

Flughafen Wien AG in Q1-3/2024: Positive development in passenger traffic, revenue and net profit

- **Q1-3/2024: Positive passenger growth of +9.1% to 31.6 million passengers in the Flughafen Wien Group, growth at the Vienna site of +7.2% to 24.1 million passengers**
- **Despite significantly higher costs - slightly improved key financial figures in Q1-3/2024: 13.3% increase in revenue to € 792.5 million, EBITDA improves by 10.8% to € 368.1 million and EBIT by 14.4% to € 268.7 million - Profit for the period up 19.4% to € 207.0 million (Earnings contribution Malta Airport already at € 40 million)**
- **October 2024: 3.8 million passengers in the Group (+8.0%) and 3.0 million passengers at the Vienna site (+7.8%)**
- **Passenger guidance: The FWAG Group expects more than 39 million passengers in 2024 and more than 30 million passengers at the Vienna site. The financial guidance assumes revenue of over € 1 billion, EBITDA of over € 400 million and a profit for the period of over € 220 million.**

“Vienna Airport will exceed the billion - euro revenue threshold for the first time in 2024 - increasing investments strengthen the location - new company relocations create additional jobs”

“Vienna Airport will exceed the billion-euro revenue threshold for the first time in 2024. Investments will increase to more than € 200 million in 2024, above all in the Southern Terminal Expansion, but the construction of the new hotel and new company relocations will also strengthen the location. We are confident that we will be able to achieve our financial targets for 2024 in view of the continuing demand for travel. With the establishment of the TUI Austria headquarters, the AirportCity is also continuing to grow strongly. The largest hotel in Lower Austria with 510 rooms will open at the airport as early as next autumn”, says Dr. Günther Ofner, Joint CEO and CFO of Flughafen Wien AG.

“Growth in passenger volume and the flight offering – Tenant acquisition for the Southern Terminal Expansion is underway”

“The strong passenger growth is continuing. Thanks to a record summer season, the third quarter showed an excellent development. With 27.1 million passengers at Vienna Airport from January to October 2024, we are currently performing better than in 2019. The winter flight schedule includes many new destinations and flight offerings. From today’s perspective, we will register more than 30 million passengers at Vienna Airport in the entire year 2024. The good development of the airlines, the expansion of long-haul flight service, especially to Asia, and the new flight offering on short-, medium- and long-haul routes in the winter of 2024/25 are the main growth drivers. Passenger traffic continues to increase, and the Southern Terminal Expansion, our key project to ensure enhanced service quality, is well on track. At present we are talking with various renowned suppliers and brands concerning their letting future shopping and catering space. The new Southern Terminal Expansion will provide an additional 10,000 m² for shopping and eateries and 30 new outlets. Travellers await a considerably better shopping, food and beverage experience and greater comfort during their stay at Vienna Airport starting in 2027,” states Mag. Julian Jäger, Joint CEO and COO of Flughafen Wien AG.

Q1-3/2024: 24.1 million passengers at Vienna Airport

The positive development of passenger traffic continued in the third quarter following a strong first half of the year. In the period January to September 2024, the Flughafen Wien Group (Vienna Airport and the international strategic investments in Malta Airport and Kosice Airport) reported a 9.1% rise in

passenger volume to a total of 31,626,531 travellers. Vienna Airport registered an increase in the number of passengers it handled to 24,119,913 (+7.2%). The number of flight movements climbed to 177,356 in Q1-3/2024. The average seat load factor in the first nine months of the year remained constant at the high level of the previous year, equalling 81.1%. Cargo volume (air cargo and trucking) showed a significant increase, climbing 19.7% to 216,360 tonnes. Malta Airport reported a strong rise in passenger traffic to 6,896,928 travellers in Q1-3/2024 (+15.5%). Kosice Airport handled 609,690 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.

Q1-3/2024: Revenue increase to € 792.5 million (+13.3%) and rise in the Group net profit to € 207.0 million (+19.4%)

In Q1-3/2024, the Flughafen Wien Group generated revenue of € 792.5 million, comprising a year-on-year increase of 13.3% from the first three quarters of 2023. EBITDA rose to € 368.1 million compared to the prior-year figure in Q1-3/2023, whereas EBIT climbed to € 268.7 million. The Group net profit before non-controlling interests rose to € 207.0 million in Q1-3/2024. This earnings growth can be attributed to the good operating development and a clearly positive financial result. The cash flow from operating activities totalled € 322.1 million (Q1-3/2023: € 319.8 million).

Revenue and earnings development of all the segments

Q1-3/2024 revenue of the Airport Segment climbed from the prior-year period to € 381.9 million, and segment EBIT improved to € 117.0 million. The Handling and Security Services Segment registered a revenue increase to € 133.9 million compared to Q1-3/2023, whereas segment EBIT rose to € 10.9 million. This segment also includes the security services of VIAS as well as the handling services provided by Vienna Airport FBO (VAF) and Vienna Passenger Handling Services (VPHS). The Retail & Properties Segment reported a rise in revenue in Q1-3/2024 to € 151.8 million. EBIT of this segment climbed to € 72.2 million. Revenue of the Malta Segment was up to € 107.8 million in Q1-3/2024 compared to the prior-year period. Segment EBIT amounted to € 59.5 million.

Capital expenditure

A total of € 131.0 million was invested in intangible assets and property, plant and equipment as well as investment property or advance payments in the first nine months of 2024 (Q1-3/2023: € 61.2 million). The largest investment project at Vienna Airport entailed expenditures of € 54.4 million for the Southern Terminal Expansion. A total of € 39.7 million was invested at Malta Airport in the period Q1-3/2024.

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, whereas passenger traffic in the Flughafen Wien Group (including the international strategic investments) will likely exceed 39 million travellers.

Financial guidance for 2024

The Flughafen Wien Group expects total revenue to surpass € 1.0 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 October 2024: More passengers than 2019

Flughafen Wien Group: 3.8 million passengers in October 2024

In October 2024, the Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported a strong rise in passenger traffic to 3,836,309 travellers (+8.0% vs. October 2023).

Vienna Airport: 3.0 million passengers in October 2024

Passenger volume at Vienna Airport in the month of October 2024 improved compared to the prior-year month, with the number of passengers up to a total of 2,954,291 travellers (+7.8%), or 3.7% higher than the pre-crisis level of October 2019.

Traffic results in detail

The number of local passengers at Vienna Airport in October 2024 climbed 7.7% from the previous year to 2,248,473 travellers, whereas transfer passenger traffic rose 8.0% to 696,276. The number of flight movements in October 2024 rose 6.3% from the prior-year level to 21,824. Cargo volume at Vienna Airport showed a significant increase, climbing 35.6% to 29,427 tonnes.

The total number of passengers at Vienna Airport flying to destinations in Western Europe in October 2024 was up to 1,027,140 (+6.8% from October 2023), whereas Eastern European traffic in October 2024 rose to 246,384 passengers (+13.1%). Passenger traffic to North America equalled 52,895 travellers, up 26.2% from the prior-year month, and the number of passengers flying to Africa increased to 37,201 (+7.5%). Passenger volume to the Middle East totalled 65,538 travellers in October 2024 (-18.4%), and the number of passengers flying to Far Eastern destinations climbed to 59,731 (+23.7%).

The international strategic investments of the Flughafen Wien Group also developed very well. Malta Airport recorded year-on-year growth in passenger volume to 838,393 travellers (+8.7%) in the month of October 2024, already 19.2% above the pre-crisis level of 2019. Kosice Airport reported an increase of 6.1% from October 2023 to 43,625 passengers, recording a rise of 21.9% from the pre-crisis year of 2019.

Cumulative passenger traffic in the period January to October 2024: +7.3% at Vienna Airport and +9.0% in the Flughafen Wien Group

Total passenger traffic at Vienna Airport from January to October 2024 rose 7.3% to a cumulative figure of 27,074,204 travellers, or 1.0% higher than the pre-crisis level of 2019. Cargo volume at Vienna Airport was up 21.4% to 245,788 in the period January-October 2024. The Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported a 9.0% rise in passenger volume to 35,462,840 travellers in the first nine months of 2024.

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

Traffic development October 2024

Vienna Airport (VIE)

	10/2024	Diff. % 2023	01-10/2024	Diff.% 2023
Passengers arr+dep+transit	2,954,291	+7.8	27,074,204	+7.3
Local passengers arr+dep	2,248,473	+7.7	21,004,363	+8.6
Transfer passengers arr+dep	696,276	+8.0	5,986,478	+2.6
Flight movements arr+dep	21,824	+6.3	199,180	+5.9
Cargo arr+dep (in tonnes)	29,427	+35.6	245,788	+21.4
MTOW (in tonnes)	932,572	+8.5	8,528,206	+8.5

Malta Airport (MLA, fully consolidated)

	10/2024	Diff. % 2023	01-10/2024	Diff. % 2023
Passengers arr+dep+transit	838,393	+8.7	7,735,321	+14,7
Local passengers arr+dep	837,455	+8.9	7,725,181	+15,0
Transfer passengers arr+dep	938	-60.3	10,082	-61,7
Flight movements arr+dep	5,485	+8.4	50,379	+14,3
Cargo arr+dep (in tonnes)	2,004	+0.9	18,002	+14,9
MTOW (in tonnes)	213,498	+7.6	1,952,639	+13,4

Kosice Airport (KSC, consolidated at equity)

	10/2024	Diff. % 2023	01-10/2024	Diff. % 2023
Passengers arr+dep+transit	43,625	+6.1	653,315	+17.4
Local passengers arr+dep	43,625	+6.1	653,315	+17.4
Transfer passengers arr+dep	0	n.a.	0	n.a.
Flight movements arr+dep	372	+15.5	5,076	+24.6
Cargo arr+dep (in tonnes)	1	+24.9	3	+194.3
MTOW (in tonnes)	9,979	+2.8	155,859	+16.1

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

	10/2024	Diff. % 2023	01-10/2024	Diff. % 2023
Passengers arr+dep+transit	3,836,309	+8.0	35,462,840	+9.0
Local passengers arr+dep	3,129,553	+8.0	29,382,859	+10.4
Transfer passengers arr+dep	697,214	+7.7	5,996,560	+2.3
Flight movements arr+dep	27,681	+6.9	254,635	+7.8
Cargo arr+dep (in tonnes)	31,432	+32.7	263,793	+20.9
MTOW (in tonnes)	1,156,049	+8.3	10,636,704	+9.5

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

Consolidated Income Statement

in € million	Q1-3/2024	Q1-3/2023
Revenue	792.5	699.4
Other operating income	11.2	8.4
Operating income	803.7	707.8
Expenses for consumables and purchased services	-40.2	-39.3
Personnel expenses	-281.8	-246.4
Other operating expenses	-120.9	-89.9
Reversals of impairment/impairment on receivables	5.0	-2.2
Pro rata results of companies recorded at equity	2.3	2.3
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	368.1	332.2
Depreciation and amortisation	-99.4	-97.4
Earnings before interest and taxes (EBIT)	268.7	234.9
Income from investments, excluding companies recorded at equity	0.8	0.4
Interest income	12.9	10.6
Interest expense	-1.9	-9.2
Other financial result	0.2	-0.1
Financial result	11.9	1.7
Earnings before taxes (EBT)	280.6	236.6
Income taxes	-73.7	-63.3
Net profit for the period	207.0	173.3
Thereof attributable to:		
Equity holders of the parent	186.9	157.1
Non-controlling interests	20.0	16.1
Earnings per share (in €, basic = diluted)	2.23	1.87

Balance Sheet Indicators

in € Mio.	30.09.2024	31.12.2023
ASSETS:		
Non-current assets	1,696.6	1,662.7
Current assets	640.8	531.7
EQUITY & LIABILITIES:		
Equity	1,637.8	1,556.4
Non-current liabilities	293.4	292.6
Current assets	406.2	345.4
Total assets	2,337.3	2,194.4
Net liquidity	435.4	361.9

Cash Flow Statement

in Mio. €	Q1-3/2024	Q1-3/2023
Net cash flow from operating activities	322.1	286.1
Investing activities	-207.7	-259.3
Financing activities	-124.0	-101.5
Free cash flow	114.4	26.8
CAPEX¹	131.0	61.2

1) Excluding financial assets

The Annual Report and Financial Report of Flughafen Wien AG for 2024 from January 1 September 30, will be available to the general public on the Internet at http://viennaairport.com/en/company/investor_relations/publications_and_reports.

Vienna Airport, 14th of November 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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