

COMPANY ANNOUNCEMENT

Malta International Airport plc (the “Company”)

Publishes Group’s Q1 2021 Financial Results

Date of Announcement	18 May 2021
Reference	349/2021
In terms of Chapter 5 of the Listing Rules	

QUOTE

Malta International Airport plc is disclosing the financial performance of the Group¹ for the first quarter of the year (1 January 2021 – 31 March 2021).

As travel bans and restrictions, both locally and in source markets, remained in place or were introduced throughout the first quarter of 2021, passenger traffic through Malta International Airport registered a drop of 90.2 per cent over the same period in 2020.

This drastic decline in passenger traffic impacted the Group’s total revenue for the first three months of the year, which decreased from €12.8 million in Q1 2020 to €5.1 million in Q1 2021, representing a drop of 60.4 per cent.

Malta International Airport plc’s ongoing efforts to mitigate the financial impact of the COVID-19 crisis were reflected in a decrease of €2.8 million, equivalent to a drop of 35.3 per cent, in staff and other operating costs during the period under review.

The Group’s capital expenditure for the first quarter of 2021 amounted to €2.7 million.

For further detail, you may refer to the Consolidated Statement of Comprehensive Income and Consolidated Statement of Financial Position, which are attached herewith.

While recent developments including the easing of restrictions, both locally and in important markets, bode well for the second half of the year, Malta International Airport plc continues to exercise a cautious approach to cash management, whilst remaining vigilant of the situation with an aim to take further measures, in addition to existing ones, should the need arise.

Malta International Airport would like to reiterate its commitment to ensuring the company’s recovery whilst safeguarding the long-term interests of all stakeholders, including its shareholders.

¹ Please note that the Group includes the following companies: Malta International Airport plc (the parent company) and each one of its subsidiaries: Sky Parks Development Limited; Airport Parking Limited; and SkyParks Business Centre Limited.

Statement of Comprehensive Income (SOI)

The Group unaudited in EUR	Q1 2021	Q1 2020
Revenue	5,084,183	12,831,930
Staff costs	(1,502,745)	(2,706,906)
Other operating costs	(3,574,391)	(5,135,998)
EBITDA	7,047	4,989,026
Margin	0.1%	38.9%
Depreciation	(2,675,997)	(2,273,087)
EBIT	(2,668,950)	2,715,939
Margin	n.a.	21.2%
Investment Income	3,973	6,388
Finance Cost	(528,564)	(524,083)
Release of deferred income arising on the sale of terminal buildings	70,901	70,901
Profit before tax	(3,122,640)	2,269,145
Income tax credit / (expense)	1,023,320	(859,482)
Profit/Total Comprehensive Income after tax for the period attributable to the ordinary equity holders of the Company, net of tax	(2,099,320)	1,409,663

Statement of Financial Position (SOFP)

The Group in EUR	31 March 2021 unaudited	31 December 2020 audited
Assets		
Property, plant and equipment	171,862,610	171,757,898
Investment property	15,170,884	15,279,512
Other Receivables	1,401,609	1,341,670
Deferred tax assets	8,814,403	7,763,643
Non-current assets	197,249,506	196,142,723
Inventories	822,282	834,888
Trade and other receivables	6,564,623	6,973,317
Term deposits	5,000,000	5,000,000
Cash and short term deposits	19,829,149	26,047,282
Current assets	32,216,054	38,855,487
Total - Assets	229,465,560	234,998,210
Equity and liabilities		
Equity attributable to ordinary equity holders of the Company		
Share capital	33,825,000	33,825,000
Retained earnings	88,868,306	90,967,626
Total - Equity	122,693,306	124,792,626
Lease liability	53,298,325	53,168,052
Deferred income	5,979,931	6,127,652
Other Payables	2,340,068	2,340,067
Provision for retirement benefit plan	3,930,059	3,920,722
Provision for MIA benefit fund	333,451	319,851
Non-current liabilities	65,881,834	65,876,344
Trade and other payables	40,530,163	43,992,610
Current tax liabilities	360,257	336,630
Current liabilities	40,890,420	44,329,240
Total - Liabilities	106,772,254	110,205,584
Total - Equity and Liabilities	229,465,560	234,998,210

UNQUOTE

Signed:



Louis de Gabriele
Company Secretary

About Malta International Airport

Being Malta's only air terminal, the airport hosted more than 7 million passengers in 2019, of which the majority were inbound tourists. The company has consistently invested in the terminal since the airport's privatisation in 2002, with the Terminal Reconfiguration Project bringing about the most recent overhaul.

Malta International Airport recently opened its new multi-storey car park – Park East – which has brought the number of parking spaces available on the airport campus up to around 2,700 spaces. Additionally, 14,000m² of office and retail space are housed within SkyParks Business Centre, with projects in the offing set to bring about further expansion in this regard.

The airport team is guided by a vision of service excellence, which led MIA to clinch the title Best Airport in Europe in 2018 and 2019. In November 2020, Malta International Airport won two prestigious titles awarded by ACI: Best Airport and HR Excellence, both in the context of Covid-19.

To maximise its contribution to Malta's cultural heritage and environment, MIA set up the Malta Airport Foundation in 2014; an independently run non-profit organisation.

Malta International Airport plc is a public company listed on the Malta Stock Exchange, with its shareholders being the Malta Mediterranean Link Consortium (40%), with Flughafen Wien AG owning a 96% share, the Government of Malta (20%), the general public (29.9%), and VIE Malta Limited (10.1%).