



FINANCIAL REVIEW



Senate F&PA Committee

Tabled DocumentInquiry: Additional Estimates 18/19Date/Time: 19/2/19 12:23pmWitness Name: Senator McAllister

Organisation:

Rear Window

— Rear Window

Hockey on to a good thing at Helloworld

By **Joe Aston**Updated Dec 13, 2017 — 7.12pm,
first published at 7.00pm

It is a marvellous coincidence that in January 2016, former Treasurer **Joe Hockey** commenced as Australia's Ambassador to the United States in Washington and [the merger](#) between **Andrew Burnes'** AOT Group and Qantas spin-off Helloworld was approved by shareholders.

Hockey and Burnes are best mates, with the tourism entrepreneur [assuming](#) the thankless role ([just ask Phil Higginson](#)) of Liberal Party federal treasurer as a favour to his friend toiling away as the Commonwealth's, just three months before **Tony Abbott** (and by extension Hockey) was rolled. After nearly a decade of political dysfunction, party coffers are bloody hard to fill (at least without the full might of the labour movement, GetUp! and China's Communist Party).

Burnes with his wife and COO **Cinzia** took 40.3 per cent of the merged entity, with Burnes taking over as chief executive with its share price on deal day at \$1.86. It closed Wednesday's session at \$4.62. Including dividends, Burnes has driven total shareholder return of 159.1 per cent in fewer than 23 months.



Joe Hockey has plenty of reasons to smile about his Helloworld investment. **Alex Ellinghausen**

Consideration of which all came about after a lazy flick through [Helloworld's FY17 annual report](#) lodged back on August 23, which has Hockey as the listed travel agent's 20th largest shareholder, with 215,784 shares or 0.18 per cent of the register, now worth just south of a full bar (\$996,922) at yesterday's bell. Which would almost pay Burnsey's monthly income insurance premium.

No sign of Hockey in the top 20 in the previous year's report, so clearly he's been creeping up the register in a personal capacity since relocating to **Donald Trump's** D.C. With investment results like these, maybe he should be the second former Treasurer to chair the Future Fund? In the fullness of time, naturally.

 Save

 Share

License article

Related Quotes

HLO

\$5.76 ▼ 0.00 (0.00%)



1 year

1 day