

COMPANY ANNOUNCEMENT

Malta International Airport plc (the “Company”)

October Traffic Results, Financial Results for Q1-Q3 2024 and a Revised Guidance

Date of Announcement	13 November 2024
Reference	416/2024
In terms of Chapter 5 of the Capital Market Rules	

QUOTE

Malta International Airport today published its October traffic report, together with the financial statements of the Group for Q1 – Q3, following the approval of the latter by the Company’s board of directors. The Company has also revised its guidance for 2024 upward, to reflect its strong traffic and financial results.

October Traffic Results

Traffic through Malta International Airport grew by 8.7 per cent in October, compared with the same month last year, as passenger volumes exceeded the 800,000 milestone for the first time to total 838,393 movements.

While seat capacity increased by 6.5 per cent year on year, Seat Load Factor (SLF) also registered an uptick of 1.8 percentage points to stand at 86.5 per cent.

With a combined market share of just over 50 per cent, Italy, the United Kingdom and Germany continued to dominate Malta International Airport’s market leaderboard in October. While the French and Polish markets secured the fourth and fifth positions respectively, the latter registered the most substantial year-on-year improvement, with a growth rate of 49.8 per cent.

Q1 – Q3 Financial Results

Earlier today, Malta International Airport’s board of directors approved the Group’s financial statements for the first nine months of the year. The attached Statement of Comprehensive Income and Statement of Financial Position offer a detailed breakdown of the Company’s financial performance for the above-mentioned period.

Bolstered by a strong traffic performance, which saw Malta International Airport handle 6,896,928 passengers between January and September 2024, the Group generated €107.8 million in revenue, reflecting an increase of 17.7 per cent over the prior-year period.

Increased operational demand inevitably drove expenses related to human resources and airport operations upwards, with these costs stemming primarily from resource capacity planning to maintain business performance.

Capital expenditure for the first nine months of 2024 totalled €39.7 million, as works on major infrastructural projects, including the construction of Apron 8 South, the first phase of the Terminal Expansion Project, and the development of an upgraded VIP Terminal, continue apace.

The Company's net profit for the first nine months of 2024 stood at €39.5 million.

Revised Guidance

A strong nine-month performance has given Malta International Airport a confident outlook for full-year 2024, leading the Company to adjust the guidance published in May 2024 to the following:

Traffic to reach 8.96 million passenger movements

Revenue to total €141 million

EBITDA to reach €85 million

Net Profit to amount to €46 million

CAPEX to be €64 million

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 – Q3 2024	Q1 – Q3 2023
Revenue	107,790,682	91,618,353
Staff costs	(11,802,582)	(9,844,373)
Other operating expenses	(24,676,393)	(22,114,899)
Impairment losses on financial assets	(89,860)	(70,266)
Depreciation	(10,029,733)	(9,296,186)
Release of deferred income arising on the sale of terminal buildings and fixtures	212,732	212,702
Investment income	1,308,150	970,973
Finance cost	(1,618,411)	(1,608,286)
Profit before tax	61,094,585	49,868,017
Income tax expense	(21,599,826)	(17,545,473)
Profit for the period attributable to the ordinary equity holders of the Company, net of tax	39,494,759	32,322,544
Profit per share attributable to the ordinary equity holders of the Company	0.292	0.239

Statement of Financial Position (SOFP)

The Group in EUR	30 September 2024 unaudited	31 December 2023 audited
Assets		
Property, plant and equipment	221,475,862	202,120,085
Investment property	25,844,056	15,529,126
Other Receivables	1,890,912	1,900,124
Deferred tax assets	5,437,808	5,546,733
Non-current assets	254,648,638	225,096,068
Inventories	1,454,084	1,280,119
Trade and other receivables	43,172,672	27,857,390
Short-term Treasury bills	-	14,699,519
Term deposits	35,000,000	37,000,000
Cash and cash equivalents	13,921,148	24,674,829
Current assets	93,547,904	105,511,857
Total - Assets	348,196,542	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	172,167,046	157,026,288
Total - Equity	205,992,046	190,851,288
Lease liability	54,633,080	54,374,185
Deferred income	4,816,238	5,049,058
Other Payables	2,712,762	1,957,908
Provision for retirement benefit plan	2,708,191	2,890,265
Provision for MIA benefit fund	310,700	264,827
Non-current liabilities	65,180,971	64,536,243
Trade and other payables	56,944,574	55,803,964
Current tax liabilities	20,078,951	19,416,430
Current liabilities	77,023,525	75,220,394
Total - Liabilities	142,204,496	139,756,637
Total - Equity and Liabilities	348,196,542	330,607,925