

# aMaDEUS

## *Q3 2003 Results*

*4 November, 2003*

# *Disclaimer*

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# Highlights

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- **Good set of results in a tough environment**
  - ◆ EBITDA up 20%
  - ◆ Net income excluding special items, up 52%
- **We reiterate our guidance for 2003**
  - ◆ Improvement in booking growth but not yet consolidated

# 3Q 2003 Main Figures

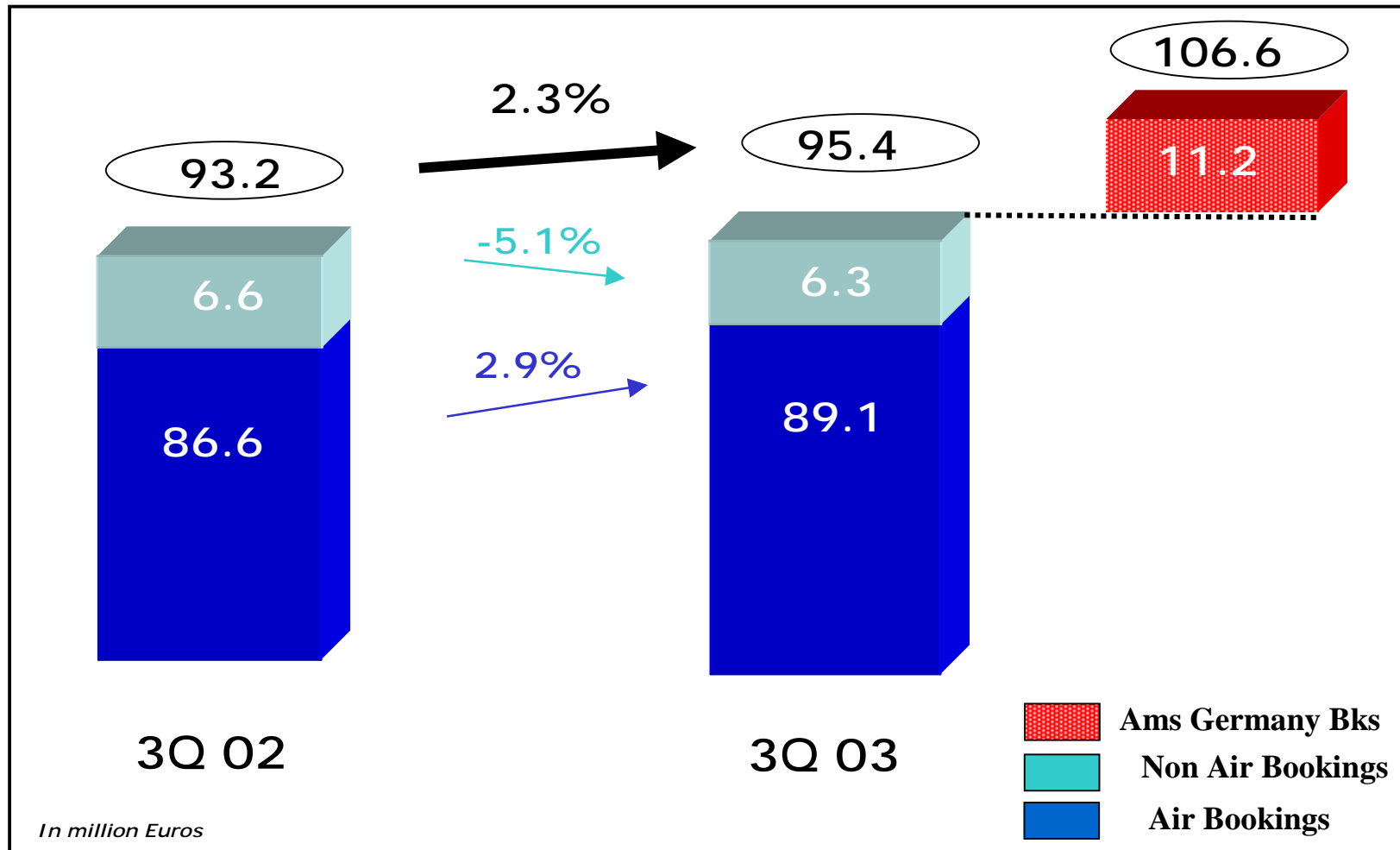
<i>In million Euros</i>	<b>3Q03</b>	<b>3Q02</b>	<b>Var (%)</b>
<b>Bookings</b>	106.6	93.2	14.3%
<b>Revenues</b>	481.1	449.3	7.1%
<b>EBITDA</b>	141.4	117.6	20.2%
<b>% Margin</b>	29.4%	26.2%	3.2pp
<b>EBIT</b>	81.8	74.6	9.6%
<b>% Margin</b>	17.0%	16.6%	0.4pp
<b>Net income (EXcl extr- items)</b>	42.1	27.6	52.3%

4

3Q 03 Results

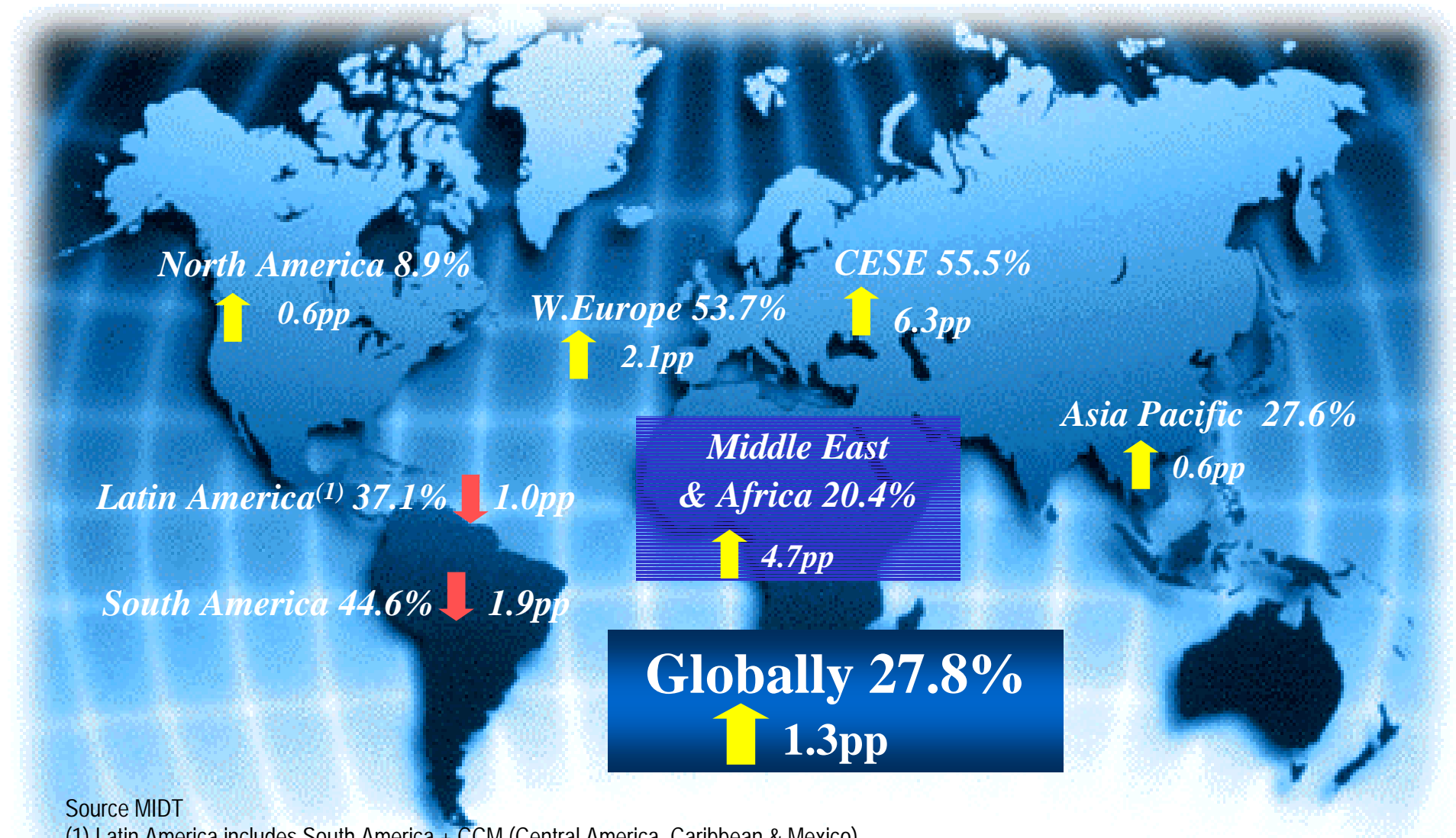
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# Bookings



# Market Share – Q3'03 & Change since Q3 '02

## Travel Agency Air Bookings

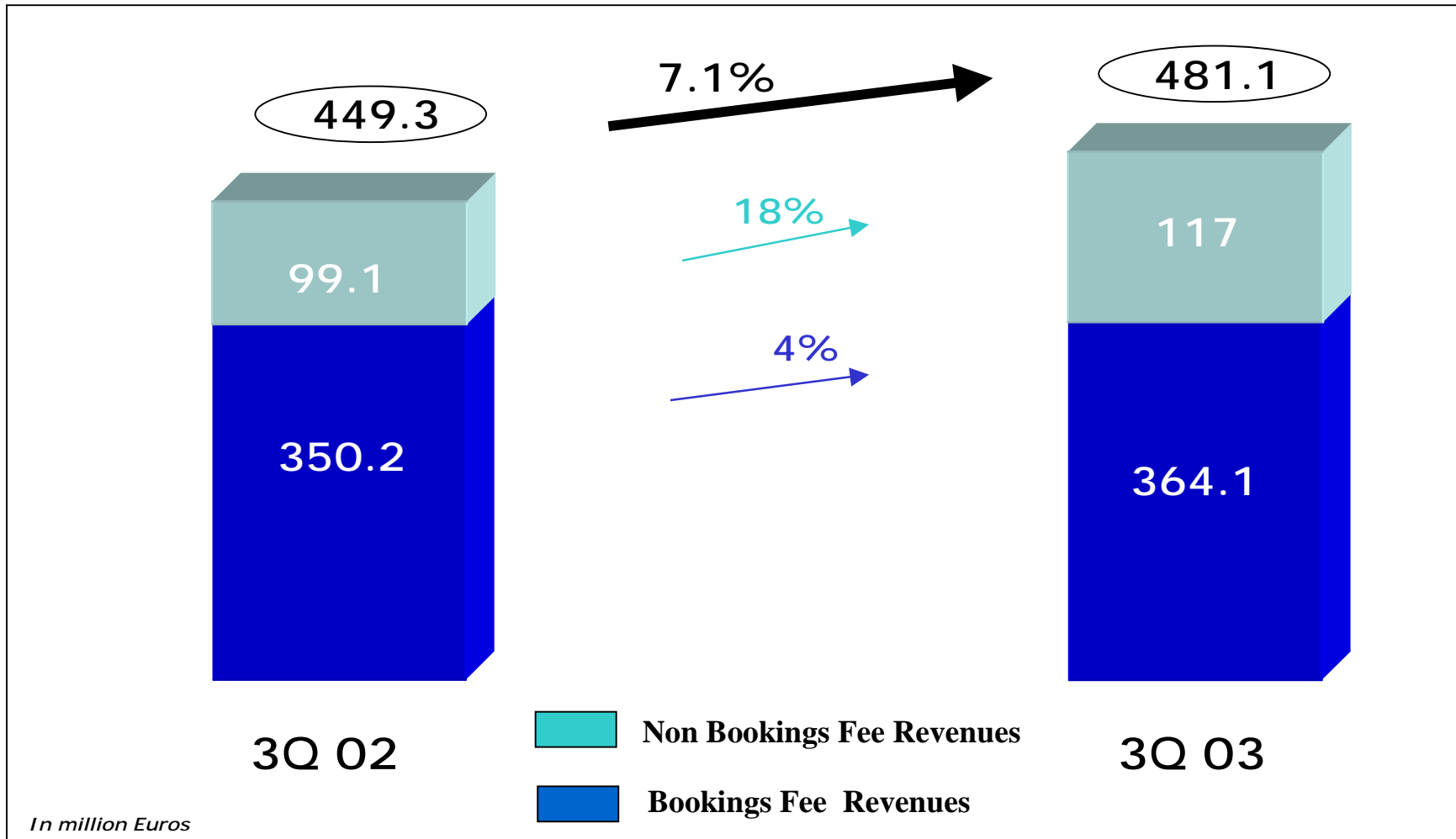


Source MIDT

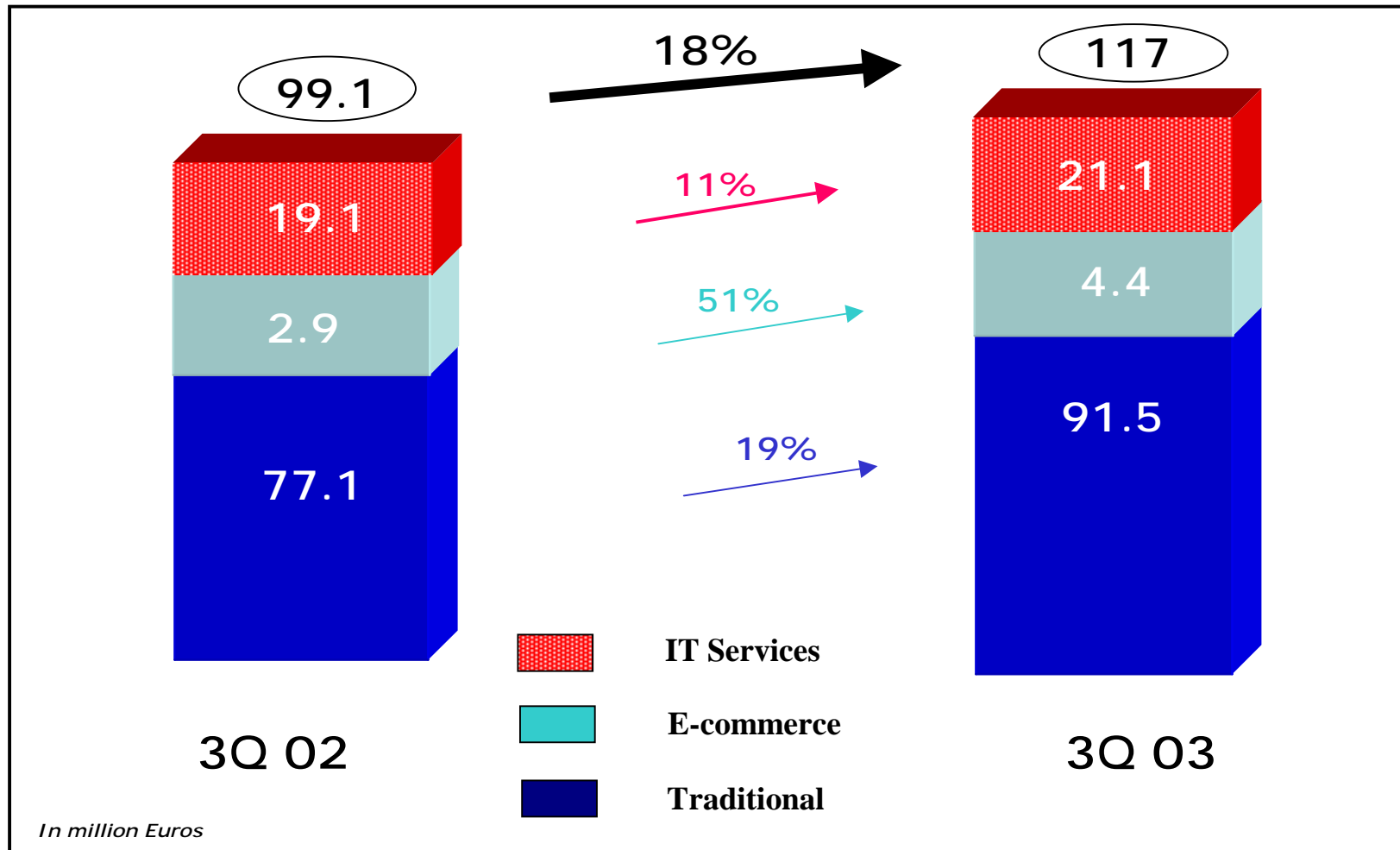
(1) Latin America includes South America + CCM (Central America, Caribbean & Mexico)

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# Revenues



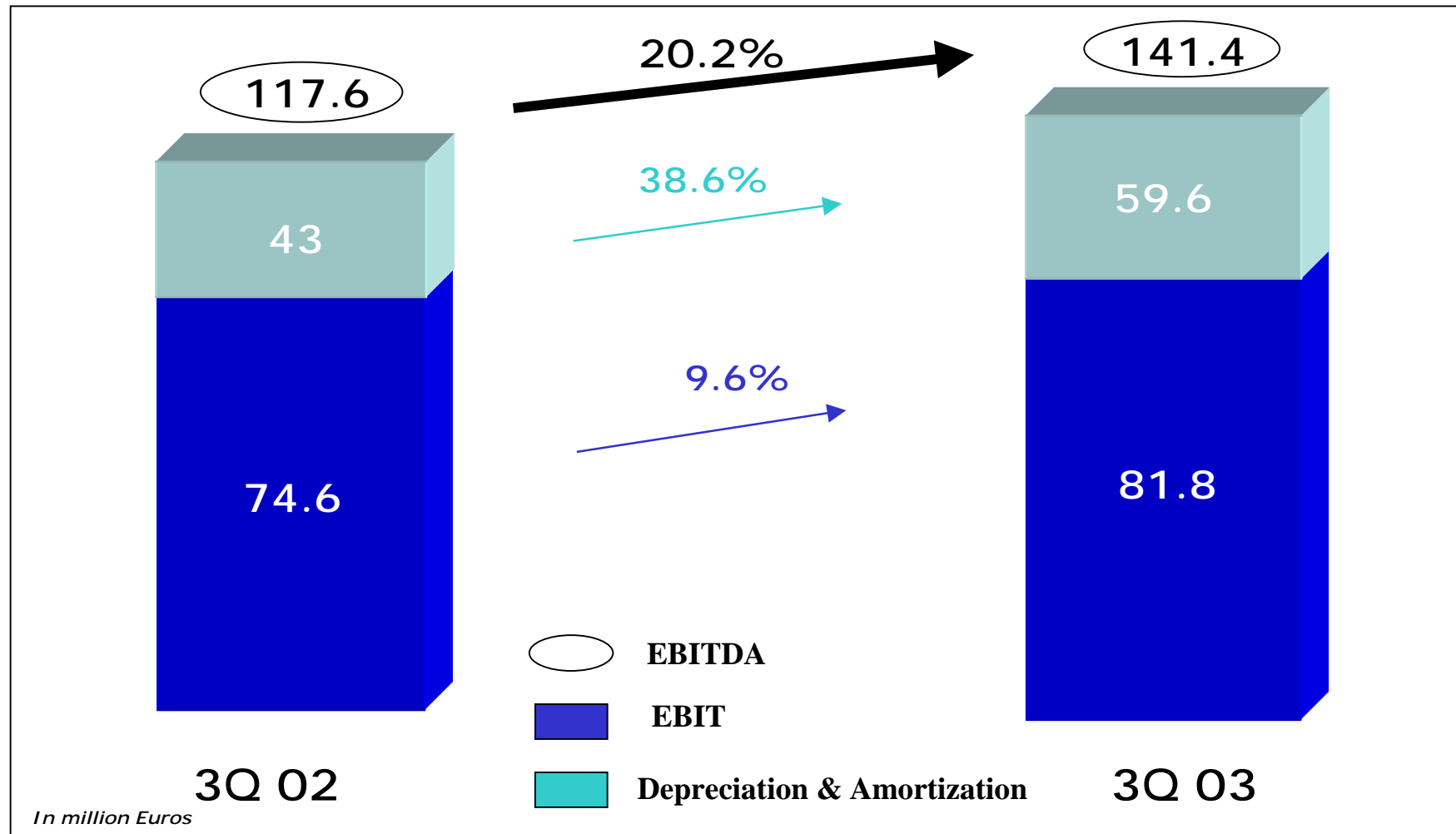
# Non Booking related Revenue



3Q 03 Results

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# EBITDA & EBIT



3Q 03 Results

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# Line of Business

Million Euros	<u>Traditional</u>	<u>e-Commerce</u>	<u>IT Services</u>	<u>TOTAL</u>
<b>Revenues</b>	<b>429</b>	<b>31</b>	<b>21.1</b>	<b>481.1</b>
<b>EBITDA</b>	<b>132.5</b>	<b>0.1</b>	<b>8.8</b>	<b>141.4</b>
<i>% Margin</i>	30.9%	-	41.7%	29.4%
<b>EBIT</b>	<b>85.1</b>	<b>-5.1</b>	<b>1.8</b>	<b>81.8</b>
<i>% Margin</i>	19.8%	-16.4%	8.6%	17.0%

# Other Information

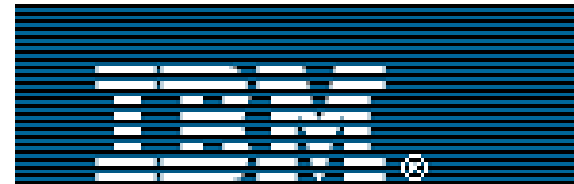
- **Update on the DOT rule-making process**



- **Joins the DOJ Sustainability Index**



- **IBM Partnership agreement**



- **We reiterate our guidance for the full year**