

COMPANY ANNOUNCEMENT

Malta International Airport plc (the “Company”)

Financial Results for Q1 2023

Date of Announcement	15 May 2023
Reference	388/2023
In terms of Chapter 5 of the Capital Market Rules	

QUOTE

Malta International Airport p.l.c. would like to disclose the financial results of the Group¹ for the first quarter of 2023.

The Group’s financial performance for the first three months registered a marked improvement over the same period in 2022, with revenues increasing by 75 per cent to total €18.9 million. This increase was largely driven by strong traffic results for the first quarter of 2023 as passenger numbers rose by 85 per cent over the same comparable quarter in 2022 to amount to 1.2 million.

As Malta International Airport’s team continued to grow in response to an increasingly busier operation and the COVID wage supplement was discontinued, staff costs for the first quarter registered an increase of 63 per cent. The airport’s busier operation was also reflected in an increase of 39 per cent in the Group’s operating expenses.

The Group’s capital expenditure for the first quarter of the year amounted to €2.7 million, with some of the larger projects included in this amount being works on the construction of Apron X, the expansion of the customs area and rehabilitation works on Apron 9.

The Group’s profit before tax amounted to €6.5 million, marking a fivefold increase compared to the profit for Q1 2022.

For further detail on the company’s financial performance, you can refer to the Consolidated Statement of Comprehensive Income (SOCI) and the Consolidated Statement of Financial Position (SOFP) attached to this announcement.

With traffic for each of the first four months of the year having surpassed 2019 levels and a summer flight schedule featuring more than 100 routes, the company is confident that it can deliver its forecast of 6.3 million passengers welcomed by the end of the year. Additionally, the coming months will continue to be characterised by works across the airport campus as the company gradually realises projects from its €175 million investment plan.

¹ Please note that the Group includes the following companies: Malta International Airport p.l.c. (parent company) and each one of its subsidiaries: SkyParks Development Limited, Airport Parking Limited and SkyParks Business Centre Limited.

Statement of Comprehensive Income (SOCI)

The Group unaudited in EUR	Q1 2023	Q1 2022
Revenue	18,940,873	10,832,265
Staff costs	(3,101,102)	(1,897,451)
Other operating expenses	(6,236,709)	(4,478,822)
Depreciation	(2,935,935)	(2,818,821)
Release of deferred income arising on the sale of terminal buildings and fixtures	70,901	70,901
Investment income	251,057	375
Finance cost	(536,095)	(532,851)
Profit before tax	6,452,990	1,175,598
Income tax expense	(2,281,405)	(480,144)
Profit for the period attributable to the ordinary equity holders of the Company, net of tax	4,171,585	695,454
Profit per share attributable to the ordinary equity holders of the Company	0.031	0.005

Statement of Financial Position (SOFP)

The Group in EUR	31 March 2023 unaudited	31 December 2022 audited
Assets		
Property, plant and equipment	170,039,601	170,078,670
Investment property	15,678,433	15,875,216
Other Receivables	1,944,194	1,992,558
Deferred tax assets	5,698,416	5,620,139
Non-current assets	193,360,644	193,566,583
Inventories	1,237,231	1,162,402
Trade and other receivables	21,939,292	21,706,912
Short-term Treasury bills	32,183,774	24,789,438
Term deposits	19,500,000	19,500,000
Cash and short term deposits	22,650,132	24,420,042
Current assets	97,510,429	91,578,794
Total - Assets	290,871,073	285,145,377
Equity and liabilities Equity attributable to ordinary equity holders of the Company		
Share capital	33,825,000	33,825,000
Retained earnings	141,212,911	137,041,327
Total - Equity	175,037,911	170,866,327
Lease liability	54,125,415	54,042,492

Deferred income	5,322,151	5,372,926
Other Payables	887,525	1,184,025
Provision for retirement benefit plan	2,987,679	2,964,300
Provision for MIA benefit fund	255,142	359,188
Non-current liabilities	63,577,912	63,922,931
Trade and other payables	47,940,469	48,379,099
Current tax liabilities	4,314,781	1,977,020
Current liabilities	52,255,250	50,356,119
Total - Liabilities	115,833,162	114,279,050
Total - Equity and Liabilities	290,871,073	285,145,377

UNQUOTE

Signed:

Louis de Gabriele
Company Secretary

About Malta International Airport

Malta International Airport welcomed 5.8 million passengers in 2022, marking a recovery of 80 per cent of the record traffic it had handled in 2019.

The company's continued investment in the terminal building has brought about several improvements over the years, the most recent of which was the inauguration of a new Food Court, which has widened the food and beverage offering at the airport. In 2020, Malta International Airport inaugurated Park East, a multi-storey car park that has increased the number of parking spaces on the airport campus to 2,700. Additionally, 14,000m² of office and retail space are housed within SkyParks Business Centre, with the SkyParks 2 project that is in the offing set to bring about further expansion in this regard.

The airport team is guided by a vision of service excellence, which has led MLA to clinch the title 'Best Airport in Europe' in 2018, 2019, 2020 and 2021. Malta International Airport has been working towards operating in a more sustainable manner for the past years, particularly towards achieving net zero carbon emissions by 2050 through better energy management. In 2014, Malta International Airport established the Malta Airport Foundation, which invests in the Maltese Islands' cultural heritage and environment through several collaborations and initiatives.

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%).