

## **Flughafen Wien AG in the first half of 2023: Significant growth in passenger traffic, revenue and net profit – Passenger volume at Vienna Airport reaches 91% of 2019 level (94% in the Flughafen Wien Group)**

### **Strong summer travel season: July passenger traffic in Vienna almost at the pre-crisis level, only 0.5% below July 2019**

- **H1/2023: Significant year-on-year improvement in the Flughafen Wien Group to 13.3 million passengers, Vienna Airport at 91% of the pre-crisis level, the entire Group at 94%**
- **Improved financial performance indicators in H1/2023: revenue up to € 428.1 million (+45.3%), increase in the Group net profit for the period to € 82.7 million (+58.0%), EBITDA at € 177.4 million (+23.9%) and EBIT up to € 112.6 million (+48.5%)**
- **July 2023: 4.1 million passengers handled by the Flughafen Wien Group, already 0.8% above the pre-crisis level of July 2019 – 3.1 million passengers at Vienna Airport, close to the pre-crisis level (-0.5% below July 2019)**
- **Guidance: approx. 36.5 million passengers expected in the Flughafen Wien Group (about 28.5 million at Vienna Airport) as well as a considerable increase in EBITDA and net profit compared to the original outlook**
- **Dynamic development of the Vienna Airport site: major large-scale projects to commence shortly – Southern Terminal Expansion, Helios Logistics Park and third hotel**
- **Climate protection continues to be a top priority: doubling of photovoltaic area to about 45 hectares by the end of the year – Next climate target: net zero in 2033**

**“The strong desire to travel underlines the return to normalcy in flight traffic – Vienna Airport reports a significant earnings improvement and dynamic further development of the airport hub.”**

“The strong desire to travel underlines the return to normalcy in flight traffic, contributing to a significant earnings improvement in the first half of the year. Revenue rose by 45% and the net profit for the period by 58%. These are gratifying figures for the company and its shareholders. Several major projects will be commencing in the near future, showcasing the dynamic further development of the entire Vienna Airport hub. Work will begin soon on the Southern Expansion of Terminal 3, the Helios Logistics Park and our third hotel. Vienna Airport is also taking off when it comes to climate protection. Operating in a CO<sub>2</sub> neutral manner, the airport will double its photovoltaic capacities by the end of 2023, thus generating about 50% of its electricity consumption itself thanks to the power of the sun,” explains Günther Ofner, Member of the Management Board of Flughafen Wien AG.

**“Strong summer travel season raises passenger volume close to the pre-crisis level.”**

“The summer travel season is in full swing. With 3.1 million passengers, passenger traffic at Vienna Airport in the first holiday month of July 2023 was only 0.5% lower and thus close to the pre-crisis level of 2019. On some days it was even higher. We recently revised our traffic forecasts upwards due to the very good passenger development, and now expect 28.5 million passengers in the entire year 2023. People welcome the extensive travel offering, and we want to offer them a pleasant travel experience at Vienna Airport featuring high-quality service, short waiting times at the security checks, high punctuality

rates and expanded shopping and F&B options. The new Southern Expansion will be a major milestone in this regard, with construction work starting in the autumn of 2023. The current opening of the Chinese travel market to Austria is particularly gratifying. This will add further important impetus to growth, not only for the national aviation sector but also for the entire Austrian tourism and economic landscape.," says a pleased Julian Jäger, Member of the Management Board of Flughafen Wien AG.

### **January to June 2023: 13.3 million passengers at Vienna Airport**

The recovery of flight traffic also continued in the second quarter following a strong first quarter. Demand for air travel is once again at a similar level as before the pandemic. In the period January to June 2023, passenger traffic at Vienna Airport rose by 44.3% to 13,327,604 travellers from the previous year, or about 91% of the pre-crisis level of 2019. In June 2023, passenger traffic already reached 95% of the comparable figure of June 2019. The number of local passengers climbed 45.0% to 10,295,431 travellers, whereas transfer passenger traffic was up 42.7% to 2,995,402 people. The average capacity utilisation of the aircraft (seat load factor) also showed a substantial improvement, rising 7 ppts year-on-year to 78.6% in H1/2023 and thus 3.5 ppts vs. the comparable figure for H1/2019. This upward trend is also clearly visible with respect to the foreign strategic investments of Flughafen Wien AG. Both Malta Airport and Kosice Airport reported clearly higher passenger volumes in H1/2023 vs. the comparable period of 2019. Passenger traffic at Malta Airport climbed 46.4% from the previous year to 3,434,470 travellers, whereas Kosice Airport showed a 29.5% increase to 246,119 travellers.

### **H1/2023: Considerable revenue increase to € 428.1 million (+ 45.3%), rise in the net profit for the period to € 82.7 million**

In H1/2023, the Flughafen Wien Group generated revenue of € 428.1 million, comprising a year-on-year increase of 45.3%. This revenue development was mainly driven by higher passenger and aircraft-related income as well as improved Center & Hospitality Management and parking fees. EBITDA rose to € 177.4 million from the previous year whereas EBIT climbed to € 112.6 million. For the first time, Flughafen Wien AG achieved a positive financial result due to the lower interest expense and rising interest income. The net profit for the period before non-controlling interests doubled to close to € 82.7 million in H1/2023. The cash flow from operating activities doubled to € 197.9 million (H1/2022: € 96.6 million).

### **Improved revenue development in all segments**

H1/2023 revenue of the Airport Segment climbed from the prior-year period to € 199.4 million, mainly because of the significant passenger increase, and segment EBIT improved to € 44.4 million. The Handling and Security Services Segment registered higher revenue of € 78.5 million due to the rise in flight movements. Segment EBIT remained unchanged at € 0.2 million. The Retail & Properties Segment reported a rise in revenue in H1/2023 to € 84.2 million, which is primarily related to the increased shopping, catering and parking income resulting from increased passenger traffic. EBIT of this segment climbed to € 36.0 million. Revenue of the Malta Segment was up to € 53.6 million in H1/2023. Segment EBIT totalled € 26.5 million.

### **Capital expenditure**

A total of € 28.7 million (H1/2022: € 25.9 million) was invested in intangible assets and property, plant and equipment as well as investment property in H1/2023. The largest investment projects at Vienna Airport included € 1.3 million for the Southern Expansion project, € 2.4 million for the runways, € 1.8 million for adaptations to the exit-entry system, € 1.6 million for additional photovoltaic facilities and € 1.3 million in connection with the sorter in Terminal 3. A total of € 7.7 million was invested at Malta Airport in the first six months of 2023.

### **Forecast for passenger development in 2023: Approx. 36.5 million passengers expected in the Flughafen Wien Group and about 28.5 million at Vienna Airport**

2023 has been marked by an ongoing strong passenger development. As a consequence, Flughafen Wien AG already revised its 2023 forecast for passenger volume upwards on 2 August 2023 as announced in an ad-hoc press release. About 28.5 million passengers are expected at Vienna Airport (previously 26-27 million) and approx. 36.5 million in the Flughafen Wien Group including Malta and Kosice airports (vs. 32-34 million).

### **Financial guidance 2023**

Due to the improved passenger outlook, management expects significantly higher revenue as well as a significant increase in EBITDA and the net profit for the year compared to the original guidance (previous outlook: revenue of about € 830 million, EBITDA of at least € 325 million, net profit for the period before non-controlling interests of over € 150 million). Capital expenditure should be lower at approx. € 100 million than in the earlier forecast of about € 135 million.

### **Traffic development in July 2023: Strong summer travel season increases passenger traffic to almost the pre-crisis level**

#### **Flughafen Wien Group: 4.1 million passengers in July 2023, 0.8% higher than before the crisis**

In July 2023, the Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported a strong rise in passenger traffic to 4,090,161 travellers (+14.9% vs. July 2022). Accordingly, passenger volume of the Flughafen Wien Group in July 2023 was already slightly higher than the pre-crisis level (+0.8% compared to July 2019).

#### **Vienna Airport: 3.1 million passengers in July 2023, close to the pre-crisis level**

Passenger volume at Vienna Airport in the month of July 2023 showed a strong improvement compared to the previous year, with the number of passengers up to a total of 3,144,573 travellers (+13.4%). Accordingly, the total number of passengers handled in July was close to the pre-crisis level (-0.5% below July 2019).

#### **Traffic results in detail**

The number of local passengers at Vienna Airport in July 2023 increased year-on-year to 2,394,120 (+18.5%), whereas the number of transfer passengers fell 0.4% to 741,754. Flight movements were up to 21,779 in July 2023 (+12.7% vs. July 2022). The air cargo business reported a volume of 20,546 tonnes, down only 12.0% from the pre-crisis level of July 2019.

The total number of passengers at Vienna Airport flying to destinations in Western Europe in July 2023 climbed to 1,065,687 (+9.5% from July 2022), whereas Eastern European traffic rose to 296,176 passengers (+14.0%). Passenger traffic to North America was up from the prior-year level to 54,317 travellers (+7.9%), and the number of passengers flying to Africa increased to 30,234 (+2.6%). Passenger volume to the Middle East rose to 106,670 travellers (+28.1%), and the number of passengers flying to Far Eastern destinations climbed to 47,036 in July 2023 (+ 139.2%).

Malta Airport reported an increase in passenger volume in the month of July 2023 to 848,716 (+23.2%), already 6.3% above the pre-crisis level in 2019. The total number of passengers handled by Kosice Airport rose to 96,872 (+1.1%), or 0.7% higher than the comparable pre-crisis figure in 2019.

Details on traffic results can be found in the table below.

## Traffic development July 2023

### Vienna Airport (VIE)

	07/2023	07/2022	07/2019	01-07/2023	Diff. % 2022	Diff. % 2019
Passengers arr+dep+transit	3,144,573	2,773,629	3,161,400	16,472,177	+37.1	-7.6
Local passengers arr+dep	2,394,120	2,020,645	2,356,272	12,689,551	+39.1	-7.6
Transfer passengers arr+dep	741,754	745,074	789,696	3,737,156	+31.4	-6.0
Flight movements arr+dep	21,779	19,319	25,169	125,071	+24.7	-18.3
Cargo arr+dep (in tonnes)	20,546	21,381	23,348	140,803	-3.1	-11.6
MTOW (in tonnes)	910,858	809,140	1,025,011	5,228,218	+24.2	-16.2

### Malta Airport (MLA, fully consolidated)

	07/2023	07/2022	07/2019	01-07/2023	Diff. % 2022	Diff. % 2019
Passengers arr+dep+transit	848,716	689,145	798,453	4,283,186	+41.2	+5.7
Local passengers arr+dep	845,304	688,125	792,947	4,265,751	+40.8	+5.9
Transfer passengers arr+dep	3,412	1,018	5,506	17,424	+276.2	-25.5
Flight movements arr+dep	5,304	4,398	5,306	28,643	+30.0	-1.9
Cargo arr+dep (in tonnes)	1,409	1,550	1,247	10,619	+19.3	+16.5
MTOW (in tonnes)	205,340	170,123	201,256	1,118,320	+32.0	+1.1

### Flughafen Kosice (KSC, consolidated at equity)

	07/2023	07/2022	07/2019	01-07/2023	Diff. % 2022	Diff. % 2019
Passengers arr+dep+transit	96,872	95,802	96,156	342,991	+20.0	+9.2
Local passengers arr+dep	96,872	95,614	96,156	342,991	+20.1	+9.3
Transfer passengers arr+dep	0	0	0	0	n.a.	n.a.
Flight movements arr+dep	633	666	807	2,569	+7.2	-25.7
Cargo arr+dep (in tonnes)	0	0	2	0	-44.3	-99.1
MTOW (in tonnes)	21,872	23,053	23,743	83,784	+6.4	-3.2

### Vienna Airport and strategic investments (VIE, MLA, KSC)

	07/2023	07/2022	07/2019	01-07/2023	Diff. % 2022	Diff. % 2019
Passengers arr+dep+transit	4,090,161	3,558,576	4,056,009	21,098,354	+37.6	-4.9
Local passengers arr+dep	3,336,296	2,804,384	3,245,375	17,298,293	+39.1	-4.3
Transfer passengers arr+dep	745,166	746,092	795,202	3,754,580	+31.8	-6.1
Flight movements arr+dep	27,716	24,383	31,282	156,283	+25.3	-15.9
Cargo arr+dep (in tonnes)	21,954	22,931	24,597	151,423	-1.8	-10.1
MTOW (in tonnes)	1,138,070	1,002,316	1,250,010	6,430,322	+25.2	-13.5

Note: Total number of passengers includes local, transfer and transit passengers, Traffic data adjusted.

## Consolidated Income Statement

in € million	H1/2023	H1/2022
<b>Revenue</b>	<b>428.1</b>	<b>294.7</b>
Other operating income	5.5	16.1
<b>Operating income</b>	<b>433.6</b>	<b>310.8</b>
Expenses for consumables and services used	-28.9	-19.4
Personnel expenses	-167.8	-120.1
Other operating expenses	-57.6	-32.1
Impairment/reversals of impairments on receivables	-2.2	3.7
Proportional share of income from companies recorded at equity	0.2	0.1
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>177.4</b>	<b>143.1</b>
Depreciation and amortisation	-64.8	-67.3
<b>Earnings before interest and taxes (EBIT)</b>	<b>112.6</b>	<b>75.8</b>
Income from investments, excluding companies recorded at equity	0.4	0.4
Interest income	5.4	2.4
Interest expense	-6.2	-7.0
Other financial result	0.5	0.1
<b>Financial result</b>	<b>0.1</b>	<b>-4.3</b>
<b>Earnings before taxes (EBT)</b>	<b>112.7</b>	<b>71.5</b>
Income taxes	-30.0	-19.2
<b>Net profit for the period</b>	<b>82.7</b>	<b>52.3</b>
<b>Thereof attributable to:</b>		
<b>Equity holders of the parent</b>	<b>74.0</b>	<b>46.4</b>
Non-controlling interests	8.7	5.9
<b>Earnings per share (in €, basic = diluted)</b>	<b>0.88</b>	<b>0.55</b>

## Balance Sheet Indicators

in € million	30.06.2023	31.12.2022
<b>ASSETS:</b>		
Non-current assets	1,652.3	1,687.9
Current assets	586.8	537.1
<b>LIABILITIES:</b>		
Equity	1,454.7	1,448.5
Non-current liabilities	461.3	483.0
Current liabilities	323.1	293.5
<b>Total assets</b>	<b>2,239.1</b>	2,224.9
Net liquidity	246.3	149.4
Gearing (in%)	-16.9	-10.3

## Cash Flow Statement

in € million	H1/2023	H1/2022
Net cash flow from operating activities	197.9	96.6
investing activities	-152.3	-120.6
financing activities	-98.7	-51.1
Free cash flow	45.6	-24.0
CAPEX <sup>1</sup>	28.7	25.9

1) Excluding financial assets

The Annual Report and Financial Report of Flughafen Wien AG for 2023 from January 1 to June 30th, will be available to the general public on the Internet at

[http://viennaairport.com/en/company/investor\\_relations/publications\\_and\\_reports](http://viennaairport.com/en/company/investor_relations/publications_and_reports).

Vienna Airport, 17 August 2023

The Management Board

## Disclaimer

All statements made in this press release that refer to future developments of Flughafen Wien AG/Flughafen-Wien-Group are based on current assumptions and forecasts of the management. If the premises for these forecasts do not occur or risks indicated in the risk report arise, actual results may vary from these estimates. Despite the utmost care, all forward-looking statements are therefore made without guarantee and Flughafen Wien AG/Flughafen-Wien-Group assumes no obligation to update these forward-looking statements or to conform them to future events or developments.

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