

Divisional Results for Tourism Holdings Limited

June 2011 Results Release 25 August 2011

Turnover

	12 Months Jun-11	12 Months Jun-10	% Change	6 months Jun-11	6 months Jun-10	% Change	6 months Dec-10	6 months Dec-09	% Change
THL Rentals - Rental Revenue									
New Zealand	46.4	47.5	-2%	27.7	26.3	5%	18.7	21.2	-12%
Australia	72.2	70.4	3%	33.9	31.9	6%	38.3	38.5	-1%
USA	4.5	n/a	n/a	4.5	0.0	n/a			n/a
THL Rental Revenue	123.1	117.9	4%	66.1	58.2	14%	57.0	59.7	-5%
THL Rentals - Fleet Sales									
New Zealand	8.5	9.7	-12%	4.0	3.6	11%	4.5	6.1	-26%
Australia	21.2	20.2	5%	12.8	9.7	32%	8.4	10.5	-20%
USA	10.9	n/a	n/a	10.9	0.0	n/a			n/a
THL Rentals - Fleet Sales	40.6	29.9	36%	27.7	13.3	108%	12.9	16.6	-22%
C I Munro	10.2	10.8	-6%	5.0	5.3	-6%	5.2	5.5	-5%
NZ Tourism	21.9	23.7	-8%	12.1	13.5	-10%	9.8	10.2	-4%
Turnover before intercompany sales elimination	195.8	182.3	7%	110.9	90.3	23%	84.9	92.0	-8%
Intercompany sales	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	
	0.0	0.0	n/a	0.0	0.0	n/a			
Total Operating Divisions	195.8	182.3	7%	110.9	90.3	23%	84.9	92.0	-8%
Discontinued	0.0	0.0	#DIV/0!	0.0	0.0	n/a			#DIV/0!
Total net turnover as reported	195.8	182.3	7%	110.9	90.3	23%	84.9	92.0	-8%
Split									
Australia	93.4	90.6	3%	46.7	41.6	12%	46.7	49.0	-5%
NZ and other	102.4	91.7	12%	64.2	48.7	32%	38.2	43.0	-11%
	195.8	182.3	7%	110.9	90.3	23%	84.9	92.0	-8%
Operating Revenue Split									
Sale of Services	145.0	141.6	2%	78.2	71.7	9%	66.8	69.9	-4%
Sale of Goods (Fleet + CiMunro)	50.8	40.7	25%	32.7	18.6	76%	18.1	22.1	-18%
	195.8	182.3	7%	110.9	90.3	23%	84.9	92.0	-8%

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Earnings

	12 Months		6 months		6 months		6 months	
	Jun-11	Jun-10	Jun-11	Jun-10	Dec-10	Dec-09	Dec-10	Dec-09
		%		%				%
		Change		Change				Change
THL Rentals								
New Zealand	2.0	1.9	5%	4.0	38%	-3.5	-2.1	67%
Australia	2.7	7.4	-64%	0.9	-278%	4.3	6.5	-34%
USA	0.3	n/a	n/a	0.0	n/a			n/a
THL Rentals	5.0	9.3	-46%	4.2	4.9	0.8	4.4	-82%
C I Munro	0.5	-1.9	-126%	-0.3	-0.4	0.8	-1.5	-153%
NZ Tourism	3.9	6.1	-36%	2.9	4.2	1.0	1.9	-47%
Total Operating Divisions	9.4	13.5	-30%	6.8	8.7	2.6	4.8	-46%
Group Support Services	-5.1	-3.6	-42%	-2.6	-1.9	-2.5	-1.7	47%
Total Continuing Businesses	4.3	9.9	-57%	4.2	6.8	0.1	3.1	-97%
Goodwill impairment writeoff	-26.1	0.0	#DIV/0!	-26.1	0.0	0.0	0.0	#DIV/0!
Total EBIT	-21.8	9.9	-320%	-21.9	6.8	0.1	3.1	-97%
Split								
Australia	2.7	7.4	-64%	-1.6	0.9	4.3	6.5	-34%
NZ and other	-24.5	2.5	-1080%	-20.3	5.9	-4.2	-3.4	24%
Total EBIT	-21.8	9.9	-320%	-21.9	6.8	0.1	3.1	-97%

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Net Funds Employed

	As at Jun-11	As at Jun-10	% Change	As at Dec-10	As at Dec-09	% Change
THL Rentals						
New Zealand	75.4	74.6	1%	84.4	83.9	1%
Australia	108.3	92.5	17%	120.3	103.1	17%
USA	27.1			21.0		
THL Rentals	210.8	167.1	26%	225.7	187.0	21%
C I Munro	8.4	11.6	-28%	10.0	7.4	35%
NZ Tourism	30.4	32.1	-5%	31.3	27.9	12%
Other unallocated	5.3	7.9	-33%	5.3	5.5	-4%
Total Funds Employed	254.9	218.7	17%	272.3	227.8	20%