

COMPANY ANNOUNCEMENT

Malta International Airport plc (the “Company”)

October Traffic Results & Q1-Q3 2021 Financial Results

Date of Announcement	12 November 2021
Reference	357/2021
In terms of Chapter 5 of the Listing Rules	

QUOTE

With 428,426 passenger movements registered, last October became Malta International Airport’s best performing month since the outbreak of the COVID-19 pandemic. Despite this encouraging result, which can be partly attributed to the easing of more entry restrictions by government and the mid-term holiday effect, last month’s traffic was still 39.1 per cent lower than October 2019 levels.

This decline in passenger numbers over October 2019 was registered in parallel with a drop of 28.5 per cent in aircraft movements and a decrease of 27.7 per cent in seat capacity. Seat load factor (SLF), on the other hand, stood at 69.3 per cent, which translates into a drop of 13 per cent compared to the same month in 2019.

The United Kingdom, which simplified testing requirements for fully vaccinated travellers at the beginning of October, continued to top the list of Malta International Airport’s best-performing markets, registering just over 110,800 passenger movements. Italy, Germany, France and Spain followed the United Kingdom with a cumulative total of 170,991 passenger movements.

FINANCIAL RESULTS Q1 – Q3 2021

Malta International Airport plc today also approved the Group’s financial statements for the period between January and September 2021. The Group’s financials reflect the challenges and uncertain environment within which Malta International Airport continues to operate.

Totalling €32.29 million, the revenue generated by the Group within the first three quarters of the year was 58.2 per cent below 2019 levels for the same comparable period.

Malta International Airport plc continued to exercise a cautious approach towards the management of its financials through a number of cost-cutting and liquidity-preservation initiatives, which were extended into 2021 from the previous year. As a result of these initiatives, the Company lowered its staff costs by a further 21.2 per cent and brought its operating costs down by 3.7 per cent over the same period in 2020.

Malta International Airport's continued efforts to mitigate the negative effects of the COVID-19 crisis together with more favourable traffic results for Q3 2021 allowed the Company to close the first nine months of the year marginally in the black. A more detailed break-down of Malta International Airport plc's financial performance during the period under review may be found in the attached Statement of Comprehensive Income and Statement of Financial Position.

Malta International Airport has now entered the winter season, which has traditionally always been slower than the summer months in terms of passenger activity. While the Company is bracing for another tough winter, characterised by continued travel restrictions, suppressed consumer confidence, and uneven recovery levels across the aviation industry, it is optimistic that the coming months will mark an improvement over winter 2020.

Statement of Comprehensive Income (SOI)

The Group unaudited in EUR	Q1 - Q3 2021	Q1 - Q3 2020
Revenue	32,287,428	24,989,010
Staff costs	(4,593,546)	(5,825,827)
Other operating expenses	(11,866,612)	(12,326,735)
Impairment losses on financial assets	(60,614)	(33,124)
Depreciation	(8,219,268)	(6,909,497)
Release of deferred income arising on the sale of terminal buildings and fixtures	212,702	212,702
Investment income	11,598	19,096
Finance cost	(1,585,692)	(1,572,250)
Profit / (Loss) before tax	6,185,996	(1,446,625)
Income tax (expense) / credit	(2,371,160)	274,017
Profit / (Loss) for the year attributable to the ordinary equity holders of the Company, net of tax	3,814,836	(1,172,608)

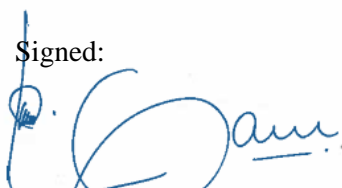
Statement of Financial Position (SOFP)

The Group in EUR	30 September 2021 unaudited	31 December 2020 audited
Assets		
Property, plant and equipment	169,800,535	171,757,898
Investment property	15,112,993	15,279,512
Other Receivables	1,402,934	1,341,670
Deferred tax assets	6,361,155	7,763,643
Non-current assets	192,677,617	196,142,723
Inventories	839,425	834,888
Trade and other receivables	18,140,251	6,973,317
Term deposits	7,500,000	5,000,000
Cash and short term deposits	12,981,139	26,047,282
Current assets	39,460,815	38,855,487
Total - Assets	232,138,432	234,998,210
Equity and liabilities		
Equity attributable to ordinary equity holders of the Company		
Share capital	33,825,000	33,825,000
Retained earnings	94,782,462	90,967,626
Total - Equity	128,607,462	124,792,626
Lease liability	53,528,819	53,168,052
Deferred income	5,818,003	6,127,652
Other Payables	809,282	2,340,067
Provision for retirement benefit plan	3,948,729	3,920,722
Provision for MIA benefit fund	353,051	319,851
Non-current liabilities	64,457,884	65,876,344

Trade and other payables	38,104,473	43,992,610
Current tax liabilities	968,612	336,630
Current liabilities	39,073,085	44,329,240
Total - Liabilities	103,530,969	110,205,584
Total - Equity and Liabilities	232,138,432	234,998,210

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 14,000m² 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%).