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COMPANY ANNOUNCEMENT

Malta International Airport plc (the "Company")

APPROVES H1 2026 FINANCIAL RESULTS AND THE PAYMENT OF AN INTERIM DIVIDEND

Date of Announcement	30 July 2026
Reference	490/2026
In terms of Chapter 5 of the Capital Market Rules	

QUOTE

The Board of Directors of Malta International Airport plc approved the Group's financial statements for the period between January and June 2026 during a meeting held on Thursday, 30th July 2026. The full financial statements are attached with this announcement and may also be viewed on www.maltairport.com.

H1 2026 Financial Performance

The Group generated revenues of €82.5 million between January and June 2026, marking an increase of 14.8% compared to the same period in 2025. This double-digit growth was registered on the back of an increase of 15.6% in traffic, with total passenger movements reaching 5.2 million in the first half of the year.

The income generated by the aviation segment made up 69.9% (€57.7 million) of the Group's total revenue, while the retail and property segment accounted for 30.1% (€24.8 million). Both segments registered year-on-year growth, with aviation revenues increasing by 15.6% compared to 2025 and retail and property registering an increase of 13.0%.

The Group's net profit for the first half of 2026 amounted to €29.0 million, translating to an increase of 18.5% over the same period in 2025.

The Approval of an Interim Dividend

Considering the Group's strong results for the first half of 2026, the Board of Directors approved an interim net dividend of €0.06 per share on all shares registered at the close of business on Thursday, 20th August 2026. The dividend will be distributed by no later than Friday, 11th September 2026.

Revised Guidance

Geopolitical tensions and market instability are expected to persist into the coming months, contributing to slower growth towards the end of the year. The reclosure of the Strait of Hormuz has interrupted any progress made by the market recently, resulting in jet fuel prices that are significantly higher than pre-crisis levels and the re-emergence of concerns over stock availability. Notwithstanding the challenges, demand for travel is expected to remain strong beyond the summer months, with the European Travel Commission reporting a strong interest shown in Southern and Mediterranean destinations for travel between June and November 2026.

Considering the challenges and the opportunities for the Mediterranean region, as well as our strong performance in the first half of the year together with robust connectivity, Malta International Airport plc now expects to close 2026 with:

Traffic: 11.2 million passengers
Revenue: €170 million
EBITDA: €105 million
Net Profit: €62 million
Capex: €85 million

UNQUOTE

Signed:

Louis de Gabriele
Company Secretary

Malta International Airport p.l.c.

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Interim Report

Interim Condensed Consolidated Financial Statements
and Directors' Report

30 June 2026

Contents

Interim Directors' Report

These interim condensed consolidated financial statements comprise the financial statements of Malta International Airport plc and its subsidiaries: Airport Parking Limited, Sky Parks Development Limited, and Sky Parks Business Centre Limited.

Performance Review

Traffic Development

Malta International Airport recorded a strong half-year result as traffic reached a new high of 5.24 million passenger movements for the period ended in June 2026. This represents an increase of 15.6% in traffic over the same period during the previous year. The registered growth was driven by a busier flight schedule, which also contributed to a 16.9% increase in seat capacity, with this slightly offset by a drop in seat load factor of 0.9 percentage points to stand at 82.7% for the period under review.

Improved performance was registered across all the main markets, with passenger traffic from the United Kingdom, Italy, Poland, Germany and Spain increasing over the previous year. With a growth rate of 52.4%, Poland was the fastest-growing market, ranking third among the airport's best performers.

During the first half of 2026, several new route developments were introduced. These included the commencement of flights operated by Delta Air Lines from New York JFK, the launch of services to Palermo and Malaga by KM Malta Airlines, the introduction of the Cluj route by Wizz Air, and the addition of Billund to our Scandinavian route network by Norwegian. In addition, both the winter and summer schedules featured increased flight frequencies on several routes operated by Ryanair and Wizz Air. On the other hand, both Qatar Airways and Emirates saw their services interrupted due to the geopolitical situation in the Middle East.

	Q1 2026	Q1 2025	% Change
Passenger Movements	**2,069,164**	1,793,261	15.4%
Aircraft Movements	**14,033**	12,680	10.7%
Seat Capacity	**2,551,537**	2,235,525	14.1%
Seat Load Factor	**81.1%**	80.2%	0.9pp
MTOW (in tonnes)	**553,640**	494,799	11.9%
Cargo and Mail (in tonnes)	**6,046**	6,436	(6.1%)

	Q2 2026	Q2 2025	% Change
Passenger Movements	**3,178,239**	2,747,833	15.7%
Aircraft Movements	**20,457**	17,756	15.2%
Seat Capacity	**3,798,077**	3,198,171	18.8%
Seat Load Factor	**83.7%**	85.9%	(2.2pp)
MTOW (in tonnes)	**805,965**	687,964	17.2%
Cargo and Mail (in tonnes)	**7,182**	7,060	1.7%

	H1 2026	H1 2025	% Change
Passenger Movements	**5,247,403**	4,541,094	15.6%
Aircraft Movements	**34,490**	30,436	13.3%
Seat Capacity	**6,349,614**	5,433,696	16.9%
Seat Load Factor	**82.7%**	83.6%	(0.9pp)
MTOW (in tonnes)	**1,359,605**	1,182,763	15.0%
Cargo and Mail (in tonnes)	**13,228**	13,496	(2.0%)

Financial Performance

The Group registered a strong financial performance during the first six months of 2026, with total revenue reaching EUR 82.5 million, compared to EUR 71.9 million in the corresponding period of 2025. This represents an increase of 14.8%, reflecting continued growth in passenger traffic and a stronger contribution from both aviation and non-aviation activities.

Revenue generated by the aviation segment amounted to EUR 57.7 million, marking an increase of 15.6% over H1 2025. This performance was driven by the record level of passenger movements registered during the period together with higher aircraft activity. The retail and property segment also maintained a positive trajectory, with revenue increasing by 13.0% to EUR 24.8 million, representing 30% of the Group's total revenue.

(in EUR)	**Q1 2026**	Q1 2025	% Change
Airport	22,268,567	19,999,960	11.3%
Retail and Property	10,183,642	9,231,987	10.3%
	Q2 2026	Q2 2025	% Change
Airport	35,418,048	29,963,228	18.2%
Retail and Property	14,636,285	12,689,242	15.3%
	H1 2026	H1 2025	% Change
Airport	57,686,615	49,916,568	15.6%
Retail and Property	24,819,927	21,967,849	13.0%
Total Revenue	**82,506,542**	**71,884,417**	**14.8%**
Staff Costs	(9,705,261)	(8,944,393)	8.5%
Other Operating Expenses	(18,740,194)	(17,297,913)	8.3%
Impairment Losses	(294,386)	(13,889)	2019.6%
EBITDA	**53,766,701**	**45,628,223**	17.8%
Profit Before Tax	**43,302,091**	**37,850,527**	**14.4%**
Profit After Tax	**29,036,470**	**24,502,780**	**18.5%**

Staff costs amounted to EUR 9.7 million in the first half of 2026, compared to EUR 8.9 million in the corresponding period of the previous year. This increase is primarily attributable to the Group's continued investment in its growing workforce to support increased operational demands and record passenger volumes while maintaining high service standards.

Other operating expenses increased to EUR 18.7 million from EUR 17.3 million in H1 2025. The increase was mainly driven by a higher level of activity across the Group's operations, together with the continued expenditure required to maintain and upgrade the airport infrastructure, support service delivery, and meet evolving operational requirements.

The Group's stronger revenue performance translated into improved profitability, with EBITDA increasing by 17.8% to EUR 53.8 million. Profit before tax amounted to EUR 43.3 million, while profit after tax reached EUR 29.0 million, representing an increase of 18.5% over H1 2025.

Share Buyback Programme

At the Company's 33rd Annual General Meeting, held on 14th May 2025, shareholders approved a resolution authorising the directors to re-purchase and acquire in the market up to 1,353,000 shares of a nominal value of EUR 0.25 per share of the Company, at a price ranging from a minimum of EUR 3.00 per share and a maximum of EUR 7.38 per share.

The buyback programme commenced on 2nd June 2025 and came to an end on 19th May 2026. During this period, the Company re-purchased a total of 160,283 shares at a weighted average price of EUR 6.02 per share. A total of 50,404 re-purchased shares were cancelled.

At the Company's 34th Annual General Meeting, held on 20th May 2026, shareholders approved a renewed authorisation for the directors to re-purchase and acquire in the market, up to 1,353,000 shares of a nominal value of EUR 0.25 per share of the Company, at a price ranging from a minimum of EUR 3.00 per share and a maximum of EUR 7.38 per share. This authorisation has been granted for a period commencing on 1st June 2026 until the next Annual General Meeting.

The new share buyback programme commenced on 1st June 2026. As at 30th June 2026, the Company had re-purchased 19,740 shares at a weighted average price of EUR 6.14 per share.

Infrastructural Investments

At the beginning of 2025, the Company announced a EUR 345 million five-year investment programme, aiming to deliver improved airport operations, a more attractive retail and property portfolio, and environmental sustainability.

The capital expenditure for the reporting period totalled EUR 24.8 million (2025: EUR 34.4 million).

The completion of the first phase of the Terminal Expansion Project in 2025, which entailed a 1,550 sqm westward extension, introduced a new Schengen arrivals corridor and expanded the non-Schengen Arrivals Hall to more than double the existing number of border control booths, in preparation for the implementation of the Entry/Exit System (EES). Additional immigration booths were also installed at departures.

Following the completion of the first phase, works on the second phase of the project were initiated expanding the terminal eastwards. The extended terminal facilities will occupy a gross floor area of 26,000 sqm, providing an additional 32 check-in desks, five departure gates and a crew gate, alongside additional circulation and commercial space. The project is progressing steadily, with site enabling works, including the diversion of critical utilities, substantially complete and excavation activities approaching completion.

In parallel, through the Central Reconfiguration Project, the core area of the terminal building is undergoing an overhaul. The primary aim of this project is to transform the area between the Check-in Hall and the Welcomers' Hall into a high-impact touchpoint through a refreshed aesthetic and a more diverse and strategically designed retail offering. In addition, the reconfiguration of the area, which now accommodates twice the number of pre-security gates as before, has improved passenger circulation and flows, enhancing the overall experience at this stage of the airport journey.

Significant progress is also being made with the construction of Sky Parks 2, which will occupy a gross floor area of 70,000 sqm and provide 24,000 sqm of parking space. Two blocks, having a gross floor area of 33,000 sqm, will offer office, co-working, retail and F&B space, as well as an event area. The third block will house a business hotel operating under Accor Group's Tribe brand. The hotel building is planned to be handed over to the operator by the end of 2026. The full project is slated for completion by the end of 2027, with handover to tenants to commencing in 2028.

In relation to environmental sustainability, works are currently ongoing as part of the Company's Airfield Electrification Programme, which is co-funded by the European Commission. Scheduled for completion by 2028, the programme will electrify all remote stands by supplying grid electricity to aircraft and support the transition to electric ground support equipment. The project includes five interconnected substations, a 7.5 MVA electrical network, and charging infrastructure for mobile battery Ground Power Units (GPUs), electric buses and other electric ground support equipment. Once completed, the programme is expected to reduce emissions by approximately 1,000 tonnes of CO_2 annually, while also reducing airfield noise and improving local air quality.

The Company also continued to invest in a range of projects across the airport. Within the terminal, ongoing works include the installation of a new heating, ventilation and air conditioning (HVAC) system, the introduction of an automated queue management system for the central screening and arrivals areas, and the replacement of escalators. In addition, the process for the installation of the new self-service baggage drop points for passengers travelling with Ryanair has commenced.

At the same time, the airport's power and IT infrastructure is being strengthened through a comprehensive reconfiguration of the power network, and the procurement and installation of new servers to support future operational requirements.

Further improvements are also being implemented within the airport's parking facilities, where the reconfiguration of the main car park will maximise the use of available space, while the introduction of a new parking management system across all car parks is expected to enhance both the customer experience and operational efficiency.

Rehabilitation works are currently underway on key elements of the airport's airfield infrastructure, including several aircraft parking stands and service roads, to maintain the highest standards of safety and operational performance.

External Financing

To support the delivery of large-scale infrastructure projects in its investment programme while maintaining financial stability and meeting its ongoing financial obligations, the Company secured EUR 100 million in external financing from a leading local bank. The financing consists of a EUR 50 million loan with a five-year term and another EUR 50 million loan with a seven-year term.

Shareholder Dividend

Considering the Group's strong financial performance for the reporting period, the Board of Directors is proposing an interim net dividend of EUR 0.06 per share on all shares settled at close of business on Thursday, 20th August 2026, which is payable by no later than Friday, 11th September 2026.

Outlook / Guidance

Geopolitical tensions and market instability are expected to persist into the coming months, contributing to slower growth towards the end of the year. Volatility in jet fuel prices and supply is expected to continue impacting the European aviation landscape.

Notwithstanding the challenges, demand for travel is expected to remain strong beyond the summer months, with the European Travel Commission reporting a significant increase in the interest shown in Southern and Mediterranean destinations for travel between June and November 2026. According to the same organisation, safety and ease of access are set to remain among the top priorities for travellers when choosing a destination.

Considering the challenges and the opportunities for the Mediterranean region, as well as our strong performance in the first half of the year together with robust connectivity, an increase of 1.1 million passengers over 2025 is being forecast.

The Company remains committed to building on the positive results achieved, particularly by ensuring that Malta's connectivity continues to contribute to its attractiveness, while monitoring the wider aviation landscape to achieve the below revised guidance:

Traffic: 11.2 million passengers
Revenue: EUR 170 million
EBITDA: EUR 105 million
Net Profit: EUR 62 million
Capex: EUR 85 million

Alan Borg
Chief Executive Officer

By Order of the Board
30 July 2026

Condensed Consolidated Income Statement and Statement of Comprehensive Income

Period Ended 30 June 2026

The Group unaudited | in EUR	Notes	H1 2026	H1 2025
Revenue	7	82,506,542	71,884,417
Staff costs	8	(9,466,733)	(8,944,393)
Other operating expenses		(18,978,724)	(17,297,913)
Impairment losses on financial assets		(294,386)	(13,889)
Depreciation		(9,687,530)	(7,553,555)
Release of deferred income arising on the sale of terminal buildings upon privatisation		141,819	141,842
Investment income		174,041	719,912
Finance costs		(1,092,939)	(1,085,894)
Profit before tax		43,302,091	37,850,527
Income tax expense	9	(14,265,621)	(13,347,747)
Profit for the period attributable to the ordinary equity holders of the Company, net of tax		29,036,470	24,502,780
Earnings per share attributable to the ordinary equity holders of the Group		0.215	0.181

The Group unaudited | in EUR		H1 2026	H1 2025
Profit for the period attributable to the ordinary equity holders of the Company, net of tax		29,036,470	24,502,780
Items that will not be reclassified subsequently to profit or loss:			
Actuarial adjustment on defined benefit pension plans		(668,198)	-
Deferred tax credit		233,869	-
Other comprehensive income for the period attributable to the ordinary equity holders of the Company, net of tax		(434,329)	-
Total comprehensive income for the period attributable to the ordinary equity holders of the Company, net of tax		28,602,141	24,502,780

Condensed Consolidated Statement of Financial Position

As at 30 June 2026

The Group in EUR	Notes	30 June 2026 unaudited	31 December 2025 audited
Assets			
Property, plant and equipment	10	278,004,708	268,914,827
Investment property	10	52,093,414	46,023,211
Other Receivables	11	2,366,714	1,875,383
Deferred tax assets		2,053,580	3,102,107
Non-current assets		334,518,416	319,915,528
Inventories		2,076,629	1,848,897
Trade and other receivables	11	38,843,092	30,603,285
Cash and cash equivalents	11	13,053,616	20,081,323
Current assets		53,973,337	52,533,505
Total Assets		388,491,752	372,449,033
Equity and liabilities			
Equity attributable to ordinary equity holders of the Company			
Share capital		33,812,399	33,812,399
Treasury Shares Reserve	16	(786,437)	(53,295)
Retained earnings		215,250,929	204,217,250
Total Equity		248,276,891	237,976,354
Bank loan	17	1,173,656	-
Lease liability	12	55,250,902	55,071,406
Deferred income		6,975,453	4,401,377
Other payables	11	4,766,807	4,307,741
Employee benefit obligations		2,895,196	2,391,130
Provision for MIA benefit fund		351,887	343,108
Non-current liabilities		71,413,901	66,514,762
Trade and other payables	11	61,736,970	64,515,874
Current tax liabilities		7,063,991	3,442,043
Current liabilities		68,800,961	67,957,917
Total Liabilities		140,214,861	134,472,679
Total Equity and Liabilities		388,491,752	372,449,033

Condensed Consolidated Statement of Changes in Equity

Period Ended 30 June 2026

The Group unaudited | in EUR	Share capital	Treasury Share reserve	Retained earnings	Total
Balance at 1 January 2026	33,812,399	(53,295)	204,217,250	**237,976,354**
Income for the period	-	-	29,036,470	29,036,470
Other comprehensive income	-	-	(434,329)	(434,329)
Total comprehensive income for the period	-	-	28,602,141	**28,602,141**
Dividends	-	-	(17,568,462)	(17,568,462)
Share buyback	-	(733,142)	-	(733,142)
Balance at 30 June 2026	33,812,399	(786,437)	215,250,929	**248,276,891**

The Group unaudited | in EUR	Share capital	Treasury Share reserve	Retained earnings	Total
Balance at 1 January 2025	33,825,000	-	179,015,978	212,840,978
Income for the period	-	-	24,502,780	24,502,780
Total comprehensive income for the period	-	-	24,502,780	24,502,780
Dividends	-	-	(16,236,000)	(16,236,000)
Share buyback	-	(105,226)	-	(105,226)
Balance at 30 June 2025	33,825,000	(105,226)	187,282,758	221,002,532

Condensed Consolidated Statement of Cash Flows

Period Ended 30 June 2026

The Group unaudited | in EUR	Notes	H1 2026	H1 2025
Cash flows from operating activities			
Profit before tax		**43,302,111**	**37,850,527**
Adjustments for:			
Depreciation		9,687,530	7,553,555
Release of deferred income arising on the sale of the terminal buildings upon privatisation		(141,819)	(141,842)
Amortisation of grants		(20,128)	(20,128)
Provision for impairment of trade receivables		267,959	(9,312)
Finance cost		1,092,914	1,085,897
Gain on sale of property, plant and equipment		-	(3,300)
Investment income		(174,042)	(719,913)
Provision for employee benefit obligations		23,294	38,418
Provision for MIA benefit plan		13,979	32,401
		10,749,687	**7,815,776**
Working capital movements:			
Movement in inventories		(227,733)	66,194
Movement in trade and other receivables		(9,002,423)	(10,574,085)
Movement in trade and other payables		916,814	5,565,316
Cash flows from operations		**45,738,457**	**40,723,728**
Lease interest paid	12	(913,418)	(1,085,894)
Income taxes paid		(9,361,274)	(4,277,256)
Receipts of deposits to tenants		195,483	266,127
Retirement benefit paid		(192,626)	(345,154)
Net cash flows from operating activities		**35,466,622**	**35,281,551**
Cash flows from investing activities			
Purchase of PPE	10	(20,069,737)	(26,678,668)
Additions to investment property	10	(5,473,983)	(5,544,391)
Maturity in term deposits		-	10,000,000
Interest received		177,365	1,144,858
Net cash flows used in investing activities		**(25,366,355)**	**(21,078,201)**
Cash flows from financing activities			
Proceeds from bank loan	17	1,173,656	-
Share buyback	16	(733,142)	(105,226)
Dividends paid	15	(17,568,486)	(16,236,000)
Net cash flows used in financing activities		**(17,127,972)**	**(16,341,226)**
Net movement in cash and cash equivalents		**(7,027,706)**	**(2,137,876)**
Cash and cash equivalents at the beginning of the period		**20,081,322**	**19,914,918**
Cash and cash equivalents at the end of the period		**13,053,616**	**17,777,042**

Notes to the Interim Condensed Consolidated Financial Statements

1. Reporting Entity and Consolidation Range

The interim condensed consolidated financial statements ("Interim Financial Statements") of the Group for the six months ended 30 June 2026 ("H1") were authorised for issue in accordance with a resolution of the directors on 30 July 2026.

Malta International Airport p.l.c. (the "Company") is a public company incorporated and domiciled in Malta whose shares are publicly listed and traded on the Malta Stock Exchange.

The principal activities of the Company and its subsidiaries (the "Group") are the development, operation and management of Malta's airport. The Group also operates a business centre within the limits of the airport.

2. Basis of Preparation

These Interim Financial Statements for the six months ended 30 June 2026 have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* and the Capital Markets Rules issued by the Malta Financial Services Authority.

During 2026, the Group and the Company utilised available cash resources to finance ongoing projects which partially contributed to a net current liability position as at 30 June 2026. After reviewing the Group and Company's budget for the next financial year, its long-term plans, and the external financing secured to supplement operational cash flow requirements and support planned capital expenditure, the directors are of the opinion that the Group will have the required resources to settle liabilities as and when they fall due and thus conclude it is appropriate to adopt the going concern basis in preparing these Financial Statements at the time of approval.

The financial information of the Group as at 30 June 2026 and for the six months then ended reflect the financial position and the performance of Malta International Airport p.l.c. and its subsidiaries; Airport Parking Limited, Sky Parks Development Limited and Sky Parks Business Centre Limited. The comparative amounts reflect the position of the Group as included in the audited financial statements for the year ended 31 December 2025 and the unaudited results for the period ended 30 June 2025.

The Interim Financial Statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements as at 31 December 2025, which form the basis for these Interim Financial Statements. These Interim Financial Statements are intended to provide an update on the latest complete set of annual financial statements and accordingly they focus on new activities, events and circumstances.

In terms of Capital Markets Rules 5.75.5, this interim report has not been audited by the Group's independent auditors.

3. Judgements and Key Sources of Estimation Uncertainty

In preparing these Interim Financial Statements, management has made judgements and estimates that affect the application of accounting policies and that can significantly affect the amounts recognised. The significant judgements made in applying the Group's accounting policies and the key sources of estimation uncertainty in respect to service concession arrangements in terms of IFRIC 12 and leases in terms of IFRS 16 were the same as those described in the last annual financial statements.

4. Application of new and revised IFRS

4.1. Standards, interpretations and amendments to published standards effective in 2026

A number of amended standards became applicable in the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amended standards.

4.2. New standards and interpretations not yet adopted

Certain new standards, amendments and interpretations to existing standards have been published by the date of authorisation for issue of these interim condensed consolidated financial statements but are not yet effective for the Group's current accounting period.

The Group has not early adopted these revisions to the requirements of IFRSs as adopted by the EU, and the Directors are of the opinion that there are no requirements which will have a material impact on the Group's financial statements in the period of initial application, other than what is described below.

IFRS 18 'Presentation and Disclosure in Financial Statements' (effective for annual periods beginning on or after 1 January 2027)

IFRS 18 (issued on 9 April 2024) was endorsed for use in the European Union on 16 February 2026 and is set to replace IAS 1 Presentation of Financial Statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, particularly those related to the statement of financial performance. IFRS 18 will also require the disclosure of management-defined performance measures within the financial statements.

Management is currently assessing the implications of applying IFRS 18 on the Group's financial statements.

The new standard will be applicable from its mandatory effective date of 1 January 2027, with retrospective application, meaning that comparative information will be restated to reflect the new presentation and disclosure requirements introduced.

5. Material Accounting Policies

These Interim Financial Statements as of 30 June 2026 have been prepared using the same accounting policies and methods of computation as those on which the preceding annual consolidated financial statements as of 31 December 2025 were based.

6. Operating Segments

Airport Segment

The Airport Segment comprises the activities usually carried out by an airport. These services include revenue from airport regulated fees, aviation concessions and PRMs and their associated costs. This segment also includes the operations and maintenance of the terminal, runways, taxiways and aircraft parks.

6. Operating Segments (continued)

Retail and Property Segment

The Retail and Property Segment includes various services that support the airport operations. These include the operations of the various retail outlets within the airport perimeter, advertising sites and rental of offices, warehouses and income from the running of the VIP lounges. Income and costs from Airport Parking Limited, Sky Parks Business Centre Limited and Sky Parks Development Limited are also allocated within the Retail and Property Segment.

The results of the Group's operating segments are as follows:

H1 2026 (in EUR)	Airport	Retail and Property	The Group
Revenue (external)	57,686,615	24,819,927	82,506,542
Staff costs	(8,517,518)	(1,187,743)	(9,705,261)
Other operating costs	(14,815,717)	(3,924,477)	(18,740,194)
Impairment losses on financial assets	(184,926)	(109,460)	(294,386)
EBITDA	**34,168,454**	**19,598,247**	**53,766,700**
Depreciation	(7,991,394)	(1,696,136)	(9,687,530)
EBIT	**26,177,060**	**17,902,111**	**44,079,170**
Investment income			174,041
Finance cost			(1,092,939)
Release of deferred income arising on the sale of terminal buildings upon privatisation			141,819
Profit before tax			**43,302,091**

H1 2025 (in EUR)	Airport	Retail and Property	The Group
Revenue (external)	49,916,568	21,967,849	71,884,417
Staff costs	(7,672,835)	(1,271,558)	(8,944,393)
Other operating costs	(13,808,152)	(3,489,761)	(17,297,913)
Impairment losses on financial assets	4,876	(18,765)	(13,889)
EBITDA	**28,440,457**	**17,187,765**	**45,628,222**
Depreciation	(4,875,531)	(2,678,024)	(7,553,555)
EBIT	**23,564,926**	**14,509,741**	
Investment income			719,912
Finance cost			(1,085,894)
Release of deferred income arising on the sale of terminal buildings upon privatisation			141,842
Profit before tax			**37,850,527**

7. Revenue

In the following table, revenue is disaggregated by revenue category. The table also includes a reconciliation of the disaggregated revenue with the Group's operating segments (see Note 6).

H1 2026 (in EUR)	Airport	Retail and Property	The Group
Revenue from Services provided			
Regulated revenue	44,776,500	-	**44,776,500**
Unregulated revenue	12,910,114	6,884,545	**19,794,659**
Revenue from Contracts with Customers	57,686,614	6,884,545	**64,571,159**
Revenue from Leases	-	17,935,383	**17,935,383**
Total Revenue	57,686,614	24,819,928	**82,506,542**

H1 2025 (in EUR)	Airport	Retail and Property	The Group
Revenue from Services provided			
Regulated revenue	39,245,017	-	39,245,017
Unregulated revenue	10,671,551	5,738,250	16,409,801
Revenue from Contracts with Customers	49,916,568	5,738,250	55,654,818
Revenue from Leases	-	16,229,599	16,229,599
Total Revenue	49,916,568	21,967,849	71,884,417

8. Number of Employees

The number of persons employed at the end of the reporting period, including Executive Directors was as follows:

	H1 2026	H1 2025
Employees	**580**	561

9. Income Tax

Income taxes for the interim reporting period represent the best estimate of the weighted average annual income tax rate expected for the full financial year.

10. Property, Plant and Equipment & Investment Property

During the first six months of the year, additions by the Group on investment projects within the terminal, airfield and Sky Parks 2 amounted to EUR 24.8 million (H1 2025: EUR 34.4 million).

11. Financial Assets and Financial Liabilities

The Group's non-current and current financial assets and liabilities consist of trade and other receivables, term deposits, bank borrowings and cash as well as trade and other payables.

Fair Values

At 30 June 2026 and 31 December 2025, carrying amounts of the Group's non-current and current financial assets and liabilities are deemed to approximate their fair values due to the short-term maturities of these assets and liabilities.

12. Lease Arrangements

The Group as lessee

Lease arrangements where the Group is a lessee remain unchanged from the last Annual Financial Statements and primarily include the temporary emphyteusis of the leasehold land and buildings with ground rents payable by the Company to Malita Investments plc (previously to the Government of Malta) and further payments for the related aerodrome licence fee payable to the Government of Malta, with no renewal option included in the contracts. The term of the leases ranges from 58 years to 65 years and the lease payments on the temporary emphyteusis are adjusted upwards periodically by a specified rate.

The Group Lease Liability (in EUR)	Carrying Amount	Gross Cash Flows	< 1 year	1-5 Years	> 5 years
H1 2026	55,250,902	126,032,484	1,826,834	10,083,374	114,122,277
H1 2025	54,898,928	127,859,318	1,826,834	9,883,772	116,148,712

The Group as lessor

Lease arrangements where the Group is a lessor remain unchanged from the last Annual Financial Statements. These primarily consist of lease agreements for portions of land held on temporary emphyteusis, commercial property situated in the terminal building as well as commercial property within Sky Parks Business Centre and Park East.

The table below represents the lease income under operating leases recognised as income for the year:

The Group (in EUR)	**H1 2026**	H1 2025
Lease income under operating leases recognised as income for the year	**3,920,649**	3,928,407
Lease income under operating leases relating to variable lease payments that do not depend on an index or a rate	**14,014,733**	12,301,192
Total lease income under operating leases recognised as income for the year	**17,935,382**	**16,229,599**

13. Contingencies and Commitments

There were no major changes in contingent liabilities, and they remain in essence as reported in the Group's annual financial statements of 2025.

At 30 June 2026, the Group had capital commitments of approximately EUR 70,585,906 (31 December 2025: EUR 66,847,978) in respect of the terminal and airfield infrastructure. Capital commitments in relation to investment property amounted to EUR 53,385,108 as at 30 June 2026 (31 December 2025: EUR 59,485,796).

The Group's financing arrangements are disclosed in Note 17.

14. Related Party Disclosures

During the course of the period, the Group entered into transactions with related parties as set out below. Transactions between the Company and its subsidiaries have been eliminated on consolidation.

The related party transactions in question were:

	H1 2026			H1 2025		
(in EUR)	Related party activity	Total activity	%	Related party activity	Total activity	%
Revenue						
Related party transaction with:						
Entities controlled by Government	9,080,892			9,775,610		
	9,080,892	64,437,168	14	9,775,610	53,644,684	18
Other operating costs						
Related party transaction with:						
Entities controlled by Government	2,113,205			1,894,595		
Key management personnel of the Group	225,742			308,628		
Entities that control the Company's parent	237,078			217,981		
	2,631,383	15,720,776	17	2,421,205	13,663,813	18

In addition to the above, the details of the material contracts entered into by the Group in the period ended 30 June 2026 and 30 June 2025 with related parties and entities controlled by its substantial shareholders are listed below:

14. Related Party Disclosures (continued)

The Government of Malta

(i) The terminal and other land lease agreements with Malita Investments plc for EUR 665,338 (H1 2025: EUR 658,266);

(ii) The aerodrome licence fee payable to the Government of Malta for the airport operation amounting to EUR 248,078 (H1 2025: EUR 248,078);

(iii) The contract for contribution to the Malta Tourism Authority (MTA) for EUR 116,469 (H1 2025: EUR 116,468); contracts in relation to events with MTA for EUR 6,800 (H1 2025: EUR 6,500);

(iv) The provision of Air Navigation Services and other services by Malta Air Traffic Services Limited for an expense of EUR 450,834 (H1 2025: EUR 500,000);

(v) The contract for fuel throughput charges with Enemed Company Ltd. generated the amount of EUR 217,130 (H1 2025: EUR 201,855) in revenue;

(vi) The contracts with Indis Malta Ltd. for the lease of land that generated income of EUR 571,967 (H1 2025: EUR 567,331).

(vii) The drawdown from the Malta Development Bank loan facility which amounted to EUR 1,173,656 during the period (H1 2025: EUR nil).

Right-of-use assets include the Group's right to use the land and the buildings held on temporary emphyteuses with annual ground rents payable to Malita Investments plc (previously to the Government of Malta) and the corresponding licence payable to the Government of Malta, as further disclosed above. The annual depreciation is recognised as an expense over the earlier of the end of the useful life of the right-of-use assets or the end of the lease term. The interest expense on the lease liability is recognised using the effective interest method.

15. Dividends

During the current interim period a net dividend of EUR 0.13 (2025: EUR 0.12) per share amounting to EUR 17,568,462 (2025: EUR 16,236,000) was paid to the shareholders of the parent company.

Furthermore, an interim net dividend of EUR 0.06 (2025: EUR 0.06) per share on all shares settled as at close of business on Thursday 20th August 2026 is being proposed by the Board of Directors. The condensed consolidated financial statements do not reflect the dividend proposed after 30 June 2026.

16. Share Buyback Programme

At the Company's 33rd Annual General Meeting, held on 14th May 2025, shareholders approved a resolution authorising the directors to re-purchase and acquire in the market up to 1,353,000 shares of a nominal value of EUR 0.25 per share of the Company, at a price ranging from a minimum of EUR 3.00 per share and a maximum of EUR 7.38 per share.

The buyback programme commenced on 2nd June 2025 and came to an end on 19th May 2026. During this period, the Company re-purchased a total of 160,283 shares at a weighted average price of EUR 6.02 per share. A total of 50,404 re-purchased shares were cancelled.

At the Company's 34th Annual General Meeting, held on 20th May 2026, shareholders approved a renewed authorisation for the directors to re-purchase and acquire in the market, up to 1,353,000 shares of a nominal value of EUR 0.25 per share of the Company, at a price ranging from a minimum of EUR 3.00 per share and a maximum of EUR 7.38 per share. This authorisation has been granted for a period commencing on 1st June 2026 until the next Annual General Meeting.

The new share buyback programme commenced on 1st June 2026. As at 30th June 2026, the Company had re-purchased 19,740 shares at a weighted average price of EUR 6.14 per share.

17. Bank Borrowings

The Group *(in EUR)*	30 Jun 26	31 Dec 25
Non-current liabilities		
Bank loans due within 1-2 years	213,392	-
Bank loans due within 2-5 years	960,264	-
Total borrowings	1,173,656	-

Movement *(in EUR)*	30 Jun 26	31 Dec 25
At beginning of period	-	-
Drawdowns during the period	1,173,656	-
At end of period	1,173,656	-

During the period, the Group secured external financing of EUR 100 million. The financing comprises a EUR 50 million loan for a term of five years and another EUR 50 million loan for a term of seven years. The facilities are available for drawdown over a three-year availability period ending in May 2029.

During 2025, the Group entered into a EUR 5.4 million loan facility with the Malta Development Bank to finance the Airport Electrification project. The facility includes a capital repayment moratorium until 31 December 2027. Repayment of principal will commence in January 2028, with the facility maturing in January 2033.

18. Seasonality

The revenue and earnings of the first six months generally represent around 45% and 47% of the total annual revenue and earnings of the Group, respectively.

19. Events after the Reporting Period

All events occurring after the balance sheet date until the date of authorisation for issue of these Interim Financial Statements and that are relevant for valuation and measurement as of 30 June 2026 – such as outstanding legal proceedings or claims for damages and other obligations or impending losses that must be recognised or disclosed in accordance with IAS 10 – are included in these Interim Financial Statements.

Statement pursuant to Capital Markets Rule 5.75.3

Period ended 30 June 2026

I confirm that to the best of my knowledge:

a) the condensed consolidated financial statements give a true and fair view of the financial position of the Group as at 30 June 2026, and the financial performance and cash flows for the period then ended, in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (IAS 34); and

b) the Interim Directors' Report includes a fair review of the information required in terms of Capital Markets Rules 5.81 to 5.84.

Christian Schroetter
Chief Financial Officer
30 July 2026