

For Immediate Release – 27 November 2007

Jasons Travel Media announces half year results

Jasons Travel Media Limited		
Results for announcement to the market		
Reporting Period	6 months to 30 September 2007	
Previous Reporting Period	6 months to 30 September 2006	
	Amount (000s)	Percentage change
Revenue from ordinary activities	\$NZ 7,195	78.4%
Profit (loss) from ordinary activities after tax attributable to security holder.	\$NZ 1,204	717.4%
Net profit (loss) attributable to security holders.	\$NZ 1,204	717.4%
Interim Dividend	Amount per security	Imputed amount per security
	\$NZ 0.015	\$0.007388
Record Date	18 January 2008	
Dividend Payment Date	31 January 2008	
Comments:	Refer to comments below regarding seasonality changes affecting the results above.	

Jasons Travel Media Limited is pleased to announce its half year results for the six months to 30 September 2007.

As previously signalled, the results are significantly better than the prior year interim results. However, the two periods are not directly comparable, due to a changing of timing in regards to our print publications which will account for much of the variance. Hence the seasonality of the company's results has changed from a strong second half to a strong first half. However, notwithstanding that change, there has been good growth.

Key financial results were: operating revenue \$7.195M (last half-year \$4.033M); EBITDA \$2.505M (last half-year \$181,000); Net Surplus after Tax \$1.204M (last half-year \$195,000 loss).

Although the EBITDA result is ahead of the \$2.3M recently forecasted, the full year EBITDA forecast remains \$2.6M, due to the timing of some expenditure. This forecast is 46% ahead of last year's full year EBITDA result of \$1.774M.

This reporting period is the Group's first under the requirements of NZ equivalents to International Financial Reporting Standards. Accordingly the prior year numbers have been revised to account for the requirements of NZ IFRS. In particular, goodwill amortisation of \$59,000 was added back to reduce the Net Loss after Tax to \$195,000, stated above.

“The Directors are pleased with what we have achieved in the first half of the current year” said Jasons Chairman Geoff Burns. “Our financial results are significantly improving, and we have taken a number of positive steps in preparing the company for future growth”.

The highlights of the first half of the year included the completion of a number of acquisitions.

In June the company announced the purchase of the on-line accommodation booking businesses of Strait Solutions Limited, which includes the websites www.holidayguide.co.nz, www.dutymotel.co.nz, and www.roomsearch.co.nz. At the same time it announced the purchase of the Whytewaters Group Brochure Distribution Business in Queenstown and two print publications, the Queenstown Visitor Guide and the Queenstown Dining Guide.

These acquisitions were followed in late August by the purchase of the Today/Tonight Visitor Guide publications in Christchurch and Queenstown.

“The new acquisitions are bedding down well,” said Jasons Chief Executive Steven Joyce. “They are meeting our objectives, which were to strengthen our position in tourism activities in general and in core South Island markets in particular”. “The Holiday Guide suite of web products have given us a strong position in commission-free online bookings, which we are now seeking to take advantage of.”

The other major initiative has been the launch of the new Jasons website, the ALL-NEW Jasons.com. The new site has considerably improved search usability, and it also provides enhanced mapping and listing displays including streaming video. “The investment in the new website is already showing considerably improved performance in terms of site visits, page views and enquiries to our customers”, said Mr Joyce.

New innovations continue to be developed and released, including the launch this week of the “My Jasons” user system, which includes the ability for site users to generate their own lists and maps of their favourite travel destinations using “My Places”.

Jasons has also conducted a pro rata one for six rights issue to raise capital for debt repayment and future acquisition needs, as they arise. The rights issue closed last Thursday and was oversubscribed.

A fully-imputed interim dividend of 2.24 cents (net 1.50 cents) will be paid on or about 31 January.

ENDS

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