

COMPANY ANNOUNCEMENT

Malta International Airport plc (the “Company”)

Publishes its Financial Results for Q1 2024 and a Revised Guidance

Date of Announcement	14 May 2024
Reference	405/2024
In terms of Chapter 5 of the Capital Market Rules	

QUOTE

Malta International Airport today published its traffic results for April and disclosed the financial results of the Group for the first quarter of 2024.

Strong performances in both instances, together with a positive outlook for the coming months, gave the Company the confidence to revise its guidance for 2024.

January to March Financial Results

Malta International Airport reported a strong start to 2024. The Group’s first quarter financial performance showcased substantial growth over the same period in 2023, while heightened travel demand also resulted in a 26.3 per cent hike in passenger volumes.

Between January and March 2024, the Group generated revenues totalled €25.7 million, which translates to a 35.7 per cent year-on-year increase.

As a direct consequence of the airport’s busier operation, operating expenses rose by 14.2 per cent over 2023. Staff costs also climbed 20.6 per cent to total €3.7 million in 2024, as the Company continued to invest in growing its workforce.

The Group’s capital expenditure for the first three months amounted to €15.9 million, with the continuation of works on Apron X and the Terminal Expansion Project being two of the most noteworthy projects.

The Group’s first-quarter earnings surged 75.0 per cent year-on-year, as net profit for the first three months of 2024 stood at €7.3 million.

For further detail on the company's financial performance, you can refer to the Consolidated Statement of Comprehensive Income (SOCI) and the Consolidated Statement of Financial Position (SOFP) attached to this announcement.

Revised Guidance

In light of the strong results achieved thus far, and the positive outlook for the remaining months of 2024, Malta International Airport has adjusted the guidance for the year, and now expects:

Traffic to reach 8.45 million passenger movements

Revenue to total €132 million

EBITDA to reach €82 million

Net Profit to amount to €44 million

CAPEX to be between €60 million

April Traffic Results

Malta International Airport welcomed 774,562 passengers in April, posting a 9.3 per cent growth in traffic volumes over the same period in 2023. This result was achieved in parallel with a 9.6 per cent increase in aircraft movements.

While seat capacity deployed by airlines climbed by 10.5 per cent over 2023, the average seat occupancy on flights decreased marginally to stand at 83.8 per cent.

April's top markets were Italy, the United Kingdom, Germany, France and Poland. While the United Kingdom (+23.9 per cent), Germany (+4.5 per cent) and Poland (+47.0 per cent) outperformed their respective 2023 results, the Italian and French markets suffered a year-on-year drop of 2.8 per cent and 3.8 per cent, respectively.

Other Matters

The Company would also like to announce the appointment of two new Heads of department.

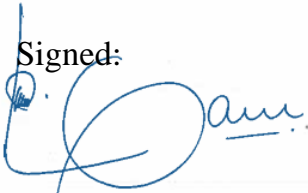
Mr Paul Toledo, a warranted Certified Public Accountant who also holds a Practising Certificate in Auditing, has joined the Finance Department in the role of Head of Financial Accounting & Reporting and will assume responsibility for the financial operations of the Company encompassing the department's accounting stream, which includes treasury and cash management, financial accounting, management and reporting. Mr. Toledo brings to the Company a wealth of financial expertise gained in servicing a number of high-profile clients, including a number of regulated and listed entities. Mr Heinz Lachinger shall retain his responsibilities as the Company's Head of Financial Controlling & GRC (Governance, Risk & Compliance).

Ing. Andrew Portelli was engaged as the Head of Technical Facilities with the Technical Services Department. In this role, Ing. Portelli will be leading the facilities team, ensuring proper

implementation of preventive maintenance programs and overseeing all technical work to ensure the highest standards of safety and operational efficiency.

UNQUOTE

Signed:



Louis de Gabriele
Company Secretary

About Malta International Airport

As Malta's sole air terminal, Malta International Airport connects the Maltese archipelago to over 100 destinations. In 2023, the airport welcomed 7.8 million passengers, marking a growth of 6.7% in passenger traffic over 2019.

The airport team is guided by a vision of service excellence, which has led MLA to clinch the title 'Best Airport in Europe' for 2018, 2019, 2020, 2021 and 2022. To uphold this reputation and to be able to cater for an ever-increasing number of passengers, the company has consistently invested in the airport campus since the airport's privatisation in 2002.

The company announced a five-year investment programme totalling €250 million in 2023, aimed at enhancing the airport's infrastructure and ensuring that Malta International Airport can seamlessly handle increasing volumes of passengers, whilst reaching its environmental targets and continuing to develop the airport campus.

Apart from these notable investments into the airport's infrastructure, Malta International Airport also invests into the Maltese Islands' cultural heritage and environment through the Malta Airport Foundation which will be celebrating its 10th year anniversary this year.

Malta International Airport plc is a public company listed on the Malta Stock Exchange, with its shareholders being the Malta Mediterranean Link Consortium (40%), with Flughafen Wien AG owning a 96% share, the Government of Malta (20%), the general public (29.9%), and VIE Malta Limited (10.1%).

Statement of Comprehensive Income (SOI)

The Group unaudited in EUR	Q1 2024	Q1 2023
Revenue	25,710,743	18,940,873
Staff costs	(3,738,766)	(3,101,102)
Other operating expenses	(7,121,223)	(6,236,709)
Depreciation	(3,507,139)	(2,935,935)
Release of deferred income arising on the sale of terminal buildings and fixtures	70,901	70,901
Investment income	448,378	251,057
Finance cost	(539,470)	(536,095)
Profit before tax	11,323,424	6,452,990
Income tax expense	(4,021,924)	(2,281,405)
Profit for the period attributable to the ordinary equity holders of the Company, net of tax	7,301,500	4,171,585
Profit per share attributable to the ordinary equity holders of the Company	0.054	0.031

Statement of Financial Position (SOFP)

The Group in EUR	31 March 2024 unaudited	31 December 2023 audited
Assets		
Property, plant and equipment	205,492,765	202,120,085
Investment property	24,539,231	15,529,126
Other Receivables	1,833,000	1,900,124
Deferred tax assets	5,664,589	5,546,733
Non-current assets	237,529,585	225,096,068
Inventories	1,380,382	1,280,119
Trade and other receivables	26,207,713	27,857,390
Short-term Treasury bills	9,764,963	14,699,519
Term deposits	37,000,000	37,000,000
Cash and short term deposits	20,607,444	24,674,829
Current assets	94,960,502	105,511,857
Total - Assets	332,490,087	330,607,925
Equity and liabilities		
Equity attributable to ordinary equity holders of the Company		
Share capital	33,825,000	33,825,000
Retained earnings	164,327,784	157,026,288
Total - Equity	198,152,784	190,851,288
Lease liability	54,460,484	54,374,185
Deferred income	4,998,294	5,049,058
Other Payables	2,600,855	1,957,908
Provision for retirement benefit plan	2,912,293	2,890,265
Provision for MIA benefit fund	280,118	264,827
Non-current liabilities	65,252,044	64,536,243
Trade and other payables	45,543,352	55,803,964
Current tax liabilities	23,541,907	19,416,430
Current liabilities	69,085,259	75,220,394
Total - Liabilities	134,337,302	139,756,637
Total - Equity and Liabilities	332,490,087	330,607,925