HOW TO KEEP COOL

Quarterly Tips and Tricks for the Airport Business

1ST QUARTER 2009

Vienna International Airport

Open For New Horizons.

Key Data on the Flughafen Wien Group

Financial Indicators (in € mill., excluding employees)

	1–3/2009	Change in %	1–3/2008
Total revenue	121.4	-5.7	128.8
EBITDA	41.7	-10.9	46.8
EBIT	25.1	-15.6	29.7
EBITDA margin in %[1]	34.3	n.a.	36.4
EBIT margin in %[2]	20.7	n.a.	23.1
Net profit for the period after minority interest	17.5	-15.7	20.8
Cash flow from operating activities	36.3	-4.3	38.0
Equity	793.3	+5.2	753.9
Capital expenditure[3]	34.1	-30.6	49.1
Employees[4]	4,261	+2.2	4,168

Industry Indicators

	1–3/2009	Change in %	1–3/2008
MTOW in tonnes[5]	1,643,920	-10.2	1,829,843
Passengers	3,660,091	-14.8	4,296,149
Thereof transfer passengers	1,116,500	-15.1	1,315,282
Flight movements	56,820	-10.4	63,413
Cargo (air cargo and trucking) in tonnes	54,220	-19.1	67,048
Seat occupancy in %[6]	61.3	n.a.	63.4

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) Intangible assets and property, plant and equipment
4) Weighted average number of employees for the period, including apprentices and employees on official non-paying leave (maternity, military etc.) and excluding the Management Board and managing directors
5) MTOW: maximum take-off weight for aircraft
6) Seat occupancy: Number of passengers / available number of seats

Financial Calendar 2009

Interim financial report 2009	20 August 2009
Third quarter results 2009	19 November 2009

Stock Exchange Listings

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

Information on the Flughafen Wien Share

Share price on 31.12.2008 in €	31.75
Share price on 31.3.2009 in €	22.01
Market cap as of 31.3.2009 in € mill.	462.21
ATX Index weighting as of 31.3.2009 in %	1.45

Ticker Symbols

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

Letter to Shareholders

Dear Shareholders,

Flughafen Wien AG has also been unable to disengage from the current economic environment. The strong growth in traffic during 2008, above all during the first six months, was followed by steady weakness throughout the second half of the year – and the decline is now clearly noticeable. Vienna International Airport handled a total of 3,660,091 passengers during the first quarter of 2009, which is only slightly less than the 3,691,415 passengers recorded during the first three months of 2007. In comparison with the first quarter of 2008, the current year represents a decline of 14.8% in passenger volume. Maximum take-off weight fell by 10.2% to 1,643,920 tonnes and flight movements declined by 10.4%. Cargo, including trucking, was 19.1% lower.

Global economic crisis leads to decline in traffic – passengers -14.8%, MTOW -10.2%, flight movements -10.4%, cargo -19.1%.

The tariffs charged by Flughafen Wien AG were adjusted as of 1 January 2009 based on the index formula. The landing, parking and airside infrastructure tariffs were increased by 0.72%, and the passenger and landside infrastructure tariffs were raised by 0.38%. In spite of the 14.8% decline in the number of passengers, revenue recorded by the Flughafen Wien Group fell by only 5.7% to € 121.4 million. The implementation of a cost reduction programme led to a 9.6% decrease in other operating expenses. Results for the reporting period show EBITDA of € 41.7 million (-10.9%) and EBIT von € 25.1 million (-15.6%). Other operating expenses declined less than revenue for the first quarter of 2009, which triggered a drop in the EBITDA margin to 34.3% (first quarter of 2008: 36.4%) and in the EBIT margin to 20.7% (first quarter of 2008: 23.1%). Financial results improved from minus € 2.7 million to minus € 2.0 million. After the deduction of income tax expense totalling € 5.5 million, net profit for the period equalled € 17.5 million (first quarter of 2008: € 20.8 mill.).

The ALC North 2 cargo building opened for operations at the beginning of the year. As a reaction to the general economic situation, Flughafen Wien AG has adjusted its capital expenditure programme for the period from 2009 to 2013. The Group is now planning investments of € 937 million for this period (excluding the third runway and the related purchase of land). Of this total, € 695 million represent projects that cannot be postponed – such as expansion measures in the terminals, the design of the core zone, security and replacement investments. The remainder represents projects that can be postponed, such as work on the aprons and parking areas. The terminal expansion VIE-Skylink was evaluated by the civil engineers at Gobiet & Partner. The estimated projected costs for the new Skylink, which were previously expected to total € 657 million, are now presumed to equal € 830 million. This figure does contain opportunities for improvement, but additional non-assessable risks of up to € 64 million cannot be

€ 695 million will be invested from 2009 to 2013 in projects that cannot be postponed, such as the expansion of the terminal, design of the core zone, replacement investments and security.

excluded at the present time. The completion of construction is scheduled for July 2011, whereby the start of operations in the terminal extension VIE-Skylink will be determined in agreement with the development of traffic and the results of the test phase.

Forecasts for 2009 point to a decline of 9% in passengers, 8% in MTOW and 8% in flight movements.

Flughafen Wien AG has revised its traffic forecasts for 2009 to reflect developments in the first three months as well as the continuing economic downturn. These estimates indicate a decline of 9% in passengers, 8% in maximum take-off weight (MTOW) and 8% in flight movements. The number of passengers handled at Vienna International Airport is expected to reach roughly 18 million by the end of 2009.

In conclusion, we would like to thank our shareholders and customers for their continued support. Our special thanks also go out to the many men and women who work for the Flughafen Wien Group, who have made our previous success possible with their strong commitment.

Ernest Gabmann
Member of the Board

Herbert Kaufmann
Member of the Board
and Speaker

Gerhard Schmid
Member of the Board

Interim Group Management Report

The development of traffic

Vienna International Airport handled a total of 3,660,091 passengers during the period from January to March 2009, which represents a decrease of 14.8% in relation to the comparable prior year period. Traffic to Eastern Europe and Western Europe fell by 18.3% and 13.9%, respectively. The Middle East was least affected by the economic crisis with a minus of 4.8%. An analysis of the traffic volume by airline shows a continued decline in the share of passengers handled by the AUA Group to 48.3% (first quarter of 2008: 48.8%). The low-cost carriers recorded the lowest decline in passenger volume with a minus of 12.3%.

3,660,091 passengers in the first quarter, or 14.8% less than the prior year. Share of the Austrian Airlines Group continues to decrease in favour of the low-cost carriers.

Maximum take-off weight (MTOW) totalled 1,643,920 tonnes, which is 10.2% less than in the comparable prior year period. Cargo (air cargo and trucking) fell by 19.1% to 54,220 tonnes and flight movements by 10.4% to 56,820. Seat occupancy was 2.1 percentage points lower at 61.3%.

Revenue for the first quarter of 2009

Revenue totalled € 121.4 million for the reporting period (first quarter of 2008: € 128.8 million), whereby the 5.7% decline is clearly less than the decrease in traffic. Based on the new structuring of the reportable segments in accordance with IFRS 8, this development was supported by all segments of the Flughafen Wien Group with the exception of the Airport Segment.

Revenue recorded by the Airport Segment fell by 9.2% year-on-year. The Handling Segment reported a decline of 2.5% and the Retail & Properties Segment a decline of 4.2%. Revenue registered by the "Other Segments" decreased 5.4%. The average market share of the Handling Segment rose by 1.5 percentage points over the first quarter of 2008 to equal 90.6% for the reporting period. This growth was based on an increase of € 1.5 million or 5.8% in revenue from apron handling services.

Go with the times and focus on the growing non-aviation business!

Earnings for the first quarter of 2009

Other operating income rose by 21.2% to € 2.8 million, above all due to an increase of € 0.3 million in own services capitalised. The cost of consumables and services used equalled € 11.0 million, and nearly matched the first quarter of 2008 (€ 10.9 mill.).

The cost savings measures implemented at the end of the previous year had a positive effect on the development of expenses. Despite an increase of 2.2% in the average number of employees, personnel expenses for the first quarter of 2009 rose by only 0.4% to € 52.6 million.

The number of employees in the Flughafen Wien Group totalled 4,117 as of 31 March 2009, and is lower than the 4,141 recorded at year-end 2008.

First results of the cost reduction programme – other operating expenses fall by 9.6% to € 19.0 million.

The cost reduction programme also led to a year-on-year decrease of 9.6% or € 2.0 million in other operating expenses to € 19.0 million. Savings were realised above all in the areas of marketing as well as rental and leasing expenses. Earnings before interest, taxes, depreciation and amortisation (EBITDA) fell 10.9% below the comparable prior year level to € 41.7 million for the first three months of 2009. Depreciation and amortisation decreased 2.9% to € 16.6 million. However, the EBITDA margin fell 2.1 percentage points to 34.3% because the decrease in costs was less than the decline in revenue. Earnings before interest and taxes (EBIT) amounted to € 25.1 million (first quarter of 2008: € 29.7 mill.), while the EBIT margin declined by 2.4 percentage points to 20.7%.

Net financing costs improved by € 1.0 million to minus € 1.6 million. This development reflected an increase in interest income from securities to € 1.0 million (first quarter of 2008: € 0.8 mill.) as well as a reduction in interest expense to € 2.6 million (first quarter of 2008: € 3.4 mill.) following the capitalisation of borrowing costs. Profit before taxes (EBT) totalled € 23.1 million, compared with € 27.1 million for the first three months of the prior year, and resulted in tax expense of € 5.5 million. Net profit of € 17.5 million for the period includes € -2,563.91 attributable to minority interests. Profit attributable to the shareholders of the parent company equalled € 17.5 million for the first quarter of 2009, compared with € 20.8 million for the first quarter of 2008, and also represents diluted earnings.

Financial, asset and capital structure

Assets

Non-current assets rise by 1.1% in comparison with 31.12.2008; current assets decline by 1.4%.

Non-current assets rose by 1.1% over the level at 31 December 2008 to equal € 1,581.3 million as of 31 March 2009. This growth resulted above all from an increase in property, plant and equipment and investment property. Investments in intangible assets, property, plant and equipment and investment property were € 34.1 million less than in the comparable prior year period (€ 49.1 mill.) and clearly exceeded depreciation and amortisation of € 16.6 million. Current assets declined by 1.4% from the balance sheet date on 31 December 2008 to equal € 168.6 million at the end of the first quarter. This decrease resulted primarily from the sale of securities with a carrying amount of € 2.2 million, the recognition under equity of € 0.6 million in fair value changes to securities and a decrease of € 0.5 million in cash and cash equivalents.

Equity and liabilities

Equity rose by 2.2% from the balance sheet date on 31 December 2008 to € 793.3 million as of 31 March 2009 as a result of profit of € 17.5 million recorded for the first quarter of the reporting year. Minority interest as of 31 March 2009 represents the stake held by the co-shareholder RZB Holding GmbH in the Slovakian subsidiary BTS Holding a.s., Bratislava. The equity ratio equalled 45.3%, compared with 44.7% as of 31 December 2008.

Create and maintain a stable financial basis!

Non-current liabilities amounted to € 628.0 million, and reflected the level at year-end 2008. The 1.1% decline in current liabilities to € 328.6 million resulted primarily from a decrease in the provisions for goods and services not yet invoiced during the reporting period.

Cash flow statement

Profit before taxes (EBT) decreased by 14.7% year-on-year to € 23.1 million. A decline of € 0.9 million in receivables and € 2.5 million in provisions was contrasted by an increase of € 4.2 million in liabilities. The decrease in depreciation and amortisation as well as payments for income taxes led to a reduction of € 1.6 million or 4.3% in cash flow from operating activities to € 36.3 million.

Despite proceeds of € 2.2 million on the sale of securities, net cash flow from investing activities rose by 16.6% to € -57.2 million. This development reflected an increase of € 10.2 million in payments made for the purchase of non-current assets to € 59.3 million (first quarter of 2008: € 49.1 mill.).

Net cash flow from financing activities for the first quarter of 2009 was determined primarily by an increase of € 20.3 million in short-term borrowings. Cash and cash equivalents fell by € 0.5 million from the level at 31 December 2008 to equal € 6.2 million as of 31 March 2009.

Corporate spending

The major projects carried out during the first quarter of 2009 included the terminal expansion (VIE-Skylink) at € 10.2 million, the ramp in front of the VIE-Skylink at € 12.5 million, the new fire department headquarters and checkpoints at € 2.7 million, and the expansion of the north-east apron and security systems at € 0.8 million each.

Risks of future development

The major risks and uncertainties associated with the development of business during the final nine months of the 2009 financial year are connected with macroeconomic and aviation industry trends as well as the expansion of airport capacity. These risks and uncertainties also include 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, also considering the planned takeover of this airline by Lufthansa. The effects of the H1N1 virus ("swine flu") on air travel cannot be estimated at the present time.

Outlook

Preliminary data for April show further declines in all traffic segments. In comparison with April of the previous year, the number of passengers fell by 9.5%. Flight movements and maximum take-off weight (MTOW) decreased 12.6% and 8.8%, respectively. The number of passengers travelling to Eastern Europe (scheduled and charter flights) was 22.1% lower in April 2009. The other European destinations reported declines of 7.9%.

Preliminary data for April show further declines in all traffic segments; the number of passengers fell by 9.5%. For 2009 a decrease of 9% is forecasted.

Flughafen Wien AG has revised its traffic estimates for 2009 based on developments during the first months of this year, and is now forecasting a decrease of 9% in the number of passengers and 8% each in maximum take-off weight and flight movements. The number of passengers handled at Vienna International Airport is expected to reach roughly 18 million by the end of 2009.

Capital expenditure for the period from 2009 to 2013 is now planned to total € 937 million (excluding the purchase of land), whereby € 242 million are allocated to projects that can be postponed. Investments in projects that cannot be postponed total € 695 million and comprise € 633 million of expansion projects and € 62 million of replacement expenditures. A decision on the timing of these investments will be made during the second quarter of 2009.

Schwechat, 4 May 2009

Ernest Gabmann Member of the Board	**Herbert Kaufmann** Member of the Board an Speaker	**Gerhard Schmid** Member of the Board

Segment Reporting

In accordance with the mandatory application of IFRS 8 to financial years beginning on or after 1 January 2009, the Flughafen Wien Group adjusted its segment reporting to meet the requirements of this standard. Information on the resulting changes is provided in the selected notes.

Segment Results in T€

Airport	1–3/2009	1–3/2008	Change in %
External segment revenue	51,514.7	56,711.6	-9.2
Segment EBIT	17,506.1	20,696.8	-15.4
Handling			
External segment revenue	44,983.0	46,114.9	-2.5
Segment EBIT	4,085.7	3,934.0	3.9
Retail & Properties			
External segment revenue	21,337.6	22,269.9	-4.2
Segment EBIT	10,430.8	12,705.8	-17.9
Other Segments			
External segment revenue	3,452.6	3,650.4	-5.4
Segment EBIT	-176.9	-1,719.0	+89.7

Airport Segment

In comparison with segment reporting pursuant to IAS 14, the presentation of the Airport Segment remains unchanged under IFRS 8. External revenue recorded by this segment reflected the development of traffic during the reporting period (passengers: -14.8%, flight movements: -10.4%, maximum take-off weight: -10.2%) and declined by 9.2% to € 51.5 million. The airport tariffs were adjusted as of 1 January 2009 based on the index formula; the landing, parking and airside infrastructure tariffs were increased by 0.72%, and the passenger and landside infrastructure tariffs by 0.38%. The share of the Austrian Airlines Group in the total number of passengers handled during the first quarter of 2009 fell from 48.8% to 48.3%. The low-cost carriers reported a decline of 12.3% in the number of passengers, while their share of the total passenger volume rose by 0.6% percentage points to 24.1%.

Parallel to the development of traffic, revenue falls by 9.2% to € 51.5 million, EBIT totals € 17.5 million (-15.4%).

Segment EBIT fell by 15.4% to € 17.5 million in spite of an 11.6% drop in external operating expenses to € 25.4 million, which resulted primarily from lower expenses for marketing, rental costs and depreciation. Segment EBITDA equalled € 26.2 million, compared with € 30.2 million in the first quarter of 2008.

Handling Segment

The Handling Segment now also includes security control services that are provided by the subsidiary Vienna International Airport Security Services Ges.m.b.H. During the first quarter of 2009 the Handling Segment generated external revenue of € 45.0 million (first quarter of 2008: € 46.1 mill.), which represents a decline of 2.5%.

2.5% decline in Handling Segment revenue to € 45.0 million; EBIT increases 3.9% to € 4.1 million.

This segment was unable to disengage from the downturn in traffic: the 5.8% increase in revenue from apron handling was related solely to higher revenue from de-icing services. Revenue from cargo handling fell by 20.2%, and revenue from security controls was 9.5% less than in the comparable prior year period. The average market share of the Handling Segments rose by 1.5 percentage points year-on-year to 90.6% for the first quarter of 2009.

External operating expenses were reduced by € 1.3 million or 3.3% to € 39.2 million, above all due to a decrease of 3.6% in personnel expenses.

The decline in external operating expenses supported an improvement of 3.9% in segment EBIT to € 4.1 million. EBITDA equalled € 5.9 million, which is slightly less than the comparable prior year value.

Retail & Properties Segment

The Retail & Properties Segment comprises shopping, gastronomy and parking activities as well as the development and marketing of real estate. The provision of security services is now allocated to the Handling Segment, while the remaining areas of business are classified under "Other Segments". The Retail & Properties Segment recorded external revenue of € 21.3 million for the first quarter of 2009. The 4.2% decline was caused primarily by a drop of 11.5% in parking revenues to € 7.1 million. Revenue from other rentals increased 0.5% to € 7.6 million. Revenue from shopping and gastronomy matched the high prior period level, equalling € 5.5 million for the first three months of 2009.

External operating expenses rose by 17.3% to € 1.2 million, primarily due to higher personnel expenses and an increase in depreciation. Other operating expenses were reduced by 6.2%. Segment EBIT declined by 17.9% year-on-year to € 10.4 million, while segment EBITDA totalled € 13.9 million (-10.8%).

Other Segments

The newly defined reporting segment "Other Segments" provides a wide range of external and internal services. It also comprises the Group companies that directly or indirectly hold shares in associates and joint ventures in foreign countries and have no other operating activities. In the first three months of 2009 this reporting segment generated external revenue of € 3.5 million (first quarter of 2008: € 3.7 mill.) and internal revenue of € 17.4 million (first quarter of 2008: € 15.1 mill.).

The new segment "Other Segments" generates revenue of € 20.8 million (+11.3%).

The cost of consumables and services used was reduced by 9.5% to € 5.6 million. A € 0.7 million rise in other operating expenses to € 3.5 million led to an increase of 1.8% in external operating expenses to € 19.6 million. Higher revenue of € 20.8 million (+11.3%) supported an increase of € 1.5 million in EBITDA to € 2.4 million. The EBITDA margin equalled 11.3%. The deduction of € 2.5 million in depreciation resulted in EBIT of € -0.2 million.

Consolidated Interim Financial Statements

Consolidated Income Statement in T€	1–3/2009	1–3/2008	Change in %
Revenue	121,417.0	128,772.3	-5.7
Other operating income	2,792.4	2,304.7	21.2
Operating income	124,209.5	131,077.0	-5.2
Consumables and services used	-10,983.2	-10,911.1	0.7
Personnel expenses	-52,556.6	-52,351.6	0.4
Other operating expenses	-18,969.6	-20,995.4	-9.6
Earnings before interest, taxes, depreciation and amortisation (EBITDA))	41,700.0	46,818.9	-10.9
Depreciation and amortisation	-16,594.6	-17,088.1	-2.9
Earnings before interest and taxes (EBIT)	25,105.5	29,730.8	-15.6
Net financing costs	-1,614.4	-2,595.3	-37.8
Other financial results	-33.8	105.0	-132.2
Financial results, excl. companies at equity	-1,648.2	-2,490.3	-33.8
Income from companies at equity	-372.5	-163.3	128.1
Financial results	-2,020.7	-2,653.6	-23.9
Profit before taxes (EBT)	23,084.8	27,077.2	-14.7
Income taxes	-5,543.8	-6,271.1	-11.6
Net profit for the period	17,541.0	20,806.1	-15.7
Thereof attributable to			
Equity holders of the parent	17,543.6	20,801.9	-15.7
Minority interest	-2.6	4.2	-160.3
Earnings per share in € basic/diluted	0.84	0.99	-15.2

Consolidated Statement of Recognised Income and Expenses in T€	1–3/2009	1–3/2008	Change in %
Income and expenses recognised directly in equity (gross)			
Change in fair value of available-for-sale securities			
Recognised directly in equity	-591.5	-2,753.9	-78.5
Deferred taxes	147.9	688.5	-78.5
Changes arising from foreign currency translation			
Recognised directly in equity	0.0	273.0	-100.0
Cash flow hedge	-209.4	-84.9	-146.7
Deferred taxes	52.3	21.2	+146.7
Total income and expense recognised directly in equity	-600.6	-1,856.0	-67.6
Net profit for the period	17,541.0	20,806.1	-15.7
Total recognised income and expense	16,940.4	18,950.1	-10.6
Thereof attributable to			
Equity holders of the parent	16,942.9	18,924.0	-10.5
Minority interest	-2.6	26.0	-109.8

Consolidated Balance Sheet in T€	31.3.2009	31.12.2008	Change in %
ASSETS			
Non-current assets			
Intangible assets	12,400.9	12,715.7	-2.5
Property, plant and equipment	1,331,340.6	1,320,988.0	0.8
Investment property	130,083.4	122,690.1	6.0
Investments accounted for using the equity method	104,417.6	104,790.1	-0.4
Other financial assets	3,075.6	3,075.6	0.0
	1,581,318.1	1,564,259.5	1.1
Current assets			
Inventories	3,550.4	3,535.9	0.4
Securities	91,640.6	94,418.6	-2.9
Receivables and other assets	67,246.2	66,427.3	1.2
Cash and cash equivalents	6,181.7	6,642.8	-6.9
	168,618.9	171,024.6	-1.4
Total Assets	1,749,936.9	1,735,284.1	0.8

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	5,126.1	5,726.8	-10.5
Retained earnings	517,596.3	500,052.7	3.5
Minority interest	274.9	277.5	-0.9
	793,324.7	776,384.3	2.2
Non-current liabilities			
Provisions	90,473.5	89,327.3	1.3
Financial liabilities	488,126.7	488,198.2	0.0
Other liabilities	42,901.6	43,693.9	-1.8
Deferred tax liabilities	6,539.1	5,467.2	19.6
	628,040.9	626,686.6	0.2
Current liabilities			
Provisions for taxation	378.9	300.0	26.3
Other provisions	79,003.0	107,854.2	-26.8
Financial liabilities	140,517.1	120,132.3	17.0
Trade payables	65,037.8	61,579.9	5.6
Other liabilities	43,634.6	42,346.8	3.0
	328,571.3	332,213.1	-1.1
Total Equity and Liabilities	1,749,936.9	1,735,284.1	0.8

Consolidated Cash Flow Statement in T€	1–3/2009	1–3/2008	Change in %
Net cash flow from operating activities	36,325.9	37,962.8	-4.3
+ Payments received on the disposal of non-current assets (excl. non-current financial assets)	1.3	66.9	-98.0
- Payments made for the purchase of non-current assets (excl. non-current financial assets)	-59,308.7	-49,077.6	20.8
+ Payments received for other financial assets (securities)	2,152.6	0.0	n.a
Net cash flow from investing activities	-57,154.7	-49,010.7	16.6
Change in minority interest	54.4	0.0	n.a
Currency translation adjustments to minority interest	0.0	-59.2	-100.0
Change in financial liabilities	20,313.3	811.3	n.a
Net cash flow from financing activities	20,367.7	752.0	n.a
Change in cash and cash equivalents	-461.1	-10,295.9	-95.5
Currency translation adjustments	0.0	18.8	-100.0
+ Cash and cash equivalents at the beginning of the period	6,642.8	29,293.0	-77.3
Cash and cash equivalents at the end of the period	6,181.7	19,015.8	-67.5

Consolidated Statement of Changes in Equity in T€	Share capital	Capital reserves	Total 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			251.2		21.8	273.0
Fair value measurement of securities			-2,065.4			-2,065.4
Cash flow hedge			-63.6			-63.6
Total income and expense recognised directly in equity	0.0	0.0	-1,877.8	0.0	21.8	-1,856.0
Net profit for the period				20,801.9	4.2	20,806.1
Total recognised income and expense	0.0	0.0	-1,877.8	20,801.9	26.0	18,950.1
Balance on 31.3.2008	152,670.0	117,657.3	-4,299.5	487,119.3	737.8	753,884.9
Balance on 1.1.2009	152,670.0	117,657.3	5,726.8	500,052.7	277.5	776,384.3
Fair value measurement of securities			-443.6			-443.6
Cash flow hedge			-157.0			-157.0
Total income and expense recognised directly in equity	0.0	0.0	-600.6	0.0	0.0	-600.6
Net profit for the period				17,543.6	-2.6	17,541.0
Total recognised income and expense	0.0	0.0	-600.6	17,543.6	-2.6	16,940.4
Balance on 31.3.2009	152,670.0	117,657.3	5,126.1	517,596.3	274.9	793,324.7

Selected Notes

(1) Basis of preparation

The condensed consolidated interim financial statements of Flughafen Wien AG as of 31 March 2009 were prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union (EU).

In agreement with IAS 34 (Interim Financial Reporting), the condensed consolidated 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 2008.

(2) Significant Accounting Policies

With the exception of the changes to individual standards and interpretations that are indicated below, 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 2008. Additional information on the accounting and valuation methods is provided in the consolidated financial statements as of 31 December 2008, which form the basis for these condensed consolidated interim financial statements. The use of automatic data processing equipment may lead to rounding differences in the addition of rounded amounts and percentage rates.

IFRS 8 Operating Segments

(applicable to financial years that begin on or after 1 January 2009)

IFRS 8 – a standard that calls for extensive disclosures – led to the redefinition of the reportable segments of the Flughafen Wien Group (see note (3)), but had no effect on the asset, financial or earnings position or cash flows of the Group.

Revision of IAS 1 "Presentation of Financial Statements"

(applicable to financial years that begin on or after 1 January 2009)

The revised standard IAS 1 has led to numerous changes in terminology as well as a number of changes in the presentation of financial statements and disclosures, but had no effect on the asset, financial or earnings position or cash flows of the Group.

(3) Segment Reporting

The Flughafen Wien Group applied IFRS 8 for the first time as of 1 January 2009. IFRS 8 follows the management approach much more rigorously than IAS 14 and calls for segment reporting that is based solely on the internal organisation and reporting structure as well as the internal measurement indicators used by the company.

IFRS 8 identifies operating segments as components of a company: that engage in business activities from which they can earn revenues and incur expenses (also together with and from other segments); and whose operating results are regularly reviewed by the company's chief operating decision-makers to make decisions about resources to be allocated to the segment and assess its performance; and for which discrete financial information is available.

In accordance with the previously applicable provisions of IAS 14, a company was required to define two types of segments (operating segments and geographical segments) based on the “risks and rewards“ approach. The system for internal reporting to management only represented the starting point for the identification of these segments.

The introduction of IFRS 8 resulted in strict compliance with the management approach. The starting point is formed by the operating segments that meet the quantitative thresholds defined in IFRS 8.13 and are therefore reportable. Operating segments that exhibit similar characteristics as defined in IFRS 8.12 and are also similar to the other factors described in IFRS 8.12 are aggregated together with these reportable segments into a single operating segment. Activities that are not reportable in their own right and cannot be aggregated with other reportable segments are combined into the category “Other Segments” in agreement with IFRS 8.16:

Airport

The business segments aviation and airport services are combined into the reportable operating segment “Airport”. The activities of the Aviation Segment are comprised primarily of the traditional services performed by an airport operator. These services include the operation and maintenance of all aircraft movement areas and the terminals as well as all equipment and facilities involved in passenger and baggage handling, including the VIP Center and VIP lounges. The fees for these services are generally subject to tariff regulations. The Airport Services Segment provides a wide range of services to support airport operations, to deal with emergencies and disruptions and to ensure security. Vöslau Airport is also allocated to the Airport Segment.

Handling

The Handling Segment supplies a broad range of services for the handling of aircraft and passengers on scheduled and charter flights. It is also responsible for the handling of general aviation aircraft and passengers as well as the operation of the General Aviation Center. In addition, security controls for persons and hand luggage are provided by the Handling Segment.

Retail & Properties

The Retail & Properties Segment provides various services to support airport operations, including shopping, gastronomy and parking. Activities related to the development and marketing of real estate are also included in this segment.

Other Segments

This segment comprises various services that are provided to other operating segments as well as external customers, and include technical services and repairs, infrastructure maintenance, energy supply and waste disposal, telecommunications and information technology, electro-mechanical and building services, the construction and maintenance of infrastructure facilities, construction management and consulting.

Also allocated to this segment are the subsidiaries of Flughafen Wien AG that hold shares in associates and joint ventures in foreign countries and have no other operating activities.

Revenues and Segment Reporting 2009

1–3/2009 in T€	Airport	Handling	Retail & Properties	Other Segments	Group
External segment revenue	51,514.7	44,983.0	21,337.6	3,452.6	121,288.0
Internal segment revenue	7,231.6	5,798.9	3,022.3	17,368.4	
Segment revenue	58,746.2	50,782.0	24,359.9	20,821.0	
Other external revenue[1)]					129.1
Group revenue					121,417.0
Segment results	17,506.1	4,085.7	10,430.8	-176.9	31,845.8
Other (not allocated)					-6,740.3
Group EBIT					25,105.5

1) Other external revenue is related solely to the administrative area.

Revenues and Segment Reporting 2008

1–3/2008 in T€	Airport	Handling	Retail & Properties	Other Segments	Group
External segment revenue	56,711.6	46,114.9	22,269.9	3,650.4	128,746.9
Internal segment revenue	7,337.9	5,717.0	2,812.8	15,063.6	
Segment revenue	64,049.5	51,831.9	25,082.8	18,714.1	
Other external revenue[1)]					25.3
Group revenue					128,772.3
Segment results	20,696.8	3,934.0	12,705.8	-1,719.0	35,617.7
Other (not allocated)					-5,886.9
Group EBIT					29,730.8

1) Other external revenue is related solely to the administrative area.

Reconciliation of reportable segment results to Group EBIT

in T€	1–3/2009	1–3/2008
Total reported segment results (EBIT)	31,845.8	35,617.7
Administration		
Revenue	1,422.9	1,326.4
Other operating income	344.7	359.3
Consumables	-25.5	-129.2
Personnel expenses	-3,102.9	-3,376.8
Other operating expenses	-5,258.1	-3,968.5
Depreciation and amortisation	-121.6	-98.1
Total not allocated	-6,740.3	-5,886.9
Group EBIT	25,105.5	29,730.8

The non-allocated items shown in the reconciliation are related solely to the administrative area.

Segment assets

in T€	31.3.2009	31.12.2008
Assets by segment		
Airport	1,035,426.1	1,023,905.4
Handling	46,296.3	50,331.1
Retail & Properties	370,130.3	358,897.8
Other Segments	169,853.7	172,484.6
Total assets in reported segments	1,621,706.3	1,605,618.9
Assets not allocated to a specific segment		
Intangible assets and property, plant and equipment used in administration	1,400.1	1,529.1
Financial assets	9,323.8	9,301.0
Non-current receivables	98.8	98.8
Current securities	91,640.6	94,418.6
Inventories	7.2	138.6
Trade receivables	50.7	0.1
Receivables due from subsidiaries	8.5	266.2
Receivables due from investments recorded at equity	0.1	0.1
Receivables due from taxation authorities	10,098.4	9,945.7
Other receivables and assets	6,165.3	4,973.4
Prepaid expenses and deferred charge	3,255.4	2,350.8
Cash and cash equivalents	6,181.7	6,642.8
Total not allocated	128,230.7	129,665.2
Group assets	1,749,936.9	1,735,284.1

(4) Seasonality of the airport business

Revenue 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 industry. These higher results are a consequence of the increase in the number of passengers during the vacation season in Europe.

(5) Consolidation range

In addition to Flughafen Wien AG, these consolidated interim financial statements include 12 domestic (31.12.2008: 12) and 3 foreign (31.12.2008: 3) subsidiaries over which Flughafen Wien AG exercises control. 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 (31.12.2008: 3) and 4 foreign companies (31.12.2008: 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 quarter of 2009.

(6) 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 preparation of the 2008 annual financial statements. No material transactions were conducted with related companies or persons during the first three months of 2009 or in the comparable prior year period.

Events after the end of the interim reporting period that are of material importance for recognition and measurement as of 31 March 2009, 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

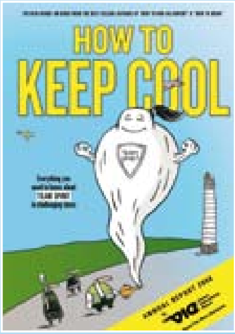
We confirm to the best of our knowledge that the condensed consolidated interim financial statements provide a true and fair view of the assets, liabilities, financial position and profit of the group as required by the applicable accounting standards and that the interim group management report provides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

Schwechat, 4 May 2009

Ernest Gabmann
Member of the Board

Herbert Kaufmann
Member of the Board
and Speaker

Gerhard Schmid
Member of the Board



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