FY26

Full-year Results Presentation

August 26, 2026

Agenda

01

FY26 Overview & Strategic Initiatives

Adam Campbell
CFO

FLIGHT CENTRE TRAVEL GROUP

FY26 Financial Highlights

Sales

TTV	Revenue
up 5% to	up 3% to
$25.7b	**$2.9b**

Earnings

PBT (statutory)	NPAT (statutory)	UPBT
up 0.2% to	up 38% to	down 4% to
$213m	**$149m**	**$278m**

Shareholder returns

Final dividend	EPS
up 3% to	up 43% to
30 cents	**71 cents**
per share	per share

Note: TTV, EBITDA, Underlying EBITDA, Underlying profit before tax (UPBT) and Underlying net profit after tax (NPAT) represent non-IFRS measures and are not subject to audit procedure.

Solid underlying performance masked by Q4 disruption

- Record TTV – YOY growth in both leisure and corporate
- Growth across most profit metrics - EBITDA and NPAT at highest levels since pre-COVID - but UPBT down slightly after tracking well ahead of prior year to end of Q3
- Leisure significantly impacted by Middle East hostilities (circa $60m) but now showing signs of recovery
- Corporate also impacted to a lesser degree, and impact offset by recovery in the Asia business – profit rapidly outpacing TTV growth

Focus on shareholder value creation

- Disciplined capital management program in place & helping to drive EPS growth
- Portfolio optimisation initiatives - divestitures, acquisitions, new initiatives
- Executing key strategies and infusing AI at all levels

Positive start to FY27

- Solid leisure recovery – record TTV for July
- Scaled, diversified, AI-accelerated growth engines across Leisure and Corporate
- Clear plans to execute on stabilisation and growth initiatives as trading cycle recovers

FLT's Business Model

Complex Travel Intermediary

Navigates complexity beyond simple self-service bookings, where expertise adds real value.

We reach customers that our suppliers struggle to access.

Complementary Brands

Multiple brands span leisure, corporate and specialist travel, reaching distinct customer segments.

Our brand and geographic diversity provides a natural hedge.

Scalable Central Services

A shared global business services platform supports growth without adding proportional cost.

We combine the economies of scale of a global enterprise with the customer intimacy of focused, expert brands. That combination is genuinely rare, with most businesses having one or the other. It's a combination that is difficult - if not impossible - for our competitors to replicate

Our Purpose: To open up the world for those who want to see

For Our Customers

Expert-led, end-to-end travel that turns complexity into confidence – proof we deliver on our promise.

For Our People

A career that crosses brands, borders and disciplines – a place to build a life, not just a job.

For Our Suppliers

Access to the industry's highest-margin customers, global buying power, and a trusted long-term partner.

If we successfully look after our customers, our people and our suppliers, our company and our shareholders will be the beneficiaries

CORE VALUES

Egalitarianism

No us and them – every voice matters, from consultant to CEO.

Irreverence

Challenge convention. Take the business seriously, not yourself.

Ownership

Act like it's your business – fix problems, don't just flag them.

Future Fit: Building a defensible moat across the value chain

Supplier relationships

Customer loyalty and proprietary data

Human expertise – ability to navigate through complexity

Brand equity and trust

Differentiated, proprietary travel and technology platforms & product ranges

Overview of FY26 Strategic Initiatives

CORPORATE

Productive operations

- Helping drive material productivity uplifts globally, economies of scale

Corporate Traveller rapid growth plans

- Expansion blueprints developed and now being deployed for key Northern Hemisphere locations

Corporate product suite

- Investment in proprietary technology underpinning FLT's booking tools – FCM Platform and Melon

LEISURE

World360 Rewards

- Leisure loyalty program now in place and already boasting circa 600,000 members & a growing partner network

Becoming a global cruise sector leader

- Cruise TTV set to top $2b during FY27 ($1.8b annualised during FY26)
- Geographic and tech foundations enhanced through Iglu acquisition
- Strong forward bookings on 12-month Explorations by Norwegian charter - 1st 6 months now 95% sold (revenue to flow from Sept 2026) (*Supplementary Information slide 43*)

Luxury sector growth

- Strong return on Scott Dunn acquisition during period of expansion (now operating in UK, USA, Singapore, HK)

GROUP

TP Connects (airfare aggregation)

- $25m per-year investment to secure wider range of airfares for customers and consultants – aggregating GDS, LCC and NDC content
- NDC adoption now approaching 20% globally and above 50% with some carriers

AI and digital transformation

- Adopting AI to support global strategies:
  - Enhancing CX
  - Productivity & efficiency
  - Revenue growth opportunities
- Tailored leisure & corporate initiatives in place (outlined in divisional updates), operating alongside group-wide programs

02

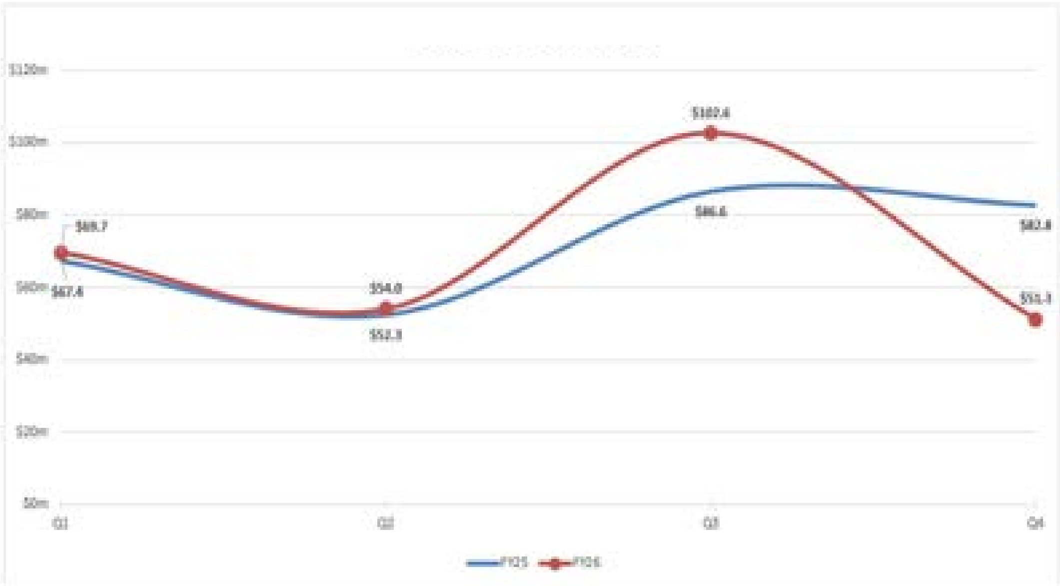
Financial Performance

Adam Campbell
CFO

Solid underlying performance masked by Q4 disruption

Momentum accelerating through Q3 - record Corporate and Leisure TTV in March ahead of Middle East impacts on Q4

Group uPBT quarter ($m)



Middle East war had a significant impact on the business, its people and its customers

- **Strong profit trajectory to end of Q3**
  - Near/above top of $310m–$345m target range (ex Pedal Group)
  - Positive profit and cost margin trends
- **Significant Q4 disruption**
  - Sales slowdown group-wide & ~$60m Middle East-related hit to Leisure profit in Q4
  - Corporate less affected and delivered strong profit growth
  - Touring and In-Destination businesses also impacted
  - Do Not Travel advisory (highest level of warning) remained in place for key Middle East transit hubs until June 17 in Australia – slowing recovery in FLT's largest leisure market
- People at the heart of FLT's response – **human-plus-technology strategy standing up during periods of uncertainty**, NPS at record highs in several brands during Q4, including Flight Centre

Group Performance Summary

Year ended 30 June

AU $m	FY26	FY25	Change
TTV	$25,676	$24,528	4.7%
Revenue margin	11.1%	11.4%	(30bps)
EBITDA	$431	$399	8%
EBITDA (underlying)	$466	$448	3.9%
PBT	$213	$213	0.2%
PBT (underlying)	$278	$289	(4.0%)
NPAT	**$149**	**$108**	38%
EPS	70.9c	49.6c	
DEPS	69.5c	49.0c	
ROE	13.6%	8.8%	
Interim Dividend	12.0c	11.0c	
Final Dividend	30.0c	29.0c	
Capex	$95	$103	
Staff FTE	12,365	12,411	
Cash Operating Cash Inflows	$278	$139	
Cash at bank and on hand	$570	$622	
Restricted cash	$255	$193	
Cash and cash equivalents	$825	$816	
Financial Asset Investments	$17	$11	
Cash and investments	**$842**	**$826**	

- Solid TTV growth but overall result impacted by heightened Middle East tensions during Q4, adverse FX movements (impacting translation of overseas results)
- Growth in EBITDA (statutory and underlying), NPAT (statutory and underlying) and statutory PBT
- Higher underlying EBITDA growth not flowing through to UPBT growth due to higher intangible software amortisation; new lease costs in leisure and increased net interest expense
- YOY UPBT comparisons also unfavourably impacted by:
  - $5m FX on translation (primarily US Corporate)
  - Exclusion of Pedal Group's profit from FY26 results
- Strong NPAT growth compared to prior year (deferred tax assets written off during FY25)
- Significant improvement in operating cash flows largely reflects timing of BSP payments (airline payments cycle) at the end of financial year
- Initial $200m buy-back completed and additional $200m program initiated
  - 16.2m shares bought back under initial program (7.3% of shares on issue when program started)
  - Contributing to strong EPS growth

FY26 Results: Divisional financial summary

	GROUP			CORPORATE			LEISURE			GLOBAL HQ[1]		
AU $m	FY26	FY25	Change	FY26	FY25	Change	FY26	FY25	Change	FY26	FY25	Change
TTV	25,676	24,528	4.7%	12,674	12,318	2.9%	12,582	11,717	7.4%	420	492	(14.7%)
Revenue	2,855	2,784	2.5%	1,175	1,138	3.3%	1,432	1,395	2.6%	248	251	(1.1%)
Underlying PBT	278	289	(4.0%)	240	187	28.0%	139	177	(21.7%)	(101)	(76)	(33.5%)
Underlying EBITDA	466	448	3.9%	275	221	24.4%	250	268	(6.7%)	(59)	(40)	(44.8%)
Margins												
Revenue margin	11.1%	11.4%	(30bps)	9.3%	9.2%	10bps	11.4%	11.9%	(50bps)			
Underlying PBT margin	1.1%	1.2%	(10bps)	1.9%	1.5%	40bps	1.1%	1.5%	(40bps)			

[1] Formerly Other

See sections 3 and 4 for more detailed commentary on corporate and leisure results.
Global HQ commentary is included in *Supplementary Information slide 39.*

Disciplined capital management to create shareholder value

Opportunistic on-market buy-backs contributing to 43% EPS growth

- $200m program fully executed April 2026 with 16.2m shares bought back (7.3% of shares on issue at start of the buy-back)
- New, up to $200m issued capital buy-back announced in June 2026 and initiated in July. Almost 1.4m shares bought back for $16.5m to date

Convertible Notes restructured and extended

- $450m longer dated Convertible Note issued in September 2025
- Proceeds enabled the full retirement of the 2028 notes and a reduction in the 2027 notes' face value to circa $200m
- Proceeds also used to part-fund Iglu (cruise) acquisition

Increased dividend payments

- 47% or $87m of underlying NPAT returned to shareholders via fully franked dividends
- 42c per share - 12c per share interim dividend (paid in April) plus 30c per share final dividend (declared today)
- 5% increase on the PCP (40c per share returned via combined FY25 interim and final dividends)

Subject to market conditions, FLT expects to continue buying back its own shares at current price levels - reflecting management's view that the stock represents the best available use of surplus capital right now

Proactive Portfolio Management

Divestitures

- About $80m in cash generated from sale of non-core assets:
  - Minority interest in Pedal Group cycle JV
  - Cross Hotels & Resorts

Strategic acquisitions

- Targeting attractive, growth sectors:
  - Iglu (cruise) - contributed $497m in TTV, $6.7m UPBT post-acquisition despite Middle East impacts
  - Fresh (UK meetings & events)
  - Blockskye investment - payments & expense, US enterprise corporate accounts

Organic expansion/ new initiatives

- World360 Rewards
- MyTouring (launched August 2026)
- Luxury - TA Reserved, Scott Dunn (Hong Kong)
- Travel Money wholesale - TTV almost doubled during FY26
- New leisure digital commerce division to grow online sales
- Expanding corporate addressable market

FLT continues to reshape its portfolio to capitalise on new opportunities, grow its addressable markets and create compelling offerings for customers

03

Corporate

Chris Galanty
CEO - Corporate

Corporate Results Snapshot

	CORPORATE		
AU $m	**FY26**	**FY25**	**Change**
TTV	12,674	12,318	2.9%
Revenue	1,175	1,138	3.3%
Underlying PBT	240	187	28.0%
Underlying EBITDA	275	221	24.4%
Margins			
Revenue margin	9.3%	9.2%	10bps
Underlying PBT margin	1.9%	1.5%	40bps

3% TTV growth to record $12.7b

- New TTV milestone established despite significant headwinds including:
  - FX shifts –TTV increased 5% YOY in constant currency (circa 70% of TTV now generated outside Australia)
  - Middle East conflict – FCM UAE TTV down almost 15%, Asia, Europe businesses also impacted
  - Heavy 2H weighting in FCM FY26 account wins (45% of $1.6b new account pipeline won during Q4 & set to start trading during FY27)
- Strong performance in key US market with corporate TTV exceeding $US2b for first time (Up 10% in USD)
- Corporate Traveller achieved its global target of exceeding $5b in TTV

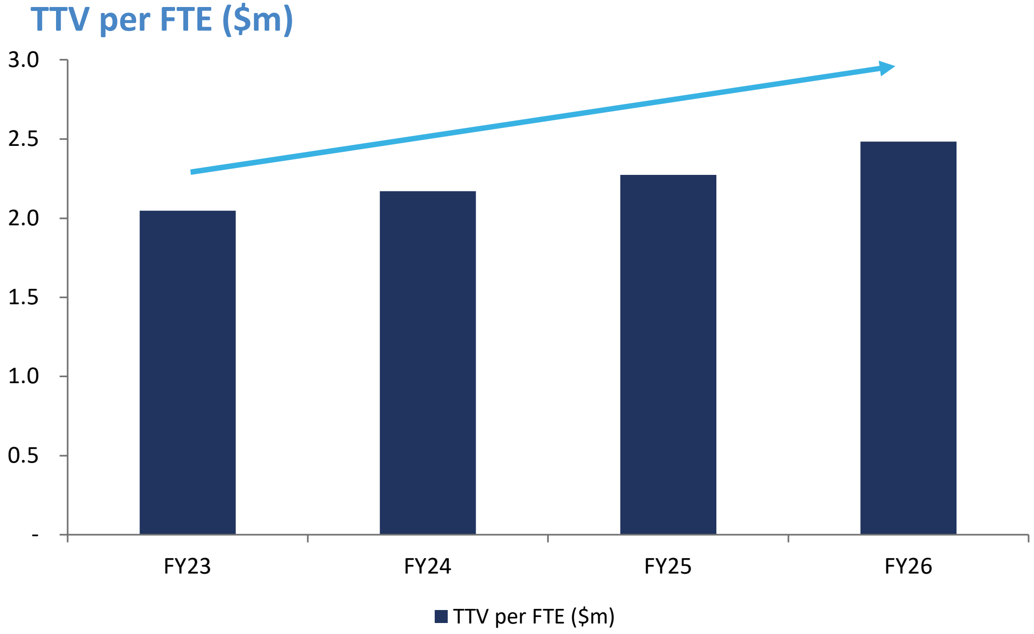
28% UPBT growth to $240m

- Delivering economies of scale – profit growth significantly outpacing sales growth
- UPBT growth being driven by productivity
  - AI-assisted consultants,
  - Investing in self service capabilities for customers
  - Automated back-end functions, reducing manual handling

Productive Operations Initiative: Delivering structural transformation

Foundations in place for future growth

20% productivity uplift division-wide – TTV per sales consultant up more than 30%



Delivering tangible and sustainable benefits

Productivity & margin impact
- 20% division-wide productivity uplift since end of FY23 (Productive Operations initiated Nov 2023)
- Measured as TTV per average FTE
- Stronger growth per sales consultant – up circa 30% - over same period

Customer experience gains
- Material customer experience improvements – SLA up 9 points, NPS up 17 points during course of Productive Operations initiative

Platform & operating model
- Single operating model replacing legacy systems – driving productivity and enhanced CX
- Fully integrated proprietary platforms – customer and consultant-facing tools
- Purpose built platform scales with the business at lower incremental cost
- Self-service and workflow automation reducing manual processing cost

Sustainability of gains
- Structural transformation – not "one-off" – further productivity gains embedded in the operating model
- Costs now part of BAU from July 1, 2026

Corporate Traveller: The growth story behind FLT's corporate success

A unique offering with a proven track record, significant growth runway and highly productive model - currently generating TTV of $5b+ per year

Customer Value Proposition

- The only global TMC entirely built around and dedicated to the SME customer
- Pairing the latest proprietary digital experiences with dedicated consultants for every customers – average consultant tenure of 10+ years
- Widest access to content and savings
- Payment & expense solutions- MelonPay, CTPay
- Meetings & events

Ongoing Organic Growth

- Delivered ~8% TTV growth in FY26 despite adverse FX headwinds
- 13% growth globally in constant currency
- Multi-billion-dollar Northern Hemisphere growth runway – gaining scale in large US, UK and Canada markets
- Accelerating into new verticals: M&E, Energy & Marine, Stage & Screen, VIP, Mining

Highly Productive Model

- TTV more than 50% higher than FY19 with circa 35% fewer consultants & higher NPS
- Transactions, revenue per consultant have more than doubled
- Strong utilisation of Melon booking platform in Northern Hemisphere - monthly OBT transactions during FY26 above 50% higher than FY25
- Melon expansion: Set for RSA launch during FY27

Unlocking customer revenue through a seamless digital experience

Consolidating three fragmented areas into one modern, seamless digital experience for customers

11% of FLT's FY26 corporate revenue was derived from services that sit outside traditional travel management (up from 9% during FY25)

01 Better Personalisation

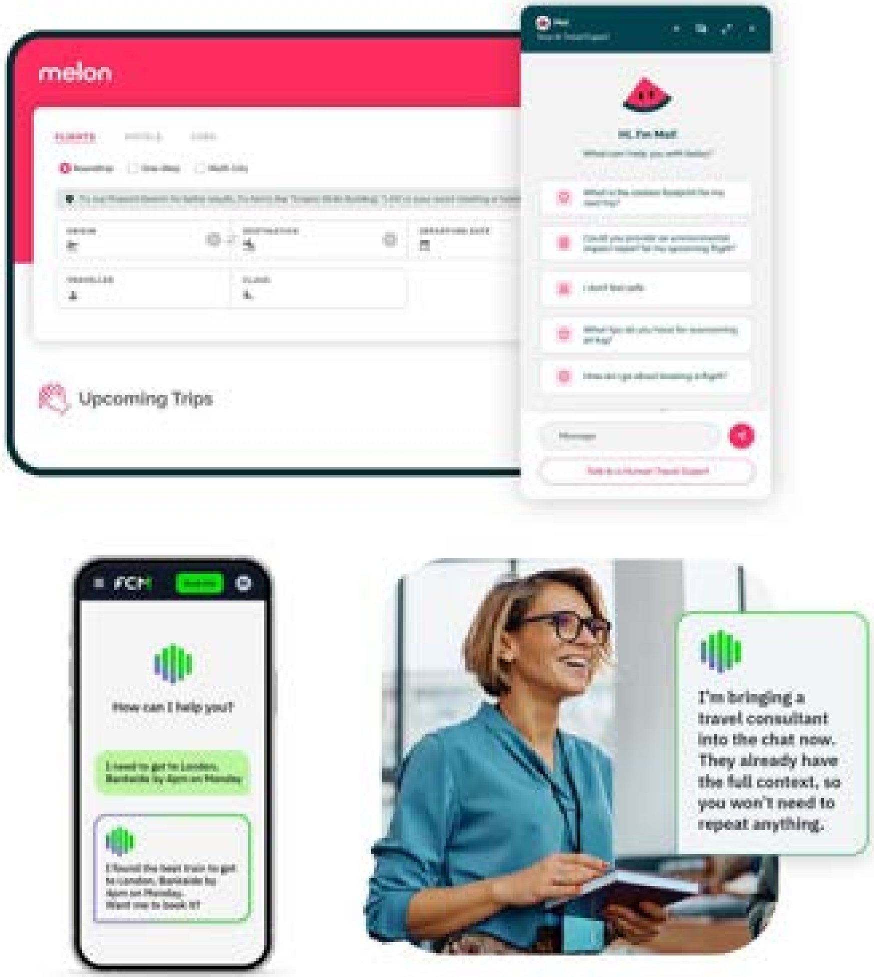
Greater usage means deeper data, which drives a better overall customer experience

02 Higher Retention & Value

Deeper integration makes us harder to replace and easier to expand – while taking more off the customer's plate (end-to-end solutions)

03 Stronger Commercial Returns

Greater usage delivers a bigger solution set at a smaller cost and footprint for customers – further increasing profit per transaction from one digital ecosystem



People & Platforms: Unlocking the next phase of growth

Proprietary digital experience

Melon and FCM Booking (FCMB) as our leading platforms

AI-Digital-People

Integrating AI via Sam (FCM) and Mel (Corporate Traveller), supporting our platforms and people

Build once, use at scale

Pilot in Corporate Traveller & extend across FCM

One cost base, not two - sweating the asset, economies of scale

04
Leisure

James Kavanagh
CEO - Leisure

FLIGHT CENTRE TRAVEL GROUP

Leisure Results Snapshot

Healthy TTV growth, with UPBT reduced by Q4 geopolitical disruption - not a change in the underlying business.

	LEISURE		
AU $m	FY26	FY25	Change
TTV	12,582	11,717	7.4%
Revenue	1,432	1,395	2.6%
Underlying PBT	139	177	(21.7%)
Underlying EBITDA	250	268	(6.7%)
Margins			
Revenue margin	11.4%	11.9%	(50 bps)
Underlying PBT margin	1.1%	1.5%	(40 bps)

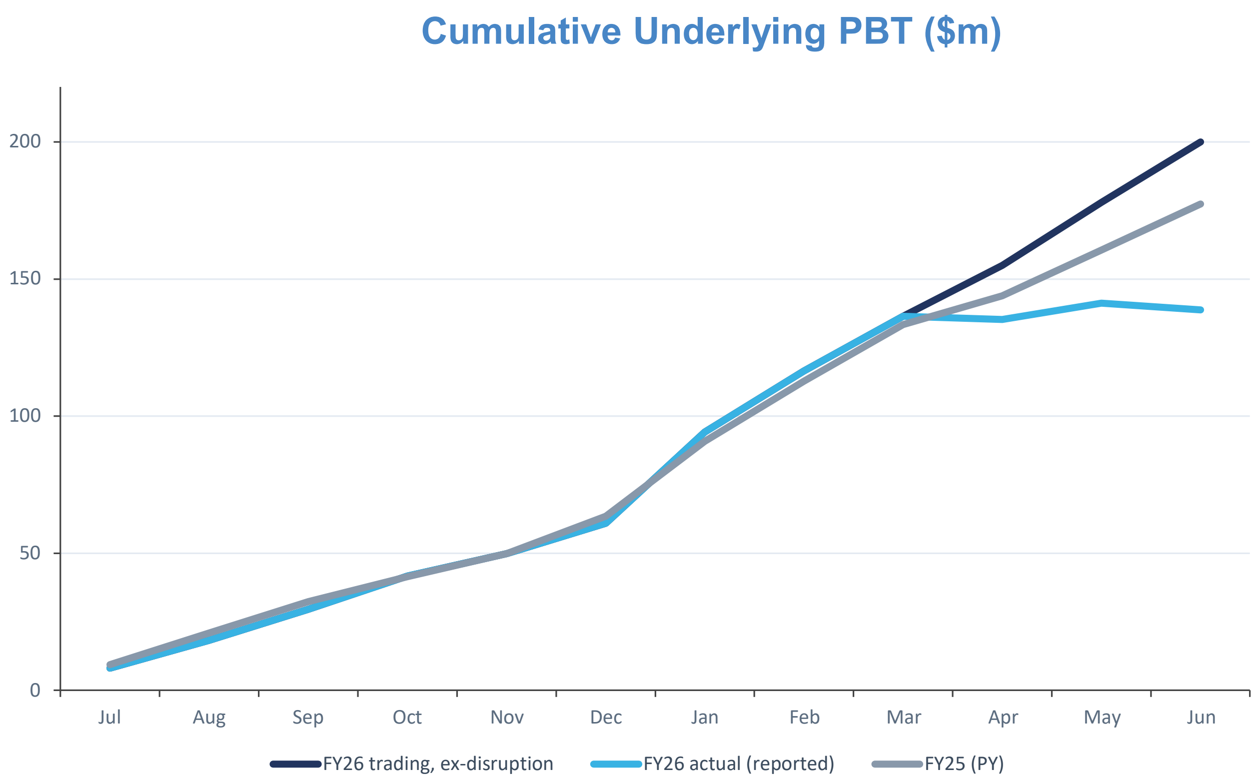
7.4% TTV growth to $12.6b

- Solid YOY growth – on track to deliver record result after Q3 (above FY19 milestone of $13.1b)
- Cruise TTV growing rapidly & set to top $2b during FY27 (circa $1.8b on an annualised basis during FY26)
- Online sales exceeded $1.8bn (+17%); with flightcentre.com on track to reach $1bn TTV in FY27
- Strong growth from Travel Money – wholesale division contributed circa $650 TTV in 3rd full fiscal year

-21.7% UPBT to $139m – cyclical, not structural

- Tracking to $200m+ UPBT at end of Q3, before ~$60m Q4 impact from Middle East disruption
- More than $250m in airfares alone refunded to customers as Middle East tensions escalated
- Strong underlying momentum ahead of and post disruption - record monthly profit in January 2026 and July 2026 profit the highest for the month since 2015
- Solid contributions from Scott Dunn (luxury) and specialist businesses (Travel Money, Ignite, Jetmax)
- Investment in AI – accelerator program, features being infused throughout customer journey (*see Supplementary Information slide 42*)
- Revenue margin impacted by:
  - Ongoing business mix shifts (rapid growth in lower margin businesses)
  - Temporary swing to closer-to-home, lower-margin destinations late in the year; and
  - Reduced supplier incentives as key carriers were grounded at a critical time

Q4 Disruption: Trading ahead of prior year after Q3, then a geopolitical shock



$177M FY25 (PY)

$200M+ FY26 ex-disruption

~$139M FY26 actual (reported)

~$60M **COST OF DISRUPTION**

Three Big Moves

One consistent framework driving disciplined value creation across the portfolio

01 CORE ENGINE
Grow the Core

Strengthen and modernise the Flight Centre engine - retail, digital, app and call centre

- **More customers** · reach at scale
- **More of the trip** · share of wallet
- **More productive experts** · productivity per FTE

02 MARGIN + VOLUME ENGINES
Bet on Winners

Back high-growth segments with future upside - Luxury, Cruise, Tours, Packages, Independents, Foreign Exchange, Digital

- **High-margin bets** · Luxury, Cruise
- **Volume engines** · Independents, Digital
- **Cash-flow bet** · Foreign Exchange

03 NEW ENGINE OF GROWTH
Embed & Lift Loyalty

World360 Rewards is live - now embedding across brands as a compounding engine of growth

- **Program at scale** · ~600k members
- **~65% of sign-ups new or re-engaging**
- **Ecosystem monetisation** · non-travel partners

ACCELERATED BY AI

Co-Consult and enterprise-wide AI deployment lift productivity and margin across all three moves.

DELIVERED THROUGH THE 5 Ps

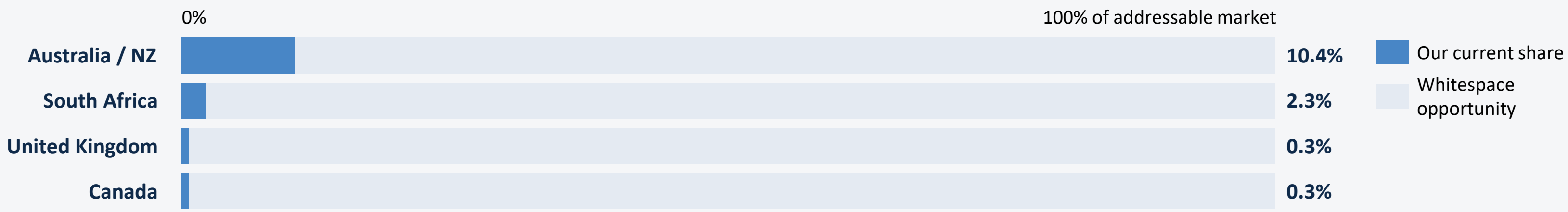
People | Product | Platforms | Property | Partnerships

Grow The Core

Flight Centre Brand

01 Win more customers		02 Win more of the trip		03 More productive experts	
Flight Centre at scale		**Fly → Stay → Cruise → Tour**		**Omni + Rewards + AI**	
#1	Retail travel brand in Australia	78%	International TTV - complex trips	Omni	Seamless online ↔ store
3,000	Experts across 5 markets	Air	Wins the customer; bundle grows value	World360 Rewards	Win, retain, grow
418	Wholly-owned stores · 55m annual online website visits	FCBT	SME segment values person-to-person	AI	Co-Consult lifts expert productivity

MARKET-SHARE WHITESPACE
Even in our strongest markets, most of the addressable market is still whitespace.



Store NPS +4: 63 record

Grow the Core = customer growth × share of wallet × productivity per expert

Bet on Winners

Five disciplined bets: Margin engines and volume engines working together, each defensible and enduring

Luxury	Cruise, Tours, Packages	Foreign Exchange	Independent Agents	Digital Commerce
Mass Affluent to Ultra-high-net-worth customers via Scott Dunn and Travel Associates, targeting ~2x market rate.	**Cruise Leadership** #1 AU/NZ · #1 OTA UK (Iglu). Iglu · Cruiseabout · MyCruises · CruiseClub UK. **Deal-holiday challenger** MyHolidays · MyTouring - FCTG-backed challenger in the fast-growing deal-holiday segment.	Travel Money wholesale, click & collect / delivery - complements the fast-growing retail network.	Envoyage, Luxury Travel Collection, Link Travel Group growing rapidly. AU/NZ/ZA established; US and CA emerging.	Nine dot-coms under one discipline leader. High volume, lower value, capital-light. Scaling toward $2bn TTV.
>$1B TTV	**~$1.8B** Cruise TTV	**~$1.6B** TTV	**>$2.2B** TTV	**~$1.8B** TTV

PROOF IT'S WORKING

+20%	~25%	+31%	+36%	+17%
Scott Dunn PBT	Target growth	TTV growth	Independents PBT · AU/NZ/ZA	Online TTV

Margin engine (Luxury; Cruise, Tours, Packages)

Volume engine (Foreign Exchange; Independent Agents; Digital Commerce)

Embed & Lift Loyalty: World360 Rewards

Built to earn, redeem and grow across every customer journey, by unlocking FCTG ecosystem value

01 THE PROGRAM — A points-based program

Free

Open access.

Earn from day one.

Paid

Annual subscription member exclusives.

Earn

FCTG brands	Travel partners
Everyday partners	Financial partners

Redeem

Any FCTG travel product for points or points+pay.

Rewards Store for points-only redemption

02 THE EDGE — What sets it apart

#1 differentiator

Travel Rewards Store

Superior redemption value across every category

1	Earn and redeem across all travel	Airlines, hotels, cruises, tours
2	Fly any airline, earn every time	No blackout dates, no fare restrictions, all classes
3	Double and triple dip	Earn with FCTG, airline and card in one booking
4	Expert guided redemption	2,500+ travel experts ensure no point wasted

03 THE RETURN — What it gives FCTG

New engine of sustainable growth
Expands and diversifies revenue pools; improving long-term returns

Cross-division reach
Corporate Travel joining - one loyalty engine across the group

Access to new customers
Through strategic non-travel partnerships

New revenue for travel partners
Grows partner sales; moves content

Rich customer data
Standardised and actionable across brands

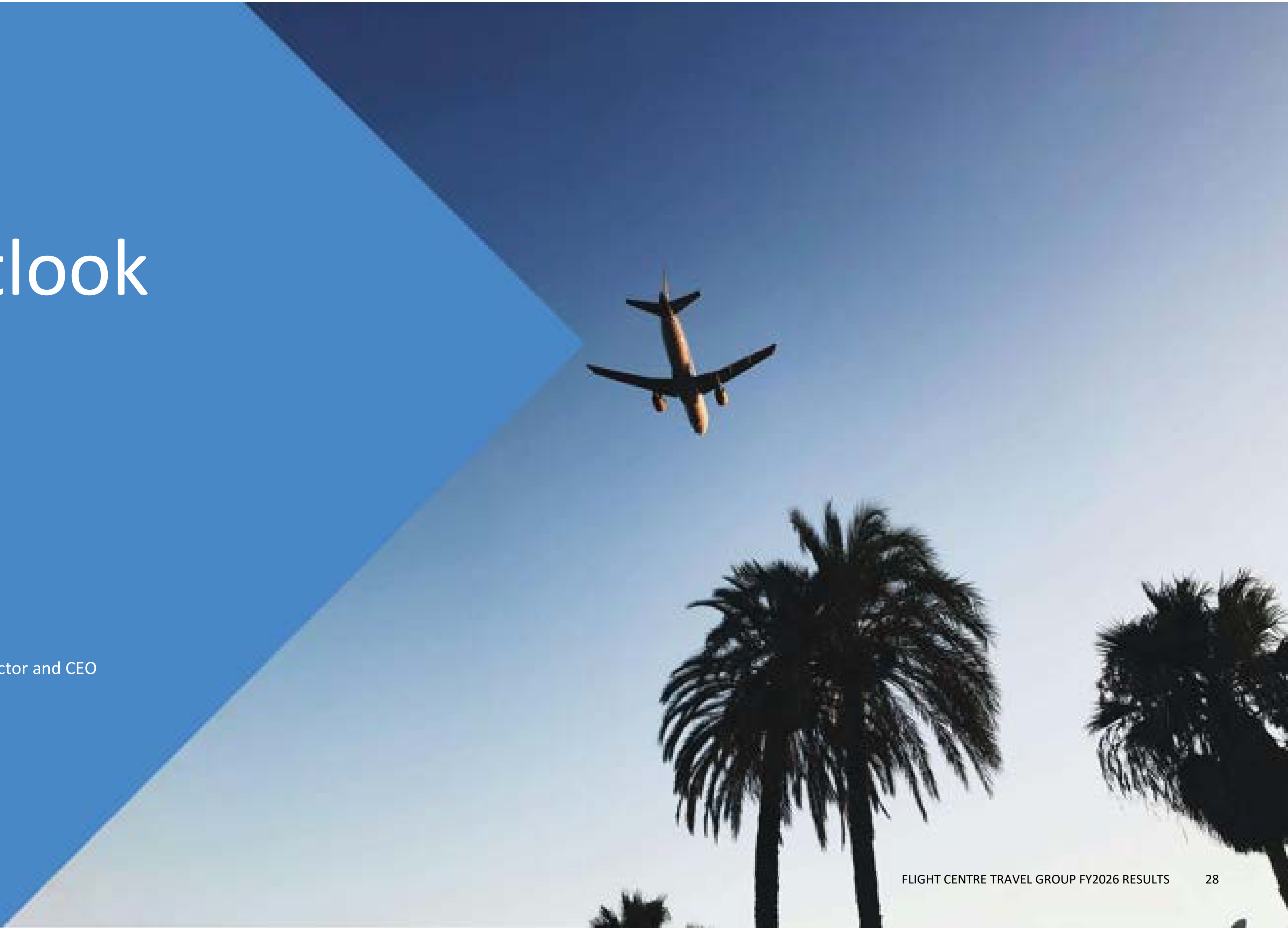
Drives retention
Increased customer engagement and reduced attrition

PROGRAM	LAUNCH BRANDS	REACH	PARTNERS
Points, 2-tier (free + paid)	Flight Centre Brand | Travel Associates | Cruiseabout | Coming soon: Corporate Travel	500 airlines | 900k hotels & tours| 41 cruise lines	ANZ | Westpac | St. George | Bank of Melbourne | Bank of SA | Caltex | Bupa | HelloFresh | LendUs +350 retailers

05

FY27 Outlook

Graham Turner
Global Managing Director and CEO



FY27 Trading Update

LEISURE MOMENTUM BUILDS INTO FY27

- Return to healthy TTV and profit growth – positive FY26 Q3 trends re-emerging
- Record July TTV surpasses 2019 peak
- Strongest July profit since 2015
- Flight Centre, Link Travel Group, Ignite, Luxury Travel Collection, Scott Dunn and Cruiseabout among the key growth drivers early in FY27

EARLY SIGNS OF US AND UK BOOKINGS REBOUND

- US sales (ex-Australia) return to YOY growth for two straight months (Jun–Jul) - first time since FY25
- UK airfare sales back above prior year in July 2026 – positive lead indicator ahead of upcoming earlybird airfare sales and return of Travel Expo program in Australia (Sydney, October 17 and 18)
- AU–UK airfare pressure stabilising - premium Middle Eastern carrier fares ~$2,500–$2600 for Aug–Sep departures (late-July pricing)

CORPORATE RESULTS TO SKEW TO 2H

- TTV trends consistent with Q4; comps affected by AUD strength, ongoing Middle East impacts on businesses in or linked to the region
- Results to skew to 2H, with profit likely to be below prior year at the half
    - Front-loaded investment in Corporate Traveller expansion
    - Productive Operations costs now included in trading results
    - Current FX headwinds
    - Timing of FY26 FCM account wins – large accounts set to onboard later in 1H
- Targeting large RFP pipeline to drive further TTV growth In 2H and into FY28
- Resilient customer base - ~80% of customers (rising to 83% in Corporate Traveller) expect to increase or maintain travel budgets (FLT State of the Market Survey, Jul–Aug 2026)

FY27 FINANCIAL FRAMEWORK

- Statutory-to-underlying profit gap narrowing as Productive Operations and World360 Rewards move to business-as-usual
- Global HQ likely to be impacted again by increased net interest; offset by ongoing cost control and a return to normal profitability levels for operating businesses within that segment, particularly in the peak Q4 trading period
- FY27 guidance to be provided at AGM (November 2026), consistent with normal practice

Navigating Middle East Disruption: 5 priorities

1. **Cost discipline –** building on FY26 momentum; halting discretionary spend, support role freeze, prioritisation of investment/capex

2. **Increasing market-share –** heavy promotion of short to mid-haul international travel and domestic itineraries, reinforcing value propositions during turbulent period. Renewed focus on UK/Europe as conditions stabilise on key transit routes

3. **Leveraging supplier relationships –** securing preferential content, pricing tiers and capacity commitments, translating directly into stronger unit economics

4. **Maintaining balance sheet strength –** well placed to capitalise on opportunities during recovery phase

5. **Preparing for a rebound in demand as conditions stabilise –** in line with traditional trends and underlining the outbound travel sector's resilience (*see Supplementary Information slides 44 and 45*)

Ongoing monitoring

Continuing to monitor Middle East volatility and any flow-on macro-economic impacts on leisure and corporate travel

TTV growth drivers convert into disciplined profit growth

TTV GROWTH DRIVERS

Ongoing Market Growth

3.1% CAGR in global passenger traffic expected between 2024 and 2050 (IATA)

Rapid Expansion in Key Sectors

Leisure – Cruise, tours, FX, luxury

Corporate – M&E, Stage & Screen, UK & USA SME

Non-intermediary (owned product) businesses

Expanding Addressable Markets

New sectors: payments, oil & gas, SaaS, loyalty, wholesale FX

PROFIT GROWTH DRIVERS

Network/Business Optimisation

Strengthen, discipline, turnaround focus

Cost Discipline

Cost margin approaching record low levels in FY26 and with growth slowing YOY during H2, driven predominantly by cost initiatives in GBS and Supply

Efficiency & Productivity

Scale benefits flowing from Productive Operations in corporate & BAU initiatives in both sectors

AI Uplift

Every role, every day

Supercharged consultants

Q&A

FLIGHT CENTRE TRAVEL GROUP

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33

06

Supplementary Information

FLIGHT CENTRE TRAVEL GROUP

Profit Bridge

- The quantum of underlying profit adjustments is expected to decrease significantly during FY27 as a number of the transformation activities are complete or moving into BAU
- Accounting for CNs includes accounting for buy-backs of $90k (PY$11.5m) and amortisation of CNs of $27.8m (PY $25.1m)
- Accounting for business acquisitions and divestments includes:
  - Gain on Hotels sale net of trading results $15.2m (PY nil)
  - Gain on Pedal sale and pre-sale share of profits $18.9m (PY nil)
  - Reversal of contingent consideration $15.8m (PY nil); and
  - Acquisition costs relating to the Iglu acquisition of $4m (PY nil)
- Operating model transformation costs relate to divisional initiatives of $47.4m (PY $31.5m) and Leisure Loyalty $33.9m (PY $15.3m).
- FLT's FY25 underlying PBT included a $3.3m contribution from the Pedal Group JV, which the company sold in June 2026. FY25 underlying PBT has not been adjusted to reflect this change

Underlying profit adjustments	FY26 $'000	FY25 $'000
Statutory Profit Before Tax (PBT)	**213,123**	**212,621**
Accounting for Convertible Notes (CNs)	27,675	13,655
Accounting for business acquisitions and divestments	(45,889)	21,073
Operating model transformation costs	81,345	46,838
Other	1,390	(5,122)
Underlying PBT	**277,644**	**289,065**

P&L

- Solid TTV growth but overall result impacted by heightened Middle East tensions during Q4 – TTV growth tracking at +6.9% at end of Q3 – and FX translation
- 9.6% underlying cost margin in FY26 – within reach of record FY23 result of 9.5% - and with cost growth slowing YOY during 2H
- Marketing expenses included new Iglu marketing costs and front-loaded promotion of 12-month Norwegian Cruiselines charter (revenue to be recognised from September, when first cruise leg departs– see *Supplementary Information slide 43*)
- Higher finance costs from new leases (HQ and Stores) and an increase in both Borrowings and Convertible Notes (CN) used to fund the purchase of Iglu – included buyback of $125m 27CNs Sept 2025 and repayment of $100m 28CNs in May 2026
- Underlying EBITDA growth – up 4% on prior year – but not flowing through to UPBT growth because of higher intangible software amortisation and new lease costs in leisure
- Underlying PBT was adversely impacted by $5M due to unfavourable FX translation (primarily affecting the USA Corporate segment)

$'m	FY26	FY25	Mvmt
Group TTV	25,676	24,528	1,149
Operating revenue	2,855	2,784	71
Total revenue	**2,855**	**2,784**	**71**
Other income	89	53	36
Share of JV/Associates	3	3	—
Employee benefits	(1,464)	(1,410)	(54)
Marketing expense	(223)	(192)	(31)
Tour, hotel & cruise operations	(161)	(165)	4
Depreciation & amortisation	(161)	(149)	(12)
Finance costs	(80)	(66)	(14)
Impairment	—	7	(7)
Other expenses	(644)	(652)	8
PBT	**213**	**213**	**1**
Underlying PBT	**278**	**289**	**(11)**
EBITDA	**431**	**399**	**32**
Underlying EBITDA	**466**	**448**	**18**
Margins			
Revenue margin	11.1%	11.4%	(30bps)
Underlying PBT margin	1.1%	1.2%	(10bps)

06 Supplementary Information

Balance Sheet

- Despite a difficult FY26, the company retains just under $1b in available cash and a strong balance sheet
- Movements in Trade Receivables, Intangibles and Trade Payables were primarily due to growth in the Cruise sector, inclusive of the Iglu acquisition
- Increase in both Borrowings and CN used to fund the purchase of Iglu and repayment of existing CNs, with available facilities increased and maturity dates extended
- Other Current Assets and Non-Current Assets increased on front-loaded cruise sector Inventory investments

$'m	June 2026	June 2025	Mvmt
Cash & cash equivalents	825	816	9
Financial assets	–	–	–
Trade & other receivables	1,325	910	415
Contract assets	358	296	62
Other current assets	247	151	97
Current assets	2,755	2,172	583
PPE	70	71	(1)
Intangibles	1,297	1,094	203
Other non-current assets	781	773	9
Non-current assets	2,148	1,937	211
Total assets	4,903	4,109	794
Trade payables & other liabilities	2,162	1,644	518
Contract liabilities	176	95	81
Borrowings	25	17	8
Convertible notes	–	186	(186)
Other current liabilities	176	169	7
Current liabilities	2,539	2,111	428
Lease liabilities	265	182	83
Contract liabilities	52	79	(27)
Borrowings	308	124	184
Convertible notes	549	293	256
Other non-current liabilities	90	96	(5)
Non-current liabilities	1,265	774	491
Total liabilities	3,804	2,885	918
Net assets	1,099	1,224	(124)
Cash	570	622	(52)
Restricted Cash	255	193	61
Investments	17	11	6
Total cash & investments	842	826	16
Positive net debt	254	492	(238)

Cash Flow

- Improvement in cash flows from Operating Activities largely reflects timing of Billing and Settlement Plan (BSP) payments at end of period compared to the PCP
- Interest Received down compared to PCP as cash used for investments and capital management
- Capital management initiatives (*slide 13*) reflected in cash outflow from financing activities:
  - Share buy-backs during the period totalling 16.2m shares or 7.3% of shares on issue at start of the buyback, enhancing earnings per share
  - New $450m CN raised, CB buyback face value totalling $325m, and funding of Iglu Acquisition

$'m	FY26	FY25	Mvmt
Operating activities			
Operating activities before interest and tax	349	205	144
Net interest paid	(20)	(10)	(10)
Net tax paid	(51)	(56)	5
Cash inflow from operating activities	278	139	139
Investing activities			
Acquisitions of subsidiaries	(180)	(2)	(178)
Proceeds from sale of subsidiaries and JV	60	–	60
Purchases of PPE and intangibles	(95)	(103)	8
Other investing cash flows	15	8	7
Cash flow from investing activities	(200)	(97)	(103)
Financing activities			
Repayment of borrowings	(4)	(130)	126
Proceeds from borrowings	187	150	37
Buyback of convertible notes	(323)	(198)	(125)
Net proceeds from issue of convertible notes	441	–	441
Dividend paid to shareholders	(89)	(92)	3
Payments for share buy-back	(143)	(57)	(86)
Other financing cash flows	(104)	(97)	(8)
Cash flow from financing activities	(34)	(423)	388
Increase/(decrease) in cash held	44	(380)	424
FX impact	(44)	51	(95)
Total cash	807	808	–

$'m	FY26	FY25	Mvmt
Cash	570	622	(52)
Restricted cash	255	193	61
Overdraft	(17)	(8)	(9)
Total cash	807	808	—

Performance Overview: Global HQ

Head office costs

- Result flat with FY25
- Strong cost containment in a highly inflationary environment (particularly SaaS)

Net interest expense

- Circa $15m YOY movement largely reflects net interest changes –increased interest expense (Convertible Notes) and decreased interest income

Operating businesses

- Circa $10m YOY swing largely attributable to:
  - Pedal Group divestiture (PY profit $3.3m)
  - Impacts of Middle East turmoil on tour operating businesses
  - FX shifts impacting Discova DMC profit translation

TP Connects

- Ongoing investment in TP Connects to deliver industry-leading content to leisure & corporate customers – aggregates GDS, NDC & low-cost carrier content
- Benefits captured in leisure and corporate segments

Pillars - Underlying PBT	FY26	FY25
Head Office Costs	(62.6)	(62.4)
Net interest expense	(13.3)	1.3
Operating Businesses	(1.2)	9.6
TPConnects	(23.8)	(24.1)
Global HQ	**(100.9)**	**(75.6)**

Segments: Geographic

	ANZ			AMERICAS			EMEA			ASIA			OTHER		
AU $m	FY26	FY25	Change	FY26	FY25	Change	FY26	FY25	Change	FY26	FY25	Change	FY26	FY25	Change
TTV	14,325	13,533	5.9%	4,877	4,854	0.5%	4,867	4,361	11.6%	1,311	1,444	(9.2%)	296	335	(11.9%)
Revenue	1,494	1,465	2.0%	503	508	(1.1%)	524	473	10.9%	97	104	(6.3%)	237	234	0.9%
Underlying PBT	267	275	(3.0%)	89	70	26.9%	74	91	(18.3%)	7	(22)	130.4%	(159)	(126)	(26.6%)
Underlying EBITDA	352	343	2.5%	94	84	12.1%	88	90	(2.9%)	16	(9)	276.6%	(84)	(60)	(40.4%)

Margins												
Revenue margin	10.4%	10.8%	(40bps)	10.3%	10.5%	(20bps)	10.8%	10.8%	-	7.4%	7.2%	20bps
Underlying PBT margin	1.9%	2.0%	(10bps)	1.8%	1.4%	40bps	1.5%	2.1%	(60bps)	0.5%	(1.5%)	100bps

5-year Result Summary

$'m	FY26	FY25	FY24	FY23	FY22
TTV	$25,676	$24,528	$23,744	$21,939	$10,340
Revenue margin	11.1%	11.4%	11.4%	10.4%	9.7%
EBITDA	$431	$399	$423	$266	($200)
EBITDA (underlying)	$466	$448	$478	$302	($183)
PBT	$213	$213	$220	$70	($378)
PBT (underlying)	$278	$289	$320	$139	($361)
NPAT	**$149**	**$108**	**$139**	**$47**	**($287)**
EPS	70.9c	49.6c	63.7c	23.1c	(142.4c)
DEPS	69.5c	49.0c	50.2c	22.5c	(142.4c)
ROE	13.6%	8.8%	11.6%	4.2%	(36.9%)
Capex	$95	$103	$96	$92	$40
Staff FTE	12,365	12,411	12,514	13,065	10,257
Cash at bank and on hand	$570	$622	$718	$926	$866
Restricted cash	$255	$193	$420	$402	$361
Cash and cash equivalents	$825	$816	$1,138	$1,328	$1,227
Financial Asset Investments	$17	$11	$18	$35	$59
Cash and investments	**$842**	**$826**	**$1,156**	**$1,363**	**$1,286**

Our AI Vision: Infused throughout the agentic customer journey

How AI will move with customers from first touch to in-trip support, powered by our Anthropic partnership

DISCOVER & ENQUIRE			PLAN & BOOK		TRAVEL & SUPPORT	
Intelligent Campaigns Personalised marketing reaches the right customer at the right moment. 1	**AI Website Search** Customer explores product range in natural language. 2	**Instant Enquiry Response** Every enquiry gets an instant, tailored reply. No lead goes cold. 3	**AI Insight for Consultants** AI reads the enquiry and surfaces the insights that matter. 4	**Agentic Booking Build** AI agents construct the itinerary alongside the consultant. 5	**In-App Booking Assistant** Customers get instant answers on their quotes and bookings. 6	**AI Customer Support** AI resolves support and loyalty questions, any time of day. 7

OUR HUMAN SUPERPOWER
Expert consultants — backed by AI

Whenever the customer wants a human, a seamless handoff to an expert consultant — one tap away. AI carries the scale; our people win the moments that matter.

AI-POWERED EFFICIENCY | **PERSONALISED EXPERIENCES** | **SEAMLESS JOURNEY** | **HUMAN EXPERTISE** | **TRUSTED EVERY STEP**

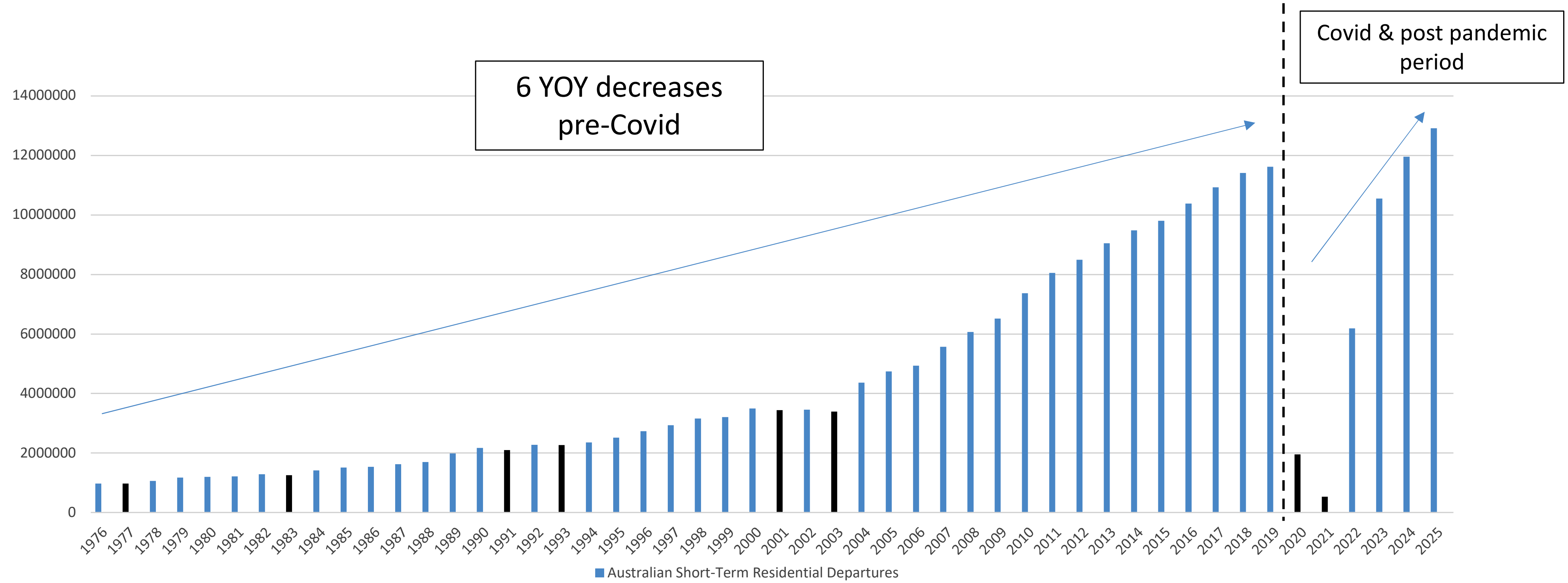
EXPLORATIONS BY NORWEGIAN

- Ignite Travel Group has created The World's Longest Cruise with a world-first global charter onboard Oceania's 348 cabin ship, Regatta
- Setting sail from Rome on 1 September 2026 with 24 custom-built sectors, **Explorations by Norwegian** will span over 201 unique ports, 62 countries and 6 continents
  - The inaugural sailing will be enjoyed by 520 Australians, 80 Britons and 60 New Zealanders
- A unique way to experience the world through:
  - Simplified Shore Excursion to explore in an immersive way
  - Onboard Destination Director
  - World-Class Talent and Entertainment plus elevated Dining Experiences
- First 6 months: 95% sold
  - 12 people booked for the Full World
  - One couple booking the Owner's Suite for the Full World at $500k
- 100% Exclusive to Flight Centre Travel Group brands

ignite

Outbound Travel: A large and resilient sector

Australian short-term resident departures (STRD) have increased year-on-year 42 times during the past 50 years despite economic challenges and geo-political tension

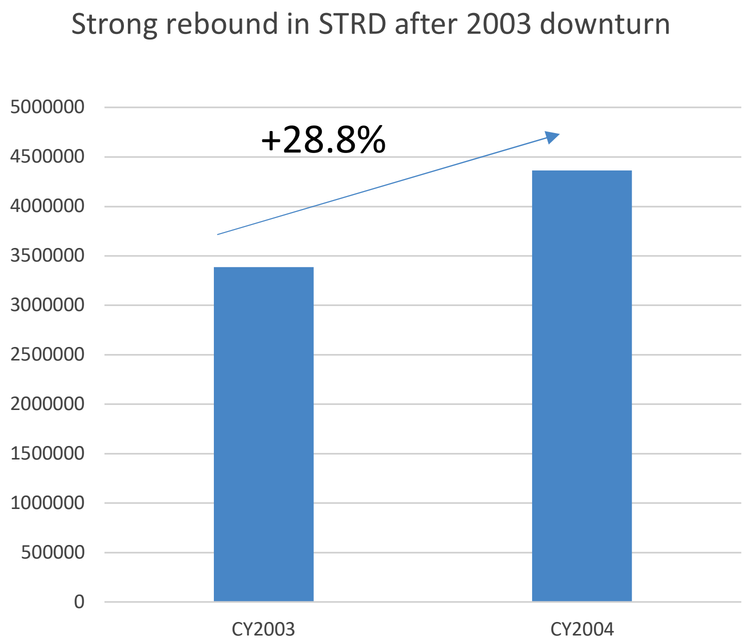


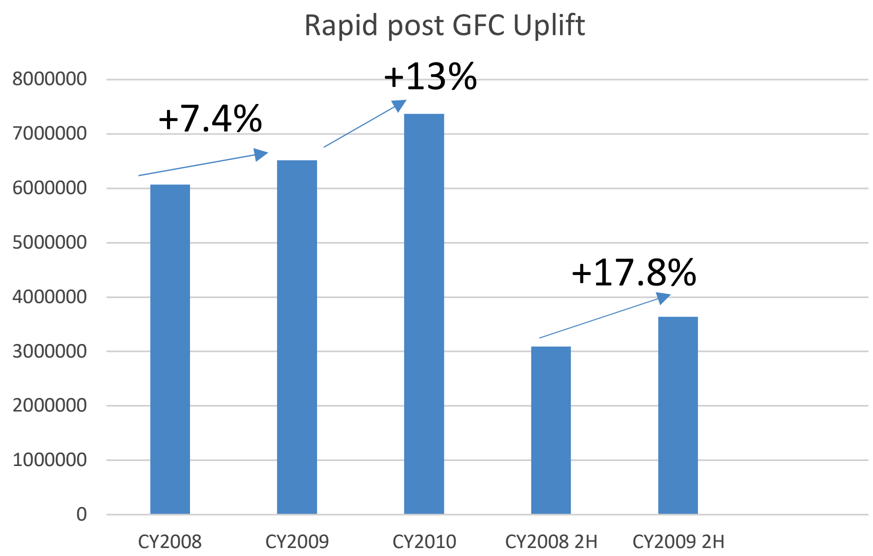
Source: Australian Bureau of Statistics

STRD downturns typically short-term & followed by healthy rebounds

Example 1: 2003 STRD decline driven by SARS and invasion of Iraq

Example 2: GFC impacted STRD late in 2008 and early in 2009; did not result in YOY STRD declines





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