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4<sup>th</sup> June 2003

### COMPANY ANNOUNCEMENT

The following is a Company Announcement by Malta International Airport plc pursuant to Malta Stock Exchange Bye-Laws 6.05.04 (iii) and 6.05.06 (iii):

The Board of Directors of Malta International Airport plc has today approved the financial statements for the year ended 31<sup>st</sup> March 2003 and resolved that they be submitted for the approval of the shareholders at the forthcoming Annual General Meeting. A preliminary profits statement is being attached herewith in terms of Bye-Law 6.05.06 (iii).

Moreover, the Board of Directors is also proposing that the Annual General Meeting approves the payment of a Gross Dividend of Lm0.03077. Upon such approval, all shareholders of Malta International Airport plc registered as at close of business on Friday, 6<sup>th</sup> June 2003, shall be entitled to a payment of a Net Dividend of Lm0.02 per share, which shall be paid by not later than the 31<sup>st</sup> July 2003.

The Board of Directors has also decided that the Annual General Meeting shall be held on the 9<sup>th</sup> July 2003. Shareholders on the Company's Register, at the Central Securities Depository of the Malta Stock Exchange as at close of business on Friday, 6<sup>th</sup> June 2003 will receive notice of the Annual General Meeting together with a copy of the Annual Report and Financial Statements.

  
Louis de Gabriele  
Company Secretary

# Malta International Airport p.l.c.

## Profit and loss account

Year ended 31st March, 2003

	Note	2003 Lm	2002 Lm
Operating income	4	13,331,132	15,704,191
Operating costs		(10,434,136)	(12,571,166)
Operating profit		2,896,996	3,133,025
Realised exchange loss		(54,935)	(4,373)
Unrealised exchange loss		-	(21,868)
Gain/(loss) on disposal of tangible assets		3,159	(21,980)
Release of deferred income arising on the sale of the terminal building and fixtures		82,480	-
Loss on disposal of financial assets		-	(3,079)
Loss on disposal of current asset investment		-	(55,391)
Impairment loss		-	(151,072)
Income from financial assets		-	8,122
Interest receivable and similar income		65,650	90,054
Interest payable and similar charges	5	(825,137)	(230,890)
Reversal of provision for fall in value of investment		-	29,412
Profit on ordinary activities before exceptional items and taxation		2,168,213	2,771,960
Exceptional item	6	16,000,000	(315,147)
Profit before taxation	7	18,168,213	2,456,813
Tax on profit on ordinary activities	11	(4,592,148)	(949,490)
Profit for the year		13,576,065	1,507,323
Earnings per share	26	20.07 c	2.23 c
Earnings per share excluding exceptional items, excluding sale and leaseback transaction and including discontinuing operations		2.04 c	2.53 c
Earnings per share excluding exceptional items, sale and leaseback transaction and discontinuing operations		2.04 c	1.91 c