

COMPANY ANNOUNCEMENT  
**Malta International Airport plc (the "Company")**  
**Financial Information – Q1 2018**

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|                      |                           |
|----------------------|---------------------------|
| Date of Announcement | 11 <sup>th</sup> May 2018 |
| Reference            | 279/2018                  |

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**QUOTE**

The Company hereby announces that during the period under review (1 January – 31 March 2018) its financial position remained sound, with its performance for this quarter going on to surpass that of Q1 2017. The Company invested heavily in incentivising winter traffic to ensure a stable return.

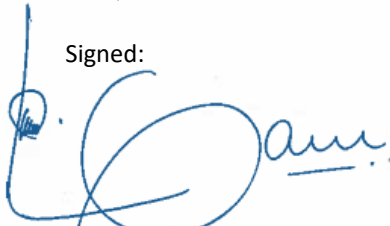
During this three-month stretch, turnover reached €13.9 million, an increase of 3.8% over the previous year. Similarly, total expenditure for the period increased by 3.9% to reach €7.9 million.

The Profit (Loss) statement and the Balance Sheet attached tabulate these positive results for the first quarter of 2018.

A favourable start to the summer season, together with the projection of further growth in passenger numbers, provide an optimistic outlook for the rest of the year 2018.

**UNQUOTE**

Signed:



Louis de Gabriele  
COMPANY SECRETARY

**About Malta International Airport**

Malta International Airport is the only airport serving the Maltese islands, connecting the tiny island state to more than 80 destinations through over 30 partner airlines. With 97% of all Malta's tourists flying through it, the airport handles more than 6 million passengers annually, as well as over 16,000 tonnes of cargo. The airport's existent terminal has been in operation for the past 26 years, during which time it has grown to support over 4,000 airport jobs, accommodate 45 retail and catering outlets, and provide parking for over 1,500 cars. In 2017, Malta International Airport ranked amongst the top five European airports in ACI's Airport Service Quality survey for the seventh consecutive year, and in 2016 it was awarded a prestigious 4-star rating by Skytrax. Malta International Airport owns SkyParks Business Centre, an eco-certified building that provides nearly 10,000m<sup>2</sup> of office space and 4,000m<sup>2</sup> of retail and amenities. To maximise its contribution to Malta's cultural heritage and environment, Malta International Airport set up the Malta Airport Foundation in 2015, an independently run non-profit organisation.

For more information, visit [www.maltairport.com](http://www.maltairport.com). Alternatively, follow us on Facebook ([facebook.com/maltairport](https://www.facebook.com/maltairport)).

Attached to company announcement 279/2018

| <b><u>PROFIT (LOSS): January - March</u></b> |                   |                   |
|--|-------------------|-------------------|
|  | <b>2018</b>       | <b>2017</b>       |
| <b>Revenue</b>                               |                   |                   |
| <b>Aviation</b>                              | 8,590,557         | 8,429,514         |
| <b>Non-Aviation</b>                          | 5,344,145         | 4,994,909         |
| <b>Total Revenue</b>                         | 13,934,702        | 13,424,423        |
|  |                   |                   |
| <b>Expenditure</b>                           |                   |                   |
| <b>Staff costs</b>                           | 2,216,558         | 1,965,093         |
| <b>Operating costs</b>                       | 3,675,623         | 3,530,706         |
| <b>Marketing costs</b>                       | 1,058,449         | 928,317           |
| <b>Administration costs</b>                  | 289,085           | 221,673           |
| <b>Corporate and financial costs</b>         | 661,956           | 957,847           |
| <b>Total Expenditure</b>                     | 7,901,671         | 7,603,636         |
|  |                   |                   |
| <b>EBITDA</b>                                | 6,033,031         | 5,820,787         |
| <b>EBIT</b>                                  | 4,200,303         | 4,169,300         |
| <b>PROFIT AFTER TAX</b>                      | 2,622,138         | 2,465,772         |
|  |                   |                   |
| <b><u>BALANCE SHEET</u></b>                  |                   |                   |
|  | <b>31 03 2018</b> | <b>31 12 2017</b> |
| <b>ASSETS</b>                                |                   |                   |
| <b>Non-Current Assets</b>                    |                   |                   |
| <b>Property, Plant and equipment</b>         | 106,547,751       | 105,864,394       |
| <b>Investment property</b>                   | 16,460,244        | 16,656,702        |
| <b>Available-for-sale investments</b>        | 108,776           | 107,578           |
| <b>Deferred taxation</b>                     | 5,516,517         | 5,545,043         |
|  | 128,633,288       | 128,173,716       |
| <b>Current Assets</b>                        |                   |                   |
| <b>Inventories</b>                           | 882,799           | 891,511           |
| <b>Trade receivables</b>                     | 13,035,302        | 10,576,836        |
| <b>Other receivables</b>                     | 4,377,947         | 4,806,538         |
| <b>Cash and cash equivalents</b>             | 43,535,941        | 38,401,907        |
|  | 61,831,989        | 54,676,791        |
| <b>TOTAL ASSETS</b>                          | 190,465,277       | 182,850,507       |
|  |                   |                   |
| <b>EQUITY AND LIABILITIES</b>                |                   |                   |
| <b>Equity</b>                                |                   |                   |

|  |             |             |
|--|-------------|-------------|
| <b>Share capital</b>                         | 33,825,000  | 33,825,000  |
| <b>Revaluation reserve</b>                   | 1,167,300   | 1,179,462   |
| <b>Revaluation of investment</b>             | 30,973      | 30,973      |
| <b>Retained earnings</b>                     | 63,353,762  | 60,712,916  |
| <b>TOTAL EQUITY</b>                          | 98,377,035  | 95,748,351  |
|  |             |             |
| <b>Non-Current Liabilities</b>               |             |             |
| <b>Bank loan</b>                             | 14,999,999  | 31,147,638  |
| <b>Deferred income</b>                       | 5,505,610   | 5,371,367   |
| <b>Provision for retirement benefit fund</b> | 4,419,845   | 4,408,590   |
| <b>Provision for MIA benefit fund</b>        | 225,656     | 222,989     |
|  | 25,151,110  | 41,150,583  |
| <b>Current Liabilities</b>                   |             |             |
| <b>Trade payables</b>                        | 3,852,595   | 3,346,688   |
| <b>Other payables</b>                        | 40,065,605  | 37,230,247  |
| <b>Bank loan</b>                             | 18,016,561  | 1,868,923   |
| <b>Tax payable</b>                           | 5,002,371   | 3,505,715   |
|  | 66,937,132  | 45,951,572  |
| <b>TOTAL LIABILITIES</b>                     | 92,088,242  | 87,102,156  |
| <b>TOTAL EQUITY AND LIABILITIES</b>          | 190,465,277 | 182,850,507 |