

COMPANY ANNOUNCEMENT

Malta International Airport plc (the "Company")

Interim Directors' Statement

Date of Announcement

12 November 2018

Reference

290/2018

QUOTE

The Company hereby announces that since the announcement issued on 26 July 2018 and the date of this announcement, no material events and / or transactions have taken place that would have an impact on the financial position of the Company, such that they would require specific mention, disclosure or announcement pursuant to the applicable Listing Rules, and which have not been otherwise announced through a Company Announcement.

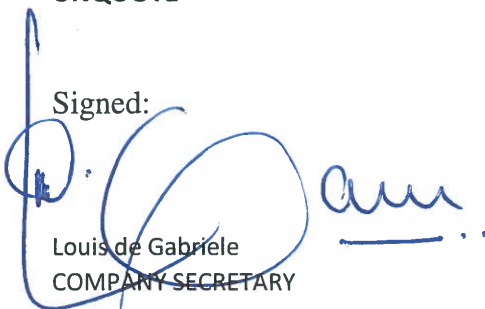
During the period under review (1 January 2018 - 30 September 2018), the financial position of the Company remained sound and its performance is superior to 2017.

The turnover for the first nine months of 2018 was Euro 70.8 million, an increase of 12.2% when compared to the first three quarters of 2017. Total expenditure increased by 10.9% to Euro 26.7 million, while the profit for the period January to September 2018 increased by 16.5% to Euro 24.9 million. The attached Profit (Loss) statement and the Balance Sheet show these positive developments for the first three quarters of 2018.

With the winter schedule now launched and traffic projections remaining positive, the Company remains optimistic that the last quarter will follow the positive trend registered thus far and is expecting to be in line with the financial targets set out in the Company Announcement 285/2018, published last July.

UNQUOTE

Signed:


Louis de Gabriele
COMPANY SECRETARY

Some changes in data collection have come into effect as from January 2017, with the numbers reported being marginally different to those reported in previous years. This, however, does not have a material impact on our reported results. If further details are required, kindly contact the Marketing & Communications team via communications@maltaairport.com.

Malta International Airport plc

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 5 million passengers and over 15,000 tonnes of freight annually. 2017 marks the terminal's 25th anniversary, during which time it has grown to support over 4,000 airport jobs, accommodate 45 retail and catering outlets and parking for over 1,500 cars. MIA's commitment to service excellence has landed it among the top five European airports in ACI's Airport Service Quality survey since 2010, as well as a 4-star rating awarded by Skytrax. Malta International Airport owns SkyParks Business Centre, an eco-certified building that provides nearly 10,000m² of office space and 4,000m² 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.maltaairport.com Alternatively, follow us on Facebook ([facebook.com/maltaairport](https://www.facebook.com/maltaairport)).

PROFIT (LOSS): January - September

	2018	2017	+/-
REVENUE			
Aviation	50,196,209	44,799,567	12.0%
Non-aviation	20,606,575	18,327,764	12.4%
Total revenue	70,802,784	63,127,331	12.2%
EXPENDITURE			
Staff costs	7,146,052	6,129,351	16.6%
Operating costs	12,966,471	10,736,891	20.8%
Marketing costs	3,407,521	2,870,183	18.7%
Administration costs	1,084,034	750,128	44.5%
Corporate and financial costs	2,085,141	3,582,442	-41.8%
Total expenditure	26,689,219	24,068,995	10.9%
EBITDA	44,113,565	39,058,336	12.9%
EBIT	38,666,182	33,802,374	14.4%
PROFIT	24,893,277	21,367,404	16.5%



BALANCE SHEET

	30 September 2018	31 December 2017
	€	€
ASSETS		
Non-current assets		
Property, plant and equipment	106,274,667	105,864,394
Investment property	16,066,989	16,656,702
Available-for-sale financial assets	107,786	107,578
Deferred tax assets	5,355,494	5,545,043
	<u>127,804,936</u>	<u>128,173,717</u>
Current assets		
Inventories	883,127	891,511
Trade and other receivables	24,075,468	15,383,372
Cash and short-term deposits	14,558,870	38,401,907
	<u>39,517,465</u>	<u>54,676,790</u>
TOTAL ASSETS	<u>167,322,401</u>	<u>182,850,507</u>
EQUITY AND LIABILITIES		
Equity attributable to ordinary shareholders of the Company		
Share capital	33,825,000	33,825,000
Other Reserve	1,142,979	1,179,462
Fair Value reserve	0	30,973
Retained earnings	72,163,292	60,712,916
Total equity	<u>107,131,271</u>	<u>95,748,351</u>
Non-current liabilities		
Bank loan	0	31,147,638
Deferred income	5,350,225	5,371,367
Provision for retirement benefit plan	3,942,029	4,408,590
Provision for MIA benefit fund	230,989	222,989
	<u>9,523,243</u>	<u>41,150,584</u>
Current liabilities		
Trade and other payables	42,775,396	40,576,934
Bank loan	0	1,868,923
Current tax liabilities	7,892,491	3,505,715
	<u>50,667,887</u>	<u>45,951,572</u>
Total liabilities	<u>60,191,130</u>	<u>87,102,156</u>
TOTAL EQUITY AND LIABILITIES	<u>167,322,401</u>	<u>182,850,507</u>

