THE SHAREHOLDERS' NEWSLETTER

MALTA INTERNATIONAL AIRPORT

MIA LINK

04
2018: A BUMPER YEAR FOR MALTA INTERNATIONAL AIRPORT ALLOWS FURTHER INVESTMENT

14
SHARE PERFORMANCE ANALYSIS

10
MALTA INTERNATIONAL AIRPORT WINS 'BEST AIRPORT IN EUROPE' AWARD

maltairport.com

№ 021

APRIL 2019

WELCOME TO THE APRIL ISSUE *OF THE MIA LINK*

Dear Shareholder,

While summer is still some weeks away, the season has already taken off for the aviation industry, bringing with it new flight schedules and busier days. Malta Airport's summer schedule features new routes spanning nine different countries as well as a newcomer to the airport's airline family.

If you have been thinking about a change of scenery, we invite you to download the full schedule, which is now available on the company's website, and take your pick from more than 100 destinations in Europe and further afield.

In the coming days, passenger traffic will not be the only factor making for days filled with activity. As construction works continue apace on our multi-storey car park, the company will also be working on securing detailed plans for several projects aimed at the continued development of the airport campus. More information about projects that are in the offing may be found in the next pages.

We have enclosed a number of vouchers, which may be used at SkyParks Business Centre or Malta International Airport by September 2019, at the back of this newsletter. Whilst wishing you a pleasant read, may we remind you to send suggestions or ideas you might have as to how we can improve this newsletter on **shareholders@maltairport.com**.

Merħba għall-ħarġa ta' April tal-MIA Link

Għażiż Azzjonist,

Filwaqt li s-sajf għadu xi ftit 'il bogħod, għall-industrija tal-avjazzjoni dan l-istaġun diġà qiegħed magħna, u miegħu ġab skedi ta' titjiriet ġodda u jiem kemxejn aktar impenjattivi. L-iskeda tas-sajf tal-Ajruport Internazzjonali ta' Malta tintroduċi għadd ta' rotot ġodda f'disa' pajjiżi differenti, kif ukoll linja tal-ajru li ser tibda topera minn Ġunju.

Jekk ilek ittella' u tniżżel fejn tista' tmur għall-btala li jmiss, nistednuk tniżżel l-iskeda ta' titjiriet li tinsab fuq is-sit tal-kumpanija, u li toffri aktar minn 100 destinazzjoni fl-Ewropa u lil hinn minnha.

Fil-jiem li ġejjin, it-traffiku tal-passiġġieri mhux ser ikun l-uniku fattur li ser iżomm lit-tim tal-MIA okkupat. Hekk kif ix-xogħlijiet ta' kostruzzjoni fuq il-parkeġġ il-ġdid mistennijin ikomplu għaddejjin b'ritmu tajjeb, il-kumpanija ser tkun qed taħdem ukoll fuq pjanijiet dettaljati għal numru ta' proġetti li huma maħsubin li jkomplu jiżviluppaw il-kampus tal-ajruport. Inkludejna aktar informazzjoni dwar dawn il-proġetti fil-paġni li jmiss ta' dan il-fuljett.

Fuq wara tal-MIA Link tista' ssib xi kupuni li jistgħu jissarrfu SkyParks Business Centre jew l-Ajruport Internazzjonali ta' Malta sa Settembru 2019. Filwaqt li nittamaw li ssib din il-ħarġa interessanti, nistednuk tgħaddilna xi suġġerimenti jew ideat li jista' jkollok dwar kif nistgħu ntejbu l-MIA Link fuq **shareholders@maltairport.com**.

MESSAGE FROM THE CEO

One of the highlights of the year so far was when Airports Council International announced the winners of its Airport Service Quality awards for 2018, with our airport clinching the title 'Best Airport in Europe' in its size category.

Anyone who is familiar with the company's vision and values, built around service excellence and a delightful passenger experience, will surely appreciate the importance of this accolade both for the company and the airport team.

This accomplishment was attained thanks to a continuous investment in the infrastructure, the passenger journey, and the people who work on the front line and behind the scenes to ensure that Malta International Airport, as much as possible, operates without a hitch.

Since this formula has led us to reap great results, looking ahead we shall continue to invest in the terminal and the wider airport campus, identify new opportunities for turning a brief journey into a memorable experience, and position ourselves as a leading employer so as to attract and retain top talent.

To us it is of utmost importance that our guests are taken care of by the very best people, especially since we are responsible for giving around 97% of tourists who travel to Malta every year their first welcome to the islands. According to our forecast for 2019, we are set to end the year with 7.2 million passenger movements, and while this milestone constitutes a feather in our cap, it also brings with it added responsibilities.

Just as meeting our guests' expectations is a priority for us, so is working towards ascertaining that our shareholders receive a healthy return on their investment in the company year on year. For indeed, shareholders' confidence in Malta International Airport is one of the factors that encourages us to be ambitious in our aspirations and sustainable in our approach.

IL-MESSAĠĠ TAS-CEO

Wieħed mill-aktar mumenti importanti ta' din is-sena sa issa kien meta Airports Council International ħabbar ir-rebbieħa tal-premji tiegħu għall-Kwalità tas-Servizz fl-Ajruporti għall-2018, bl-ajruport tagħna jirbaħ it-titlu prestiġjuż ta' 'Best Airport in Europe' fil-kategorija tiegħu.

Kull min hu familjari mal-viżjoni u l-valuri tal-kumpanija, li jiffukaw ħafna fuq l-għoti ta' servizz eċċellenti u esperjenza tajba fl-ajruport, ċertament jista' jifhem kemm huwa importanti dan il-premju, kemm għall-kumpanija u kemm għat-tim tal-ajruport.

Dan il-premju ntrebaħ grazzi għal investiment kontinwu fl-infrastruttura, fl-esperjenza tal-passiġġier u fin-nies tagħna, li sew jekk jiġu f'kuntatt dirett mal-passiġġieri u sew jekk jaħdmu minn wara l-kwinti, jikkontribwixxu sabiex, kemm jista' jkun possibbli, l-Ajruport Internazzjonali ta' Malta dejjem jopera mingħajr intoppi.

Billi din il-formula dejjem wasslitna sabiex naraw riżultati tajbin, tul is-snin li ġejjin ser inkomplu ninvestu fit-terminal u l-kampus usa' tal-ajruport, nidentifikaw opportunitajiet ġodda sabiex il-ftit ħin li jqattgħu l-passiġġieri fit-terminal tagħna jkun wieħed memorabbli u nippożizzjonaw ruħna bħala impjegatur tajjeb sabiex nattiraw u nibnu l-aħjar tim.

Għalina huwa tassew importanti li l-passiġġieri u l-viżitaturi tal-ajruport jiġu fdati f'idejn l-aqwa nies, speċjalment meta tqis li aħna nagħtu l-ewwel merħba f'Malta lil madwar 97% tat-turisti kollha li jżuru l-gżira kull sena. Skont it-tbassir tagħna, jidher li se nagħlqu l-2019 b'7.2 miljun moviment tal-passiġġieri. Filwaqt li din iċ-ċifra tindika li l-istrateġija tat-traffiku tagħna qiegħda tagħti l-frott, tfakkarna wkoll li r-responsabbiltajiet tagħna ser ikunu akbar.

Hekk kif huwa tassew importanti għalina li nilħqu l-aspettattivi tal-passiġġieri tagħna, daqstant ieħor huwa importanti li nkomplu naħdmu sabiex l-azzjonisti tagħna jkomplu jingħataw redditu tajjeb fuq l-investiment tagħhom fil-kumpanija. Tabilħaqq, il-fiduċja li juru l-azzjonisti tagħna fl-Ajruport Internazzjonali ta' Malta hija waħda mill-fatturi li jgħegħluna nkunu ambizzjużi fl-aspirazzjonijiet tagħna u sostenibbli fl-approċċ tagħna sabiex nirrealizzaw dawn l-aspirazzjonijiet.

2018: A BUMPER YEAR

FOR MALTA INTERNATIONAL AIRPORT ALLOWS THE COMPANY TO INVEST FURTHER

TRAFFIC ROUND-UP FOR 2018

Having increased by 13.2 per cent over 2017 to reach an unprecedented 6.8 million movements, passenger traffic for 2018 registered its ninth year of uninterrupted growth at Malta International Airport. According to Airports Council International's (ACI) annual traffic report, Malta International Airport's double-digit growth outperformed the growth rate of 6.5 per cent recorded by airports in its group; each one hosting between five and 10 million passengers annually.

While the peak summer months grew by 12.2 per cent, passenger traffic during the shoulder and winter months increased by 14.0 per cent in line with the airport's and the main tourism stakeholders' joint strategy of promoting the Maltese islands as a year-round destination to mitigate seasonality. In fact, the months delivering the highest percentage growth rates for 2018 were March (22.6 per cent), February (18.0 per cent) and May (17.3 per cent).

The top drivers of passenger traffic in 2018 were the United Kingdom (+13.4 per cent), Italy (+14.1 per cent), Germany (+2.0 per cent), France (+14.5 per cent), and Spain (+37.8 per cent). All of these markets registered an improvement in passenger movements over the previous year, but at 37.8 per cent, Spain's growth rate was the most substantial. This stemmed from enhanced connections with the Spanish market, including new routes to Bilbao, Seville and Malaga, and better flight frequencies operated on a number of existing routes.

14.0% INCREASE IN WINTER & SHOULDER

12.2% INCREASE IN PEAK SUMMER MONTHS

13.2% INCREASE IN TOTAL PASSENGER TRAFFIC

2018 REVENUES

At the start of 2019, Malta International Airport announced that its profits for the year ended on the 31st of December 2018 had increased from €24.2 million to €30.3 million, translating into a growth of 25.6 per cent over 2017.

Both the company's aviation and non-aviation revenues registered an increase when compared to the previous year, driving the Group's total revenues up 11.9 per cent to total €92.2 million. Aviation revenues, which were up 11.1 per cent to total €65.5 million, can be largely attributed to an increase of 13.2 per cent in traffic, which reached a new all-time high of 6,808,177 passenger movements in 2018.

With an increase of 14.1 per cent to reach €26.7 million, the Company's non-aviation activities also delivered positive results, in line with its corporate strategy. A positive trend was registered across most of the revenue streams within the retail and property portfolio, with particularly noteworthy contributions from the airport's retail outlets and SkyParks Business Centre. Within this portfolio, the Company's VIP products registered the biggest increase over 2017 (+36.3 per cent).

The Earnings before Interest, Taxation, Depreciation and Amortisation (EBITDA) of the Group increased from €48.6 million to €54.4 million.

A LOOK AT 2019

FURTHER GROWTH EXPECTED IN 2019

As is customary, the company started off the year by publishing its traffic forecast for 2019, announcing that it was expecting further growth to reach 7.2 million passenger movements. Although the increase of approximately 6 per cent forecast for 2019 constitutes a slower growth rate than has been experienced in the past years, it is natural to see traffic start to plateau following 9 years of robust growth.

Cumulatively, the first two months of the year saw 725,410 passengers pass through Malta International Airport. While January's increase in passenger movements was that of 4.1 per cent, registered in parallel with a 7.9 per gent growth in seat capacity, February traffic grew by 2.9 per cent alongside an improvement of 6.4 per cent in seat capacity.

In February, the United Kingdom moved back to the top of the list of Malta International Airport's main drivers of passenger traffic, after having dropped a place in January. While Malta International Airport's top three markets – the United Kingdom, Italy and Germany – lost passenger movements in both January and February when compared with 2017, France and Spain experienced a noteworthy increase in traffic in January and continued the growth trend into February.

The performance of the Spanish and French markets indicates that the joint traffic diversification strategy of Malta International Airport, the Ministry for Tourism and the Malta Tourism Authority is bearing the desired results, in that it has stimulated newer markets to gain momentum just as legacy markets such as the United Kingdom, Italy and Germany are reaching maturity.

INVESTMENTS IN THE COMING YEARS

With a capex plan for the year that is estimated to reach over €20 million, 2019 is set to be an important year for Malta International Airport in terms of investment in the whole airport campus.

- **THE PARKING VILLAGE**
  Malta International Airport's €20-million parking village project is on track to be completed by 2020. This parking area will introduce 1,300 covered parking spaces on the airport campus for the benefit of passengers, visitors and employees, as well as provide car rental companies with a more centralised area of operation.
- **SKYPARKS 2**
  Having issued a call for tenders for the design concept of SkyParks 2 earlier this year, the company envisages to have in hand detailed plans for this project by the end of 2019. Subject to Board approval, the multi-purpose building is set to introduce 22,000 square metres of office and commercial space as well as the first business hotel in the airport's neighbourhood.
- **THE TERMINAL EXPANSION PROJECT**
  With its €12-million Terminal Reconfiguration Project now completed, Malta International Airport will shift its focus on securing plans for a terminal expansion. This multi-million-euro project will see the terminal building occupy a much larger footprint and offer enhanced facilities, which will better poise the airport to deliver the 5-star service it places so much importance upon.
- **THE DEVELOPMENT OF APRON X**
  Complementing this terminal investment, will be the development of Apron X. The company will be working on detailed plans for the development of this new aircraft parking stand throughout 2019. Located in the midst of the operational hub, Apron X will provide seven additional stands for Code C aircraft or four stands for Code E aircraft, furnishing the airport with aircraft capacity stability for the long term.

L-2018: SENA EĊĊEZZJONALI

GĦALL-AJRUPORT INTERNAZZJONALI TA' MALTA LI SER TIPPERMETTI LILL-KUMPANIJA TKOMPLI TINVESTI

RENDIKONT TAT-TRAFFIKU GĦALL-2018

Żieda ta' 13.2% fuq l-2017 wasslet it-traffiku tal-ajruport sabiex jilħaq is-6.8 miljun moviment tal-passiġġieri fl-aħħar tas-sena 2018. Din is-sena kienet ukoll id-disa' sena li fiha ġiet irreġistrata żieda fil-movimenti tal-passiġġieri. Skont ir-rapport annwali tat-traffiku ta' Airports Council International (ACI) din ir-rata ta' tkabbir tal-Ajruport Internazzjonali ta' Malta sebqet ir-rata ta' tkabbir ta' 6.5% irreġistrata mill-ajruporti tad-daqs tiegħu; jiġifieri li jilqgħu bejn ħames u 10 miljun passiġġier kull sena.

Filwaqt li fl-eqqel xhur tas-sajf it-traffiku żdied bi 12.2%, in-numru ta' passiġġieri li għaddew mill-Ajruport Internazzjonali ta' Malta fix-xhur tax-xitwa esperjenza tkabbir ta' 14.0%. Din il-prestazzjoni tawgura tajjeb għall-istrateġija konġunta tal-ajruport u tal-partijiet interessati ewlenin fl-industrija tat-turiżmu li tippromwovi lil Malta bħala destinazzjoni ideali tul is-sena kollha u b'hekk tiġi indirizzata l-istaġjonalità. Fil-fatt, ix-xhur li kibru bl-aktar ritmu mgħaġġel tul l-2018 kienu Marzu (22.6%), Frar (18.0%) u Mejju (17.3%).

L-aqwa ħamest iswieq tal-ajruport għall-2018 kienu r-Renju Unit (+13.4%), l-Italja (+14.1%), il-Ġermanja (+2.0%), Franza (+14.5%) u Spanja (+37.8%). Dawn is-swieq kollha rreġistraw titjib fuq is-sena ta' qabel, iżda b'rata ta' tkabbir ta' 37.8%, kien is-suq Spanjol li kiber bl-aktar ritmu mgħaġġel. Dan irriżulta minn konnessjonijiet imtejbin bejn Malta u Spanja, inklużi rotot ġodda lejn Bilbao, Sevilja u Malaga, u l-introduzzjoni ta' titjiriet aktar frekwenti fuq rotot eżistenti.

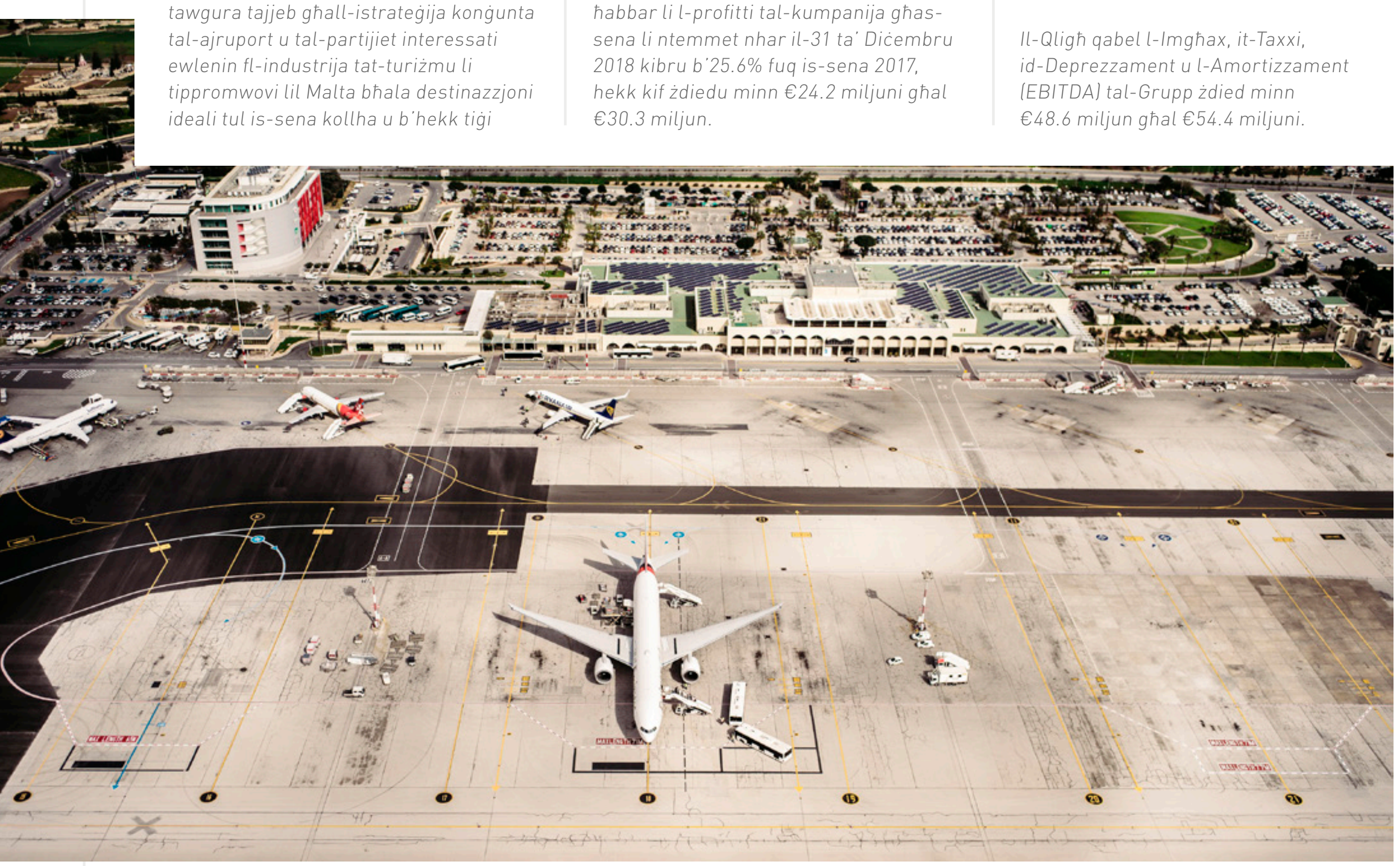
ID-DĦUL TAL-KUMPANIJA FL-2018

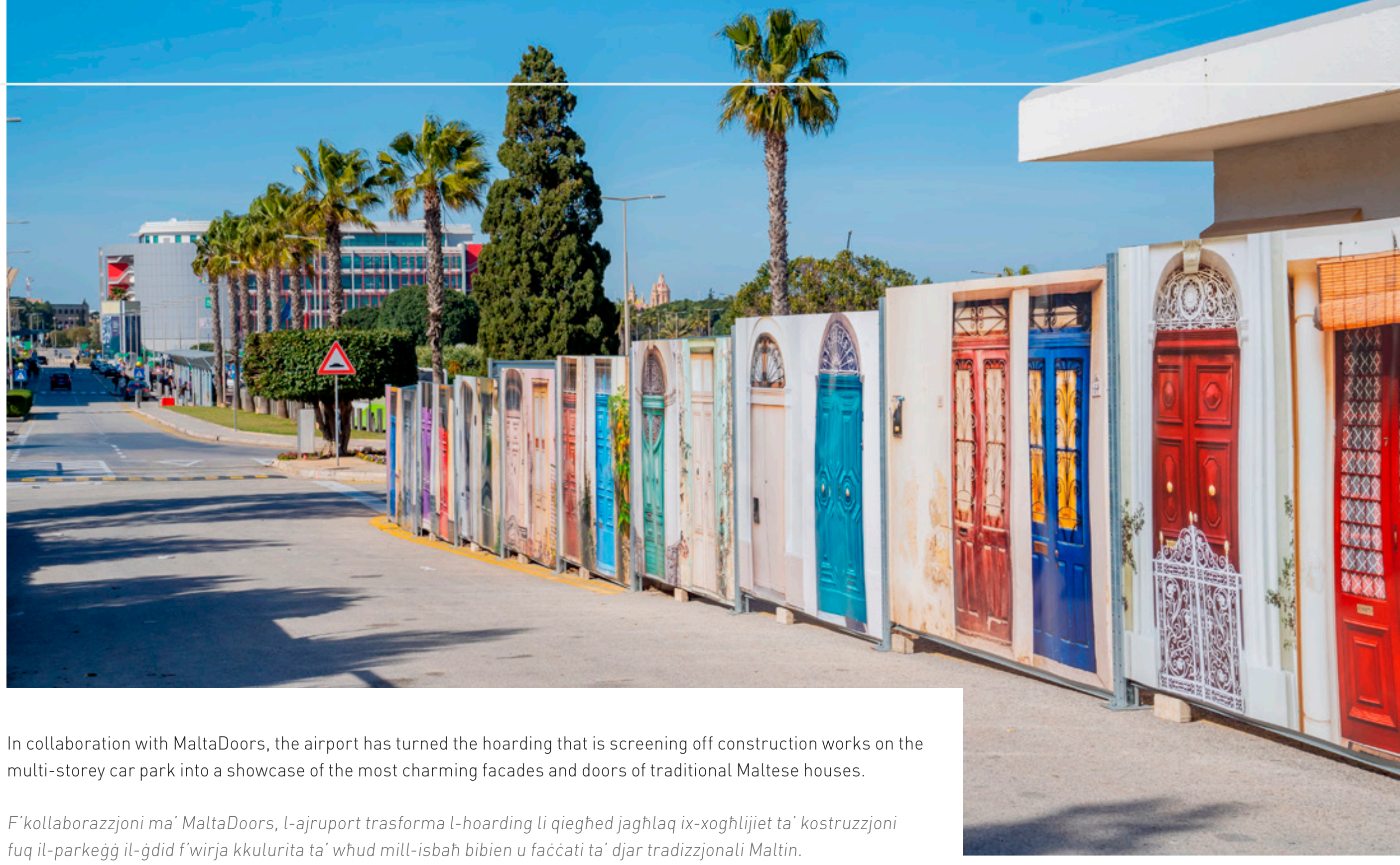
L-Ajruport Internazzjonali ta' Malta ħabbar li l-profitti tal-kumpanija għas-sena li ntemmet nhar il-31 ta' Diċembru 2018 kibru b'25.6% fuq is-sena 2017, hekk kif żdiedu minn €24.2 miljuni għal €30.3 miljun.

Kemm id-dħul mis-segment tal-avjazzjoni kif ukoll dak mis-segment tal-bejgħ u l-proprjetà rreġistraw żidiet fuq is-sena preċedenti, li rriżultaw fi tkabbir ta' 11.9% fid-dħul totali tal-Grupp, li laħaq total ta' €92.2 miljuni. Id-dħul mis-segment tal-avjazzjoni żdied bi 11.1% biex laħaq €65.5 miljun. Tkabbir ta' 13.2% fit-traffiku wassal għal din iż-żieda fid-dħul, hekk kif għall-ewwel darba ġew irreġistrati 6,808,177 moviment tal-passiġġieri fl-2018.

F'konformità mal-istrateġija korporattiva tal-kumpanija, l-attivitajiet relatati mal-bejgħ u l-proprjetà wkoll taw riżultati pożittivi hekk kif id-dħul minn dan is-segment żdied b'14.1% biex laħaq €26.7 miljun. Tendenza pożittiva ġiet irreġistrata fost il-maġġoranza tal-għejun tad-dħul fi ħdan is-segment tal-bejgħ u l-proprjetà, b'kontribuzzjonijiet partikolarment notevoli min-naħa tal-ħwienet ġewwa l-ajruport u SkyParks Business Centre. Fi ħdan l-istess segment, il-prodotti VIP tal-kumpanija rreġistraw l-ikbar żieda fuq l-2017 (+36.3%).

Il-Qligħ qabel l-Imgħax, it-Taxxi, id-Deprezzament u l-Amortizzament (EBITDA) tal-Grupp żdied minn €48.6 miljun għal €54.4 miljuni.





In collaboration with MaltaDoors, the airport has turned the hoarding that is screening off construction works on the multi-storey car park into a showcase of the most charming facades and doors of traditional Maltese houses.

F'kollaborazzjoni ma' MaltaDoors, l-ajruport trasforma l-hoarding li qiegħed jagħlaq ix-xogħlijiet ta' kostruzzjoni fuq il-parkeġġ il-ġdid f'wirja kkulurita ta' wħud mill-isbaħ bibien u faċċati ta' djar tradizzjonali Maltin.

ĦARSA LEJN L-2019

AKTAR TKABBIR MISTENNI FL-2019

Il-kumpanija fetħet is-sena billi ppubblikat it-tbassir tagħha tat-traffiku għall-2019, fejn ħabbret li kienet qed tistenna aktar tkabbir sabiex tilħaq is-7.2 miljun moviment tal-passiġġieri. Minkejja li ż-żieda ta' madwar 6% imbassra għall-2019 hija kemxejn aktar baxxa mit-tkabbir li ġie rrappurtat mill-istess kumpanija fl-aħħar snin, huwa naturali li jkun hemm progressjoni lejn plateau wara disa' snin ta' tkabbir robust.

Fl-ewwel xahrejn tas-sena, l-Ajruport Internazzjonali ta' Malta laqa' 725,410 passiġġieri. Filwaqt li Jannar irreġistra tkabbir ta' 4.1%, flimkien ma' żieda ta' 7.9% fil-postijiet disponibbli fuq it-titjiriet operati lejn Malta, it-traffiku ta' Frar tela' bi 2.9% b'mod parallel ma' titjib ta' 6.4% fil-postijiet disponibbli.

Fi Frar, ir-Renju Unit reġa' tela' fil-quċċata tal-lista tal-aqwa swieq tal-Ajruport Internazzjonali ta' Malta, wara li kien tilef postu għall-Italja f'Jannar. Filwaqt li l-aqwa tlitt iswieq tal-ajruport – ir-Renju Unit, l-Italja u l-Ġermanja – kollha esperjenzaw tnaqqis fin-numru tal-passiġġieri meta mqabbel mal-2017, Franza u Spanja rreġistraw tkabbir robust f'Jannar, xejra ta' tkabbir li ġiet osservata wkoll fi Frar.

Il-prestazzjoni tas-suq Spanjol u dak Franċiż fl-ewwel xahrejn tas-sena tindika li l-istrateġija ta' diversifikazzjoni konġunta tal-Ajruport Internazzjonali ta' Malta, il-Ministeru tat-Turiżmu u l-Awtorità Maltija tat-Turiżmu qed tagħti r-riżultati mixtieqa, minħabba li stimolat tkabbir fi swieq emerġenti hekk kif swieq bħar-Renju Unit, l-Italja u l-Ġermanja qed jimmaturaw.

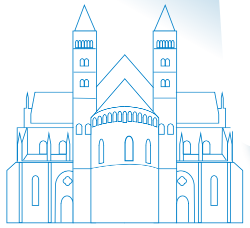
INVESTIMENTI FIS-SNIN LI ĠEJJIN

Bi pjan ta' nefqa kapitali li hija stmata li taqbeż l-€20 miljun, l-2019 mistennija tkun sena importanti għall-Ajruport Internazzjonali ta' Malta f'dak li għandu x'jaqsam ma' investimenti fil-kampus tal-ajruport.

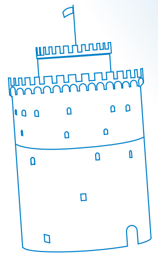
- **PARKEĠĠ TA' DIVERSI SULARI**
  Ix-xogħlijiet li għaddejjin fuq il-parkeġġ ta' diversi sulari fl-Ajruport Internazzjonali ta' Malta, proġett b'valur ta' €20 miljun, mistennija jitlestew sal-2020. Din iż-żona ta' parkeġġ se tipprovdi lill-kampus tal-ajruport b'1,300 spazju ta' parkeġġ mgħotti, li se jibbenefikaw minnhom passiġġieri, persuni li jkunu qed iżuru l-ajruport kif ukoll l-impjegati tal-ajruport, filwaqt li tipprovdi wkoll lill-kumpaniji tal-kiri tal-karozzi post iktar ċentralizzat minn fejn ikunu jistgħu joperaw.
- **SKYPARKS 2**
  Il-kumpanija ħarġet sejħa għall-preżentazzjoni ta' kunċetti tad-disinn għal SkyParks 2 fil-bidu ta' din is-sena, bl-għan li jkollha pjanijiet dettaljati għat-twettiq ta' dan il-proġett f'idejha sa tmiem l-2019. Suġġett għall-approvazzjoni tal-Bord, il-kumpless il-ġdid se jkun qed iżid 22,000 metru kwadru għal uffiċini u spazji kummerċjali mal-ispazji li jinsabu fi SkyParks Business Centre. Minbarra dan, il-proġett se jinvolvi wkoll il-bini ta' lukanda li se tkun qed tokkupa 4,100 metru kwadru, u li se tkun ukoll immirata lejn passiġġieri li jkunu qed jivvjaġġaw fuq xogħol.
- **L-ESPANSJONI TAT-TERMINAL**
  Hekk kif il-proġett ta' 12-il miljun ewro tar-Rikonfigurazzjoni tat-Terminal issa ġie fi tmiemu, l-Ajruport Internazzjonali ta' Malta se jkun qed jiffoka fuq it-tfassil ta' pjanijiet konkreti għall-espansjoni tal-binja tat-terminal. Dan il-proġett, li mistenni jiswa l-miljuni, se jkompli jkabbar l-impronta filwaqt li jtejjeb il-faċilitajiet tal-binja tal-ajruport, li se jpoġġu lill-kumpanija f'pożizzjoni aħjar biex tkompli twettaq il-viżjoni tagħha billi toffri lill-passiġġieri s-servizz eċċellenti li tant tagħtih importanza.
- **L-IŻVILUPP TA' APRON X**
  L-iżvilupp ta' Apron X se jkun qiegħed jikkumplimenta l-bqija tal-investimenti fit-terminal. Matul l-2019, il-kumpanija se tkun qed tfassal pjanijiet dettaljati għall-iżvilupp ta' din iż-żona ta' parkeġġ għall-ajruplani. Apron X, li se jkun fil-qalba operattiva, se jipprovdi lill-ajruport b'seba' postijiet ġodda għal ajruplani ta' Kodiċi Ċ, jew erba' postijiet għal Kodiċi E, biex b'hekk jgħin lill-ajruport iżid l-ispazji disponibbli għall-ajruplani b'mod stabbli u fit-tul.

NEW SUMMER ROUTES 2019

DEBRECEN, HUNGARY
Airline: Wizz Air
Frequency: Twice a week
Landmarks: 2-Towered Church in Kossuth Tér
Best known for Museums & Spas

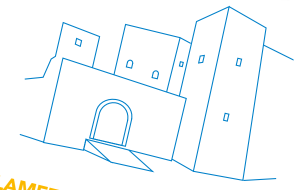


MAASTRICHT, NETHERLANDS
Airline: Ryanair
Frequency: Twice a week
Landmarks: Basilica of St Servatius
Best known for Medieval-era Architecture & a Vibrant Cultural Scene

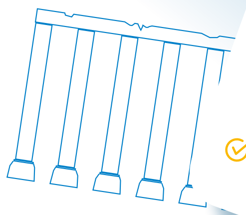


THESSALONIKI, GREECE
Airline: Ryanair
Frequency: Twice a week
Landmarks: The White Tower
Best known for Roman, Byzantine & Ottoman ruins

PERUGIA, ITALY
Airline: Ryanair
Frequency: Twice a week
Landmarks: Medieval Priori Palace
Best known for Art & the Baci chocolate

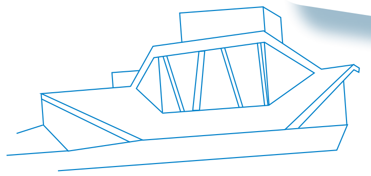


LAMEZIA, ITALY
Airline: Ryanair
Frequency: Twice a week
Landmarks: Castello Normanno Svevo ruins
Best known for Thermal Baths & Beaches



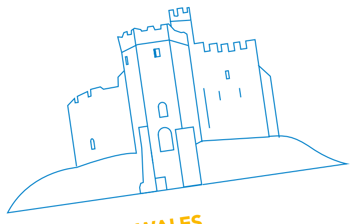
AMMAN, JORDAN
Airline: Ryanair
Frequency: Twice a week
Landmarks: Petra
Best known for Ancient ruins & Turkish baths

EXETER, UNITED KINGDOM
Airline: Ryanair
Frequency: Twice a week
Landmarks: Exeter Cathedral
Best known for The River Exe

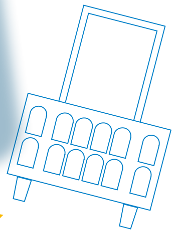


TORP, NORWAY
Airline: Ryanair
Frequency: Once a week
Landmarks: The Oslo Opera House
Best known for Northern Light Tours

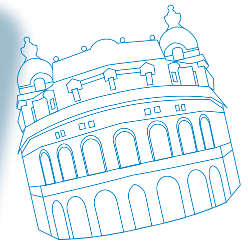
CORK, IRELAND
Airline: Ryanair
Frequency: Twice a week
Landmarks: Blackrock Castle Observatory
Best known for being a University City & Cork Harbour



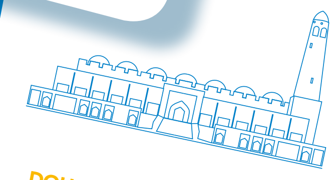
CARDIFF, WALES
Airline: Ryanair
Frequency: Twice a week
Landmarks: Cardiff Castle
Best known for being a Port City & Cardiff University



VERONA, ITALY
Airline: Volotea
Frequency: Twice a week
Landmarks: Juliet's House and Balcony
Best known for being the setting for Shakespeare's Romeo & Juliet



GENOA, ITALY
Airline: Volotea
Frequency: Once a week
Landmarks: Piazza de Ferrari
Best known for its Centuries-long Role in Maritime Trade



DOHA, QATAR
Airline: Qatar Airways
Frequency: Daily
Landmarks: State Grand Mosque
Best known for Contemporary Architecture, Skyscrapers & Desert Safaris

QATAR AIRWAYS

TO JOIN MALTA INTERNATIONAL AIRPORT'S AIRLINE NETWORK IN JUNE

Qatar Airways is a relatively young airline, but despite a brief 22 years since its launch it has already secured a solid reputation in the aviation industry and among seasoned travellers. The airline has a number of accolades under its belt, including the prestigious Skytrax 5-star rating and the award 'Airline of the Year' for 2011, 2012, 2015 and 2017.

In a short span of time, Qatar Airways has spread its wings to fly to 160 destinations across six continents. This summer, Qatar Airways will add a new destination to its rapidly expanding network: Malta. Come June, the airline will launch a daily operation from Malta International Airport to the airline's home and hub; Hamad International Airport in Doha, as part of Malta International Airport's summer 2019 schedule.

Besides serving as a point-to-point connection to the capital of Qatar, the daily flight is envisaged to be another gateway to the rest of the world, allowing locals to 'go places' across the globe with greater ease. With over 80 destinations served in Asia and the Pacific, the Americas, and Africa, you can be ticking off items on your travel bucket list that are as diverse as conquering Mount Kilimanjaro in Tanzania and enjoying the idyllic beaches of Bali.

QATAR AIRWAYS

SER TIBDA TOPERA MILL-AJRUPORT INTERNAZZJONALI TA' MALTA F'ĠUNJU

Qatar Airways hija linja tal-ajru relattivament ġdida. Minkejja li għaddew biss 22 sena mit-tnedija tagħha, diġà bniet reputazzjoni tajba ħafna fl-industrija tal-avjazzjoni u fost id-dilettanti tal-ivvjaġġar. F'dawn it-22 sena, il-linja tal-ajru rebħet bosta unuri, fosthom 5 stilel mogħtijin minn SkyTrax u t-titlu tal-Linja tal-Ajru tas-Sena fl-2011, l-2012, l-2015 u l-2017.

Fi żmien pjuttost qasir, Qatar Airways bdiet ittir lejn 160 destinazzjoni mifruxin f'sitt kontinenti. Dan is-sajf, il-linja tal-ajru ser tkun qed iżżid destinazzjoni ġdida man-netwerk tagħha li kull ma jmur qed jespandi: Malta. Minn Ġunju ser tibda tiġi operata titjira fuq bażi ta' kuljum mill-Ajruport Internazzjonali ta' Malta lejn il-bażi ta' din il-linja tal-ajru; Hamad International Airport f'Doha. Dan l-ajruport huwa meqjus bħala hub minħabba l-għadd ta' titjiriet li jiġu operati minnu.

Barra milli ser isservi ta' konnessjoni mal-kapitali tal-Qatar, din it-titjira hija maħsuba li tiftaħ mogħdijiet ġodda lejn l-erba' kantuniera tad-dinja, biex b'hekk il-pubbliku lokali jkun jista' jiskopri destinazzjonijiet imbegħdin b'aktar faċilità. Qatar Airways ittir lejn aktar minn 80 destinazzjoni li jinsabu fl-Asja u l-Paċifiku, l-Amerika ta' Fuq u l-Amerika ta' Isfel u l-Afrika, u għalhekk l-avventura tiegħek li jmiss, kemm jekk tinvolvi t-tixbit tal-Muntanja Kilimanjaro fit-Tanzanija u kemm jekk hija btala ta' rilassazzjoni fuq xi xtajta f'Bali, hija kemxejn aktar qrib.

MALTA INTERNATIONAL AIRPORT

WINS 'BEST AIRPORT IN EUROPE' AWARD

Malta International Airport was among the winners of Airports Council International's prestigious Airport Service Quality (ASQ) awards, claiming the title 'Best Airport in Europe' in its size category. Airports Council International announced the winners in the first week of March, following the rating of 346 airports worldwide by more than 650,000 departing passengers throughout 2018.

While 2016 and 2017 saw Malta International Airport come in third and second place respectively, an all-time high passenger satisfaction score for 2018 pushed the airport to the very top rank of a group consisting of 35 peers, each hosting between five and 15 million passengers annually.

The Best Airport in Europe award gains further significance in light of the fact that the company's vision is that of offering the best airport experience in Europe, at a time when the customer experience is becoming an increasingly important aspect of what a business has to offer.

This accomplishment was attained thanks to the hard work of a team of around 3,000 employees and stakeholders working on the airport campus, who have come to understand the importance of aligning their everyday efforts to the company's value of service excellence to exceeded passengers' expectations even on the airport's busiest days.

In fact, at 4.37, Malta International Airport's overall passenger satisfaction score during peak season, stretching from July until September 2018, was significantly higher than the European average of 3.98. The airport also achieved particularly high passenger scores on indicators including courtesy of airport staff, terminal cleanliness, and its La Valette lounges.

Malta International Airport is sharing the Best Airport in Europe award with seven airports, considered to have delivered a top-notch service in 2018, in the United Kingdom, Spain, Portugal, Norway, Russia, and Iceland.

Airports Council International World Director Angela Gittens commented that the Airport Service Quality Awards celebrate the achievements of airports in delivering the best customer experience and represent the highest possible accolade for airport operators.
She went on to commend the winning airports on having responded to the evolving needs of passengers to deliver higher levels of service and an award-winning performance.

ABOUT AIRPORTS COUNCIL INTERNATIONAL'S ASQ

The main aim of the ASQ awards is to recognise airports that go the extra mile to provide their guests with nothing short of an excellent service and equally outstanding terminal facilities. ASQ is the only worldwide programme that surveys passengers at the airport on the day of their travels. The programme measures passengers' views of 34 performance indicators including airport access, check-in, security screening, stores, and restaurants. The ASQ programme also enables the sharing of best practices among airport operators. •

L-AJRUPORT INTERNAZZJONALI TA' MALTA JIRBAĦ

IT-TITLU PRESTIĠJUŻ 'BEST AIRPORT IN EUROPE'

L-Ajruport Internazzjonali ta' Malta kien fost ir-rebbieħa tal-premji prestiġjużi ta' Airports Council International magħrufin bħala l-Airport Service Quality (ASQ) Awards, fejn ingħata t-titlu 'Best Airport in Europe' fil-kategorija tiegħu skont id-daqs. Airports Council International ħabbar ir-rebbieħa tal-Airport Service Quality Awards fl-ewwel ġimgħa ta' Marzu, wara l-evalwazzjoni ta' 346 ajruport madwar id-dinja minn aktar minn 650,000 passiġġier matul is-sena 2018.

Filwaqt li fl-2016 u l-2017, l-Ajruport Internazzjonali ta' Malta ġie fit-tielet u t-tieni post rispettivament, din is-sena tela' fil-quċċata tal-kategorija tiegħu bl-ogħla punteġġ li qatt kiseb sa issa. Din il-kategorija tinkludi 35 ajruport ieħor, li kollha jilqgħu bejn ħames u 15-il miljun passiġġier fis-sena. Dan il-premju jikseb sinifikat akbar fid-dawl tal-fatt li l-viżjoni tal-kumpanija li topera l-ajruport hija preċiżament li toffri l-aqwa esperjenza fl-ajruport fl-Ewropa, fi żmien meta l-esperjenza tal-konsumatur qed issir parti dejjem aktar integrali minn dak li toffri kumpanija lill-klijenti tagħha.

Dan il-premju ntrebaħ grazzi għall-ħidma sfiqa ta' tim ta' madwar 3,000 persuna li jaħdmu madwar l-ajruport u li dejjem fehmu l-importanza li jallinjaw il-ħidma tagħhom ta' kuljum mal-valur tal-kumpanija tal-għoti ta' servizz eċċellenti anki fl-aktar jiem impenjattivi.

Fil-fatt, il-punteġġ li jindika s-sodisfazzjon tal-passiġġieri li għaddew mill-Ajruport Internazzjonali ta' Malta kien dak ta' 4.37 għall-eqqel tas-sajf, bejn Lulju u Settembru 2018, jiġifieri sinifikattivament ogħla mill-medja Ewropea ta' 3.98. L-ajruport irċieva punteġġi tassew għoljin għal indikaturi bħall-kortesija tal-istaff, l-indafa fit-terminal u l-La Valette lounges.

L-Ajruport Internazzjonali ta' Malta qed jaqsam dan il-premju ma' seba' ajruporti oħrajn, li kollha huma kkunsidrati li taw servizz eċċellenti lill-passiġġieri tagħhom fl-2018, u li jinsabu fir-Renju Unit, Spanja, il-Portugall, in-Norveġja, ir-Russja u l-Islanda.

Id-Direttriċi ta' Airports Council International World Angela Gittens qalet li l-Airport Service Quality Awards jiċċelebraw il-kisbiet tal-ajruporti fir-rigward tal-għoti tal-aqwa esperjenza lill-passiġġieri u jirrappreżentaw l-aktar rikonoxximent prestiġjuż għall-operaturi tal-ajruporti. Hija ferħet lill-ajruporti rebbieħa talli rrisspondew għall-bżonnijiet li dejjem qed jevolvu tal-passiġġieri u rnexxielhom jilħqu livelli ta' kwalità tas-servizz tassew għoljin.

AKTAR DWAR L-ASQ AWARDS TA' AIRPORTS COUNCIL INTERNATIONAL

L-għan prinċipali tal-premji ASQ huwa li jirrikonoxxu lill-ajruporti li kontinwament jipprovdu servizz eċċellenti lill-passiġġieri tagħhom u li jipprovdu wkoll faċilitajiet daqstant ieħor eċċellenti fit-terminal. L-ASQ huwa l-uniku programm dinji li jkejjel is-sodisfazzjon tal-passiġġieri fil-ġurnata tat-tluq tagħhom mill-ajruport. Il-programm ikejjel l-opinjoni tal-passiġġieri dwar 34 indikatur tal-prestazzjoni li jinkludu l-aċċess għall-ajruport, il-proċess taċ-check-in, l-iskrining tas-sigurtà, u l-ħwienet u r-ristoranti fit-terminal. Il-programm ASQ jippermetti wkoll li l-aqwa prattiki jiġu kondiviżi fost l-operaturi tal-ajruporti. •

INTO THE DEEP WITH THE PHOENICIAN SHIPWRECK EXCAVATION

A project that is currently being supported by the Malta Airport Foundation is the ongoing excavation of a Phoenician shipwreck just off Xlendi Bay in Gozo. Dating back to the 7th century BC, the wreck was discovered in 2007 and is just the eighth archaic Phoenician shipwreck to be located.

The ship itself has very likely been partially eroded, but the mixed cargo on board, including Tyrrhenian amphorae, urns and Gozitan ceramics, was the first of its kind to be found intact. The discovery of this cargo reinforces the argument that the Maltese islands were an important part of the Phoenician maritime and trading network.

Hailing from all corners of the world and led by a local maritime archaeologist, a team of highly technical divers is gradually recovering these artefacts. Some of these artefacts were put on exhibition at the Gozo Museum of Archaeology in September 2018 for the appreciation of both locals and tourists, serving to heighten awareness of our underwater heritage.

L-ISKAVAR TA' SIT TAĦT IL-BAĦAR B'IMPORTANZA ARKEOLOĠIKA

Proġett li qed jiġi appoġġjat mill-Malta Airport Foundation bħalissa, huwa l-iskavar li ilu għaddej għal bosta snin ta' sit fejn instab vapur mgħarraq ta' żmien il-Feniċi. L-iskoperta ta' dan il-vapur mgħarraq, li jmur lura għas-seba' seklu QK, saret fl-2007, b'dan il-vapur ikun biss it-tmien vapur mgħarraq akajku ta' żmien il-Feniċi.

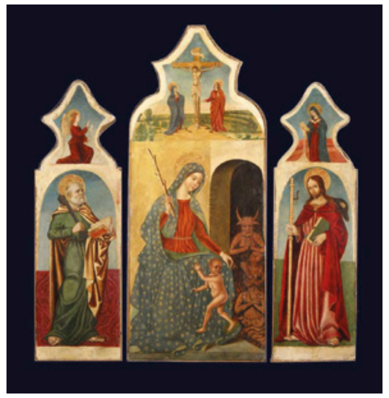
Huwa tassew probabbli li l-vapur innifsu tmermer parzjalment, iżda t-tagħbija mħallta li kienet abbord, u li kienet tinkludi anfori Tirreni, urni u xogħlijiet taċ-ċeramika mill-gżira Għawdxija, kienet l-ewwel tax-xorta tagħha li nstabet intatta. L-iskoperta ta' din it-tagħbija tkompli ssaħħaħ l-argument li l-gżejjer Maltin kienu parti importanti min-netwerk marittimu u kummerċjali tal-Feniċi.

L-oġġetti li jinsabu abbord dan il-vapur qed jittellgħu fuq l-art gradwalment minn tim ta' għaddasa tekniċi li ġejjin minn madwar id-dinja u li huma mmexxijin minn arkeologu marittimu Malti. Uħud minn dawn l-oġġetti tqiegħdu fil-Mużew tal-Arkeoloġija f'Għawdex f'Settembru 2018 sabiex jiġu apprezzati mill-pubbliku lokali u t-turisti, u b'hekk jitqajjem għarfien akbar dwar il-wirt tagħna ta' taħt il-baħar.

RESEARCH ON THE TRIPTYCH OF THE MADONNA DEL SOCCORSO

In line with its pledge to safeguard Malta's artistic heritage, the Malta Airport Foundation is currently financing research work being conducted by the University of Malta on the Triptych of the Madonna del Soccorso. The works include an in-depth analysis of the wood and pigments used as well as 3D scanning, making this work of art the first one on the islands to be analysed using this method.

Dating back to the 15th century, and being attributed to Antonio de Saliba, the triptych serves as another confirmation that the island had its own refined works of art even before the Knights of the Order of St John arrived in Malta. The Triptych of the Madonna del Soccorso forms part of the Mdina Cathedral Museum collection, with this museum being home to an impressive series of artworks and artefacts.



RIĊERKA DWAR IT-TRITTIKU TAL-MADONNA TAS-SOKKORS

F'konformità mal-impenn tagħha sabiex tħares ukoll il-wirt artistiku ta' Malta, il-Malta Airport Foundation bħalissa qed tagħti l-appoġġ tagħha lill-Università ta' Malta sabiex twettaq riċerka dwar Trittiku tal-Madonna tas-Sokkors. Ix-xogħlijiet ta' riċerka jinkludu analiżi bir-reqqa tal-injam u ż-żebgħa użati permezz ta' skennjar bit-3D, li jagħmlu dan ix-xogħol artistiku l-ewwel wieħed li qed jiġi analizzat b'dan il-metodu f'Malta.

It-trittiku jmur lura għas-seklu ħmistax u huwa attribwit lil Antonio de Saliba. Dan ix-xogħol artistiku jkompli jikkonferma li l-gżejjer kellhom xogħlijiet ta' arti mill-aqwa anki qabel il-wasla tal-Kavallieri tal-Ordni ta' San Ġwann f'Malta. It-Trittiku tal-Madonna tas-Sokkors jifforma parti mill-kollezzjoni tal-Mużew tal-Katidral tal-Imdina, li huwa magħruf għall-kollezzjonijiet ta' arti u oġġetti prezzjużi oħrajn esibiti fih.

CLEANER SEAS WITH THE SEA BIN PROJECT

In 2018, the Malta Airport Foundation partnered up with eNGO Żibel to support the procurement of two sea bins. Guided by its commitment to invest in the airport's neighbourhood, the Malta Airport Foundation sponsored sea bins which will be installed in Marsaxlokk and Marsascala.

Sea bins contribute to cleaner waters by catching waste such as microplastics and marine debris, and also have the potential to collect a percentage of oils and pollutants floating on the sea surface. The two most common items that are caught by these bins are cigarette butts and plastic particles; items that would pose a hazard to marine eco-systems as well as blight our beautiful seas if left uncollected.

IBĦRA INDAF BIL-PROĠETT TAS-SEA BINS

Fl-2018, il-Malta Airport Foundation issieħbet mal-organizzazzjoni nongovernattiva Żibel biex tagħti l-appoġġ tagħha fl-akkwist ta' żewġ sea bins. Is-sea bins li sponsorjat il-Malta Airport Foundation ser jiġu installati fil-viċinat tal-ajruport, jiġifieri fil-lokalitajiet ta' Marsaxlokk u Marsaskala li jinsabu fin-naħa ta' isfel ta' Malta.

Is-sea bins jikkontribwixxu għal ibħra aktar indaf billi jaqbdu skart bħall-mikroplastik u d-debris tal-baħar, u għandhom il-potenzjal ukoll li jaqbdu parti miż-żjut u s-sustanzi niġġiesa li jkunu f'wiċċ l-ilma. Iż-żewġ oġġetti li jinqabdu l-aktar frekwentement huma ċ-ċikek tas-sigaretti u partikoli tal-plastik; skart li kieku ma jinġabarx ikun ta' theddida għall-ekosistemi tal-baħar u jkerrah ukoll l-ibħra tagħna.

THE SEA BIN YEARLY CATCH

X'JISTA' JAQBAD SEA BIN F'SENA?

MALTA AIRPORT FOUNDATION

90,000
SHOPPING BAGS
Borża tal-plastik

50,000
600ML BOTTLES
Flixkun tal-ilma ta' 600 ml

11,900
PLASTIC BOTTLES
Flixkun tal-plastik

OIL
SEABINS ARE CAPABLE OF SKIMMING SURFACE OIL & POLLUTANTS
Żejt u sustanzi niġġiesa li jkunu f'wiċċ l-ilma

35,700
DISPOSABLE CUPS
Tazza li jintużaw darba

CIGARETTE BUTTS
ARE THE MOST CAUGHT ITEM
Iċ-ċikek tas-sigaretti huma l-aktar oġġett maqbud mis-sea bins

117,647
PLASTIC UTENSILS
Utensilu tal-plastik

PLASTIC PARTICLES
ARE THE SECOND MOST CAUGHT ITEM IN THE SEABIN
Il-partikoli tal-plastik huma t-tieni l-aktar oġġett maqbud

SHARE PERFORMANCE ANALYSIS

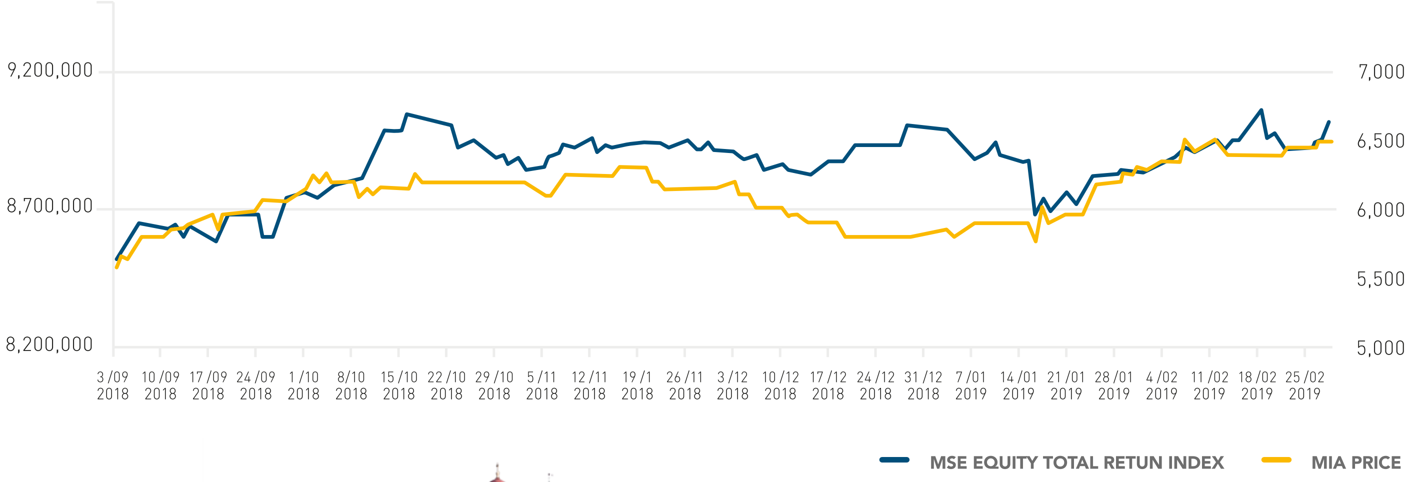
Malta International Airport's share price has been breaking new highs in the past few months. On 24 September 2018, MIA reached the €6.00 level for the first time and subsequently climbed further to reach the €6.30 level by mid-November. During the final weeks of 2018, the equity of MIA eased back to the €5.80 level. Nonetheless, this still represented an uplift of 23.4% for the whole of 2018 with the equity ranking as the second-best performer for the year in the local equity market.

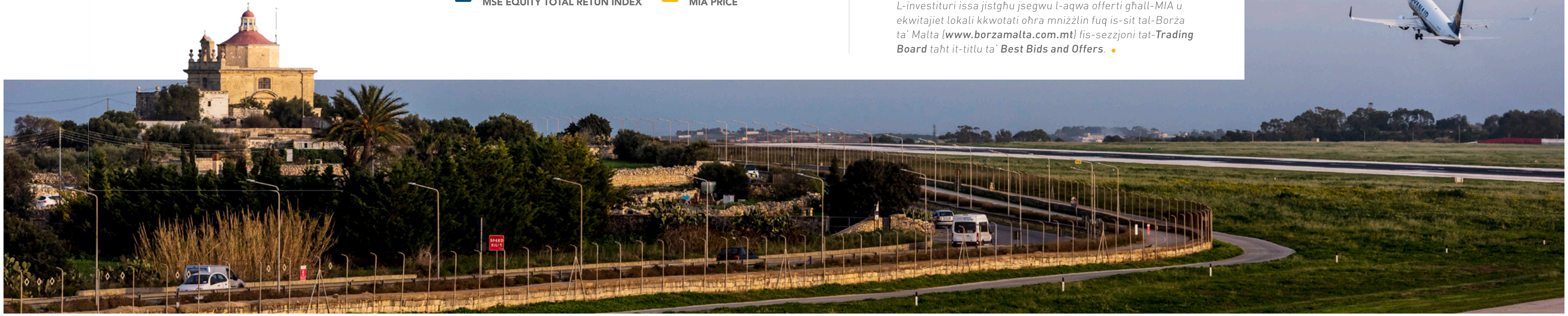
Demand for MIA shares rebounded at the start of 2019 as the equity recaptured the €6.30 level by the end of January 2019 on the back of yet another record year in terms of passenger numbers as well as expectations of an increase of around 6% in 2019 to reach 7.2 million passenger movements. Similarly, the equity continued to trend higher in February as it closed the second month of 2019 at a new record high of €6.50 representing a year-to-date uplift of just over 12.0%. As a result, MIA is once again one of the best-performing equities in the local market with the MSE Equity Indices returning just 0.2% during the first two months of this year.

The share price increase in recent weeks has also been supported by a record financial performance and an increase in the recommended dividend for the financial year ended 31 December 2018. On 20 February 2019, the board of directors of the company recommended a final net dividend distribution of €0.09 per share, which represents an increase of 28.6% over the previous year. The dividend is subject to approval at the company's Annual General Meeting, scheduled for 15 May 2019, and if approved, will be paid to shareholders by 29 May 2019.

Investors can now follow the best bids and offers for MIA and other local listed equities listed on the website of the Malta Stock Exchange (**www.borzamalta.com.mt**) in the Trading Board section under the heading *Best Bids and Offers.*

MIA VS EQUITY TOTAL RETURN INDEX
SEPTEMBER 2018 - FEBRUARY 2019





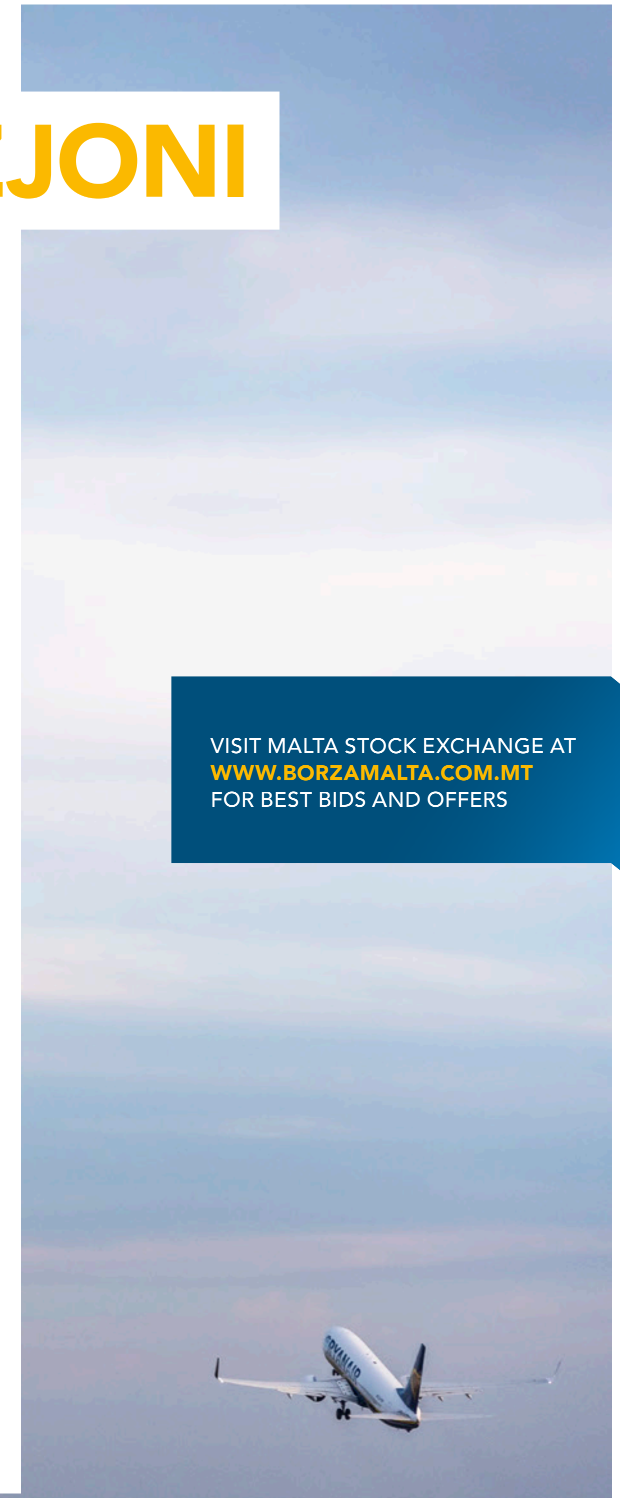
ANALIŻI TAL-PRESTAZZJONI TAL-ISHMA

F'dawn l-aħħar xhur, il-prezz tal-ishma tal-MIA laħaq quċċati ġodda. Fl-24 ta' Settembru 2018, l-ishma tal-MIA laħqu l-livell ta' €6.00 għall-ewwel darba, u komplew telgħin sakemm laħqu l-livell ta' €6.30 f'nofs Novembru. Matul l-aħħar ġimgħat tal-2018, il-prezz tal-ishma tal-MIA niżel lura għal-livell ta' €5.80. Madankollu, dan ir-riżultat xorta waħda rrifletta żieda ta' 23.4% fuq is-sena ta' qabel, u b'hekk wassal sabiex l-ishma jkollhom it-tieni l-aqwa prestazzjoni għall-2018 fi ħdan is-suq lokali tal-ishma.

Id-domanda għall-ishma tal-MIA irkuprat fil-bidu tal-2019, hekk kif l-ishma reġgħu telgħu għal-livell ta' €6.30 sal-aħħar ta' Jannar 2019. Dan wara sena rekord oħra f'dak li għandu x'jaqsam ma' movimenti ta' passiġġieri, u t-tbassir li l-għadd ta' passiġġieri li se jilqa' l-ajruport mistenni jiżdied b'madwar 6% fl-2019, biex jilħaq 7.2 miljun moviment tal-passiġġieri. Bl-istess mod, ix-xejra ta' tkabbir kompliet matul it-tieni xahar tas-sena, hekk kif Frar għalaq b'ishma rekord ta' €6.50 għall-MIA; valur li żdied b'iktar minn 12.0% mill-bidu tas-sena. Dan it-tkabbir wassal biex, għal darba oħra, l-ishma tal-MIA jitqiesu bħala wħud mill-aktar ishma b'saħħithom fis-suq lokali, hekk kif l-Indiċi Azzjonarji tal-MSE kisbu redditu ta' 0.2% biss matul l-ewwel xahrejn ta' din is-sena.

Iż-żieda fil-prezz tal-ishma f'dawn l-aħħar ġimgħat ġie sostnut ukoll mill-prestazzjoni finanzjarja rekord tal-kumpanija kif ukoll żieda fid-dividend rakkomandat għas-sena finanzjarja li ntemmet fil-31 ta' Diċembru 2018. Fl-20 ta' Frar 2019, il-bord tad-diretturi tal-kumpanija rrakkomanda distribuzzjoni ta' dividend finali nett ta' €0.09 għal kull sehem, li jirrappreżenta żieda ta' 28.6% fuq is-sena preċedenti. Suġġett għal approvazzjoni waqt il-Laqgħa Ġenerali Annwali tal-kumpanija, skedata għall-15 ta' Mejju 2019, id-divend se jitħallas lill-azzjonisti tal-kumpanija sad-29 ta' Mejju.

*L-investituri issa jistgħu jsegwu l-aqwa offerti għall-MIA u ekwitajiet lokali kkwotati oħra mniżżlin fuq is-sit tal-Borża ta' Malta (**www.borzamalta.com.mt**) fis-sezzjoni tat-**Trading Board** taħt it-titlu ta' **Best Bids and Offers**.*



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