

Full Year 2004

Worldwide Results

GDS Performance

Worldwide, FY 2004	Room Nights	Yr over Yr % Growth	ADR	Yr over Yr % Growth	Revenue	Yr over Yr % Growth
Internet Powered GDS	8,865,581	23.4%	\$97.11	5.6%	\$860,925,579	30.4%
Travel Agent GDS	93,850,132	6.1%	\$131.36	6.7%	\$12,328,391,042	13.2%
Total GDS	102,715,713	7.4%	\$128.41	6.3%	\$13,189,316,621	14.2%

Performance by Market Segment - FY 2004

Worldwide, FY 2004	Room Nights	Yr over Yr % Growth	ADR	Yr over Yr % Growth	Revenue	Yr over Yr % Growth
Luxury	2,937,007	17.0%	\$300.12	7.3%	\$881,440,200	25.5%
Upscale	35,986,710	3.3%	\$157.53	6.6%	\$5,668,989,280	10.1%
Mid-scale	38,680,464	9.0%	\$103.71	5.8%	\$4,011,485,696	15.3%
Economy	5,877,705	(1.2%)	\$73.59	6.0%	\$432,543,658	4.6%