

Flughafen Wien AG in the first half of 2024: Increase in passenger volume, revenue and earnings

- **Strong passenger growth in H1/2024: 18.7 million passengers in the Flughafen Wien Group (+10.1%)**
- **Financial performance indicators in H1/2024: Revenue up 14.1% to € 488.4 million, EBITDA rise of 15.5% to € 204.9 million, EBIT increase of 23.2% to € 138.7 million, significant Group net profit improvement of 31.1% to € 108.4 million**
- **Continuation of good passenger development in July 2024: New all-time high passenger volume in July 2024 above the pre-crisis level of July 2019, with 4.4 million passengers in the Flughafen Wien Group (+7.7%) and 3.3 million at Vienna Airport (+5.7%) – 26 July 2024 recorded 115,989 passengers, the highest for a single day in Vienna Airport’s history**
- **Slightly improved passenger guidance for 2024: Higher expected passenger traffic of more than 39 million passengers in the Flughafen Wien Group (more 30 million at Vienna Airport). Financial guidance of revenue surpassing € 1 billion, EBITDA of more than € 400 million and a Group net profit exceeding € 220 million.**

“Flughafen Wien AG reports a significant revenue and earnings increase – Expansion of electricity grids and storage facilities is necessary”

“Flughafen Wien AG once again reports a significant revenue and earnings increase. In the first half of 2024, the Group net profit rose by 31% to € 108 million, and revenue climbed 14% to € 488 million. In 2024, Vienna Airport is also making heavy, counter-cyclical investments of more than € 200 million. Work on the Southern Expansion terminal project is in full swing, and construction of a new hotel will already begin in September. Starting at the end of August, all customers will also have a quick, 350 KW electric charging station available to them at the airport at favourable rates. It will also use solar power from the airport’s own photovoltaic power generating capacities. More and more frequent negative electricity prices make it necessary to expand electricity grids and improve the regulatory environment for setting up battery storage systems. Supply problems will dramatically increase if appropriate measures are not quickly implemented,” states Dr. Günther Ofner, joint CEO and CFO of Flughafen Wien AG.

“July saw two new passenger records in Vienna Airport’s history – surpassing the pre-crisis level”

“We are flying from record to record: The first half-year already developed very well, with passenger growth of 7.9% in Vienna and 10.1% in the Flughafen Wien Group, but summer passenger traffic is really taking off. Featuring more than 3.3 million passengers, we recorded the strongest month ever, with 5% more passengers than before the coronavirus pandemic. On July 26th we also achieved a new all-time high for a single day with 115,989 travellers. For this reason, we are very optimistic with respect to the entire year 2024, and expect more than 39 million passengers in the Flughafen Wien Group and in excess of 30 million at Vienna Airport. Despite very busy European airspace and currently regularly over 100,000 passengers a day, we were able to maintain the travel experience at a very high level thanks to the tireless efforts of our employees and I would like to sincerely thank all colleagues involved in our business operations. With the new Southern Expansion terminal project, we are now taking the next leap in quality into the top league of international airports. On around 70,000 m², we are creating more lounge, dining and shopping areas for our travelers, as well as new lounges and additional security checkpoints. Construction work is in full swing and we look forward to putting the Southern Expansion into operation in 2027,” says Mag. Julian Jäger, joint CEO and COO of Flughafen Wien AG.

January to June 2024: 14.4 million passengers at Vienna Airport

Passenger traffic at Vienna Airport showed a considerable increase in the first half of 2024 compared to the first half of 2023. From January to June 2024, the Flughafen Wien Group (Vienna Airport and the international strategic investments in Malta Airport and Kosice Airport) reported a 10.1% rise in passenger traffic in the period to a total of 18,721,110 travellers. Vienna Airport registered an increase in the number of passengers it handled to 14,386,331 (+7.9%). The number of flight movements climbed to 109,692 starts and landings in the period January to June 2024. The average seat load factor in the first six months of the year equalled 78.4%, a minimal decline of 0.1 percentage points from the prior-year level. Cargo volume (air cargo and trucking) showed a significant increase, climbing 17.3% to 141,118 tonnes. Malta Airport reported a strong rise in passenger traffic to 4,065,414 travellers in H1/2024 (+18.4%). Kosice Airport handled 269,365 passengers, up 9.4% from the prior-year month. Both of Flughafen Wien AG's foreign strategic investments recorded higher passenger volumes over the last months than in the comparable period of 2019.

H1/2024: Substantial revenue increase to € 488.4 million (+ 14.1%) and rise in the Group net profit to € 108.4 million (+31.1%)

In H1/2024, the Flughafen Wien Group generated revenue of € 488.4 million, comprising a year-on-year increase of 14.1%. EBITDA rose to € 204.9 million compared to the prior-year figure in H1/2023, whereas EBIT climbed to € 138.7 million. The Group net profit before non-controlling interests rose to € 108.4 million in H1/2024. This significant earnings growth can be attributed to the good operating development and a clearly positive financial result related to the elimination of debt and higher interest income. The cash flow from operating activities totalled € 178.3 million (H1/2023: € 197.9 million).

Revenue and earnings development in the segments

H1/2024 revenue of the Airport Segment climbed from the prior-year period to € 233.9 million, and segment EBIT improved to € 58.4 million. The Handling and Security Services Segment registered higher revenue of € 85.2 million compared to H1/2023, whereas segment EBIT was clearly positive at € 2.3 million. This segment also includes the security services of VIAS as well as the handling services provided by Vienna Aircraft Handling (VAH) and Vienna Passenger Handling Services (VPHS). The Retail & Properties Segment reported a rise in revenue in H1/2024 to € 93.7 million. EBIT of this segment climbed to € 40.3 million. Revenue of the Malta Segment was up to € 64.4 million in H1/2024 compared to the prior-year period. Segment EBIT amounted to € 33.2 million.

Capital expenditure

A total of € 83.1 million was invested in intangible assets and property, plant and equipment as well as investment property or advance payments in the first six months of 2024 (H1/2023: € 28.7 million). The largest investment projects at Vienna Airport included € 33.5 million for the Southern Expansion terminal project. A total of € 28.2 million was invested at Malta Airport in the first six months of 2024.

Forecast for passenger development in 2024: More than 39 million passengers expected in the Flughafen Wien Group and more than 30 million at Vienna Airport

The remaining months in 2024 will see a further upward development of passenger volumes. More than 30 million passengers are expected at Vienna Airport in the entire year 2024 and in excess of 39 million in the Flughafen Wien Group (including the international strategic investments).

Financial guidance 2024

The Flughafen Wien Group expects total revenue to surpass € 1 billion by the end of the year, as well as EBITDA of over € 400 million and a Group net profit for the year before non-controlling interests of at

least € 220 million. Total investments are anticipated to surpass the level of € 200 million. The current passenger and financial guidance is based on the assumption that there will not be any additional adverse geopolitical effects or massive restrictions on flight traffic.

Traffic development in July 2024: New record passenger volume at Vienna Airport

Flughafen Wien Group: 4.4 million passengers in July 2024

In July 2024, the Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported a strong rise in passenger traffic to 4,406,820 travellers (+7.7% vs. July 2023).

Vienna Airport: 3.3 million passengers in July 2024 – strongest month and record single-day passenger traffic in the airport's history

Passenger volume at Vienna Airport in the month of July 2024 improved compared to the previous year, with the number of passengers up to a total of 3,324,096 travellers (+5.7%), or 5.1% higher than the pre-crisis level of July 2019. This represents a new record passenger volume in the 70-year history of Vienna Airport. On average, the airport welcomed 107,000 passengers each day in July, and a new all-time high for a single day was registered on 26 July 2024, with 115,989 travellers.

Traffic results in detail

The number of local passengers at Vienna Airport in July 2024 climbed 5.9% from the previous year to 2,535,667 travellers, whereas transfer passenger traffic rose 4.8% to 777,358. The number of flight movements in July 2024 rose to 22,829 (+4.8% vs. July 2023). Cargo volume at Vienna Airport was up 24.8% from the prior-year to 25,647 tonnes vs. the prior-year month.

The total number of passengers at Vienna Airport flying to destinations in Western Europe in July 2024 climbed to 1,130,160 (+6.0% from July 2023), whereas Eastern European traffic in July 2024 rose to 311,606 passengers (+5.2%). Passenger traffic to North America equalled 60,257 travellers, up 10.9% from the prior-year month, and the number of passengers flying to Africa increased to 34,963 (+15.6%). Passenger volume to the Middle East totalled 94,055 travellers in July 2024 (-12.6%), and the number of passengers flying to East Asian destinations climbed to 56,611 (+20.4%).

The international strategic investments of the Flughafen Wien Group also developed very well. Malta Airport recorded strong year-on-year growth in passenger volume to 951,861 travellers (+12.2%) in the month of July 2024, already 19.2% above the pre-crisis level of 2019. Kosice Airport reported an increase of 35.1% from July 2023 to 130,863 passengers, showing a significant rise of 36.1% from the pre-crisis year of 2019.

Cumulative passenger traffic in the period January to July 2024: +7.5% at Vienna Airport and +9.6% in the Flughafen Wien Group

Total passenger traffic at Vienna Airport from January to July 2024 rose 7.5% to a cumulative figure of 17,710,427 travellers, corresponding to 99.3% of the pre-crisis level of 2019. Cargo volume at Vienna Airport was up 18.4% in the period January-July 2024. The Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported a 9.6% rise in passenger volume to 23,127,930 travellers in the first seven months of 2024.

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

Traffic development July 2024

Vienna Airport (VIE)

	07/2024	Diff. % 2023	01-07/2024	Diff. % 2023
Passengers arr+dep+transit	3,324,096	+5.7	17,710,427	+7.5
Local passengers arr+dep	2,535,667	+5.9	13,822,264	+8.9
Transfer passengers arr+dep	777,358	+4.8	3,831,396	+2.5
Flight movements arr+dep	22,829	+4.8	132,521	+6.0
Cargo arr+dep (in tonnes)	25,647	+24.8	166,765	+18.4
MTOW (in tonnes)	976,752	+7.2	5,676,915	+8.6

Malta Airport (MLA, fully consolidated)

	07/2024	Diff. % 2023	01-07/2024	Diff. % 2023
Passengers arr+dep+transit	951,861	+12.2	5,017,275	+17.1
Local passengers arr+dep	950,900	+12.5	5,009,701	+17.4
Transfer passengers arr+dep	958	-71.9	7,520	-56.8
Flight movements arr+dep	6,054	+14.1	33,176	+15.8
Cargo arr+dep (in tonnes)	1,977	+40.3	12,349	+16.3
MTOW (in tonnes)	230,423	+12.2	1,285,994	+15.0

Kosice Airport (KSC, consolidated at equity)

	07/2024	Diff. % 2023	01-07/2024	Diff. % 2023
Passengers arr+dep+transit	130,863	+35.1	400,228	+16.7
Local passengers arr+dep	130,863	+35.1	400,228	+16.7
Transfer passengers arr+dep	0	n.a.	0	n.a.
Flight movements arr+dep	894	+41.2	3,143	+22.3
Cargo arr+dep (in tonnes)	0	> 500	2	> 500
MTOW (in tonnes)	29,461	+34.7	95,565	+14.1

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

	07/2024	Diff. % 2023	01-07/2024	Diff. % 2023
Passengers arr+dep+transit	4,406,820	+7.7	23,127,930	+9.6
Local passengers arr+dep	3,617,430	+8.4	19,232,193	+11.2
Transfer passengers arr+dep	778,316	+4.4	3,838,916	+2.2
Flight movements arr+dep	29,777	+7.4	168,840	+8.0
Cargo arr+dep (in tonnes)	27,625	+25.8	179,117	+18.3
MTOW (in tonnes)	1,236,636	+8.7	7,058,474	+9.8

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

Consolidated Income Statement

in € million	H1/2024	H1/2023
Revenue	488.4	428.1
Other operating income	7.2	5.5
Operating income	495.6	433.6
Expenses for consumables and purchased services	-26.9	-28.9
Personnel expenses	-189.6	-167.8
Other operating expenses	-74.6	-57.6
Reversals of impairment/impairment on receivables	0.2	-2.2
Pro rata results of companies recorded at equity	0.1	0.2
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	204.9	177.4
Depreciation and amortisation	-66.2	-64.8
Earnings before interest and taxes (EBIT)	138.7	112.6
Income from investments, excluding companies recorded at equity	0.8	0.4
Interest income	7.8	5.4
Interest expense	-1.3	-6.2
Other financial result	1.3	0.5
Financial result	8.5	0.1
Earnings before taxes (EBT)	147.2	112.7
Income taxes	-38.8	-30.0
Net profit for the period	108.4	82.7
Thereof attributable to:		
Equity holders of the parent	97.3	74.0
Non-controlling interests	11.1	8.7
Earnings per share (in €, basic = diluted)	1.16	0.88

Balance Sheet Indicators

in € million	30.06.2024	31.12.2023
ASSETS:		
Non-current assets	1,680.5	1,662.7
Current assets	536.3	531.7
EQUITY & LIABILITIES:		
Equity	1,544.6	1,556.4
Non-current liabilities	292.4	292.6
Current liabilities	379.8	345.4
Total assets	2,216.8	2,194.4
Net liquidity	349.1	361.9

Cash Flow Statement

in € million	H1/2024	H1/2023
Net cash flow from operating activities	178.3	197.9
Investing activities	-74.1	-152.3
Financing activities	-118.9	-98.7
Free cash flow	104.1	45.6
CAPEX¹	83.1	28.7

1) Excluding financial assets

The Annual Report and Financial Report of Flughafen Wien AG for 2024 from January 1 to June 30, will be available to the general public on the Internet at

http://viennaairport.com/en/company/investor_relations/publications_and_reports.

Vienna Airport, 20th of August 2024

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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