



# Quarterly Report

## 3/2024

### Flughafen Wien AG

# Contents

Key data of the Flughafen Wien Group .....	3
Letter to Shareholders.....	5
<b>Financial information Q1-3/2024.....</b>	<b>7</b>
Passenger volume in the Flughafen Wien Group .....	8
Earnings in the first three quarters of 2024 .....	10
Earnings in the third quarter of 2024.....	12
Information on the operating segments .....	14
Financial, asset and capital structure .....	20
Capital expenditure .....	22
Consolidated group .....	23
Guidance for 2024 .....	24
Passenger volume in October 2024.....	25
<b>Condensed Consolidated Interim Financial Statements as at 30 September 2024 .....</b>	<b>26</b>
Consolidated Income Statement .....	27
Consolidated Balance Sheet .....	28
Consolidated Cash Flow Statement .....	29
Editorial details.....	30

# Key data of the Flughafen Wien Group

→ Financial indicators  
(in € million, excluding employees)

	Q1-3/2024	Q1-3/2023	Change
Total revenue	792.5	699.4	13.3%
Thereof Airport	381.9	332.1	15.0%
Thereof Handling & Security Services	133.9	121.6	10.1%
Thereof Retail & Properties	151.8	135.4	12.1%
Thereof Malta	107.8	91.6	17.7%
Thereof Other Segments	17.1	18.6	-7.9%
EBITDA	368.1	332.2	10.8%
EBITDA margin (in %) <sup>1</sup>	46.5	47.5	n.a.
EBIT	268.7	234.9	14.4%
EBIT margin (in %) <sup>2</sup>	33.9	33.6	n.a.
Net profit	207.0	173.3	19.4%
Net profit attributable to parent company	186.9	157.1	19.0%
Cash flow from operating activities	322.1	286.1	12.6%
Capital expenditure <sup>3</sup>	131.0	61.2	113.9%
Income taxes	73.7	63.3	16.3%
Average number of employees <sup>4</sup>	5,318	5,031	5.7%
	<b>30.9.2024</b>	<b>31.12.2023</b>	<b>Change</b>
Equity	1,637.8	1,556.4	5.2%
Equity ratio (in %)	70.1	70.9	n.a.
Net liquidity	435.4	361.9	20.3%
Net assets	2,337.3	2,194.4	6.5%
Gearing (in %) <sup>5</sup>	-26.6	-23.3	n.a.
Number of employees at end of period	5,478	5,218	5.0%

1) EBITDA margin (earnings before interest, taxes, depreciation and amortisation) = EBITDA / Revenue

2) EBIT margin (earnings before interest and taxes) = EBIT / Revenue

3) Capital expenditure: intangible assets, property, plant and equipment and investment property including corrections to invoices from previous years, excluding financial assets

4) According to the degree of employment including apprentices, exclusive employees without reference (parental leave, armed forces etc.), exclusive board members and managing directors weighted full-time equivalent on an annual average

5) Gearing is negative due to the presence of net liquidity

## → Industry indicators

	Q1-3/2024	Q1-3/2023	Change
<b>Passenger development of the Group</b>			
Vienna Airport (in mill.)	24.1	22.5	7.2%
Malta Airport (in mill.)	6.9	6.0	15.5%
Košice Airport (in mill.)	0.6	0.5	18.3%
Vienna Airport and strategic investments (VIE, MLA, KSC; in mill.)	31.6	29.0	9.1%
<b>Traffic development Vienna Airport</b>			
Passengers (in mill.)	24.1	22.5	7.2%
Thereof transfer passengers (in mill.)	5.3	5.2	1.9%
Aircraft movements	177,356	167,476	5.9%
MTOW (in mill. tonnes) <sup>1</sup>	7.6	7.0	8.5%
Cargo (air cargo and trucking; in tonnes)	216,360	180,809	19.7%
Seat load factor (in %) <sup>2</sup>	81.1	81.1	n.a.

1) MTOW: Maximum take off weight for aircraft

2) Seat load factor: Number of passengers / available number of seats

## → Stock market indicators

Market capitalisation as at 30 September 2024 (in € million)	4,284.0
Stock price: high in € (28 August 2024)	55.00
Stock price: low in € (17 January 2024)	48.00
Stock price as at 30 September 2024 (in €)	51.00
Stock price as at 31 December 2023 (in €)	50.90
Market weighting ATX Prime (as at 30 September 2024; in %)	0.76

## → Ticker symbols

Reuters	VIEV.VI
Bloomberg	FLU AV
Nasdaq	FLU-AT
ISIN	AT00000VIE62
Spot market	FLU
ADR	VIAAY

# Dear Shareholders,

The Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) set a new passenger record in Q1-3/2024. At 31.6 million passengers, the number of passengers was 9.1% higher than in the previous year and 5.2% above the previous record set in the pre-crisis year 2019. Malta Airport stood out in particular with passenger growth of 15.5%. The unbroken desire to travel despite geopolitical tensions and an expanded range of destinations combined with higher airline capacities supported this development, as did moderate ticket prices.

This also led to growth at Vienna Airport. In Q1-3/2024, 24.1 million passengers were served, up 7.2% on 2023 and slightly above the previous record set in 2019. Classic vacation destinations such as Spain, Italy and Greece were particularly popular, but London also recorded above-average growth. On 26 July, a new daily passenger record was set with almost 116,000 travelers. It is remarkable that this high number of travelers could be handled with excellent performance criteria in terms of punctuality, waiting times at security checks and baggage reliability. This is only possible thanks to the extraordinary commitment of our excellently trained and highly motivated employees, to whom we would like to say a big thank you at this point. In the last two months of the year, however, passenger numbers at Vienna Airport are expected to be below those of the comparable period in 2019 due to the significant increase in seat capacity in the 2019/20 winter flight schedule.

Vienna Airport also recorded further gains in other key figures. Aircraft movements rose by 5.9% and the seat load factor - the utilization of aircraft capacity - remained high at 81.1% despite the increase in capacity compared to 2023. Cargo volumes developed particularly dynamically with an increase of 19.7% to 216,360 tons.

The positive development in traffic volume also had a positive impact on the key financial figures. Revenue rose by 13.3% to € 792.5 million (Q1-3/2023: € 699.4 million), while EBITDA increased by 10.8% to € 368.1 million (Q1-3/2023: € 332.2 million), with the EBITDA margin reaching 46.5%. EBIT increased by 14.4% to € 268.7 million (Q1-3/2023: € 234.9 million) with a slight improvement in the margin. Due to the repayment of the EIB loan, the financial result improved significantly from € 1.7 million to € 11.9 million. Net profit after minority interests increased by 19.0% to € 186.9 million (Q1-3/2023: € 157.1 million), which corresponds to earnings per share of € 2.23 (Q1-3/2023: € 1.87).

The very good earnings figures continue to support the strong balance sheet structure of our Group. The equity ratio reached 70.1% and net liquidity improved to € 435.4 million despite high investments and the distribution of a record dividend. Our good credit rating allows us to further strengthen the location and improve the quality of the stay with increasing investments. The southern terminal expansion project is developing according to plan. The opening of the new terminal section, which will convey a completely new travel experience with its elegant, modern design, is scheduled for 2027. The new airport hotel - the largest in Lower Austria with 510 beds - will open its doors as early as fall 2025. Major investments are also being made in Malta Airport: around € 40 million was invested in SkyParks 2, the apron and the terminal extension in Q1-3/2024.

We are cautiously optimistic for the coming months despite ongoing negative geopolitical factors and a subdued consumer climate and are sticking to our previous guidance for 2024: we expect more than 30 million passengers for Vienna Airport and more than 39 million for the Flughafen Wien Group. In terms of the economic result, we continue to expect Group revenue of more than € 1 billion, EBITDA of more than € 400 million and profit for the period before minorities of at least € 220 million. Investments in 2024 are expected to exceed € 200 million.

Finally, we would like to thank you, our shareholders, for the trust you have placed and continue to place in us and our company! We wish you all a successful end to this year, a peaceful Christmas and a successful start to 2025!



**Günther Ofner**  
Member of the Board, CFO



**Julian Jäger**  
Member of the Board, COO

# Financial information Q1-3/2024



# Passenger volume in the Flughafen Wien Group

## Record passenger volume for the Flughafen Wien Group

Thanks to the persistently high demand for travel and the expanded range of flights available at Flughafen Wien Group (FWAG) sites (Vienna Airport, Malta Airport and Košice Airport), passenger growth of 9.1% was achieved in Q1-3/2024 compared with the same period a year earlier. A total of 31,626,531 passengers were handled during this period, surpassing the 2019 pre-crisis level by 5.2%.

The rise in local passengers was particularly noteworthy with an increase of 10.7% to 26,253,306 compared with Q1-3/2023. The number of transfer passengers rose by 1.6% compared with the same period in 2023, while aircraft movements rose by 7.9% to a total of 226,954 take-offs and landings. Cargo volumes also saw growth, rising by 19.5% across the Group to 232,360 tonnes.

### Passenger volume at Vienna Airport grows by 7.2%

Demand for air travel remains strong despite the dampening impact of geopolitical tensions in the Middle East. A total of 24,119,913 passengers were handled at Vienna Airport in Q1-3/2024, representing an increase of 7.2% compared with the prior-year period. Local passengers accounted for more than three quarters of these passengers, which equates to an increase of 8.8% to 18,755,890 passengers. The transfer passenger segment saw an increase of 1.9% to 5,290,202 passengers.

Aircraft movements rose by 5.9% to 177,356 take-offs and landings. At 81.1%, the average seat load factor in Q1-3/2024 remained steady at the previous year's high level. Growth in the cargo segment was particularly dynamic, rising by 19.7% to 216,360 tonnes. In Q3/2024, Vienna Airport recorded the highest quarterly passenger volumes in its 70-year history with 9,733,582 passengers and an average of 105,800 passengers each day. This represents an increase of 4.8% compared with the previous record-breaking quarter in the summer of 2019. On 26 July, a new daily record was reached with a total of 115,989 passengers handled. Over the third quarter, there were 77 days on which more than 100,000 passengers were counted by Vienna Airport (Q3/2023: 40 days).

With the exception of the Middle East, where the ongoing political conflict has led to a 15% reduction in the number of travellers, all other regions have contributed to passenger growth (figures for departing passengers to the respective destinations in Q1-3/2024): Western Europe remains the most popular destination from Vienna with a market share of 69.5%. Compared with Q1-3/2023, the number of travellers to this region rose by 8.9% to 8,348,444. Travel to the classic holiday destination countries of Italy (+134,330, +14.1%) and Spain (+116,296, +11.5%), followed by the United Kingdom (+100,799, +19.4%), rose particularly strongly. Germany reported a year-on-year increase in passenger numbers of 87,784, which is nevertheless 25.5% below the level recorded in Q1-3/2019. Eastern European destinations saw growth of 7.2% to 1,999,600 passengers with a market share of 16.6%. The Far East is also showing signs of positive growth. The resumption of flights after the pandemic led to a surge in passenger numbers of 15.7% to 392,208. A total of 365,988 passengers flew to North America during the reporting period, representing an increase of 8.1%. The number of travellers to Africa reached 251,597, an increase of 9.2%.



## Details on the development of the largest airlines at Vienna Airport

Austrian Airlines remains the dominant carrier at Vienna Airport with a market share of 46.3% (Q1-3/2023: 47.1%). In Q1-3/2024, the airline carried a total of 11,173,799 passengers, representing an increase of 5.5%.

Ryanair/Lauda once again came second in terms of market share with a slight year-on-year gain from 20.5% to 21.0%. In the reporting period, the airline greeted 5,076,285 passengers, up 10.1% compared with the same period in the previous year.

Wizz Air is the third largest carrier at Vienna Airport and carried 1,516,228 passengers in the reporting period, corresponding to a decline of 2.1% compared with the same period in the previous year. Its market share fell from 6.9% to 6.3%, mainly due to engine problems in the fleet, which have noticeably impacted the airline's growth.

## Major growth also experienced in Malta and Košice

FWAG's foreign investments also continued along the positive trajectory of the previous year. Both airports succeeded in increasing passenger numbers by more than 15% compared with the same period in 2023.

Performance at Malta Airport has been particularly encouraging, with a total of 6,896,928 passengers in Q1-3/2024, representing an increase of 15.5% compared with Q1-3/2023. Cargo increased by 17.0% to 15,998 tonnes.

Košice Airport also recorded a significant increase in traffic with 609,690 passengers handled in Q1-3/2024, an increase of 18.3% compared with the same period in 2023.

# Earnings in the first three quarters of 2024

## Revenue improves by € 93.1 million to € 792.5 million

The Flughafen Wien Group (FWAG) posted year-on-year revenue growth of 13.3% to € 792.5 million in Q1-3/2024 (Q1-3/2023: € 699.4 million). In particular, this growth can be attributed to the significant increase in passenger volume (up 9.1%), the rise in traffic movements (up 7.9%) and rising airport charges in line with the charge formula. In more detail, revenue developed as follows:

Revenue in the Airport segment rose by 15.0% to € 381.9 million (Q1-3/2023: € 332.1 million). This was primarily due to higher revenue from passenger-related and aircraft-related fees (up € 43.4 million) driven by the increased passenger volume and fee adjustments. Revenue from infrastructure and other services increased by € 6.3 million.

Revenue from ground handling rose from € 82.0 million in Q1-3/2023 to € 88.7 million as a result of the increase in movements and MTOW. Revenue from cargo handling was 24.0% higher than in the previous year at € 26.1 million (Q1-3/2023: € 21.0 million); this can be attributed to the sharp year-on-year increase in cargo volumes at Vienna Airport (cargo: up 19.7%).

In the Retail & Properties segment, revenue from centre management and hospitality climbed by 13.6% in Q1-3/2024 to € 77.5 million (Q1-3/2023: € 68.2 million), with parking revenue also rising by € 3.9 million to € 47.6 million (Q1-3/2023: € 43.6 million).

Revenue at Malta Airport was up by 17.7% at € 107.8 million (Q1-3/2023: € 91.6 million) as the result of a 15.5% increase in passenger numbers.

Other operating income rose by € 2.8 million compared with 2023 to € 11.2 million (Q1-3/2023: € 8.4 million), of which own work capitalised amounted to € 6.3 million (Q1-3/2023: € 5.6 million). This increase stems from the intensification of construction activity, also in connection with the southern terminal expansion.

Expenses for consumables and purchased services rose by 2.4% to € 40.2 million in Q1-3/2024 (Q1-3/2023: € 39.3 million). By contrast, energy expenses decreased by € 2.0 million to € 15.6 million (Q1-3/2023: € 17.7 million). These savings can be attributed to lower energy prices and the supply of electricity from the Company's own photovoltaic installations. Expenses for other consumables came to € 18.8 million (Q1-3/2023: € 13.6 million). Purchased services rose by € 2.8 million to € 5.8 million (Q1-3/2023: € 3.0 million), largely on account of higher purchased services passed on for shop alterations, tenant fixtures and other customer orders.

Personnel expenses grew by 14.4% year-on-year to € 281.8 million (up € 35.4 million). This figure reflects collective pay increases in the current year (Vienna as at 1 May 2024: +7.0%) as well as the increase in the average headcount by 287 to 5,318 (full-time equivalents) (up 5.7%). Wages rose by 16.6% to € 112.2 million as against the previous year (Q1-3/2023: € 96.2 million), while salaries were up by 13.3% at € 101.9 million (Q1-3/2023: € 90.0 million). Expenses for severance compensation rose slightly to € 7.8 million (Q1-3/2023: € 7.5 million), while pension costs remained unchanged at € 2.2 million (Q1-3/2023: € 2.2 million). Expenses for social security contributions amounted to € 56.1 million in Q1-3/2024 (Q1-3/2023: € 48.9 million), while other social security expenses came to € 1.6 million (Q1-3/2023: € 1.7 million).

Other operating expenses (including impairment and reversals of impairment losses on receivables) rose by 25.8% to € 115.9 million (Q1-3/2023: € 92.1 million). The main increases were in maintenance (up € 17.3 million), third-party services (up € 2.9 million), marketing and market communication (up € 2.9 million) and other operating expenses, including lounges (up € 4.4 million). Rental, lease and licence expenses rose by € 1.3 million with transportation, travel and training expenses increasing by € 0.4 million. The € 5.0 million reversal of write-downs on receivables was offset by an allocation of € 2.2 million in the prior-year period.

As in the previous year, the operating results of investments recorded at equity amounted to € 2.3 million.

## **EBITDA improves by € 35.9 million to € 368.1 million**

As a result of the increase in revenue, EBITDA rose by 10.8% year-on-year from € 332.2 million to € 368.1 million. The EBITDA margin came to 46.5% after 47.5% in Q1-3/2023.

## **EBIT up 14.4% at € 268.7 million**

Depreciation and amortisation of € 99.4 million was recognised in Q1-3/2024 (Q1-3/2023: € 97.4 million). Earnings before interest and taxes (EBIT) increased by € 33.9 million, or 14.4%, to € 268.7 million (Q1-3/2023: € 234.9 million) due to the improvement in EBITDA. The EBIT margin improved accordingly from 33.6% to 33.9%.

## **Financial results rise significantly to € 11.9 million, up from € 1.7 million**

Thanks in particular to a strong improvement in net interest due to the repayment of the EIB loan at the end of the previous year, the financial results increased significantly in the reporting period, up from € 1.7 million in Q1-3/2023 to € 11.9 million in Q1-3/2024. Net interest amounted to € 11.0 million (Q1-3/2023: € 1.4 million) and consists of interest expenses (primarily from leases) of € 1.9 million (Q1-3/2023: € 9.2 million) and a rise in interest income amounting to € 12.9 million (Q1-3/2023: € 9.2 million) as a result of an increase in average investment volumes. Other financial results came to € 0.2 million (Q1-3/2023: € -0.1 million) and include the remeasurement of financial instruments. Income from investments, excluding companies recorded at equity, increased by € 0.4 million compared with the same period in the previous year to € 0.8 million.

## **Net profit for the period improves by € 33.7 million to € 207.0 million (Q1-3/2023: € 173.3 million)**

Earnings before taxes (EBT) came to € 280.6 million in Q1-3/2024, up € 44.0 million compared with Q1-3/2023 (€ 236.6 million). After taking income taxes of € 73.7 million (Q1-3/2023: € 63.3 million) into account, net profit for the period amounted to € 207.0 million (Q1-3/2023: € 173.3 million).

The net profit for the period attributable to shareholders of the parent company amounted to € 186.9 million or € 2.23 per share (Q1-3/2023: € 157.1 million). Non-controlling interests accounted for earnings of € 20.0 million in Q1-3/2024 (Q1-3/2023: € 16.1 million).

# Earnings in the third quarter of 2024

## Quarterly revenue surpasses € 300 million for first time

FWAG's revenue increased by € 32.8 million or 12.1% to € 304.1 million in Q3/2024 (Q3/2023: € 271.3 million), representing the highest quarterly earnings in the Company's history. Just as in the previous quarters, this good performance can mainly be attributed to rising passenger and handling revenue as a result of higher passenger volumes and an associated increase in centre management and hospitality as well as parking revenue. Malta Airport's revenue also maintained a strong growth trajectory.

Revenue in the Airport segment was up € 15.2 million and revenue in the Retail & Properties segment was up by € 6.9 million, while the Handling & Security Services segment contributed € 5.6 million to the revenue growth. Revenue at Malta Airport also increased by € 5.4 million as against the same quarter of the previous year.

Other operating income was up € 1.2 million compared with the same period in the previous year at € 4.1 million (Q3/2023: € 2.9 million). The increase is partly due to the recognition of other operating income in connection with subsidies. Own work capitalised is slightly below the level of Q3/2023.

At € 13.3 million, expenses for consumables and purchased services were up € 3.0 million (Q3/2023: € 10.4 million), mainly as a result of higher purchased services. Energy expenses were also up quarter-on-quarter. Personnel expenses rose by € 13.6 million to € 92.3 million in Q3/2024 due to collective wage increases (from 1 May 2024 onwards) and a rise in the average headcount. Other operating expenses (including impairment and reversals of impairment on receivables) rose by € 9.1 million to € 41.5 million. The most significant changes were in the expenses for maintenance (up € 3.9 million), marketing and market communication (up € 2.5 million) and third-party services (up € 1.3 million).

The pro rata share of net profit for the period of the investments recorded at equity came to € 2.1 million (Q3/2023: € 2.0 million).

## Increase in all key earnings figures

EBITDA climbed € 8.3 million to € 163.2 million in Q3/2024 (Q3/2023: € 154.9 million) as a result of higher revenue.

Depreciation and amortisation rose slightly compared with the previous year by € 0.6 million to € 33.2 million (Q3/2023: € 32.6 million). EBIT increased by € 7.7 million compared with Q3/2023 to € 130.0 million (Q3/2023: € 122.3 million) due to the rise in EBITDA.

Financial results amounted to € 3.4 million in Q3/2024 after € 1.7 million in Q3/2023, primarily due to lower interest expenses (down € 2.4 million). Interest income remained at virtually the same level as Q3/2023 at € 5.1 million, falling only slightly, primarily due to lower returns. The subsequent measurement of securities in other financial results came to € -1.1 million in this quarter after € -0.6 million in the same period of the previous year.

Earnings before taxes (EBT) rose by € 9.5 million to € 133.4 million (Q3/2023: € 123.9 million). Taking income taxes of € 34.8 million into account (Q3/2023: € 33.4 million), net profit for the period improved by € 8.0 million to € 98.6 million in Q3/2024 (Q3/2023: € 90.5 million).

The net profit for the period attributable to the parent company amounted to € 89.7 million, an improvement of € 6.5 million (Q3/2023: € 83.1 million). The net profit for Q3/2024 attributable to non-controlling interests amounted to € 8.9 million (Q3/2023: € 7.4 million).

# Information on the operating segments

## → Segment revenue and segment results

Q1-3/2024 in T€	Airport	Handling & Security Services	Retail & Properties	Malta	Other Segments	Reconciliation	Group
External segment revenue	381,852.8	133,906.3	151,806.9	107,790.7	17,129.6		792,486.3
Internal segment revenue	31,931.2	80,055.8	13,236.6	0.0	119,406.5	-244,630.2	0.0
<b>Segment revenue</b>	<b>413,784.1</b>	<b>213,962.2</b>	<b>165,043.5</b>	<b>107,790.7</b>	<b>136,536.1</b>	<b>-244,630.2</b>	<b>792,486.3</b>
<b>Segment EBITDA</b>	<b>174,245.6</b>	<b>17,116.1</b>	<b>87,046.3</b>	<b>71,221.9</b>	<b>18,481.1</b>	<b>0.0</b>	<b>368,111.0</b>
Segment EBITDA margin (in %)	42.1	8.0	52.7	66.1	13.5		
<b>Segment EBIT</b>	<b>116,952.9</b>	<b>10,931.2</b>	<b>72,163.7</b>	<b>59,504.0</b>	<b>9,167.3</b>	<b>0.0</b>	<b>268,719.0</b>
Segment EBIT margin (in %)	28.3	5.1	43.7	55.2	6.7		

Q1-3/2023 in T€	Airport	Handling & Security Services	Retail & Properties	Malta	Other Segments	Reconciliation	Group
External segment revenue	332,098.1	121,630.4	135,447.3	91,618.4	18,596.1		699,390.3
Internal segment revenue	28,220.2	66,657.7	12,890.8	0.0	110,813.1	-218,581.8	0.0
<b>Segment revenue</b>	<b>360,318.3</b>	<b>188,288.1</b>	<b>148,338.1</b>	<b>91,618.4</b>	<b>129,409.2</b>	<b>-218,581.8</b>	<b>699,390.3</b>
<b>Segment EBITDA</b>	<b>155,412.0</b>	<b>13,202.6</b>	<b>78,486.0</b>	<b>59,748.8</b>	<b>25,372.1</b>	<b>0.0</b>	<b>332,221.5</b>
Segment EBITDA margin (in %)	43.1	7.0	52.9	65.2	19.6		
<b>Segment EBIT</b>	<b>99,195.5</b>	<b>7,300.3</b>	<b>63,907.9</b>	<b>48,764.5</b>	<b>15,683.0</b>	<b>0.0</b>	<b>234,851.2</b>
Segment EBIT margin (in %)	27.5	3.9	43.1	53.2	12.1		

## Airport segment

Amounts in € million	Q1-3/2024	Q1-3/2023	Change	%
Aircraft-related fees	53.6	52.9	0.6	1.2%
Passenger-related fees	281.1	238.3	42.8	18.0%
Infrastructure revenue & services	47.2	40.9	6.3	15.4%
<b>Airport segment revenue</b>	<b>381.9</b>	<b>332.1</b>	<b>49.8</b>	<b>15.0%</b>

### Revenue rises significantly to € 381.9 million (Q1-3/2023: € 332.1 million)

External revenue in the Airport segment increased by 15.0% to € 381.9 million in Q1-3/2024 (Q1-3/2023: € 332.1 million). Passenger-related fees rose significantly in Q1-3/2024 by 18.0% to € 281.1 million (Q1-3/2023: € 238.3 million), driven by increased passenger volume (up 7.2%) and fee increases. Revenue from aircraft-related fees also rose by 1.2% year-on-year to € 53.6 million (Q1-3/2023: € 52.9 million), primarily due to the higher traffic volume (movements: up 5.9%, MTOW: up 8.5%). However, this is partly offset by correspondingly higher incentives. Revenue from the provision and rental of infrastructure and from other services climbed by 15.4% to € 47.2 million (Q1-3/2023: € 40.9 million). Internal revenue increased by 13.2% year-on-year to € 31.9 million. Other income (including own work capitalised) also rose by € 0.8 million to € 5.1 million, primarily as a result of the higher volume of construction work.

The external cost of materials remained at the same level as the previous year at € 5.0 million (Q1-3/2023: € 5.0 million). The increase in personnel expenses of € 3.8 million, or 10.3%, to € 40.3 million mainly relates to collective wage increases (from 1 May 2024 onwards) and a 5.5% year-on-year rise in the average headcount to 565 employees (Q1-3/2023: 535). Other operating expenses increased by 40.7% to € 39.3 million (Q1-3/2023: € 27.9 million) as a result of higher expenses for maintenance, third-party personnel and market communication. Internal operating expenses rose significantly to € 159.9 million after € 139.7 million in the same period of the previous year. This increase was primarily driven by the costs for IT services, security control and other passenger-related services as well as the rise in costs for repairs and maintenance. Internal energy costs fell slightly.

### EBITDA markedly improves by € 18.8 million to € 174.2 million

As a result of the sharp increase in revenue, EBITDA in the Airport segment rose by € 18.8 million to € 174.2 million in Q1-3/2024 (Q1-3/2023: € 155.4 million). Adjusted for depreciation and amortisation of € 57.3 million (Q1-3/2023: € 56.2 million), segment EBIT amounted to € 117.0 million, up from € 99.2 million in the same period of the previous year. The EBITDA margin fell slightly from 43.1% to 42.1%, with the EBIT margin increasing by 0.7 percentage points to 28.3%.

## Handling & Security Services segment

Amounts in € million	Q1-3/2024	Q1-3/2023	Change	%
Ground handling	88.7	82.0	6.7	8.2%
Cargo handling	26.1	21.0	5.0	24.0%
Security services	3.8	3.4	0.4	11.9%
Passenger handling	7.8	7.5	0.3	3.8%
General aviation, other	7.6	7.7	-0.2	-2.1%
<b>Handling &amp; Security Services segment revenue</b>	<b>133.9</b>	<b>121.6</b>	<b>12.3</b>	<b>10.1%</b>

### Revenue up 10.1% at € 133.9 million

External revenue of € 133.9 million was generated in the Handling & Security Services segment in Q1-3/2024 (Q1-3/2023: € 121.6 million). Revenue from ground handling (apron and traffic handling) increased by 8.2% to € 88.7 million due to the increase in traffic volume. The growth in traffic revenue was offset by a reduction in de-icing revenue due to the mild winter. Driven by the 19.7% increase in cargo volume to 216,360 tonnes, revenue from cargo handling was up 24.0%, or € 5.0 million, year-on-year at € 26.1 million. External revenue from passenger handling increased slightly to € 7.8 million (Q1-3/2023: € 7.5 million) and external revenue from security services to € 3.8 million (Q1-3/2023: € 3.4 million). General aviation generated steady revenue of € 7.6 million in Q1-3/2024 after € 7.7 million in the same period of the previous year. Partly as a result of passenger-related services (e.g. security controls) for other segments, internal revenue climbed by 20.1% to € 80.1 million (Q1-3/2023: € 66.7 million). Other income increased by € 0.9 million year-on-year to € 1.1 million (Q1-3/2023: € 0.2 million).

At € 6.6 million, the cost of materials was slightly below the same period in the previous year (Q1-3/2023: € 6.7 million). Lower expenses for de-icing agents were offset by higher consumption of fuel and other materials in response to operational factors. The collective pay increase as at 1 May 2024 and a 4.7% increase in the average headcount to 3,032 also had an impact in this segment, with personnel expenses up by € 21.3 million (+16.4%) to € 151.6 million. Other operating expenses remained steady at € 10.1 million (Q1-3/2023: € 10.0 million). The prior-year period includes an impairment allocation (€ 1.4 million). FWAG also recorded small increases in expenditure for third-party services for traffic handling, maintenance, and rental, lease and licence expenses. Internal operating expenses rose by 5.0% to € 29.7 million, mainly on account of higher costs for maintenance and IT. Internal rents and energy costs have fallen.

### EBITDA up by almost a third at € 17.1 million

EBITDA in the Handling & Security Services segment improved to € 17.1 million in Q1-3/2024 (Q1-3/2023: € 13.2 million). Adjusted for depreciation and amortisation of € 6.2 million (Q1-3/2023: € 5.9 million), EBIT amounted to € 10.9 million (Q1-3/2023: € 7.3 million). At 8.0%, the EBITDA margin was one percentage point higher than the prior-year level of 7.0%, while the EBIT margin in Q1-3/2024 was 5.1% (Q1-3/2023: 3.9%).



## Retail & Properties segment

Amounts in € million	Q1-3/2024	Q1-3/2023	Change	%
Parking revenue	47.6	43.6	3.9	9.0%
Rentals	26.8	23.6	3.2	13.5%
Centre management & hospitality	77.5	68.2	9.3	13.6%
<b>Retail &amp; Properties segment revenue</b>	<b>151.8</b>	<b>135.4</b>	<b>16.4</b>	<b>12.1%</b>

### Revenue significantly up year-on-year at € 151.8 million

External revenue in the Retail & Properties segment climbed by 12.1% year-on-year to € 151.8 million (Q1-3/2023: € 135.4 million). Centre Management & Hospitality drove this development with revenue growth of 13.6% to € 77.5 million (Q1-3/2023: € 68.2 million), which equates to just over half of the segment's revenue (share: 51.1%). Parking revenue also performed very well, rising from € 43.6 million to € 47.6 million (up 9.0%). At € 26.8 million, rental revenue was 13.5% higher than in the previous year (Q1-3/2023: € 23.6 million). Internal revenue rose by € 0.3 million to € 13.2 million, with other income (internal and external) rising slightly by € 0.4 million to € 2.3 million (Q1-3/2023: € 1.9 million).

The cost of materials rose to € 3.0 million (Q1-3/2023: € 2.2 million), partly on account of higher purchased services passed on (customer orders, shop alterations, tenant fixtures, etc.). Personnel expenses increased to € 13.1 million (Q1-3/2023: € 12.5 million) with an average headcount of 183 (Q1-3/2023: 176 employees), also due to the collective pay increases as at 1 May 2024. Other operating expenses were up € 4.0 million year-on-year at € 19.6 million and relate to increases in other operating expenses (incl. lounges), maintenance, third-party services and expenses for market communication. Internal operating expenses rose by € 3.0 million to € 44.6 million. The increase in internal rents and internal IT services was cushioned by declining energy costs.

### EBITDA rises further to € 87.0 million

As a result of the higher revenue, EBITDA for the Retail & Properties segment rose by 10.9% in Q1-3/2024, from € 78.5 million to € 87.0 million. Depreciation and amortisation remained at roughly the same level as in the previous year at € 14.9 million (Q1-3/2023: € 14.6 million). EBIT increased by € 8.3 million to € 72.2 million (Q1-3/2023: € 63.9 million). At 52.7%, the EBITDA margin also remained stable (Q1-3/2023: 52.9%) similarly to the EBIT margin, which came to 43.7% (Q1-3/2023: 43.1%).

## Malta segment

Amounts in € million	Q1-3/2024	Q1-3/2023	Change	%
Airport	75.1	63.1	12.0	19.0%
Retail & Property	32.4	28.1	4.4	15.6%
Other	0.2	0.4	-0.2	-51.2%
<b>Malta segment revenue</b>	<b>107.8</b>	<b>91.6</b>	<b>16.2</b>	<b>17.7%</b>

### Revenue up 17.7% at € 107.8 million

External revenue in the Malta segment improved to € 107.8 million in Q1-3/2024 (Q1-3/2023: € 91.6 million). Airport-related revenue grew by 19.0% to € 75.1 million compared with the prior-year period, primarily due to the increase in traffic (passengers: up 15.5%). The Retail & Property segment also contributed a strong result with revenue growth of 15.6% to € 32.4 million.

At € 2.1 million, the cost of materials was slightly above the previous year's level (Q1-3/2023: € 1.9 million). By contrast, personnel expenses increased significantly by 19.9% to € 11.6 million (Q1-3/2023: € 9.7 million). The average headcount climbed by 14.1% to 440 employees. Other operating expenses rose by € 2.2 million, or 10.8%, to € 22.5 million and included expenses for security staff, cleaning, PRM services, other third-party personnel services, IT, airline marketing and maintenance, among other things.

### Double-digit EBITDA growth to € 71.2 million

In Q1-3/2024, the Malta segment reported EBITDA amounting to € 71.2 million (Q1-3/2023: € 59.7 million) and an EBITDA margin of 66.1% compared with 65.2% in the previous year. Adjusted for depreciation and amortisation of € 11.7 million (Q1-3/2023: € 11.0 million), EBIT amounted to € 59.5 million (Q1-3/2023: € 48.8 million), which is reflected in a further improvement of the EBIT margin at 55.2% (Q1-3/2023: 53.2%).

## Other Segments

Amounts in € million	Q1-3/2024	Q1-3/2023	Change	%
Energy supply and waste disposal	9.8	12.0	-2.2	-18.3%
Telecommunications and IT	2.7	2.5	0.2	8.0%
Materials management	1.0	0.9	0.1	10.7%
Electrical engineering, security equipment, workshops	0.4	0.4	-0.1	-20.1%
Facility management, building maintenance, etc	1.3	1.0	0.3	28.0%
„GetService“-Flughafen-Sicherheits- und Servicedienst GmbH	1.3	1.0	0.3	28.1%
Other, including foreign investments	0.5	0.6	-0.1	-12.1%
<b>Other Segments revenue</b>	<b>17.1</b>	<b>18.6</b>	<b>-1.5</b>	<b>-7.9%</b>

### Revenue down slightly to € 17.1 million

External revenue in Other Segments amounted to € 17.1 million (Q1-3/2023: € 18.6 million). This decline is primarily attributable to lower revenue from energy supply and waste disposal (down € 2.2 million). Internal revenue amounted to € 119.4 million (Q1-3/2023: € 110.8 million), largely on account of higher Group services in relation to technical services, maintenance and IT services. Internal expenses for energy supply and waste disposal fell. Other income (including own work capitalised) came to € 2.7 million (Q1-3/2023: € 2.0 million).

Expenses for consumables and purchased services decreased slightly by 0.2% year-on-year to € 23.5 million (Q1-3/2023: € 23.5 million). Lower expenses for purchasing energy were offset by higher consumption of fuels and other consumables. Purchased services also increased, but this rise was offset by revenue from purchased services passed on. Personnel expenses rose by € 7.7 million to € 65.2 million due to the collective pay increase. The average headcount was 1,098 (an increase of 59). Other operating expenses increased by € 6.1 million to € 24.4 million, due in part to higher expenses for maintenance, third-party services and rental, lease and licence expenses. Internal expenses amounted to € 10.0 million (Q1-3/2023: € 8.9 million).

The results of investments in companies recorded at equity reflect the operating results of these investments. An unchanged positive (operating) result of € 2.3 million was reported in Q1-3/2024 (Q1-3/2023: € 2.3 million).

### EBITDA declines to € 18.5 million as margin falls

Other Segments reported EBITDA of € 18.5 million (Q1-3/2023: € 25.4 million). Adjusted for depreciation and amortisation of € 9.3 million (Q1-3/2023: € 9.7 million), segment EBIT amounted to € 9.2 million (Q1-3/2023: € 15.7 million). The EBITDA margin was 13.5% (Q1-3/2023: 19.6%), while the EBIT margin was 6.7% (Q1-3/2023: 12.1%).

# Financial, asset and capital structure

## Equity ratio exceeds 70%; net liquidity up more than € 70 million to € 435.4 million

Net liquidity amounted to an extremely robust € 435.4 million as at 30 September 2024 despite the dividend payment of € 123.2 million for the 2023 financial year. This is an increase of € 73.5 million as against the end of 2023. The equity ratio came to a strong 70.1% (31 December 2023: 70.9%).

## Cash flows from operating activities up more than 10% to € 322.1 million

Net cash flows from operating activities amounted to € 322.1 million in Q1-3/2024 compared with € 286.1 million in Q1-3/2023. The operating result (EBT plus depreciation, amortisation and measurement of financial instruments) rose by € 45.8 million to € 379.8 million (Q1-3/2023: € 334.1 million). The pro rata share of net profit for the period of the companies recorded at equity amounted to € -2.3 million (Q1-3/2023: € -2.3 million) but is offset by dividend payments of € 0.8 million by these companies (Q1-3/2023: € 0.7 million). In addition, gains on the disposal of assets in the amount of € -0.4 million were reported in Q1-3/2024 (Q1-3/2023: € -0.5 million). In Q1-3/2024, the Group recorded a € 36.1 million rise in receivables (Q1-3/2023: increase of € 19.3 million) due to the increase in revenue and the methods for settling incentives. At the same time, equity and liabilities increased by € 57.1 million (Q1-3/2023: increase of € 11.1 million). Payments made for income taxes totalled € 77.8 million in Q1-3/2024 (Q1-3/2023: € 33.7 million).

The net cash flow from investing activities amounted to € -207.7 million, up from € -259.3 million in the previous year. Payments received on the disposal of assets amounted to € 0.5 million (Q1-3/2023: € 0.5 million). While € 60.7 million was paid for investment projects in Q1-3/2023, payments were € 63.1 million higher at € 123.9 million in Q1-3/2024. € 1.0 million was paid for financial assets in Q1-3/2024. In addition, € 382.6 million (Q1-3/2023: € 462.1 million) was invested in current and non-current investments (time deposits and treasury bills) as well as securities in Q1-3/2024. This was offset by proceeds of € 299.2 million from matured time deposits, treasury bills and securities (Q1-3/2023: € 262.8 million).

Free cash flow (net cash flow from operating activities plus net cash flow from investing activities) therefore amounted to € +114.4 million (Q1-3/2023: € +26.8 million).

The net cash flow from financing activities amounted to € -124.0 million, (Q1-3/2023: € -101.5 million) and developed as follows. The dividend payment to shareholders of FWAG amounted to € 110.7 million (Q1-3/2023: € 64.6 million) while € 12.5 million (Q1-3/2023: € 11.1 million) was paid to non-controlling shareholders. Outflows of € 0.8 million were recorded for other financial liabilities (put option) (Q1-3/2023: € 0.7 million). In addition, € 0.1 million was paid for the repayment of lease liabilities in the current period and € 25.0 million for the repayment of financial liabilities in the prior-year period.

Cash and cash equivalents amounted to € 22.3 million as at 30 September 2024 compared with € 31.9 million as at 31 December 2023.

## Assets

Non-current assets rose by a net amount of € 33.9 million since the start of the year to € 1,696.6 million as at 30 September 2024. Current additions to intangible assets, property, plant and equipment and investment property of € 131.0 million are offset by depreciation and amortisation of € 99.4 million. The carrying amounts of investments recorded at equity increased from € 42.9 million as at 31 December 2023 to € 44.3 million. The additions from the current positive operating results (up € 2.3 million) were offset by a reduction in the carrying amount as a result of distributions (down € 0.8 million). Other assets amounted to € 9.2 million (31 December 2023: € 8.3 million).

Compared with the end of 2023, current assets rose by € 109.1 million to € 640.8 million (31 December 2023: € 531.7 million), primarily due to higher short-term investments in time deposits, treasury bills and securities as well as higher trade receivables due to the increase in revenue. As at the end of the reporting period, net trade receivables were up € 38.6 million to € 100.0 million (31 December 2023: € 61.3 million). Other receivables fell by € 4.6 million to € 29.2 million (31 December 2023: € 33.8 million). Securities rose by € 8.4 million to € 50.5 million as a result of ongoing remeasurement and the purchase of securities. Current time deposits and treasury bills increased by € 74.9 million to € 418.1 million. Cash and cash equivalents decreased by € 9.6 million to € 22.3 million as at 30 September 2024 (31 December 2023: € 31.9 million).

## Equity and liabilities

Since the end of 2023, equity is up 5.2% to € 1,637.8 million (31 December 2023: € 1,556.4 million). Net profit for the current period, including the results of non-controlling interests, amounted to € 207.0 million, while actuarial losses on employee-related provisions and losses from the remeasurement of financial instruments (FVOCI) were recognised, resulting in a net loss of € 2.4 million. Dividends of € 123.2 million were distributed in Q1-3/2024, € 110.7 million of which was attributed to the shareholders of FWAG and € 12.5 million to non-controlling interests of the MIA Group, MMLC and BTSH. The equity ratio was 70.1% as at 30 September 2024 (31 December 2023: 70.9%).

Non-current liabilities increased from € 292.6 million as at 31 December 2023 to € 293.4 million. Long-term provisions increased by € 6.5 million to € 197.0 million due in part to the remeasurement of defined benefit plans as well as the addition to other long-term provisions. Deferred tax liabilities amounted to € 15.5 million (31 December 2023: € 20.5 million).

Current liabilities increased by € 60.8 million to € 406.2 million, while current financial and lease liabilities were virtually unchanged as against 31 December 2023 at € 0.1 million. Trade payables decreased slightly by € 0.5 million to € 38.5 million as at the end of the reporting period (31 December 2023: € 39.0 million). Short-term provisions rose by € 45.9 million to € 146.4 million (31 December 2023: € 100.6 million). Other liabilities amounted to € 149.4 million (31 December 2023: € 134.2 million). These include deferrals for incentives. Tax provisions amounted to € 71.7 million compared with € 71.5 million as at the end of 2023.

# Capital expenditure

A total of € 131.0 million (Q1-3/2023: € 61.2 million) was invested in intangible assets, property, plant and equipment and investment property or paid as advance payments in Q1-3/2024. The largest capital expenditure projects at the Vienna site relate to the southern expansion in the amount of € 54.4 million, an update to the baggage sorting system for hold baggage screening to a Standard 3 system in the amount of € 5.4 million, the de-icing agent filling station in the amount of € 3.1 million and the refurbishment of the WC facilities in the amount of € 2.6 million. A total of € 39.7 million was invested in Malta Airport in Q1-3/2024 (including for SkyParks 2, apron and terminal expansion).

# Consolidated group

The following changes to the consolidated group have occurred since 31 December 2023:

The subsidiary Vienna Airport Logistics GmbH was established and included in the fully consolidated group with the certificate of incorporation issued on 7 May 2024. The object of the company is the construction, operation and marketing of a central logistics warehouse, in particular for the stores, restaurants and vending machines at Vienna Airport as well as the lounges and service providers. The company has been allocated to the Retail & Properties segment.

As at 30 June 2024, the condensed consolidated interim financial statements include Flughafen Wien AG plus 28 domestic (31 December 2023: 27) and 10 foreign subsidiaries (31 December 2023: 10) that are controlled by Flughafen Wien AG. In addition, two domestic companies (31 December 2023: 2) and one foreign company (31 December 2023: 1) have been accounted for using the equity method.

Two subsidiaries (31 December 2023: 2) were not included in the condensed consolidated interim financial statements as they are immaterial to a true and fair view of the assets, liabilities, financial position and profit or loss of the Flughafen Wien Group.

# Guidance for 2024

## Passenger guidance

For the entire year of 2024, Vienna Airport is expected to greet over 30 million passengers, and over 39 million will be handed in total for FWAG.

## Financial outlook

FWAG expects to achieve Group revenue in excess of € 1 billion, EBITDA of over € 400 million and profit for the period before minority interests of at least € 220 million by the end of the year. The investment volume is expected to exceed € 200 million in 2024.

Current passenger and financial guidance is based on the assumption that there will be no further geopolitical implications or major traffic restrictions.



# Passenger volume in October 2024

## Flughafen Wien Group: Substantial passenger growth in October 2024

Vienna Airport and its investments in Malta Airport and Košice Airport together handled 3,836,309 passengers in total in October (October 2023: 3,551,804 passengers). Accumulated passenger volume rose by 9.0% to 35,462,840 in the period January to October.

## Vienna Airport: Strong momentum continues in October 2024

The passenger volume handled at the Vienna Airport site increased by 7.8% to 2,954,291 passengers in October 2024 (October 2023: 2,739,441). The number of local passengers was 2,248,473, while transfer passengers amounted to 696,276. Aircraft movements increased to 21,824 (up 6,3%) in October 2024.

Schwechat, 14 November 2024

### The Management Board



**Günther Ofner**  
Member of the Board, CFO



**Julian Jäger**  
Member of the Board, COO

# Condensed Consolidated Interim Financial Statements as at 30 September 2024



# Consolidated Income Statement

from 1 January to 30 September 2024

in T€	Q1-3/2024	Q1-3/2023	Q3/2024	Q3/2023
<b>Revenue</b>	<b>792,486.3</b>	<b>699,390.3</b>	<b>304,050.6</b>	<b>271,281.9</b>
Other operating income	11,232.1	8,398.4	4,055.0	2,870.4
<b>Operating income</b>	<b>803,718.4</b>	<b>707,788.8</b>	<b>308,105.6</b>	<b>274,152.3</b>
Expenses for consumables and purchased services	-40,211.3	-39,279.7	-13,322.6	-10,361.8
Personnel expenses	-281,829.2	-246,441.2	-92,255.4	-78,628.2
Other operating expenses	-120,890.8	-89,918.8	-46,275.5	-32,304.6
Reversals of impairment/impairment on receivables	5,034.0	-2,198.9	4,812.4	-28.9
Pro rata results of companies recorded at equity	2,289.9	2,271.4	2,144.5	2,040.1
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>368,111.0</b>	<b>332,221.5</b>	<b>163,208.9</b>	<b>154,869.0</b>
Depreciation and amortisation	-99,391.9	-97,370.3	-33,220.0	-32,608.7
<b>Earnings before interest and taxes (EBIT)</b>	<b>268,719.0</b>	<b>234,851.2</b>	<b>129,988.9</b>	<b>122,260.2</b>
Income from investments, excluding companies recorded at equity	768.6	409.8	0.0	0.0
Interest income	12,899.9	10,647.8	5,129.9	5,278.3
Interest expense	-1,922.5	-9,222.5	-595.8	-2,982.7
Other financial result	152.5	-96.5	-1,148.0	-641.5
<b>Financial results</b>	<b>11,898.5</b>	<b>1,738.5</b>	<b>3,386.1</b>	<b>1,654.1</b>
<b>Earnings before taxes (EBT)</b>	<b>280,617.5</b>	<b>236,589.8</b>	<b>133,375.0</b>	<b>123,914.3</b>
Income taxes	-73,662.6	-63,330.1	-34,823.3	-33,365.9
<b>Net profit for the period</b>	<b>206,954.9</b>	<b>173,259.7</b>	<b>98,551.7</b>	<b>90,548.5</b>
Thereof attributable to:				
<b>Equity holders of the parent</b>	<b>186,937.9</b>	<b>157,114.7</b>	<b>89,665.6</b>	<b>83,117.4</b>
Non-controlling interests	20,017.1	16,145.0	8,886.2	7,431.1
Number of shares outstanding (weighted average)	83,874,681	83,874,681	83,874,681	83,874,681
Earnings per share (in €, basic = diluted)	2.23	1.87	1.07	0.99

# Consolidated Balance Sheet

as at 30 September 2024

in T€	30.9.2024	31.12.2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible assets	152,741.9	156,244.9
Property, plant and equipment	1,353,613.7	1,324,261.5
Investment property	136,703.0	131,032.5
Investments in companies recorded at equity	44,316.4	42,854.2
Other assets	9,182.6	8,283.2
	1,696,557.7	1,662,676.4
<b>Current assets</b>		
Inventories	8,144.7	7,653.5
Securities	50,489.6	42,083.0
Receivables and other assets	559,825.9	450,040.3
Cash and cash equivalents	22,318.7	31,903.8
	640,778.8	531,680.7
<b>Total assets</b>	<b>2,337,336.5</b>	<b>2,194,357.1</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Share capital	152,670.0	152,670.0
Capital reserves	117,885.1	117,885.1
Other reserves	-12,109.6	-8,570.9
Retained earnings	1,237,952.2	1,160,577.0
Attributable to equity holders of the parent	1,496,397.7	1,422,561.2
Non-controlling interests	141,392.7	133,860.2
	1,637,790.3	1,556,421.4
<b>Non-current liabilities</b>		
Provisions	196,959.1	190,411.0
Financial and lease liabilities	55,459.2	55,252.2
Other liabilities	25,446.6	26,343.1
Deferred tax liabilities	15,528.9	20,549.5
	293,393.9	292,555.8
<b>Current liabilities</b>		
Tax provisions	71,712.1	71,537.4
Other provisions	146,409.4	100,555.1
Financial and lease liabilities	84.3	93.0
Trade payables	38,528.7	39,019.5
Other liabilities	149,417.7	134,174.8
	406,152.2	345,379.9
<b>Total equity and liabilities</b>	<b>2,337,336.5</b>	<b>2,194,357.1</b>

# Consolidated Cash Flow Statement

from 1 January to 30 September 2024

in T€	Q1-3/2024	Q1-3/2023
<b>Earnings before taxes (EBT)</b>	<b>280,617.5</b>	<b>236,589.8</b>
+/- Depreciation and amortisation/reversals	99,391.9	97,370.3
+/- Fair value measurement of financial instruments	-152.5	96.5
+/- Pro rata results of companies recorded at equity	-2,289.9	-2,271.4
+ Dividend payments at equity companies	827.7	671.2
+ Losses/- gains from disposal of assets	-427.1	-473.1
- Reversal of investment subsidies from public funds	-250.5	-74.8
+/- Interest and dividend result	-11,746.0	-1,835.0
+ Dividends received	768.6	409.8
+ Interest received	14,339.9	5,177.9
- Interest paid	-1,658.1	-7,543.5
- Increase/+ decrease in inventories	-491.1	-152.3
- Increase/+ decrease in receivables	-36,107.7	-19,310.2
+ Increase/- decrease in provisions	49,392.7	22,110.0
+ Increase/- decrease in liabilities	7,710.3	-11,014.3
<b>Net cash flow from ordinary operating activities</b>	<b>399,925.7</b>	<b>319,750.7</b>
- Income taxes paid	-77,795.6	-33,677.1
<b>Net cash flow from operating activities</b>	<b>322,130.1</b>	<b>286,073.7</b>
+ Payments received on the disposal of assets (not including financial assets)	523.2	498.0
+ Payments received from the disposal of financial assets	3.3	3.3
- Payments made for the purchase of assets (not including financial assets)	-123,854.7	-60,705.6
- Payments made for the purchase of financial assets	-1,002.0	-15.0
+ Payments received from non-repayable grants	0.0	200.0
+ Payments received from the disposal of current securities	21,746.0	0.0
+ Payments received from current and non-current investments	277,499.5	262,789.4
- Payments made for current securities	-30,000.0	-20,000.0
- Payments made for current and non-current investments and securities	-352,608.1	-442,058.2
<b>Net cash flow from investing activities</b>	<b>-207,692.8</b>	<b>-259,288.1</b>
- Dividend payment to Flughafen Wien AG shareholders	-110,714.6	-64,583.5
- Dividend payment to non-controlling interests	-12,484.6	-11,127.0
- Payments made for other financial liabilities	-762.6	-737.6
- Payments made for the repayment of financial liabilities	-0.5	-25,000.0
- Payments made for the repayment of lease liabilities	-60.2	-25.5
<b>Net cash flow from financing activities</b>	<b>-124,022.4</b>	<b>-101,473.7</b>
Change in cash and cash equivalents	-9,585.1	-74,688.1
+ Cash and cash equivalents at the beginning of the period	31,903.8	105,218.6
<b>Cash and cash equivalents at the end of the period</b>	<b>22,318.7</b>	<b>30,530.5</b>

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