

# Results for the First Six Months of 2008

## Flughafen Wien Group

August 2008



## Facts & Activities

**18.8 mill. passengers in 2007**

### Vienna Airport plc

- Privatised in 1992
- Ownership structure since 2001:

**20%** City of Vienna

**20%** Province of Lower Austria

**60%** free float,  
thereof 10% employee trust

**Excellent location as gateway to  
East European countries**

**Full-service airport provider  
(incl. ground handling)**

**Working environment:**

- 4,217 employees in the  
Flughafen Wien Group

**High dividend yield**

## Highlights for 1-6/2008

Revenue 1-6/2008:	EUR 272.7 mill.	+	13.7%
EBITDA 1-6/2008:	EUR 104.4 mill.	+	10.7%
EBIT 1-6/2008:	EUR 69.9 mill.	+	14.8%
Net profit 1-6/2008: <i>after minority interest</i>	EUR 50.5 mill.	+	19.2%
Passenger development: (above European average of 3.9%)		+	12.8%

## Results for 1-6/2008

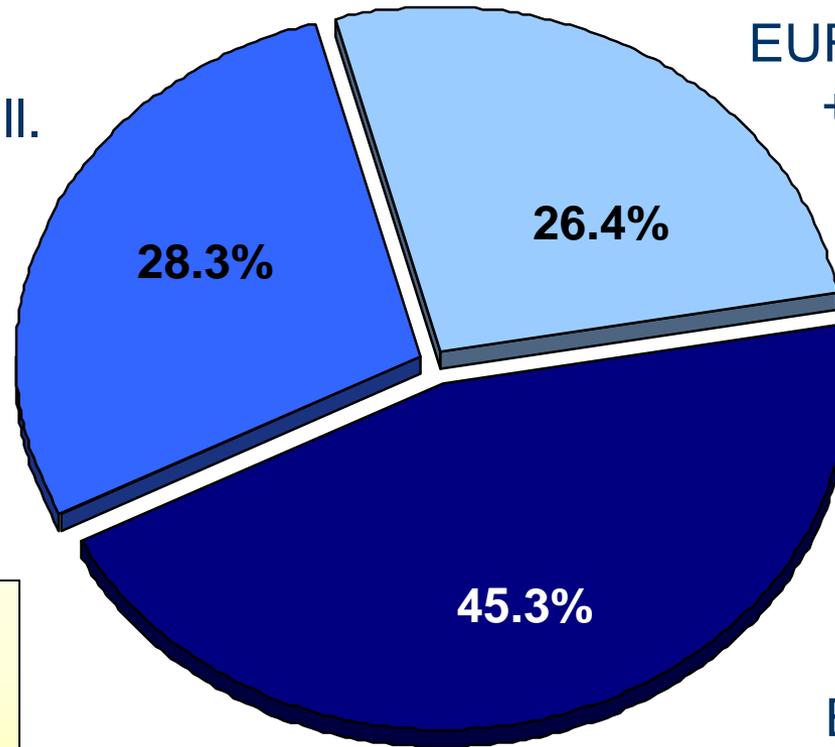
	in EUR mill.	1-6/2008	1-6/2007	Change in %
Revenue		<b>272.7</b>	239.9	+ 13.7
Other operating income		<b>5.0</b>	8.3	- 39.6
Operating income		<b>277.7</b>	248.1	+ 11.9
Operating expenses (excl. depr./amort.)		<b>- 173.3</b>	- 153.8	+ 12.7
EBITDA		<b>104.4</b>	94.4	+ 10.7
Depreciation and amortisation		<b>- 34.5</b>	- 33.5	+ 3.1
EBIT		<b>69.9</b>	60.9	+ 14.8
Financial results		<b>- 3.2</b>	- 3.2	+ 1.2
Profit before taxes (EBT)		<b>66.6</b>	57.7	+ 15.6
Taxes		<b>- 16.1</b>	- 13.8	+ 17.1
Minority interest		<b>0.0</b>	- 1.5	- 100.5
Net profit after minority interest		<b>50.5</b>	42.4	+ 19.2

# Results for 1-6/2008

## Revenue structure

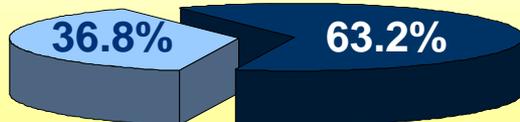
Handling  
 EUR 77.2 mill.  
 + 9.9%

Non - Aviation  
 EUR 71.9 mill.  
 + 15.6%



Airport  
 EUR 123.4 mill.  
 + 15.0%

### Revenue structure excl. Handling



# Results for 1-6/2008

## Segment reporting

in EUR mill.	1-6/2008	1-6/2007	Change in %
<b><u>Airport</u></b>			
Ext. segment revenue	<b>123.4</b>	107.4	+ 15.0
Segment earnings (EBIT)	<b>49.7</b>	43.8	+ 13.6
EBIT margin in %	<b>50.0</b>	51.3	n.a.
<b><u>Handling</u></b>			
Ext. segment revenue	<b>77.2</b>	70.2	+ 9.9
Segment earnings	<b>8.4</b>	4.7	+ 78.5
EBIT margin in %	<b>13.7</b>	10.3	n.a.
<b><u>Non-Aviation</u></b>			
Ext. segment revenue	<b>71.9</b>	62.2	+ 15.6
Segment earnings	<b>24.3</b>	19.8	+ 22.8
EBIT margin in %	<b>33.9</b>	32.2	n.a.

## Results for 1-6/2008

### Key data

	in %	<b>1-6/2008</b>	1-6/2007
EBIT margin		<b>25.6</b>	25.4
EBITDA margin		<b>38.3</b>	39.3
Gearing*		<b>53.8</b>	41.6

\* European Investment Bank credit: € 400 mill., term 25 years, fixed interest rate

## Traffic 1-6/2008

**Passengers:**  
**9,658,386 (+ 12.8%)**

**Transfer passengers:**  
**2,919,008 (+ 2.3%)**

**Movements:**  
**133,170 (+ 9.8%)**

**MTOW ( in tonnes):**  
**3,875,736 (+ 12.3%)**

**Cargo incl. trucking (in tonnes):**  
**133,776 (+1.6%)**



## Traffic 1-6/2008

### Highlights for the first six months of 2008

<b>Growth in traffic at VIE</b>	<b>+ 12.8%</b>
Traffic to Middle East	+ 10.6%
Traffic to Eastern Europe	+ 22.4%
Passengers handled by low-cost carriers	+ 55.7%
Low-cost carriers as a % of total passengers	23.3%

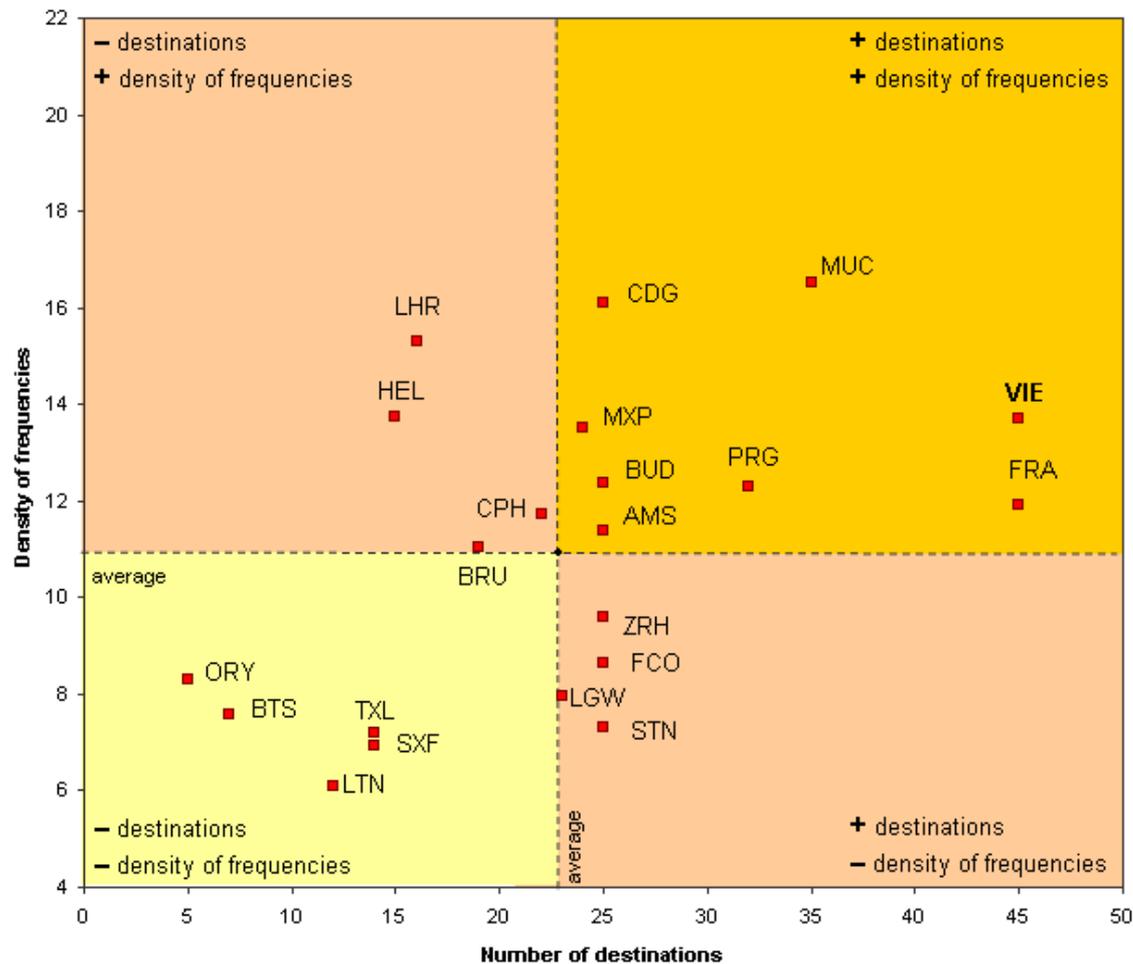
# Traffic 1-6/2008

## Airlines – Share of Passengers

%	1-6/2008	1-6/2007
OS-Group	49.4	54.3
Air Berlin	6.7	6.4
SkyEurope	6.5	2.0
Niki	6.3	5.6
Lufthansa	5.5	5.6
Germanwings	2.7	2.4
Swiss	1.6	1.8
Air France	1.5	1.7
British Airways	1.5	1.9
KLM Royal Dutch Airlines	1.0	1.4
Others	17.4	16.9

# Traffic 1-6/2008

## Eastern Europe – Destinations and Frequencies



## Traffic 1-6/2008

### Challenges of the EURO 08 successfully met

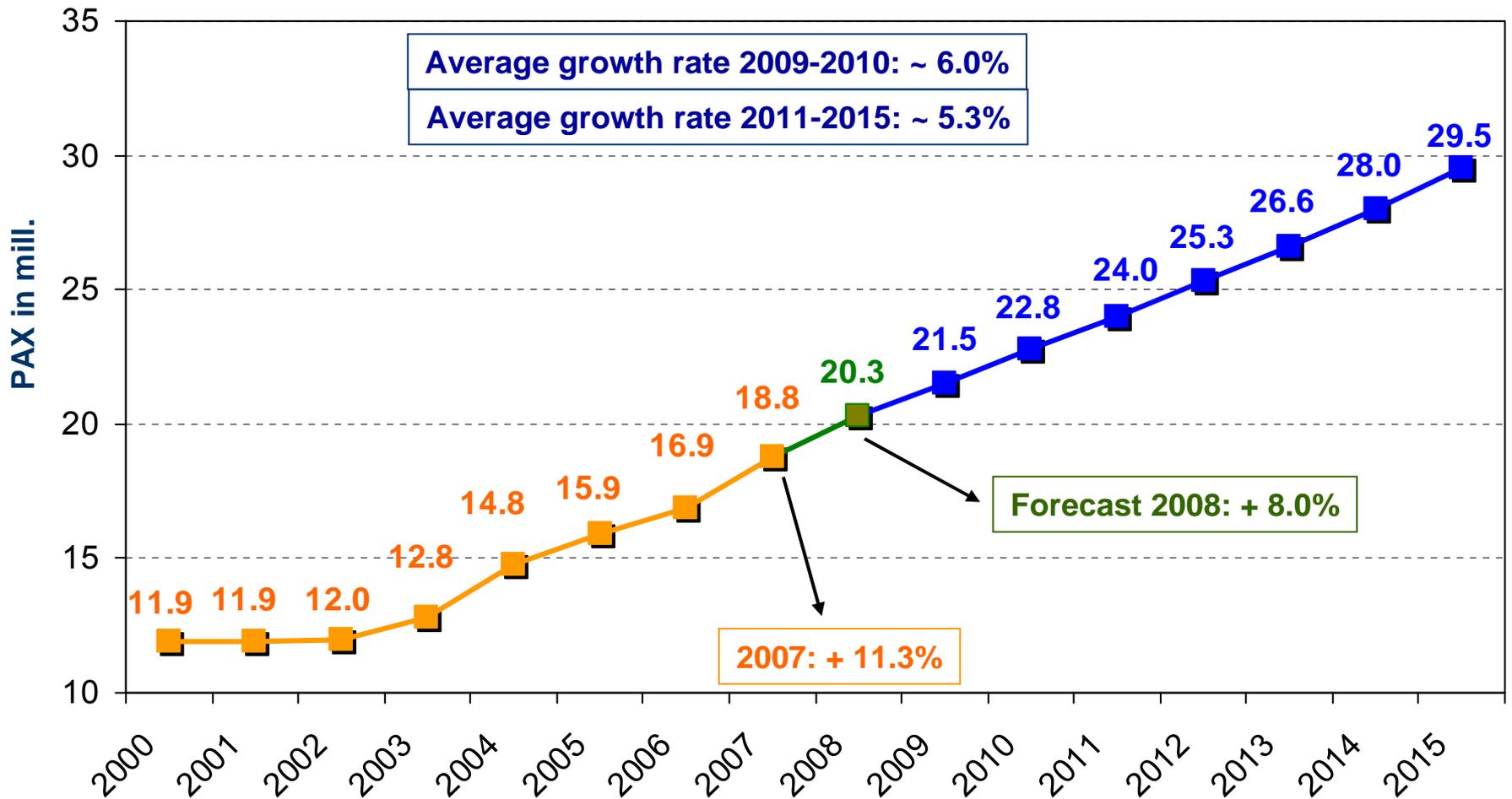
- 190 fan charters at Vienna International Airport
- 650 business jets
- Separate fan charter terminal
- With 1,161 flight movements, the highest volume of traffic ever recorded on a single day (day after the finale) by Flughafen Wien AG

## Traffic 1-7/2008

	1-6/2008	July 2008	1-7/2007	Forecast 2008
<b>Passengers</b>	<b>9,658,386</b>	1,926,316	11,584,702	
Change in %	+ 12.8	+ 3.8	+ 11.2	8%
<b>MTOW (in tonnes)</b>	<b>3,875,736</b>	704,582	4,580,318	
Change in %	+ 12.3	+ 3.6	+ 10.9	6%
<b>Movements</b>	<b>133,170</b>	23,873	157,043	
Change in %	+ 9.8	+ 3.6	+ 8.9	6%
<b>Cargo incl. trucking (in tonnes)</b>	<b>133,776</b>	21,761	155,537	
Change in %	+ 1.6	- 1.0	+ 1.2	

# Long-Term Forecast

## Number of passengers at Vienna International Airport 2000 - 2015



## Skylink

- **Opening in stages beginning in October 2009**
  - Reason: increased requirements by public authorities
  - Optimisation of retail and gastronomy concept
  - Necessary reorganisation of project management
  - higher prices
- **Total cost of the project EUR 657 million (incl. reserves)**



## Shops and Gastronomy in the Skylink

- Completion of tender to allocate the 33 shops and 19 gastronomy facilities
- Optimisation of retail and gastronomy concept
- Minimum rental income of EUR 23.0 million for full year
- Expected revenues (incl. currently available space) forecasted to significantly exceed EUR 40.0 mill. per year

# Shops, Gastronomy and Parking

## Shops and gastronomy

### Terminal extension - Skylink:

Substantial increase in gastronomy and retail space after opening

	Existing space in 2007	Reduction in space from 2009 onwards	Additional space Skylink	Space 2009	Additional space in T2 and PWest	Space from 2010 onwards
Shopping / Gastronomy	11,000 m <sup>2</sup>	- 1,500 m <sup>2</sup>	9,600 m <sup>2</sup>	19,100 m <sup>2</sup>	2,500 m <sup>2</sup>	21,600 m <sup>2</sup>

## Parking

**Expansion of car park 4 (+2,250 spaces) completed in June 2008**

## Third Runway

March 2007:  
submission of  
environmental  
impact assessment

May to July 2008:  
public review in  
neighbouring  
communities



# International Investments

## Kosice Airport

Second largest airport in Slovakia

Location near borders of:

Poland - Ukraine - Hungary - Slovakia

October 2006: Consortium TwoOne  
acquires a stake of 66%

Second quarter 2008: acquisition of 33.2%  
of the investment owned by minority  
shareholders

264,434 passengers in 1-6/2008 (+55.8%)



# International Investments

## Malta Airport

### Owners

– Government of Malta:	20.0%
– Private investors:	29.9%
– VIE through 100% subsidiary	10.1%
– MMLC (thereof VIE: 57.1%)	40.0%

1,405,897 passengers in 1-6/2008 (+14.5%)



# International Investments

## Friedrichshafen Airport

Located near borders of:

Germany - Austria - Switzerland

Flughafen Wien AG is the largest single shareholder with a stake of 25.15%

315,409 passengers in 1-6/2008 (- 1.1%)



# Results for the First Six Months of 2008

## Flughafen Wien Group

August 2008

