

COMPANY ANNOUNCEMENT

Malta International Airport plc (the “Company”)

Interim Directors’ Statement

Date of Announcement	06 November 2019
Reference	311/2019
In terms of Chapter 5 of the Listing Rules	

QUOTE

The Company hereby announces that since the announcement issued on 25 July 2019 and the date of this announcement, no material events and/or transactions have taken place that would have an impact on the financial position of the Company, such that they would require specific mention, disclosure or announcement pursuant to the applicable Listing Rules, and which have not been otherwise announced through a Company Announcement.

During the period under review (1 January 2019 to 30 September 2019), the financial position of the Company remained sound and its performance was superior to 2018.

Revenue in first nine months of 2019 totalled € 77.3 million, an increase of 9.2% when compared to the first three quarters of 2018. Total expenditure increased by a moderate 3.7% to € 27.7 million, while the profit for the period increased by 8.1% to € 26.9 million. Capital expenditure from January to September 2019 totalled € 12.8 million. The attached Statement of Comprehensive Income and Statement of Financial Position illustrate the positive development in the first three quarters of 2019.

With the winter schedule now launched and traffic projections remaining in line with expectations, the Company is optimistic that the last months will follow the positive trend registered thus far and expects to be above the financial guidance set out in the Company Announcement 293/2019, published in January 2019.

UNQUOTE

Signed:



Louis de Gabriele
COMPANY SECRETARY

[About Malta International Airport](#)

Malta International Airport connects the Maltese archipelago to over 100 destinations in more than 30 countries. Being Malta’s only air terminal, the airport hosts more than six million passengers annually, of which the majority are inbound tourists. To be able to cater for an ever-increasing number of passengers, the company has consistently invested in the terminal since the airport’s privatisation in 2002, with the Terminal Reconfiguration Project set to be completed in 2018 bringing about the most recent overhaul. The airport campus itself has grown to provide over 1,500 parking spaces, and 14,000m² of office and retail space housed within SkyParks Business Centre, with projects in the offing set to bring about further expansion. The airport team is guided by a vision of service excellence, which has landed MIA among the top five airports in ACI’s prestigious Airport Service Quality Awards for the past nine years. To maximise its contribution to Malta’s cultural heritage and environment, MIA set up the Malta Airport Foundation, an independently run non-profit organisation, which will be unveiling three projects in 2018.

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 39.6% (share), the Government of Malta (20%), the general public (29.9%), and VIE Malta Limited (10.1%).

For more information, visit www.maltairport.com. Alternatively, follow us on Facebook ([facebook.com/maltairport](https://www.facebook.com/maltairport)).

Attachment to Company Announcement 311/2019

Consolidated Statement of Comprehensive Income

The Group unaudited in EUR	Q1-Q3 2019	Q1-Q3 2018
Revenue	77,287,200	70,802,784
Staff costs	(7,670,873)	(6,834,807)
Other operating costs	(20,001,807)	(19,854,412)
Depreciation	(6,506,557)	(5,447,383)
Investment Income	27,644	209
Finance Cost	(1,559,651)	(180,561)
Release of deferred income arising on the sale of terminal buildings	156,574	156,574
Profit before tax	41,732,531	38,642,404
Income tax expense	(14,832,961)	(13,749,128)
Profit/Total Comprehensive Income after tax for the period attributable to the ordinary equity holders of the Company, net of tax	26,899,570	24,893,276

Consolidated Statement of Financial Position

The Group in EUR	30 September 2019 unaudited	31 December 2018 audited
Assets		
Tangible assets	175,582,469	123,585,716
Deferred tax assets	5,106,160	5,085,728
Non-current assets	180,688,629	128,671,444
Inventories	871,040	884,352
Trade and other receivables	26,467,575	20,002,906
Term deposits	5,000,000	-
Cash and short term deposits	24,586,707	20,253,186
Current assets	56,925,322	41,140,444
Total - Assets	237,613,951	169,811,888
Equity and liabilities		
Equity attributable to ordinary equity holders of the Company		
Share capital	33,825,000	33,825,000
Other reserve	1,094,333	1,130,817
Retained earnings	88,375,139	77,655,440
Total - Equity	123,294,472	112,611,257
Lease liability	52,249,062	-
Deferred income	5,078,272	5,127,504
Provision for retirement benefit plan	3,667,246	3,906,809
Provision for MIA benefit fund	278,828	250,638
Non-current liabilities	61,273,408	9,284,951
Trade and other payables	45,614,314	46,575,104
Current tax liabilities	7,431,757	1,340,576
Current liabilities	53,046,071	47,915,680
Total - Liabilities	114,319,479	57,200,631
Total - Equity and Liabilities	237,613,951	169,811,888