

About the TUI Group

TUI Group is the world's number one integrated tourism group operating in around 180 destinations worldwide. The company is domiciled 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 2017, the TUI Group recorded turnover of €18.5bn and an operating result of €1.102bn. The Group employs 67,000 people in more than 100 countries. TUI offers its more than 20 million customers comprehensive services from a single source. It covers the entire tourism value chain under one roof. This comprises around 330 Group-owned hotels and resorts with premium brands such as RIU and Robinson and a fleet of cruise ships ranging from the MS Europa and MS Europa 2 luxury class vessels to the Mein Schiff fleet of TUI Cruises and the vessels of Marella Cruises in the UK. Furthermore, TUI features leading tour operator brands, 1,600 travel agencies in Europe and six airlines with around 150 modern medium and long-haul aircraft. Global responsibility for sustainable economic, ecological and social activity is a key feature of our corporate culture. TUI Care Foundation supports the positive impacts of tourism. It initiates projects creating opportunities for the next generation and contributing to a positive development of the holiday destinations. Further information is available at www.tuigroup.com.

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**TUI Group
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Keyfigures

Turnover

€ million	Q1 2018	Q1 2017 restated	Var. %
Hotels & Resorts	144.8	141.2	+ 2.5
Cruises	192.3	151.9	+ 26.6
Destination Services	38.4	31.2	+ 23.1
Holiday Experiences	375.5	324.3	+ 15.8
Northern Region	1,178.9	1,108.0	+ 6.4
Central Region	1,265.9	1,140.9	+ 11.0
Western Region	583.7	549.4	+ 6.2
Sales & Marketing	3,028.5	2,798.3	+ 8.2
All other segments	145.4	159.4	- 8.8
TUI Group	3,549.4	3,282.0	+ 8.1
TUI Group at constant currency	3,581.4	3,282.0	+ 9.1
Discontinued operations	-	252.4	n.a.
Total	3,549.4	3,534.4	+ 0.4

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Underlying EBITA

€ million	Q1 2018	Q1 2017 restated	Var. %
Hotels & Resorts	94.4	49.2	+ 91.9
Cruises	37.5	28.1	+ 33.5
Destination Services	- 0.2	2.8	n.a.
Holiday Experiences	131.7	80.1	+ 64.4
Northern Region	- 31.1	- 29.3	- 6.1
Central Region	- 56.4	- 52.4	- 7.6
Western Region	- 45.9	- 47.7	+ 3.8
Sales & Marketing	- 133.4	- 129.4	- 3.1
All other segments	- 23.2	- 11.0	- 110.9
TUI Group	- 24.9	- 60.3	+ 58.7
TUI Group at constant currency	- 25.4	- 60.3	+ 57.9
Discontinued operations	-	- 12.2	n.a.
Total	- 24.9	- 72.5	+ 65.7

EBITA

€ million	Q1 2018	Q1 2017 restated	Var. %
Hotels & Resorts	94.4	47.6	+ 98.3
Cruises	37.5	28.1	+ 33.5
Destination Services	- 0.6	2.3	n.a.
Holiday Experiences	131.3	78.0	+ 68.3
Northern Region	- 35.4	- 33.6	- 5.4
Central Region	- 59.7	- 53.8	- 11.0
Western Region	- 55.8	- 48.7	- 14.6
Sales & Marketing	- 150.4	- 136.1	- 10.9
All other segments	- 25.5	- 11.4	- 123.7
TUI Group	- 45.1	- 69.5	+ 35.1
Discontinued operations	-	- 15.6	n.a.
Total	- 45.1	- 85.1	+ 47.0

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Financial position of the TUI Group as at 31 Dec 2017

Mio. €	31 Dec 2017	30 Sep 2017
Assets		
Goodwill	2,874.9	2,889.5
Other intangible assets	549.2	548.1
Property, plant and equipment	4,309.6	4,253.7
Investments in joint ventures and associates	1,360.7	1,306.2
Financial assets available for sale	69.3	69.5
Trade receivables and other assets	191.5	211.8
Touristic payments on account	182.3	185.2
Derivative financial instruments	102.7	79.9
Deferred tax assets	299.3	323.7
Non-current assets	9,939.5	9,867.6
Inventories	119.2	110.2
Trade receivables and other assets	878.8	794.5
Touristic payments on account	646.5	573.4
Derivative financial instruments	282.7	215.4
Income tax assets	128.9	98.7
Cash and cash equivalents	997.2	2,516.1
Assets held for sale	0.2	9.6
Current assets	3,053.5	4,317.9
	12,993.0	14,185.5

€ million	31 Dec 2017	30 Sep 2017
Equity and liabilities		
Subscribed capital	1,501.6	1,501.6
Capital reserves	4,195.0	4,195.0
Revenue reserves	-2,815.5	-2,756.9
Equity before non-controlling interest	2,881.1	2,939.7
Non-controlling interest	629.9	594.0
Equity	3,511.0	3,533.7
Pension provisions and similar obligations	1,091.7	1,094.7
Other provisions	790.0	801.4
Non-current provisions	1,881.7	1,896.1
Financial liabilities	1,704.5	1,761.2
Derivative financial instruments	43.8	50.4
Income tax liabilities	147.9	150.2
Deferred tax liabilities	40.7	109.0
Other liabilities	142.3	150.2
Non-current liabilities	2,079.2	2,221.0
Non-current provisions and liabilities	3,960.9	4,117.1
Pension provisions and similar obligations	34.5	32.7
Other provisions	328.7	349.9
Current provisions	363.2	382.6
Financial liabilities	166.9	171.9
Trade payables	1,843.7	2,653.3
Touristic advance payments received	2,311.7	2,446.4
Derivative financial instruments	205.4	217.2
Income tax liabilities	60.8	65.3
Other liabilities	569.4	598.0
Current liabilities	5,157.9	6,152.1
Current provisions and liabilities	5,521.1	6,534.7
	12,993.0	14,185.5

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**Income statement of the TUI Group for the period from 1 Oct 2017
to 31 Dec 2017**

€ million	Q1 2018	Q1 2017	Var. %
Turnover	3.549.4	3,282.0	+ 8.1
Cost of sales	3.381.7	3,098.7	+ 9.1
Gross profit	167.7	183.3	- 8.5
Administrative expenses	307.8	287.3	+ 7.1
Other income	45.7	2.2	n.a.
Other expenses	0.3	1.3	- 76.9
Financial income	14.2	6.2	+ 129.0
Financial expenses	37.1	41.7	- 11.0
Share of result of joint ventures and associates	45.1	35.3	+ 27.8
Earnings before income taxes	- 72.5	- 103.3	+29.8
Income taxes	- 13.8	- 21.7	+36.4
Result from continuing operations	- 58.7	- 81.6	+28.1
Result from discontinued operations	-	- 8.5	n.a.
Group loss for the year	- 58.7	- 90.1	+ 34.9
Group loss for the year attributable to shareholders of TUI AG	- 99.6	- 117.5	+ 15.2
Group loss for the year attributable to non-controlling interest	40.9	27.4	+ 49.3

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