

## COMPANY ANNOUNCEMENT

### Malta International Airport plc (the “Company”)

#### ANNOUNCES OCTOBER TRAFFIC RESULTS AND JANUARY TO SEPTEMBER 2020 FINANCIAL RESULTS

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Date of Announcement	11 November 2020
Reference	338/2020
In terms of Chapter 5 of the Listing Rules	

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#### QUOTE

##### OCTOBER TRAFFIC RESULTS

In October, Malta International Airport welcomed 110,346 passengers, bringing year-to-date traffic up to 1,661,700 passenger movements. This translates into a drop of 73.8 per cent when compared to the same period in 2019.

##### Q1 – Q3 2020 Financial Results

Further to the interim report issued on 29 July 2020, the Company would like to give an update on its financial performance, which continues to be severely impacted by the Covid-19 pandemic’s effects on both its aviation and non-aviation activities.

Total revenue generated between January and September 2020 amounted to €24.9 million, translating into a drop of 67.7% over the same comparable period in 2019.

Malta International Airport plc’s cost-cutting and liquidity preservation programme, which was implemented by the Company in April 2020, has enabled it to register a significant decrease in both its staff costs and operating costs during the period under review, as shown in the attached Statement of Comprehensive Income.

The lowering of staff costs by 24.1% for the first three quarters of 2020 resulted from a reduction in management and employee wages from April until July 2020, together with contributions from the government Covid-19 wage scheme.

Moreover, the Company registered a decrease of 38.4% in operating costs, which resulted from several measures taken by the Company, including the revision of its maintenance programme to focus solely on essential works.

The attached Statement of Comprehensive Income and Statement of Financial Position give a more detailed breakdown of the Company's financial performance for the first nine months of the year.

## Outlook

The aviation industry has now entered the winter period, which is expected to be the most challenging in living memory. Malta International Airport plc is confident that the Company's financial resilience amassed over the past decade together with the right team of employees put it in a good position to continue facing Covid-related challenges and eventually emerge from this crisis.

## **Statement of Comprehensive Income (SOCI)**

<b>The Group</b> unaudited   in EUR	<b>Q1 - Q3 2020</b>	<b>Q1 - Q3 2019</b>
Revenue	<b>24,989,010</b>	77,275,444
Staff costs	<b>(5,825,827)</b>	(7,670,873)
Other operating costs	<b>(12,326,735)</b>	(19,998,891)
Impairment losses on financial assets	<b>(33,124)</b>	-
Depreciation	<b>(6,909,497)</b>	(6,506,440)
Investment Income	<b>19,096</b>	27,644
Finance Cost	<b>(1,572,250)</b>	(1,559,651)
Release of deferred income arising on the sale of terminal buildings	<b>212,702</b>	156,574
<b>Profit before tax</b>	<b>(1,446,625)</b>	<b>41,723,809</b>
Income tax credit / (expense)	<b>274,017</b>	(14,832,910)
<b>Profit/Total Comprehensive Income after tax for the period attributable to the ordinary equity holders of the Company, net of tax</b>	<b>(1,172,608)</b>	<b>26,890,899</b>

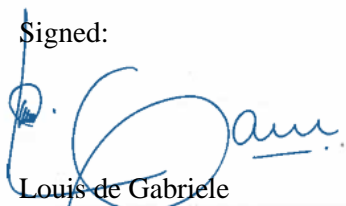
## Statement of Financial Position (SOFP)

The Group in EUR	30 September 2020 unaudited	31 December 2019 audited
<b>Assets</b>		
Property, plant and equipment	167,737,805	164,430,886
Investment property	15,482,517	15,905,686
Deferred tax assets	5,877,015	5,904,374
<b>Non-current assets</b>	<b>189,097,337</b>	<b>186,240,946</b>
Inventories	900,243	872,242
Current tax assets	306,251	
Trade and other receivables	12,390,290	17,752,544
Loans and receivables	-	-
Term deposits	5,000,000	5,000,000
Cash and short term deposits	26,712,103	28,174,981
<b>Current assets</b>	<b>45,308,887</b>	<b>51,799,767</b>
<b>Total - Assets</b>	<b>234,406,224</b>	<b>238,040,713</b>
<b>Equity and liabilities</b>		
<b>Equity attributable to ordinary equity holders of the Company</b>		
Share capital	33,825,000	33,825,000
Retained earnings	94,045,448	95,218,056
<b>Total - Equity</b>	<b>127,870,448</b>	<b>129,043,056</b>
Lease liability	53,168,737	52,755,835
Deferred income	6,144,359	6,454,885
Provision for retirement benefit plan	3,910,562	3,880,077
Provision for MIA benefit fund	323,238	293,797
<b>Non-current liabilities</b>	<b>63,546,896</b>	<b>63,384,594</b>

Trade and other payables	<b>42,988,881</b>	<b>43,792,203</b>
Current tax liabilities	-	<b>1,820,860</b>
<b>Current liabilities</b>	<b>42,988,881</b>	<b>45,613,063</b>
<b>Total - Liabilities</b>	<b>106,535,777</b>	<b>108,997,657</b>
<b>Total - Equity and Liabilities</b>	<b>234,406,224</b>	<b>238,040,713</b>

## 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. The Company has consistently invested in the terminal since the airport's privatisation in 2002, with the Terminal Reconfiguration Project bringing about the most recent overhaul. The airport campus itself has grown to provide over 1,500 parking spaces, and 14,000m<sup>2</sup> of office and retail space housed within SkyParks Business Centre, with projects in the offing, such as the Terminal Expansion Project, set to bring about further expansion. The airport team is guided by a vision of service excellence, which led MIA to clinch the title Best Airport in Europe for two consecutive years. To maximise its contribution to Malta's cultural heritage and environment, MIA set up the Malta Airport Foundation in 2014: an independently run non-profit organisation.

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%).