HOW TO GROW!

QUARTERLY TIPS AND TRICKS FOR THE AIRPORT BUSINESS

2ND QUARTER 2008

Vienna International Airport

Open For New Horizons.

Key Data on the Flughafen Wien Group

Financial Indicators (All amounts in € million, except employees)

	1–6/2008	Change in %	1–6/2007
Total revenue	272.7	+13.7	239.9
EBITDA	104.4	+10.7	94.4
EBIT	69.9	+14.8	60.9
EBITDA margin in %1) 3) 4)	38.3	n.a.	39.3
EBIT margin in %2) 3) 4)	25.6	n.a.	25.4
Net profit after minority interests	50.5	+19.2	42.4
Cash flow from operating activities 4)	68.2	-2.3	69.8
Equity4)	730.6	+5.3	693.5
Capital expenditure 5)	106.9	+26.6	84.5
Employees6)	4,217	+5.6	3,993

Industry Indicators

	1–6/2008	Change in %	1–6/2007
MTOW in tonnes7)	3,875,736	+12.3	3,450,619
Passengers	9,658,386	+12.8	8,562,570
Thereof transfer passengers	2,919,008	+2.3	2,852,242
Flight movements	133,170	+9.8	121,236
Cargo (air cargo and trucking) in tonnes	131,161	-0.4	131,658
Seat occupancy in %8)	66.7	n.a.	67.4

Definitions:
1) EBITDA margin (earnings before interest, taxes, depreciation and amortisation) = EBIT + depreciation and amortisation / Revenue
2) EBIT margin (earnings before interest and taxes) = EBIT / Revenue
3) Beginning with the first quarter of 2008, the EBITDA margin and EBIT margin are calculated in relation to revenue and not in relation to operating income as in the prior periods
4) Comparable prior period adjusted
5) Tangible and intangible assets
6) Weighted average number of employees including apprentices, employees on holiday jobs and part-time staff, but excluding employees on official non-paying leave (maternity, military, etc.) and excluding the Management Board and managing directors
7) MTOW: maximum take-off weight for aircraft
8) Seat occupancy: Number of passengers / Available number of seats

Financial Calendar

Third Quarter Results 2008	20 November 2008

Information on the Flughafen Wien Share

Share price on 31.12.2007 in €	79.00
Share price on 30.6.2008 in €	60.60
Market cap as of 30.6.2008 in € mill.	1,272.6
ATX index weighting as of 30.6.2008 in %	1.64

Ticker Symbols

Reuters	VIEV.VI
Bloomberg	FLUG AV
Datastream	O:FLU
ISIN	AT0000911805
ÖKB-WKN	091180
ÖTOB	FLU
ADR	VIAAY

Stock Exchange Listings

Vienna, Frankfurt (Xetra), London (SEAQ International), New York (ADR)

Letter to Shareholders

Dear Shareholders,

Flughafen Wien AG was able to continue its success course during the first six months of 2008. With an increase of 12.8% in the number of passengers to roughly 9.7 million, our growth rate again outpaced the 3.9% announced by Airports Council International for the branch in Europe. We recorded a plus of 22.5% in traffic to Eastern Europe, 10.6% to the Middle East and 23.8% to North America. The low-cost carriers again reported strong growth, which reached 55.7% for the reporting period with 66.0% seat occupancy. This raised the share of the low-cost carriers in the total passenger volume at Vienna International Airport from 16.8% to 23.3%.

12.8% increase in passengers; strong growth in traffic to Eastern Europe and North America as well as low-cost carriers (+55.7%).

This sound growth in traffic is reflected in nearly all relevant financial indicators: revenue recorded by the Flughafen Wien Group rose by 13.7% over the comparable prior year period to € 272.7 million, EBITDA by 10.7% to € 104.4 million and EBIT by 14.8% to € 69.9 million. The EBITDA margin declined 1.1 percentage points to 38.3% as the result of an increase in material costs and other operating expenses that exceeded the growth in revenue. The EBIT margin rose by 0.3 percentage points to 25.6% for the reporting period. Net profit attributable to the shareholders of the parent company equalled € 50.5 million, which represents an increase of 19.2% over the first six months of 2007.

Increase of 13.7 in revenue, 10.7% in EBITDA.

The expansion of the terminal – VIE-Skylink – will not open in June 2009 as originally planned. This scheduling delay was caused in part by additional requirements from public authorities as well as the optimisation of the retail and gastronomy concept and a necessary restructuring of the project organisation. These measures and higher prices will also lead to an increase in the cost of the project, and are currently under evaluation. The amount of the added costs and the revised timetable for the start-up will be announced on 21 August 2008. The possibility of a step-by-step opening is also currently being examined.

The tender for the allocation of the 33 shops and 19 gastronomy facilities in the new terminal area was concluded during the reporting period. The expected minimum rental income from the Skylink for a full operating year will total approximately € 23.0 million, which is 45% more than estimated at the start of the tender process. This increased income will be generated above all by the redesign and optimisation of the retail space. Including the revenue from the space currently available at the airport, we forecast a total significantly in excess of € 40.0 million per year.

In early June the expansion of car park 4 to include an additional 2,250 spaces was completed as planned. This car park is the largest of its kind in Austria with a total of 4,638 spaces on eight floors as well as a bus deck and an underground level. The expansion of this facility also included the installation of seven extra elevators and a bridge to the departure level. To meet the strong growth in traffic we also opened five new Schengen bus gates in April of this year.

In addition to pursuing the capital expenditure programme for Vienna International Airport, the Flughafen Wien Group acquired 33.2% of the investment owned by the minority shareholders of the Slovakian subsidiary KSC Holding a.s., which in turn holds a 66% stake in Košice Airport, during the second quarter of 2008. This transaction is subject to the approval of the cartel authorities, which is expected for the second half of 2008. The increase in our stake in KSC Holding a.s. represents a further promising step in the growth strategy of Flughafen Wien AG: Košice Airport recorded an increase of 55.8% in the number of passengers to 264,434 during the first half of 2008. Malta Airport, in which Flughafen Wien AG holds a stake of 40% through a consortium and slightly more than 10% of the shares directly, reported an increase of 14.5% in passenger volume to 1,405,897 for the reporting period.

Based on the sound growth in traffic over the first six months, we are optimistic concerning the development of business during the remainder of this year. From the current point of view, we expect the growth in traffic will reflect our previously announced forecasts: +8.0% in the number of passengers as well as +6.0% each in flight movements and maximum take-off weight.

Outlook for 2008 remains unchanged: +8.0% in passengers, +6.0% in flight movements as well as in MTOW.

In conclusion, we would like to thank our shareholders and customers for their trust. Our special thanks also go out to the many men and women who work for the Flughafen Wien Group – their day by day commitment is what makes our success possible.

Christian Domany
Member of the Board

Herbert Kaufmann
Member of the Board
and Speaker

Gerhard Schmid
Member of the Board

Interim Group Management Report

Key data on the development of business during the first half of 2008:

- 12.8% more passengers at Vienna International Airport
- 13.7% year-on-year increase in revenue to € 272.7 million
- Increase of 10.7% in EBITDA to € 104.4 million
- 14.8% improvement in EBIT to € 69.9 million
- Net profit for the period (before minority interest) plus 15.1% to € 50.5 million
- 18.8% increase in earnings per share to € 2.40

The development of traffic

Vienna International Airport handled a total of 9,658,386 passengers during the first six months of 2008, or 12.8% more than in the comparable prior year period. The growth in traffic included increases of 22.5% to destinations in Eastern Europe, 10.6% to the Middle East and 23.8% to North America. Despite the growing signs of partial saturation that have appeared on the international market and the increasing competition for market share among the low-cost carriers, these airlines made an above-average contribution to the development of traffic at Vienna International Airport. The number of passengers handled by the low-cost carriers increased 55.7% to 2,246,543, and raised their share of the total passenger volume at Vienna International Airport from 16.8% in the first half of 2007 to 23.3% for the reporting period.

Maximum take-off weight (MTOW) totalled 3,875,736 tonnes, which reflects an increase of 12.3% over the comparable prior year period. Flight movements rose by 9.8% to 133,170. Seat occupancy declined by 0.7 percentage points to 66.7%, and cargo volume (air cargo and trucking) was 0.4% lower at 131,161 tonnes.

Revenue for the first six months of 2008

Group revenue rose by 13.7% to € 272.7 million for the first six months of 2008, with all three segments reporting sound performance. The Airport Segment recorded a 15.0% increase in revenue to € 123.4 million despite a reduction of 1.04% in the passenger tariff at the beginning of 2008, with the development of traffic serving as the main driver for growth. Revenue in the Handling Segment increased 9.9% to € 77.2 million, primarily as the result of a 10.7% year-on-year increase in handling services. The average market share of the Handling Segment grew by 0.7 percentage points to 89.5% during this same period. Revenue in the Non-Aviation Segment increased 15.6% to € 71.9 million, above all due to higher income from parking, the rental of office and advertising space, retail and gastronomy facilities as well as security controls.

Earnings for the first six months of 2008

The 39.6% decline in other operating income from € 8.3 million to € 5.0 million was related almost entirely to a partial reversal of the currency translation reserve during the comparable prior year period, which was carried out in connection with the repayment of capital by the Slovakian subsidiary BTS Holding a.s., Bratislava.

Consumables and services used rose by 29.2% to € 20.8 million. This increase was caused above all by higher fuel costs and a weather-based increase in the use of de-icing materials as well as a rise in energy costs that was triggered by volume and price increases.

Personnel expenses increased 5.4% to € 108.7 million, primarily as a result of the higher average number of employees in the Flughafen Wien Group. The expansion of security services and the steady growth of traffic were reflected in a 5.6% increase in the workforce to 4,217 during the reporting period.

Other operating expenses rose by 26.6% to € 43.7 million, largely as a result of higher costs for marketing, maintenance and external services. Depreciation and amortisation increased 3.1% to € 34.5 million.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) increased 10.7% over the comparable prior year period to € 104.4 million, while the EBITDA margin declined 1.1 percentage points to 38.3%. This development was supported by revenue growth of 13.7% that was contrasted by an above-average rise in the cost of materials and services as well as an increase in other operating expenses. Earnings before interest and taxes (EBIT) rose by 14.8% to € 69.9 million and the EBIT margin improved 0.3% percentage points to 25.6%.

In spite of lower interest income on securities, financial results totalled € -3.2 million and nearly matched the comparable prior period results as a result of higher income from investments recorded at equity. Profit before taxes (EBT) rose by 15.6% to € 66.6 million and resulted in an increase of 17.1% in tax expense to € 16.2 million. This slightly above-average rise in income taxes was caused chiefly by the recognition of deferred tax liabilities through profit or loss in connection with the capitalisation of interest on borrowings. Net profit of € 50.5 million includes € -7,993.17 attributable to minority interests. Profit attributable to the shareholders of the parent company totalled € 50.5 million, which is 19.2% higher than in the first half of 2007. Basic earnings per share equalled € 2.40 versus € 2.02 in the comparable prior year period, and also represent diluted earnings per share.

Earnings for the second quarter of 2008

Earnings before interest, taxes, depreciation and amortisation (EBITDA) rose by 8.6% to € 57.6 million during the second quarter of the reporting year. This increase was less than the growth in revenue due to the non-recurring effect from the reversal of the currency translation reserve in 2007. Earnings before interest and taxes (EBIT) grew 11.8% to € 40.2 million for the second quarter. Higher income from companies recorded at equity led to an increase of € 1.2 million in financial results to € -0.6 million. Profit before taxes (EBT) improved 15.9% to € 39.6 million and led to an increase of 21.0% in tax expense to € 9.9 million. The resulting profit for the period totalled € 29.7 million. The share of net profit for the period attributable to minority interests equalled € -12,242.98 for the second quarter, while profit attributable to the shareholders of the parent company rose by 19.9% to € 29.7 million. Basic earnings per share for the second quarter of 2008 equalled € 1.41 (second quarter 2007: € 1.18) and also represent diluted earnings per share.

Financial, asset and capital structure

Assets

The high pace of investment activity at Vienna International Airport was reflected in an increase of 5.5% in non-current assets to € 1,407.8 million since the balance sheet date on 31 December 2007. Investments in intangible assets and property, plant and equipment totalled € 106.9 million for the first six months of 2008, which is 26.6% higher than the comparable prior year period and significantly exceeds depreciation of € 34.5 million.

Investment volume rises by 26.6% to € 106.9 million.

Current assets declined 16.2% to € 190.3 million during the same period. This development resulted principally from a decrease of € 20.6 million in cash and cash equivalents as well as a decline of € 35.5 million in securities following the scheduled settlement of bonds. The growth in revenue was also reflected in an increase of € 15.7 million in trade receivables to € 58.9 million, which are included under receivables and other assets.

Equity and liabilities

Equity declined by 0.6% to € 730.6 million since the balance sheet date on 31 December 2007. Net profit of € 50.5 million for the first half of 2008 and an increase of € 1.8 million in the currency translation reserve were contrasted by the dividend payment of € 52.5 million for 2007 during the second quarter of 2008 and the recognition of € 4.2 million impairment losses directly in equity regarding changes in the fair value of securities. Minority interests as of 30 June 2008 represent the stakes held by the co-shareholders RZB Holding GmbH and Penta Investments Limited in the Slovakian subsidiary BTS Holding a.s., Bratislava. The equity ratio equalled 45.7% as of 30 June 2008 compared with 47.1% as of 31 December 2007.

Non-current liabilities rose by a 0.6% to € 611.2 million, in particular due to the adjustment of employee-related provisions, and nearly matched the level at the end of 2007.

The increase of 17.5% in current liabilities to € 256.2 million resulted primarily from a higher level of trade payables in comparison with 31 December 2007 as well as an increase of € 40.1 million in short-term borrowings. The substantial decline in other provisions reflects lower accruals for rebates as well as goods and services not yet invoiced.

Cash flow statement

Profit before taxes (EBT) rose by 15.6% year-on-year to € 66.6 million. The € 34.8 million increase in receivables and the € 19.1 million decrease in provisions exceeded the respective prior year levels. Liabilities rose by € 45.0 million, while depreciation and amortisation increased € 1.0 million. These developments and increased tax payments of € 4.9 million resulted in net cash flow from operating activities of € 68.2 million, which nearly matched the comparable prior year period.

Net cash flow of € 68.2 million nearly matches prior year level.

Net cash flow from investing activities improved by € 87.5 million or 53.4% to € -76.5 million. This development reflected the settlement of € 70.0 million in bonds and a year-on-year decrease of € 39.6 million in payments for the acquisition of companies and securities, which was contrasted by an increase of € 22.4 million in investments in intangible assets and property, plant and equipment compared with the first half of 2007.

Net cash flow from financing activities for the first six months of 2008 is comprised primarily of a net increase of € 40.1 million in current borrowings and the dividend payment of € 52.5 million for 2007. Net cash flow from financing activities declined € 41.6 million to € -12.3 million due to the conclusion of a € 100.0 million long-term loan, the dividend payment of € 46.2 million for 2006 and payouts of € 23.0 million to minority shareholders, all in 2007. Cash and cash equivalents declined € 20.6 million from the level at 31 December 2007 to € 8.7 million as of 30 June 2008.

Corporate spending

The largest projects carried out during the first half of 2008 included the terminal expansion (VIE-Skylink) at € 57.9 million, the enlargement of car park 4 at € 11.4 million, security systems at € 4.6 million, € 3.9 million each for baggage sorting equipment and the expansion of the northeast apron and € 3.7 million for an increase in the number of Schengen bus gates.

Risks of future development

Protect your competitive position as best as possible.

The major risks and uncertainties associated with the development of business during the last six months of the 2008 financial year are also related to the ability of Vienna International Airport to maintain its position as an east-west hub for air travel – together with the Austrian Airlines Group as Vienna's primary airline customer – as well as the development of new areas of business and the creation of airport capacity to match the development of traffic. The drastic increase in the price of oil and the related rise in the cost of kerosene could lead to the cancellation of individual flights or the elimination of specific routes, above all in the low-cost carrier segment, and could also have a negative effect on their liquidity position.

Outlook

Figures for July show a continuation of the sound development of traffic from the first half of 2008, with growth in all traffic segments. In comparison with July 2007, the number of passengers rose by 3.8%, flight movements by 3.6% and maximum take-off weight (MTOW) by 3.6%. The number of passengers (scheduled and charter flights) travelling to Eastern Europe rose by 6.7% in July 2008. The development of traffic to other destinations in Europe increased 3.6%. From the current point of view, we assume this trend will generally continue throughout the remainder of 2008.

Confirmation of previous forecasts.

The expansion of the terminal – VIE-Skylink – will not open in June 2009 as originally planned. This scheduling delay was caused in part by additional requirements from public authorities as well as the optimisation of the retail and gastronomy concept and a necessary restructuring of the project organisation. These measures and higher prices will also lead to an increase in the cost of the project, and are currently under evaluation. The amount of the added costs and the revised timetable for the start-up will be announced on 21 August 2008. The possibility of a step-by-step opening is also currently being examined.

The tender for the allocation of the 33 shops and 19 gastronomy facilities in the new terminal area was concluded during the reporting period. The expected minimum rental income from the Skylink for a full operating year will total approximately € 23.0 million, which is 45% more than estimated at the start of the tender process. This increased income will be generated above all by the redesign and optimisation of the retail space. Including the revenue from the space currently available at the airport, we forecast a total significantly in excess of € 40.0 million per year.

The construction measures for the core zone (in particular, the square in front of the terminal extension), which were started in autumn 2007, are proceeding according to plan and should be completed in autumn 2008. Construction is also progressing on the second Airport Logistic Center, which will provide smaller rental facilities to logistics companies in the Cargo North area; this project is scheduled for completion during the second quarter of 2008.

Schwechat, 30 July 2008

Christian Domany
Member of the Board

Herbert Kaufmann
Member of the Board
and Speaker

Gerhard Schmid
Member of the Board

Segment Reporting

Segment Results in T€

	1–6/2008	1–6/2007	Change in %
Airport			
External revenue	123,441.2	107,373.4	15.0
Segment EBIT	49,743.6	43,782.4	13.6
Handling			
External revenue	77,156.3	70,225.1	9.9
Segment EBIT	8,426.9	4,722.0	78.5
Non-Aviation			
External revenue	71,939.2	62,244.6	15.6
Segment EBIT	24,309.2	19,794.3	22.8

Airport Segment

+15.0% in external revenue despite tariff reduction.

The strong growth in traffic (passengers: +12.8%, flight movements: +9.8% and maximum take-off weight: +12.3%) was also reflected in an increase in external revenue recorded by the Airport Segment, which rose by 15.0% to € 123.4 million. This development took place in spite of the tariff reductions that were implemented at the start of the year to strengthen the competitive position of Vienna International Airport. As of 1 January 2008 the passenger tariff and the infrastructure tariff (passage) were reduced by 1.04% and the landing and parking tariffs by 0.09%.

The share of the Austrian Airlines Group in the total passenger volume at Vienna International Airport declined from 54.3% to 49.4%, based on an increase of 2.5% in the number of passengers to 4.8 million during the first half of 2008. The low-cost carriers increased their share of passenger traffic by 6.5% percentage points to 23.3% based on an increase of 55.7% in the number of passengers handled.

External operating expenses rose to € 55.6 million (+12.9%), above all due to an increase in marketing activities and maintenance. In spite of this development, EBIT in the Airport Segment rose by 13.6% to € 49.7 million and EBITDA improved 9.8% to € 68.8 million.

Handling Segment

Increase of 9.9% in external revenue.

External revenue in the Handling Segment increased 9.9% to € 77.2 million, above all due to a plus of 10.7% in handling activities. This growth was supported by higher revenue from individual services (15.0%), which was comprised chiefly of income from de-icing services.

External operating expenses rose by 6.9% to € 66.9 million, which is substantially less than the growth in revenue. This increase was related primarily to higher charges for consumables and services used as well as personnel expenses, in particular an increase of 6.1% in the workforce that was required to handle the growth in traffic.

The average market share of the Handling Segment rose 0.7 percentage points over the comparable prior year period to 89.5% for the first six months of 2008. The start of cargo handling operations by Swissport on 1 April 2008 led to a decline of 2.0 percentage points in the average market share in the cargo segment to 98.0%. Segment EBIT rose by 78.5% to € 8.4 million and EBITDA by 46.8% to € 12.3 million.

Non-Aviation Segment

The Non-Aviation Segment reported an increase of 15.6% in external revenue to € 71.9 million, which resulted primarily from the positive development of income from parking, rentals and security controls. Primary revenue recorded by the shops and gastronomy operations increased 11.4% over the comparable prior year period.

External revenue rises by 15.6%.

External operating expenses rose by € 9.1 million or 14.3%, above all due to higher energy costs that resulted from volume and price increases as well as higher depreciation and maintenance charges. In comparison with the first two quarters of the previous year, segment EBIT rose by 22.8% to € 24.3 million and EBITDA by 16.7% to € 35.6 million.

Consolidated Interim Financial Statements

Consolidated Income Statement in T€

	1–6/2008	1–6/2007	Change in %	4–6/2008	4–6/2007
Revenue	272,666.1	239,861.6	13.7	143,893.8	129,027.4
Other operating income	4,996.9	8,274.9	-39.6	2,692.3	6,380.2
Operating income	277,663.1	248,136.5	11.9	146,586.1	135,407.6
Consumables and services used	-20,799.2	-16,097.7	29.2	-9,888.1	-7,145.1
Personnel expenses	-108,716.4	-103,122.1	5.4	-56,364.9	-54,542.7
Other operating expenses	-43,731.7	-34,555.9	26.6	-22,736.3	-20,664.2
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	104,415.7	94,360.9	10.7	57,596.8	53,055.5
Depreciation and amortisation	-34,527.0	-33,487.5	3.1	-17,438.9	-17,151.0
Earnings before interest and taxes (EBIT)	69,888.7	60,873.3	14.8	40,157.9	35,904.4
Income from investments, excl. companies at equity	406.0	350.0	16.0	406.0	350.0
Net financing costs	-5,194.7	-4,513.6	15.1	-2,599.4	-3,141.5
Other financial income/expense	133.0	-178.4	-174.6	28.0	-98.0
Financial results, excl. companies at equity	-4,655.7	-4,342.0	7.2	-2,165.4	-2,889.5
Income from companies at equity	1,414.1	1,140.4	24.0	1,577.4	1,119.5
Financial results	-3,241.6	-3,201.6	1.2	-588.0	-1,770.0
Profit before taxes (EBT)	66,647.1	57,671.8	15.6	39,569.9	34,134.5
Income taxes	-16,183.0	-13,824.6	17.1	-9,911.9	-8,189.1
Net profit for the period	50,464.1	43,847.2	15.1	29,658.0	25,945.3
Thereof attributable to:					
Equity holders of the parent	50,472.1	42,354.4	19.2	29,670.2	24,736.8
Minority interest	-8.0	1,492.8	-100.5	-12.2	1,208.6
Earnings per share (in €) basic/diluted	2.40	2.02	18.8	1.41	1.18

Consolidated Balance Sheet in T€

ASSETS	30.6.2008	31.12.2007	Change in %
Non-current assets			
Intangible assets	8,917.4	9,318.1	-4.3
Property, plant and equipment	1,169,111.4	1,098,496.0	6.4
Investment property	124,589.3	122,595.1	1.6
Investments accounted for using the equity method	102,552.5	99,704.1	2.9
Other financial assets	2,581.6	2,528.0	2.1
Deferred tax assets	0.0	1,193.7	-100.0
	1,407,752.2	1,333,834.9	5.5
Current assets			
Inventories	3,434.8	3,378.2	1.7
Securities	106,548.6	142,078.6	-25.0
Receivables and other assets	71,603.1	52,268.8	37.0
Cash and cash equivalents	8,703.4	29,293.0	-70.3
	190,289.9	227,018.6	-16.2
Total Assets	1,598,042.1	1,560,853.5	2.4

EQUITY AND LIABILITIES			
Equity			
Share capital	152,670.0	152,670.0	0.0
Capital reserves	117,657.3	117,657.3	0.0
Other reserves	-4,824.8	-2,421.7	99.2
Retained earnings	464,289.5	466,317.4	-0.4
Minority interest	783.0	711.8	10.0
	730,575.0	734,934.8	-0.6
Non-current liabilities			
Provisions	94,811.7	92,274.3	2.7
Financial liabilities	468,191.9	468,191.9	0.0
Other liabilities	47,360.2	47,366.9	0.0
Deferred tax liabilities	876.3	0.0	n.a.
	611,240.0	607,833.1	0.6
Current liabilities			
Provisions for taxation	749.1	582.3	28.6
Other provisions	43,072.6	100,768.8	-57.3
Financial liabilities	40,199.6	144.8	n.a.
Trade payables	116,538.1	65,172.9	78.8
Other liabilities	55,667.6	51,416.8	8.3
	256,227.1	218,085.6	17.5
Total Equity and Liabilities	1,598,042.1	1,560,853.5	2.4

Consolidated Cash Flow Statement in T€

	1–6/2008	1–6/2007[1]	Change in %
Net cash flow			
from operating activities	68,191.5	69,787.0	-2.3
from investing activities	-76,456.1	-163,984.9	-53.4
from financing activities	-12,325.0	29,233.0	-142.2
Change in cash and cash equivalents	-20,589.6	-64,964.9	-68.3
Currency translation adjustments	0.0	3.9	-100.0
Cash and cash equivalents at the beginning of the period	29,293.0	92,062.3	-68.2
Cash and cash equivalents at the end of the period	8,703.4	27,101.3	-67.9

1) adjusted; see changes in accounting policies on page 130 of the notes to the consolidated financial statements for 2007

Consolidated Statement of Recognised Income and Expense in T€

	1–6/2008	1–6/2007[1]
Income and expense recognised directly in equity (gross)		
Change in fair value of available-for-sale securities		
Recognised directly in equity	-5,662.9	701.8
Recognised to profit and loss for the current period	0.0	0.0
Change arising from foreign currency translation		
Recognised directly in equity	1,918.7	455.2
Recognised to profit and loss for the current period	0.0	-3,453.8
Cash flow hedge	6.3	0.0
Deferred taxes on items recognised directly in equity	1,414.2	-175.4
Total income and expense recognised directly in equity	-2,323.9	-2,472.3
Net profit for the period	50,464.1	43,847.2
Total recognised income and expense	48,140.3	41,374.9
Thereof attributable to:		
Equity holders of the parent	48,069.0	41,738.7
Minority interest	71.2	-363.8

1) adjusted; see changes in accounting policies on page 130 of the notes to the consolidated financial statements for 2007

Consolidated Statement of Changes in Equity in T€

	Share capital	Capital reserves	Other reserves	Retained earnings	Minority interest	Total
Balance on 1.1.2007	152,670.0	117,657.3	-1,425.0	431,545.4	38,748.7	739,196.4
Adjustments[1)]			-3,156.6		-14,758.8	-17,915.4
Balance on 1.1.2007 adjusted	152,670.0	117,657.3	-4,581.5	431,545.4	23,989.9	721,281.1
Currency translation adjustments			-1,142.1		-1,856.5	-2,998.6
Fair value measurement of securities			526.3			526.3
Income and expense recognised directly in equity	0.0	0.0	-615.7	0.0	-1,856.5	-2,472.3
Net profit for the period				42,354.4	1,492.8	43,847.2
Total recognised income and expense	0.0	0.0	-615.7	42,354.4	-363.8	41,374.9
Minority interest					-22,951.6	-22,951.6
Dividend				-46,200.0		-46,200.0
Balance on 30.6.2007	152,670.0	117,657.3	-5,197.3	427,699.8	674.5	693,504.4

1) see changes in accounting policies on page 130 of the notes to the consolidated financial statements for 2007

Consolidated Statement of Changes in Equity in T€

	Share capital	Capital reserves	Other reserves	Retained earnings	Minority interest	Total
Balance on 1.1.2008	152,670.0	117,657.3	-2,421.7	466,317.4	711.8	734,934.8
Currency translation adjustments			1,839.5		79.2	1,918.7
Fair value measurement of securities			-4,247.2			-4,247.2
Cash flow hedge			4.7			4.7
Income and expense recognised directly in equity	0.0	0.0	-2,403.1	0.0	79.2	-2,323.9
Net profit for the period				50,472.1	-8.0	50,464.1
Total recognised income and expense	0.0	0.0	-2,403.1	50,472.1	71.2	48,140.3
Dividend				-52,500.0		-52,500.0
Balance on 30.6.2008	152,670.0	117,657.3	-4,824.8	464,289.5	783.0	730,575.0

Segment Results

1–6/2008 in T€

	Airport	Handling	Non-Aviation	Group
External segment revenue	123,441.2	77,156.3	71,939.2	272,536.7
Internal segment revenue	14,311.9	12,579.4	33,142.0	
Total segment revenue	137,753.1	89,735.7	105,081.2	
Other external revenue				129.4
Group revenue				272,666.1
Segment results	49,743.6	8,426.9	24,309.2	82,479.7
Other (not assignable)				-12,591.0
Group EBIT/operating profit				69,888.7

1–6/2007 in T€

	Airport	Handling	Non-Aviation	Group
External segment revenue	107,373.4	70,225.1	62,244.6	239,843.1
Internal segment revenue	14,796.9	11,047.5	29,778.4	
Total segment revenue	122,170.3	81,272.6	92,022.9	
Other external revenue				18.5
Group revenue				239,861.6
Segment results	43,782.4	4,722.0	19,794.3	68,298.7
Other (not assignable)				-7,425.4
Group EBIT/operating profit				60,873.3

Selected Notes

Basis of preparation

The condensed interim financial statements of Flughafen Wien AG as of 30 June 2008 were prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union. The condensed interim financial statements also reflect the IFRS, as announced by the International Accounting Standards Board (IASB).

In agreement with IAS 34 (Interim Financial Reporting), the condensed interim financial statements do not include all information and disclosures that are required for annual financial statements, and should be read in connection with the consolidated financial statements of Flughafen Wien AG as of 31 December 2007.

Significant accounting policies

The preparation of these interim financial statements was based on the same accounting and valuation policies as well as the same calculation methods used in preparing the annual financial statements for 2007. Additional information on the accounting and valuation methods, in particular the changes in accounting policies compared with the consolidated financial statements for 2006, is provided in the consolidated financial statements as of 31 December 2007, which form the basis for these interim financial statements. The use of automatic data processing equipment may lead to rounding differences in the addition of rounded amounts and percentage rates.

Seasonality of the airport business

Revenues and earnings recorded by Flughafen Wien AG for the first and fourth quarters of the calendar year are generally lower than the second and third quarters due to the seasonality of the aviation branch. These higher results are a consequence of the increase in the number of passengers during the vacation season in Europe.

Consolidation range

In addition to Flughafen Wien AG, these consolidated interim financial statements include 11 domestic (31.12.2007: 11) and 3 foreign (31.12.2007: 3) subsidiaries in which Flughafen Wien AG directly or indirectly exercises the majority of voting rights. The minority stake in KSC Holding a.s. is shown as a liability because the minority shareholders have a put option to sell their shares to Flughafen Wien AG. In addition, 3 domestic companies (31.12.2007: 3) and 4 foreign companies (31.12.2007: 4) are included using the equity method. Seven subsidiaries were not included in the consolidated interim financial statements because they are immaterial for the provision of a true and fair view of the asset, financial and earnings position of the Group.

No initial consolidations or deconsolidations were recognised during the first two quarters of 2008. The acquisition of additional shares in the Slovakian subsidiaries KSC Holding a.s. and BTS Holding a.s. during June 2008, which is subject to the approval of the cartel authorities, will be recognised and included in the consolidated financial statements after the expected approval of this transaction during the second half of 2008.

Other information

There were no material changes in liabilities or other financial obligations since the last balance sheet date.

The circle of related companies and persons has remained largely unchanged since the last annual financial statements. As in the comparable prior year period, no material transactions were conducted with related companies or persons during the first six months of 2008.

Events after the end of the interim reporting period that are of material importance for recognition and measurement as of 30 June 2008, such as outstanding legal proceedings or claims for damages as well as other obligations and impending losses which must be recognised or disclosed in accordance with IAS 10, are included in these interim financial statements or are not known.

The condensed consolidated interim financial statements and interim group management report were not audited or reviewed by a certified public accountant.

Statement by the members of the Management Board

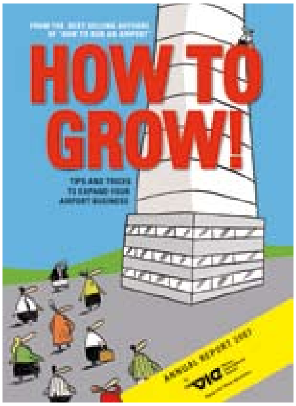
We confirm to the best of our knowledge that the condensed consolidated interim financial statements provide a true and fair view of the assets, liabilities, financial position and profit of the group as required by the applicable accounting standards and that the interim group management report provides a true and fair view of important events that occurred during the first six months of the financial year and their impact on the condensed consolidated interim financial statements, of the principal risks and uncertainties for the remaining six months of the financial year and of the major related party transactions disclosed.

Schwechat, 30 July 2008

Christian Domany
Member of the Board

Herbert Kaufmann
Member of the Board
and Speaker

Gerhard Schmid
Member of the Board



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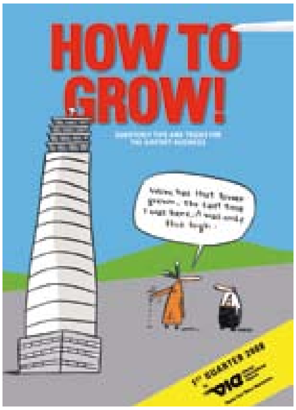

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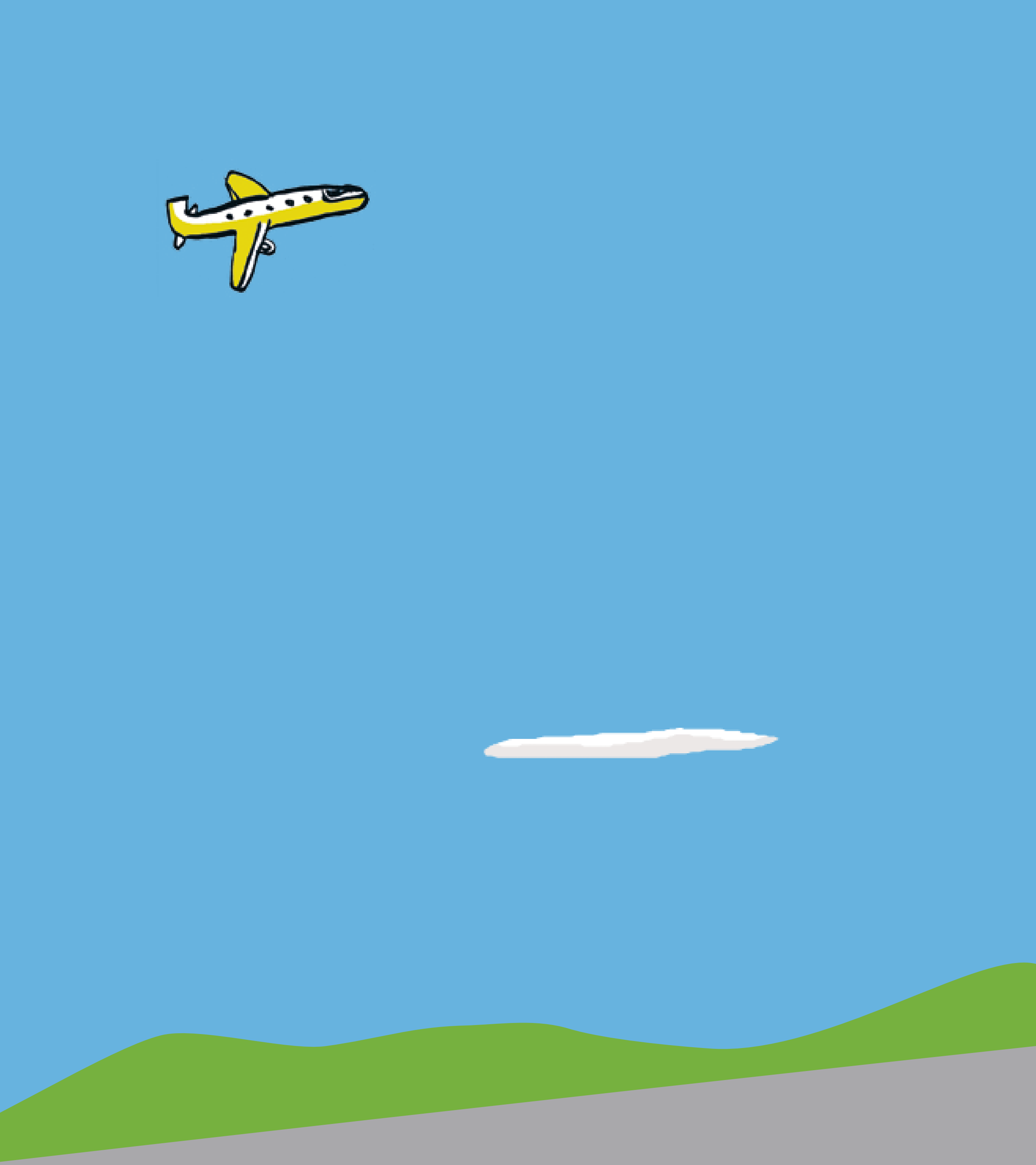

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