Quarterly Report
3/2016
Flughafen Wien AG

www.viennaairport.com

Key Data on the Flughafen Wien Group

Financial Indicators (in € million. excluding employees)

	Q1-3/2016	Change in %	Q1-3/2015[1]
Total revenue	545.4	10.2	495.1
Thereof Airport	281.5	3.1	273.0
Thereof Handling	116.6	2.6	113.6
Thereof Retail & Properties	91.7	-5.3	96.8
Thereof Malta	43.9	n.a.	0.0
Thereof Other Segments	11.7	-0.1	11.7
EBITDA / clean[2] EBITDA	306.5 / 254.7	36.1 / 13.1	225.2
EBITDA margin / clean[2] EBITDA margin (in %)[3]	56.2 / 46.7	n.a.	45.5
EBIT / clean[2] EBIT	208.7 / 156.9	67.2 / 25.7	124.8
EBIT margin / clean[2] EBIT margin (in %)[4]	38.3 / 28.8	n.a.	25.2
Net profit / clean[2] Net profit	158.1 / 106.3	87.5 / 26.0	84.4
Net profit parent company / clean[2]	150.6 / 98.8	78.5 / 17.1	84.4
Cash flow from operating activities	209.8	12.4	186.6
Capital expenditure[5]	69.0	53.3	45.0
Income taxes	37.2	47.1	25.3
Average number of employees[6]	4,576	4.8	4,366

	30.9.2016	Change in %	31.12.2015
Equity	1,254.2	23.0	1,020.0
Equity ratio (in %)	55.7	n.a.	53.4
Net debt	370.8	-20.4	466.0
Balance sheet total	2,250.2	17.8	1,909.7
Gearing (in %)	29.6	n.a.	45.7
Number of employees (end of period)	4,641	6.0	4,380

Industry Indicators

Passenger development of the Group	Q1-3/2016	Change in %	Q1-3/2015[7]
Vienna Airport (in mill.)	17.7	1.1	17.5
Malta Airport (in mill.)	3.9	7.5	3.6
Kosice Airport (in mill.)	0.3	5.5	0.3
Vienna Airport and strat. Investments (VIE, MLA, KSC)	21.9	2.2	21.4
Traffic development Vienna Airport			
Passengers (in mill.)	17.7	1.1	17.5
Thereof transfer passengers (in mill.)	4.7	-3.4	4.9
Flight movements	171,502	-0.9	172,981
MTOW (in mill. tonnes)[8]	6.5	2.2	6.4
Cargo (air cargo and trucking; in tonnes)	208,830	5.0	198,942
Seat load factor (in %)[9]	73.6	n.a.	74.7

Stock Market Indicators[10]

Market capitalisation (as of 30.9.2016; in € mill.)	1,848.0
Stock price: high (25.7.2016; in €)	27.45
Stock price: low (11.2.2016 in €)	18.80
Stock price as of 30.9.2016 (in €)	22.00
Stock price as of 31.12.2015 (in €)	21.90

Ticker Symbols

Reuters	VIE.VI
Bloomberg	FLU:AV
Datastream	O:FLU
ISIN	AT00000VIE62
WBAG	FLU
ADR	VIAAY

Definitions:
1) adjusted for at equity results 2) clean: adjusted for the non-recurring effect of the revaluation of the existing at-equity investment due to company acquistion (€ 51.8 mill.) 3) EBITDA margin (Earnings before Interest, Taxes, Depreciation and Amortisation) = EBITDA / Revenue 4) EBIT margin (Earnings before Interest and Taxes) = EBIT / Revenue 5) Capital expenditure: intagible assets, property, plant and equipment and prepayments including corrections to invoices from previous years, excluding financial assets, excluding company acquisitions 6) Average number of employees: Weighted average number of employees including apprentices, excluding employees on official non-paying leave (maternity, military, etc.) and the Management Board and managing directors 7) retroactive adjustment of the 2015 traffic data 8) MTOW: Maximum take-off weight for aircraft 9) Seat load factor: Number of passengers / available number of seats 10) Stock split in the ratio of 1:4 effective as of 27.6.2016 - historical figures adjusted accordingly; old ISIN AT0000911805 replaced by the new ISIN AT00000VIE62

Content

Dear Shareholders,

Although the first nine months of 2016 proved highly challenging with their political and economic turmoil, the Flughafen Wien Group (FWAG) achieved a very good result for the first three quarters of 2016. The total number of passengers, including Malta and Košice, continued to rise in this period. The total number of passengers was 21.9 million – up 2.2%.

A new record was set with growth of 1.1% to 17,677,012 passengers at Vienna Airport. Never before have so many passengers passed through Vienna Airport in the first nine months of a year. This is quite satisfactory, particularly in the face of rising terrorism and political crises. The development in passenger volume was particularly positive in September 2016: Compared to the previous year, the number of passengers at the Vienna Airport site increased by 3.2% to 2,352,027, and on 16 September 2016 Vienna Airport experienced the highest passenger volume in its history at 89,361. The fact that such peak loads can be handled without compromising quality is thanks to the outstanding commitment and professional excellence of our employees, whom we would like to take this opportunity to thank for their hard work.

As in the previous quarters, the number of local passengers increased noticeably by 2.9% to 12,853,906 in the first three quarter of 2016, while the negative trend in transfer passengers persisted – despite weakening slightly compared to the first two quarters – with a decline of 3.4% to 4,749,182.

The good passenger figures are also reflected in the economic result: Revenues climbed by 10.2% in this period to € 545.4 million (Q1-3/2015: € 495.1 million). This is mainly due to the inclusion of Malta Airport in consolidation from the second quarter of 2016, which reported revenues of € 43.9 million in the months from April to September.

EBITDA rose by 36.1% year-on-year to € 306.5 million (Q1-3/2016 clean: up 13.1% to € 254.7 million), partly as a result of the one-time effect of the revaluation of the shares already held in Malta Airport. The EBITDA margin therefore climbed to 56.2% in the first three quarters of 2016 (clean: 46.7%). EBIT increased to € 208.7 million, soaring by 67.2%. After adjustment, EBIT for this period amounted to € 156.9 million, a surge of 25.7%. The EBIT margin improved further to 38.3% (clean: 28.8%). Consolidated net profit after non-controlling interests rose to € 150.6 million as a result of the above one-off effect and – even after adjustment – still increased by a gratifying 17.1% to € 98.8 million.

The balance sheet structure of FWAG as at 30 September 2016 also improved further compared to the end of the previous year. Debt reduction is advancing with the greatest possible consistency. The equity ratio was therefore up by 2.3 percentage points as against 31 December 2015 at 55.7%, while net debt declined further by € 95.2 million to currently € 370.8 million. Gearing fell sharply from 45.7% as at 31 December 2015 to currently 29.6%.

The comprehensive restructuring measures announced at airberlin/NIKI in September 2016 are being monitored with great attention by Flughafen Wien AG. The specific repercussions for our company are still hard to assess at present, especially as key decisions regarding flight routes and planes to be used are not expected until beginning of 2017.

In terms of destinations at Vienna Airport, the number of passengers flying to Western Europe rose by 2.0% in the first three quarters of 2016, while Eastern Europe drew 2.2% fewer passengers, not least on account of the difficult economic situation in Russia. Average aircraft capacity utilisation dropped marginally to 73.6% (Q1-3/2015: 74.7%) and the number of aircraft movements was down slightly by 0.9% at 171,502 (Q1-3/2015: 172,981). By contrast, there was strong growth in cargo traffic of 5.0% to 208,830 tonnes (Q1-3/2015: 198,942 tonnes).

The range of destinations will grow further in the coming months: both the Seychelles and Los Angeles will be flown to directly from Vienna from 2017. We are entirely on schedule regarding the strategic expansion of our infrastructure. Both the expansion of Airport City and the planning for the upgrade and enlargement of Terminal 2 are progressing rapidly.

We are standing by our forecasts for the rest of the year, since also October 2016 showed strong passenger growth of 6.5%. Passenger figures are set to rise by between 0% and 2% in 2016, and we currently expect to be at the top of this range. The number of flight movements will remain largely stable at between minus 1% and 0%.

We are also confirming our financial guidance: Taking into account the consolidation of Malta Airport, we are forecasting revenues of more than € 725 million, EBITDA of more than € 310 million and a net profit for the period of more than € 115 million (before non-controlling interests, adjusted for non-recurring effects of the revaluation of the existing interests in Malta Airport). Net debt will be less than € 400 million as at the end of the year.

Finally, we would sincerely like to thank you, our shareholders, and the Supervisory Board for the trust you have shown in us!

Schwechat, 7 November 2016

The Management Board

Günther Ofner	Julian Jäger
Member, CFO	**Member, COO**

Interim Group Management Report

› 2.2% passenger growth in the first nine months of 2016

Vienna Airport, including its foreign strategic investments Malta Airport and Košice Airport, handled a total of 21.9 million passengers in the first three quarters of 2016, an increase of 2.2% in passenger volume compared to Q1-3/2015. The number of local passengers increased to 17.1 million (+4.0%), while the number of transfer passengers fell 3.5% to 4.8 million.

Vienna Airport: 1.1% passenger growth in the first nine months of 2016

A total of 17,677,012 passengers were counted from January to September 2016, thus setting a new passenger record. The restraint in bookings mainly affecting destinations in Turkey, Egypt and Greece was compensated for by better demand in the leisure sector for destinations such as Spain and Portugal. The passenger numbers in detail: Vienna Airport handled 12,853,906 local passengers in the first three quarters of 2016 (Q1-3/2015: 12,491,188). The growth of 2.9% was due primarily to the strong expansion of Eurowings and easyJet flights. At 4,749,182, the number of transfer passengers was 3.4% below the previous year's level (Q1-3/2015: 4,917,630[1]). This decline relates to the discontinuation of routes with a high share of transfers.

The regional breakdown of departing passengers is as follows: There was an increase of 2.0% to 6,196,699 passengers departing for Western Europe. Eastern Europe posted a drop of 2.2% to 1,450,978 passengers, mainly due to Russian destinations. While some CEE destinations were already showing a rising trend again, Russia fell short of the previous year's figure due to the bankruptcy of Transaero in October 2015. More flights to destinations in the Far East, such as Shanghai and Hong Kong, accounted for a rise of 1.3% to 318,161 passengers. The Middle East benefited in part from the expansion of the flights

1) Retroactive adjustment of traffic data

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available to Iran, adding 4.1% more travellers (468,274). North America was also a more popular destination with 256,169 passengers (up 3.2%). By contrast, the unstable geopolitical situation in North Africa – especially in the holiday areas of Egypt – caused a drop in passengers of 19.0% to 110,118.

The average seat load factor (capacity utilisation) on scheduled and charter flights fell from 74.7% to 73.6% in the first nine months of 2016.

The largest customer Austrian Airlines flew 1.3% fewer passengers at the Vienna site in the first three quarters. Throughout Austria (including regional airports), Austrian Airlines flew 3.2% more passengers. Its share of total passenger traffic at Vienna Airport was down at 44.6% (Q1-3/2015: 45.7%). Airberlin/NIKI reported a decline in passenger volume of 7.3% from January to September. Its share of total passenger volume fell to 16.1% (Q1-3/2015: 17.6%). Eurowings/germanwings flew 43.4% more passengers in the first nine months of 2016 than in the same period of the previous year and therefore accounts for 5.1% of all passengers (Q1-3/2015: 3.6%).

The number of movements fell slightly by 0.9% in the first three quarters to 171,502 take-offs and landings (Q1-3/2015: 172,981). The maximum take-off weight (MTOW) rose by 2.2% to 6,521,253 tonnes as a result of new Eurowings and easyJet routes and the increased use of long-haul aircraft (Q1-3/2015: 6,379,905 tonnes). Cargo volume grew sharply by 5.0% to 208,830 tonnes from January to September 2016 (Q1-3/2015: 198,942 tonnes).

Malta posts passenger growth of 7.5% in the first three quarters of 2016

In the first nine months of the year, Malta Airport posted passenger growth of 7.5% to 3,894,040, attributable to both the increase in seat capacity (+5.2%) and a higher seat load factor of 83.4% (Q1-3/2015: 81.7%).

The most important markets for Malta Airport in Q1-3/2016 were the UK (1,038,713 passengers), Italy (816,256 passengers) and Germany (497,093 passengers). However, other European destinations have also developed positively in recent months with the addition of new routes.

The largest customer, Ryanair, flew 36.2% more passengers (1,277,694) in the first nine months of the year, while the home carrier Air Malta posted a passenger decline of 8.7% and flew 1,239,019 passengers. The third largest customer, easyJet, was down by 14.0% year-on-year with 232,841 passengers in this period.

Košice reports passenger growth in first nine months of 2016

Košice Airport also increased its passenger numbers by 5.5% to 346,563 in the same period.

› Earnings in the first three quarters of 2016

Revenue growth of 10.2% to € 545.4 million

The Flughafen Wien Group (FWAG) generated revenues of € 545.4 million in the first nine months of 2016 (Q1-3/2015: € 495.1 million), an increase of 10.2%. This is due mostly to full consolidation of Malta Airport (Malta International Airport plc (MIA) and its subsidiaries) from the second quarter of 2016, which reported revenues of € 43.9 million in the months from April to September. Within Flughafen Wien AG, fee adjustments and passenger growth resulted in an increase in passenger-related revenues of € 7.0 million year-on-year to € 194.3 million (Q1-3/2015: € 187.2 million). The Handling Segment also generated growth (up € 3.0 million). By contrast, rental revenues fell by € 4.1 million to € 26.0 million (Q1-3/2015: € 30.1 million). This is due in part to an amendment of a rental agreement. Revenues from shopping and gastronomy declined slightly by € 0.7 million to € 33.2 million (Q1-3/2015: € 34.0 million) as a result of changes in passenger structure. On the other hand, other operating income increased from € 7.0 million to € 9.0 million year-on-year. This increase is due to higher own work capitalised in the Group – e.g. for investment projects in the terminal area or for runway refurbishment – which increased from € 2.8 million to € 4.9 million. However, income from the reversal of provisions has been recognised in the item to which the provision relates since the end of 2015. The previous year was not adjusted due to immateriality.

The expenses for consumables and services used fell by € 1.1 million or 4.3% to € 24.4 million in the first nine months of 2016 despite the full consolidation of Malta Airport (including its investments, MIA Group). This is due firstly to lower costs of materials, including repair materials, of € 10.8 million (down € 0.5 million) and secondly to fewer services used (down € 0.4 million). Energy expenses fell slightly by € 0.1 million year-on-year to € 12.0 million.

Personnel expenses rose by € 7.3 million or 3.8% year-on-year from € 191.1 million to € 198.4 million. On the one hand, this change is due to the expansion of the consolidation range (MIA Group; up € 4.0 million), which also increased the average headcount of the Flughafen Wien Group from 4,366 to 4,576 (up 4.8%). On the other hand, personnel expenses in the Austrian companies climbed by € 3.3 million. While wages fell by € 1.1 million to € 82.8 million (Q1-3/2015: € 83.9 million), due in part to updated actuarial parameters, salaries increased by € 6.3 million to € 63.6 million (Q1-3/2015: € 57.3 million) as a result of changes in the consolidation range, increases mandated by collective bargaining agreements and updated actuarial parameters.

Other operating expenses rose by € 13.6 million or 20.2% year-on-year to € 80.5 million (Q1-3/2015: € 66.9 million). Taking into account the effect of changes in the consolidation range of € 10.0 million (full consolidation of Malta Airport), other operating expenses climbed by € 3.6 million. A partial reversal of a provision arising from real estate was recognised in the other operating expenses in the previous year, which increased this item by € 5.9 million for the Group in the 2016 reporting year. Marketing and market communication expenses for the Group as a whole also rose by € 2.9 million year-on-year to € 17.1 million, mainly as a result of changes in the consolidation range. Third-party services increased by € 4.3 million to € 11.7 million (Q1-3/2015: € 7.4 million), essentially as a result of third-party personnel services at Malta Airport. By contrast, the cost of services by related companies increased only slightly to € 8.8 million (Q1-3/2015: € 8.3 million) and mainly included cleaning and security services at the Vienna site. The expansion of the full consolidation range also increased legal, auditing and consulting costs by € 0.8 million to € 4.1 million. Maintenance expenses for buildings and equipment climbed by € 1.4 million year-on-year to € 23.2 million. The acquisition of the property company VIE Flugbetrieb Immobilien GmbH (VFI) at the end of March 2015 is largely responsible for the reduction of external rental and leasing costs by € 2.8 million to € 2.3 million (Q1-3/2015: € 5.1 million).

The results of at-equity investments, which are classified within the operating result since Q1/2016 due to their operational nature, amounted to € 55.3 million after € 6.7 mil- >

lion in the previous year. A non-recurring effect relating to the revaluation at fair value of the existing interest in Malta Airport of € 51.8 million was recognised in profit or loss in the first quarter of 2016. The results of at-equity investments, which also included the results of Malta Airport until the first quarter of 2016, developed positively. Malta Airport has been fully consolidated since the second quarter of 2016. The proportional share of net profit for the period of the investments recorded at equity therefore fell from € 6.7 million in the same period of the previous year to € 3.5 million.

EBITDA rises 36.1% to € 306.5 million due to non-recurring effect and the full consolidation of Malta Airport (clean[1]: € 254.7 million, up 13.1%)
The non-recurring effect from the revaluation of the existing interest in Malta Airport, the full consolidation of Malta Airport from the second quarter of 2016 and the positive revenue trend allowed EBITDA to rise to € 306.5 million or by 36.1% as against the previous year, clean € 254.7 million, up by 13.1% (Q1-3/2015 adjusted[2]: € 225.2 million). The EBITDA margin increased from 45.5% (Q1-3/2015: adjusted[2]) to 56.2% (clean: 46.7%).

EBIT improved to € 208.7 million or by 67.2% (clean: € 156.9 million, up 25.7%)
Scheduled depreciation and amortisation amounted to € 101.7 million in the first nine months of 2016 (Q1-3/2015: € 100.4 million). Conversely, a reversal of an impairment loss on the "Real Estate Office" cash-generating unit (CGU) of € 3.9 million was recognised. EBIT improved – as a result of the better EBITDA and reversal of the impairment loss – to € 208.7 million or by 67.2%, clean to € 156.9 million, up by 25.7% (Q1-3/2015 adjusted[2]: € 124.8 million). The EBIT margin improved from 25.2% (Q1-3/2015: adjusted[2]) to 38.3% (clean: 28.8%).

Financial results improve to minus € 13.4 million (Q1-3/2015: minus € 15.2 million)
Financial results changed from minus € 15.2 million in the same period of the previous year to minus € 13.4 million. Income from investments (not including at-equity investments) climbed from € 0.3 million in the same period of the previous year to € 0.7 million. Net interest result improved from minus € 15.4 million to minus € 14.1 million as a result of lower interest expenses (down € 0.2 million) and higher interest income including interest on securities (up € 1.0 million).

Net profit for the period rose by € 73.8 million or 87.5% to € 158.1 million (clean: € 106.3 million, up 26.0%)
Earnings before taxes (EBT) amounted to € 195.3 million (up 78.2%) in the first nine months of 2016. Adjusted for the non-recurring effect of revaluation, EBT was up by 30.9% at € 143.5 million (Q1-3/2015: € 109.6 million). After deducting income taxes of € 37.2 million (Q1-3/2015: € 25.3 million), the net profit for the period amounted to € 158.1 million (clean: € 106.3 million), an increase of € 73.8 million (up 87.5%) or a clean increase of € 22.0 million (up 26.0%).

The net profit attributable to shareholders of the parent company also rose as a result of the non-recurring effect by € 66.3 million to € 150.6 million (up 78.5%), or, after adjustment[1], by € 14.4 million to € 98.8 million, up by 17.1% (Q1-3/2015: € 84.4 million). The net

1) „Clean" used hereinafter: adjusted for the non-recurring effect of the revaluation of existing shares due to a company acquisition (€ 51.8 million).
2) 2015 adjusted: at-equity results are reported in operating earnings (EBITDA) and not in net financial income.

profit for the period attributable to non-controlling interests amounted to € 7.5 million.

The 28th Annual General Meeting of Flughafen Wien AG on 31 May 2016 approved a stock split in the ratio of 1:4. Shareholders therefore received three further shares for each share held. This increased the number of shares from previously 21 million to 84 million. The share capital remained unchanged (€ 152.7 million). Earnings per share were € 1.79 (clean: € 1.18) after € 1.01 in the previous year (adjusted for number of shares). The number of shares outstanding is now 84 million.

› Earnings in the third quarter of 2016

The Flughafen Wien Group's revenues increased by € 27.4 million (14.9%) to € 211.0 million in the third quarter of 2016 (Q3/2015: € 183.6 million), essentially as a result of the change in the consolidation range. Adjusted for Malta Airport, airport revenues developed positively as a result of fee adjustments and traffic growth (up € 3.8 million), while revenues in the Retail & Properties segment declined by € 1.3 million. Revenues in the Handling segment climbed by € 1.2 million as against the previous year, mainly in the cargo and traffic handling area. Other operating income was higher than in the same quarter of the previous year at € 2.7 million (Q3/2015: € 1.1 million) as more own work was capitalised in Q3/2016 than in Q3/2015 (including for terminal projects and runway refurbishment).

Expenses for consumables and services used decreased by € 0.5 million to € 7.8 million despite the full consolidation of Malta Airport. By contrast, personnel expenses rose by € 5.1 million to € 66.0 million (Q3/2015: € 60.9 million) on account of the higher average headcount (including Malta). Other operating expenses increased from € 29.8 million to € 36.0 million year-on-year. This is due mostly to the change in the consolidated group. The proportional share of net profit for the period of investments recorded at equity no longer includes contributions from Malta and was therefore down from € 3.2 million at € 1.1 million. This resulted in a rise in EBITDA of € 15.9 million (17.9%) for the third quarter of 2016 to € 105.0 million (Q3/2015 adjusted[1]: € 89.0 million).

Scheduled depreciation of property, plant and equipment and amortisation of intangible assets decreased by € 1.7 million to € 34.6 million year-on-year (Q3/2015: € 36.2 million). The higher EBITDA and lower depreciation and amortisation allowed EBIT to rise by € 17.6 million (33.3%) compared to Q3/2015 to € 70.4 million (Q3/2015 adjusted[1]: € 52.8 million).

Financial results amounted to minus € 3.7 million in the third quarter of 2016 after minus € 5.4 million in Q3/2015. This is essentially due to higher interest income (including interest on securities) of € 1.7 million (Q3/2015: € 0.1 million). Interest expenses declined despite changes in the consolidation range due to the repayment of financial liabilites from € 5.6 million to € 5.5 million. The results of at-equity investments have been shown in operating earnings since Q1/2016 due to their operational nature.

At € 66.7 million, the profit before taxes was higher than the previous year's figure of € 47.4 million. This also led to a higher tax expense of € 18.0 million for the third quarter of 2016 (Q3/2015: € 10.6 million). Overall, the net profit for the third quarter of 2016 improved by 32.2% to € 48.6 million (Q3/2015: € 36.8 million). The net profit for the period of the parent company amounted to € 44.2 million, thus climbing by 20.2% (Q3/2015: € 36.8 million). The net profit for the third quarter attributable to non-controlling interests amounted to € 4.4 million.

1) 2015 adjusted: at-equity results are reported in operating earnings (EBITDA) and not in net financial income.

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› Financial, asset and capital structure

Acquisition of Group companies

The increase of the existing interest in Malta Mediterranean Link Consortium Limited (MMLC) to over 95% resulted in an increase of 15.5% of Flughafen Wien Group's indirect stake in Malta Airport and caused the full consolidation of this subsidiary from the acquisition date 30 March 2016 onwards.

As of the end of the first quarter Q1/2016 the preliminary fair value measurement of the net assets of Malta International Airport and its subsidiaries were included in the corresponding balance sheet positions of Flughafen Wien Group. The major changes are shown in the following balance sheet positions: on the asset side property, plant and equipment, cash and cash equivalents as well as receivables and other assets and on the liability side non-current personnel provisions, financial liabilities, other liabilities as well as current financial liabilities (bank loans).

Based on the preliminary purchase price allocation and fair value valuation of the new consolidated assets, non-current deferred taxes increased. The change in goodwill related to Flughafen Wien Group's share based on the partial goodwill method. Equity changed in respect of the corresponding non-controlling interests.

Based on the increase in stake, the existing carrying amount of the at equity investment (shown within "investments in companies recorded at equity") of the corresponding share was derecognised in the income statement. As a consequence, a positive non-recurring gain of around € 51.8 million was also recognised in equity.

Since the second quarter 2016, the income statement of Malta International Airport plc (MIA) and its subsidiaries has also been fully consolidated in the Flughafen Wien Group.

Net debt falls to € 370.8 million (31 December 2015: € 466.0 million)

Net debt fell to € 370.8 million as at 30 September 2016, a reduction of € 95.2 million compared to the start of the year (31 December 2015: € 466.0 million) despite the full consolidation of Malta International Airport (MIA), Malta Mediterranean Link Consortium Limited (MMLC) and others. While the equity ratio rose by 2.3 percentage points to 55.7%, gearing decreased significantly from 45.7% (31 December 2015) to 29.6% on account of the higher equity level.

Cash flow from operating activities of € 209.8 million (Q1-3/2015: € 186.6 million)

Net cash flow from operating activities in the first nine months of 2016 was € 209.8 million after € 186.6 million in the previous year. The increase was due to the improved operating result. There was a slight cash inflow in working capital in the first three quarters of 2016. Income taxes paid, taking corporate income tax repayments into account, amounted to € 35.8 million in this period (Q1-3/2015: € 28.9 million).

Net cash flow from investing activities amounted to minus € 2.9 million after minus € 47.5 million in the same period of the previous year. Payments of € 59.5 million were made for additions to non-current assets (not including business acquisitions) in the reporting period. The cash outflow from the acquisition of new Group companies (consideration less cash assumed) amounted to minus € 17.8 million in the first three quarters of 2016. The payments of € 69.1 million received on the disposal of assets held for sale reflect an advance payment for a finance lease agreement. Payments received for the disposal of non-current assets amounted to € 4.5 million in the previous year and € 5.3 million in the first nine months of 2016.

Free cash flow (net cash flow from operating activities plus net cash flow from investing activities) therefore totalled € 206.8 million in Q1-3/2016 (Q1-3/2015: € 139.1 million) mainly due to the lower cash outflow for investing activities.

Net cash flow from financing activities of minus € 139.3 million (Q1-3/2015: minus € 78.2 million) is attributable to repayments of financial liabilities (totalling € 90.4 million) and dividend payments of € 48.9 million (€ 42.0 million of which for shareholders of Flughafen Wien AG and € 6.9 million of which for non-controlling shareholders).

Cash and cash equivalents amounted to € 72.2 million as at 30 September 2016 (31 December 2015: € 4.7 million).

Assets – non-current assets rise due to full consolidation of Malta Airport

The change in non-current assets from € 1,748.6 million as at the end of 2015 to € 2,079.3 million as at 30 September 2016 was due firstly to depreciation and amortisation and secondly to the full consolidation of Malta Airport. In addition to capital expenditure on intangible assets, property, plant and equipment and investment property (not including business acquisition) of € 69.0 million (Q1-3/2015: € 45.0 million), depreciation and amortisation (including an impairment reversal of € 3.9 million) of € 97.8 million (Q1-3/2015: € 100.4 million) was recognised. The increase in property, plant and equipment from € 1,515.2 million to € 1,839.3 million as at the end of the third quarter of 2016 reflects the expansion of the consolidation range. This also increased the carrying amount of investment property from € 115.4 million to € 126.8 million. In addition, goodwill of € 61.3 million was identified on the basis of preliminary values. Other intangible assets increased from € 8.8 million to € 9.0 million. Despite the positive operating results, the carrying amounts of investments recorded at equity decreased from € 106.4 million to € 40.1 million as at 30 September 2016 due to the derecognition of Malta International Airport plc (MIA) and Malta Mediterranean Link Consortium Limited (MMLC) as a result of the change in the consolidation range.

Current assets rose by € 9.8 million as against the end of the year to € 170.9 million (31 December 2015: € 161.1 million), which is due to several effects. The cash and cash equivalents of the new Group companies accounted for a significant share of the increase in this item by € 67.6 million to € 72.2 million (31 December 2015: € 4.7 million). By contrast, the recognition of the finance lease with Austrian Airlines resulted in the building reported under "Assets available for sale" being derecognised at a carrying amount of € 69.1 million. Trade receivables (including receivables from non-consolidated subsidiaries) increased from € 39.7 million to € 56.5 million due to the addition of fully consolidated Group companies. This was also the reason for the rise in inventories of € 0.8 million to € 5.7 million and the increase in prepaid expenses of € 2.0 million to € 3.8 million. While other receivables rose from € 3.0 million to € 4.5 million, receivables from taxation authorities fell by € 8.2 million to € 2.3 million, mainly due to a repayment received for tax receivables.

Equity and liabilities

Equity has risen by 23.0% to € 1,254.2 million since 31 December 2015 (€ 1,020.0 million). On the one hand, this is due to the net profit (including non-controlling interests) for the first nine months of € 158.1 million, which includes the non-recurring effect for the fair value re- >

valuation of the existing interest in Malta Airport of € 51.8 million. On the other hand, the revaluation of defined benefit plans and the market valuation of securities increased other reserves by € 0.2 million. Dividend payments amounted to € 48.9 million, € 42.0 million of which relates to the shareholders of Flughafen Wien AG and € 6.9 million of which to non-controlling interests of the MIA Group and MMLC. The change in the consolidation range increased the carrying amount of non-controlling interests from € 0.1 million to € 125.5 million. The equity ratio improved to 55.7% after 53.4% as at the end of 2015.

The € 123.2 million increase in non-current liabilities to € 702.3 million resulted essentially from the change in the consolidation range, which also caused an increase in non-current financial liabilities from € 382.5 million to € 403.0 million. In connection with the Malta acquisition, deferred tax liabilities increased from € 19.9 million to € 103.9 million as at 30 September 2016. Pension provisions increased from € 13.7 million to € 18.4 million. The increase in other non-current liabilities by € 14.7 million to € 37.0 million is due firstly to an advance lease payment received and secondly to the change resulting from new Group companies.

Current liabilities declined by a total of € 16.8 million to € 293.8 million in the first three quarters (31 December 2015: € 310.6 million). As at the end of the third quarter of 2016, current provisions increased by € 28.1 million to € 86.6 million, as did trade payables by € 6.8 million to € 42.0 million. The tax provision changed from € 26.4 million as at 31 December 2015 to € 22.4 million as at 30 September 2016 as a result of the positive operating earnings on the one hand and corporation tax payments for previous years on the other hand. Despite the change in the consolidation range, current financial liabilities decreased from € 109.3 million to € 60.2 million in total due to repayments. Other current liabilities climbed from € 81.3 million as at 31 December 2015 to € 82.6 million owing to ongoing provisioning for the environmental fund, accruals and the change in the consolidation range.

› Capital expenditure

Not including business acquisitions, a total of € 69.0 million (Q1-3/2015: € 45.0 million) was invested in intangible assets, property, plant and equipment and investment property in the first nine months of 2016. The largest additions (not including business acquisitions) related to capital expenditure for the 11/29 runway system (€ 23.9 million), the third runway (€ 8.0 million) and alterations to a operations building (€ 2.4 million).

Regarding the acquisition of Group companies in connection with Malta Airport, the following amounts were recognised in the consolidated balance sheet on a preliminary basis in the first quarter of 2016: € 61.3 million for goodwill, € 0.9 million for intangible assets and € 363.8 million for property, plant and equipment and investment property.

› Risks of future development

The aviation industry is strongly affected by general political and economic trends at national and international level, which are therefore closely monitored. That said, the overall risk position of the Flughafen Wien Group (FWAG) remains stable.

The expansion of the global economy has been only very modest since the middle of the previous year and many emerging nations have lost momentum. Even in developed nations, the recovery remains subdued. Economic policies in China are having an effect, but Brazil and Russia are still in a difficult situation. The recovery of the global economy is expected to continue slowly (source: OECD Economic Outlook, 22 June 2016). The economy in Austria grew in the first half of the year, and growth rates close to the euro zone average are forecast for 2016 and 2017 (sources: IHS, June 2016, WIFO, September 2016).

Globally, the IATA (International Air Transportation Association) is presenting a positive outlook for the aviation industry overall, forecasting rising passenger growth rates. The growth in cargo will be less dynamic, but also positive (source: IATA, June 2016).

Uncertainties in the geopolitical field persist in the shape of the crisis between the European Union and Russia. Owing to its function as a hub for traffic between Eastern and Western Europe, Vienna Airport is negatively affected by the strain on economic and trade relations and the depreciation of the rouble.

In addition, terror attacks are having a negative impact on bookings for the corresponding tourist destinations. There is a risk that substitution effects will be only partial, or that alternative destinations will be served by individual transport. Furthermore, negative sales effects are possible in duty free (in the event of declines in non-EU destinations).

According to IHS, the UK's Brexit referendum is unlikely to have direct consequences for the Austrian economy, and thus for the volume of traffic at Vienna Airport, on account of the relatively low intensity of economic ties. In some places, the depreciation of pound sterling could have negative effects on the retail and gastronomy segment, though these are expected to be low. Great Britian was not part of the Schengen Area even before the referendum, so aviation processes will not be affected by the decision. Furthermore, the UK is expected to remain in the European Economic Area and the European internal aviation market, hence the negative impact on Vienna Airport is considered to be very low.

By contrast, the incremental lifting of the sanctions against Iran in the wake of the nuclear deal is likely to have positive effects.

After a good result in 2015 (EBIT: € 54 million), Austrian Airlines improved its adjusted EBIT again by € 18 million to € 79 million in the first nine months of 2016 and generated growth in passenger numbers of 3.2%. Although the company is now entering the traditionally difficult winter months, a slight increase in the result for the year is expected. (Source: Austrian Airlines, 2 November 2016). Restructuring is still ongoing with regard to the particularly important long-haul routes. After Shanghai was added to the flight plan in April, Hong Kong and Havana have also been new destinations since September and October 2016 respectively. Conversely, flights to Tokyo and Delhi were discontinued.

The renewal of the short- and medium-haul fleet is continuing as planned. A total of 21 Fokker 70 and 100 aircraft will be replaced by 17 significantly larger Embraer 195s. This will also curb the development of aircraft movements relative to passenger growth in the next few years, which would limit the growth potential of ground handling services.

From 2018 the long-haul route will be extended with another Boeing 777. In addition, there are plans for the assumption of two Airbus A320s from Lufthansa and five airberlin aircraft on a wet lease. FWAG sees this growth programme as evidence of Austrian Airlines' competitive position within the Lufthansa Group and as a commitment to the continuation of its pro-active policy at the location.

Overall, FWAG assumes that – with the growth programmes described above – Austrian Airlines has successfully laid the foundations to continue its current network strategy with a focus on east-west transfers.

After years of economic problems at airberlin, comprehensive restructuring measures were announced in September 2016 to make the airline profitable again. Airberlin intends >

to operate as a focussed network carrier moving ahead. The excess capacity of both its fleet and its staff is to be reduced by letting 40 aircraft to the Lufthansa Group, five of which to Austrian Airlines. There will also be up to 1,200 job cuts. The restructuring under discussion also provides for the possibility of bundling the tourist medium-haul fleet (NIKI) as its own business area and a merger with TUIfly. Final decisions are still pending, however.

As a result of this restructuring, the airberlin/NIKI fleet stationed in Vienna and the destinations served could be reduced, especially for medium-haul tourist destinations. Given the good capacity utilisation of these destinations, it can be assumed that any adverse effects on traffic volume will be only short-term at most.

Other airlines at the Vienna site have announced positive expansion plans. EasyJet is also offering new destinations in 2016 and Eurowings commenced operations with a second Airbus A320 at the site in the 2016 summer flight plan, expanding its portfolio by five more destinations. Since 1 July 2016, Emirates has been using the largest passenger aircraft in the world, the Airbus A380, on one of the two daily scheduled connections from Dubai to Vienna. In the immediate catchment area of Vienna Airport, the activities of non-network carriers such as Ryanair at Bratislava Airport continue to be regarded as particularly relevant and remain under close observation. Airlines have also announced new expansion plans at the Malta site.

In FWAG's opinion, a lawsuit filed against FWAG by former lessee Rakesh Sardana in New York for US$ 168 million (currently around € 154 million) is devoid of any factual or legal basis.

The airport investment in Malta, which has been fully consolidated since 30 March 2016, is exposed to the above industry-specific risks and uncertainty regarding the financial turnaround of the home carrier Air Malta (market share in 2015: around 37%, YTD: around 32%). The bankruptcy of this airline would have negative consequences for Malta Airport at least in the short term. Air Malta is currently implementing a restructuring plan and seeking a strategic partner to ensure the carrier's long-term economic survival. However, there are significant uncertainties concerning the partnership with Alitalia.

The UK is Malta Airport's largest market, accounting for around 28% of its total passenger volume, but it is expected to remain in the European Economic Area and in the European internal aviation market. If the depreciation of pound sterling results in changes in purchasing power, however, this could affect travel behaviour and therefore Malta Airport.

After the positive first instance ruling regarding the "Parallel runway 11R/29L" (third runway) project, a second instance hearing at the Austrian Federal Administrative Court was held at the beginning of January 2015. From a current standpoint, the decision of the Austrian Federal Administrative Court is expected at the end of 2016 at the earliest. It is possible that future proceedings will involve the supreme courts or potentially even the European Court of Justice. Current forecasts for the development of passenger traffic indicate that Vienna Airport will reach its capacity limits after 2020. The parallel runway project is therefore crucial to ensure the availability of sufficient capacity on a timely basis. As soon as a legally binding decision is issued, Flughafen Wien AG will make the decision on the realisation of this project based on the expected development of passenger traffic and updated profitability calculations. If the project is not realised, significant elements of the capitalised (project) costs would probably have to be written off. The amount of this would be dependent on the extent to which an alternative use could be found.

All asset valuations are based on the assumption that Vienna Airport will maintain its position as an east-west hub.

› Other information

Information on significant transactions with related parties can be found under note 9 in the notes to the condensed consolidated interim financial statements.

› Guidance for net profit for 2016 confirmed

Flughafen Wien Group: Increase in passenger volume of 7.2% in October 2016, accumulative passenger growth from January to October of 2.8%
In October 2016, Flughafen Wien AG including its strategic foreign investments in Malta and Kosice Airports handled a total of 2.7 million passengers, comprising an increase of 7.2% from October 2015. The accumulated passenger volume for the Flughafen Wien Group rose 2.8% to 24.6 million in the period January to October 2016.

Vienna Airport in October 2016: passengers up by 6.5%, cargo growth of 4.8%
The number of passengers handled by Vienna Airport in the month of October 2016 climbed 6.5% from the previous year to 2,166,810 passengers. The number of local passengers climbed by 7.5% and the number of transfer passengers increased by 4.2%. The number of flight movements at Vienna Airport increased 1.7% in October 2016. Vienna Airport reported a growth in cargo volume of 4.8% compared to October 2015.

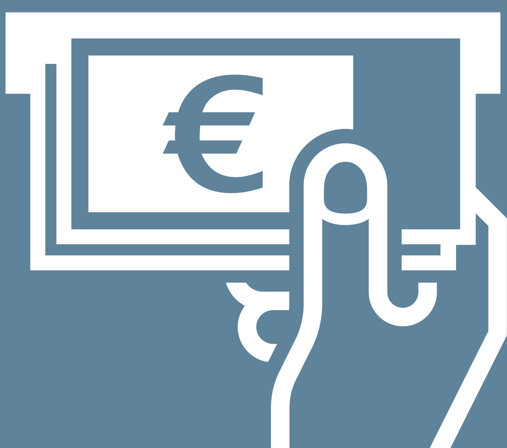
Guidance
For 2016 passengers figures at Vienna Airport are set to rise between 0% and 2%, and is currently expected to be at the top of this range. The number of flight movements will remain largely stable at between minus 1% and 0% for Vienna. In terms of financial guidance, taking into account the consolidation of Malta Airport, FWAG is forecasting revenues of more than € 725 million, EBITDA of more than € 310 million and a net profit for the period of more than € 115 million (before non-controlling interests, adjusted for non-recurring effects of the revaluation of the existing interests in Malta Airport). Net debt will be less than € 400 million at the end of the year.

Schwechat, 7 November 2016

The Management Board

Günther Ofner
Member, CFO

Julian Jäger
Member, COO



Condensed Consolidated Interim Financial Statements as of 30 September 2016

Consolidated Income Statement

Amounts in T€	Q1-3/2016	Q1-3/2015[1]	C. in %	Q3/2016	Q3/2015[1]
Revenue	545,392.6	495,115.8	10.2	211,032.1	183,617.3
Other operating income	9,048.7	6,976.3	29.7	2,672.2	1,131.6
Operating income	**554,441.3**	**502,092.1**	**10.4**	**213,704.4**	**184,748.9**
Consumables and services used	-24,350.3	-25,454.9	-4.3	-7,787.1	-8,279.7
Personnel expenses	-198,395.1	-191,140.5	3.8	-66,017.4	-60,888.7
Other operating expenses	-80,481.4	-66,935.1	20.2	-35,998.1	-29,729.3
Proportional share of income from companies recorded at equity	3,468.6	6,659.0	-47.9	1,068.5	3,186.9
Revaluation of companies recorded at equity due to company acquisitions	51,827.3	0.0	n.a.	0.0	0.0
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**306,510.4**	**225,220.6**	**36.1**	**104,970.3**	**89,038.0**
Scheduled depreciation and amortisation	-101,734.9	-100,379.5	1.4	-34,574.8	-36,226.3
Reversal of impairment	3,945.5	0.0	n.a.	0.0	0.0
Earnings before interest and taxes (EBIT)	**208,720.9**	**124,841.1**	**67.2**	**70,395.5**	**52,811.6**
Income from investments, excluding investments recorded at equity	663.0	264.0	n.a.	103.0	124.0
Interest income	2,499.6	1,455.7	71.7	1,696.5	107.9
Interest expense	-16,567.9	-16,813.0	-1.5	-5,531.4	-5,642.6
Other financial result	0.0	-119.6	-100.0	0.0	0.0
Financial result	**-13,405.3**	**-15,212.9**	**-11.9**	**-3,732.0**	**-5,410.7**
Earnings before taxes (EBT)	**195,315.6**	**109,628.2**	**78.2**	**66,663.5**	**47,401.0**
Income taxes	-37,174.0	-25,272.6	47.1	-18,049.3	-10,628.8
Net profit for the period	**158,141.6**	**84,355.6**	**87.5**	**48,614.3**	**36,772.1**
Thereof attributable to:					
Equity holders of the parent	**150,612.9**	**84,357.6**	**78.5**	**44,212.6**	**36,772.9**
Non-controlling interests	7,528.7	-2.0	n.a.	4,401.6	-0.8
Earnings per share (in €, basic = diluted)	1.79	1.01	78.5	0.52	0.44

1) adjusted

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Consolidated Statement of Comprehensive Income

Amounts in T€	Q1-3/2016	Q1-3/2015	C. in %	Q3/2016	Q3/2015
Net profit for the period	**158,141.6**	**84,355.6**	**87.5**	**48,614.3**	**36,772.1**
Other comprehensive income from items that will not be reclassified to the consolidated income statement in future periods					
Revaluations from defined benefit plans	1,039.9	1,869.3	-44.4	-3,906.1	768.5
Thereof deferred taxes	-260.0	-467.3	-44.4	976.5	-192.1
Other comprehensive income from items that may be reclassified to the consolidated income statement in future periods					
Change in fair value of available-for-sale securities	-815.6	-555.6	46.8	-1,144.8	68.2
Thereof changes not recognised through profit or loss	-815.6	-407.7	n.a.	-1,144.8	68.2
Thereof realised gains and losses	0.0	-147.9	-100.0	0.0	0.0
Thereof deferred taxes	203.9	138.9	46.8	286.2	-17.0
Other comprehensive income	**168.3**	**985.2**	**-82.9**	**-3,788.2**	**627.5**
Total comprehensive income	**158,309.9**	**85,340.9**	**85.5**	**44,826.1**	**37,399.6**
Thereof attributable to:					
Equity holders of the parent	150,781.2	85,342.9	76.7	40,424.5	37,400.5
Non-controlling interests	7,528.7	-2.0	n.a.	4,401.6	-0.8

Consolidated balance sheet

Amounts in T€	30.9.2016	31.12.2015	C. in %
ASSETS			
Non-current assets			
Intangible assets	70,320.0	8,881.3	n.a.
Property, plant and equipment	1,839,332.9	1,515,192.2	21.4
Investment property	126,754.9	115,384.1	9.9
Investments in companies recorded at equity	40,085.7	106,440.0	-62.3
Other financial assets	2,783.0	2,663.0	4.5
	2,079,276.5	**1,748,560.6**	**18.9**
Current assets			
Inventories	5,698.5	4,946.9	15.2
Securities	20,195.6	21,050.9	-4.1
Assets available for sale	4,307.9	73,403.0	-94.1
Receivables and other assets	68,509.9	57,026.2	20.1
Cash and cash equivalents	72,220.8	4,668.5	n.a.
	170,932.8	**161,095.4**	**6.1**
Total assets	**2,250,209.3**	**1,909,656.0**	**17.8**
EQUITY & LIABILITIES			
Equity			
Share capital	152,670.0	152,670.0	0.0
Capital reserves	117,657.3	117,657.3	0.0
Other reserves	-16,257.8	-16,426.1	-1.0
Retained earnings	874,605.9	765,993.0	14.2
Attributable to equity holders of the parent	1,128,675.4	1,019,894.3	10.7
Non-controlling interests	125,483.7	104.3	n.a.
	1,254,159.2	**1,019,998.5**	**23.0**
Non-current liabilities			
Provisions	158,313.0	154,393.6	2.5
Financial liabilities	402,987.8	382,467.5	5.4
Other liabilities	37,033.2	22,339.7	65.8
Deferred tax liabilities	103,931.9	19,858.5	n.a.
	702,265.9	**579,059.3**	**21.3**
Current liabilities			
Provisions for taxation	22,367.6	26,368.8	-15.2
Other provisions	86,594.7	58,452.9	48.1
Financial liabilities	60,215.2	109,253.9	-44.9
Trade payables	42,013.2	35,241.3	19.2
Other liabilities	82,593.5	81,281.1	1.6
	293,784.2	**310,598.1**	**-5.4**
Total equity and liabilities	**2,250,209.3**	**1,909,656.0**	**17.8**

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Consolidated cash flow statement

	Amounts in T€	Q1-3/2016	Q1-3/2015	C. in %
	Profit before taxes	195,315.6	109,628.2	78.2
+	Depreciation and amortisation of non-current assets	101,734.9	100,379.5	1.4
-	Reversal of impairment	-3,945.5	0.0	n.a.
-	Proportional share of income from companies recorded at equity	-3,468.6	-6,659.0	-47.9
-	Revaluation of companies recorded at equity due to company acquisitions	-51,827.3	0.0	n.a.
+	Dividends from companies recorded at equity	3,002.3	4,681.1	-35.9
+	Losses/- gains on the disposal of non-current assets	-13.3	-338.3	-96.1
-	Reversal of investment subsidies from public funds	-166.8	-160.1	4.2
-	Other non-cash transactions	0.0	-7.0	-100.0
+	Interest and dividend result	13,405.3	15,093.3	-11.2
+	Dividends received	663.0	264.0	n.a.
+	Interest received	2,497.4	1,455.7	71,6
-	Interest paid	-11,938.9	-11,689.3	2.1
-	Increase/+ decrease in inventories	60.6	-49.4	n.a.
-	Increase/+ decrease in receivables	-5,446.2	-2,560.5	n.a.
+	Increase/- decrease in liabilities and provisions	5,690.1	5,400.5	5.4
	Net cash flows from ordinary operating activities	**245,562.5**	**215,438.6**	**14.0**
-	Income taxes paid	-35,810.8	-28,871.9	24.0
	Net cash flow from operating activities	**209,751.7**	**186,566.7**	**12.4**
+	Payments received on the disposal of non-current assets	5,274.6	4,460.0	18.3
-	Payments made for the purchase of non-current assets	-59,476.7	-51,939.6	14.5
+	Payments received for assets available for sale	69,095.1	0.0	n.a.
-	Payments made for company acquisitions	-17,820.5	0.0	n.a.
+	Payments received in connection with non-refundable grants	9.9	0.0	n.a.
	Net cash flow from investing activities	**-2,917.6**	**-47,479.6**	**-93.9**
-	Dividend pay-out to Flughafen Wien AG shareholders	-42,000.0	-34,650.0	21.2
-	Dividend pay-out to non-controlling interests	-6,855.2	0.0	n.a.
+	Payments received from the addition of financial liabilities	0.0	235.6	-100.0
-	Payments made for the repayment of financial liabilities	-90,426.6	-43,800.0	n.a.
	Net cash flow from financing activities	**-139,281.8**	**-78,214.4**	**78.1**
	Change in cash and cash equivalents	67,552.3	60,872.7	11,0
+	Cash and cash equivalents at the beginning of the period	4,668.5	2,242.1	n.a.
	Cash and cash equivalents at the end of the period	**72,220.8**	**63,114.8**	**14.4**

Consolidated Statement of Changes in Equity

	Attributable to equity holders of the parent						
Amounts in T€	**Share capital**	**Capital reserves**	**Total other reserves**	**Retained earnings**	**Total**	**Non-controlling interests**	**Total**
Balance on 1.1.2015	**152,670.0**	**117,657.3**	**-18,097.6**	**700,209.4**	**952,439.1**	**110.0**	**952,549.0**
Market valuation of securities			-416.7		-416.7		-416.7
Revaluations from defined benefit plans			1,402.0		1,402.0		1,402.0
Other comprehensive income	0.0	0.0	985.2	0.0	985.2	0.0	985.2
Net profit for the period				84,357.6	84,357.6	-2.0	84,355.6
Total comprehensive income	**0.0**	**0.0**	**985.2**	**84,357.6**	**85,342.9**	**-2.0**	**85,340.9**
Dividend pay-out				-34,650.0	-34,650.0		-34,650.0
Balance on 30.9.2015	**152,670.0**	**117,657.3**	**-17,112.4**	**749,917.0**	**1,003,131.9**	**107.9**	**1,003,239.9**
Balance on 1.1.2016	**152,670.0**	**117,657.3**	**-16,426.1**	**765,993.0**	**1,019,894.3**	**104.3**	**1,019,998.5**
Market valuation of securities			-611.7		-611.7		-611.7
Revaluations from defined benefit plans			780.0		780.0		780.0
Other comprehensive income	0.0	0.0	168.3	0.0	168.3	0.0	168.3
Net profit for the period				150,612.9	150,612.9	7,528.7	158,141.6
Total comprehensive income	**0.0**	**0.0**	**168.3**	**150,612.9**	**150,781.2**	**7,528.7**	**158,309.9**
Changes from company acquisitions					0.0	124,706.0	124,706.0
Dividend pay-out				-42,000.0	-42,000.0	-6,855.2	-48,855.2
Balance on 30.9.2016	**152,670.0**	**117,657.3**	**-16,257.8**	**874,605.9**	**1,128,675.4**	**125,483.7**	**1,254,159.2**

Selected Notes

› (1) Basis of accounting

The condensed consolidated interim financial statements of Flughafen Wien AG as of 30 September 2016 were prepared in accordance with IAS 34, as adopted by the European Union (EU).

In accordance with IAS 34 (Interim Financial Reporting), the condensed consolidated interim financial statements do not include all the information and disclosures that are required for annual financial statements, and should therefore be read in connection with the consolidated financial statements of Flughafen Wien AG as at 31 December 2015.

In addition to the information provided in the notes and interim financial statements, other detailed information can be found in the interim group management report (IAS 34.16A).

These condensed consolidated interim financial statements have been neither audited nor reviewed by a chartered accountant.

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› (2) Significant accounting policies and valuation methods

The accounting and valuation policies and calculation methods applied in preparing the annual financial statements for 2015 were also used to prepare the condensed consolidated interim financial statements, with the exception of the changes listed below (e.g. new standards effective for the current reporting period). Additional information on these accounting and valuation policies and the new standards that acquire mandatory application as of 1 January 2016 is provided in the consolidated financial statements as at 31 December 2015, which form the basis for these condensed consolidated interim financial statements.

The following new and revised standards were applied for the first time in the 2016 financial year:

- Improvements to individual IFRS (Improvement Project 2010-2012)
- Improvements to individual IFRS (Improvement Project 2012-2014)
- Amendments to IAS 19 "Defined Benefit Plans: Employee Contributions"
- Amendments to IFRS 11 "Accounting for Acquisitions of Interests in Joint Operations"
- Amendments to IAS 16 and IAS 38 "Clarification of Acceptable Methods of Depreciation and Amortisation"
- Amendments to IAS 16 and IAS 41: "Agriculture: Bearer Plants"
- Amendments to IAS 27: "Equity Method in Separate Financial Statements"
- Amendments to IAS 1: "Disclosure Initiative"

The application of the new standards did not have any material effects on the condensed consolidated interim financial statements.

From the current financial year, the results from companies recorded at equity are shown within the operating result (EBIT) of Vienna Airport Group due to the operational nature of the companies recorded at equity to reflect an improved actual earnings position. This change was performed to improve the presentation of the asset, financial and earnings position. The previous year's figures have been adjusted accordingly.

The partial goodwill method was used to determine the goodwill for company acquisitions.

The provisions for severance compensation, pensions, semi-retirement programmes for older employees and service anniversary bonuses are accounted for as obligations resulting from defined benefit plans, whereby the calculations are based on actuarial principles and the projected unit credit method. The recognised liabilities represent the defined benefit obligation.

The obligations for severance compensation, pensions, semi-retirement programmes for older employees and service anniversary bonuses were calculated on the basis of the following updated parameters:

Accounting parameters

	Q1-3/2016	Q1-3/2015
Austrian companies:		
Discount rate (pensions, severance compensation, service anniversary bonuses)	1.30%	1.78%
Discount rate (semi-retirement programmes)	0.30%	0.30%
Wage and salary increases (severance compensation, service anniversary bonuses)	3.41%	3.69%
Pension increases (only for pensions)	2.10%	2.10%
Maltese companies:		
Discount rate (pensions)	2.00%	n.a.

Employee turnover for severance compensation (combined with probability of pay-outs)

		Q1-3/2016	Q1-3/2015
Wage employees:	From 1st year	6.9% with 28.2%	6.2% with 30.7%
	Until 25th year	7.0% with 85.2%	6.7% with 92.0%
Salaried employees:	From 1st year	8.9% with 42.8%	7.7% with 41.7%
	Until 25th year	7.1% with 86.6%	7.3% with 92.2%

Employee turnover for service anniversary bonuses

		Q1-3/2016	Q1-3/2015
Wage employees:	From 1st year	6.9%	6.2%
	Until 25th year	1.1%	0.6%
Salaried employees:	From 1st year	8.9%	7.7%
	Until 25th year	1.0%	0.6%

The use of automatic data processing equipment may lead to rounding differences in the addition of rounded amounts and percentage rates.

› (3) Consolidation range

The following changes in the consolidated group have occurred since 31 December 2015: As the closing conditions were fulfilled, SNC-Lavalin Group Inc.'s indirect shares in MMLC Holdings Malta Limited (MMLC Holding, formerly SNC-Lavalin (Malta) Limited, SNCL Malta) were acquired by the Flughafen Wien Group on the closing date of 30 March 2016. MMLC Holding has a 38.75% stake in the consortium company Malta Mediterranean Link Consortium Limited (MMLC), which in turn holds 40% in Malta International Airport plc (MIA). Flughafen Wien AG's consolidated share in Malta Airport therefore increased to 48.44%. As a result of this transaction, the Flughafen Wien Group has control over the following companies:

- MIA Holding Canada Ltd (Group share: 100%)
- MMLC Holdings Malta Limited, MMLC Holding (Group share: 100%)
- Malta Mediterranean Link Consortium Limited, MMLC (Group share: 95.85%)
- Malta International Airport plc, MIA or MIA group (direct and indirect Group share: 48.44%)
    - Airport Parking Limited
    - Sky Parks Development Limited
    - Sky Parks Business Centre
    - Kirkop PV Farm Limited
    - Luqa PV Farm Limited (liquidated on 26 July 2016)
    - Gudja PV Farm Limited (liquidated on 26 July 2016)
    - Gudja Two PV Farm Limited (liquidated on 23 August 2016)
    - Gudja Three PV Farm Limited (liquidated on 23 August 2016)

These companies were therefore included in the consolidated group of the Flughafen Wien Group on 30 March 2016. While the consortium company MMLC, MMLC Holdings Malta Limited and MIA Holding Canada are reported under Other Segments (except goodwill), the information relating to Malta International Airport plc (MIA) and its investments (together MIA group) is reported in its own segment (Malta) in accordance with IFRS 8.11.

By way of commercial register resolution of 30 July 2016, two newly founded subsidiaries (Alpha Liegenschaftentwicklungs GmbH and Beta Liegenschaftsentwicklungs GmbH) were registered for the development of real estate projects. They are allocated to the Retail & Properties Segment.

As at 30 September 2016, the condensed consolidated interim financial statements include Flughafen Wien AG plus nineteen domestic (31 December 2015: 17) and fifteen foreign subsidiaries (31 December 2015: 7) which are controlled by Flughafen Wien AG. In addition, three domestic companies (31 December 2015: 3) and one foreign company (31 December 2015: 3) were accounted for using the equity method. Until 30 March 2016, the companies Malta Mediterranean Link Consortium Limited (MMLC) and Malta International Airport plc (MIA) were included in the consolidated financial statements at equity.

Three (31 December 2015: 3) subsidiaries were not included in the condensed consolidated interim financial statements as they are immaterial to a true and fair view of the asset, financial and earnings position of the Flughafen Wien Group.

› (4) Business acquisitions

On 30 March 2016 the Group acquired 100% of the shares in MMLC Holdings Malta Limited. This increased its stake in the subsidiary Malta Mediterranean Link Consortium Limited from 57.1% to 95.85%, hence the Flughafen Wien Group now controls MMLC. As a result of its control of MMLC and considering the 10.1% share of VIE (Malta) Limited, the Flughafen Wien Group also obtained control of Malta Airport and its investments. The control of Malta Airport including its investments is a result of MMLC's comprehensive rights to appoint the executive bodies of Malta Airport.

In the next few years, the Flughafen Wien Group expects positive operating and financial results from Malta Airport. The company Malta International Airport plc and its investments (MIA Group) are allocated to the "Malta" segment.

The purchase price allocation is based on provisionally determined fair values.

Consideration transferred

The fair values of each main consideration group as at the acquisition date are shown below:

Amounts in T€ (preliminary)	
Cash	63,688.8
Fair value of the share previously held	113,647.9
Total	**177,336.7**

The revaluation of the Group's existing share at fair value resulted in a gain of T€ 51,827.3 (T€ 113,647.9 less the T€ 61,820.7 carrying amount of the company, which was recorded at equity). This amount is reported under "Revaluation of companies recorded at equity due to company acquisitions".

Costs associated with the business combination

Up to and including the third quarter of 2016, the Group has incurred costs associated with the business combination of € 0,7 million for legal consulting and due diligence. These costs were reported under other operating expenses in the income statement.

Identifiable assets acquired and liabilities assumed

The purchase price was provisionally allocated on the basis of the provisionally determined fair values of the acquired material assets and liabilities. These are shown below as at the acquisition date 30 March 2016:

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Amounts in T€ (preliminary)	
Intangible assets	922.1
Property, plant and equipment	345,862.2
Investment property	17,935.8
Other non-current financial assets	103.2
Inventories	812.3
Receivables and Other assets	13,258.8
Cash and cash equivalents	45,868.3
Total assets	**424.762.5**
Non-current provisions	-4,428.4
Non-current financial liabilities	-34,051.7
Other non-current liabilities	-6,189.3
Deferred tax liabilities	-83,788.4
Current provisions	-23,129.6
Provisions for taxation	-2,074.0
Current financial liabilities	-27,856.4
Trade payables	-2,457.5
Total liabilities	**-183,975.4**
Total identifiable net assets acquired (preliminary)	**240,787.1**

The initial recognition of the business acquisition was only provisional as at the end of the first quarter of 2016 in accordance with IFRS 3.45 et seq. owing of the proximity to the end of the reporting period. If new information on facts and circumstances existing as at the acquisition date that would have resulted in corrections to the above amounts or additional provisions comes to light within a year of the acquisition date or after an independent valuation, the accounting for the business acquisition will be adjusted.

The fair values of the property, plant and equipment were recognised on a preliminary basis until a complete independent valuation. The provisional fair value of the property, plant and equipment was determined according to the cost-based approach. The valuation model reflects the amount that would currently be necessary to replace the service capacity of an asset (replacement costs). Adjustments were made for physical deterioration, functional overhaul and economic obsolescence. The right to operate the airport was recognised together with the property, plant and equipment of the airport's infrastructure in accordance with IFRS 3.B32 (b).

As at the acquisition date (30 March 2016), trade receivables included gross amounts due from contractual receivables of T€ 10,114.0, T€ 0.0 of which was not expected to be recoverable as at the acquisition date.

Goodwill
Goodwill was recognised as follows based on the provisionally calculated values:

Amounts in T€ (preliminary)	
Cash consideration	63,688.8
Fair value of the share previously held	113,647.9
Share of net assets for non-controlling interests	124,706.0
Less: fair value of the identifiable net assets	-240,787.1
Goodwill	**61,255.5**

The goodwill was calculated according to the partial goodwill method. The goodwill resulting from the business acquisition is not deductible for tax purposes.

Non-controlling interests
The non-controlling interests relate to a 4.15% interest in Malta Mediterranean Link Consortium Limited and a direct and indirect 51.56% interest in Malta International Airport plc. The non-controlling interests were measured as at the acquisition date (30 March 2016) at their corresponding share in the provisionally calculated identifiable net assets of T€ 124,706.0.

Net cash outflow from the acquisition
The net cash outflow from the acquisition was as follows:

Amounts in T€ (preliminary)	
Cash consideration	63,688.8
Less: acquired cash and cash equivalents	-45,868.3
	17,820.5

Effects of the acquisition on the Group's results
Malta Airport has been fully consolidated since 30 March 2016. Income and expenses have therefore been reported in the consolidated income statement since the second quarter of 2016. Overall, Malta Airport will contribute to the Group's revenues and earnings growth.

The income statement of Malta Airport and its investments was included in the Group from the second quarter of 2016. If the acquisition had taken place on 1 January 2016, the Group would have recognised revenues for the first nine months of 2016 of around € 557 million and a consolidated net profit for the first three quarters of 2016 of around € 159 million (including the non-recurring effect of revaluation). In calculating these amounts, management assumed that the provisionally calculated fair values would also have been applicable in the event of an acquisition on 1 January 2016.

› (5) Information on operating segments (IFRS 8)

IFRS 8 requires segment reporting to reflect the Group's internal reporting structure. The operating segments of the Flughafen Wien Group include the business units of Flughafen Wien AG that form the basis for the company's organisation and the individual subsidiaries and investments in companies recorded at equity. These operating segments are aggregated into the following reporting segments: Airport, Handling, Retail & Properties, Malta and Other Segments. The management of the Flughafen Wien Group is based on reporting that covers profit and loss, capital expenditure and employee-related data for the individual business units of Flughafen Wien AG plus revenues, EBITDA, EBIT, planned investments and employee-related data for the individual subsidiaries.

Segment revenues and segment results 2016

Q1-3/2016 in T€	Airport	Handling	Retail & Properties	Malta[1]	Other Segments	Group
External segment revenues	281,469.1	116,601.9	91,674.1	43,930.3	11,717.2	545,392.6
Internal segment revenues	26,817.9	53,823.2	11,076.4	0.0	79,703.4	
Segment revenues	**308,286.9**	**170,425.1**	**102,750.4**	**43,930.3**	**91,420.6**	
Segment EBITDA	136,626.0	16,435.1	55,279.0	27,776.1	70,394.1[2]	**306,510.4[2]**
Segment EBITDA margin (in %)	44.3	9.6	53.8	63.2	77.0[2]	
Segment EBIT	70,779.6	12,372.7	45,736.5	21,792.1	58,040.0[2]	**208,720.9[2]**
Segment EBIT margin (in %)	23.0	7.3	44.5	49.6	63.5[2]	

1) Malta Segment includes results for the months April to September
2) Including non-recurring effect relating to the revaluation of the interest in Malta Airport recorded at equity amounting to T€ 51,827.3
Group: EBITDA clean T€ 254,683.1, EBIT clean T€ 156,893.7
Other Segments: EBITDA clean T€ 18,566.8, EBIT clean T€ 6,212.7

Segment revenues and segment results 2015

Q1-3/2015 in T€	Airport	Handling	Retail & Properties	Other Segments	Group
External segment revenues	272,955.7	113,634.3	96,796.1	11,729.7	495,115.8
Internal segment revenues	26,489.6	54,730.7	12,941.5	76,105.4	
Segment revenues	**299,445.3**	**168,365.1**	**109,737.7**	**87,835.1**	
Segment EBITDA	127,039.1	15,918.6	59,186.8	23,076.1[1]	**225,220.6[1]**
Segment EBITDA margin (in %)	42.4	9.5	53.9	26.3[1]	
Segment EBIT	52,674.1	11,763.3	47,079.1	13,324.6[1]	**124,841.1[1]**
Segment EBIT margin (in %)	17.6	7.0	42.9	15.2[1]	

Items such as financial results and tax expense per operating segment are not stated in segment reporting as only the items up to EBIT are included in internal reporting, while these other items are monitored centrally. A separate reconciliation to EBT has not been shown. The remaining financial results are not allocated, partly due to the fact that debt is not allocated to segments. The debt of the Flughafen Wien Group is centrally monitored at a higher level. The income from companies accounted for at equity is shown in Other Segments.

› (5.1) Airport Segment

The Airport Segment covers the operation and maintenance of aircraft movement areas, the terminals, the airside infrastructure and all equipment and facilities used for passenger and baggage handling. The responsibilities of this segment also include managing existing airline customers, acquiring new carriers, operating the lounges, rental of facilities to airlines, airport operations, fire brigade, medical services, access controls and winter services.

Competitive fees

As at 1 January 2016, the fees at Vienna Airport were adjusted as follows based on the index formula defined by the Flughafenentgeltegesetz (FEG – Austrian Airport Fee Act):

- Landing fee, airside infrastructure fee, parking fee: +1.01%
- Passenger fee, landside infrastructure fee, security fee: +0.85%
- Fuelling infrastructure fee: +0.86%

The PRM (passengers with reduced mobility) fee was unchanged at € 0.38 per departing passenger.

1) 2015 adjusted: At-equity results are reported in operating earnings (EBITDA) and not in net financial income.

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Increase in revenues of 3.1% in the Airport Segment
External revenues in the Airport Segment increased from € 273.0 million to € 281.5 million in the first nine months of 2016. The reason for this increase was firstly passenger fees, which rose from € 119.5 million to € 121.0 million, mainly as a result of the increase in fees from the beginning of the year. Secondly, revenues from security fees increased by € 5.6 million to € 73.3 million due to fee adjustments in the previous year and from 1 January. Revenues from landing fees (including parking and hangar charges) increased by 2.1% to € 48.0 million (Q1-3/2015: € 47.0 million) despite a slight decline in aircraft movements owing to the higher MTOW and fee adjustments. The positive development of the lounges continued in 2016. External revenues from lounges increased from € 5.0 million to € 5.7 million. Internal revenues were up by € 0.3 million year-on-year to € 26.8 million due to higher internal rentals. Other income (including own work capitalised) amounted to € 1.9 million (Q1-3/2015: € 1.8 million).

The cost of external consumables decreased slightly by € 0.3 million as against the same period of the previous year to € 1.7 million. Personnel expenses remained on par with the previous year at € 29.6 million despite wage and salary increases mandated by collective bargaining agreements, while the average number of employees was virtually constant at 499 (Q1-3/2015: 504). Other operating expenses fell by € 1.7 million year-on-year to € 30.4 million. This is partly a result of lower external maintenance costs for ICT (information and communication technology) sections, which are now increasingly sourced from Other Segments. Internal operating costs therefore rose from € 110.4 million to € 111.9 million the first nine months of 2016.

EBITDA up 7.5% to € 136.6 million
EBITDA in the Airport Segment improved by € 9.6 million to € 136.6 million. Taking account of lower depreciation and amortisation (partly due to new estimates of expected useful lives, the transfer of IT assets to other segments and lower amortisation on software products) of € 65.8 million (Q1-3/2015: € 74.4 million), segment EBIT amounted to € 70.8 million after € 52.7 million in the same period of the previous year. The EBITDA margin rose from 42.4% to 44.3%, while the EBIT margin improved from 17.6% to 23.0%.

› (5.2) Handling Segment
As a ground and cargo handling agent, the Handling Segment provides services for aircraft and passenger handling in scheduled, charter and general aviation traffic. General aviation covers civil aviation, with the exception of scheduled and charter flights. It includes private and commercial flights by operators such as business aviation companies, private persons, corporate jets and air rescue operators. In addition to general aviation, the services provided by Vienna Aircraft Handling Gesellschaft m.b.H. (VAH) include the operation of the VIP & Business Center at Vienna Airport. The Handling Segment is also responsible for security controls, which are provided by the subsidiary Vienna International Airport Security Services Ges.m.b.H. (VIAS). The subsidiary Vienna Passenger Handling Services GmbH (VPHS) has been providing ground handling services within the meaning of the Act on Airport Ground Handling since 2015.

Revenue growth in the Handling Segment of 2.6% to € 116.6 million

External revenues in the Handling Segment rose by € 3.0 million to € 116.6 million in the first three quarters of 2016 (Q1-3/2015: € 113.6 million). Revenues from apron handling climbed from € 74.3 million to € 75.0 million due to the use of larger aircraft, the acquisition of new customers and price adjustments. From the second quarter of 2016, revenues from cargo handling increased in line with the cargo volume handled from € 20.6 million in the same period of the previous year to € 22.0 million on a cumulative basis. Revenues from traffic handling increased from € 0.9 million to € 10.9 million, due in particular to new passenger handling customers.

External revenues from security services of the subsidiary VIAS declined slightly by € 0.1 million to € 2.6 million. The General Aviation area, including the operation of the VIP & Business Center (including other segment revenues), generated stable revenues of € 6.1 million in the first nine months of 2016. Internal revenues from security services declined by € 0.9 million to € 53.8 million. Other income increased by € 0.4 million year-on-year to € 0.3 million.

The cost of consumables fell by € 0.4 million as against the previous year to € 4.1 million. Personnel expenses rose by € 0.9 million to € 121.9 million (Q1-3/2015: € 121.0 million) with an average number of employees of 3,083 (Q1-3/2015: 3,107). Other operating expenses amounted to € 3.8 million (Q1-3/2015: € 3.5 million). Internal operating expenses, which also include the purchase of consumables and services for the fleet, rose from € 24.2 million to € 24.5 million.

EBITDA up € 0.5 million at € 16.4 million

EBITDA in the Handling Segment increased from € 15.9 million to € 16.4 million in the first nine months of 2016 as a result of revenue growth. After depreciation and amortisation of € 4.1 million (Q1-3/2015: € 4.2 million), EBIT amounted to € 12.4 million after € 11.8 million in the same period of the previous year. The EBITDA margin was up by 0.2 percentage points year-on-year at 9.6% and the EBIT margin 0.3 percentage points year-on-year at 7.3%.

› (5.3) Retail & Properties Segment

The Retail & Properties Segment covers shopping, gastronomy and car parking in addition to the development and marketing of real estate and advertising space.

Revenues of € 91.7 million in the Retail & Properties Segment

External revenues in the Retail & Properties Segment fell by € 5.1 million to € 91.7 million year-on-year (Q1-3/2015: € 96.8 million). In addition to a decline in the corresponding operating expenses, an amendment of a rental greement also resulted in a decrease of € 3.7 million in external rental income. By contrast, new rental contracts, e.g. for the container village, had a positive effect (€ 1.2 million) on rental revenues. Car-parking income was down slightly by € 0.4 million at € 32.4 million. Revenues from shopping and gastronomy were € 0.7 million lower than in the previous year at € 33.2 million due to the crisis (decline in passengers with high spending power) and renovations. Internal revenues declined from € 12.9 million to € 11.1 million, while other income was up by € 1.5 million year-on-year at € 3.1 million.

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The cost of consumables fell slightly to € 0.5 million in the first nine months of 2016 (Q1-3/2015: € 0.6 million). Personnel expenses fell by € 0.2 million to € 5.7 million in the three quarters of 2016, partly due to the decrease in the average workforce from 91 to 86 employees. Other operating expenses decreased by € 16.1 million to € 14.0 million as a result of lower maintenance costs. However, internal operating expenses were up by € 0.9 million at € 30.4 million.

EBITDA down 6.6% to € 55.3 million
EBITDA in the Retail & Properties Segment fell from € 59.2 million to € 55.3 million in the first nine months. Depreciation and amortisation fell to € 9.5 million (Q1-3/2015: € 12.1 million) due to a € 3.9 million impairment reversal. EBIT declined by € 1.3 million to € 45.7 million (Q1-3/2015: € 47.1 million). The EBITDA margin was 53.8% (Q1-3/2015: 53.9%) and the EBIT margin was 44.5% (Q1-3/2015: 42.9%).

› (5.4) Malta Segment

The Malta Segment includes Malta Airport (Malta International Airport plc, MIA) and its direct investments (hereinafter referred to as the MIA Group). Malta Airport and its investments are responsible for the operation of Malta Airport. In addition to traditional aviation services, the companies of the MIA Group also generate revenues from parking and the rental of retail and office space. Handling is implemented by two external firms.

The MIA Group was included in the consolidated group of the Flughafen Wien Group on closing on 30 March 2016, hence segment results only include the second and third quarter. Further information is provided under note (3) Consolidation range and note (4) Business acquisitions.

Revenues of € 43.9 million in the Malta Segment
The Malta Segment's external revenues amounted to € 43.9 million in the second and third quarters. Around 70% of these revenues came from the Airport Segment, which includes income from tariffs, aviation concessions and PRM services. The other revenues relate almost exclusively to income from retail outlets, advertising space and rental, including VIP lounges and parking revenues. Other income in the reporting period amounted to € 0.1 million.

The cost of consumables largely comprises energy costs and amounted to € 1.5 million for the period from April to September. Personnel expenses amounted to € 4.0 million and included ongoing salary costs, pension expenses and statutory social security contributions. The other operating expenses of € 10.0 million included costs for security staff, cleaning, staff for PRM services, other third-party personnel services, marketing expenses, lease costs and maintenance costs. Internal operating expenses amounted to € 0.8 million.

EBITDA of € 27.8 million
For the second and third quarters of 2016, the Malta Segment reported EBITDA of € 27.8 million and an EBITDA margin of 63.2%. Taking the segment's depreciation and amortisation of € 6.0 million into account, EBIT amounted to € 21.8 million with an EBIT margin of 49.6%.

› (5.5) Other Segments

The segment entitled "Other Segments" provides a wide range of services, both for other operating segments and for external customers. Included here are technical services and repairs, energy supply and waste disposal, telecommunications and information technology, electromechanical and building services, the construction and maintenance of infrastructure facilities, construction management and consulting. This segment also includes the subsidiaries (and the services provided for these subsidiaries) that hold shares in associated companies and joint ventures and have no other operating activities.

Stable revenues of € 11.7 million in Other Segments

External revenues in Other Segments amounted to € 11.7 million (Q1-3/2015: € 11.7 million) in the first nine months of 2016. While revenues were up in energy supply and waste disposal, facility management revenues declined. Internal revenues rose by € 3.6 million year-on-year to € 79.7 million, mainly on account of the supply of services and consumables to the other reporting segments (Q1-3/2015: € 76.1 million). Other income amounted to € 3.7 million (Q1-3/2015: € 2.8 million).

The cost of consumables and services used fell by € 1.8 million to € 16.5 million due to the lower energy expenses. Personnel expenses rose by € 2.8 million to € 37.3 million as a result of the increase in the workforce, especially at the subsidiary VAT (segment average for the period: 706 versus 664) and wage and salary increases mandated by collective bargaining agreements. Other operating expenses rose from € 15.3 million to € 22.4 million, due to external third-party services and maintenance services, including maintenance for technical and ICT (information and communication technology) sections sourced by Other Segments and subsequently charged to the other segments. Depreciation and amortisation rose by € 2.6 million to € 12.4 million due mainly to the transfer of IT assets from the Airport Segment. Internal operating expenses fell by € 2.3 million to € 3.8 million in the first nine months (Q1-3/2015: € 6.2 million). Results from companies recorded at equity include a non-recurring effect from the fair value revaluation of the existing interest in Malta Airport of € 51.8 million and the net profit for the period of the investments recorded at equity (Malta up to and including the first quarter of 2016) of € 3.5 million (Q1-3/2015: € 6.7 million).

EBITDA rises to € 70.4 million due to non-recurring effect (clean: € 18.6 million)

In total, EBITDA in Other Segments increased to € 70.4 million, including a non-recurring effect for the revaluation of the existing shares in Malta Airport, adjusted for the non-recurring effect of revaluation to € 18.6 million (Q1-3/2015 adjusted[1]: € 23.1 million) and EBIT to € 58.0 million, clean € 6.2 million (Q1-3/2015 adjusted[1]: € 13.3 million).

1) 2015 adjusted: At-equity results are reported in operating earnings (EBITDA) and not in net financial income

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Segment assets

› Reconciliation of segment assets to group assets

Amounts in T€	30.9.2016	31.12.2015
Assets by segment		
Airport	1,283,971.0	1,316,008.6
Handling	34,038.4	32,462.5
Retail & Properties	286,025.9	358,933.5
Malta	483,349.7	0.0
Other Segments	98,799.9	158,716.1
Total assets in reportable segments	**2,186,184.9**	**1,866,120.7**
Assets not allocated to a specific segment[1]		
Other financial assets	2,595.1	2,574.0
Current securities	20,195.6	21,050.9
Receivables due from taxation authorities	2,294.7	10,516.0
Other receivables and assets	3,875.4	2,980.6
Prepaid expenses and deferred charges	2,304.2	1,745.3
Cash and cash equivalents	32,759.4	4,668.5
Total assets not allocated to a specific segment	**64,024.4**	**43,535.2**
Group assets	**2,250,209.3**	**1,909,656.0**

› (6) Supplementary notes to the condensed consolidated interim financial statements

Balance sheet

As at 30 September 2016, land with a carrying amount of T€ 4,307.9 is reported under "Assets available for sale" in accordance with IFRS 5. The Flughafen Wien Group still expects this land to be sold within the next year. The reporting of these assets in accordance with IFRS 5 did not lead to the recognition of gains or losses as at 30 September 2016. This land is allocated to the Retail & Properties Segment.

As at 31 December 2015, buildings with a carrying amount of T€ 69,095.1 were also reported under "Assets available for sale" in accordance with IFRS 5. They were transferred to the tenant Austrian Airlines at the beginning of 2016.

1) Includes assets not allocated to a specific segment except assets of the MIA Group

Development of financial liabilities

Amounts in T€	Non-current financial liabilities	Current financial liabilities	Total
As of 1.1.2016	382,467.5	109,253.9	491,721.4
Additions	0.0	0.0	0.0
Repayments	0.0	-90,426.6	-90,426.6
Reclassification	-13,531.4	13,531.4	0.0
Changes in the consolidation range	34,051.7	27,856.4	61,908.1
As of 30.9.2016	**402,987.8**	**60,215.2**	**463,203.0**

Income statement

In the first nine months of 2016, scheduled depreciation and amortisation of € 101.7 million (Q1-3/2015: € 100.4 million) and an impairment reversal of € 3.9 million were recognised.

Amounts in T€	Q1-3/2016	Q1-3/2015
Scheduled amortisation of intangible assets	1,866.6	3,246.6
Scheduled depreciation of property, plant and equipment	99,868.3	97,132.9
Reversal of impairment on property, plant and equipment	-3,945.5	0.0
Total depreciation and amortisation incl. impairment reversal	**97,789.4**	**100,379.5**

The impairment tests carried out led to the reversal of impairment on a property in the "Real Estate Office" cash-generating unit totalling € 3.9 million, which is recognised in the Retail & Properties Segment. This reversal was based on the current estimate of the medium-term development of the market and demand as defined by the forecast and the associated rise in the occupancy rate of the building.

Valuation method and input factors

The fair value was calculated based on a valuation model based on non-observable input factors (Level 3). The model is based on the present value of the net cash flows generated by the properties of the cash-generating unit on the basis of market expectations and includes the expected increase in rents, relocations, occupancy rates and all other costs attributable to these assets. The expected net cash flows are discounted with a weighted average cost of capital (WACC) derived from a peer group of publicly traded Austrian real estate companies with a focus on commercial properties. The net cash flows reflect the amounts in the 2016 budget and current estimates of long-term development.

Key, non-observable input factors:

- Increases in rents of 0% to 2%
- Occupancy rates of 63% to 100%, weighted average: around 87% (relating to 2016)
- Growth rate of 0% for perpetual yield
- Tax rate of 25%
- After-tax WACC of 5.1%

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Income taxes for the interim reporting period represent a best estimate of the weighted average annual income tax rate expected for the full financial year. Tax expense for the Flughafen Wien Group comprises the following items:

Amounts in T€	Q1-3/2016	Q1-3/2015
Current income tax expense	36,943.7	26,486.5
Change in deferred taxes	230.3	-1,213.9
Total taxes	**37,174.0**	**25,272.6**

› (7) Seasonality of the airport business

Business in the aviation industry is influenced by two different seasonal factors. The first factor is related to revenues, which are generally below average in the first and fourth quarters and above average in the second and third quarters. This pattern is a consequence of the increased passenger volume during the summer months in Europe. The second factor involves fluctuations in maintenance and repair expenses. Work of this type is generally performed during the autumn and winter, which has a higher negative effect on earnings at year-end.

› (8) Other obligations and contingent liabilities

As at 30 September 2016, obligations for the purchase of intangible assets amounted to € 1.1 million (31 December 2015: € 0.1 million) and obligations for the purchase of property, plant and equipment to € 21.9 million (31 December 2015: € 24.5 million).

Other than those resulting from the change in the consolidation range, there have been no material changes in contingent liabilities or other financial obligations since the last balance sheet date.

› (9) Related parties

Other than those resulting from the change in the consolidation range, the group of related parties (legal entities and persons) is essentially unchanged since the last consolidated financial statements. Business relations with related parties did not change significantly as against the same period of the previous year and are conducted at ordinary market conditions.

There were no material transactions with related parties in the first nine months of 2016. The third-party services purchased from related parties (non-consolidated subsidiaries or companies recorded at equity) amounted to € 8.8 million in the reporting period (Q1-3/2015: € 8.3 million). Revenues with these companies amounted to € 0.2 million (Q1-3/2015: € 0.3 million). As at 30 September 2016, the receivables amounted to € 1.5 million and the liabilities to € 6.6 million.

› (10) Information on carrying amounts and fair values (financial instruments)

The following tables show the carrying amounts, fair values and valuations for financial assets and liabilities broken down by category as at 30 September 2016 and 31 December 2015. The information on the fair value of financial assets and liabilities that are not recognised at fair value is for information purposes only. As the items "Receivables and other assets" and "Other liabilities" contain both non-financial assets and non-financial liabilities, the line "Not a financial instrument" has been added in order to ensure a reconciliation of the carrying amounts to the corresponding balance sheet item.

All assets and liabilities for which the fair value has been calculated or shown in the financial statements are classified in the levels of the fair value hierarchy, based on the lowest level input parameter that is significant in calculating the fair value.

Management assumes that – with the exception of the items listed below – the carrying amounts of financial assets and financial liabilities stated at cost generally reflect fair value.

Trade receivables, originated loans and other receivables generally have short remaining terms and are therefore approximate to fair value. Trade payables and other liabilities also normally have short remaining terms, hence the amounts recognised for these items are approximately their fair value.

The fair values of financial liabilities due to financial institutions (bank loans) and other financial liabilities are generally determined using the present value of the payments for these obligations in accordance with the yield curve applicable to the respective remaining terms and a credit spread appropriate for Vienna Airport (Level 2).

The fair value of the available-for-sale (AfS) fund is based on a stock-listed fund (Level 1).

The fair value of the available-for-sale (AfS) securities is based on rights from life insurance policies and calculated using the capitalisation value of these policies. The capitalisation value equals the coverage capital and the profit participation of the respective policy (Level 2).

The fair value of the available-for-sale (AfS) debt instruments (securities) was calculated based on a price determined from credit spread and interest rate risk (Level 2).

No items were reclassified between levels 1 and 2 during the reporting period.

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ASSETS

Amounts in T€	Valuation category	Carrying amount – Non-current assets: Other financial assets	Carrying amount – Current assets: Securities	Carrying amount – Current assets: Receivables and other assets
30 September 2016				
Financial assets carried at fair value				
Rights	AfS	1,560.6		
Debt instruments (securities)	AfS		20,195.6	
Fund	AfS	98.8		
Financial assets not recognised at fair value				
Trade receivables[1]	LaR			56,519.0
Receivables due from associated companies	LaR			1,448.9
Other receivables[3]	LaR			4,420.5
Originated loans	LaR	374.5		
Equity instruments (securities) [2]	AfS	632.6		
Investments in other companies[2]	AfS	116.3		
Cash and cash equivalents	Cash reserve			
Non-financial instruments				
Other receivables and accruals	n. a.			6,121.5
Total		**2,783.0**	**20,195.6**	**68,509.9**
31 December 2015				
Financial assets carried at fair value				
Rights	AfS	1,523.2		
Debt instruments (securities)	Afs		21,050.9	
Financial assets not recognised at fair value				
Trade receivables[1]	LaR			39,669.9
Receivables due from associated companies	LaR			2,114.4
Other receivables[3]	LaR			2,913.4
Originated loans	LaR	390.8		
Equity instruments (securities) [2]	AfS	632.6		
Investments in other companies[2]	AfS	116.3		
Cash and cash equivalents	Cash reserve			
Non-financial instruments				
Other receivables and accruals	n. a.			12,328.4
Total		**2,663.0**	**21,050.9**	**57,026.2**

1) Less valuation allowances including receivables due from non-consolidated subsidiaries
2) Information on this has been omitted owing to immateriality (and lack of a quoted price).
3) Less valuation allowances

Cash and cash equivalents	Total	Fair value Level 1	Level 2	Level 3	Total	Valuation approach as per IAS 39
	1,560.6		1,560.6		1,560.6	Fair value not recognised in profit or loss
	20,195.6		20,195.6		20,195.6	Fair value not recognised in profit or loss
	98.8	98.8			98.8	Fair value not recognised in profit or loss
	56,519.0					Amortised cost
	1,448.9					Amortised cost
	4,420.5					Amortised cost
	374.5					Amortised cost
	632.6					Cost
	116.3					Cost
72,220.8	72,220.8					Nominal value = fair value
	6,121.5					
72,220.8	163,709.3					
	1,523.2		1,523.2		1,523.2	Fair value not recognised in profit or loss
	21,050.9		21,050.9		21,050.9	Fair value not recognised in profit or loss
	39,669.9					Amortised cost
	2,114.4					Amortised cost
	2,913.4					Amortised cost
	390.8					Amortised cost
	632.6					Cost
	116.3					Cost
4,668.5	4,668.5					Nominal value = fair value
	12,328.4					
4,668.5	85,408.5					

Abbreviations:
LaR – loans and receivables
AfS – available-for-sale financial instruments

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EQUITY & LIABILITIES

Amounts in T€	Valuation category	Carrying amounts: Non-current liabilties: Financial liabilities	Carrying amounts: Non-current liabilties: Other liabilities	Carrying amounts: Current liabilities: Financial liabilities	Carrying amounts: Current liabilities: Trade payables
30 September 2016					
Financial liabilities recognised at fair value					
n.a.					
Financial liabilities not recognised at fair value					
Trade payables	FLAC				42,013.2
Financial liabilities	FLAC	402,987.8		60,215.2	
Other liabilities	FLAC				
Non-financial liabilities					
Other liabilities and accruals	n. a.		37,033.2		
Total		**402,987.8**	**37,033.2**	**60,215.2**	**42,013.2**
31 December 2015					
Financial liabilities recognised at fair value					
n.a.					
Financial liabilities not recognised at fair value					
Trade payables	FLAC				35,241.3
Financial liabilities	FLAC	382,467.5		109,253.9	
Other liabilities	FLAC				
Non-financial liabilities					
Other liabilities and accruals	n. a.		22,339.7		
Total		**382,467.5**	**22,339.7**	**109,253.9**	**35,241.3**

		Fair value				
Other liabilities	Total	Level 1	Level 2	Level 3	Total	Valuation approach as per IAS 39
	42,013.2					Amortised cost
	463,203.0		539,080.6		539,080.6	Amortised cost
71,927.7	71,927.7					Amortised cost
10,665.8	47,699.0					
82,593.5	624,842.9					
	35,241.3					Amortised cost
	491,721.4		513,263.6		513,263.6	Amortised cost
69,616.8	69,616.8					Amortised cost
11,664.4	34,004.1					
81,281.1	630,583.6					

Abbreviations:
FLAC – financial liabilities measured at amortised cost

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› (11) Other information

The 28th Annual General Meeting of Flughafen Wien AG on 31 May 2016 approved a stock split in the ratio of 1:4. The change at the Vienna Stock Exchange was implemented effective 27 June 2016. Shareholders therefore received three further shares for each share held. This increased the number of shares from previously 21 million to 84 million.

In accordance with section 65 (1) no. 8, (1a) and (1b) of the Austrian Stock Corporation Act, the Management Board was authorised to purchase and sell the company's own shares in an amount up to 10% of the company's share capital, and to utilise this 10% allotment repeatedly, for a period of 30 months from the date of the resolution (28th Annual General Meeting on 31 May 2016). The Management Board can choose whether to make the purchase and sale via the stock exchange or a public offer. The consideration per share must not be less than € 21.25 or exceed € 30.00 (relating to 84 million shares).

On 1 April 2016, Airports Group Europe S.à r.l., an indirect subsidiary of IFM Global Infrastructure Fund (Australia), issued a voluntary public offer for the purchase of a further 10% of the share capital of Flughafen Wien AG. The price per share was € 100.00. A total of 1,734,414 shares were tendered for sale by the end of the acceptance period on 28 April 2016, corresponding to 8.26% of the share capital. This increased Airports Group Europe S.à r.l.'s stake in the share capital of Flughafen Wien AG to 38.16%.

› (12) Events after the end of the reporting period

Other events after the end of the interim reporting period that are of material importance to accounting on 30 September 2016, such as pending legal proceedings or claims for damages, other obligations and anticipated losses which must be recognised or disclosed in accordance with IAS 10, are included in these interim financial statements or are not known.

Schwechat, 7 November 2016
The Management Board

Günther Ofner
Member, CFO

Julian Jäger
Member, COO

Statement by the members of the Management Board

in accordance with Section 87 (1) of the Austrian Stock Exchange Act

We confirm to the best of our knowledge that the condensed consolidated interim financial statements prepared in accordance with the applicable accounting standards provide a true and fair view of the asset, financial and earnings position of the Group and that the Group interim management report provides a true and fair view of the asset, financial and earnings position of the Group regarding important events that occurred during the first nine months of the financial year and their impact on the condensed consolidated interim financial statements regarding the principal risks and uncertainties for the remaining three months of the financial year and the major related party transactions to be disclosed.

Schwechat, 7 November 2016
The Management Board

Günther Ofner
Member, CFO

Julian Jäger
Member, COO

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Flughafen Wien AG website:
http://www.viennaairport.com
Investor Relations:
http://www.viennaairport.com/en/company/investor_relations
Noise protection programme at Vienna International Airport:
http://www.laermschutzprogramm.at
The environment and aviation:
http://www.vie-umwelt.at
Facts & figures on the third runway:
http://www.viennaairport.com/unternehmen/flughafen_wien_ag/3_piste
Dialogue forum at Vienna International Airport:
http://www.dialogforum.at
Mediation process (archive):
http://www.viemediation.at

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