

Flughafen Wien AG Business Results in the First Half of 2025: Increase in passenger traffic, revenue and earnings

- **Passenger growth in H1/2025: 19.6 million passengers handled by the Flughafen Wien Group (+4.7%)**
- **Financial performance indicators in H1/2025: Revenue +7.4% to € 524.4 million, EBITDA +3.3% to € 211.7 million and EBIT +5.3% to € 146.1 million – improvement of the Group net profit by 6.2% to € 115.1 million**
- **Stable development in July 2025: 4.5 million passengers handled by the Flughafen Wien Group (+1.0%) and 3.3 million passengers at Vienna Airport (-1.2%)**
- **Financial and traffic guidance for 2025 unchanged – Expiration of COVID-related regulation expected to lower airport charges in 2026**

“Flughafen Wien AG withstands international crises with strong development in the first half of 2025 – Revenue increase 7.4% - 6.2% rise in net profit - multi-year investment program with record volume of € 300 million in 2025 continues despite expected tariff reductions in 2026”

“With revenue increase of 7.4% and the 6.2% rise in the Group net profit in the first half of 2025, Vienna Airport is performing strongly, despite numerous external challenges and international crises, such as the months long suspension of flights to Israel. The outlook for the full 2025 financial year also remains positive, with the current guidance confirmed. Expansion projects at Vienna and Malta airports will see record investments of around € 300 million in 2025, with all projects on time and on budget, making good progress. The company is well positioned for the challenges expected in 2026, which are related to the reduction of airport charges against the backdrop of the further increase in operating expenses caused by ongoing high inflation rates,” states Günther Ofner, Joint CEO and CFO of Vienna Airport.

“A good summer travel season featuring a stable development at a high level – Tariff reduction in 2026 to increase competitiveness – Vienna Airport continues to be the most punctual Lufthansa flight hub”

“With an increase of 4.7% to 19.6 million passengers, Flughafen Wien Group delivered a strong first half of 2025. Passenger traffic at Vienna Airport rose by 2.4%. Particularly encouraging were the double-digit growth rates at our subsidiaries, Malta Airport recorded +11.7% and Kosice +19.0% during the same period. July, however, was somewhat weaker at Vienna Airport, with passenger traffic down -1.2% year-on-year, mainly due to geopolitical crises in Israel and Iran, which disrupted air travel in the Middle East. Nevertheless, we remain optimistic, targeting a record annual figure of around 42 million passengers for the Flughafen Wien Group and about 32 million at Vienna Airport. With the expiry of the COVID-19 special regulation, airport charges will again be calculated based on the statutory formula as of January 1, 2026. This is expected to result in a reduction of the passenger tariff by around 4.6% and landing fees by about 2.15%. This will strengthen Vienna’s competitiveness as a destination. Operationally, we are also on track: In this strong summer travel season, Vienna Airport has once again been the most punctual hub of the Lufthansa Group and one of the most punctual airports in Europe,” says Julian Jäger, Joint CEO and COO of Vienna Airport.

January to June 2025: 19.6 million passengers at Vienna Airport

In the first half-year 2025, total passenger volume increased in the Flughafen Wien Group (Vienna Airport and the international strategic investments in Malta Airport and Kosice Airport) compared to the first half of 2024. Passenger traffic in the Group climbed 4.7% year-on-year to 19,598,242 travellers. Vienna Airport registered a rise in the number of passengers it handled to 14,736,470 (+2.4%). The number of flight movements (take-offs and landings) increased to 112,956 (+3.0%) in the period January to June 2025. The average seat load factor in the first six months of the year equalled 77.6%, comprising a decline of 0.8%p from the prior-year period. Cargo volume (air cargo and trucking) showed a strong increase, rising to 154,001 tonnes (+9.1%). Malta Airport reported a significant increase in passenger traffic to 4,541,113 travellers (+11.7%) in H1/2025. Kosice Airport handled a total of 320,659 passengers, up 19.0% from the prior-year period.

H1/2025: Revenue increase to € 524.4 million (+7.4%) and improvement in the net profit for the period to € 115.1 million (+6.2%)

In H1/2025, the Flughafen Wien Group generated revenue of € 524.4 million, comprising a year-on-year increase of 7.4% from the previous level of € 488.4 million in the first half of 2024. EBITDA rose to € 211.7 million compared to the prior-year level (H1/2024: € 204.9 million), whereas EBIT climbed to € 146.1 million (H1/2024: € 138.7 million). The Group net profit before non-controlling interests was up to € 115.1 million in H1/2025 (H1/2024: € 108.4 million). This considerable earnings improvement can be attributed to the good operational performance and a clearly positive financial result related to the complete elimination of debt and higher interest income. The cash flow from operating activities fell to € 157.1 million (H1/2024: € 178.3 million) due to higher income tax payments.

Revenue and earnings development of all segments

H1/2025 revenue of the Airport Segment climbed from the prior-year period to € 245.1 million, whereas segment EBIT improved to € 62.5 million. The Handling and Security Services Segment registered a revenue increase to € 95.8 million compared to H1/2024, featuring a positive segment EBIT of € 0.5 million. This segment also includes the security services of VIAS as well as the handling services provided by Vienna Aircraft Handling (VAH) and Vienna Passenger Handling Services (VPHS). The Retail & Properties Segment reported a rise in revenue in H1/2025 to € 101.5 million. EBIT of this segment rose year-on-year to € 44.3 million. Revenue of the Malta Segment in the first half of 2025 was up to € 71.9 million compared to the prior-year period and segment EBIT equalled € 36.8 million.

Capital expenditure

A total of € 140.2 million was invested in intangible assets and property, plant and equipment as well as investment property or advance payments in the first six months of 2025 (H1/2024: € 83.1 million). The largest investment project at Vienna Airport entailed expenditures of € 67.1 million for the Terminal 3 Southern Expansion project. A total of € 34.4 million was invested at Malta Airport in the first half-year 2025.

Forecast for passenger development in 2025: about 42 million passengers expected in the Flughafen Wien Group and approx. 32 million at Vienna Airport

The passenger outlook remains unchanged. About 32 million travellers are expected at Vienna Airport in the entire year 2025, whereas passenger traffic in the Flughafen Wien Group (including the international strategic investments in Malta Airport and Kosice Airport) will likely equal approx. 42 million travellers.

Financial guidance for 2025

The Flughafen Wien Group confirms its earlier forecast and continues to expect total revenue to equal roughly € 1.080 million by the end of the year, as well as EBITDA amounting to approx. € 440 million and a Group net profit for the year before non-controlling interests of about € 230 million. Total investments of approx. € 300 million are anticipated in the year 2025. The current passenger and financial guidance assume that there will not be any further adverse geopolitical effects or massive restrictions on flight traffic.

Traffic development in July 2025: Slight decline at Vienna Airport, strong growth at Malta Airport

Flughafen Wien Group: 4.5 million passengers in July 2025

In July 2025, the Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported a rise in passenger traffic to 4,451,623 travellers (+1.0% vs. July 2024).

Vienna Airport: 3.3 million passengers in July 2025

Passenger volume at Vienna Airport in the month of July 2025 totalled 3,283,706 passengers (-1.2% vs. July 2024). The slight decline in passenger traffic is mainly due to the conflicts in Israel and Iran as well as the related effects on flight traffic in the Middle East.

Traffic results in detail

The number of local passengers at Vienna Airport in July 2025 amounted to 2,535,697 travellers (+0.0%), whereas transfer passenger traffic fell by 7.0% to 723,314. The number of flight movements in July 2025 rose slightly by 0.5% to 22,933. Cargo volume at Vienna Airport totalled 28,095 tonnes, comprising an increase of 9.5% from the prior-year level.

The total number of passengers at Vienna Airport flying to destinations in Western Europe in July 2025 equalled 1,116,705 travellers (-1.2% from July 2024), whereas Eastern European traffic in July 2025 rose to 319,339 passengers (+2.5%). Passenger traffic to North America totalled 56,846 travellers (-5.7%), and the number of passengers flying to Africa was down to 33,649 (-3.8%). Passenger volume to the Middle East totalled 68,851 travellers in July 2025 (-26.8%), and the number of passengers flying to Far Eastern destinations climbed to 64,927 (+14.7%).

The strategic investments of the Flughafen Wien Group continued to develop very well. Malta Airport recorded a substantial year-on-year rise in passenger volume to 1,035,341 travellers (+8.8%) in the month of July 2025. Passenger traffic at Kosice Airport increased to 132,576 passengers in July 2025, comprising a rise of 1.3% from the prior-year level.

Cumulative passenger traffic in the period January to July 2025: +1.7% at Vienna Airport and +4.0% in the Flughafen Wien Group

Total passenger traffic at Vienna Airport in the period January to July 2025 rose 1.7% from the previous year to a cumulative figure of 18,020,176 travellers. Cargo volume was up 9.2% to 182,095 tonnes in the months January to July 2025. The entire Flughafen Wien Group (Vienna Airport, Malta Airport and Kosice Airport) reported a 4.0% rise in passenger volume to 24,049,865 travellers during this period.

Details on traffic results can be found in the table below.

Traffic development July 2025

Vienna Airport (VIE)

	07/2025	Diff.% 2024	01-07/2025	Diff.% 2024
Passengers arr+dep+transit	3,283,706	-1.2	18,020,176	+1.7
Local passengers arr+dep	2,535,697	+0.0	14,222,166	+2.9
Transfer passengers arr+dep	723,314	-7.0	3,648,438	-4.8
Flight movements arr+dep	22,933	+0.5	135,889	+2.5
Cargo arr+dep (in tonnes)	28,095	+9.5	182,095	+9.2
MTOW (in to)	982,969	+0.6	5,897,076	+3.9

Malta Airport (MLA, fully consolidated)

	07/2025	Diff.% 2024	01-07/2025	Diff.%
Passengers arr+dep+transit	1,035,341	+8.8	5,576,454	+11.1
Local passengers arr+dep	1,033,701	+8.7	5,570,015	+11.2
Transfer passengers arr+dep	1,638	+71.0	6,284	-16.4
Flight movements arr+dep	6,375	+5.3	36,811	+11.0
Cargo arr+dep (in tonnes)	2,341	+18.4	15,276	+23.7
MTOW (in tonnes)	249,379	+8.2	1,432,143	+11.4

Kosice Airport (KSC, consolidated at equity)

	07/2025	Diff.% 2024	01-07/2025	Diff.% 2024
Passengers arr+dep+transit	132,576	+1.3	453,235	+13.2
Local passengers arr+dep	132,576	+1.3	453,235	+13.2
Transfer passengers arr+dep	0	n.a.	0	n.a.
Flight movements arr+dep	898	+0.4	3,495	+11.2
Cargo arr+dep (in tonnes)	0	-73.1	2	+50.1
MTOW (in tonnes)	31,312	+6.3	113,934	+19.2

Vienna Airport and strategic investments (VIE, MLA, KSC)

	07/2025	Diff.% 2024	01-07/2025	Diff.% 2024
Passengers arr+dep+transit	4,451,623	+1.0	24,049,865	+4.0
Local passengers arr+dep	3,701,974	+2.3	20,245,416	+5.3
Transfer passengers arr+dep	724,952	-6.9	3,654,722	-4.8
Flight movements arr+dep	30,206	+1.4	176,195	+4.4
Cargo arr+dep (in tonnes)	30,436	+10.2	197,374	+10.2
MTOW (in tonnes)	1,263,660	+2.2	7,443,153	+5.4

Note: Total number of passengers includes local, transfer and transit passengers, Traffic data adjusted.

Consolidated Income Statement

in € million	H1/2025	H1/2024
Revenue	524.4	488.4
Other operating income	7.3	7.2
Operating income	531.7	495.6
Expenses for consumables and purchased services	-28.2	-26.9
Personnel expenses	-205.4	-189.6
Other operating expenses	-86.5	-74.6
Reversals of impairment/impairment on receivables	0.0	0.2
Pro rata results of companies recorded at equity	0.1	0.1
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	211.7	204.9
Depreciation and amortisation	-65.5	-66.2
Earnings before interest and taxes (EBIT)	146.1	138.7
Income from investments, excluding companies recorded at equity	0.9	0.8
Interest income	7.9	7.8
Interest expense	-1.2	-1.3
Other financial result	1.7	1.3
Financial result	9.3	8.5
Earnings before taxes (EBT)	155.4	147.2
Income taxes	-40.3	-38.8
Net profit for the period	115.1	108.4
Thereof attributable to:		
Equity holders of the parent	102.8	97.3
Non-controlling interests	12.4	11.1
Earnings per share (in €, basic = diluted)	1.23	1.16

Balance Sheet Indicators

in € million	30.06.2025	31.12.2024
ASSETS:		
Non-current assets	1,793.0	1,717.7
Current assets	584.5	682.7
EQUITY & LIABILITIES:		
Equity	1,634.6	1,667.2
Non-current liabilities	322.6	320.2
Current liabilities	420.4	413.0
Total assets	2,377.6	2,400.4
Net liquidity	398.4	511.6

Cash Flow Statement

in € million	H1/2025	H1/2024
Net cash flow from operating activities	157.1	178.3
Investing activities	-9.7	-74.1
Financing activities	-147.3	-118.9
Free cash flow	147.7	104.1
CAPEX ¹	140.2	83.1

1) Excluding financial assets

The Annual Report and Financial Report of Flughafen Wien AG for 2025 from January 1 to June 30, will be available to the general public on the Internet at

http://viennaairport.com/en/company/investor_relations/publications_and_reports.

Vienna Airport, 19th of August 2025

The Management Board

Disclaimer

All statements made in this press release that refer to future developments of Flughafen Wien AG/Flughafen-Wien-Group are based on current assumptions and forecasts of the management. If the premises for these forecasts do not occur or risks indicated in the risk report arise, actual results may vary from these estimates. Despite the utmost care, all forward-looking statements are therefore made without guarantee and Flughafen Wien AG/Flughafen-Wien-Group assumes no obligation to update these forward-looking statements or to conform them to future events or developments.

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