paid on 10 December 2025. A final dividend of 2.0 cents per share ($7.9 million), fully franked, is payable on 10 June 2026.

In addition, the Company announced a $25 million on-market share buy-back in August 2025, which commenced on 2 March 2026, with execution stalled by blackout periods and corporate activity. The buy-back is expected to continue in FY27, with the exact amount and timing dependent on market conditions, volumes and other relevant factors.

Business unit performance

(based on Underlying Operations)

Webjet OTA

	FY26	FY25*	Change
Bookings	**1,147k**	1,254k	(9%)
Average Booking Value	**$1,081**	$1,046	+3%
TTV	**$1,241m**	$1,311m	(5%)
Revenue	**$115.3m**	$115.5m	(0%)
Expenses	**$76.6m**	$68.3m	+12%
EBITDA	**$38.7m**	$47.2m	(18%)
Revenue/TTV Margin	**9.3%**	8.8%	+50bps
EBITDA Margin	**33.6%**	40.9%	(730bps)

* The comparatives for the financial year ended 31 March 2025 have been revised for a change in accounting policy relating to gift card liabilities as detailed in the section titled "Change in accounting policy" and Note 30 of the Financial Report

Webjet OTA operated in a volatile environment throughout FY26, with trading conditions compounded by the impact of the ACCC corrective notice displayed on its websites during August and September 2025. Total Bookings decreased by 9% to 1.1 million, with Domestic flight bookings down 10% due to elevated airfares and constrained discretionary spending. International flight bookings increased 1%, with growth concentrated in short-haul Asian destinations characterised by lower average booking values and TTV.

TTV declined by 5% to $1.2 billion, however revenue remained stable at $115.3 million (FY25: $115.5 million).

Operating expenses increased by $8.3 million to $76.6 million, reflecting targeted investment in strategic initiatives, including the brand relaunch and creative marketing campaign, with expenditure moderated in response to trading conditions. The relaunch of the Webjet OTA brand and the "Go Somewhere" campaign in October 2025 delivered a measurable uplift in brand awareness.

The business continued to realise efficiencies through AI-enabled customer service initiatives, while also absorbing demerger-related dissynergies in line with expectations. EBITDA was $38.7 million (FY25: $47.2 million), with an EBITDA margin of 33.6% (FY25: 40.9%), reflecting deliberate investment to support long-term growth.

Trip Ninja and Corporate Overheads

	FY26	FY25	Change
Trip Ninja EBITDA	**($3.1m)**	($2.8m)	(11%)
Corporate overheads	**($11.2m)**	($11.0m)	(2%)

Trip Ninja recorded an EBITDA loss of $3.1 million (FY25: $2.8 million). At the end of FY26, the business was right-sized to improve efficiency and align with Webjet Group's strategic priorities. From FY27 onwards, Trip Ninja will be integrated into the Webjet OTA business as a centre of AI excellence and will no longer be reported as a separate segment.

Corporate overheads were $11.2 million (FY25: $11.0 million), increasing by only 2% in an inflationary environment. This reflects continued discipline in managing central costs while supporting the Company's growth agenda.

Cars & Motorhomes

	FY26	FY25	Change
Bookings	**260k**	278k	(6%)
Average Booking Value	**$731**	$689	+6%
TTV	**$189m**	$191m	(1%)
Revenue	**$19.5m**	$19.5m	–
Expenses	**$15.2m**	$17.9m	(15%)
EBITDA	**$4.3m**	$1.6m	+169%
Revenue/TTV Margin	**10.2%**	10.2%	–
EBITDA Margin	**21.6%**	8.3%	+1,330bps

Cars & Motorhomes delivered a strong turnaround in FY26.

Bookings were down 6% while TTV, supported by higher average booking values, decreased by only 1%.

Revenue was flat at $19.5 million (FY25: $19.5 million), reflecting improved pricing and stronger insurance attachment rates.

Expenses decreased by $2.7 million to $15.2 million following the successful execution of a cost-out program. Increased marketing investment was targeted to support growth initiatives.

EBITDA increased significantly to $4.3 million compared to $1.6 million in FY25. Performance strengthened through the second half, with EBITDA of $3.3 million in 2H26.

Webjet Business Travel

	2H26
Bookings	**24k**
Average Booking Value	**$1,112**
TTV	**$27m**
Revenue	**$1.2m**
Expenses	**$1.8m**
EBITDA	**($0.6m)**
Revenue/TTV Margin	**4.6%**
EBITDA Margin	**n/a**

Webjet Business Travel was consolidated from 1 October 2025 and contributed results for the second half of FY26.

The business recorded TTV of $27 million and Revenue of $1.2 million for the period. Domestic business travel demand remained resilient, reflecting its largely non-discretionary nature, while international travel was comparatively softer. TTV was supported by a strategic shift to a higher-margin direct-to-business model. This is expected to support revenue margin expansion as the business scales.

Operating expenses of $1.8 million reflect investment in people and technology, partially offset by efficiency gains from AI-assisted code development. EBITDA was a loss of $0.6 million for the period, at the favourable end of expectations.



Webjet OTA

Webjet OTA has had a transformational year in FY26, setting it up for future growth.

FY26 performance

Webjet OTA

Bookings	TTV	Revenue	EBITDA
1,147 thousand	$1,241 million	$115.3 million	$38.7 million

Customer service

Market-leading customer service is a foundation of Webjet OTA's unique offering, and two prestigious awards in FY26 are testament to its success here.

Webjet OTA Awards

National Travel Industry Awards
Most Outstanding Online Travel Agency

World Travel Awards
Oceania's Leading Online Travel Agency

Key customer service metrics improved in FY26

89%	91%	62
up 4 pp	up 2 pp	up 2 p
First Contact Resolution	Agent Satisfaction	Net Promoter Score

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OTA brand

A major brand refresh has seen the Webjet brand re-imagined for a new era with its "Go Somewhere" creative campaign.

The relaunch has been underpinned by a significant brand marketing campaign to deliver long-term growth and unlock value although prudently moderated in line with challenging trading conditions.

Strong brand marketing is creating a flywheel effect, building momentum and recognition and leveraging the structural shift away from bricks-and-mortar to online travel agencies, particularly among younger, tech-savvy generations. Our campaign has reached into YouTube, Meta, TikTok and Pinterest and delivered a 9.7%(i) increase in new visitors to our website since launch compared with the pre-launch period. Increased brand awareness is expected to support bookings over time.

(i) Google Analytics 12 October 25-31 March 2026 (post brand launch) compared to 1 April 25-11 October 2025 (pre brand launch)







Enhancements in product, customer experience and ancillaries

Product

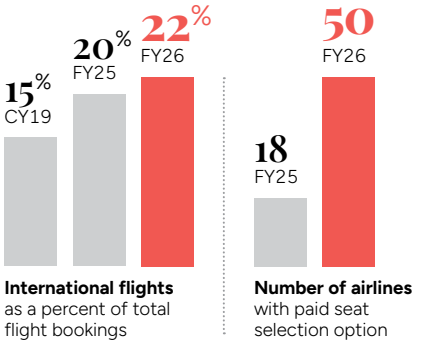
- Sustained focus on international flight growth
- Continued technology enhancements and platform refinements in hotels & packages

Customer experience

- More competitive pricing solutions
- Expanded choice with our unique ability to "Mix & Match" airlines
- Introduced tailored customer communications

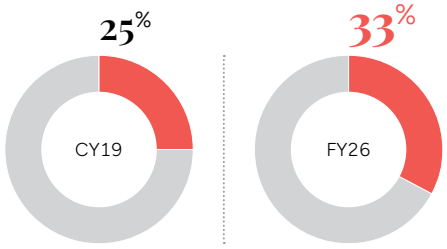
Ancillaries

- Expanded paid seat options now available across 50 airlines (up from 18)
- Paid baggage to be introduced in FY27
- Non-air ancillaries contributed 33% of OTA revenue in FY26



International flights as a percent of total flight bookings

Number of airlines with paid seat selection option

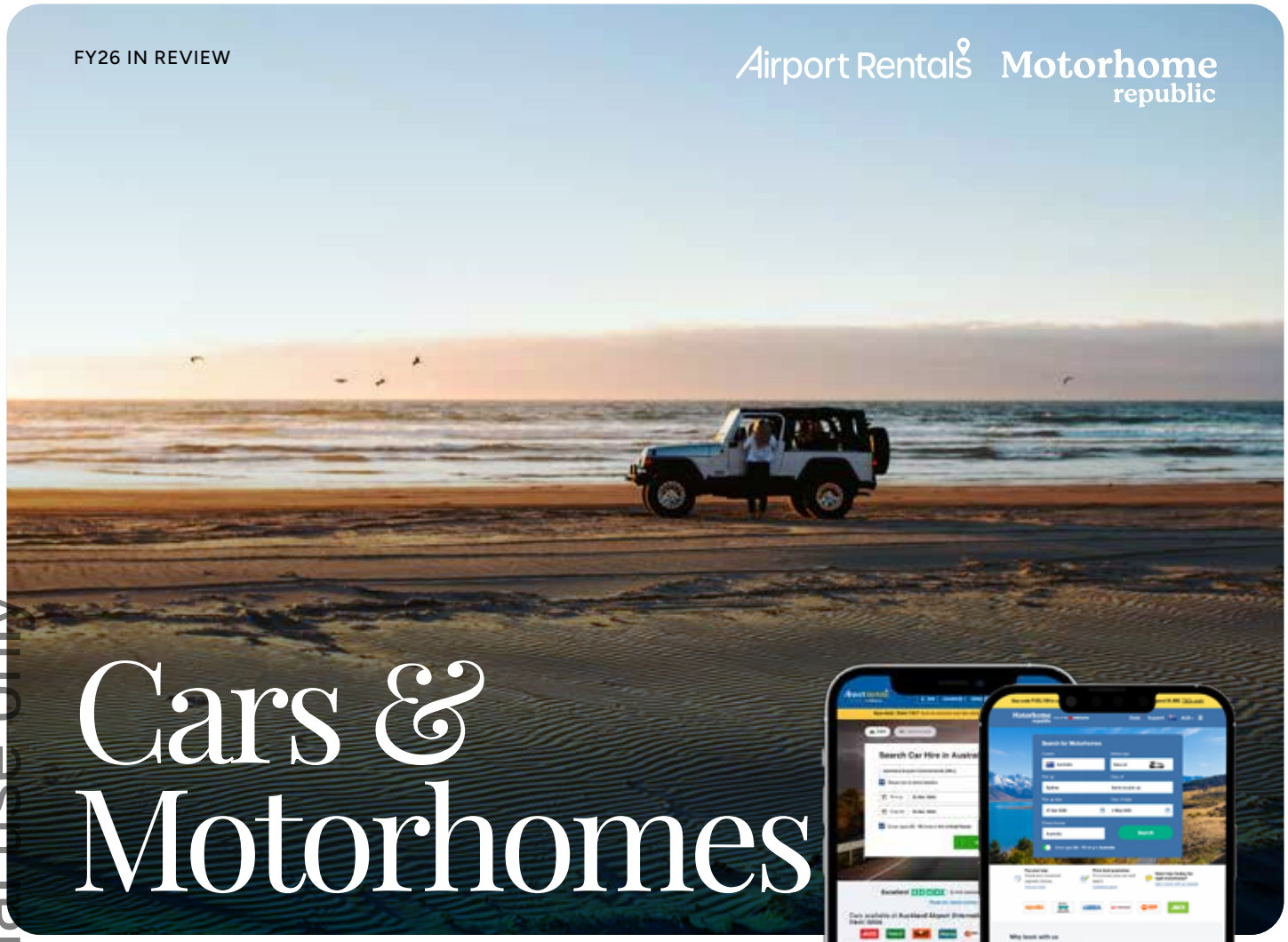


Non-Air ancillaries as a percent of total OTA revenue

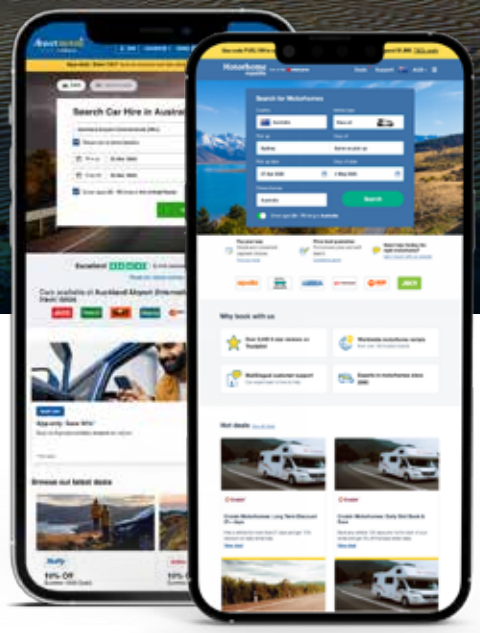
Trip Ninja

The Trip Ninja business was right-sized and restructured during FY26 to improve efficiency and align with the Group's strategic priorities. It is now being integrated into the Webjet OTA business as an internal centre of AI excellence, focused on platform enhancement and the application of machine learning and AI capabilities. From FY27 it will no longer be reported separately.

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Cars & Motorhomes



FY26 has been a strong year for the Cars & Motorhomes businesses, delivering on the commitments set out in FY25.

The businesses are restructured, streamlined, customer-focussed and driving efficiencies. EBITDA has grown from $1.6 million to $4.3 million with the EBITDA margin expanding to 21.6%.

FY26 performance

Cars & Motorhomes

Bookings	TTV	Revenue	EBITDA
260 thousand	$189 million	$19.5 million	$4.3 million

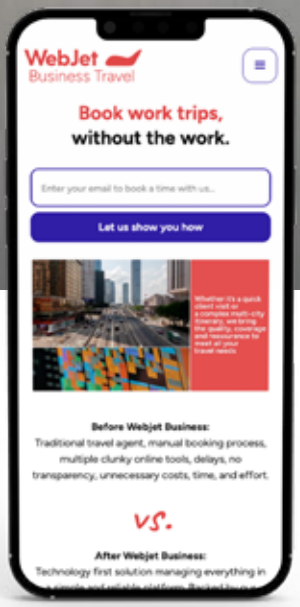
Strategy

The Cars & Motorhomes businesses are delivering initiatives under three key pillars of growth:

1. **Digital first product and customer experience**
   New products enabling increased self-service, payment methods and AI functionality on imagery and customer interactions.
2. **Brand awareness and customer acquisition**
   Localised marketing and enhanced advertising strategies to lift the brand awareness for the businesses, with targeted sales and pricing strategies including in-App discounts.
3. **Scale and diversification**
   Ongoing development of the networks with a meta-affiliate in Cars and strategic global partnerships and aggregators in Motorhomes.

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Webjet Business Travel



Webjet Group acquired Locomote in FY26 to accelerate delivery of the Company's Strategic Growth Plan for business travel. The business was subsequently rebranded as Webjet Business Travel.

With its leading digital business travel booking platform, the acquisition and rebranding positions Webjet Group to capture further share of the corporate travel market and drive meaningful TTV and EBITDA growth over the medium term.

FY26 performance

Webjet Business Travel

Bookings	TTV	Revenue	EBITDA
24 thousand	$27 million	$1.2 million	($0.6) million

Strategy

FY27 will be an investment year to deliver scale and underpin significant medium-term growth

1. **Increase our sales force**
2. **Increase marketing**
   to leverage Webjet brand and reach
3. **Exploit AI**
   for rapid product development including launching scalable self-sign up

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Strategic Growth Plan

The Strategic Growth Plan provides a clear framework for sustainable growth, focused on strengthening core capabilities and selectively expanding the Group's addressable markets. Significant progress was made in FY26 setting us up for the future.

Be the leading brands in our categories

- **Major milestone with the OTA brand refresh** and marketing, delivering stronger brand awareness
- **Revitalised Airport Rentals and Motorhome Republic brands**

Capture more of the travel wallet

- Implemented **paid seats** across 50 airlines. **Paid bags** in FY27
- Implemented new multi-channel **CRM platform** to enhance personalised customer outreach

Expand the total addressable market

- More **competitive pricing solutions**
- Expanded choice with our unique **"Mix & Match"**
- **Accelerated Webjet Business Travel** by ~3 years via Locomote acquisition, to capture further share of the corporate travel market with its leading digital business travel booking platform, and thereby drive meaningful TTV and EBITDA growth over the medium term
- **Continued technology** enhancements within **hotels and packages**

Operational excellence

- **Delivered transformation** in Cars & Motorhomes
- **AI embedded** in everyday tooling driving efficiencies and enhanced customer experiences
- **2 major Customer Service awards**
- **Engaged workforce**

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Sustainability

Further details of our approach are set out in **Webjet Group's FY26 Sustainability Report**

Webjet Group is committed to creating sustainable value for its stakeholders through long-term growth in shareholder value, responsible management of environmental and social impacts, strong governance practices, and a continued focus on supporting our employees, customers and suppliers.

FY26 Sustainability achievements

Delivering better travel experiences

- Recognised for customer service through **two major industry awards**:
- **Improved all key Webjet OTA customer metrics** in FY26, compared to FY25
- Maintained or improved **Trustpilot ratings**, at 4.5 or above, in Cars & Motorhomes

Supporting our people

Engagement and development

- **Introduced KPIs** to improve clarity around performance
- **Provided flexible** and remote working arrangements and a range of employee benefits

Diversity and inclusion

- Delivered gender diversity across the workforce, management and Board, above our 40% female representation target
- Launched new employee values "**Our Ways**" across the Webjet Group
- Introduced monthly **Group DEI reporting** in gender, tenure, turnover, promotions and parental leave

Wellbeing

- Introduced a **Risk Incident Management Portal**
- **Launched Sonder**, a holistic wellbeing partner

Governance in action

Governance training

- Delivered refresher training on topics including Consumer and Privacy Laws Awareness, Modern Slavery Awareness and Respect at Work
- Maintained and continued to enhance our Australian Consumer Law compliance program to detect, address and guard against any potential breaches of the Australian Consumer Law

Cyber security and data privacy

- Maintained ISO 27001:2022 certification, independently certified by an accredited third-party, for Webjet OTA, Cars & Motorhomes and Trip Ninja

Modern slavery

- Established a cross-functional Modern Slavery Working Group
- Developed a Global Supplier Code of Conduct
- Conducted risk assessments across Tier 1 suppliers

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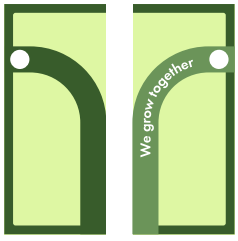
Our People

We're more than a travel tech company. We are a growing, connected community, making travel better, one journey at a time.

At Webjet Group, we're reimagining travel – and it starts with our people.

We're building a high-performing, purpose-led team driven by bold thinking and shared ambition. After a comprehensive review of its values, the Company developed refreshed values, referred to as "**Our Ways**", which articulate the key beliefs that drive employee's everyday actions and behaviours and which underpin the Company's culture and performance.

Our ways – The key beliefs that drive our everyday actions and behaviours



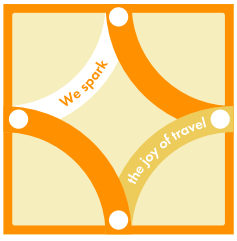
We grow together

We lead with care, act with integrity, and do what's right, even when it's hard. We grow faster when we rise to the challenges as one team.



We're always looking for a smarter way

We're curious, bold, and always improving – asking questions, exploring possibilities. If there's a better way, we'll find it.



We spark the joy of travel

Travel lifts spirits, opens minds, and brings people closer together. Every journey we help shape creates joy and makes memories that last.

Trust Integrity Collaboration Trust Integrity Collaboration Trust Integrity Collaboration

















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Go Somewhere Special

Our 2026 Travel Trends Report

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In FY26, Webjet released its first Travel Trends report based upon research from over 2000 Australians aged 18+. Designed to position Webjet as a trusted voice in the industry and supported by a targeted media campaign, the report generated extensive coverage.

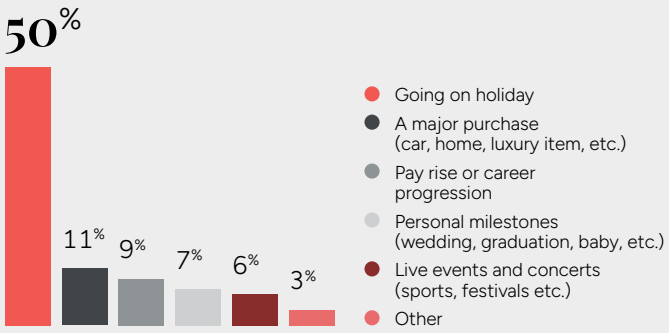
The report and its findings continue to support media commentary, contributing to sustained brand exposure and consumer trust.

You can view or download at www.webjet.com.au/travel-trends/

The report looks at how Australians are planning, booking and holidaying this year and what is driving excitement in travel. The most exciting plan of the year, Australians, especially Boomers and Gen Xers, are ranking travel ahead of many of life's biggest moments.

Nothing excites Aussies more than travel in 2026

For half (50%), a holiday is the plan they're most excited about in 2026.



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What's behind the travel bug

Travel is more than just an experience.

It's like one of those Swiss Army knives, with 27 different tools on it. People turn to it to help with a lot of things: a mental health reset, personal growth, pinning down time with the family and more.

Let's see the little army knife do that!

Aussies travel to

40% Treat themselves

38% Feel alive and escape routine

25% Reset their mental health

38% Spend time with loved ones

26% Reward themselves for working hard

15% Experience personal growth



2026's most exciting international destinations according to Aussies

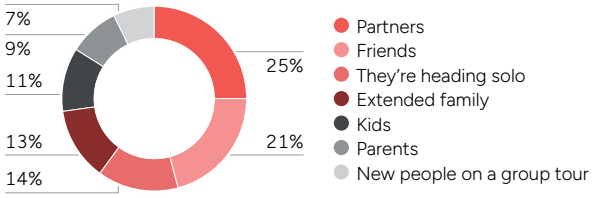
1. Japan
2. New Zealand
3. USA
4. Indonesia
5. United Kingdom
6. Thailand
7. Italy
8. Vietnam
9. Singapore
10. Fiji

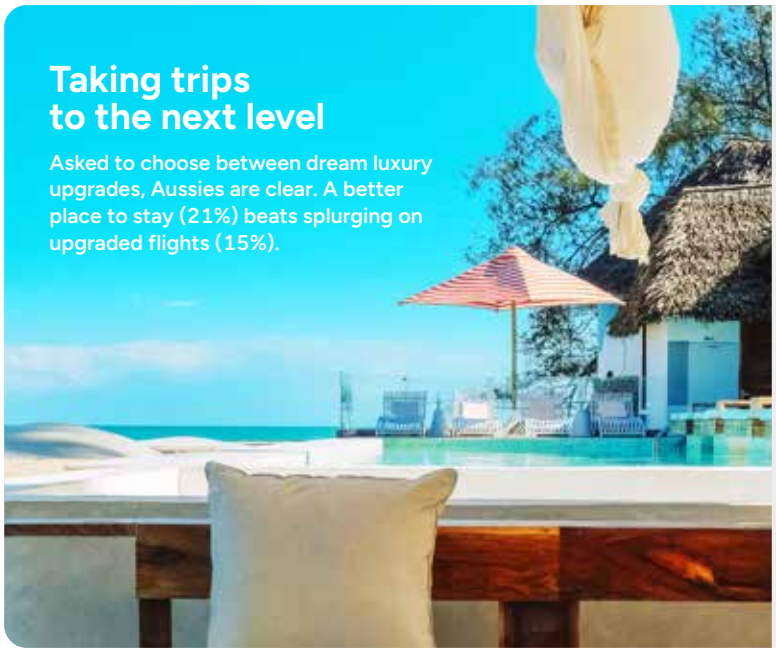
Of all the places Aussies are going this year, there's one that has their hearts pounding. A love affair with Japan (and ramen) puts it firmly in the top spot of the most exciting destination to visit in 2026.

Nothing beats sharing a holiday with loved ones but nearly 1 in 10 Aussies are excited to head on a group tour to meet and travel with new people.

Coming in 3rd after friends and partners, 1 in 5 Gen Z are excited to go on holiday with their parents. (Hello bank of mum and dad). But only 1 in 8 of Boomers want to travel with their kids!

Aussies are most excited to hitch their wagons to

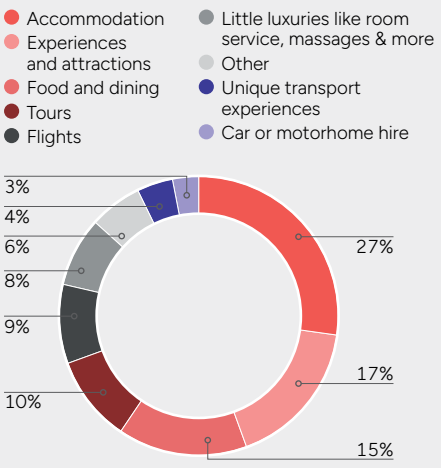




Taking trips to the next level

Asked to choose between dream luxury upgrades, Aussies are clear. A better place to stay (21%) beats splurging on upgraded flights (15%).

Aussies are most likely to splurge on



Board of Directors

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Don Clarke
(LLB. Hons)

Independent Non-Executive Director, Chair

Remuneration and Nomination Committee – Chair

Don is a lawyer and company director. He has extensive commercial law and business experience from over 30 years advising both ASX listed and private companies.

Don was a corporate partner of the law firm, MinterEllison, for 27 years until his retirement on 30 June 2015. He continues to be a consultant to the firm. Don was a Non-Executive Director of Webjet Limited (ASX:WEB) from 2008, including many years as Deputy Chair, until the demerger of Webjet Group in 2024.

Don is a Non-Executive Director of ASX-listed Zoono Group Limited and a director of several other unlisted public and private companies.

Appointed 15 July 2024.
Retired effective 20 May 2026.



Katrina Barry
(LLB, BCom, GAICD)

Group CEO and Managing Director

Katrina brings over 20 years of leadership experience spanning the travel, fintech, e-commerce, and hospitality sectors. She is currently the Group CEO and Managing Director of Webjet Group.

Prior to this role, Katrina served as a Director of Webjet Limited (prior to its demerger) from 2022. Her previous executive positions include Global CEO of me&u, where she led the company through to its successful merger in late 2023, and Managing Director of Contiki Holidays and Trafalgar Tours Australasia. She also held key roles within the Virgin Group, including co-founding and launching Virgin Active across Australia and Asia. Katrina began her career at McKinsey & Company and has been recognised in the Deloitte FastTech 50 Female Leadership Awards and inclusion on the Women in Travel Power List.

She currently serves on the boards of the Australian Travel Industry Association (ATIA) and PetSure Australia.

Appointed 15 July 2024.



Shelley Beasley
(BComm, GAICD)

Non-Executive Director

Shelley has over 30 years of global experience across a broad range of companies in the travel and travel technology sectors.

Her career has spanned global markets and business models, with a strong track record in strategy, business development, technology, commercial and operational leadership, relationship management, and leading high-performing teams through growth and transformation.

Shelley currently serves as Global Chief Operating Officer of Web Travel Group Limited (ASX:WEB), where she is responsible for global service delivery, operational efficiency, and the company's technology and security agenda. Prior to this, she was CEO of the Group's B2C division and played a critical role in the strategic repositioning and demerger of the business, which resulted in the successful ASX listing of Webjet Group Limited in 2024.

She also served as a Non-Executive Director of the Australian Travel Industry Association (ATIA) for four years, where she played a key role in industry advocacy, particularly throughout the COVID-19 recovery period.

Appointed 15 July 2024.

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Ellen (Ellie) Comerford

(BEconomics)

Independent
Non-Executive Director

Audit and Risk Committee – Chair

Ellie has over 35 years of experience in Australia and overseas primarily in the financial services sector, across a number of banking, insurance, services and digital businesses covering both executive and directorship roles.

Ellie is currently a Non-Executive director/Chair Audit and Risk Committee of Airtasker Limited (ASX:ART) and of various privately held companies in Australia and Europe and is a former Non-Executive director/Chair Audit and Risk Committee of Heartland Group Holdings Limited (NZX/ASX:HGH).

Ellie's executive roles have included Group CFO at Hollard Holdings Australia, Chief Executive and Managing Director of Genworth Mortgage Insurance Australia (lead IPO in 2014 as an ASX top 200 listed company) and prior to that various C-suite positions for First American Financial Corporation and Citigroup Australia. Ellie is also a member of Chief Executive Women.

Appointed 01 October 2024.



John Boris

(BArts, MBA)

Independent
Non-Executive Director

John has over 25 years of experience in global ecommerce with a focus on travel and hospitality. He has a proven track record of building highly profitable consumer and enterprise business and creating category leading brands.

John is currently a Non-Executive Director of Cranky Health Pty Ltd, Chairman & Non-Executive Director of Feastables Ltd (USA) and President & CGO of Big Red Group Pty Ltd.

John's previous executive roles include SVP and global Chief Growth Officer for Tripadvisor (NASDAQ: TRIP), CEO of IfOnly (acquired by Mastercard), SVP and Chief Marketing Officer of Shutterfly (acquired by Apollo Global Management) and EVP, Managing Director of Lonely Planet.

Appointed 01 August 2025.



Dr Gary Weiss

(LLB (Hons), LLM, JSD)

Non-Executive Director

Dr. Weiss AM has over 35 years of experience as a company director and investor, with a strong track record in building, restructuring and growing businesses across a range of ASX-listed and private companies in Australia and internationally, spanning sectors including property, retail, investment and entertainment.

He is currently Chairman of Coast Entertainment Holdings Ltd and Cromwell Property Group, and Deputy Chairman of Myer Holdings Limited. He is also Executive Director of Ariadne Australia Ltd (Ariadne) and serves as a director of several organisations including Hearts & Minds Investments Limited, Thorney Opportunities Ltd and the Victor Chang Cardiac Research Institute.

Dr. Weiss holds an LLB (Hons) and LLM from Victoria University of Wellington and a Doctor of the Science of Law (JSD) from Cornell University.

Appointed 01 May 2026.
Appointed interim Chair effective 20 May 2026.



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Directors' Report

The Directors of Webjet Group Limited (the **Company**) present the financial report of the Company and its controlled entities (**Webjet Group**) for the financial year ended 31 March 2026 (**FY26**), in accordance with the requirements of the *Corporations Act 2001* (Cth).

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Directors

The Directors of the Company during or since the end of the financial year are:

- **Don Clarke**, Chair and Independent Non-Executive Director
  Retired effective 20 May 2026
- **Katrina Barry**, Group CEO and Managing Director[(i)]
- **Shelley Beasley**, Non-Executive Director
- **Ellen Comerford**, Independent Non-Executive Director
- **Brad Holman**, Independent Non-Executive Director
  Retired on 30 June 2025
- **John Boris**, Independent Non-Executive Director
  Appointed on 1 August 2025
- **Gary Weiss**, Non-Executive Director
  Appointed on 1 May 2026
  Appointed interim Chair effective 20 May 2026

Information on the qualifications, experience and special responsibilities of each Director is set out on pages 20 and 21.

Meetings of Directors

The table below sets out the number of meetings of the Board and its Committees held during FY26, together with the number of meetings attended by each Director.

Director	Board		Audit and Risk Committee		Remuneration and Nomination Committee	
	(A)	(B)	(A)	(B)	(A)	(B)
Don Clarke	32	32	4	4	3	3
Katrina Barry	32	32				
Shelley Beasley	32	32	4	4		
Brad Holman	4	4			2	2
Ellen Comerford	32	32	4	4	3	3
John Boris	24	24			1	1

(A) = Number of meetings held while the Director was a member of the Board or relevant Committee.
(B) = Number of meetings attended.

- Katrina Barry attended all Audit and Risk Committee and Remuneration and Nomination Committee meetings at the invitation of the relevant Committee.
- Shelley Beasley attended one Remuneration and Nomination Committee meeting at the invitation of the Committee.
- Brad Holman attended one Audit and Risk Committee meeting at the invitation of the Committee and two Remuneration and Nomination Committee meetings as Chair prior to retirement on 30 June 2025.
- John Boris attended three Audit and Risk Committee meetings at the invitation of the Committee.

Principal activities

Webjet Group is a digitally-led travel business focused on delivering innovative, customer-centric travel solutions through its established businesses – Webjet OTA, Cars & Motorhomes, and technology company – Trip Ninja.

During FY26, Webjet Group accelerated its business travel initiative through the acquisition of Locomote Holdings Pty Ltd (**Locomote**), subsequently rebranded as Webjet Business Travel.

The principal activities of Webjet Group are the online sale and distribution of travel products including flights, hotels, holiday packages, car and motorhome rentals, and travel insurance to the leisure and business travel markets.

In addition, Webjet Group continues to execute strategic initiatives focused on expanding its addressable market, enhancing the end-to-end customer experience, and unlocking new sources of value through investments in technology, brand, and adjacent travel services.

Significant changes in state of affairs

Webjet Group completed the acquisition of Locomote on 1 October 2025, a digitally-led corporate travel management business, and rebranded it as Webjet Business Travel. Further information relating to post acquisition financial performance is set out in the Operating and Financial Review.

Other than the acquisition described above, there were no significant changes in the state of affairs of the consolidated entity during FY26.

(i) On 30 March 2026, the Company announced the resignation of Ms Katrina Barry as Group CEO and Managing Director, remaining with the Company to support an effective transition and completion of the Company's full year results.

Operating and Financial Review

The Statutory Result for FY26 includes certain items that are not considered part of the ongoing underlying financial performance of the Company. Accordingly, the Directors present Underlying Operations, which adjust the Statutory Result for non-operating, non-recurring and non-cash items including share-based payments and impairments, to provide a clearer and more consistent view of Webjet Group's ongoing financial performance. Underlying Operations are non-IFRS measures and not subject to audit procedures.

Consolidated Profit or Loss

	Statutory Result			Underlying Operations		
	31 March 2026 $ m	31 March 2025* $ m	Change %	31 March 2026 $ m	31 March 2025* $ m	Change %
Bookings (000's)[(i)]	**1,431**	1,532	(7%)	**1,431**	1,532	(7%)
Total transaction value (TTV)[(i)]	**1,457**	1,503	(3%)	**1,457**	1,503	(3%)
Total revenue[(ii)]	**136.4**	135.3	1%	**136.4**	135.3	1%
Revenue/TTV margin	*9.4%*	*9.0%*	*+40bps*	*9.4%*	*9.0%*	*+40bps*
Expenses	**(108.3)**	(100.3)	8%	**(108.3)**	(100.3)	8%
Share-based payments expense[(iii)]	**(2.0)**	(4.0)	(50%)	**–**	–	n/a
Non-operating expenses[(iv)]	**(7.9)**	(14.1)	(44%)	**–**	–	n/a
EBITDA	**18.2**	16.9	8%	**28.1**	35.0	(20%)
EBITDA margin	*13.3%*	*12.5%*	*+80bps*	*20.6%*	*25.9%*	*(530bps)*
Depreciation and amortisation	**(12.5)**	(11.3)	11%	**(12.5)**	(11.3)	11%
Impairment expenses[(v)]	**(3.3)**	–	nm	**–**	–	n/a
Net interest and finance costs	**3.8**	1.7	124%	**3.8**	1.7	124%
Profit before tax	**6.2**	7.3	(15%)	**19.4**	25.4	(24%)
Income tax expense[(vi)]	**(2.5)**	(5.3)	(53%)	**(5.8)**	(7.6)	(24%)
Net profit after tax	**3.7**	2.0	85%	**13.6**	17.8	(24%)

* The comparatives for the financial year ended 31 March 2025 have been revised for a change in accounting policy relating to gift card liabilities as detailed in the section titled "Change in accounting policy" and Note 30 of the Financial Report.

(i) Bookings and 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 audit procedures.
(ii) Total revenue excludes interest income.
(iii) Share-based payments expense is excluded in Underlying Operations to provide a better understanding of financial performance. Share-based payments expense in the current period reflects Webjet Group FY25 and FY26 performance rights and acceleration of remaining Webjet Limited FY24 performance rights as a result of the demerger. The prior period reflects Webjet Group FY25 performance rights and acceleration of Webjet Limited FY23 and FY24 performance rights as a result of the demerger.
(iv) Non-operating expenses are excluded in Underlying Operations to provide a clearer and more consistent view of Webjet Group's ongoing financial performance. In the current period, they relate to costs associated with the acquisition of Locomote (including accrued earn-out), residual ACCC remediation costs, and restructuring and advisory costs.
(v) Impairment expenses relates to Trip Ninja discontinued platforms and write-off of investment in Taguchi Marketing Pty Ltd.
(vi) Income tax expense within Underlying Operations reflects 30% of Underlying profit before tax.

Results overview

FY26 was a foundational year in challenging macro-economic conditions in which the Company progressed its key strategic priorities, and delivered shareholder returns through its inaugural dividends and a share buy-back.

Webjet Group's performance for FY26 was shaped by a dynamic and, at times, challenging environment, reflecting:

- heightened global geopolitical tensions, including conflict in the Middle East, affecting travel demand and patterns;
- elevated domestic airfares amid limited competition on major city routes; and
- subdued consumer confidence driven by ongoing cost of living pressures.

FY26 trading was also temporarily impacted by the display of an ACCC corrective notice on Webjet OTA's websites during August and September 2025 in connection with the ACCC investigation initiated in 2023.

Despite these conditions, the Company was able to respond to the dynamic environment and continue prudent investment in its Strategic Growth Plan, supported by its robust financial position.

Underlying Operations for FY26 reflected total bookings of 1.4 million, down 7%, while TTV decreased by only 3%, supported by higher average booking values across Webjet OTA and Cars & Motorhomes and the inclusion of higher-value Webjet Business Travel transactions in 2H26.

Despite the decline in Bookings and TTV, Underlying Revenue increased by $1.1 million to $136.4 million. Webjet Business Travel contributed revenue of $1.2 million in 2H26.

Underlying EBITDA was $28.1 million, compared with $35.0 million in FY25, reflecting increased investment of $8.0 million in talent, technology and marketing in line with the Strategic Growth Plan, while also delivering operational cost discipline and efficiency savings from AI-enabled initiatives.

The relaunch of the Webjet OTA brand, supported by the "Go Somewhere" marketing campaign in October 2025, resulted in a measurable uplift in brand awareness, with new direct visitors to the Webjet OTA website increasing by 9.7%[(vii)]

(vii) Google Analytics 12 October 25-31 March 2026 (post brand launch) compared to 1 April 25-11 October 2025 (pre brand launch).

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between October 2025 and March 2026 compared with the pre launch period. Increased brand awareness is expected to support additional bookings over time. In light of prevailing trading conditions, the Company reduced expenditure, investing $4.5 million in the campaign compared with the original $6.0 million budget.

Cars & Motorhomes delivered EBITDA of $4.3 million (FY25: $1.6 million) following the successful cost-out program. Webjet Business Travel contributed an EBITDA loss of $0.6 million for 2H26, in line with expectations.

Depreciation and amortisation increased by $1.2 million, reflecting the addition of Webjet Business Travel assets. Net interest and finance costs improved by $2.1 million, driven by interest income on the Company's substantial cash balances and the cessation of related party interest charges following commencement of operations as a separate business on 1 October 2024.

Together, these factors contributed to a $4.2 million decrease in Underlying NPAT to $13.6 million.

Consolidated Balance Sheet

	31 March 2026 $ m	31 March 2025* $ m	Change $ m
Cash and cash equivalents	**113.9**	148.9	(35.0)
Trade receivables and other assets	**16.1**	16.4	(0.3)
Intangible assets	**91.0**	74.1	16.9
Other non-current assets	**6.9**	4.6	2.3
Total assets	**227.9**	244.0	(16.1)
Trade payables and other liabilities	**61.0**	70.4	(9.4)
Other current liabilities	**21.3**	24.2	(2.9)
Other non-current liabilities	**7.2**	5.6	1.6
Total liabilities	**89.5**	100.2	(10.7)
Net assets	**138.4**	143.8	(5.4)
Issued capital	**26.7**	26.9	(0.2)
Reserves	**119.0**	119.6	(0.6)
Retained earnings	**(8.4)**	(4.0)	(4.4)
Non-controlling interests	**1.1**	1.3	(0.2)
Total equity	**138.4**	143.8	(5.4)

* The comparatives for the financial year ended 31 March 2025 have been revised for a change in accounting policy relating to gift card liabilities as detailed in the section titled "Change in accounting policy" and Note 30 of the Financial Report.

The Company continues to maintain a strong balance sheet, with movements during the year primarily reflecting the acquisition of Locomote.

Cash and cash equivalents at 31 March 2026 were $113.9 million (FY25: $148.9 million), with net cash (excluding restricted cash) of $93.9 million (FY25: $118.1 million). The Company has no drawn debt and access to a $20 million revolving credit facility.

Cash outflows during the year included $13.9 million for the Locomote acquisition, the $9.1 million payment to the ACCC (with an equivalent decrease in trade payables and other liabilities), together with dividend and tax payments.

Intangible assets increased by $16.9 million to $91.0 million, reflecting intangible assets associated with the Locomote acquisition.

Capital Management

The Board remains committed to maintaining a conservative balance sheet, recognising the importance of liquidity in uncertain market conditions while preserving capacity to invest in its Strategic Growth Plan. At the same time, the Board seeks to return surplus capital to shareholders in an efficient manner.

For FY26, total dividends represent a pay-out ratio of greater than 100% of Underlying NPAT, exceeding the target payout ratio of 40%-60%, consistent with the Company's stated intention to maximise the distribution of franking credits as they become available.

- An interim dividend of 2.0 cents per share ($7.9 million), fully franked, was paid on 10 December 2025.
- A final dividend of 2.0 cents per share ($7.9 million), fully franked, is payable on 10 June 2026.

In addition, a $25 million on-market share buy-back was announced in August 2025 and commenced on 2 March 2026, with execution stalled by blackout periods and corporate activity. At the date of this report, 397,460 shares have been repurchased at an average price of $0.5385, for total consideration of $214,045. The buy-back is expected to continue in FY27, with the exact amount and timing dependent on market conditions, volumes and other relevant factors.

Acquisition of Locomote

Webjet Group completed the acquisition of Locomote on 1 October 2025 for a total net upfront cash payment of $13.9 million (excluding transactions costs), comprising gross cash consideration of $15.7 million less acquired cash and cash equivalents of $1.8 million. Additional consideration includes a retention payment of $1.5 million, payable by 31 March 2027 subject to no unresolved claims, and a deferred earn-out of $6.0 million, payable in three years subject to service conditions and certain EBITDA targets being satisfied. For more details, please refer to Note 29 within the Financial Report.

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Strategy

The Directors remain confident that the Company's Strategic Growth Plan provides a disciplined and coherent framework for the delivery of sustainable long-term shareholder value. The strategy is underpinned by extensive market analysis and is designed to expand core offerings and exploit high-value adjacent markets.

Notwithstanding a challenging and volatile operating environment, significant progress was made during FY26, with the pace of investment appropriately moderated in response to prevailing trading conditions. Key strategic initiatives progressed during the year included:

- the relaunch of the Webjet OTA brand, supported by a refreshed creative and marketing platform, which contributed to improved brand awareness;
- continued optimisation of the Webjet OTA product and pricing proposition, supporting growth in international flight bookings as a proportion of total flight bookings and a year-on-year increase in dynamic package bookings following the brand relaunch;
- the upgrade of Webjet OTA marketing technology to drive multi-channel communications;
- the acquisition of Locomote and subsequent relaunch as Webjet Business Travel. With its leading digital business travel booking platform, the acquisition and rebranding positions Webjet Group to capture further share of the corporate travel market and drive meaningful TTV and EBITDA growth over the medium term;
- delivery of meaningful cost efficiencies across the Cars & Motorhomes businesses through operational simplification and cost-out initiatives;
- strengthened organisational capability through targeted investment in our technology platforms, including the application of artificial intelligence (**AI**) to support operational efficiency, scalability and future revenue; and
- maturation of the risk and compliance, and performance management systems.

In October 2025, the Company was awarded "Most Outstanding Established OTA" by the Australian National Travel Industry and "Leading Online Travel Agency in Oceania" at the World Travel Awards. These awards are testament to Webjet Group's significant progress in implementing its Strategic Growth Plan and its focus on becoming the first choice for Australasians to book travel.

FY27 Outlook

Operating conditions are expected to remain fluid and challenging in FY27, reflecting ongoing geopolitical uncertainty, including the conflict in the Middle East, together with continued inflationary pressures and very low consumer sentiment. These factors are contributing to volatility in global travel sentiment, fuel costs and aviation capacity.

International leisure demand is continuing to shift toward short-haul Asian destinations, contributing to lower average booking values and TTV. Domestically, leisure demand remains constrained by cost of living pressures and elevated airfares. Business travel demand, particularly international travel, is moderating following relative resilience in FY26.

In this environment, Webjet Group is adopting a cautious and disciplined approach, with a continued focus on:

- cost control and operational efficiency;
- increased use of automation and AI to support productivity outcomes;
- maintenance of a simplified organisational structure; and
- preservation of balance sheet strength and liquidity.

While the pace of investment will continue to be aligned with trading conditions, the Board and management remain committed to executing the Strategic Growth Plan. While the Company's medium term strategic ambitions remain intact, progress toward its targets will be shaped by the pace of investment with the timing of reaching our TTV target under review in light of prevailing market conditions and circumstances.

Corporate activity

The Company received three unsolicited, non-binding indicative proposals (NBIOs) during FY26:

- A proposal from BGH Capital (BGH) in May 2025 to acquire a controlling interest
- Two separate proposals from BGH and Helloworld Travel Limited (Helloworld) in November 2025 to acquire all shares in Webjet Group not already owned by the respective parties and their associates.

After careful consideration of the first BGH Proposal, the Board unanimously concluded it was not in the best interests of Webjet shareholders as it materially undervalued the Webjet Group and involved significant uncertainty, including in relation to its structure and proposed conditions.

Following the receipt of the two offers in November 2025, the Board engaged constructively with both parties over a 12-week period, facilitating comprehensive due diligence access while applying appropriate redactions to safeguard commercially-sensitive information.

The Board discontinued discussions in February 2026 when it became clear that no proposal was likely forthcoming that could be recommended to shareholders or provided sufficient certainty of execution within an acceptable timeframe. Importantly this cessation enabled management to fully focus on execution of the Strategic Growth Plan. The Board remains open to engaging on any future change of control proposal that represents compelling value for shareholders and offers sufficient certainty of execution within an acceptable timeframe.

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Legal Matters

ACCC proceedings

The ACCC commenced proceedings against Webjet Marketing Pty Ltd (Webjet Marketing), a wholly owned subsidiary of Webjet Group on 28 November 2024. The proceedings related to Webjet Marketing's booking confirmations process and disclosure of fees in social media posts, email marketing and the Webjet website and mobile application for various periods between November 2018 and June 2024, prior to the demerger from Webjet Group Limited in September 2024.

In February 2025, Webjet Group announced it had reached agreement with the ACCC to resolve these court proceedings and made joint submissions to the Federal Court including orders requiring Webjet Marketing to pay a penalty of $9 million and to contribute $0.1 million to the ACCC's legal costs, to publish a corrective notice, and to implement an Australian Consumer Law compliance program both in forms agreed with the ACCC.

As above, the Federal Court formally approved these proposed orders, thereby disposing of the proceedings. The $9.1 million was subsequently paid in August 2025, and the Company has progressed compliance with the Court Orders, including duly publishing the corrective notice and establishing an Australian Consumer Law compliance program. Through this program, the Company has enhanced its procedures to detect, address and guard against any potential breaches of the Australian Consumer Law.

Change in accounting policy

As previously disclosed in the 1H26 Financial Report, following the transition to a standalone business and completion of the FY25 financial results using predecessor accounting, Webjet Group undertook a comprehensive review of its accounting policies for revenue recognition to ensure alignment with accounting standards and prevailing industry practice. As a result, the accounting policy for derecognition of gift card liabilities, previously based on expiry dates and historical redemption patterns, has been revised.

The revised policy aligns with prevailing practice and clarifies that revenue is recognised when the gift card liability expires which under Australian consumer law, currently occurs after three years.

As required by accounting standards the change in accounting policy has been applied retrospectively, with prior periods revised as if the revised policy had always been in place. The change in policy affects only the timing of derecognition of gift card liabilities and has no impact on cash flows. For more details, please refer to Note 30 within the Financial Report.

Income statement	31 March 2025 $ m	Policy change $ m	Revised 31 March 2025 $ m
Total revenue	139.7	(4.4)	135.3
Expenses	(100.3)	–	(100.3)
Underlying EBITDA	**39.4**	**(4.4)**	**35.0**
Share-based payments and Non-operating expenses	(18.1)	–	(18.1)
Statutory EBITDA	**21.3**	**(4.4)**	**16.9**
EBT	**11.7**	**(4.4)**	**7.3**
Tax expense	(6.6)	1.3	(5.3)
NPAT	**5.1**	**(3.1)**	**2.0**

Balance sheet	31 March 2025 $ m	Policy change $ m	Revised 31 March 2025 $ m
Other current liabilities	21.1	3.1	24.2
Total liabilities	**97.1**	**3.1**	**100.2**
Net assets	**146.9**	**(3.1)**	**143.8**
Retained earnings	(0.9)	(3.1)	(4.0)
Total Equity	**146.9**	**(3.1)**	**143.8**

Subsequent events

Other than the dividend and the subsequent events noted below, there has been no other matter or circumstance subsequent to the end of the financial year ended 31 March 2026 that has significantly affected, or may significantly affect, the operations of Webjet Group, the results of those operations, or the state of affairs of Webjet Group in future periods

Changes to Board Composition

On 1 May 2026, Webjet Group announced the appointment of Dr Gary Weiss as Non-Executive Director following his completion of the Company's director appointment and governance process. The appointment is subject to shareholder approval at the Company's Annual General Meeting to be held in August 2026, in accordance with the Company's Constitution and the ASX Listing rules.

On 13 May 2026 Webjet Group announced the retirement of Chair and Non-Executive Director Don Clarke, effective 20 May 2026. Dr Gary Weiss has assumed the role of Interim Chair of the Board, while the Board continues to consider potential Director candidates as part of its ongoing succession and governance processes.

Change to Commercial Agreements with Virgin Australia

On 19 May 2026, the Company entered into a trading halt pending the announcement that its wholly owned subsidiary, Webjet Marketing Pty Ltd (Webjet Marketing) had received written notice from Virgin Australia Airlines Pty Ltd (Virgin) of changes to their existing agency and ancillary agreements (Virgin Agreements).

Under the Virgin Agreements, Webjet Marketing is currently entitled to receive commission payments upon the sale of Virgin flights and ancillaries, and achievement of specified performance targets. Virgin has informed Webjet Marketing that, with effect from 1 July 2026, that Virgin will substantially reduce its commission streams and commercial arrangements.

If the change had been implemented at the start of FY26, it would have had a financial impact of approximately $3.0 million to FY26 Revenue.

Material Business Risks

Webjet Group is exposed to a range of risks and seeks to mitigate any material exposures to its operations through a range of measures aligned with its risk management framework.

Webjet Group's approach to risk management is based on established governance processes and relies on both individual responsibility and collective oversight, supported by various tools to facilitate comprehensive reporting. This approach balances strong corporate oversight at Group level allowing participation by management in all significant risk matters.

The Board, through the combined Audit and Risk Committee, is responsible for overseeing the Company's risk management framework which is used to identify, evaluate, monitor and manage material risks to enhance the value of the shareholders' investments over time. The Audit and Risk Committee's charter is available on Webjet Group's website (see www.webjetgroup.com/governance/).

In accordance with section 295A of the *Corporations Act 2001* (Cth) and recommendation 4.2 of the ASX Corporate Governance Principles and Recommendations, the Group CEO and Managing Director and Group Chief Financial Officer provide the Board with a formal declaration that Webjet Group's financial statements are based on a sound system of risk management and internal control, which is operating effectively in all material aspects in relation to financial reporting risks.

Key risks are identified with reference to Webjet Group's strategic and operational objectives and span both financial and non-financial risk categories.

The key risks and their potential impact on Webjet Group, along with how these risks are managed, are outlined below. The relative significance of these risks may change over time, and new risks may emerge. While Webjet Group actively seeks to manage its risks to minimise adverse impacts on financial performance and shareholder value, certain risks remain beyond the Company's control.

In addition, several of the Group's material risks are inherently interrelated and overlap, particularly in the areas of transformation, technology modernisation, AI and cyber security. While each risk is listed separately, the interaction between certain risks may give rise to compounding impacts.

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Key material risks include:

Strategic Risks	Company Response
Geo-political conditions	
Political instability, regulatory uncertainty, armed conflict, or other geopolitical events in key markets can adversely impact consumer travel confidence, disrupt supply chains, and increase operational risk. These conditions may also affect currency volatility, airline capacity, and global travel demand patterns.	Webjet Group continuously monitors geopolitical developments including armed conflicts and assesses their impacts. Its agile operating model supports its response to rapidly changing conditions. Where necessary, Webjet Group adjusts marketing focus, pricing strategies and supply partnerships to mitigate localised impacts.
Impact of macro-economic conditions on the travel and tourism industry	
Webjet Group's operations are primarily concentrated in Australia and New Zealand, with Australia representing the majority of its revenue. Demand for travel services is influenced by broader economic conditions and trends, including, but not limited to, heightened economic uncertainty and volatility, trends in consumer and business confidence, the availability and cost of consumer finance, interest and exchange rates, increased cost of living pressures, fuel prices, unemployment levels and the cost of travel.	Management closely monitors economic trends and consumer behaviour and actively manages the business within its risk appetite through timely adjustments to strategy, pricing and cost settings. Webjet Group aims to maintain a diversified product offering, flexible cost structures, a conservative balance sheet with strong liquidity and a focus on operational efficiency.
Strategic transformation	
In FY25 Webjet Group set out its Strategic Growth Plan to expand its addressable market, unlock new sources of value through investments in technology, loyalty, brand, and adjacent travel services, and enhance the end-to-end travel experience. Adverse factors such as operational or technological challenges, higher than expected implementation costs, and delays in execution could adversely impact the realisation, quantum and the timing of the expected benefits.	Webjet Group continuously monitors the implementation of its strategy and seeks to respond to changing trading and financial conditions within the context of existing risks and operating environment. The Company takes a balanced approach in considering its strategic initiatives, their funding and the suitability to meet risk adjusted returns. Webjet Group is able to make prudent adjustments to its plans to ensure its capital is deployed in a responsible and timely fashion to deliver long-term shareholder value.
Competition	
Webjet Group's businesses operate in the highly competitive travel industry. It competes with a range of direct and indirect players including established and emerging online and traditional sellers of travel-related services such as other OTAs, travel suppliers, internet companies including search engines, traditional travel agencies and tour operators. Technological developments in AI such as AI digital assistants are also being increasingly used to create and personalise travel offerings.	Webjet Group remains committed to providing attractive and compelling deals, alongside market-leading after-sales service to retain market share and customer loyalty. Management continuously monitors market trends and competitor activity to ensure Webjet Group remains relevant, agile and responsive. Where appropriate, Webjet Group's approach is to adapt product offerings, pricing and promotional strategies to maintain a competitive edge. Webjet Group is developing a roadmap for its agentic AI future, leveraging AI technology to transform its own travel offerings, elevate customer service and drive productivity, predicated on a rigorous assessment of risks and controls.
Mergers and Acquisitions (M&A)	
M&A activity, whether Webjet Group is acting as an acquirer or is the subject of an actual or potential acquisition proposal, introduces strategic, operational, and financial risks. These include execution risk, cultural misalignment, integration challenges, disruption to existing operations and diversion of management attention. Poorly executed acquisitions may fail to deliver expected synergies, disrupt existing operations, or adversely impact shareholder value.	Webjet Group undertakes thorough due diligence and financial modelling prior to any transaction, supported by internal and external experts. All acquisitions are strategically aligned and subject to Board oversight. Post-acquisition, structured integration plans and performance tracking are implemented to ensure strategic and financial objectives are met. In circumstances where Webjet Group is, or may become, a potential acquisition target, the Group develops and maintains an appropriate defensive strategy, supported by legal, financial, and advisory experts, to assess, respond to, and manage acquisition proposals or approaches in a manner consistent with the Board's fiduciary duties and the best interests of shareholders.
Reputation	
Webjet Group's reputation and brands play an important role in attracting and retaining customers. Its reputation for trustworthiness and integrity is central to maintaining customer confidence in its operations, products and services. Unforeseen issues or events which place Webjet Group's reputation at risk may impact on its future growth and profitability and competitive positioning.	Webjet Group recognises that brand strength, trust and integrity are essential to long-term success. To protect its reputation, Webjet Group upholds a strong Code of Conduct, invests in its brand, customer service and data protection, and ensures transparent communication across all channels. Proactive monitoring of customer sentiment and social media enables early identification of potential reputational risks and supports coordinated responses to mitigate brand impact.

Key material risks include:

Strategic Risks	Company Response
Climate change	
Webjet Group recognises the increasing risks associated with a changing climate and the impact this could have on Webjet Group's businesses and strategy. Natural disasters, extreme weather events and longer-term changes to weather together with their impacts on tourism infrastructure, could impact customer travel preferences regarding tourism destinations.	Webjet Group actively identifies, discloses, and manages climate-related risks and opportunities across its businesses, as highlighted in its FY26 Sustainability Report. This has included establishing its emissions baseline using appropriate methodologies and data sources, ahead of mandatory reporting requirements. The Company has also completed a high-level assessment of climate related risks and opportunities, including consideration of both physical and transition risks, broadly aligned with the principles of AASB S2, *Climate Related Disclosures*. Webjet Group supports customers in making more informed travel decisions by offering products that align with the demand for sustainable and environmentally responsible travel, reflecting shifting consumer preferences. The Company also engages with supply chain partners to enhance visibility of potential impacts and strengthen overall resilience.
Global health pandemics	
Events, such as the COVID-19 pandemic, may cause material declines in demand within the travel, hospitality and leisure industries, including through travel bans or increased governmental restrictions. These could dampen demand for Webjet Group's products and services and have flow on impact on its operating cost base.	Webjet Group's operational, capital and financial risk management framework includes maintaining a conservative balance sheet with strong liquidity, targeting diversifying revenue streams across geographies and business lines, and embedding scalable technology platforms that allow for rapid adjustment to changing conditions. Webjet Group has crisis response and business continuity plans in place and actively monitors global health developments to ensure early risk identification. These measures enable Webjet Group to respond quickly to any disruption.

Key material risks include:

Financial Risks	Company Response
Capital management	
Maintaining an effective capital management strategy is essential for Webjet Group. Failure to do so could adversely affect the performance of the business.	Webjet Group's capital management framework includes maintaining a conservative balance sheet with strong liquidity to ensure the Company's long-term sustainability and to enable rapid adjustment to any volatility in trading conditions.
Foreign exchange rates	
As an international operator, Webjet Group is exposed to foreign exchange risks, including fluctuations in currency exchange rates which may impact future cash flows of the Company and the price of and demand for travel and tourism services.	Webjet Group actively manages FX exposures through robust treasury policies and hedging strategies. Through diversification of its products and countries of operation, the Webjet Group aims to mitigate the threat of any FX disruption to travel demand.
Payments and Surcharging Regulation	
Webjet Group is subject to a range of regulatory requirements across the jurisdictions in which it operates, including regulations governing payments, pricing and surcharging. Changes to these regulatory settings may affect the Group's financial and economic model. For example, recent reforms announced by the Reserve Bank of Australia will remove the ability of merchants to apply surcharges on debit and credit card transactions on designated card networks from 1 October 2026. The removal of surcharging may limit the Group's ability to directly recover card acceptance costs, which could increase underlying transaction costs and impact margins.	Webjet Group seeks to mitigate these risks through ongoing monitoring of regulatory developments, active engagement with payment service providers to optimise fee structures and transaction routing, continued diversification of payment methods, and regular review of pricing and customer conversion metrics. Systems, disclosures and commercial arrangements will be updated as required to ensure compliance and minimise potential operational and financial impacts arising from these changes.

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Key material risks include:

Regulatory and Compliance Risks	Company Response
Data security and protection of personal information	
Webjet Group's systems, aligned with the business it conducts, contain sensitive personal and financial data. Any unauthorised access or loss of data could result in regulatory penalties, financial loss, reputational damage, and disruption to operations.	Webjet Group uses security technologies and processes to limit access to such data and places a strong focus on developing processes to protect data and on training its people in data protection practices. Webjet Group is heavily focused on the security of its websites, information technology systems and associated payment systems to ensure that customers and suppliers are confident in conducting online transactions.
Breaches of laws and regulations	
Webjet Group's businesses are subject to various laws and regulations. Any material breach of the relevant obligations or failure to meet legal, regulatory, compliance and conduct requirements or regulatory expectations may have a materially adverse impact on Webjet Group's reputation, financial condition and business performance.	Webjet Group is committed to operating in full compliance with applicable laws and regulations across all jurisdictions in which it operates. Webjet Group has established a compliance framework, supported by regular training, to ensure obligations are met. Webjet Group targets proactive engagement with regulators and seeks external legal advice, where appropriate, to endeavour to stay ahead of evolving regulatory expectations, thereby mitigating the risk of non-compliance and its potential impact the Company.
Regulatory investigation and litigation	
From time-to-time Webjet Group may be subject to complaints, investigations and legal proceedings from various parties, which can involve issues such as misleading conduct, unfair contract terms, or workplace matters. These claims may lead to significant financial costs, reputational damage, and diversion of management attention, potentially impacting Webjet Group's financial performance and outlook.	Webjet Group has adopted governance, risk management and compliance frameworks to mitigate its exposure to potential regulatory investigation. Webjet Group actively monitors legal and regulatory developments and engages with regulators to manage and reduce potential impacts on operations and reputation.

Key material risks include:

Operational Risks	Company Response
Technology and IT systems interruption or failure	
Webjet Group's operations heavily depend on the reliability and security of its IT systems and third-party networks. Disruptions caused by cyber-attacks, system failures, natural disasters, or issues with third-party providers could impair service delivery, impact customer satisfaction, and result in financial and reputational harm.	Webjet Group has implemented comprehensive IT security, data protection, and disaster recovery protocols to mitigate risks of system failures and cyber incidents. Webjet Group regularly tests its backup and recovery systems and works closely with trusted third-party providers to ensure service continuity and resilience across its platforms.
Risks associated with the use of artificial intelligence	
Webjet Group uses AI and automated decision-making tools across areas such as pricing, customer service and operational optimisation. These technologies rely on the availability, quality and governance of large data sets, and may produce inaccurate, biased or unintended outcomes. The use of AI may also increase exposure to data privacy, cyber security and regulatory compliance risks, and may involve reliance on third-party platforms or service providers. If not appropriately governed, these risks could adversely affect customer outcomes, operational performance, regulatory compliance or brand trust. In addition, the online travel sector is experiencing rapid adoption of AI-enabled capabilities by competitors and platform partners. Failure to effectively adopt and integrate AI into Webjet OTA's customer, commercial and operational processes — whether due to organisational capability gaps, legacy technology constraints, change resistance or slow execution — could result in reduced competitiveness, slower innovation, diminished customer relevance and higher costs compared to peers. This may adversely impact growth, market share and long-term profitability.	Webjet Group seeks to manage these risks through its Risk Management Framework, supported by specific AI governance processes and internal controls. Oversight of AI use, risks and controls is provided by management through the AI Governance Committee and the Group Security Board, which together monitor matters including AI and data governance, cyber security, privacy, and regulatory compliance. The Group maintains an AI Acceptable Use Policy, which sets out principles and requirements relating to the responsible use and oversight of AI. These frameworks will be reviewed and enhanced as AI technologies and regulatory expectations continue to evolve. The Company's Digital Transformation Program mitigates the risk of AI under-adoption by modernising core platforms, improving data quality and accessibility, and strengthening digital and AI capability to enable responsible adoption at pace

Key material risks include:

Operational Risks	Company Response
Supplier relationships	
Webjet Group's business depends heavily on maintaining strong relationships with key suppliers, including airlines, hotels, and other travel service providers. The loss of major suppliers – particularly airlines – or changes to commission structures, contract terms, or competitive dynamics, could reduce the attractiveness of Webjet Group's businesses, impact customer experience or materially affect financial performance. Additionally, reliance on third-party providers for operational support introduces further risk if service quality or availability declines.	Webjet Group actively manages supplier relationships to ensure strategic alignment and mutual value creation. Webjet Group maintains diversified supplier relationships and aims to reduce reliance on any single partner where possible. Strategic partnerships are supported by formal contracts, service-level agreements, ongoing performance monitoring and regular review of commercial terms to remain competitive.
Retention of key personnel	
Webjet Group's senior management team combines a blend of executives seasoned in the Webjet business and an infusion of new talent. Webjet Group's current operating and financial performance and its ability to position the Company for its next stage of growth is largely dependent on its capacity to attract and retain key personnel.	Management recognises the importance of attracting and retaining experienced and skilled personnel and has implemented strategies to support employee engagement, development and retention. This includes offering competitive remuneration, long and short-term incentives, career development opportunities, and fostering a strong organisational culture.

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Indemnification and insurance of officers

Under the Company's Constitution, the Company indemnifies, to the extent permitted by and subject to the *Corporations Act 2001* (Cth), each person who is or has been an officer of Webjet Group against liability incurred by that person as an officer of Webjet Group (as the case may be), including any costs, expenses, and reasonable legal fees.

A Deed of Access, Insurance and Indemnity is in place for Directors, secretaries and key management personnel, under which the Company has agreed to provide indemnification to the extent permitted by law. No Director or officer has received a benefit under an indemnity from the Company during or since the financial year.

During the financial year, the Company paid a premium to insure the Directors and officers of Webjet Group. The contract of insurance prohibits disclosure of the insured sum, the amount of premium and the nature of the liabilities insured.

Indemnity of officers and auditors

To the extent permitted by law, the Company has agreed to indemnify its auditor, Deloitte Touche Tohmatsu, as part of the terms of its audit engagement agreement against certain claims by third parties arising from the audit. No payment has been made to indemnify Deloitte Touche Tohmatsu during or since the financial year.

Non-audit fees

Non-audit services that were provided during the current or prior year by the auditor are set out in the financial statements.

The Directors have considered the position and, in accordance with advice received from the Audit & Risk Committee, are satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001* (Cth). The Directors are satisfied that the provision of non-audit services by the auditor, as set out in the financial statements, did not compromise the auditor independence requirements of the *Corporations Act 2001* (Cth) for the following reasons:

- all non-audit services are reviewed in line with the Independent Auditor Policy to ensure they do not impact the impartiality and objectivity of the auditor; and
- none of the services undermines the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*.

Auditor's Independence Declaration

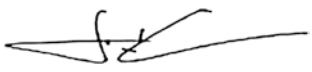
A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 33.

Rounding of amounts

The Company is a company of the kind referred to in *ASIC Corporations (Rounding in Financials/Directors' Reports)* Instrument 2016/191, and in accordance with that Corporations Instrument amounts in this Directors' Report are rounded off to the nearest one hundred thousand dollars, unless otherwise indicated.

Signed in accordance with a resolution of Directors made pursuant to section 306(3) of the *Corporations Act 2001*.

On behalf of the Directors



Don Clarke
Chair,
Melbourne, 19 May 2026.

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Deloitte.

Deloitte Touche Tohmatsu
ABN 74 490 121 060

477 Collins Street
Melbourne, VIC 3000
Australia

Phone: +61 3 9671 7000
www.deloitte.com.au

19 May 2026

Board of Directors
Webjet Group Limited
Level 2
509 St Kilda Road
MELBOURNE VIC 3004

Dear Board Members

Auditor's Independence Declaration to Webjet Group Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the Board of Directors of Webjet Group Limited.

As lead audit partner for the audit of the financial report of Webjet Group Limited for the financial year ended 31 March 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Anneke du Toit
Partner
Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation.

Member of Deloitte Asia Pacific Limited and the Deloitte organisation.



Remuneration Report

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Dear Shareholders,

On behalf of the Board of Directors, I present Webjet Group Limited's (**Webjet Group** or the **Company**) Remuneration Report for the financial year ended 31 March 2026 (**FY26**).

FY26 performance and strategic progress

FY26 marked Webjet Group's first full financial year as a separately listed company and was a period of significant activity and change.

Key financial outcomes for the year included:

- Total Transaction Value: (TTV) $1.5 billion
- Revenue: $136.4 million
- Underlying EBITDA: $28.1 million
- Net Cash: $93.9 million(i)
- No debt

During FY26, the Company progressed the execution of the Strategic Growth Plan, focused on strengthening core capabilities, driving operational excellence, and expanding addressable markets to support sustainable long term shareholder value.

Key achievements included:

- Launch of a refreshed Webjet OTA brand, supported by a strategic marketing campaign
- Growth in international flight bookings as a share of total flight bookings, supported by product and pricing initiatives
- Acquisition of Locomote Holdings Pty Ltd, a business travel technology platform subsequently rebranded to Webjet Business Travel. This has enabled acceleration of the Company's business travel initiative and is expected to deliver material TTV and EBITDA growth over the medium term
- Transformation of the Cars and Motorhomes businesses, delivering meaningful cost savings while supporting growth
- Building of organisational capabilities and prioritising investment in our technology platform and AI to underpin revenue growth and operational efficiency.

(i) Net cash excludes $20.0 million of restricted cash

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These achievements were delivered against a challenging operating backdrop. Market conditions during FY26 were impacted by geopolitical conflicts, low consumer and business confidence, cost of living pressures, and most recently, fuel supply and pricing volatility. Performance was also temporarily impacted by an ACCC infringement notice displayed on the Company's websites in August and September 2025, arising from a 2023 investigation, which resulted in a further decline in website traffic during already soft market conditions.

Amid these challenges, the Company had to issue two trading updates during FY26. In light of these, the Board determined that no short term incentives would be awarded to Executive KMP, ensuring alignment with shareholder outcomes.

Capital management and shareholder returns

The Board determined that capital management and shareholder returns remain a priority during the FY26 year and announced two initiatives:

- An on-market share buy-back program of up to $25 million, and
- A commitment to maximise the distribution of franking credits, including through the payment of special dividends above the target payout ratio of 40-60% of Underlying NPAT.

Webjet Group's inaugural FY26 interim dividend announced on 19 November 2025, and the full year dividend announced with these results, together reflect this commitment and represent greater than 100% of Underlying NPAT.

Corporate activity

In addition to operational and strategic execution, the Board and management were required to respond to several corporate matters during the year.

The Company received three unsolicited, non-binding indications of interest (**NBIOs**), including separate proposals from Helloworld Travel Limited (**Helloworld**) and BGH Capital (**BGH**) in November 2025 to acquire all shares in Webjet Group not already owned by those parties. (The offer from BGH followed an earlier NBIO in May 2025, which was rejected by the Board.)

The Board and management engaged constructively with both parties over a 12-week period, including the 2025 Christmas and New Year holiday interval, facilitating comprehensive due diligence access while applying appropriate redactions to safeguard commercially sensitive information, given the competitive nature of the Helloworld business.

Neither party submitted a binding proposal consistent with their respective indicative offers, or one that the Board considered capable of being recommended to shareholders. Additionally, the Board did not believe that such a proposal would be received within an acceptable timeframe. Accordingly, in February 2026 the Board announced that discussions with both parties would cease, redirecting management's time, focus, and resources wholly to executing the Company's Strategic Growth Plan. The Webjet Board remains open to engaging on any future change of control proposal that represents compelling value for shareholders and offers sufficient certainty of execution within an acceptable timeframe.

The Company also received a notice under section 249D of the Corporations Act from Portfolio Services Pty Ltd (Portfolio Services) in September 2025, requisitioning a general meeting to consider resolutions for the appointment of two directors, and for the removal of any Directors appointed on or after 22 September 2025 and prior to the commencement of that meeting. The Board convened the meeting, scheduled for 21 November 2025, and issued a recommendation that shareholders vote against the proposed resolutions. Portfolio Services subsequently withdrew the notice and the general meeting was cancelled. The Board notes it was most unlikely that, had the meeting proceeded, the proposed resolutions would have received sufficient shareholder support to be carried.

Leadership transition

On 30 March 2026, the Company announced the resignation of Ms Katrina Barry as Group CEO and Managing Director, remaining with the Company to support an effective transition and completion of the Company's full year results.

Ms Barry led the Group during a pivotal period, including the successful demerger and ASX listing of Webjet Group and the development of a new Strategic Growth Plan. The Board thanks Ms Barry for her leadership and contribution and has commenced a comprehensive search process for her successor.

FY26 remuneration changes

For FY26, the Board approved a 3% increase in the fixed annual remuneration of all staff, including both the MD and Group Chief Financial Officer (**CFO**). This reflects both market movements in executive remuneration and the prevailing inflationary conditions. The increase is in line with CPI and consistent with increases for the broader workforce, and also ensures the Company's fixed pay positioning remains competitive in the context of the broader talent market.

Additionally, at the 2025 AGM, shareholders approved the adjustment of performance measures under the FY26 Long Term Incentive (**LTI**) grant for the MD. For the FY26 LTI, the TSR measure previously utilised was replaced with a TTV growth measure. The decision to include a TTV growth measure in addition to underlying diluted earnings per share (EPS) growth measure, is a direct reflection of the primary objective of the Company's Strategic Growth Plan to double TTV in 5 years. The Board believes that as management executes on the Strategic Growth Plan through investment and new business initiatives, TTV growth is the most meaningful indicator of longer-term success in execution of the Strategic Growth Plan and is strongly linked with driving an uplift in shareholder value.

No other changes to Executive KMP remuneration quantum or structure were made during FY26, other than the grant of one-off deal bonuses to the MD and CFO, as further described below.

FY26 remuneration outcomes

The FY26 Short Term Incentive (**STI**) was structured around a balanced scorecard of financial and non-financial performance measures, all of which were formally established at the commencement of the financial year. However, considering the Company's financial performance, including downgrades to EBITDA guidance, the Board exercised its discretion to not award any STI to Executive KMP for FY26.

No LTI grants became eligible to vest during FY26.

As disclosed in the FY25 Remuneration Report, under arrangements agreed by Web Travel Group Limited (Web Travel Group) prior to the demerger, Mr Shannos was eligible to receive a one-off award totalling $400,000 to secure continuity of leadership and expertise through the transition period. Payment of the award was contingent on Mr Shannos continuing to be employed by the Company until 31 December 2025. The award was subsequently paid to Mr Shannos in January 2026.

Additional one-off awards

In December 2025, a one-off deal bonus (equal to 20% of their fixed annual remuneration) was granted to Ms Barry and Mr Shannos in recognition of the significant additional workload undertaken in connection with the separate non-binding indicative proposals received from BGH and Helloworld. Dealing with the issues arising from these proposals placed considerable demands (well beyond the scope of their ordinary responsibilities) on both executives across many months of FY26. The terms of the deal bonus were that 50% of the deal bonus would be payable in January 2026, with the remaining 50% only payable if a change of control transaction is formally completed by 30 June 2026. For Ms Barry, these terms were subsequently modified (refer section 8 (e) for further details). 50% of the bonus was paid in January 2026.

Non-Executive Director remuneration

Non-executive Director (NED) fees are summarised in section 6 (a). There were no changes to NED fee levels in FY26.

At the 2025 AGM, shareholders approved the adoption of a NED Share Plan, reinforcing the Board's commitment to ensuring NED interests are directly aligned with those of shareholders. Under the plan, NEDs are provided with the opportunity to acquire shares in the Company in lieu of cash fees, meaningfully increasing their personal shareholding. However, as of the end of FY26, given the corporate activities undertaken by the Company in FY26 and the discussions throughout FY26 with the aforementioned shareholders who had expressed interest in acquiring the Company, the NEDs have been prohibited from dealing in the Company's shares during this blackout period. As such, no NED has considered it appropriate to lodge an election to participate in the NED Plan with the Company. The terms of the NED Share Plan are outlined in Section 6 (a).

Looking ahead to FY27

In FY27, our focus will remain on aligning Webjet Group's remuneration framework with the Strategic Growth Plan, with remuneration outcomes structured to drive performance, accountability and the creation of long term shareholder value.

We thank you for your support, and we look forward to engaging with you in the future.

Yours sincerely,



Don Clarke
Chair,
Remuneration and Nomination Committee

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Remuneration Report

The Remuneration Report for the financial year ended 31 March 2026 has been prepared in accordance with section 300A of the *Corporations Act 2001* (Cth) (Act) and the applicable *Corporations Regulations 2001*. The Report outlines the Company's overall remuneration strategy for the period 1 April 2025 to 31 March 2026 and provides detailed information on the remuneration arrangements for key management personnel (**KMP**), being those people who have the authority and responsibility for planning, directing, and controlling the Company's activities, either directly or indirectly, including any Director.

Contents

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1. KMP for FY26

The tables below show all the KMP covered by the FY26 Remuneration report:

Non-Executive KMP	Board Sub-Committee Appointments	Board Term
Don Clarke	• Board Chair • Audit and Risk Committee – Member • Remuneration and Nomination Committee – Chair (from 1 July 2025)	Full year
Shelley Beasley	• Audit and Risk Committee – Member	Full year
Ellen Comerford	• Audit and Risk Committee – Chair • Remuneration and Nomination Committee – Member	Full year
Brad Holman	• Remuneration and Nomination Committee – Chair (until 30 June 2025)	Part-year Retired 30 June 2025
John Boris	• Remuneration and Nomination Committee – Member (from 16 September 2025)	Part-year Appointed 1 August 2025

Executive KMP		Term
Katrina Barry	• Group Chief Executive Officer and Managing Director (MD)	Full year
Layton Shannos	• Group Chief Financial Officer (CFO)	Full year

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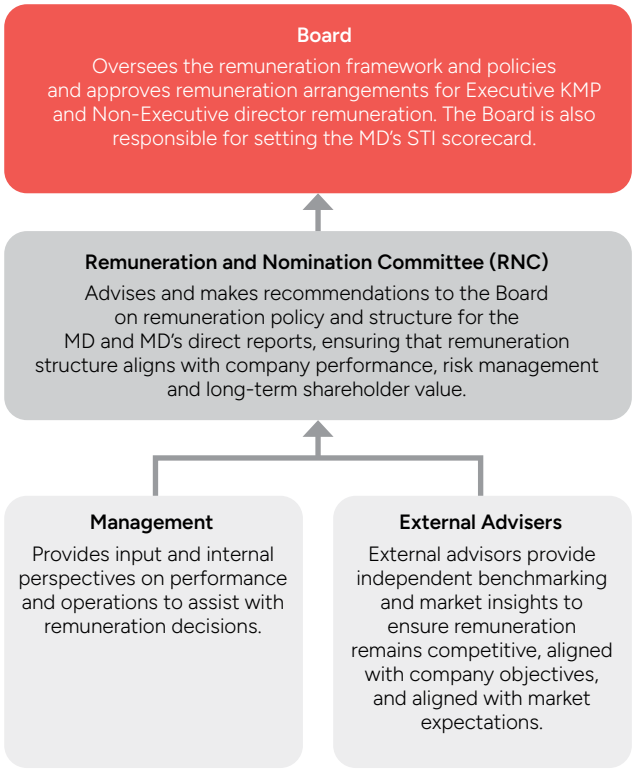
2. Remuneration principles, governance framework and role of the Remuneration and Nomination Committee

a. Remuneration principles

The key objectives which underpin the structure and quantum of remuneration arrangements include:

1. Align with Webjet Group's strategy and risk framework	Support the execution of Webjet Group's business strategy in alignment with the appropriate risk framework
2. Attract, motivate and retain key talent	Be internationally competitive to attract, motivate and retain skilled executives willing to work globally
3. Reward fairly and equitably	Recognise and reward executives fairly and equitably by reference to their unique skills and industry experience
4. Align with shareholder value creation	Align the structure of executive remuneration as closely as possible with the delivery of shareholder value
5. Reasonably support contractual obligations	Support contractual and approved obligations without paying more than is reasonably necessary

b. Remuneration governance framework



c. Role of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee is comprised of a majority of independent Non-Executive Directors and is chaired by an independent Non-Executive Director, ensuring the independence of remuneration-setting procedures. Other Directors and/or members of the senior management team may be invited to attend meetings of the Committee (provided that their remuneration is not being considered) to provide information, reports, and updates to the Committee (to ensure that it is fully informed).

The Remuneration and Nomination Committee assists the Board in overseeing:

- the remuneration policy and framework (including short and long-term incentive plans), its specific application to the MD and its general application to the senior executive team;
- the adoption, operation and administration of all annual and longer-term incentive plans;
- the determination of levels of reward for KMP and a general overview of the levels of reward for the MD's direct reports;
- the annual evaluation of the performance of the MD (via the Chair of the Board);
- the Company's compliance with applicable legal and regulatory requirements associated with remuneration matters;
- preparation of the Remuneration Report; and
- communication with shareholders and other stakeholders on remuneration policy and the Committee's work on behalf of the Board.

3. Executive KMP remuneration overview

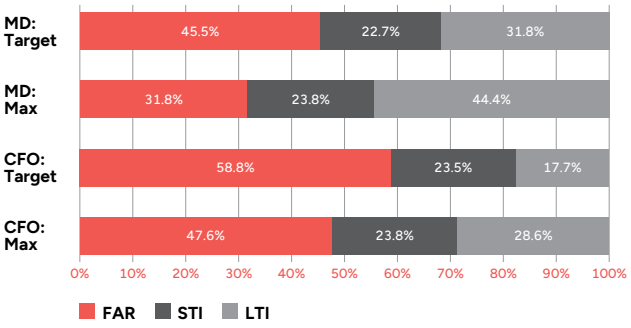
a. Remuneration components

<table>
<tr><th>Component</th><th>Purpose</th><th>Delivery</th><th>FY26 Approach</th></tr>
<tr><td>Fixed Annual Remuneration (FAR)</td><td>To attract and retain key executive talent</td><td>Base salary, superannuation and other benefits.</td><td>Base salary is broadly aligned with:
The salaries for comparable roles in companies of similar complexity, size, reach and industry; and
Each Executive KMP's responsibilities, location, skills, performance, qualifications, and experience.</td></tr>
<tr><td>Short-Term Incentive (STI)</td><td>To focus the efforts of the Executive KMP on those performance measures and outcomes that reflect the Company's strategy and objectives for the year.</td><td>Cash paid after the end of each financial year.</td><td>For FY26, STI outcomes were subject to the achievement of a mix of financial and non-financial performance measures over a one-year performance period.
Opportunity as a % of FAR<table><tr><th></th><th>Target</th><th>Maximum</th></tr><tr><td>MD</td><td>50%</td><td>75%</td></tr><tr><td>CFO</td><td>40%</td><td>50%</td></tr></table></td></tr>
<tr><td>Long-Term Incentive (LTI)</td><td>To align the interests of Executive KMP with shareholders and focus on the achievement of sustainable long-term value creation.
Rewards are tied to the achievement of longer-term strategic goals and out-performance</td><td>Performance rights.</td><td>For FY26, LTI is subject to the following performance measures, each with a weighting of 50%, tested at the end of a 3-year performance period (from 1 April 2025 until 31 March 2028):
TTV Growth, with outcomes determined based on the following vesting scale:<table><tr><th>Scaling 3-year TTV CAGR</th><th>% of TTV Rights that will vest</th></tr><tr><td>< 10%</td><td>0%</td></tr><tr><td>= 10%</td><td>15%</td></tr><tr><td>>10% and <12.5%</td><td>Straight-line pro-rata vesting between 15% – 30%</td></tr><tr><td>=12.5%</td><td>30%</td></tr><tr><td>>12.5% and <15%</td><td>Straight-line pro-rata vesting between 30% – 40%</td></tr><tr><td>=15%</td><td>40%</td></tr><tr><td>>15% and <17.5%</td><td>Straight-line pro-rata vesting between 40% – 50%</td></tr><tr><td>≥ 17.5%</td><td>50%</td></tr></table>
underlying diluted EPS CAGR, with outcomes determined based on the following vesting scale:<table><tr><th>Scaling 3-year underlying diluted EPS CAGR</th><th>% of EPS Rights that will vest</th></tr><tr><td><7.5%</td><td>0%</td></tr><tr><td>=7.5%</td><td>15%</td></tr><tr><td>>7.5% and <10%</td><td>Straight-line pro-rata vesting between 15% – 30%</td></tr><tr><td>=10%</td><td>30%</td></tr><tr><td>>10% and <12.5%</td><td>Straight-line pro-rata vesting between 30% – 40%</td></tr><tr><td>=12.5%</td><td>40%</td></tr><tr><td>>12.5% and <15%</td><td>Straight-line pro-rata vesting between 40% – 50%</td></tr><tr><td>≥ 15%</td><td>50%</td></tr></table>
Opportunity as a % of FAR<table><tr><th></th><th>Target</th><th>Maximum</th></tr><tr><td>MD</td><td>70%</td><td>140%</td></tr><tr><td>CFO</td><td>30%</td><td>60%</td></tr></table></td></tr>
</table>

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3. Executive KMP remuneration overview (continued)

b. Executive KMP remuneration mix for FY26



4. Executive KMP benchmarking policy and framework

a. Executive KMP benchmarking policy

The Board is committed to reviewing Executive KMP remuneration regularly, with particular consideration given to the following factors:

- The overall business and financial performance of the Company;
- The criticality of the KMP's performance to the successful execution of the Company's business strategy;
- The individuals' skills and calibre;
- Role tenure;
- Scarcity of talent in the market;
- Market and investor sentiment; and
- The Company's growth trajectory.

To provide a reference point against which to judge what would be appropriate remuneration arrangements for Webjet Group's Executive KMP in terms of quantum and structure, the Board also utilises benchmarking data, with assistance from independent advisors when required. Webjet Group typically aims to align Executive KMP remuneration with the median/50th percentile of peers.

A comprehensive benchmarking review was last undertaken in July 2024 for FY25, before the demerger was implemented.

b. Executive KMP FY26 remuneration components

Fixed Annual Remuneration (FAR) for FY26

FAR comprises base salary plus any other fixed elements such as superannuation, allowances and benefits.

For FY26, in March 2025 the Board approved a 3% increase to fixed annual remuneration for both the MD and CFO, reflecting both market movements in executive remuneration and prevailing inflationary conditions, and consistent with increases for the broader workforce. It also ensures the Company's fixed pay positioning remains competitive in the context of the broader talent market.

The following outlines the FAR for Executive KMP in FY26:

Executive KMP	FY25 FAR	FY26 FAR	% Increase
Katrina Barry	$650,000	$669,500	3%
Layton Shannos	$468,000	$482,040	3%

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4. Executive KMP benchmarking policy and framework (continued)

Short-term incentive (STI) for FY26

A description of the STI plan that applied for FY26 is outlined below:

Purpose

The STI plan is designed to focus Executive KMP on the delivery of annual performance objectives that are directly linked to Webjet Group's annual objectives and strategic initiatives.

Performance period

1 April 2025 to 31 March 2026

Opportunity

	Opportunity as a % of FAR	
	Target	**Maximum**
MD	50%	75%
CFO	40%	50%

Performance measures

The FY26 STI was benchmarked to financial (Underlying EBIT) and non-financial strategic measures. Financial measures will typically constitute at least a 50% weighting when setting the STI measures applicable to each of the Executive KMPs.

For FY26, the STI was weighted 50% to Underlying EBIT and 50% to strategic measures across Employee Engagement, Customer Satisfaction, Transformation, Brand and Risk Management measures.

Vesting scale

The vesting scale for the financial (underlying EBIT) component is as follows:

		Proportion that vests (as a % of FAR)	
Performance level	**% of Audited Underlying EBIT achieved**	**MD**	**CFO**
Below Threshold	<90%	Nil	Nil
Between Threshold but below Target of 100%	>90% but <100%	12.5% of the FAR plus a further 1.25% for each incremental 1% by which the Audited Underlying EBIT exceeds 90% of the Budget Underlying EBIT	10% of the FAR plus a further 1% for each incremental 1% by which the Audited Underlying EBIT exceeds 90% of the Budget Underlying EBIT
Between Target and Stretch	>100% but <120%	25% of the FAR plus a further 0.625% for each incremental 1% by which the Audited Underlying EBIT exceeds 100% of the Budget Underlying EBIT	20% of the FAR plus a further 0.25% for each incremental 1% by which the Audited Underlying EBIT exceeds 100% of the Budget Underlying EBIT
Stretch	>120%	37.5%	25%

Cessation of employment

Executive KMP are eligible for an STI provided the employee has not, prior to the expiry of the performance period, given or been given notice of termination of their employment. If the employee position is made redundant before the payment date of the performance period, the employee will remain eligible for consideration, provided that all other conditions are met.

Clawback

STIs are subject to clawback provisions and the discretion of the Board. The Company reserves the right to clawback an STI award where it is later determined that payment was based on inaccurate or misleading financial or performance data or in instances of gross misconduct by the participant.

Board discretion

The Company also retains the discretion to adjust STI payouts, either upwards or downwards, based on factors not captured by the predetermined performance measures. This ensures fairness in cases of one-off or extraordinary events (e.g. acquisitions, divestments, regulatory changes, external economic conditions, market disruptions, or significant changes in business strategy).

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4. Executive KMP benchmarking policy and framework (continued)

Long-term incentive (LTI) for FY26

A description of the LTI plan that applied for FY26 is outlined below:

Purpose

To align the interests of Executive KMP with shareholders and focus on the achievement of longer-term strategic initiatives of the Webjet Group and the creation of sustainable longer-term value.

Opportunity

	Opportunity as a % of FAR	
	Target	Maximum
MD	70%	140%
CFO	30%	60%

Performance period

3 years from 1 April 2025 to 31 March 2028

Instrument

Performance rights (Rights) with a nil exercise price

Grant calculation

The number of Rights granted was determined via the application of the following formula:

"Maximum LTI Opportunity % × FAR $ ÷ Face value of a Right"

Where the face value of a Right is the two-month volume-weighted average price (VWAP) of the Company's shares commencing on 1 April 2025, being the beginning of the 3-year performance period.

Performance measures

The performance measures for the FY26 LTI comprise the following, each with a weighting of 50%:

- TTV growth; and
- underlying diluted EPS CAGR.

The vesting scales to be used for each performance measure are outlined below:

TTV Growth

Webjet Group scaling 3-year TTV CAGR	Percentage of TTV Rights that vest
Less than 10%	0%
At 10%	15%
Above 10% and below 12.5%	Straight-line pro-rata vesting between 15% – 30%
At 12.5%	30%
Above 12.5% and below 15%	Straight-line pro-rata vesting between 30% – 40%
At 15%	40%
Above 15% and below 17.5%	Straight-line pro-rata vesting between 40% – 50%
At or above 17.5%	50%

Underlying diluted EPS CAGR

Webjet Group scaling 3-year underlying diluted EPS CAGR	Percentage of EPS Rights that vest
Less than 7.5%	0%
At 7.5%	15%
Above 7.5% and below 10%	Straight-line pro-rata vesting between 15% – 30%
At 10%	30%
Above 10% and below 12.5%	Straight-line pro-rata vesting between 30% – 40%
At 12.5%	40%
Above 12.5% and below 15%	Straight-line pro-rata vesting between 40% – 50%
At or above 15%	50%

Dividend and voting rights

The Rights do not carry any dividend or voting rights prior to vesting. Once vested, if the Company determines to pay a dividend to its shareholders, Executive KMP may be entitled to, by way of cash or shares, a payment equivalent to the value of dividends that would have been payable had they been the holder of the underlying shares over which the Right is exercisable during a period determined by the Board.

Board discretion

The Company reserves the right to adjust the outcome where appropriate for acquisitions and/or disposals or other events/circumstances that may unreasonably skew the outcome.

Trading restrictions

Executive KMP are not permitted to dispose of, or otherwise deal with, their Rights. Subject to compliance with applicable laws and the Company's Share Trading Policy, Executive KMP will not be prevented from dealing with any shares acquired upon vesting of the Rights.

Cessation of employment

If the Executive KMP's employment is terminated for cause, the clawback provisions (described below) will apply.

Where the Executive KMP's employment contract terminates because of redundancy, death, serious illness or disability, the Board retains a residual discretion to permit retention and/or exercise of unvested Rights.

In all other circumstances, subject to the clawback provisions, the Executive KMP will retain a pro-rata proportion (based on the portion of FY26 that has elapsed) of the number of unvested Rights which will be retained for testing at the end of the performance period.

Clawback

The Rights are subject to customary clawback provisions under which, subject to the discretion of the Board, Rights will lapse if, among other things, the Executive KMP materially breaches his/her obligations to the Company or has acted fraudulently or dishonestly in relation to the affairs of the Company.

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4. Executive KMP benchmarking policy and framework (continued)

Change of control	If a "Corporate Control Event" occurs, the Board will have discretion, including the discretion to determine whether to waive or modify (but not add to) some or all of the performance conditions, concerning what Rights (if any) may be exercised and/or to require the Executive KMP to take any other action, provided that the actions or determinations of the Board do not, in the Board's opinion, materially disadvantage the Executive KMP. A "Corporate Control Event" is defined to include a takeover bid that has become unconditional and has delivered voting power of more than 50% of the Company to a bidder, a scheme of arrangement or other acquisition of shares in the Company which has been approved by shareholders and delivers control of the Company to any person or a sale of a majority in value of the Company's businesses and/or assets to a third party.

c. Other LTI grants on foot

The only other LTI grant currently on foot for Executive KMP is the FY25 LTI grant, as all prior grants vested upon the September 2024 demerger from Webjet Limited (now Web Travel Group).

The terms of the FY25 LTI are outlined below:

Performance period	2.5 years from 1 October 2024 to 31 March 2027 (the shorter period is a direct result of the timing of the demerger implementation on 30 September 2024).
Performance measures	The performance measures for the vesting of the FY25 LTI Rights comprised the following, each with a weighting of 50%: • relative TSR compared to ASX200 listed entities (excluding banks, resource companies, listed property trusts and ETF/index-based companies); and • Underlying diluted EPS CAGR. The vesting scales to be used for each performance measure are outlined below:

Relative TSR

Webjet Group's TSR ranking	% of TSR Rights that vest
Below the 40th percentile	0%
At the 40th percentile	12.5%
Above the 40th percentile and below the 50th percentile	Straight-line pro-rata vesting between 12.5% – 17.5%
At the 50th percentile	17.5%
Above the 50th percentile and below the 75th percentile	Straight-line pro-rata vesting between 17.5% – 50%
At or above the 75th percentile	50%

Underlying diluted EPS CAGR

Webjet Group scaling underlying diluted EPS CAGR	% of EPS Rights that vest
Less than 5%	0%
At 5%	15%
Above 5% and below 7.5%	Straight-line pro-rata vesting between 15% – 30%
At 7.5%	30%
Above 7.5% and below 10%	Straight-line pro-rata vesting between 30% – 40%
At 10%	40%
Above 10% and below 12.5%	Straight-line pro-rata vesting between 40% – 50%
At or above 12.5%	50%

Change of Control	The Board has exercised its discretion and determined that if a "Corporate Control Event" occurs any and all unvested Performance Rights held by the Executive KMP will be taken to have become vested securities, and any outstanding vesting conditions applicable to those unvested Performance Rights that have not been, or are not then capable of being, satisfied will be waived. Consequently, commencement of the exercise period will be brought forward to the date on which the "Corporate Control Event" occurs.

d. Minimum shareholding requirement

The Company does not have a prescribed minimum shareholding requirement, however, KMP are encouraged to have a meaningful shareholding in Webjet Group to ensure alignment with shareholders and encourage an 'ownership' mindset. Substantial shareholdings can be accumulated by Executive KMP through participation in the LTI scheme, with benefits delivered 100% in equity, or through on-market purchases (in accordance with the Company's Share Trading Policy).

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5. Remuneration outcomes in FY26

a. Company performance

The following table provides details of important performance metrics for the Company, such as TTV (which drives revenue), Underlying EBITDA (which captures operational earnings), asset growth, and Total Shareholder Return (TSR) over the previous three financial years. As detailed above, these metrics, particularly EPS and TSR performance, are also linked directly to the incentive components of KMP remuneration, as the Company understands the importance of aligning the interests of the Executive KMPs with the interests of the shareholders.

Table 1: Company Performance FY24 – FY26

Financial Metrics ($m)	FY24 (i)	FY25 (ii)	FY26
Total Transaction Value	$1,591m	$1,503m	$1,457m
Underlying EBIT (iii)	$28.2m	$23.7m	$15.6m
NPAT	($10.6m)	$2.0m	$3.7m
Assets	$193.7m	$244.0m	$227.9m
Market capitalisation	n/a	$221.8m	$207.8m
Share price ($) – Unadjusted (iv)	n/a	0.565	0.530
Share price ($) – Adjusted (iv)	n/a	0.565	0.530
Underlying Earning per share (cents)	n/a	4.53	3.46
Basic Earning per share (cents)	n/a	0.51	0.94
Dividend per share (cents)	n/a		
Interim		–	2.0c
Final	n/a	–	2.0c
TSR (%)	n/a	n/a	(2.7%)
Directors Remuneration ($m)	n/a	$0.3m (v)	$0.6m
Executive KMP Remuneration ($m)	n/a	$1.0m (v)	$2.2m

(i) For FY24, Webjet Group elected to adopt predecessor accounting, whereby the financial statements for Webjet Group were presented as if the demerger had occurred at the beginning of the comparative period to ensure continuity and comparability in its financial reporting. Consequently, the comparative numbers are only representative in nature.

(ii) The consolidated financial statements for the financial year ended 31 March 2025 have been revised as a result of the change in accounting policy relating to gift card liabilities as detailed in Note 30 of the Financial Report.

(iii) Underlying EBIT (which is not the statutory result) is a non-IFRS measure and not subject to audit procedures. For FY26 this adjusts for share-based payments of $2.0 million (2025: $4.0 million) and non-operating expenses of $7.9 million (2025: $14.1 million) and impairments of $3.3 million (2025: $nil). FY24 Underlying EBIT was also adjusted for Revenue of $6.0 million, corporate costs of $2.6 million, non-recurring items of $3.3 million, share-based payments of $4.6 million, non-cash items including depreciation and amortisation of $3.9 million and impairments of $28.3 million to provide a clearer and more consistent view of Webjet Group's ongoing financial performance.

(iv) Reflects the closing share price as at 31 March of the relevant year.

(v) Amounts reflect part-year remuneration from 1 October 2024 to 31 March 2025.

b. FY26 Remuneration outcomes

STI Outcomes

As discussed in the letter from the Chair, in light of the shareholder experience and financial performance, including downgrades to EBITDA guidance, the Board exercised its discretion to not award any STI to Executive KMP for FY26. This decision reflects the Board's commitment to maintaining the integrity of the remuneration framework and alignment with shareholders' interests and expectations.

LTI Outcomes

As disclosed in the FY25 Remuneration Report, upon implementation of the demerger in FY25, all prior LTI grants were vested. Therefore, the only LTI grants currently on foot for Executive KMP are the FY25 and FY26 LTI grants, with no LTI grants eligible to vest during FY26.

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5. Remuneration outcomes in FY26 (continued)

c. Statutory Remuneration for FY26

The table has been prepared in accordance with relevant accounting standards.

Table 2 – Statutory Executive KMP remuneration – FY25 and FY26

	Years	Salary	One-off Bonus[ii]	Other Remunera-tion[iii]	Replacement and transitional grants[iv]	Share-based payments[v]	Long-term benefits[vi]	Post-employment benefits[vii]	Total
		$	$	$	$	$	$	$	$
Katrina Barry[i]	2025	310,000	130,000	–	–	98,334	26,558	15,000	579,892
	2026	**639,500**	**66,950**	**–**	**–**	**524,145**	**11,231**	**30,000**	**1,271,826**
Layton Shannos[i]	2025	219,000	–	126,316	59,905	30,343	23,258	15,000	473,822
	2026	**452,040**	**48,204**	**273,684**	**5,052**	**159,650**	**27,503**	**30,000**	**996,133**
Total	2025	529,000	130,000	126,316	59,905	128,677	49,816	30,000	1,053,714
	2026	**1,091,540**	**115,154**	**273,684**	**5,052**	**683,795**	**38,734**	**60,000**	**2,267,959**

(i) Ms Barry and Mr Shannos were appointed Executive KMP of the Company following the demerger of the Company from Webjet Limited in September 2024 and, therefore, the amounts shown for 2025 reflect their remuneration from 1 October 2024 to 31 March 2025.

(ii) For 2025, the amount reflects the one-off cash bonus granted to Ms Barry in recognition of the significant additional workload and leadership demonstrated in establishing the Company as a standalone ASX-listed entity, which was fully paid in March 2025. For 2026, amounts reflect an additional one-off cash bonus granted to both Ms Barry and Mr Shannos in recognition of the significant additional workload undertaken in connection with the separate non-binding indicative offers received from BGH and Helloworld. The terms of the deal bonus were that 50% of the bonus would be payable at end January 2026, with the remaining 50% only payable if a change of control transaction is completed by 30 June 2026. 50% of the bonus was paid at end January 2026. For further details on Ms Barry's deal bonus, please refer to 8 (e) within the Remuneration Report.

(iii) Amounts reflect the accrual of retention payments to Mr Shannos, established by Web Travel Group before the demerger to support its successful execution and retain critical organisational knowledge within the demerged entities. 100% of the payment, amounting to $400,000, was paid in January 2026 upon fulfilment of the service condition.

(iv) Amounts reflect the cash-settlement of vested FY24 performance rights in connection with the demerger, payable in four equal tranches, in December 2024, March 2025, June 2025, and September 2025. These payments were subject to the recipient's continued employment with Webjet Group Limited at each tranche date.

(v) Share-based payment awards granted to KMP are accounted for in accordance with AASB 2 *Share-based Payment*, which requires the recognition of accounting expense over the vesting period of the awards, reflecting the fair value of the equity instruments granted.

(vi) Long-term benefits include annual leave and long service leave expenses accrued during the financial year.

(vii) Post-employment benefits comprise superannuation contributions made in accordance with statutory requirements.

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6. NED remuneration

a. Remuneration policy and payment to Non-Executive Directors

Webjet Group prides itself on the ability to attract directors of the highest calibre. NED fees reflect the responsibilities inherent in the stewardship of Webjet Group and the demands made of Directors in the discharge of their responsibilities (including their participation in relevant Board committees, currently being the Remuneration and Nomination Committee and the Audit and Risk Committee). NED fees are reviewed annually, with any changes being effective from 1 April each year.

The annual NED fees for FY26 are outlined below:

	2026 fees
Chair(i)	$190,000
Non-Executive Directors	$120,000
Board Sub-Committees – Chair	$15,000

(i) The Chair does not receive additional committee fees.

The total amount paid in any financial year to all Webjet Group NEDs must not exceed, in aggregate, the amount fixed by the Company in a general meeting. This amount was fixed at $2,000,000 prior to Webjet Group listing on the ASX, approved by shareholders in general meeting 17 September 2024.

Although there is no prescribed minimum shareholding requirement for our NEDs, all NEDs are encouraged to have a meaningful shareholding in Webjet Group to ensure alignment with shareholders and to encourage an 'ownership' mindset.

In addition, Webjet Group has established a NED Share Plan (NED Plan), which was approved by shareholders at the 2025 AGM to provide the opportunity for NEDs to acquire shares through sacrificing a portion of their annual remuneration, further aligning the interests of NEDs with those of shareholders. The key terms of the NED Plan are as follows:

Purpose	To assist in the retention and motivation of NEDs by providing them with an opportunity to acquire shares and the opportunity to participate as shareholders in the Company, as well as to demonstrate the commitment of Non-Executive Directors to the Company and its success.
Eligibility	All NEDs of the Company are eligible to participate in the NED Plan.
Opportunity	If a NED elects to participate, the portion of shares acquired must equal at least 20% of their annual fees.
Delivery	Shares, which may be provided by: (i) an issue of shares to the Participant; or (ii) the acquisition of shares by the Plan Manager (selected by the Board to carry out day to day administration of the Plan on behalf of the Board) or a Plan Administrator (as described below) in the name of the participant in the ordinary course of trading on ASX.
Issue date	Initial issue date to be 1 December 2025, and subsequent issue dates being the first business day of each quarter following the first issue date, if the participant elects to have a portion of their annual fees received in shares for that quarter.
Price per security	The issue price for shares granted under the NED Plan is: (i) for shares issued by the Company, the volume weighted average price of shares quoted on the ASX on the 5 trading days preceding the commencement of the relevant quarter; and (ii) for shares which have been acquired by the Company on the ASX, the market price at which those shares were acquired.
Prerequisite	Unless the Board determines otherwise, shares may only be transferred to a participant on an Issue Date if the participant was a non-executive director of the Company in the relevant quarter, and if the participant is no longer a non-executive director of the Company on the Issue Date, the Board or Plan Administrator may refuse to issue shares to that participant for the relevant quarter.
Maximum number of shares that may be issued	Shares must not be issued to a participant if, because of the issue of shares, a participant would: (i) hold a legal or beneficial interest in more than 5% of the issued shares of the Company; or (ii) be able to cast, or control the casting of, more than 5% of the maximum number of votes that might be cast at a general meeting of the Company.
Prohibition on disposal	A participant may not dispose of or agree to dispose of any shares before the earlier of: (i) a one-year holding lock from the relevant issue date; (ii) the occurrence of a Change of Control Event; (iii) the day the participant resigns or otherwise ceases to be a non-executive director of the Company; and (iv) the end of any such other period determined by the Board.
Dividend and voting rights	Shares allocated under the NED Plan will rank equally with all other existing shares in the Company in all respects including all voting entitlements and entitlement to participate in dividends and in future rights, bonus and other issues.

However, as aforementioned, the NEDs have been prohibited from dealing in the Company's shares during a period of corporate activities undertaken by the Company in FY26, and as such, no NED has considered it appropriate to lodge an election to participate in the NED Plan with the Company.

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6. NED remuneration (continued)

Table 3 – Total FY25 and FY26 Statutory Non-Executive Director Remuneration

Non-Executive Director	Financial Year	Salary and fees $	Post-employment benefits $	Total $
Don Clarke[i, ii]	2025	85,202	9,798	95,000
	2026	**169,833**	**20,167**	**190,000**
Shelley Beasley[i]	2025	58,252	1,748	60,000
	2026	**116,505**	**3,495**	**120,000**
Ellen Comerford[iii]	2025	66,613	–	66,613
	2026	**135,000**	**–**	**135,000**
Brad Holman[i, iv]	2025	61,659	7,091	68,750
	2026	**30,269**	**3,481**	**33,750**
John Boris[v]	2025	n/a	n/a	n/a
	2026	**71,429**	**8,571**	**80,000**
Total	2025	271,726	18,637	290,363
	2026	**523,036**	**35,714**	**558,750**

(i) Mr Clarke, Ms Beasley and Mr Holman were appointed to the Webjet Group Board on 15 July 2024. However, they were not remunerated as Webjet Group KMP until 1 October 2024. Therefore, the amounts shown for 2025 reflect remuneration from 1 October 2024 to 31 March 2025.
(ii) Appointed as Chair of RNC from 1 July 2025.
(iii) Appointed 1 October 2024 and Chair of Audit and Risk Committee 20 October 2024.
(iv) Retired 30 June 2025.
(v) Appointed 1 August 2025.

7. Executive service agreement summary

Each Executive KMP has entered into an employment contract appropriate for their role with Webjet Group. Details of the relevant contracts are set out in Table 4 below.

Table 4 – Employment contracts

Name	Duration of service agreement	Notice period		Restraint period[i]
		By Executive	By company	
Katrina Barry	Ongoing	6 months	6 months	12 months
Layton Shannos	Ongoing	6 months	6 months	12 months

(i) Restriction on Executive KMP's involvement in any business competitive with any Webjet Group business after termination of employment.

Table 5 – Other relevant components of employment contracts

Clause	Description
Termination	A mutual requirement of 6 months' notice, plus, if Ms Barry's employment is terminated with notice at any time before 1 October 2026 the Company must provide an additional 6 months' notice to Ms Barry. The Company may elect to make a payment in lieu of all or any part of the notice period. The Company may terminate an Executive KMP's employment for serious misconduct, dishonesty, fraud, engaging in acts injurious to the Company's reputation, a breach of the employment agreement, or being unable to satisfactorily perform their duties, without notice or any payment in lieu of notice. Executive KMP may be subject to a restraint period of up to 12 months after termination.

For further details on Ms Barry's Separation Deed, please refer to 8 (e) within the Remuneration Report.

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8. Other statutory disclosures

This section provides details of any additional statutory disclosures that have not been included in the previous sections of the Remuneration Report.

a. LTI and other equity awards information

Table 6 – Executive KMP Rights

KMP	Financial Year	Grants	Opening balance at 1 April	Granted	Exercised	Closing balance as at 31 March
			No.	No.	No.	No.
Katrina Barry	2025	FY25 Performance Rights grant	–	1,027,088	–	1,027,088
	2026	**FY26 Performance Rights grant**	**1,027,088**	**1,236,544**	**–**	**2,263,632**
Layton Shannos	2025	FY25 Performance Rights grant	–	316,930	–	316,930
	2026	**FY26 Performance Rights grant**	**316,930**	**381,562**	**–**	**698,492**

Table 7 – Terms of LTI awards

KMP	Grants	Tranche	Number granted	Grant date	Fair value at grant date	Vesting date	Expiry date
Katrina Barry	FY25 performance rights	TSR performance rights	513,544	30/01/2025	$155,347	31/03/2027	31/03/2032
		EPS performance rights	513,544	30/01/2025	$336,321	31/03/2027	31/03/2032
	FY26 performance rights	**TTV performance rights**	**618,272**	**28/08/2025**	**$491,217**	**31/03/2028**	**31/03/2033**
		EPS performance rights	**618,272**	**28/08/2025**	**$491,217**	**31/03/2028**	**31/03/2033**
Layton Shannos	FY25 performance rights	TSR performance rights	158,465	30/01/2025	$47,936	31/03/2027	31/03/2032
		EPS performance rights	158,465	30/01/2025	$103,779	31/03/2027	31/03/2032
	FY26 performance rights	**TTV performance rights**	**190,781**	**16/06/2025**	**$148,447**	**31/03/2028**	**31/03/2033**
		EPS performance rights	**190,781**	**16/06/2025**	**$148,447**	**31/03/2028**	**31/03/2033**

b. Shareholdings of KMP

The number of ordinary shares in Webjet Group held directly, indirectly, or beneficially by each individual (including shares held in the name of the spouse, superannuation fund, nominee and/or other controlled entities) on 31 March 2026 are shown in Table 8 below.

Table 8 – Shares

	Financial Year	Balance as at 1 April 2024	Received on exercise of LTI	Other movements	Balance as at 31 March
		No.	No.	No.	No.
Don Clarke	2025	–	n/a	165,038	165,038
	2026	**165,038**	**–**	**–**	**165,038**
Katrina Barry	2025	–	n/a	161,931	161,931
	2026	**161,931**	**–**	**–**	**161,931**
Shelley Beasley	2025	–	n/a	562,080	562,080
	2026	**562,080**	**–**	**–**	**562,080**
Ellen Comerford	2025	–	n/a	94,500	94,500
	2026	**94,500**	**–**	**–**	**94,500**
Brad Holman	2025	–	n/a	360,400	360,400
	2026	**360,400**	**–**	**–**	**360,400**(i)
John Boris	2025	–	n/a	n/a	n/a
	2026	**n/a**	**–**	**–**	**–**
Layton Shannos	2025	–	n/a	–	–
	2026	**–**	**–**	**–**	**–**

(i) Reflects Mr Holman's shareholding as at his date of retirement.

c. Prohibition on hedging of Webjet Group shares and options

Executive KMP are not permitted to enter a margin facility, share lending facility, hedging or other arrangement that involves the use of the Company's securities as security or collateral for the funding, or to assist in the acquisition of, the Company's securities or the securities of another entity, without prior clearance in accordance with the Company's Share Trading and Conflicts Policy.

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8. Other statutory disclosures (continued)

d. KMP Transactions

Several Directors hold or have held positions in other companies where it is considered they control or influence the financial or operating policies. One of the two Directors has retired, while the other continues to hold positions with both Webjet Group Limited and Web Travel Group Limited.

Following the demerger effective 1 October 2024, Webjet Group entered into a Transitional Services Agreement ("TSA") with Web Travel Group for up to 18 months to support continuity of business operations, which ended on 30 September 2025.

Subsequent to the expiry of the TSA on 30 September 2025, Webjet Marketing Pty Ltd entered into an arm's-length commercial agreement with Web Travel Group on 1 October 2025 for an initial term of 24 months for continued access to the Rezpay platform, a proprietary payments software solution that facilitates the secure transmission of cardholder data.

This relationship is disclosed in the financial statements in Note 24. Other than the TSA and Rezpay arrangement, there have been no transactions with any other entities and no amounts were owed by Webjet Group to entities associated with, or personally related to, the Directors.

e. Separation Deed entered into with Ms Barry

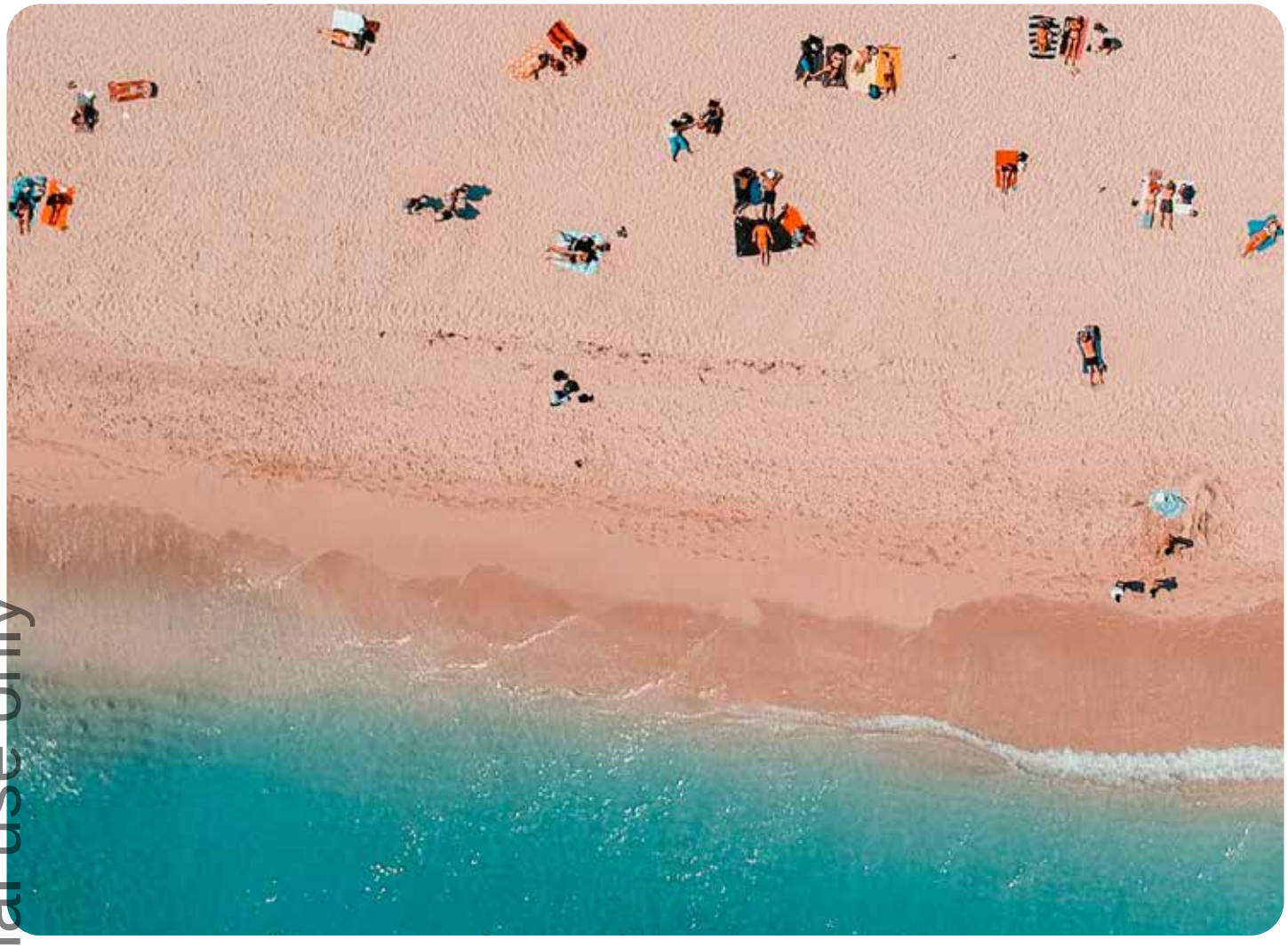
On 2 May 2026, the Company entered into a Separation Deed with Ms Barry setting out the arrangements agreed between the Company and Ms Barry consequent on her decision (as announced to ASX on 30 March 2026) to resign from her role as Group CEO and Managing Director of the Company. The Separation Deed includes the following:

- Payment of her fixed annual remuneration for 6 months in lieu of notice in accordance with the terms of her contract of employment;
- In recognition of material additional work undertaken by Ms Barry relating to the corporate activity involving the Company in FY26, the terms of a one-off deal bonus (as referred to the letter to shareholders in the opening pages of this Report) were modified to permit Ms Barry to claim the second tranche of the deal bonus if, and only if, a change of control transaction is agreed no later than 3 months after her end-date and, if it is completed on or before 31 December 2026;
- Subject to compliance with the separation deed, the Company will waive Ms Barry's non-compete restraint from 6 months post termination;
- After her end date, the Company will enter into a consultancy agreement with Ms Barry to secure the assistance, cooperation and support of Ms Barry in connection with any transitional arrangements in respect of which Ms Barry can assist the Company by reason of her former employment;
- The Separation Deed states that Ms Barry's end-date will be 31 May 2026, or such other date as determined by the Company prior to 30 September 2026, or thereafter by mutual agreement.

This Remuneration Report was approved by the Board on 19 May 2026 and has been signed in accordance with a resolution of the Directors made pursuant to section 298(2) of the *Corporations Act 2001* (Cth).

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Financial Report

Financial Report

For the financial year ended 31 March 2026

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Consolidated statement of profit or loss and other comprehensive income

For the financial year ended 31 March 2026

	Notes	31 March 2026 $ m	Revised[i] 31 March 2025 $ m
Revenue	5.2	**136.3**	135.0
Other income		**0.1**	0.3
Total revenue		**136.4**	135.3
Employee benefit expenses	6.1	**(37.9)**	(37.7)
Operating expenses	6.2	**(72.4)**	(66.6)
Non-operating expenses	6.3	**(7.9)**	(14.1)
Profit before interest, tax, depreciation, amortisation and impairment		**18.2**	16.9
Depreciation and amortisation	13,14	**(12.5)**	(11.3)
Impairment expenses	13,21	**(3.3)**	–
Interest income	6.4	**4.3**	4.0
Interest expense and finance costs	6.4	**(0.5)**	(2.3)
Profit before tax		**6.2**	7.3
Income tax expense	9.1	**(2.5)**	(5.3)
Net profit after tax		**3.7**	2.0
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
– Exchange difference on translating foreign operations		**(2.3)**	0.1
		(2.3)	0.1
Items that will not be reclassified subsequently to profit or loss			
– Income tax expense relating to share-based payments		**(0.2)**	(0.2)
		(0.2)	(0.2)
Other comprehensive loss for the period, net of income tax		**(2.5)**	(0.1)
Total comprehensive income for the period		**1.2**	1.9
Net profit after tax attributable to:			
Owners of the parent company		**3.5**	2.0
Non-controlling interests		**0.2**	–
		3.7	2.0
Total comprehensive income attributable to:			
Owners of the parent company		**1.0**	1.9
Non-controlling interests		**0.2**	–
		1.2	1.9

		Cents per share	Revised[i] Cents per share
Earnings per share:			
Basic	11	**0.94**	0.51
Diluted	11	**0.92**	0.50

(i) The consolidated statement of profit or loss and other comprehensive income for the financial year ended 31 March 2025 has been revised as a result of the change in accounting policy relating to gift card liabilities as detailed in Note 30 of the Financial Report.

Notes to the consolidated financial statements are included on pages 56 to 84.

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Consolidated statement of financial position

As at 31 March 2026

	Notes	31 March 2026 $ m	Revised[i] 31 March 2025 $ m
Current assets			
Cash and cash equivalents	12	**113.9**	148.9
Trade receivables and other assets	16	**16.1**	16.4
Total current assets		**130.0**	165.3
Non-current assets			
Intangible assets	13	**91.0**	74.1
Property, plant and equipment	14	**4.1**	3.6
Deferred tax assets	9.3	**2.8**	0.7
Investment in associates	21	**–**	0.3
Total non-current assets		**97.9**	78.7
Total assets		**227.9**	244.0
Current liabilities			
Trade payables and other liabilities	17	**61.0**	70.4
Other current liabilities	18.1	**21.3**	24.2
Total current liabilities		**82.3**	94.6
Non-current liabilities			
Deferred tax liabilities	9.4	**3.5**	3.7
Other non-current liabilities	18.1	**3.7**	1.9
Total non-current liabilities		**7.2**	5.6
Total liabilities		**89.5**	100.2
Net assets		**138.4**	143.8
Equity			
Issued capital	19	**26.7**	26.9
Reserves		**119.0**	119.6
Retained earnings		**(8.4)**	(4.0)
Non-controlling interests		**1.1**	1.3
Total equity		**138.4**	143.8

(i) The consolidated statement of financial position for the financial year ended 31 March 2025 has been revised as a result of the change in accounting policy relating to gift card liabilities as detailed in Note 30 of the Financial Report.

Notes to the consolidated financial statements are included on pages 56 to 84.

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Consolidated statement of cash flows

For the financial year ended 31 March 2026

	Notes	31 March 2026 $ m	Revised[i] 31 March 2025 $ m
Net profit after tax		**3.7**	2.0
Add back:			
– Depreciation and amortisation	13,14	**12.5**	11.3
– Impairment expenses	13,21	**3.3**	–
– Net interest and finance costs	6.4	**(3.8)**	(1.7)
– Income tax expense	9.1	**2.5**	5.3
Profit before interest, tax, depreciation, amortisation and impairment		**18.2**	16.9
Adjusted for changes in working capital:			
– Decrease in trade receivables and other assets		**0.3**	2.7
– Decrease in trade payables and other liabilities		**(14.4)**	(5.7)
Non-cash items		**1.7**	4.0
Cash flow from operating activities before interest and tax		**5.8**	17.9
Net interest and finance costs		**4.0**	1.7
Income tax expense paid		**(4.7)**	(0.2)
Net cash inflows from operating activities		**5.1**	19.4
Purchase of property, plant and equipment	14	**(0.4)**	(1.0)
Purchase of intangible assets	13	**(16.3)**	(12.3)
Payment for asset acquisition	29	**(13.9)**	–
Dividends received		**0.1**	0.3
Net cash outflows from investing activities		**(30.5)**	(13.0)
Dividends paid		**(8.3)**	–
Payment of lease liabilities	15	**(1.1)**	(0.8)
Proceeds from demerger cash allocation		**–**	43.0
Share buy-back		**(0.2)**	–
Net cash (outflows)/inflows from financing activities		**(9.6)**	42.2
Net (decrease)/increase in cash and cash equivalents		**(35.0)**	48.6
Cash and cash equivalents at the beginning of the period		**148.9**	100.3
Cash and cash equivalents at the end of the period	12	**113.9**	148.9

(i) The consolidated statement of cash flows for the financial year ended 31 March 2025 has been revised as a result of the change in accounting policy relating to gift card liabilities as detailed in Note 30 of the Financial Report.

Notes to the consolidated financial statements are included on pages 56 to 84.

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Consolidated statement of changes in equity

For the financial year ended 31 March 2026

	Issued capital	Share-based payments reserve	Common control reserve	Foreign currency translation reserve	Retained earnings	Attributable to owners of the parent	Non-controlling interest	Total equity
	$ m	$ m	$ m	$ m	$ m	$ m	$ m	$ m
Balance at 1 April 2025 (revised)[(i)]	26.9	1.9	115.6	2.1	(4.0)	142.5	1.3	143.8
Profit for the period	–	–	–	–	3.5	3.5	0.2	3.7
Other comprehensive loss for the period, net of income tax	–	(0.2)	–	(2.3)	–	(2.5)	–	(2.5)
Total comprehensive (loss)/income for the period	**–**	**(0.2)**	**–**	**(2.3)**	**3.5**	**1.0**	**0.2**	**1.2**
Transactions with owners in their capacity as owners, net of tax								
Dividends	–	–	–	–	(7.9)	(7.9)	(0.4)	(8.3)
Share-based payments expense recognised for the period	–	1.9	–	–	–	1.9	–	1.9
Share buy-back	(0.2)	–	–	–	–	(0.2)	–	(0.2)
Balance at 31 March 2026	**26.7**	**3.6**	**115.6**	**(0.2)**	**(8.4)**	**137.3**	**1.1**	**138.4**
Balance at 1 April 2024	**26.9**	**1.7**	**8.5**	**2.0**	**(6.0)**	**33.1**	**1.3**	**34.4**
Profit for the period	–	–	–	–	2.0	2.0	–	2.0
Other comprehensive (loss)/income for the period, net of income tax	–	(0.2)	–	0.1	–	(0.1)	–	(0.1)
Total comprehensive (loss)/income for the period	**–**	**(0.2)**	**–**	**0.1**	**2.0**	**1.9**	**–**	**1.9**
Transactions with owners in their capacity as owners, net of tax								
Settlement of balances as part of demerger[(ii)]	–	–	107.1	–	–	107.1	–	107.1
Share-based payments expense recognised for the period	–	0.4	–	–	–	0.4	–	0.4
Balance at 31 March 2025 (revised)[(i)]	**26.9**	**1.9**	**115.6**	**2.1**	**(4.0)**	**142.5**	**1.3**	**143.8**

(i) The consolidated statement of changes in equity for the financial year ended 31 March 2025 has been revised as a result of the change in accounting policy relating to gift card liabilities as detailed in Note 30 of the Financial Report.
(ii) The common control reserve relates to the settlement of related party loans upon demerger.

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Notes to the consolidated financial statements are included on pages 56 to 84.

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1. Corporate information

Webjet Group Limited (ASX:WJL) (the "**Company**") was incorporated on 15 July 2024 as a wholly-owned subsidiary of Webjet Limited. On 17 September 2024, Webjet Limited shareholder approval was obtained to demerge the Company and its controlled entities ("**Webjet Group**") from Web Travel Group Limited (ASX:WEB) ("**Web Travel Group**", previously known as "**Webjet Limited**"). The demerger was implemented on 30 September 2024.

Statement of compliance

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with the *Corporations Act 2001*, Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB).

The financial statements comprise the consolidated financial statements of Webjet Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

Compliance with Australian Accounting Standards ensures that the financial statements and notes of Webjet Group comply with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB). Consequently, this Financial Report has been prepared in accordance with and complies with IFRS Accounting Standards as issued by the IASB.

2 Basis of preparation

Basis of preparation

The historical cost basis has been used, except for financial instruments that are measured at fair values. The Directors consider that the carrying amounts of financial assets and financial liabilities recognised in the consolidated financial statements approximate their fair values.

Webjet Group's Directors have included information in this report that they deem to be material and relevant to the understanding of the consolidated financial statements.

Going concern

The Directors have, at the time of approving the financial statements, a reasonable expectation that Webjet Group has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its controlled entities up to 31 March 2026. Control is achieved when the Company:

- Has the power over the investee
- Is exposed, or has rights, to variable returns from its involvement with the investee
- Has the ability to use its power to affect its returns

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of Webjet Group are eliminated on consolidation.

Rounding of amounts

The Company is a company of the kind referred to in *ASIC Corporations (Rounding in Financials/Directors' Reports) Instrument 2016/191* and in accordance with that Corporations Instrument amounts in the Financial Report are rounded off to the nearest one hundred thousand dollars, unless otherwise indicated.

Adoption of new accounting standards

Webjet Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 April 2025.

None of the new standards or amendments to the standards that are mandatory for the first time materially affected any of the amounts recognised in the consolidated financial statements for the financial year ended 31 March 2026.

The effects of Standards that are issued but not yet effective:

1. AASB 2024-2 *Amendments to Australian Accounting Standards – Classification and measurement of financial instruments* (effective 1 January 2026)

   These amendments impact the timing of derecognition of financial assets and financial liabilities that are settled through Electronic Funds Transfer (EFT).

   Webjet Group will be impacted through a change in the classification of amounts receivables from credit card merchants for credit card and debit card transactions processed online. Currently Webjet Group recognises all funds that have been transacted online within cash and cash equivalents when the payment is transacted.

   Under the amendments top AASB 9 and AASB 7, funds that have not yet been deposited into a Webjet Group bank account at the end of a reporting period (as a result of the timing difference between when the payment is transacted and funds are settled into Webjet Group's bank accounts), will be required to be recognised within trade receivables and other assets.

   These amendments will first apply to Webjet Group for the financial year ended 31 March 2027. The full impact of this amendment remains under consideration by Webjet Group.

2. AASB 18 *Presentation and Disclosure in Financial Statements* (effective 1 January 2027)

   This standard replaces AASB 101 *Presentation of Financial Statements*, introducing new categories and defined subtotals in the statement of profit or loss, requiring the disclosure of management-defined performance measures, and changing the grouping of information in the financial statements. The standard will first apply to Webjet Group for the financial year ended 31 March 2028. The full impact of this standard is still being considered by Webjet Group.

The effects of the following Standards and Interpretation that are issued but not yet effective are not expected to be relevant or material:

1. AASB 2014-10 *Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (as amended) (effective 1 January 2028)
2. AASB 2025-1 *Amendments to Australian Accounting Standards – Contracts Referencing Nature-dependent Electricity* (effective 1 January 2026)
3. AASB 17 *Insurance Contracts (and related amending Standards),* AASB 2022-8 *Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments* and AASB 2022 9 *Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector* (effective 1 January 2027)

Functional and presentation currency

The Company's functional and presentation currency is Australian dollars. Each entity within Webjet Group determines its own functional currency and the financial statements of each entity are measured using that functional currency.

Transactions and balances

Transactions in currencies other than the functional currency of the entity are recorded using the exchange rate on the date of transaction. Monetary assets and liabilities that are denominated in foreign currencies at the balance date are translated at the closing exchange rate. Non-monetary assets are not subject to retranslation unless they are carried at fair value. Gains and losses arising on the retranslation of monetary assets and liabilities are included in the consolidated statement of profit or loss and other comprehensive income.

3 Critical accounting judgements and key sources of estimation uncertainty

In applying Webjet Group's accounting policies, which are described in the respective Notes, the Directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements and estimates which are material to the financial report are found in the following notes:

- Note 5.1 Supplier breakage
- Note 5.1 Refund liability
- Note 7 Share-based payments expense
- Note 9 Taxation
- Note 13 Impairment
- Note 13 Capitalised development – technology platforms

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4 Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker (**CODM**). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Group CEO and Managing Director (**MD**).

The MD considers Webjet Group's operations to comprise four interrelated business segments: Webjet OTA, Cars & Motorhomes, Webjet Business Travel (previously Locomote Pty Ltd, "**Locomote**") and Trip Ninja. Webjet OTA is a leading online travel agency in Australia and New Zealand with strong brand recognition. Cars & Motorhomes operates a global e-commerce platform specialising in motorhome and car rentals, servicing customers across multiple international markets. Webjet Business Travel combines state-of-the-art technology, a growing customer base, and an experienced team with Webjet's brand strength, partnerships and reach, with the objective of increasing its share of the business travel market. Trip Ninja is a technology business focused on platform enhancement and the application of machine learning and artificial intelligence to enhance product and pricing capabilities. Collectively, these segments provide a comprehensive travel offering spanning flights, hotels, holiday packages, car and motorhome rentals, and travel insurance across both leisure and corporate travel markets.

In accordance with AASB 8 *Operating Segments*, Webjet Group has reassessed the composition of its reportable segments during the financial period. As a result, Corporate, previously reported as a separate segment, is now presented as the line item 'Corporate expenses', and Webjet Business Travel has been added as a segment. This change reflects the way in which the CODM reviews performance and allocates resources. Comparative segment information for the prior period has been restated to reflect the updated segment structure.

The segment information provided to the MD for the periods ended 31 March 2026 and revised 31 March 2025 are set out in the table below.

	Year ended 31 March									
	2026	Revised[i] 2025	2026	2025	2026	2025	2026	2025	2026	Revised[i] 2025
	Webjet OTA		Cars & Motorhomes		Webjet Business Travel[ii]		Trip Ninja		Total	
	$ m	$ m	$ m	$ m	$ m	$ m	$ m	$ m	$ m	$ m
Bookings (000's)[iii]	1,147	1,254	260	278	24	–	–	–	1,431	1,532
Total transaction value (TTV)[iii]	1,241	1,312	189	191	27	–	–	–	1,457	1,503
Total revenue[iv]	115.3	115.5	19.5	19.5	1.2	–	0.4	0.3	136.4	135.3
Expenses[v]	(76.6)	(68.3)	(15.2)	(17.9)	(1.8)	–	(3.5)	(3.1)	(97.1)	(89.3)
Corporate expenses[v]	–	–	–	–	–	–	–	–	(11.2)	(11.0)
Share-based payments expense[vi]	–	–	–	–	–	–	–	–	(2.0)	(4.0)
Non-operating expenses[vii]	–	–	–	–	–	–	–	–	(7.9)	(14.1)
EBITDA[viii]	**38.7**	**47.2**	**4.3**	**1.6**	**(0.6)**	**–**	**(3.1)**	**(2.8)**	**18.2**	**16.9**
Depreciation and amortisation									(12.5)	(11.3)
Impairment expenses[ix]									(3.3)	–
Interest income									4.3	4.0
Interest expense and finance costs									(0.5)	(2.3)
Profit before tax									**6.2**	**7.3**

(i) The financial year ended 31 March 2025 has been revised as a result of a change in accounting policy relating to gift card liabilities as detailed in Note 30.
(ii) Following a reassessment of segment composition, Webjet Business Travel has been added as a reportable segment. Prior period balances are $nil as the asset acquisition occurred during the current financial year, as detailed in Note 29.
(iii) Bookings and TTV are non-IFRS financial information, are not subject to audit procedures and do not represent revenue in accordance with Australian Accounting Standards. Bookings represent the number of flights, hotels, holiday packages and vehicle rentals made by customers on Webjet Group's technology platforms. TTV is the gross transaction price on a booking.
(iv) Webjet Group is considered an agent in providing travel services and only recognises net commission receivable as revenue.
(v) Following a reassessment of segment composition, prior period expenses have been restated, with Corporate removed as a segment and presented as the separate line item 'Corporate expenses'.
(vi) Share-based payments expense in the current period reflects Webjet Group FY25 and FY26 performance rights and acceleration of remaining Webjet Limited FY24 performance rights as a result of the demerger. The prior period reflects Webjet Group FY25 performance rights and acceleration of Webjet Limited FY23 and FY24 performance rights as a result of the demerger.
(vii) Non-operating expenses in the current period relate to costs associated with the Locomote asset acquisition including accrued earn-out, residual ACCC remediation costs, and restructuring and advisory costs.
(viii) EBITDA represents earnings before interest, tax, depreciation, amortisation and impairments.
(ix) Impairment expenses relates to Trip Ninja discontinued platforms and write-off of investment in Taguchi Marketing Pty Ltd.

Split of segment revenue and non-current assets by geography based on domicile of legal entity and does not reflect actual destination or source market.

	Revenue[i] Year ended 31 March		Non-current assets[ii] As at 31 March	
	2026	Revised[iii] 2025	2026	2025
	$ m	$ m	$ m	$ m
Australia	**110.4**	108.7	**66.7**	43.3
Canada	**–**	–	**1.5**	4.5
New Zealand	**25.9**	26.3	**26.9**	29.9
Total	**136.3**	**135.0**	**95.1**	**77.7**

(i) Excludes Other income.
(ii) Excludes Deferred tax assets and Investment in associates.
(iii) The financial year ended 31 March 2025 has been revised as a result of a change in accounting policy in relation to gift card liabilities as detailed in Note 30.

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5. Revenue

AASB 15 *Revenue from Contracts with Customers*, establishes a comprehensive framework for determining whether, how much and when revenue is recognised. Under AASB 15, revenue is recognised when a customer obtains control of the goods or services. Determining the timing of the transfer of control (at a point in time or over time) and the role in the transaction (principal or an agent) both require judgement.

Webjet Group operates online intermediary platforms, with Webjet OTA, Cars & Motorhomes and Webjet Business Travel offering travel and travel related products to leisure and business travel customers. Webjet Group has concluded that it acts as an agent in providing online travel booking services, with the supplier of the travel products being considered the principal in the wider travel sales transaction, and customer in the agency relationship. Webjet Group's performance obligation is to arrange for the provision of domestic and international travel flight deals, hotel accommodation, holiday package deals, vehicle rental and travel insurance. Although Webjet Group provides customer support, it does not provide the specified services itself. Webjet Group does not control the services provided by the other party to customers.

Total transaction value (TTV) represents the total invoiced value payable by the customer, but as the acting agent, Webjet Group recognises revenue for this service in the amount of any fee or commission to which it expects to be entitled in exchange for arranging a booking. Webjet Group's commission can either be based on a booking fee, software licensing fee, or the residual amount received from the customer after paying the associated cost to the supplier of the travel service.

5.1 Revenue Streams

An overview of Webjet Group's primary revenue streams is shown below.

Primary revenue stream	Performance obligation	Transaction price calculated as	Timing of revenue recognition
Booking commission revenue	Successful booking	Gross booking value less payable to supplier or percentage of booking value	Point in time: on booking
Supplier rebates[(i)]	Use of supplier services above an agreed threshold	Variable based on the contractual terms	Point in time: on booking Over time: when it is reasonably certain the agreed threshold will be exceeded
Other revenue (marketing, advertising, software and other revenue)	Service provided	As per contract with customer, percentage of transaction value	Point in time and over time

(i) Relates to incentives or lump sum amounts that are received from suppliers. The recognition pattern is dependent on the specific terms of each contract. The revenue is only recognised upfront where there has been a service transferred upfront, otherwise it is recognised over the term of the contract in line with the delivery of the performance obligation. The revenue can be either fixed or variable and is constrained where contract terms require the supplier to be refunded in part or full upon termination of the contract.

Variable consideration

If the consideration in a contract includes a variable amount, Webjet Group estimates the amount of consideration to which it will be entitled to, in exchange for transferring the services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Cancellations

Revenue is recognised, subject to the variable consideration constraint, when Webjet Group has provided the contracted service or once the booking is confirmed. Cancellations and refunds related to supplier rebates are subject to the supplier's refund policy, and Webjet Group's liability to provide a refund is limited to the amount it actually receives from the relevant supplier. Under Webjet Group's travel bookings and cancellation policy, fees and charges earned on booking commission revenue are non-refundable except in limited circumstances for Cars & Motorhomes.

5. Revenue (continued)

Accounting for gift cards
Gift card liabilities are recognised at the time of sale, reflecting the obligation to provide goods or services in its capacity as an agent, in exchange for the gift card. This liability is measured at the fair value of consideration received.

Revenue is recognised when the gift card liability expires which under Australian Consumer Law, currently occurs after three years.

Critical accounting judgements and key sources of estimation uncertainty

Supplier breakage
Cars & Motorhomes aggregates rental vehicle suppliers' stock on its website and on sells to consumers. As an agent, Cars & Motorhomes recognises commission as revenue on the date the customer makes the booking, since Cars & Motorhomes has fulfilled its role as an agent by completing the service.

A customer has the following payment options available when booking a rental vehicle with Cars & Motorhomes:

- Pay a deposit at the time of booking, with the balance payable to the supplier at pickup.
- Pay in full at the time of booking.
- Pay in full at pickup to the supplier.

In all the above instances the fully integrated Cars & Motorhomes technology platform recognises the booking revenue and the liability to the supplier based on agreed pricing provided by suppliers. Supplier payments are made once the supplier has provided the service to the consumer and submitted an invoice to Cars & Motorhomes.

Amounts paid by customers, net of commission, is recognised as a liability owed to supplier in Cars & Motorhomes' balance sheet. Since consumers can book vehicles up to 12 months in advance, suppliers may take several months to invoice Cars & Motorhomes. A difference in liability recognition may arise between the supplier's statement and the recorded liability in Cars & Motorhomes' balance sheet due to the customer not travelling or an error in the supplier's record keeping/ reconciliation systems. The standard Cars & Motorhomes agreement with its suppliers includes a clause that restricts its suppliers' from submitting invoices more than 12 months after the customer's travel date. In accordance with AASB 9 *Financial Instruments*, our obligation to suppliers does not expire until the earlier of contractual expiry date where the contract specifies such a date or such a date that the relevant jurisdictional legislation prescribes.

Unclaimed supplier amounts and differences are recognised only on derecognition of the supplier accrual and/or trade payable. Given the terms of our contractual arrangements, generally we will derecognise supplier liabilities on the earlier of payment, contractual expiry or legal expiry of the obligation, where there the relevant jurisdiction permits expiry in the absence of an enforceable contractual expiry date.

Refund Liability
As an aggregator of rental vehicle suppliers' inventory, Cars & Motorhomes' vehicle bookings are subject to the cancellation terms and conditions of the underlying vehicle suppliers. These terms give rise to expected cancellations on future bookings and, accordingly, a refund liability is recognised for agency commissions to which Cars & Motorhomes does not expect to be entitled. The cancellation policies applied are consistent with standard industry practice.

In accordance with AASB 15 *Revenue from Contracts with Customers*, expected cancellations are accounted for as variable consideration. Cars & Motorhomes estimates the amount of variable consideration to be included in the transaction price using the expected value method, based on historical cancellation experience and current booking trends.

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5. Revenue (continued)

5.2 Disaggregation of revenue

Revenue by segment, disaggregated by major revenue stream and timing of revenue recognition is as follows:

For the year ended 31 March	Revenue Recognition	Webjet OTA	Cars & Motorhomes	Webjet Business Travel	Trip Ninja	Total
2026		$ m	$ m	$ m	$ m	$ m
Booking commission revenue	Point in time	79.1	16.1	0.7	0.4	96.3
Supplier rebates	Point in time	8.4	–	–	–	8.4
Supplier rebates	Over time	11.7	0.6	–	–	12.3
Other revenue	Over time	12.3	2.5	0.5	–	15.3
Other revenue	Point in time	3.7	0.3	–	–	4.0
Revenue[(i)]		**115.2**	**19.5**	**1.2**	**0.4**	**136.3**

(i) Excludes Other income from the consolidated statement of profit or loss and other comprehensive income.

For the year ended 31 March	Revenue Recognition	Webjet OTA	Cars & Motorhomes	Webjet Business Travel	Trip Ninja	Total
2025 (revised)[(ii)]		$ m	$ m	$ m	$ m	$ m
Booking commission revenue	Point in time	81.8	16.1	–	0.3	98.2
Supplier rebates	Point in time	9.3	–	–	–	9.3
Supplier rebates	Over time	12.6	0.5	–	–	13.1
Other revenue	Over time	7.8	2.7	–	–	10.5
Other revenue	Point in time	3.7	0.2	–	–	3.9
Revenue[(i)]		**115.2**	**19.5**	**–**	**0.3**	**135.0**

(i) Excludes Other income from the consolidated statement of profit or loss and other comprehensive income.
(ii) The financial year ended 31 March 2025 has been revised as a result of a change in accounting policy in relation to gift card liabilities as detailed in Note 30.

5.3 Contract assets and contract liabilities

AASB 15 uses the terms 'contract asset' and 'contract liability' to describe what might more commonly be known as 'accrued revenue' and 'deferred revenue'. Webjet Group has adopted the terminology used in AASB 15 to describe such balances. These balances are included in Trade receivables and other assets and Other current liabilities in the balance sheet.

As at 31 March	Webjet OTA	Cars & Motorhomes	Webjet Business Travel	Trip Ninja	Total
2026	$ m	$ m	$ m	$ m	$ m
Contract assets	2.7	–	–	–	2.7
Contract liabilities	(0.1)	–	(1.8)	–	(1.9)

As at 31 March	Webjet OTA	Cars & Motorhomes	Webjet Business Travel	Trip Ninja	Total
2025	$ m	$ m	$ m	$ m	$ m
Contract assets	5.2	–	–	–	5.2
Contract liabilities	(0.2)	–	–	–	(0.2)

Contract assets relate to revenue accrued but not invoiced and are typically realised within three to six months from initial recognition.

Contract liabilities relate to cash received in advance of services being performed.

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6. Expenses

6.1 Employee benefit expenses

Employee benefit expenses comprise salaries (basic pay and benefits), salary on costs (post-employment benefits and payroll taxes), share-based payments expense and other employee benefits (staff benefits, amenities and fringe benefits tax).

Total employee benefit expenses for the year is as follows:

	For the year ended 31 March 2026 $ m	2025 $ m
Salaries	**29.6**	28.7
Salary on costs (post-employment contributions and payroll taxes)	**4.9**	4.2
Share-based payments expense[(i)]	**2.0**	4.0
Other employee benefits	**1.4**	0.8
Total employee benefit expenses	**37.9**	37.7

(i) Share-based payments expense in the current period reflects Webjet Group FY25 and FY26 performance rights and acceleration of remaining Webjet Limited FY24 performance rights as a result of the demerger. The prior period reflects Webjet Group FY25 performance rights and acceleration of Webjet Limited FY23 and FY24 performance rights as a result of the demerger.

6.2 Operating expenses

	For the year ended 31 March 2026 $ m	2025 $ m
Operational expenses	**30.4**	30.1
Marketing expenses	**26.9**	22.0
Technology expenses	**6.3**	5.8
Administrative expenses	**5.0**	5.6
Other expenses	**3.8**	3.1
Total operating expenses	**72.4**	66.6

6.3 Non-operating expenses

	For the year ended 31 March 2026 $ m	2025 $ m
Acquisition-related costs[(i)]	**1.4**	–
Accrued earn-out[(ii)]	**1.0**	–
Litigation settlements and associated legal costs[(iii)]	**0.2**	10.7
Restructuring and advisory costs[(iv)]	**5.3**	3.4
Total non-operating expenses	**7.9**	14.1

(i) Acquisition-related costs represent one-off due diligence consulting fees incurred in relation to the Locomote asset acquisition as detailed in Note 29.
(ii) Accrued earn-out represents the pro-rata accrual of up to $6.0 million earn-out payable in three-years, contingent on ongoing service conditions and the achievement of EBITDA targets as detailed in Note 29.
(iii) Litigation settlements and associated legal costs in the current period comprise costs relating to residual ACCC remediation costs. The prior period relates to the $9.1 million settlement to the ACCC and $1.6m of associated legal costs.
(iv) Restructuring and advisory costs represent one-off expenses related to defence fees, strategic advisory fees and final staff payments associated with the demerger.

6.4 Net interest and finance costs

	For the year ended 31 March 2026 $ m	2025 $ m
Borrowing costs	**(0.3)**	(0.7)
Related party interest[(i)]	**–**	(1.4)
Lease interest	**(0.2)**	(0.2)
Interest expense and finance costs	**(0.5)**	(2.3)
Interest income	**4.3**	4.0
Net interest and finance costs	**3.8**	1.7

(i) Related party interest in the prior period relates to related party loans that are no longer applicable to Webjet Group post-demerger.

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7. Share-based payments expense

Accounting policy

Share-based payments transactions of the Company

Equity-settled share-based payments to employees are measured at the fair value of the equity instruments at the grant date. The fair value excludes the effect of non-market-based vesting conditions. Details regarding the determination of the fair value of equity-settled share-based transactions are set out below.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on Webjet Group's estimate of the number of equity instruments that will eventually vest. At each reporting date, Webjet Group revises its estimate of the number of equity instruments expected to vest as a result of the effect of non-market-based vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to reserves.

Cash-settled share-based payments expense

As a result of the demerger, Webjet Limited existing FY24 performance rights were modified to be cash-settled in four equal tranches in December 2024, March 2025, June 2025 and September 2025. These payments were subject to the recipient's continued employment with Webjet Group at each tranche date. As required by AASB 2, the cost was recognised in share-based payments expense over the period the service conditions were fulfilled.

Equity-settled share-based payments expense

The Company has an employee share plan (the **Plan**, encompassing Rights) for senior executives, as well as other senior employees of Webjet Group and Webjet Group's key management personnel (**KMP**) which consist of the MD and Group Chief Financial Officer (**CFO**), in accordance with the terms of the Plan, as approved by the Board.

Each employee Right converts into one Ordinary share of the Company on exercise. No amounts are paid or payable by the recipient on grant of the Rights. The Board may determine the entitlement of a dividend in respect of all or some of the Rights to be paid by cash or in shares. The Rights do not carry voting rights and may be exercised at any time from the date of vesting to the date of their expiry.

The number of Rights granted is based on performance measures approved by the Remuneration and Nomination Committee and the Board, focused on sustainable long-term value creation. Rewards are linked to achieving strategic goals, with vesting determined by performance against total shareholder return (**TSR**) or Total Transaction Value (**TTV**), and underlying diluted earnings per share (**EPS**), each weighted equally.

Rights are exercisable at $nil consideration, with a typical vesting period of 3 years. Any Rights that remain unexercised after a period of 5 years from the date of vesting will lapse. Rights issued prior to and during the reporting period are forfeited in full if the employee leaves Webjet Group.

The following is a summary of the share-based payments arrangements for senior executives, as well as other senior employees of Webjet Group:

	Type	Grants	Balance at the start of the period	Granted	Exercised	Forfeited	Balance at the end of the period	Unvested at the end of the period
Senior Leadership Team (excluding KMP)								
2025	Rights	FY25 Grant	1,023,125[(i)]	–	–	(132,270)	890,855	890,855
2026	Rights	FY26 Grant	–	1,085,718	–	(138,544)	947,174	947,174
Senior Managers								
2025	Rights	FY25 Grant	2,059,000	–	–	(35,110)	2,023,890	2,023,890
2026	Rights	FY26 Grant	–	1,561,372	–	(11,628)	1,549,744	1,549,744

(i) The opening balance and forfeited Rights in the previous year have been updated to reflect Rights previously classified as forfeited, prior to being forfeited.

The information related to the Rights granted to the MD and CFO are included in the Remuneration report.

7. Share-based payments expense (continued)

The key terms of the share-based payment arrangements in existence during the year, as well as the key assumptions used to determine the fair value at grant date are summarised below:

	FY25 rights (i)	FY26 rights	MD – FY26 rights
Vesting basis:			
– Tenure	Yes	Yes	Yes
– Performance	Yes	Yes	Yes
Performance hurdle	Scaled TSR measured against performance of selected ASX 300 companies and scaling 3-year underlying diluted EPS CAGR	Scaling 3-year TTV CAGR Scaling 3-year underlying diluted EPS CAGR	Scaling 3-year TTV CAGR Scaling 3-year underlying diluted EPS CAGR
Performance hurdle vesting assumption	Met/not met and vesting scale	Met/not met and vesting scale	Met/not met and vesting scale
Pricing model	Monte Carlo	Monte Carlo	Monte Carlo
Exercise price ($)	nil	nil	nil
Dividend Yield (%)	nil	nil	nil
Risk-free interest rate (%)	2.53	3.34	3.36
Expected volatility (%)	30	35	35
Expected life (years)	1.0	2.0	2.0
Fair value per share ($)	0.3025	0.7781	0.7945
Vesting date	31 March 2027	31 March 2028	31 March 2028
Grant date	10 January 2025	16 June 2025	28 August 2025
Expiry date	5 years after vesting date	5 years after vesting date	5 years after vesting date

(i) ASX provided an in-principle waiver from ASX Listing Rule 1.1 condition 12 to permit Webjet Group to issue or have on issue Webjet Group Limited Rights.

Critical accounting judgements and key sources of estimation uncertainty

Expected volatility has been formulated with reference to market observations for the Company and the comparator companies. As required by AASB 2, market-based conditions such as share price and TSR hurdles are incorporated within the valuation of the Rights. Non-market conditions such as tenure, TTV and EPS performance are not incorporated in the fair valuation of the instruments. Instead, they are taken into account in assessing the probability of vesting and therefore the amount of share-based payments expense for the year.

The cost of equity-settled transactions is determined by the fair value at grant date using an appropriate valuation model. That cost is recognised in share-based payments expense, together with a corresponding increase in equity (share-based payments reserve), over the period in which the service and performance conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest.

8. Key management personnel compensation

The KMP of Webjet Group comprise Non-Executive Directors, the MD and CFO.

	For the year ended 31 March	
	2026	**2025** (i)
	$ '000	**$ '000**
Short-term employee benefits	**2,008**	1,117
Other employee benefits	**39**	50
Post-employment benefits	**96**	49
Share-based payments expense	**684**	129
Total	**2,827**	1,345

(i) The Company was incorporated on the 15 July 2024, with KMP nominated on the same date. However, they were not remunerated as Webjet Group KMP until the demerger was finalised with Web Travel Group on the 30 September 2024. Therefore, the amounts shown below in the prior period reflect remuneration for the period 1 October 2024 to 31 March 2025.

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9. Taxation

Accounting policy

The income tax expense or benefit for the period is the tax payable on the current period's taxable income using the applicable income tax rate for each jurisdiction adjusted for changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge or credit is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's controlled entities operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to positions in which applicable tax regulations may be subject to interpretation. Webjet Group recognises provisions, where appropriate, on the basis of amounts expected to be paid to the relevant tax authorities.

Deferred income tax is provided in full using the liability method and based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred assets and/or liabilities are also not recognised if they arise from the initial recognition of an asset or liability in a transaction, other than a business combination, and at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities arising from temporary differences between the carrying amount and tax bases of investments in foreign operations are not recognised where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The Company and its Australian wholly owned subsidiaries were members of the Web Travel Group Limited's tax consolidated group (**Web Travel TCG**) until the implementation of the demerger on 30 September 2024. As a consequence, the entities within the Web Travel TCG were taxed as a single entity for Australian income tax purposes.

Following the implementation of the demerger, the Company and its Australian wholly owned subsidiaries exited the Web Travel TCG. From 1 October 2024, each entity within Webjet Group is responsible for its own income tax obligations and will be lodging its own income tax return with the Australian Taxation Office. There is no intent to form a new tax consolidated group at the reporting date.

Any current and deferred tax balances of the entities have been recognised in the separate financial statements of each entity. Historic tax losses generated by Web Travel Group have remained with the Web Travel TCG and were not transferred to Webjet Group for any of its Australian wholly owned subsidiaries.

Current and deferred tax balances are recognised in the statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Critical accounting judgements and key sources of estimation uncertainty

Webjet Group currently operates across many tax jurisdictions and complies with local tax laws and its transfer pricing policies with respect to its cross-border operations. While Webjet Group maintains a global presence, its significant operations are limited to Australian and New Zealand tax jurisdictions. Application of tax laws can be complex and requires judgement to assess risk and estimate outcomes, particularly in relation to significant transactions and Webjet Group's cross-border operations and transactions. These judgements are subject to risk and uncertainty, hence there is a possibility that changes in circumstances or tax laws will alter expectations, which may impact the amount of tax assets and tax liabilities, including deferred tax, recognised on the balance sheet. Given the inherent uncertainty in assessing tax outcomes of Webjet Group in future periods, there may be adjustments that have a material impact on Webjet Group's result in a particular period.

Webjet Group's current tax liability of $2.9 million (2025: $2.7 million) predominantly relates to management's assessment of the amount of tax payable where the liabilities remain to be agreed with local tax authorities. Due to the complexities associated with current tax liabilities, there is a possibility that, on lodgement of tax returns at a future date, the final outcome may differ. It is not anticipated that the actual liability will differ materially from the existing provision.

9. Taxation (continued)

9.1 Income tax expense

	For the year ended 31 March Revised(i) 2026 $ m	2025 $ m
Current tax	**4.1**	5.7
Adjustment for current tax of prior periods	**0.6**	(0.1)
Total current tax expense	**4.7**	5.6
Deferred tax		
Current year deferred tax benefit	**(2.2)**	(0.2)
Adjustments for deferred tax of prior periods	**–**	(0.1)
Total deferred tax benefit	**(2.2)**	(0.3)
Income tax expense	**2.5**	5.3

(i) The financial year ended 31 March 2025 has been revised as a result of a change in accounting policy in relation to gift card liabilities as detailed in Note 30.

9.2 Numerical reconciliation of income tax expense to prima facie tax payable

	For the year ended 31 March Revised(i) 2026 $ m	2025 $ m
Profit from continuing operations before income tax expense	**6.2**	7.3
Tax at the Australian tax rate of 30.0%	**1.9**	2.2
Effect of income/expenses that are not assessable/deductible in determining taxable profit	**1.9**	3.4
Difference in overseas tax rates	**–**	0.1
Adjustments from prior periods	**0.6**	(0.1)
Derecognised tax losses	**–**	(0.2)
Recognition of tax losses	**(1.4)**	–
Aquisition of Locomote	**(0.5)**	–
Others	**–**	(0.1)
Income tax expense	**2.5**	5.3

(i) The financial year ended 31 March 2025 has been revised as a result of a change in accounting policy in relation to gift card liabilities as detailed in Note 30.

9.3 Movement in deferred tax assets

	Intangible assets $ m	Tax losses $ m	Employee benefits $ m	Other $ m	Total $ m
At 1 April 2025	**(2.1)**	**2.1**	**0.4**	**0.3**	**0.7**
(Charged)/credited					
- Income tax expense reserve	**–**	**–**	**(0.2)**	**–**	**(0.2)**
- To profit or loss	**(0.2)**	**1.2**	**0.3**	**1.0**	**2.3**
At 31 March 2026	**(2.3)**	**3.3**	**0.5**	**1.3**	**2.8**
At 1 April 2024	**(0.4)**	**1.6**	**0.3**	**–**	**1.5**
(Charged)/credited					
- Transfer	(1.7)	0.7	0.3	0.2	(0.5)
- Income tax expense reserve	–	–	(0.1)	–	(0.1)
- Under/over	–	0.1	–	–	0.1
- Other	–	(0.3)	0.6	(0.6)	(0.3)
- To profit or loss	–	–	(0.7)	0.7	–
At 31 March 2025	**(2.1)**	**2.1**	**0.4**	**0.3**	**0.7**

In applying judgement in recognising deferred tax assets, all available information has been assessed, including 5-year future business profit projections. As at 31 March 2026, Webjet Group has $3.3 million (2025: $2.1 million) of carried forward tax losses attributable to the Cars & Motorhomes Business.

It is expected that these tax losses will be utilised by future taxable profits derived by Webjet Group, taking into account the reversal of existing taxable temporary differences and trading profits in the relevant jurisdictions to which the tax losses relate. Webjet Group has carried forward tax losses of $19.7 million (2025: $22.4 million) in New Zealand and Canadian subsidiaries. A deferred tax asset has not been recognised in full for the amount of tax losses available. Webjet Group will continue to assess the relevant statutory tests to determine the extent to which future taxable profits will enable the utilisation of available tax losses.

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9. Taxation (continued)

9.4 Movement in deferred tax liabilities

	Intangible assets $ m	Tax losses $ m	Employee benefits $ m	Other $ m	Total $ m
At 1 April 2025	**4.9**	**–**	**(1.0)**	**(0.2)**	**3.7**
(Charged)/credited					
– To profit or loss	**0.2**	**–**	**–**	**0.3**	**0.5**
– Other	**–**	**–**	**–**	**(0.7)**	**(0.7)**
At 31 March 2026	**5.1**	**–**	**(1.0)**	**(0.6)**	**3.5**
At 1 April 2024	**6.0**	**(0.7)**	**(1.8)**	**(1.3)**	**2.2**
(Charged)/credited					
– Transfer	(1.7)	0.7	0.3	0.2	(0.5)
– To profit or loss	–	–	(0.2)	–	(0.2)
– Other	0.6	–	0.7	0.9	2.2
At 31 March 2025	**4.9**	**–**	**(1.0)**	**(0.2)**	**3.7**

10. Dividends

Amounts recognised as distributions to equity holders in the year:

	Payment date	For the year ended 31 March 2026 $ m	2025 $ m
Interim dividend for the year ended 31 March 2026 of 2.0 cents per share	10 December 2025	**7.9**	–

On 19 May 2026, the Directors declared a fully franked final dividend of 2.0 cents per share to the holders of fully paid ordinary shares in respect of the financial year ended 31 March 2026 to be paid to shareholders on 10 June 2026. The final dividend has not been included as a liability in these financial statements. The total estimated dividend to be paid is $7.8 million.

Franking account balance

	As at 31 March 2026 $ m	2025 $ m
Franking credits available for subsequent reporting periods based on a tax rate of 30%	**1.1**	–

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for franking credits that will arise from the payment of the amount of the provision for income tax.

The impact on the franking account of the dividends since year end, but not recognised as a liability at year end, will be a reduction in the franking account of $3.4 million (2025: nil).

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11. Earnings per share

Earnings per share is calculated as net profit or loss after tax divided by the weighted average number of ordinary shares in issue. Diluted earnings per share is calculated as net profit after tax divided by the weighted average number of shares in issue adjusted for dilutive potential ordinary shares.

The calculation of the basic and diluted earnings per share is based on the following data:

Earnings

	For the year ended 31 March 2026 $ m	Revised[i] 2025 $ m
Earnings for the purposes of basic and diluted earnings per share	**3.7**	2.0

(i) The financial year ended 31 March 2025 has been revised as a result of a change in accounting policy in relation to gift card liabilities as detailed in Note 30.

Number of shares

	For the year ended 31 March 2026 $ m	2025 $ m
Weighted average number of Ordinary shares for the purposes of basic earnings per share	**392.5**	392.5
Effect of dilutive potential Ordinary shares:		
- Rights[i]	**8.4**	4.4
Weighted average number of Ordinary shares for the purposes of dilutive earnings per share	**400.9**	396.9

(i) Rights for the current period relate to FY25 and FY26 Webjet Group performance rights granted..

Earnings per share

	For the year ended 31 March 2026 Cents per share	Revised[i] 2025 Cents per share
Basic	**0.94**	0.51
Diluted	**0.92**	0.50

(i) The financial year ended 31 March 2025 has been revised as a result of a change in accounting policy in relation to gift card liabilities as detailed in Note 30.

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12. Cash and cash equivalents

In the consolidated statement of financial position, cash and cash equivalents are comprised of:

- cash at bank which earns interest at floating rates based on daily bank deposit balances; and
- cash equivalents relating to receivables from credit card merchants for credit card and debit card point of sale transactions.

Cash balances, for which use by Webjet Group is subject to third party contractual restrictions, are included as part of cash unless the restrictions result in a bank balance no longer meeting the definition of cash. If the contractual restrictions to use the cash extend beyond 12 months after the end of the reporting period, the related amounts are classified as non-current in the statement of financial position.

	As at 31 March 2026 $ m	2025 $ m
Cash at bank[(i)]	**93.9**	118.1
Restricted cash[(ii)]	**20.0**	30.8
Cash and cash equivalents	**113.9**	148.9

(i) Cash at bank in the prior period excludes $16.9 million attributable to Web Travel Group that has been transferred since the reporting date.
(ii) Restricted cash relates to cash held within legal entities of Webjet Group for payment to suppliers or cash held for supplier guarantees where contractually required with an equal obligation recognised as a liability. Restricted cash includes monies received from customers which is due to be paid to airline suppliers in accordance with International Air Transport Association (IATA) requirements.

13. Intangible assets

Intangible assets comprise goodwill, capitalised development costs and other identifiable intangibles.

Category	Recognition and measurement	Amortisation
Goodwill	Goodwill for Webjet Group arises on business acquisitions and represents the difference between the total consideration paid and the fair value of the net assets acquired.	Goodwill is not amortised but is assessed for impairment on an annual basis, or more frequently if events or changes in circumstances indicate that it might be impaired.
Capitalised development – Technology platforms	**Critical accounting judgments and key sources of estimation uncertainty** Costs associated with maintaining software programs are recognised as an expense as incurred. Development costs that are directly attributable to the design of identifiable and unique software products controlled by Webjet Group are recognised as intangible assets as capitalised development. Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads. The capitalised development intangible assets represent Webjet Group's travel technology systems and licences as well as additional distribution systems that enable customers to access the technology platforms. Capitalised development is amortised on a straight-line basis.	Technology platforms – 10 years.
Other identifiable intangibles	Other identifiable intangible assets arise on business acquisitions and are comprised of supplier agreements and customer contracts/relationships	Supplier agreements and customer contracts are not amortised but are assessed for impairment on an annual basis, or more frequently if events or changes in circumstances indicate that it might be impaired.

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13. Intangible assets (continued)

The value of the intangible assets of Webjet Group are as follows:

	Goodwill $ m	Capitalised development $ m	Other $ m	Total $ m
At 1 April 2025				
Cost	**45.6**	**66.9**	**7.4**	**119.9**
Accumulated amortisation and impairment	**(28.3)**	**(17.5)**	**–**	**(45.8)**
Net book amount	**17.3**	**49.4**	**7.4**	**74.1**
Additions	**–**	**16.3**	**–**	**16.3**
Acquired as part of asset acquisition	**–**	**17.6**	**–**	**17.6**
Impairment expenses	**–**	**(3.0)**	**–**	**(3.0)**
Amortisation charge	**–**	**(11.0)**	**–**	**(11.0)**
Exchange differences	**(1.3)**	**(1.1)**	**(0.6)**	**(3.0)**
Closing net book amount	**16.0**	**68.2**	**6.8**	**91.0**
At 31 March 2026				
Cost	**44.3**	**99.7**	**6.8**	**150.8**
Accumulated amortisation and impairment	**(28.3)**	**(31.5)**	**–**	**(59.8)**
Net book amount	**16.0**	**68.2**	**6.8**	**91.0**

	Goodwill $ m	Capitalised development $ m	Other $ m	Total $ m
At 1 April 2024				
Cost	45.6	55.0	7.4	108.0
Accumulated amortisation and impairment	(28.3)	(7.8)	–	(36.1)
Net book amount	**17.3**	**47.2**	**7.4**	**71.9**
Additions	–	12.3	–	12.3
Amortisation charge	–	(9.6)	–	(9.6)
Exchange differences	–	(0.5)	–	(0.5)
Closing net book amount	**17.3**	**49.4**	**7.4**	**74.1**
At 31 March 2025				
Cost	45.6	66.9	7.4	119.9
Accumulated amortisation and impairment	(28.3)	(17.5)	–	(45.8)
Net book amount	**17.3**	**49.4**	**7.4**	**74.1**

Critical accounting judgements and key sources of estimation uncertainty

Impairment testing

At each reporting date, Webjet Group assesses whether there are any indications that an asset may be impaired. External and internal factors such as performance against budget and market outlooks, are monitored to assess for indications of impairment

If any such indication exists, the recoverable amount of the asset is estimated as the higher of fair value less costs of disposal or value-in-use, and is determined for the individual asset where possible; otherwise, for the cash-generating unit (**CGU**) to which it belongs. CGUs are the smallest identifiable group of assets and liabilities that generate cash inflows that are largely independent of the cash inflows from other assets or groups of assets. An impairment loss is recognised for the amount by which the carrying amount of an asset or a CGU exceeds its recoverable amount.

For the purposes of impairment testing, goodwill is allocated to each CGU that is expected to benefit from the synergies relating to the business combination, reflecting the lowest level for which the asset is monitored for internal management purposes.

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13. Intangible assets (continued)

The Group's intangible assets with indefinite useful lives are as follows:

As at 31 March 2026	Webjet OTA	Cars & Motorhomes	Webjet Business Travel	Trip Ninja	Total
	$ m	$ m	$ m	$ m	$ m
Goodwill	–	16.0	–	–	16.0
Other	–	6.8	–	–	6.8

Webjet OTA

Webjet OTA has $nil goodwill or indefinite-life intangible assets. At 31 March 2026, management assessed internal and external sources of information and there were no indicators of impairment for the CGUs assets. Accordingly, no impairment testing was required beyond this assessment, and no impairment loss was recognised during the year (2025: $nil).

Webjet Business Travel

The recoverable amount of Webjet Business Travel was determined using acquisition date fair values as determined independently by external valuers on the basis of "Market Value" in accordance with International Valuation Standards, which incorporates significant judgement related to the estimation of future cash flows, short term growth rates, long term growth rates and an appropriate discount rate.

Cars and Motorhomes

The recoverable amount of Cars & Motorhomes has been determined using the value-in-use approach, which incorporates significant judgement related to the estimation of future cash flows, short term growth rates, long term growth rates and discount rates. These are summarised in the below table.

Trip Ninja

The recoverable amount of Trip Ninja has been determined using the value-in-use approach, which incorporates significant judgement related to the estimation of future cash flows, short term growth rates, long term growth rates and discount rates. These are summarised in the below table.

During the current year, the Trip Ninja business did not meet its FY26 budget targets due to delays in integration of customers previously signed up. Webjet Group has restructured the business to deliver a more efficient operation in FY27. An impairment loss of $3.0 million has been recognised which reflects the value attributed to now discontinued Trip Ninja platforms (2025:$nil).

	Cars and Motorhomes	Trip Ninja
Year 2-5 CAGR growth in budgeted EBITDA[(i)]	19.0%	0.6%
Terminal growth rate	2.0%	2.0%
Tax rate	28.0%	29.0%
Post tax discount rate	12.8%	12.0%

Webjet Group has conducted sensitivity analysis taking into consideration the current macro-economic conditions, which indicate no reasonable possible change in key assumptions would result in an impairment loss in the Cars & Motorhomes CGU or further impairment in the Trip Ninja CGU.

The carrying amount of goodwill and other intangible assets of Webjet Group are as follows:

As at 31 March 2026	Webjet OTA	Cars and Motorhomes	Webjet Business Travel	Trip Ninja	Total
	$ m	$ m	$ m	$ m	$ m
Carrying amount of goodwill	**–**	**16.0**	**–**	**–**	**16.0**
Carrying amount of other intangible assets	**47.0**	**9.3**	**17.2**	**1.5**	**75.0**
	47.0	**25.3**	**17.2**	**1.5**	**91.0**

As at 31 March 2025	Webjet OTA	Cars and Motorhomes	Webjet Business Travel	Trip Ninja	Total
	$ m	$ m	$ m	$ m	$ m
Carrying amount of goodwill	–	17.3	–	–	17.3
Carrying amount of other intangible assets	41.8	10.5	–	4.5	56.8
	41.8	**27.8**	**–**	**4.5**	**74.1**

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14. Property, plant and equipment

Property, plant and equipment (PPE) of Webjet Group comprises IT equipment, right-of-use assets and other PPE (furniture and fittings, office equipment and leasehold improvements).

Each class of property, plant and equipment is carried at historical cost less accumulated depreciation.

The depreciation rate used for each class of depreciable asset is:

IT equipment	5 years
Right-of-use assets	Over the term of lease
Other PPE	5 to 8 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the consolidated statement of profit or loss and other comprehensive income.

Webjet Group's property, plant and equipment are as follows:

	IT Equipment $ m	Right-of-use assets $ m	Other PPE $ m	Total $ m
At 1 April 2025				
Cost	3.5	4.9	2.5	10.9
Accumulated depreciation	(2.8)	(2.5)	(2.0)	(7.3)
Net book amount	**0.7**	**2.4**	**0.5**	**3.6**
Additions	0.4	1.6	–	2.0
Depreciation charge	(0.4)	(0.9)	(0.2)	(1.5)
Closing net book amount	**0.7**	**3.1**	**0.3**	**4.1**
At 31 March 2026				
Cost	**3.9**	**6.5**	**2.5**	**12.9**
Accumulated depreciation	(3.2)	(3.4)	(2.2)	(8.8)
Net book amount	**0.7**	**3.1**	**0.3**	**4.1**

	IT Equipment $ m	Right-of-use assets $ m	Other PPE $ m	Total $ m
At 1 April 2024				
Cost	2.9	4.9	2.1	9.9
Accumulated depreciation	(2.3)	(3.8)	(1.7)	(7.8)
Net book amount	**0.6**	**1.1**	**0.4**	**2.1**
Additions	0.6	2.2	0.4	3.2
Depreciation charge	(0.5)	(0.9)	(0.3)	(1.7)
Closing net book amount	**0.7**	**2.4**	**0.5**	**3.6**
At 31 March 2025				
Cost	3.5	4.9	2.5	10.9
Accumulated depreciation	(2.8)	(2.5)	(2.0)	(7.3)
Net book amount	**0.7**	**2.4**	**0.5**	**3.6**

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15. Leases

Accounting Policy

Webjet Group leases various offices. Rental contracts are typically made for fixed periods of 3 to 5 years but may have extension options, with optionality used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by Webjet Group and not by the respective lessor.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Leases are recognised as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by Webjet Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from leases are initially measured on a present value basis.

Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that are based on an index or a rate;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in the consolidated statement of profit or loss and other comprehensive income. Short-term leases are leases with a lease term of 12 months or less.

The amount recognised in the consolidated statement of profit or loss and other comprehensive income as an expense, within the 'Operating expenses' line item, is $0.1 million (2025: $nil).

The total cash outflow for leases amount to $1.1 million (2025: $0.8 million).

	As at 31 March 2026 $ m	2025 $ m
Right-of-use assets	**3.1**	2.4
Lease liabilities		
– Current	**0.8**	0.9
– Non-current	**2.6**	1.8

Reconciliation of financing cash flows

As at 31 March 2026	Opening Balance $ m	Interest $ m	Payments $ m	Additions $ m	Reclass to current $ m	Closing Balance $ m
Current lease liabilities	**0.9**	**0.2**	**(1.1)**	**–**	**0.8**	**0.8**
Non-current lease liabilities	**1.8**	**–**	**–**	**1.6**	**(0.8)**	**2.6**
Total lease liabilities	**2.7**	**0.2**	**(1.1)**	**1.6**	**–**	**3.4**

As at 31 March 2025	Opening Balance $ m	Interest $ m	Payments $ m	Additions $ m	Reclass to current $ m	Closing Balance $ m
Current lease liabilities	0.5	0.2	(0.8)	–	1.0	0.9
Non-current lease liabilities	0.7	–	–	2.1	(1.0)	1.8
Total lease liabilities	**1.2**	**0.2**	**(0.8)**	**2.1**	**–**	**2.7**

16. Trade receivables and other assets

Accounting Policy

Trade receivables and other assets are recognised initially at fair value and, subsequently measured at amortised cost using the effective interest rate method, less a provision for impairment in accordance with the simplified approach permitted by AASB 9 *Financial Instruments*. Expected credit losses are based on the difference between the contractual cashflows due in accordance with the contract and all the cashflows that Webjet Group expects to receive.

Contract assets relate to revenue accrued but not invoiced and are typically realised within three to six months from initial recognition.

Webjet Group applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected credit loss provision for all trade receivables and contract assets.

Trade receivables and other assets

	As at 31 March 2026 $ m	2025 $ m
Trade receivables	**7.0**	5.6
Contract assets	**2.7**	5.2
Credit loss allowance	**(0.5)**	(0.2)
Total trade receivables	**9.2**	10.6
Prepayments	**2.7**	1.6
Other current assets	**4.2**	4.2
Total trade receivables and other assets	**16.1**	16.4

Receivables ageing, contract assets and credit risk allowance

	As at 31 March 2026 $ m	2025 $ m
Current	**6.0**	3.4
30 to 90 days	**0.3**	1.9
90 to 180 days	**0.3**	0.1
over 180 days	**0.4**	0.2
	7.0	5.6
Contract assets	**2.7**	5.2
Gross trade receivables	**9.7**	10.8
Allowance based on expected credit losses	**(0.5)**	(0.2)
Total trade receivables	**9.2**	10.6

Impairment of trade receivables

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled income and have substantially the same risk characteristics as the trade receivables for the same types of contracts. Webjet Group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

Trade receivables are reviewed in line with the credit risk grading below and provided for when there is no reasonable expectation of recovery.

The movement in the credit loss allowance was as follows:

	For the year ended 31 March 2026 $ m	2025 $ m
Opening credit allowance	**(0.2)**	(0.2)
Utilisation of provision	**–**	–
Net allowance for credit losses recognised	**0.1**	–
Acquired as part of asset acquisition	**(0.4)**	–
Closing credit loss allowance	**(0.5)**	(0.2)

For the financial year ended 31 March 2026, Webjet Group has written off $0.2 million of receivables (2025: $nil).

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16. Trade receivables and other assets (continued)

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to Webjet Group. There have been no modifications to contractual cash flows during the current period.

Webjet Group reviews the recoverable amount of each trade receivable on an individual basis at the end of the reporting period to ensure that adequate loss allowance is made for irrecoverable amounts. In this regard, the Directors of the Company consider that Webjet Group's credit risk is significantly reduced.

Due to the low-value, high-volume transactional nature of the travel industry, Webjet Group does not have material credit risk exposure to a single debtor.

The carrying amount of financial assets in the financial statements, net of any impairment losses and credit loss allowances, represents Webjet Group's maximum exposure to credit risk. As at 31 March 2026, Webjet Group's maximum exposure to credit risk which will cause a financial loss arises from:

- The maximum amount the entity would have to pay if the financial guarantee is called upon, irrespective of the likelihood of the guarantee being exercised as disclosed in Note 22.1.
- The carrying amount of the respective recognised financial assets as disclosed in Note 22.2.

Webjet Group's current credit risk grading framework comprises the following categories:

Category	Recognition and measurement	Basis for recognising expected credit losses
Performing	The counterparty has a low risk of default and does not have any past-due amounts	Lifetime ECL
Doubtful	Amount is >180 days past due or there has been a significant increase in credit risk since initial recognition	Lifetime ECL
In default/write-off	Amount is >365 days past due or there has been a significant increase in credit risk since initial recognition, with the exception of reciprocal balances for in default customers	Lifetime ECL

17. Trade payables and other liabilities

Accounting policy

Trade payables and other liabilities represent liabilities for goods and services provided to Webjet Group prior to the end of the financial year which are unpaid. Trade payables and other liabilities are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method. The amounts are usually settled within 30 days of recognition.

	As at 31 March 2026 $ m	2025 $ m
Trade payables	**55.9**	54.7
Accrued expenses and other liabilities[(i)]	**5.1**	15.7
Total trade payables and other liabilities	**61.0**	70.4

(i) Decrease in accrued expenses and other liabilities predominately relates to the $9.1 million payment to the ACCC in August 2025.

18. Other liabilities

Accounting policy
Provisions are recognised when:

- Webjet Group has a present obligation (legal or constructive) as a result of past events;
- It is probable that resources will be expended to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

Webjet Group provisions include employee benefits which represents annual leave, long service leave and cash-settled share-based payments.

18.1 Other current and non-current liabilities

	Notes	As at 31 March 2026 $ m	As at 31 March Revised[i] 2025 $ m
Other current liabilities			
Retention consideration arrangement	29	**1.5**	–
Contract liabilities	5.3	**1.9**	0.2
Gift card liabilities		**10.0**	15.9
Current tax liabilities		**2.9**	2.7
Provisions		**4.2**	4.5
Lease liabilities	15	**0.8**	0.9
Total other current liabilities		**21.3**	24.2
Other non-current liabilities			
Accrued earn-out[ii]		**1.0**	–
Provisions	29	**0.1**	0.1
Lease liabilities	15	**2.6**	1.8
Total other non-current liabilities		**3.7**	1.9

(i) The financial year ended 31 March 2025 has been revised as a result of a change in accounting policy in relation to gift card liabilities as detailed in Note 30.
(ii) Accrued earn-out represents the pro-rata accrual of up to $6.0 million earn-out payable in three-years, contingent on ongoing service conditions and the achievement of EBITDA targets as detailed in Note 29.

18.2 Provisions

	Annual and long service leave $ m	Cash-settled share-based payments $ m	Total provisions $ m
Carrying amount at 1 April 2025	**3.8**	**0.8**	**4.6**
Net provisions arising during the year	3.7	0.1	3.8
Utilised	(3.2)	(0.9)	(4.1)
Carrying amount at 31 March 2026	**4.3**	**–**	**4.3**

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19. Issued capital

	As at 31 March		As at 31 March	
	2026 No of shares (m)	2025[(i)] No of shares (m)	2026 $ m	2025[(ii)] $ m
Ordinary shares – fully paid	**392.1**	392.5	**26.7**	26.9
Total issued capital	**392.1**	392.5	**26.7**	26.9

(i) On 30 September 2024, on completion of the demerger, Webjet Group's shares were issued on a 1:1 basis to eligible Webjet Limited shareholders, resulting in issuance of 392,530,357 ordinary shares. The total number of ordinary shares outstanding at the end of the period was 392,132,897 (2025: 392,530,357).
(ii) Issued capital relates to investments in subsidiaries transferred by Web Travel Group as part of the demerger after establishing Webjet Group.

	2026 No of shares (m)	2025 No of shares (m)	2026 $ m	2025 $ m
At 1 April	**392.5**	392.5	**26.9**	26.9
Share buy-back[(i)]	**(0.4)**	–	**(0.2)**	–
At 31 March	**392.1**	392.5	**26.7**	26.9

(i) The on-market share buy-back program of up to $25 million commenced on 2 March 2026. At the date of the Financial Report 397,460 shares have been purchased at an average price of 0.5385 cents per share, for total consideration of $214,045.

20. Share-based payments reserve

	As at 31 March	
	2026 $ m	2025 $ m
Opening balance	**1.9**	1.7
Credit to equity-settled share-based payments expense	**1.9**	0.4
Deferred tax on share-based payments expense	**(0.2)**	(0.2)
Closing balance	**3.6**	1.9

21. Investment in associates

Webjet Group holds 25% investment in Taguchi Marketing Pty Ltd ("**Taguchi Marketing**"). During the period, Webjet Group reviewed its investment and determined, in accordance with AASB 128 *Investments in Associates and Joint Ventures*, that it no longer has significant influence over Taguchi Marketing. Accordingly, the investment no longer meets the definition of an associate. Further, an impairment of $0.3 million was recognised on the investment during the period.

Webjet Group received dividends of $0.1 million (2025: $0.3 million) from Taguchi Marketing, which has been recognised in the consolidated statement of profit or loss and other comprehensive income as 'Other income'. The aggregate carrying amount of Webjet Group's interests in Taguchi Marketing after impairment as at 31 March 2026 was $nil (2025: $0.3 million).

Name of associate	Principal activity	Place of incorporation	Proportion of ownership interest and voting rights by Webjet Group		Value of investment made by Webjet Group	
			As at 31 March		As at 31 March	
			2026 %	2025 %	2026 $ m	2025 $ m
Taguchi Marketing Pty Ltd	Digital Marketing	Australia	**25%**	25%	**–**	0.3

22. Financial risk management

Webjet Group's risk management is based on policies approved by the Board of Directors. Group finance identifies, evaluates and hedges financial risks in close co-operation with Webjet Group's business units. The Board provides written principles for overall risk management, and review and approved policies covering specific areas, such as foreign exchange risk and interest rates.

22.1 Capital risk management

Webjet Group manages its capital to ensure that it will be able to continue as going concerns while maximising the return to shareholders.

The capital structure of Webjet Group consists of net cash (less lease liabilities) and equity of Webjet Group.

Net cash is defined as cash and cash equivalents excluding restricted cash.

Equity includes issued capital, reserves, retained earnings, and non-controlling interests.

Effective 1 October 2024, Webjet Group is supported by a 3-year $20 million revolving credit facility, with no borrowings as of 31 March 2026. Webjet Group also has bank guarantee facilities totalling $25 million. As at 31 March 2026, Webjet Group had drawn bank guarantee facilities amounting to $5.7 million (2025: $6.1 million).

Net cash (less lease liabilities)

		As at 31 March	
		2026	2025
	Notes	$ m	$ m
Cash at bank	12	**93.9**	118.1
Less: lease liabilities	15	**3.4**	2.7
Net cash (less lease liabilities)		**90.5**	115.4

Net cash (less lease liabilities) to equity ratio

	As at 31 March	
	2026	Revised[(i)] 2025
	$ m	$ m
Net cash (less lease liabilities)	**90.5**	115.4
Equity	**138.4**	143.8
Net cash (less lease liabilities) to equity ratio	**65.4%**	80.3%

(i) The financial year ended 31 March 2025 has been revised as a result of a change in accounting policy in relation to gift card liabilities as detailed in Note 30.

22.2 Classification of financial instruments

		As at 31 March	
		2026	2025
	Notes	$ m	$ m
Financial assets measured at amortised cost			
Receivables[(i)]		**13.4**	14.8
Cash and cash equivalents	12	**113.9**	148.9
Financial liabilities measured at amortised cost			
Trade payables and other liabilities	17	**61.0**	70.4
Lease liabilities	15	**3.4**	2.7

(i) Receivables comprise total trade receivables and other assets excluding prepayments.

22.3 Foreign exchange risk

Webjet Group's financial statements are presented in Australian dollars. However, a portion of Webjet Group's revenues and expenses are denominated in other currencies. As a result, these revenue and expenses are sensitive to movements in the exchange rate between foreign currencies and the Australian dollar where currency translation effects occur. While Webjet Group hedges a portion of its foreign currency exchange rate, Webjet Group does not seek to hedge all of its foreign currency exchange rate exposure. For the year ended 31 March 2026 Webjet Group assessed its exposures to foreign exchange risk as not material.

22.4 Interest rate risk

Webjet Group's interest rate risk arises mainly from its cash and cash equivalents.

As at 31 March 2026, Webjet Group had cash and cash equivalents of $113.9 million (2025: $148.9 million). The average interest rate on all deposits was 3.3% (2025: 3.2%). Profit or loss is sensitive to higher/lower interest income from cash and cash equivalents as a result of changes in interest rates. If interest rates were to increase or decrease by 0.25%, the impact to the consolidated statement of profit or loss and other comprehensive income would be an increase or decrease to interest revenue of $0.3 million (2025: $0.3 million).

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22. Financial risk management (continued)

22.5 Liquidity risk

Liquidity risk is managed centrally by Webjet Group through the maintenance of appropriate cash and bank facility arrangements to cover reasonably foreseeable events. Webjet Group monitors its cash position on a weekly basis to ensure sufficient liquidity is available to meet operational needs.

Financing arrangements

Webjet Group had access to the following undrawn borrowing facilities at the end of the reporting period:

	As at 31 March 2026 $ m	2025 $ m
Undrawn revolving credit facility	**20.0**	20.0

22.6 Maturities of financial liabilities

The tables below analyse Webjet Group's financial liabilities into relevant maturity groupings based on their contractual maturities for trade payables and lease liabilities for an understanding of the timing of the cash flows. Webjet Group has estimated that the potential future lease payments for the lease contracts as at the end of the financial period would result in an increase in undiscounted lease liabilities to $4.0 million.

31 March 2026	Less than 1 year $ m	1 to 2 years $ m	2 to 5 years $ m	Total contractual cash flows $ m	Carrying amount $ m
Trade payables and other liabilities	**60.9**	**0.1**	**–**	**61.0**	**61.0**
Lease liabilities	**1.0**	**1.0**	**1.4**	**3.4**	**3.4**
Total financial liabilities	**61.9**	**1.1**	**1.4**	**64.4**	**64.4**

31 March 2025	Less than 1 year $ m	1 to 2 years $ m	2 to 5 years $ m	Total contractual cash flows $ m	Carrying amount $ m
Trade payables and other liabilities	70.4	–	–	70.4	70.4
Lease liabilities	0.9	0.5	1.3	2.7	2.7
Total financial liabilities	**71.3**	**0.5**	**1.3**	**73.1**	**73.1**

22.7 Client funds held

As at 31 March 2026, Webjet Group had $20.0 million of cash received from customers which is due to be paid to airlines in accordance with International Air Transport Association (IATA) requirements (2025: $30.8 million). Refer to Note 12 for further details.

23. Parent entity financial information

Webjet Group Limited was incorporated on 15 July 2024 and has been prepared on the same basis as the consolidated financial statements. The individual financial statements for the parent entity show the following aggregate amounts:

	As at 31 March 2026 $ m	2025 $ m
Balance sheet		
Current assets	**1.0**	2.0
Non-current assets	**45.1**	27.4
Total assets	**46.1**	29.4
Current liabilities	**3.2**	1.4
Non-current liabilities	**15.7**	0.6
Total liabilities	**18.9**	2.0
Net assets	**27.2**	27.4
Equity		
Issued capital	**26.7**	26.9
Reserves	**2.6**	0.7
Retained earnings	**(2.1)**	(0.2)
Total equity	**27.2**	27.4
Loss for the year	**(4.0)**	(0.2)
Total comprehensive loss	**(4.0)**	(0.2)

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24. Related party transactions

Balances and transactions between entities in Webjet Group have been eliminated on consolidation and are not disclosed in this note.

Transactions between Webjet Group's associates and related parties are disclosed below.

	For the year ended 2026 $ '000	2025 $ '000
Taguchi Marketing		
Services purchased	**n/a**	627
Dividends received	**n/a**	250
Web Travel Group		
Services purchased	**909**	3,214
Services provided	**263**	1,676

Transactions with Taguchi Marketing

During the period, Webjet Group reviewed its investment in Taguchi Marketing and, in accordance with AASB 128 *Investments in Associates and Joint Ventures*, determined that it has no significant influence over the investee. Accordingly, Taguchi Marketing is not considered an associate or a related party of Webjet Group for the financial year ended 31 March 2026.

Transactions with Web Travel Group

AASB 124 *Related Party Disclosures* defines KMP as those individuals who have authority and responsibility for planning, directing, and controlling the activities of the entity. In the lead-up to the demerger date of 30 September 2024, certain KMP and/or Board members held transitional roles and responsibilities across both businesses, thus making Webjet Group and Web Travel Group related parties. One of the two Directors has since retired, while the other continues to hold positions with both Webjet Group Limited and Web Travel Group Limited.

Following the demerger effective 1 October 2024, Webjet Group entered into a Transitional Services Agreement ("**TSA**") with Web Travel Group for up to 18 months to support continuity of business operations, which ended on 30 September 2025. The TSA covered key business support areas, common infrastructure and supplier agreements related to payroll, finance, tax, IT and brand services. The TSA was established on normal commercial terms, and all amounts invoiced under the agreement represent payments for services provided in accordance with agreed terms.

Subsequent to the expiry of the TSA on 30 September 2025, Webjet Marketing Pty Ltd entered into an arm's-length commercial agreement with Web Travel Group on 1 October 2025 for an initial term of 24 months for continued access to the Rezpay platform, a proprietary payments software solution that facilitates the secure transmission of cardholder data.

During the financial year total purchases from Web Travel Group amounted to $909 thousand (2025: $3,214 thousand) and Webjet Group invoiced $263 thousand (2025: $1,676 thousand) to Web Travel Group. The invoices are settled on a net basis and as at 31 March 2026 the net amount receivable from Web Travel Group was $7 thousand (2025: $390 thousand) and is disclosed in trade receivables and other assets.

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25. Remuneration of auditors

	For the year ended 2026 $ 000	2025 $ 000
Deloitte and related network firms		
Audit or review of financial reports:		
– Group	**480**	592
– Subsidiaries	**95**	95
Other services:		
– Tax related services	**–**	–
– Other non-audit services	**11**	22
	586	709
Other auditors and their related network firms		
Audit or review of financial reports:		
– Subsidiaries	**–**	–
Other services:		
– Tax related services	**–**	–
	–	–
Total remuneration	**586**	709

It is Webjet Group's policy to engage Deloitte on assignments additional to their statutory audit duties where Deloitte's expertise and experience with Webjet Group are important and which do not impair independence. For FY26, these assignments were principally immigration services. Webjet Group's practice is to seek competitive tenders for any major consulting projects

26. Credit facilities

Covenant compliance

Webjet Group has access to banking facilities that are subject to market standard covenants of net leverage and interest cover ratios.

Webjet Group has complied with the financial covenants of its borrowing facilities during the current and comparative reporting periods..

27. Subsidiaries

The ultimate controlling entity of Webjet Group is Webjet Group Limited, otherwise described as the Company. Outlined below are the Company's subsidiaries as at 31 March 2026.

		Percentage Owned (%) 2026	2025
Entity Name	**Country of Incorporation**		
Webjet Marketing Pty Ltd	Australia	**100%**	100%
Webjet Marketing NZ Pty Limited	New Zealand	**100%**	100%
Trip Ninja Inc	Canada	**100%**	100%
Webjet Group NZ Pty Ltd	Australia	**100%**	100%
Webjet Group NZ Limited	New Zealand	**100%**	100%
Webjet Group NZ LLC	USA	**100%**	100%
Webjet Group NZ Limited	UK	**100%**	100%
Early Bird (Shenzen) Limited	China	**100%**	100%
Search Republic Limited	New Zealand	**51%**	51%
Locomote Holdings Pty Ltd*	Australia	**100%**	Nil
Locomote IP Pty Ltd*	Australia	**100%**	Nil
Webjet Business Travel Technologies Pty Ltd*	Australia	**100%**	Nil
Webjet Business Travel Australia Pty Ltd*	Australia	**100%**	Nil
Webjet Business Travel NZ Limited*	New Zealand	**100%**	Nil

* Entities acquired during the current period as part of the Locomote acquisition detailed in Note 29.

28. Contingent assets and liabilities

At 31 March 2026, Webjet Group had drawn bank guarantee facilities amounting to $5.7 million (2025: $6.1 million).

29. Acquisition of Locomote

On 1 October 2025, Webjet Group acquired a 100% stake in Locomote gaining control of the company, for an initial cash consideration of $15.7 million, with an additional 1.5 million retention consideration payable by 31 March 2027, subject to no unresolved claims.

Under AASB 3 *Business Combinations*, an optional simplified approach is available when assessing if an acquisition constitutes a business combination or an asset acquisition. This optional concentration test may be elected on a transaction-by-transaction basis. Where substantially most of the fair value of the gross assets acquired is concentrated in a single identifiable asset, or a group of similar identifiable assets, the acquisition is deemed not to constitute a business combination. In such circumstances, the transaction is accounted for as an asset acquisition.

Where a transaction or other event does not meet the definition of a business combination because the asset, or group of assets, acquired does not satisfy the definition of a business, the transaction is classified as an asset acquisition.

In such circumstances, Webjet Group, as the acquirer:

- identifies and recognises the individual identifiable assets acquired, including those that meet the definition of, and recognition criteria for, intangible assets under AASB 138 *Intangible Assets*, together with the liabilities assumed; and
- allocates the cost of the group of assets and liabilities to the individual identifiable assets and liabilities based on their relative fair values at the acquisition date.

Accordingly, such a transaction or event does not result in the recognition of goodwill or a gain arising from a bargain purchase.

Webjet Group has concluded the acquisition of Locomote is an asset acquisition under accounting standards.

Webjet Group has applied judgement in determining that the value paid for Locomote was concentrated in the value of the intangible assets acquired, being the technology platform, which substantially made up all of the fair value of the gross assets acquired.

Webjet Group acquired the following net assets in the transaction:

Acquired statement of financial position (1 October 2025)	**$ m**
Cash and cash equivalents	1.8
Trade receivables and other assets	2.1
Intangible assets	17.6
Total assets	**21.5**
Trade payables and other liabilities	3.0
Other current liabilities	1.3
Total liabilities	**4.3**
Net assets	**17.2**

Intangible assets acquired as part of the asset acquisition relates to the technology platform. External valuation experts were used to value the technology platform. The valuation was determined using fair values at acquisition date as determined independently by external valuers on the basis of "Market Value" in accordance with International Valuation Standards, which incorporates significant judgment related to the estimation of future cash flows, short term growth rates, long term growth rates and an appropriate discount rate.

The intangible asset meets the recognition requirements of AASB 138 *Intangible Assets*. Management have assessed the expected useful life to be 10 years due to the technological nature of the asset and in line with Webjet Group policy.

Satisfied by:	**$ m**
Cash consideration	15.7
Retention consideration arrangement	1.5
Total consideration	**17.2**

Net cash outflow arising on acquisition:	**$ m**
Cash consideration	15.7
Less: cash and cash equivalent balances acquired	1.8
Net cash outflow arising on acquisition	**13.9**

The retention consideration arrangement is for any unresolved claim or uninsured liabilities that may arise within 18 months of the completion date and is payable by 31 March 2027. The potential undiscounted amount of all future payments that the parent entity could be required to make under the contingent consideration arrangement is estimated to be $1.5 million. Refer to Note 18.1 for further details.

An earn-out of up to $6.0 million is payable after a three-years, on ongoing service conditions and the achievement of EBITDA targets. The liability is recognised progressively as the services are rendered over the three-years. Refer to Note 18.1 for further details.

Acquisition-related costs amounting to $1.4 million have been excluded from the consideration transferred and have been recognised as an expense in the consolidated statement of profit or loss and other comprehensive income, within the 'Non-operating expenses' line item.

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30. Change in accounting policy

As previously disclosed in the 1H26 Financial Report, following the transition to a standalone business and completion of the FY25 financial results using predecessor accounting, Webjet Group undertook a comprehensive review of its accounting policies for revenue recognition to ensure alignment with accounting standards and prevailing industry practice. As a result, the accounting policy for derecognition of gift card liabilities, previously based on expiry dates and historical redemption patterns, has been revised.

The revised policy aligns with prevailing practice and clarifies that revenue is recognised when the gift card liability expires which under Australian consumer law, currently occurs after three years.

As required by accounting standards the change in accounting policy has been applied retrospectively, with prior periods revised as if the revised policy had always been in place. The change in policy affects only the timing of derecognition of gift card liabilities and has no impact on cash flows.

Impact on consolidated statement of profit or loss and other comprehensive income

Line Item Impacted	31 March 2025 $ m	Policy change $ m	Revised 31 March 2025 $ m
Revenue	139.4	(4.4)	135.0
Total revenue	**139.7**	**(4.4)**	**135.3**
Profit before interest, tax, depreciation and amortisation	**21.3**	**(4.4)**	**16.9**
Profit before tax	**11.7**	**(4.4)**	**7.3**
Income tax expense	(6.6)	1.3	(5.3)
Net profit after tax	**5.1**	**(3.1)**	**2.0**
Total comprehensive income for the period	**5.0**	**(3.1)**	**1.9**

	31 March 2025 Cents per share	Policy change Cents per share	Revised 31 March 2025 Cents per share
Basic EPS	1.30	(0.79)	0.51
Diluted EPS	1.28	(0.78)	0.50

Impact on consolidated statement of financial position

Line Item Impacted	As at 31 March 2025 $ m	Policy change $ m	Revised 31 March 2025 $ m
Other current liabilities	21.1	3.1	24.2
Total current liabilities	**91.5**	**3.1**	**94.6**
Total liabilities	**97.1**	**3.1**	**100.2**
Net assets	**146.9**	**(3.1)**	**143.8**
Retained earnings	(0.9)	(3.1)	(4.0)
Total equity	**146.9**	**(3.1)**	**143.8**

Impact on consolidated statement of cash flows

Line Item Impacted	31 March 2025 $ m	Policy change $ m	Revised 31 March 2025 $ m
Net profit after tax	**5.1**	**(3.1)**	**2.0**
Add back:			
– Income tax expense	6.6	(1.3)	5.3
Profit before interest, tax, depreciation and amortisation	**21.3**	**(4.4)**	**16.9**
– Decrease in trade payables and other liabilities	(10.1)	4.4	(5.7)

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31. Subsequent events

Other than the dividend and the subsequent events noted below, there has been no other matter or circumstance subsequent to the end of the financial year ended 31 March 2026 that has significantly affected, or may significantly affect, the operations of Webjet Group, the results of those operations, or the state of affairs of Webjet Group in future periods

Changes to Board Composition
On 1 May 2026, Webjet Group announced the appointment of Dr Gary Weiss as Non-Executive Director following his completion of the Company's director appointment and governance process. The appointment is subject to shareholder approval at the Company's Annual General Meeting to be held in August 2026, in accordance with the Company's Constitution and the ASX Listing rules.

On 13 May 2026 Webjet Group announced the retirement of Chair and Non-Executive Director Don Clarke, effective 20 May 2026. Dr Gary Weiss has assumed the role of Interim Chair of the Board, while the Board continues to consider potential Director candidates as part of its ongoing succession and governance processes.

Change to Commercial Agreements with Virgin Australia
On 19 May 2026, the Company entered into a trading halt pending the announcement that its wholly owned subsidiary, Webjet Marketing Pty Ltd (Webjet Marketing) had received written notice from Virgin Australia Airlines Pty Ltd (Virgin) of changes to their existing agency and ancillary agreements (Virgin Agreements).

Under the Virgin Agreements, Webjet Marketing is currently entitled to receive commission payments upon the sale of Virgin flights and ancillaries, and achievement of specified performance targets. Virgin has informed Webjet Marketing that, with effect from 1 July 2026, that Virgin will substantially reduce its commission streams and commercial arrangements.

If the change had been implemented at the start of FY26, it would have had a financial impact of approximately $3.0 million to FY26 Revenue.

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Consolidated entity disclosure statement

As at 31 March 2026

Set out below is a list of entities that are consolidated in the financial statements at the end of the financial year as required by s.295(3A) of the *Corporations Act 2001*.

Entity Name	Entity Type	Australian or Foreign Resident	Country of Incorporation and Tax Residency	% of Share Capital Held
Webjet Group Limited	Body Corporate	Australia	Australia	N/A
Webjet Marketing Pty Ltd	Body Corporate	Australia	Australia	100%
Webjet Marketing NZ Pty Limited	Body Corporate	Foreign	New Zealand	100%
Trip Ninja Inc	Body Corporate	Foreign	Canada	100%
Webjet Group NZ Pty Ltd	Body Corporate	Australia	Australia	100%
Webjet Group NZ Limited	Body Corporate	Foreign	New Zealand	100%
Webjet Group NZ LLC	Body Corporate	Foreign	USA	100%
Webjet Group NZ Limited	Body Corporate	Foreign	UK	100%
Early Bird (Shenzen) Limited	Body Corporate	Foreign	China	100%
Search Republic Limited	Body Corporate	Foreign	New Zealand	51%
Locomote Holdings Pty Ltd	Body Corporate	Australia	Australia	100%
Locomote IP Pty Ltd	Body Corporate	Australia	Australia	100%
Webjet Business Travel Technologies Pty Ltd	Body Corporate	Australia	Australia	100%
Webjet Business Travel Australia Pty Ltd	Body Corporate	Australia	Australia	100%
Webjet Business Travel NZ Limited	Body Corporate	Foreign	New Zealand	100%

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Directors' Declaration

The Directors declare that, in the Directors' opinion:

(a) the attached consolidated financial statements and notes are in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 31 March 2026 and its performance for the financial year ended on that date; and

(ii) complying with the Australian Accounting Standards and the *Corporations Regulations 2001*;

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;

(c) the attached financial statements are in compliance with IFRS Accounting Standards, as stated in Note 1 to the consolidated financial statements; and

(d) the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by s.295A of the *Corporation Act 2001*.

Signed in accordance with a resolution of the Directors made pursuant to s.295(5) of the *Corporations Act 2001*.

On behalf of the Directors



Don Clarke
Chair
Melbourne, 19 May 2026

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Australia

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Independent Auditor's Report to the Members of Webjet Group Limited

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Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Webjet Group Limited (the "Company") and its subsidiaries (the "Group") which comprises the consolidated statement of financial position as at 31 March 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, the consolidated entity disclosure statement and the directors' declaration .

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Group's financial position as at 31 March 2026 and of its financial performance for the year then ended; and
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	**How the scope of our audit responded to the Key Audit Matter**
Capitalised development – Booking Platform The Group holds intangible assets, including software development costs, which have a net carrying value of $68.2m at 31 March 2026 (31 March 2025: $49.4m). During the year, the Group capitalised $16.3m of software development costs. AASB 138 Intangible assets sets out the specific requirements to be met in order to capitalise development costs. The Group applies judgement in determining whether development costs meet the recognition criteria as set out in AASB 138. This is a key audit matter due to the subjectivity and management judgement applied in assessing whether costs meet the development phase criteria described in AASB 138.	Our procedures included, amongst others: • Obtaining a detailed understanding of the underlying processes and appropriateness of their accounting policy for capitalising intangible assets and assessing whether an impairment exists, including the rationale for the percentage of payroll and related costs capitalised; • Assessing the design and implementation of relevant controls in relation to capitalising intangible assets; • On a sample basis, testing capitalised software development costs during the year through the following: A. Assessing management's movement schedule of capitalised labour by agreeing the underlying salaries and related expenses to the respective payroll reports; B. Understanding the nature of development projects and activities undertaken during the year; C. Challenging management's assumptions where a rate of capitalisation has been considered; D. Enquiring with the Chief Technology Officer to understand and assess the basis and rationale for capitalising costs associated with the activities; E. Assessing whether the costs incurred qualify for capitalisation in accordance with the Group's accounting policy and AASB 138 Intangible Assets. We have also assessed the appropriateness of the disclosures in Note 13 to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 31 March 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the Directors for the Financial Report

The directors are responsible:

- For the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group in accordance with Australian Accounting Standards; and

- For such internal control as the directors determine is necessary to enable the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 37 to 49 of the Directors' Report for the year ended 31 March 2026.

In our opinion, the Remuneration Report of Webjet Group Limited, for the year ended 31 March 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



DELOITTE TOUCHE TOHMATSU



Anneke du Toit
Partner
Chartered Accountants
Melbourne, 19 May 2026

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Shareholder information

The shareholder information set out below was applicable as at 1 May 2026.

A. Distribution of equity securities

Analysis of numbers of equity security holders by size of holding:

	Number of equity holders		
Holding	Ordinary Shares	Options	Performance Rights
1 – 1,000	21,145	–	–
1,001 – 5,000	7,384	–	–
5,001 – 10,000	1,482	–	5
10,001 – 100,000	1,462	–	55
100,001 and over	123	–	16
	31,596	**–**	**76**

B. Voting rights

- 392,132,897 fully paid ordinary shares are held by 31,596 individual shareholders. All issued ordinary shares carry one vote per share.
- 8,373,790 LTI performance rights are held by 76 individuals and have been granted but not yet vested, no voting rights are attached

C. Equity security holders

The names of the twenty largest holders of quoted equity securities are listed below:

	Ordinary Shares	
Name	Number held	Percentage of shares issued
RETAIL TRAVEL INVESTMENTS PTY LTD	72,408,946	18.47
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	52,666,811	13.43
OCEANIA EQUITY INVESTMENTS PTY LTD	52,059,865	13.28
PORTFOLIO SERVICES PTY LTD	19,628,311	5.01
WHSP HOLDINGS PTY LIMITED	17,051,717	4.35
CITICORP NOMINEES PTY LIMITED	14,191,020	3.62
CHESTERS NOMINEES PTY LTD	11,173,115	2.85
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	8,442,342	2.15
HUNO PTY LTD	6,252,091	1.59
BNP PARIBAS NOMS PTY LTD	5,085,687	1.30
JAYELLE SUPER PTY LTD <JOHN LEMISH SUPER FUND A/C>	4,400,000	1.12
PALM BEACH NOMINEES PTY LIMITED	4,342,040	1.11
MR STEVEN CHARLES SCHEUER <NO 1 A/C>	3,358,105	0.86
UBS NOMINEES PTY LTD	3,100,000	0.79
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	2,831,067	0.72
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	2,816,387	0.72
ECAPITAL NOMINEES PTY LIMITED <ACCUMULATION A/C>	2,461,798	0.63
MR JOHN LEMISH	2,200,000	0.56
HAPPY DAYS INVESTMENTS PTY LTD <HAPPY DAYS FAMILY A/C>	1,764,547	0.45
MR STEVEN CHARLES SCHEUER <THE SCHEUER INVESTMENT A/C>	1,135,717	0.29
	287,369,566	**73.30**

D. Substantial holders

Substantial holders in the Company are set out below:

Holding	Number held	Percentage
RETAIL TRAVEL INVESTMENTS PTY LTD	72,408,946	18.47
OCEANIA EQUITY INVESTMENTS PTY LTD	52,059,865	13.28
MA FINANCIAL GROUP LIMITED	38,459,386	9.81
PORTFOLIO SERVICES PTY LTD	19,628,311	5.01
REMAINING	209,576,389	53.43

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Glossary

Term	Meaning
2H26	6 months ending 31 March 2026
ACCC	Australian Competition and Consumer Commission
AGM	Annual General Meeting
AI	Artificial intelligence
AU/NZ	Australia and New Zealand
CAGR	Compound annual growth rate
Company	Webjet Group limited
EBIT	Earnings before interest and tax
EBITDA	Earnings before interest, tax, depreciation, amortisation and impairments
EBT	Earnings before tax
EPS	Earnings per share
FAR	Fixed annual remuneration
FY25	12 months ending 31 March 2025
FY26	12 months ending 31 March 2026
FY27	12 months ending 31 March 2027
KMP	Key management personnel
LTI	Long term incentive
NED	Non-executive director
NPAT	Net profit after tax
OTA	Online travel agency
PCP	Previous corresponding period
Pre-pandemic and pre-covid	12 months ending 31 December 2019 (ie pre-Covid) restated to align to 31 March year end
STI	Short term incentive
TSR	Total shareholder return
TTV	Total transaction value
VWAP	Volume-weighted average price
Webjet Group	Webjet Group Limited and its consolidated entities

Unless noted otherwise

- All references in this Annual report to $ are to Australian dollars; and
- All financial data apart from the Financial Report refers to Underlying Operations and comparisons are made against the previous corresponding period (**pcp**).

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Corporate directory

Directors

Don Clarke, Chair
Independent Non-Executive
Retired effective 20 May 2026

Katrina Barry
Group CEO and Managing Director[(i)]

Shelley Beasley
Non-Executive Director

Ellen Comerford
Independent Non-Executive Director

John Boris
Independent Non-Executive Director
Appointed on 1 August 2025

Gary Weiss
Non-Executive Director
Appointed on 1 May 2026
Interim Chair effective 20 May 2026

Brad Holman
Independent Non-Executive Director
Retired on 30 June 2025

Company Secretary

Meaghan Simpson
Resigned on 26 June 2025

Anshu Raghuvanshi
Appointed on 26 June 2025
Resigned on 2 December 2025

Melanie Keith
Appointed on 2 December 2025

Layton Shannos
Appointed on 2 December 2025

Registered office

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Phone: +61 3 9828 9500
Email: investor@webjetgroup.com
Website: www.webjetgroup.com

Share Registry

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Melbourne, VIC 3000 Australia

Level 5, 126 Phillip Street
Sydney, NSW 2000 Australia

www.automicgroup.com.au

For all registry related queries, please email: hello@automicgroup.com.au or call 1300 288 664 (within Australia) or +61 2 8072 1400 (outside Australia).

Auditor

Deloitte Touche Tohmatsu
477 Collins Street
Melbourne VIC 3000 Australia

Stock Exchange Listing

Webjet Group Limited's shares are listed on the Australian Securities Exchange (ASX: WJL).

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(i) On 30 March 2026, the Company announced the resignation of Ms Katrina Barry as Group CEO and Managing Director, remaining with the Company to support an effective transition and completion of the Company's full year results.

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Melbourne Victoria 3004
Australia

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