

### **About TUI Group**

TUI Group is the world's leading integrated tourism group operating in more than 100 destinations worldwide. The company is headquartered in Germany. The TUI Group's share is listed in the FTSE 100 index, the leading index of the London Stock Exchange, and in the German open market.

In financial year 2019, TUI Group recorded turnover of around €19bn and an operating result of €893m. The Group employs more than 70,000 people worldwide. TUI offers its 28 million customers, including 21 million customers in European national companies, integrated services from a single source. It covers the entire tourism value chain under one roof. This comprises more than 400 hotels and resorts with premium brands such as RIU, TUI Blue and Robinson as well as 18 cruise ships ranging from the MS Europa and MS Europa 2 luxury class vessels and expedition ships to the Mein Schiff fleet of TUI Cruises and the vessels of Marella Cruises in the UK. The Group also includes leading European tour operator brands, five airlines with 150 modern medium- and long-haul aircraft and 1,600 travel agencies. Apart from the expansion of its core business with hotels, cruises and destination activities, TUI is increasingly investing in digital platforms. The Group is transforming as a digital company.

TUI Group  
Group Corporate &  
External Affairs  
Karl-Wiechert-Allee 4  
30625 Hannover

Global responsibility for sustainable economic, ecological and social activity is a key feature of our corporate culture. TUI Care Foundation, initiated by TUI, promotes the positive effects of tourism, education and training as well as environmental and social standards with projects in 25 countries. It thus contributes to the development of the holiday destinations. TUI Care Foundation, operating around the world, initiates projects creating new opportunities for the next generation.

group.communications@tui.com  
www.tuigroup.com

### **TUI Group Group Corporate & External Affairs**

Kuzey Alexander Esener  
Head of Media Relations  
Corporate Communications  
Tel. +49 (0) 511 566 6024  
[kuzey.esener@tui.com](mailto:kuzey.esener@tui.com)

## Turnover

€ million	2019	2018 adjusted	Var. %
Hotels & Resorts	660.0	606.8	+ 8.8
Cruises	965.8	900.3	+ 7.3
Destination Experiences	856.2	309.7	+ 176.5
Holiday Experiences	2,482.0	1,816.8	+ 36.6
Northern Region	6,345.2	6,457.7	- 1.7
Central Region	6,413.0	6,222.4	+ 3.1
Western Region	3,231.9	3,328.5	- 2.9
Markets & Airlines	15,990.1	16,008.6	- 0.1
All other segments	456.0	643.3	- 29.1
TUI Group	18,928.1	18,468.7	+ 2.5
TUI Group at constant currency	18,959.5	18,468.7	+ 2.7

TUI Group  
Group Corporate &  
External Affairs  
Karl-Wiechert-Allee 4  
30625 Hannover

## Underlying EBITA

€ million	2019	2018 adjusted	Var. %
Hotels & Resorts	451.5	420.0	+ 7.5
Cruises	366.0	323.9	+ 13.0
Destination Experiences	55.7	45.6	+ 22.1
Holiday Experiences	873.2	789.5	+ 10.6
Northern Region	56.8	278.2	- 79.6
Central Region	102.0	94.9	+ 7.5
Western Region	- 27.0	124.2	n. a.
Markets & Airlines	131.8	497.3	- 73.5
All other segments	- 111.7	- 144.0	+ 22.4
TUI Group	893.3	1,142.8	- 21.8
TUI Group at constant currency	879.9	1,182.8	- 25.6

group.communications@tui.com  
www.tuigroup.com

## EBITA

€ million	2019	2018 adjusted	Var. %
Hotels & Resorts	442.6	420.0	+ 5.4
Cruises	366.0	323.9	+ 13.0
Destination Experiences	34.7	42.6	- 18.5
Holiday Experiences	843.3	786.5	+ 7.2
Northern Region	33.0	245.3	- 86.5
Central Region	60.4	73.5	- 17.8
Western Region	- 44.4	100.0	n. a.
Markets & Airlines	49.0	418.8	- 88.3
All other segments	- 123.9	- 150.7	+ 17.8
TUI Group	768.4	1,054.5	- 27.1
Discontinued operations	-	38.7	n.a.
Total	768.4	1,093.2	- 29.7

## Income Statement of the TUI Group for the period from 1 Oct 2018 to 30 Sep 2019

€ million	2019	2018 adjusted	Var. %
Turnover	18,928.1	18,468.7	+ 2.5
Cost of sales	17,257.4	16,465.8	+ 4.8
Gross profit	1,670.7	2,002.9	- 16.6
Administrative expenses	1,219.4	1,291.3	- 5.6
Other income	21.3	67.4	- 68.4
Other expenses	22.5	3.5	+ 542.9
Impairment of financial assets	4.5	20.1	- 77.6
Financial income	119.7	83.8	+ 42.8
Financial expenses	171.4	165.5	+ 3.6
Share of result of joint ventures and associates	297.5	292.1	+ 1.8
Earnings before income taxes	691.4	965.8	- 28.4
Income taxes	159.5	190.9	- 16.4
Result from continuing operations	531.9	774.9	- 31.4
Result from discontinued operations	-	38.7	n.a.
Group profit	531.9	813.6	- 34.6
Group profit attributable to shareholders of TUI AG	416.2	727.2	- 42.8
Group profit attributable to non-controlling interest	115.7	86.4	+ 33.9

TUI Group  
Group Corporate &  
External Affairs  
Karl-Wiechert-Allee 4  
30625 Hannover

group.communications@tui.com  
www.tuigroup.com

## Financial Highlights

€ million	2019	2018 adjusted	Var. %	Var. % at constant currency
Turnover	18,928.1	18,468.7	+ 2.5	+ 2.7
Underlying EBITA <sup>1</sup>				
Hotels & Resorts	451.5	420.0	+ 7.5	- 4.9
Cruises	366.0	323.9	+ 13.0	+ 13.2
Destination Experiences	55.7	45.6	+ 22.1	+ 20.4
Holiday Experiences	873.2	789.5	+ 10.6	+ 3.6
Northern Region	56.8	278.2	- 79.6	- 77.1
Central Region	102.0	94.9	+ 7.5	+ 7.0
Western Region	- 27.0	124.2	n. a.	n. a.
Markets & Airlines	131.8	497.3	- 73.5	- 72.2
All other segments	- 111.7	- 144.0	+ 22.4	+ 18.5
TUI Group	893.3	1,142.8	- 21.8	- 25.6
EBITA <sup>2,3</sup>	768.4	1,054.5	- 27.1	
Underlying EBITDA <sup>3,4</sup>	1,359.5	1,554.8	- 12.6	
EBITDA <sup>3,4</sup>	1,277.4	1,494.3	- 14.5	
EBITDAR <sup>3,4,5</sup>	1,990.4	2,215.8	- 10.2	
Net profit for the period	531.9	774.9	- 31.4	
Earnings per share <sup>3</sup> in €	0.71	1.17	- 39.3	
Equity ratio (30 Sept.) <sup>6</sup> %	25.6	27.4	- 1.8	
Net capex and investments (30 Sept.)	1,118.5	826.8	+ 35.3	
Net debt / net cash (30 Sept.)	- 909.6	123.6	n. a.	
Employees (30 Sept.)	71,473	69,546	+ 2.8	

TUI Group  
Group Corporate &  
External Affairs  
Karl-Wiechert-Allee 4  
30625 Hannover

group.communications@tui.com  
www.tuigroup.com

Differences may occur due to rounding.

This Annual Report 2019 of the TUI Group was prepared for the reporting period from 1 October 2018 to 30 September 2019. The TUI Group applied IFRS 15 and IFRS 9 retrospectively from 1 October 2018. In contrast to IFRS 15, IFRS 9 was introduced without restating the previous year's figures.

For details on reclassifications please refer to page 32.

<sup>1</sup> In order to explain and evaluate the operating performance by the segments, EBITA adjusted for one-off effects (underlying EBITA) is presented. Underlying EBITA has been adjusted for gains / losses on disposal of investments, restructuring costs according to IAS 37, ancillary acquisition costs and conditional purchase price payments under purchase price allocations and other expenses for and income from one-off items. Please also refer from page 67 for further details.

<sup>2</sup> EBITA comprises earnings before interest, income taxes and goodwill impairment. EBITA includes amortisation of other intangible assets. EBITA does not include measurement effects from interest hedges.

<sup>3</sup> Continuing operations.

<sup>4</sup> EBITDA is defined as earnings before interest, income taxes, goodwill impairment and amortisation and write-ups of other intangible assets, depreciation and write-ups of property, plant and equipment, investments and current assets. The amounts of amortisation and depreciation represent the net balance including write-backs. Underlying EBITDA has been adjusted for gains / losses on disposal of investments, restructuring costs according to IAS 37, ancillary acquisition costs and conditional purchase price payments under purchase price allocations and other expenses for and income from one-off items.

<sup>5</sup> For the reconciliation from EBITDA to the indicator EBITDAR, long-term leasing and rental expenses are eliminated.

<sup>6</sup> Equity divided by balance sheet total in %, variance is given in percentage points.