



## **ASX Announcement**

19 August 2020

### **Results for announcement to the market Year ended 30 June 2020**

Attached is the Appendix 4E relating to Corporate Travel Management Limited's results for the year ended 30 June 2020.

Authorised for release by the Board.

#### **Contact details**

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## 1. Company details

Name of entity:	Corporate Travel Management Limited
ABN:	17 131 207 611
Reporting period:	For the year ended 30 June 2020
Previous period:	For the year ended 30 June 2019

## 2. Results for announcement to the market

	2020 \$'000	2019 \$'000	Change \$'000	Change %
Revenue and other income from ordinary activities	349,905	449,483	(99,578)	(22%)
(Loss)/profit before tax	(11,753)	120,939	(132,692)	(110%)
(Loss)/profit from ordinary activities after tax	(10,624)	89,473	(100,097)	(112%)
Net (loss)/profit for the period attributable to members	(8,185)	86,235	(94,420)	(109%)
Total transaction value (TTV) <sup>1</sup>	4,561,755	6,457,480	(1,895,725)	(29%)
			2020 Cents	2019 Cents
Basic earnings per share			(7.5)	79.6
Diluted earnings per share <sup>2</sup>			(7.5)	79.3

<sup>1</sup> TTV, which is unaudited, represents the amount at which travel products and services have been transacted across the consolidated entity's operations whilst acting as agents for airlines and other service providers, along with other revenue streams. TTV does not represent revenue in accordance with Australian Accounting Standards. TTV is stated net of GST.

<sup>2</sup> Diluted EPS is calculated based on total shares on issue adjusted for shares from unvested share appreciation rights.

## 3. Dividends

### Current period

On 19 February 2020 an interim dividend of 18.0 cents per share was determined by the Board. On 20 March 2020, payment of the interim dividend was deferred to 2 October 2020 due to the extraordinary circumstances caused by COVID-19 and the uncertain recovery timeframes globally. On 19 August 2020, the Board resolved to cancel the interim dividend due to the ongoing impacts of the COVID-19 pandemic on the travel industry and the Group.

The Board has determined that no final dividend will be paid for the year ended 30 June 2020.

### Previous period

	Amount per security Cents	Franked amount per security Cents
Interim dividend	18.0	100.0
Final dividend <sup>3</sup>	22.0	50.0

<sup>3</sup> The final dividend in respect of FY19 of 22.0 cents per share was paid on 3 October 2019.

## 4. Financial results and commentary on results

The Annual Report of Corporate Travel Management Limited for the year ended 30 June 2020 is attached, and includes the following:

- Consolidated Statement of Profit or Loss and Other Comprehensive Income
- Consolidated Statement of Financial Position
- Consolidated Statement of Changes in Equity
- Consolidated Statement of Cash Flows
- Notes to the Consolidated Financial Statements

Refer to the Directors' Report incorporating the Operating and Financial Review and the 2020 Annual Report for commentary on results.

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## 5. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>37</u>	<u>79</u>

Net tangible assets per ordinary security computation excludes right-of-use assets and lease liabilities.

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## 6. Control gained over entities

Refer to note 10 'Business combination' in the 2020 Annual Report attached for details of entities for which control has been gained during the period. There are no associates and joint ventures.

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## 7. Status of audit

The attached 2020 Annual Report has been audited. The independent audit report is unqualified.

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