

Divisional Results for Tourism Holdings Limited

June 2013 Results Release 29 August 2013

Turnover

	12 Months Jun-13	12 Months Jun-12	% Change	6 months Jun-13	6 months Jun-12	% Change	6 months Dec-12	6 months Dec-11	% Change
THL Rentals - Rental Revenue									
New Zealand	52.8	48.9	8%	32.6	23.8	37%	20.2	25.1	-20%
Australia	66.7	69.9	-5%	29.3	32.8	-11%	37.4	37.1	1%
USA	17.2	16.1	7%	5.8	4.8	21%	11.4	11.3	1%
THL Rental Revenue	136.7	134.9	1%	67.7	61.4	10%	69.0	73.5	-6%
THL Rentals - Fleet Sales									
New Zealand	21.0	7.7	173%	11.9	4.3	177%	9.1	3.4	168%
Australia	20.1	17.6	14%	10.2	8.9	15%	9.9	8.7	14%
USA	26.0	18.3	42%	14.5	12.4	17%	11.5	5.9	95%
THL Rentals - Fleet Sales	67.1	43.6	54%	36.6	25.6	43%	30.5	18.0	69%
NZ Tourism	20.7	21.5	-4%	11.8	12.3	-4%	8.9	9.2	-3%
Group Support Services	0.1	0.0	n/a	0.0	0.0	n/a	0.1	0.0	n/a
Total Operating Divisions	224.6	200.0	12%	116.1	99.3	17%	108.5	100.7	8%
Discontinued	0.0	9.6	-100%	0.0	2.3	-100%	0.0	7.3	-100%
Total net turnover as reported	224.6	209.6	7%	116.1	101.6	14%	108.5	108.0	0%
Split operating divisions									
Australia	86.8	87.5	-1%	39.5	41.7	-5%	47.3	45.8	3%
USA	43.2	34.4	26%	20.3	17.2	18%	22.9	17.2	33%
NZ and other	94.6	78.1	21%	56.3	40.4	39%	38.3	37.7	2%
	224.6	200.0	12%	116.1	99.3	17%	108.5	100.7	8%
Operating Revenue Split									
Sale of Services	157.5	156.4	1%	79.5	73.7	8%	78.0	82.7	-6%
Sale of Goods (Fleet)	67.1	43.6	54%	36.6	25.6	43%	30.5	18.0	69%
	224.6	200.0	12%	116.1	99.3	17%	108.5	100.7	8%

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Earnings

	12 Months Jun-13	12 Months Jun-12	% Change	6 months Jun-13	6 months Jun-12	% Change	6 months Dec-12	6 months Dec-11	% Change
THL Rentals									
New Zealand	5.5	5.5	0%	7.7	2.6	196%	-2.2	2.9	-176%
Australia	1.3	4.0	-68%	-2.1	0.6	-450%	3.4	3.4	0%
USA	6.5	5.7	14%	0.1	-0.4	-125%	6.4	6.1	5%
THL Rentals	13.3	15.2	-13%	5.7	2.8	104%	7.6	12.4	-39%
NZ Tourism	4.0	3.8	5%	3.2	3.1	3%	0.8	0.7	-14%
Total Operating Divisions	17.3	19.0	-9%	8.9	5.9	51%	8.4	13.1	-36%
Group Support Services	-2.7	-2.7	0%	0.4	-1.0	140%	-3.1	-1.7	-82%
Total EBIT	14.6	16.3	-10%	9.3	4.9	90%	5.3	11.4	54%
Split									
Australia	1.3	4.0	-68%	-2.1	0.6	-450%	3.4	3.4	0%
USA	6.5	5.7	14%	0.1	-0.4	125%	6.4	6.1	5%
NZ and other	6.8	6.6	3%	11.3	4.7	140%	-4.5	1.9	-337%
Total EBIT	14.6	16.3	-10%	9.3	4.9	90%	5.3	11.4	-54%

Group Result for Tourism Holdings Limited

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	12 Months Jun-13	12 Months Jun-12	% Change	6 months Jun-13	6 months Jun-12	% Change	6 months Dec-12	6 months Dec-11	% Change
EBIT	14.6	16.3	-10%	9.3	4.9	90%	5.3	11.4	-54%
Share of Joint Venture Losses	-1.4	-2.0	-30%	-0.7	-2.0	65%	-0.7	0.0	n/a
Interest	-7.3	-7.0	-4%	-3.7	-2.9	-28%	-3.6	-4.1	12%
Net Profit Before Tax	5.9	7.3	-19%	4.9	0.0	n/a	1.0	7.3	-86%
Income Tax Expense	-2.1	-2.8	25%	-0.6	0.5	-220%	-1.5	-3.3	55%
Surplus After Tax Continuing Businesses	3.8	4.5	-16%	4.3	0.5	760%	-0.5	4.0	-113%
Discontinued	0.0	-0.2	100%	0.0	-0.3	100%	0.0	0.1	-100%
Surplus After Tax	3.8	4.3	-12%	4.3	0.2	2050%	-0.5	4.1	-112%

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Net Funds Employed

	As at Jun-13	As at Jun-12	% Change	As at Dec-12	As at Dec-11	% Change
THL Rentals						
New Zealand	128.2	81.2	58%	136.1	89.1	53%
Australia	71.8	92.5	-22%	89.0	104.8	-15%
USA	33.9	29.6	15%	19.9	22.8	-13%
THL Rentals	233.9	203.3	15%	245.0	216.7	13%
NZ Tourism	27.7	29.6	-6%	28.0	29.7	-6%
Joint Venture	7.1	9.2	-23%	9.2	6.4	44%
Other unallocated	10.9	9.5	15%	12.9	11.9	8%
Total Funds Employed	279.6	251.6	11%	295.1	264.7	11%