Key Data on the Flughafen Wien Group

Financial Indicators in € Mio. (in € million. excluding employees)

	H1/2013	H1/2012	Change in %
Total revenue	304.8	293.6	3.8
Thereof Airport	156.5	145.3	7.7
Thereof Handling	79.2	80.6	-1.8
Thereof Retail & Properties	60.6	59.6	1.7
Thereof Other Segments	8.5	8.0	6.5
EBITDA	120.4	109.3	10.2
EBITDA margin (in %)[1]	39.5	37.2	-
EBIT	59.4	68.7	-13.4
EBIT margin (in %)[2]	19.5	23.4	-
ROCE (in %)[3]	2.7	3.1	-
Net profit after non-controlling interests	40.9	49.1	-16.6
Cash flow from operating activities	93.1	81.2	14.6
Capital expenditure[4]	36.9	38.2	-3.4
Income taxes	10.8	14.2	-23.7
Average number of employees[5]	4,389	4,499	-2.4
	30.6.2013	31.12.2012	Change in %
Equity	870.7	851.6	2.2
Equity ratio (in %)	43.6	41.3	-
Net debt	683.0	719.6	-5.1
Balance sheet total	1,996.1	2,061.8	-3.2
Gearing (in %)	78.4	84.5	-
Number of employees (end of period)	4,288	4,306	-0.4

Industry Indicators

	H1/2013	H1/2012	Change in %
Passengers (in mill.)	10.2	10.4	-1.7
Thereof transfer passengers (in mill.)	3.1	3.3	-6.4
Flight movements	112,806	120,455	-6.4
MTOW (in mill. tonnes)[6]	3.8	4.0	-5.1
Cargo (air cargo and trucking; in tonnes)	122,872	131,061	-6.2
Seat load factor (in %)[7]	72.5	69.7	-

Stock Market Indicators

Market capitalisation (as of 30.6.2013; in € mill.)	922.3
Stock price: high (21.3.2013; in €)	47.96
Stock price: low (11.1.2013; in €)	41.00
Stock price as of 30.6.2013 (in €)	43.92
Stock price as of 31.12.2012 (in €)	42.99

Financial Calender

Third Quarter results for 2013	14 November 2013

Ticker Symbols

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

Stock Market Listings

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

Definitions:
1) EBITDA margin (Earnings before Interest, Taxes, Depreciation and Amortisation) = EBITDA / Revenue
2) EBIT margin (Earnings before Interest and Taxes) = EBIT / Revenue
3) ROCE (Return on Capital Employed after Tax) = (EBIT less allocated taxes) / Average capital employed
4) Capital expenditure: intagible assets, property, plant and equipment and prepayments including corrections to invoices from previous years
5) Average number of employees: Weighted average number of employees including apprentices, excluding employees on official non-paying leave (maternity, military, etc.) and the Management Board and managing directors
6) MTOW: Maximum take-off Weight for aircraft
7) Seat load factor: Number of passengers / Available number of seats

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Dear Shareholders,

In spite of numerous challenges, Flughafen Wien AG successfully mastered the first half of 2013. Passenger traffic was negatively affected by the extremely severe winter and resulting flight cancellations as well as by strikes of airline companies and strikes at key airports, capacity adjustments by major airlines and the lack of an extra calendar day (i.e. leap day in 2012). However, productivity improvements and cost discipline allowed us to increase revenue and EBITDA against the backdrop of this difficult environment.

Our company generated an increase of 3.8% in revenue and 10.2% in EBITDA during the first half of 2013 – and the EBITDA margin rose to 39.5% (H1/2012: 37.2%). A further decline was also recorded in net debt. EBIT and net profit for the first half-year declined, as expected, due to the scheduled depreciation on Check-in 3. Our forecast for passenger traffic was reduced slightly during Q1/2013, but we expressly confirm the previous guidance for our financial targets this year.

Similar to other European airports, Vienna recorded a slightly lower number of passengers handled during H1/2013. This decline amounted to 1.7% to 10,241,736 passengers for Vienna. It is related to the transfer segment, where the number of passengers fell by 6.4% to 3,082,094. The number of local passengers handled during this period rose by 0.6% to 7,148,886.

A decline was also recorded in flight movements, which fell 6.4% below H1/2012 to 112,806 departures and arrivals. MTOW was 5.1% lower at 3.8 million tonnes, and cargo declined 6.2% to 122,872 tonnes. However, June and July brought the first signs of a trend reversal towards a slight improvement in cargo turnover.

In spite of the decline in passengers, flight movements and cargo, the Flughafen Wien Group (FWAG) generated a 3.8% increase in revenue to € 304.8 million for H1/2013. This improvement was supported by the necessary adjustment of the security fee in 2012 and additional income from aircraft de-icing services as a result of the severe winter weather. This development was also supported by further cost and productivity improvements as well as increased discipline in the area of personnel expenses. A positive judgment in legal proceedings led to income of € 1.3 million and compensation for damages of € 1.1 million. EBITDA totalled € 120.4 million for the reporting period, which is substantially higher than the prior year (H1/2012: € 109.3 million) in spite of the extreme winter and the related rise in operating expenses.

EBIT declined, as expected, to € 59.4 million in the first half of the reporting year (H1/2012: € 68.7 million). This development reflected the scheduled deprecation on Check-in 3 beginning with the opening of the terminal in June 2012. Scheduled depreciation and amortisation subsequently rose by € 22.9 million to € 61.0 million for H1/2013 and led to the substantial year-on-year reduction in EBIT.

The opening of Check-in 3 was also reflected in net profit which declined, as forecasted, to € 40.9 million (H1/2012: € 49.5 million). In addition to depreciation and amortisation, net profit was negatively affected by approx. € six million of additional interest expense for the new terminal. As a reminder: these expenses were capitalised as borrowing costs

LETTER TO THE SHAREHOLDERS

up to the end of Q1/2012. However, the reduction in debt and more favourable interest rates could offset this effect to a large extent.

The sound earnings generated in H1/2013 supported a further improvement in the FWAG balance sheet structure. Net debt was reduced by a further € 36.6 million to € 683.0 million as of 30 June 2013. Gearing fell by a substantial margin from 84.5% (as of 31 December 2012) to 78.4%. Free cash flow tripled to € 68.3 million during H1/2013 (H1/2012: € 23.0 million) and underscores FWAG's internal financing strength.

With respect to the outlook for 2013, FWAG expects the development of passenger traffic will range from minus 1% to plus 1%. This cautious forecast reflects the strategy followed by many airlines to reduce capacity growth in order to improve the seat load factor. However, the main effect of any decline in passenger traffic is expected in the transfer segment and these passengers make a comparably lower contribution to revenue and earnings due to the current incentive scheme.

The decline in flight movements will also be substantially higher than expected at the beginning of the year. FWAG is now expecting a 4% to 6% drop in flight movements. Maximum take-off weight (MTOW) will also slightly decline.

In spite of the expected weaker growth in passenger traffic, the financial guidance issued by FWAG for the 2013 financial year remains intact. EBITDA is expected to increase to over € 230 million and net profit should top € 65 million. Net debt should fall below the targeted € 680 million by year-end. Revenue could be slightly lower than € 625 million if there is a decline in the number of passengers. These estimates are also based on the previously implemented rationalisation and cost reduction measures as well as the latest traffic forecasts. Revenue from MTOW and flight movements has only a limited influence on the development of FWAG's revenue. The forecast for capital expenditure in 2013 reflects the reduction of the original amount to approx. € 100 million.

In conclusion, we would like to thank our shareholders and customers for their confidence and all our employees for their strong commitment and high professionalism.

Schwechat, 2 August 2013

The Management Board

Günther Ofner
Member, CFO

Julian Jäger
Member, COO

Interim Group Management Report

Continuation of revenue growth in second quarter

› Decline in transfers, increase in local passengers

Vienna Airport handled a total of 10,241,736 passengers during the first half of 2013, which represents a decline of 1.7% compared with the first half of 2012. This development resulted from a 6.4% year-on-year decline in the number of transfer passengers to 3,082,094. In contract, the number of local passengers rose by 0.6% to 7,148,886.

The capacity reductions by the airlines were noticeable throughout the entire first half of 2013: Austrian Airlines decommissioned four medium-haul aircraft as part of its fleet harmonisation programme. In addition, the number of available long-haul aircraft was reduced by up to two due to the refurbishment of the cabins. The number of passengers handled by NIKI, Vienna's second home carrier, was also substantially lower than the previous year because of a strategic shift from destinations in Eastern Europe to summer holiday destinations. The basis effects from the first quarter – a severe winter with unusually heavy snowfalls, strike-related flight cancellations and the absence of an extra day (i.e. leap day in 2012) – also had a negative impact on passenger traffic.

The number of passengers departing to destinations in Western Europe (scheduled and charter flights) fell slightly by 0.4%, while the East European destinations recorded a minus of 2.9%. Flight cancellations, frequency reductions and the re-fitting of AUA's long-haul aircrafts were responsible for higher declines in passenger traffic to destinations in the Far East (minus 10.9%), North America (minus 7.5%) and the Middle East (minus 4.9%). Africa recorded growth in the number of passengers during H1/2013 with plus 3.7%.

The above factors were also reflected in the airline indicators. The Austrian Airlines Group handled 2.8% less passengers during the first half of 2013, while its share of total passenger traffic matched the first quarter at 49.2%. The number of passengers carried by NIKI and airberlin fell by 8.5% and 5.7%, respectively, during this same period.

Maximum take-off weight (MTOW) declined by 5.1% year-on-year to 3,810,878 tonnes based on a lower number of flight movements (minus 6.4%). Cargo volume (air cargo and trucking) fell by 6.2% to 122,872 tonnes. In contrast, the seat load factor rose from 69.7% in the first half of 2012 to 72.5%.

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› 3.8% increase in revenue

The Flughafen Wien Group recorded a 3.8% increase in revenue to € 304.8 million for H1/2013 in spite of the decline in traffic. This growth was supported by the adjustment of the security fee and an increase in individual services (e.g. for de-icing) as well as higher revenue from the rental of advertising space. Revenue from the landing fee was lower due to the decrease in flight movements and MTOW as well as an occupancy-related drop in parking revenue.

Positive development in the segments

External revenue in the Airport Segment rose by € 11.2 million, or 7.7%, to € 156.5 million for the first half of 2013. This growth was supported by the necessary adjustment of the security fee in June 2012. In the Handling Segment, revenue from individual services rose during the reporting period, above all due to an increase in de-icing, while cargo revenue was lower because of a decline in cargo volumes, despite positive development in June. Revenue in the Handling Segment totalled € 79.2 million. The Retail & Properties Segment recorded a 1.7% increase in revenue to € 60.6 million. Shopping and gastronomy revenue remained generally stable in year-on-year comparison. Revenue in this business area rose by 8.6% after an adjustment to exclude the bankrupt Sardana Group companies and a special effect in the previous year. However, this development was offset by temporary, construction-related revenue declines related to the redesign and modernisation of the Plaza and the Arcade in the first half-year. The Other Segments generated a 6.5% increase in revenue to € 8.5 million, above all through the sale of security equipment.

› Earnings in the first half of 2013

In addition to the positive development of revenue (plus 3.8%), other operating income rose by € 0.9 million year-on-year to € 13.9 million. The most important factor for this development was the reversal of provisions and accruals, among others following the positive conclusion of legal proceedings. Own work capitalised was € 1.2 million lower owing to a decline in construction activity. Results for the previous year include non-recurring insurance compensation for damages to the terminal extension Check-in 3; the comparable figure as of 30 June 2013 was € 1.1 million for damage claims.

Cost reduction measures lead to decline in operating expenses

The € 5.6 million increase in the cost of consumables and services resulted, for the most part, from the extreme weather conditions and the resulting higher use of de-icing materials at the beginning of the year. In addition to a minor increase in energy expenses (plus 3.0%), the cost of maintenance materials and spare parts rose as planned. The higher cost of materials resulting from the purchase of security equipment was also reflected in higher resale revenues.

Personnel expenses remained stable in year-on-year comparison at € 125.5 million despite wage and salary increases mandated by collective bargaining agreements in May 2012 and notably higher costs for winter services. This development is a consequence of the productivity improvements that are also reflected in a 2.4% decline in the average Flughafen Wien Group (FWAG) workforce to 4,389 employees (H1/2012: 4,499 employees).

The steady pursuit of cost savings goals led to a reduction of 9.7% in other operating expenses to € 46.5 million. Results for the previous year were negatively influenced by impairment charges to receivables and a number of damage incidents, but the first half of 2013 brought a reduction in other major cost areas. Expenses were reduced, above all, in marketing & market communications (minus € 1.5 million) and leasing and rentals (minus € 1.7 million). While the terminal areas doubled, maintenance and repair costs rose by only € 0.9 million from € 8.9 million to € 9.8 million. The removal of the immense volumes of snow at the beginning of the year led to an increase of € 1.2 million in transport costs.

Impressive 10.2% growth in EBITDA

Despite an increase in costs caused by the extreme winter, the reduction of operating expenses led to a 10.2% increase in EBITDA to € 120.4 million. The EBITDA margin improved to 39.5% (H1/2012: 37.2%).

EBIT affected by scheduled depreciation on Check-in 3

Earnings before interest and taxes (EBIT) were negatively affected in year-on-year comparison by scheduled depreciation on the new terminal Check-in 3 (six months in 2013 versus one month in 2012) and fell by 13.4% from € 68.7 million to € 59.4 million. The EBIT margin declined from 23.4% to 19.5%.

Financial results at minus € 7.7 million – in comparison with H1/2012 no capitalised borrowing costs

The development of financial results from minus € 5.0 million in H1/2012 to minus € 7.7 million for the reporting period resulted primarily from an increase in interest expense. The negative effect of € 5.8 million from the end of borrowing cost capitalisation has already been offset by half through a reduction in debt, lower interest rates and the rescheduling of existing loans at more favourable conditions. The overall rise in interest expense was therefore limited to an increase from € 10.3 million to € 13.2 million. Higher dividends from investments led to an increase of € 1.4 million in income from investments. The proportional share of income from companies consolidated at equity rose to € 2.1 million (H1/2012: € 1.9 million).

Earnings per share: € 1.95

Profit before taxes (EBT) fell from € 63.7 million in the comparable prior year period to € 51.7 million. After the deduction of tax expense totalling € 10.8 million (H1/2012: € 14.2 million), net profit for H1/2013 amounted to € 40.9 million (H1/2012: € 49.5 million). This represents a decline of 17.4%. Net profit attributable to the shareholders of the parent company fell to € 40.9 million. Earnings per share equalled € 1.95, compared with € 2.34 in the previous year. The number of shares outstanding remained unchanged.

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› Earnings in the second quarter of 2013

Revenue recorded by the Flughafen Wien Group rose by 2.8% to € 158.9 million in the second quarter of 2013 (Q2/2012: € 154.5 million) despite a slight decline in passenger traffic. This positive development was supported by the adjusted security fee, higher revenue from advertising space and higher lounge revenues. Other operating income equalled € 8.3 million and was slightly lower than the second quarter of the previous year (€ 8.5 million). The prior year period was influenced by non-recurring effects, among others through income from insurance compensation and penalties from the delayed completion of terminal space.

The cost of consumables and services remained relatively stable at € 8.9 million (plus 0.8%) despite a doubling of the terminal areas. Personnel expenses were € 2.6 million lower at € 62.4 million following a decline in the average number of employees. Other operating expenses fell by 18.6% to € 24.2 million as a result of the general cost reduction programme as well as a decline in legal, auditing and consulting expenses, a lower number of damage incidents and a decrease in valuation allowances to receivables. These factors supported an improvement of € 12.3 million in EBITDA to € 71.8 million for the second quarter.

A significant change in comparison with Q2/2012 was a negative effect on EBIT due to the increase in scheduled depreciation and amortisation to € 30.5 million (Q2/2012: € 21.3 million). However, EBIT rose by € 3.1 million over the second quarter of 2012 to € 41.3 million for the reporting period as a consequence of the substantial improvement in EBITDA. Financial results improved from minus € 2.6 million to minus € 1.7 million. Another positive factor was the increase in dividends from investments, which rose to € 2.3 million. A decline in cash and cash equivalents and the generally lower level of interest rates led to a reduction of € 1.1 million in interest income to € 0.5 million. Interest expense fell to € 6.4 million, primarily due to the reduction in financial liabilities. The proportional share of income from companies consolidated at equity rose by 4.4%.

Profit before taxes (EBT) amounted to € 39.6 million, for a sound improvement over the second quarter of the previous year (Q2/2012: € 35.6 million). However, this development also led to higher tax expense of € 8.2 million. Net profit for the second quarter of 2013 equalled € 31.4 million (Q2/2012: € 27.9 million).

INTERIM GROUP MANAGEMENT REPORT

› Financial, asset and capital structure

Net debt reduced to € 683.0 million (minus € 36.6 million versus 31 December 2012)

The financial, asset and capital structure improved in comparison with the respective levels as of 31 December 2012. The equity ratio rose by 2.3 percentage points to 43.6 %, and net debt was € 36.6 million lower than year-end 2012 (€ 719.6 million) at € 683.0 million on 30 June 2013. This led to a noticeable improvement in gearing from 84.5% (as of 31 December 2012) to 78.4%.

Free cash flow triples to € 68.3 million

Profit before taxes (EBT) fell by € 12.0 million year-on-year to € 51.7 million. However, this reduction was contrasted by an increase of € 22.0 million in depreciation (incl. impairment) and write-ups of non-current assets to € 61.2 million – an effect from the start of operations in the new terminal Check-in 3. The € 1.9 million increase in receivables was contrasted by a € 13.6 million decline in provisions and liabilities. The increased use of de-icing materials reduced inventories by € 0.4 million. After the inclusion of income tax payments totalling € 4.6 million, net cash flow from operating activities amounted to € 93.1 million. This represents an increase of 14.6% over the H1/2012 level of € 81.2 million.

Net cash flow from investing activities totalled minus € 24.8 million for the reporting period, compared with minus € 58.3 million in the first half of 2012 when the new terminal Check-in 3 was completed. Payments of € 35.2 million were made for additions to non-current assets (excl. financial assets) in H1/2013 (H1/2012: € 63.1 million). The disposal of securities resulted in cash inflows of € 10.0 million.

The above factors led to an improvement in free cash flow (net cash flow from operating activities minus net cash flow from investing activities) from € 23.0 million to € 68.3 million.

Net cash flow from financing activities of minus € 101.3 million (H1/2012: minus € 85.0 million) reflects the repayment of financial liabilities and the dividend payment in May 2013.

Cash and cash equivalents declined by € 33.0 million during the first half of the reporting year to € 7.4 million as of 30 June 2013 (31 December 2012: € 40.4 million).

Assets

Non-current assets declined by € 24.6 million from the balance sheet date on 31 December 2012 to € 1,887.1 million at the end of June 2013. Additions of € 36.9 million (H1/2012: € 38.2 million) to property, plant and equipment and intangible assets were contrasted by depreciation and amortisation of € 61.0 million (H1/2012: € 40.6 million incl. impairment). The carrying amount of investments accounted for at equity declined by € 0.2 million to € 94.5 million based on the positive proportional share of results for the period and earnings distributions. The repayment of originated loans led to a reduction of € 0.2 million in other financial assets.

Current assets declined by a substantial € 41.0 million to € 109.0 million. In addition to a € 0.4 million decrease in inventories, securities were reduced to € 20.0 million. The largest change in current assets was a decrease of € 33.0 million in cash and cash equivalents, which resulted from the repayment of financial liabilities. Receivables and other assets rose by 2.7% due to the growth in revenue and equalled € 77.6 million as of 30 June 2013.

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Equity and liabilities – equity ratio increases to 43.6% (year-end 2012: 41.3%)

Equity rose by 2.2% over the level at 31 December 2012 to € 870.7 million as of 30 June 2013. Equity was increased by net profit recorded for the first half-year (€ 40.9 million), but reduced by the dividend payment in May 2013 (€ 22.1 million) and the change in other reserves following the sale of securities. Non-controlling interests as of 30 June 2013 represent the stake held by RZB Holding GmbH in the Slovakian subsidiary BTS Holding, a.s. "v likvidacii", Bratislava. The equity ratio rose from 41.3% at year-end 2012 to 43.6% at the end of June 2013. This improvement reflected the net profit generated in H1/2013 and a reduction in the balance sheet total following debt repayments as well as a reduction in the carrying amount of property, plant and equipment following the deduction of scheduled depreciation on Check-in 3.

Non-current liabilities declined € 54.7 million to € 779.5 million, primarily owing to the reclassification of debt repayments scheduled for the following twelve months to current financial liabilities. Non-current provisions rose by € 3.4 million, chiefly as the result of additions to employee-related provisions, but other liabilities were € 2.0 million lower than on 31 December 2012. Non-current deferred tax liabilities increased € 4.7 million over the level on 31 December 2012 to € 28.0 million, mainly due to temporary deferred taxes related to fixed assets.

Current liabilities declined by € 30.1 million to € 345.9 million. Other provisions fell by € 30.5 million, but the provision for taxes rose to € 11.0 million chiefly due to the first half-year net profit recorded by subsidiaries. Part of the financial liabilities previously reported under non-current was reclassified to current liabilities as of 30 June 2013 based on the agreed payment date. In the first two quarters of 2013 repayments were made on a loan contracted within the framework of an Austrian law to strengthen liquidity ("Unternehmensliquiditätsstärkungsgesetzes", ULSG), and cash advances were reduced from € 20.0 million to € 8.9 million. In order to minimise interest expense, loans were rescheduled during the first half of 2013 at more favourable interest rates. Trade payables rose by € 16.1 million to € 85.7 million, above all due to the recognition of final invoices in connection with construction activity at Vienna Airport; these amounts were previously included as accruals under other provisions. Other liabilities increased, among others due to higher social security contributions to € 59.9 million.

› Corporate spending

A total of € 37.0 million (after invoice corrections, including financial assets) was invested during the first half of 2013, whereby the renovation of Runway 16/34 represented the major project at € 23.3 million. On 25 nights and four weekends during April and May 2013, over 220,000 m² of surface were refurbished and over 80,000 tonnes of asphalt were removed and replaced. More than 500 persons and up to 480 construction machines were at work on each of these nights. A total of € 24.6 million has been invested since last year. Final project steps will be completed this autumn.

Other investments during the reporting period involved the expansion of a forwarding agent building (€ 4.6 million), various adaptation measures in the terminal buildings and the purchase of motor vehicles.

› Risks of future development

Flughafen Wien is facing an additional challenge from a guideline for the further liberalisation of ground handling services that was recently released in draft form by the European Commission. Among others, this guideline requires the licensing of at least three agents (currently two) to provide ramp handling services at Vienna Airport and also gives airlines the right to carry out their own handling. This guideline would further increase competitive pressure and the risk of losing market shares to competitors. The European Parliament rejected the draft proposed by the Commission in a meeting on 12 December 2012 but, on 16 April 2013, approved a recommendation that requires airports with an annual passenger volume of 15 million or more or an annual cargo volume over 200,000 tonnes to allow at least three companies to provide ground handling services (baggage and cargo handling, apron and fuelling services). The maximum transition period was set at six years, i.e. year-end 2019.

The further procedures and final content of the legal regulation are currently the subject of discussion by the Commission, Parliament and Council. Management is currently monitoring and evaluating further developments.

The major risks and uncertainties associated with the remaining six months of the 2013 financial year are connected, above all, with the development of the economy and the aviation industry. Capacity reductions by the airlines and further strikes by airline personnel and/or ground handling or security personnel at other airports could have a negative effect on the development of revenue in the Flughafen Wien Group (FWAG). Political factors such as military conflicts or natural risks such as pandemics could also have a negative influence on the financial position of FWAG. A Group-wide risk management system systematically quantifies and records all major business risks and monitors the plans to minimise these risks.

In connection with the construction of Check-in 3, all outstanding, unaccepted invoices (with one exception) related to cancelled contracts were settled with positive results. Possible claims against contractors for damages are also under evaluation. Court-certified technical experts have identified possible damage claims for unjustified cost increases in the millions of Euros. FWAG has already received more than € 21 million in compensation for damages (thereof insurance compensation and waived receivables of € 14.1 million and repaid fees of € 7.6 million) and will actively continue to pursue claims >

against the involved contractors. In this connection, the public prosecutor's office has launched an investigation of the respective circumstances.

The environmental impact assessment for the construction of a third runway brought a positive decision in the first instance. A ruling issued on 10 July 2012 approved the construction and operation of "Parallel runway 11R/29L" by Flughafen Wien AG. This first-instance decision lists 460 requirements to protect residents and the environment. The appeal period ended on 24 August 2012 and objections were filed by 28 parties. The environmental senate, as the second instance, will rule on these objections. If a decision is not issued in 2013, the jurisdiction for this matter will be transferred to the new administrative courts. It is currently not possible to estimate the timing for the issue of a legally binding decision.

Current forecasts for the development of passenger traffic indicate that Vienna Airport will reach its capacity limits after 2020. The parallel runway project is therefore crucial to ensure the availability of sufficient capacity on a timely basis. As soon as a legally binding decision is issued, Flughafen Wien AG will decide on the realisation of this project based on the expected development of passenger traffic and flight movements as well as profitability calculations. If the initial decision is reversed by the environmental senate or the project is not realised, previously capitalised costs would have to be written off.

The valuation of assets is based on the assumption that Vienna International Airport will maintain its position as an east-west hub.

› Other information

Information on significant transactions with related companies and persons is provided under point 8 of the notes to the condensed consolidated interim financial statements.

› Outlook: Earnings guidance for 2013 confirmed

Capacity reductions by the airlines led to a 1.3% year-on-year decrease in the number of passengers handled during July 2013. Declines were recorded in flight movements with minus 4.2%, and maximum take-off weight (MTOW) with minus 0.7%. Final volume data for cargo was not available at the time this interim report was prepared.

For 2013 FWAG expects the development of passenger traffic will range from minus 1% to plus 1%. This cautious forecast reflects the strategy followed by many airlines to reduce capacity growth in order to improve the seat load factor. However, the main effect of any decline in passenger traffic is expected in the transfer segment and these passengers make a comparably lower contribution to revenue and earnings due to the current incentive scheme.

The decline in flight movements will also be substantially higher than expected at the beginning of the year. FWAG is now expecting a 4% to 6% drop in flight movements. Maximum take-off weight (MTOW) will also slightly decline.

In spite of the expected weaker growth in passenger traffic, the earnings guidance issued by FWAG for the 2013 financial year remains intact. EBITDA is expected to increase to over € 230 million and net profit should top € 65 million. Revenue could be slightly lower than € 625 million if there is a decline in the number of passengers. These estimates are also based on the previously implemented rationalisation and cost reduction measures as well as the latest traffic forecasts. Revenue from MTOW and flight movements has only a limited influence on the development of FWAG's revenue. The forecast for capital expenditure in 2013 reflects the reduction of the original ammount to approx. € 100 million.

In April 2013 the Supervisory Board of Lufthansa approved the purchase of an additional Boeing 777-200 ER for the Austrian Airlines Group, which will be leased from a well-known international leasing corporation. This acquisition will expand the long-haul fleet to 11 aircraft starting in summer 2014 and strengthen the key Central and East European destinations as well as the long-haul offering from Vienna Airport.

Schwechat, 2 August 2013

The Management Board

Günther Ofner
Member, CFO

Julian Jäger
Member, COO

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Segment Reporting

Segments[1] in € million	H1/2013	H1/2012[2]	Change in %
Airport			
External revenue	156.5	145.3	7.7
EBITDA	63.4	63.6	-0.3
EBIT	19.2	39.1	-50.9
Handling			
External revenue	79.2	80.6	-1.8
EBITDA	16.2	12.4	30.5
EBIT	13.4	9.4	42.3
Retail & Properties			
External revenue	60.6	59.6	1.7
EBITDA	39.5	38.5	2.6
EBIT	32.2	31.6	1.9
Other Segments			
External revenue	8.5	8.0	6.5
EBITDA	13.5	7.4	82.1
EBIT	6.9	1.3	n.a.

1) Information on the reconciliation of segment results is provided on page 28 of the notes
2) Adjusted

› General information

The following changes were made in the composition of the IFRS 8 operating segments since the balance sheet date on 31 December 2012:

- The operation of the VIP & Business Center was transferred to the subsidiary Vienna Aircraft Handling Gesellschaft m.b.H. (VAH) as of 1 January 2013 in order to realise synergy effects. This business, which was previously allocated to the Airport Segment, is therefore now assigned to the Handling Segment to reflect the change in the internal organisational structure.

- Services related to the provision of personnel for subsidiaries are now allocated to the Other Segments (previously the Airport Segment).

The segment data for prior periods were adjusted accordingly.

The **Airport Segment** recorded a year-on-year increase in revenue as a result of the necessary adjustment of the security fee in June 2012. Another positive effect on revenue resulted from the conversion of the incentive scheme. These positive developments were offset in part by the decline in traffic and the resulting lower income. An increase in expenses due to the severe winter weather and the doubling of the terminal areas was largely offset by strict cost discipline, above all in marketing and market communication expenditures and rental and leasing expenses. EBITDA in the Airport Segment therefore remained at a constant level. EBIT was negatively influenced in year-on-year comparison – i.e. only one month of depreciation on the new terminal Check-in 3 in June 2012 – by the full scope of depreciation during the entire reporting period.

Weaker traffic development with a decline in cargo turnover and traffic handling services led to a drop in revenue for the **Handling Segment**. However, this decrease was largely offset by increased income from de-icing services. Expenses remained below the prior year level – despite a rise in the cost of consumables, above all de-icing materials – as a result of the cost savings and efficiency improvement programme. The Handling Segment recorded an increase in both EBITDA and EBIT for the reporting period.

The positive development of business in the **Retail & Properties Segment** continued throughout the first half of 2013. Lower occupancy in the parking facilities led to a decline in parking income, but income from the rental of real estate and advertising space increased significantly. Shopping and gastronomy revenue remained stable. Revenue in this business area shows an improvement after an adjustment to exclude the bankrupt Sardana Group companies and a special effect in the previous year. However, this development was offset by temporary, construction-related revenue declines related to the redesign and modernisation of the existing buildings in H1/2013. Changes in the level of expenses were recorded due to higher expenditures for energy and consumables as well as the absence of the valuation allowances to receivables that were recognised in the previous year. The Retail & Properties Segment recorded a year-on-year increase in EBITDA and EBIT for H1/2013.

The **Other Segments** recorded a year-on-year improvement in earnings, above all due to the sale of security equipment.

Additional details on the development of business in the various segments are provided in the notes starting on page 28.

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Condensed Consolidated Interim Financial Statements as of 30 June 2013

Consolidated Income Statement

in T€	H1/2013	H1/2012	Change in %	Q2/2013	Q2/2012
Revenue	304,828.1	293,581.9	3.8	158,940.6	154,542.9
Other operating income	13,910.1	12,981.2	7.2	8,329.1	8,452.2
Operating income	**318,738.3**	**306,563.1**	**4.0**	**167,269.7**	**162,995.2**
Consumables and services used	-26,267.3	-20,630.2	27.3	-8,878.9	-8,808.7
Personnel expenses	-125,510.0	-125,094.5	0.3	-62,387.5	-64,949.0
Other operating expenses	-46,522.4	-51,538.2	-9.7	-24,194.7	-29,731.7
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**120,438.6**	**109,300.3**	**10.2**	**71,808.6**	**59,505.8**
Depreciation and amortisation	-61,006.9	-38,091.3	60.2	-30,480.2	-21,290.8
Impairment	0.0	-2,548.3	-100.0	0.0	0.0
Earnings before interest and taxes (EBIT)	**59,431.7**	**68,660.7**	**-13.4**	**41,328.5**	**38,215.0**
Income from investments, excl. companies at equity	2,338.0	932.3	150.8	2,338.0	859.4
Interest income	1,080.1	2,293.2	-52.9	507.6	1,571.0
Interest expense	-13,233.6	-10,276.1	28.8	-6,386.4	-6,881.1
Other financial expense/income	0.0	133.6	-100.0	0.0	123.6
Financial results, excl. comp. at equity	-9,815.5	-6,917.0	41.9	-3,540.8	-4,327.1
Proportional share of income from companies at equity	2,101.7	1,934.0	8.7	1,806.4	1,730.4
Financial results	**-7,713.8**	**-4,983.0**	**54.8**	**-1,734.4**	**-2,596.6**
Profit before taxes (EBT)	**51,717.9**	**63,677.7**	**-18.8**	**39,594.1**	**35,618.4**
Income taxes	-10,811.9	-14,173.7	-23.7	-8,199.9	-7,692.9
Net profit for the period	**40,906.0**	**49,504.0**	**-17.4**	**31,394.2**	**27,925.5**
Thereof attributable to:					
Equity holders of the parent	40,908.7	49,062.4	-16.6	31,395.6	27,482.7
Non-controlling interests	-2.7	441.6	n.a.	-1.4	442.8
Earnings per share in € (basic/diluted)	1.95	2.34	-16.7	1.50	1.31

Consolidated Statement of Comprehensive Income

in T€	H1/2013	H1/2012	Change in %	Q2/2013	Q2/2012
Net profit for the period	40,906.0	49,504.0	-17.4	31,394.2	27,925.5
Other comprehensive income from Items that may be reclassified to the income statement in future periods					
Results from the fair value measurement of available-for-sale securities	348.0	1.8	n.a.	293.0	2.8
Thereof changes recognised directly in equity	0.0	24.0	-100.0	-55.0	25.0
Thereof realised gains (-) / losses (+)	348.0	-22.2	n.a.	348.0	-22.2
Cash flow hedge	0.0	113.1	-100.0	0.0	68.5
Thereof deferred taxes	-87.0	-28.7	202.8	-73.3	-17.8
Other comprehensive income	261.0	86.2	202.8	219.8	53.5
Total comprehensive income	41,167.0	49,590.2	-17.0	31,613.9	27,979.0
Thereof attributable to:					
Equity holders of the parent	41,169.7	49,148.6	-16.2	31,615.3	27,536.2
Non-controlling interests	-2.7	441.6	n.a.	-1.4	442.8

Consolidated Balance Sheet

in T€	30.6.2013	31.12.2012	Change in %
ASSETS			
Non-current assets			
Intangible assets	14,793.6	16,177.0	-8.6
Property, plant and equipment	1,651,881.0	1,677,534.4	-1.5
Investment property	121,657.1	118,863.6	2.4
Investments accounted for using the equity method	94,507.1	94,718.9	-0.2
Other financial assets	4,249.7	4,419.4	-3.8
	1,887,088.5	**1,911,713.2**	**-1.3**
Current assets			
Inventories	3,969.5	4,356.0	-8.9
Securities	20,000.0	29,652.0	-32.6
Receivables and other assets	77,649.6	75,643.2	2.7
Cash and cash equivalents	7,427.1	40,439.0	-81.6
	109,046.2	**150,090.2**	**-27.3**
Total ASSETS	**1,996,134.8**	**2,061,803.4**	**-3.2**
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	-12,922.3	-13,183.3	-2.0
Retained earnings	612,645.2	593,786.5	3.2
Attributable to the equity holders of the parent	870,050.3	850,930.6	2.2
Non-controlling interests	645.2	647.9	-0.4
	870,695.4	**851,578.4**	**2.2**
Non-current liabilities			
Provisions	137,078.3	133,707.0	2.5
Financial liabilities	578,015.9	638,730.2	-9.5
Other liabilities	36,414.9	38,429.7	-5.2
Deferred tax liabilities	28,031.4	23,367.1	20.0
	779,540.4	**834,233.9**	**-6.6**
Current liabilities			
Provisions for taxation	11,011.4	9,258.6	18.9
Other provisions	56,796.3	87,272.9	-34.9
Financial liabilities	132,455.4	151,006.5	-12.3
Trade payables	85,706.5	69,583.7	23.2
Other liabilities	59,929.3	58,869.3	1.8
	345,898.9	**375,991.0**	**-8.0**
Total EQUITY AND LIABILITIES	**1,996,134.8**	**2,061,803.4**	**-3.2**

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Consolidated Cash Flow Statement

	in T€	H1/2013	H1/2012	Change in %
	Net cash flow from operating activities	**93,099.4**	**81,212.4**	**14.6**
+	Payments received on the disposal of non-current assets (incl. financial assets)	384.9	4,875.0	-92.1
–	Payments made for the purchase of non-current assets (incl. financial assets)	-35,180.8	-63,133.1	-44.3
+	Payments received on the disposal of securities	10,000.0	0.0	n.a.
	Net cash flow from investing activities	**-24,795.9**	**-58,258.0**	**-57.4**
–	Dividend	-22,050.0	-21,000.0	5.0
	Change in financial liabilities	-79,265.3	-63,952.7	23.9
	Net cash flow from financing activities	**-101,315.3**	**-84,952.7**	**19.3**
	Change in cash and cash equivalents	**-33,011.8**	**-61,998.3**	**-46.8**
+	Cash and cash equivalents at the beginning of the period	40,439.0	111,330.0	-63.7
	Cash and cash equivalents at the end of the period	**7,427.1**	**49,331.6**	**-84.9**

Consolidated Statement of Changes in Equity

	Attributable to equity holders of the parent						
in T€	**Share capital**	**Capital reserves**	**Total other reserves**	**Retained earnings**	**Total**	**Non-controlling interests**	**Total**
Balance on 1.1.2012	**152,670.0**	**117,657.3**	**-2,010.5**	**542,896.7**	**811,213.5**	**210.4**	**811,423.9**
Market valuation of securities			1.3		1.3		1.3
Cash flow hedge			84.9		84.9		84.9
Other comprehensive income	0.0	0.0	86.2	0.0	86.2	0.0	86.2
Net profit for the period				49,062.4	49,062.4	441.6	49,504.0
Total comprehensive income	**0.0**	**0.0**	**86.2**	**49,062.4**	**49,148.6**	**441.6**	**49,590.2**
Dividend				-21,000.0	-21,000.0		-21,000.0
Balance on 30.6.2012	**152,670.0**	**117,657.3**	**-1,924.3**	**570,959.1**	**839,362.1**	**652.0**	**840,014.1**
Balance on 1.1.2013	**152,670.0**	**117,657.3**	**-13,183.3**	**593,786.5**	**850,930.5**	**647.9**	**851,578.4**
Market valuation of securities			261.0		261.0		261.0
Other comprehensive income	0.0	0.0	261.0	0.0	261.0	0.0	261.0
Net profit for the period				40,908.7	40,908.7	-2.7	40,906.0
Total comprehensive income	**0.0**	**0.0**	**261.0**	**40,908.7**	**41,169.7**	**-2.7**	**41,167.0**
Dividend				-22,050.0	-22,050.0		-22,050.0
Balance on 30.6.2013	**152,670.0**	**117,657.3**	**-12,922.3**	**612,645.2**	**870,050.2**	**645.2**	**870,695.4**

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Selected Notes

› (1) Basis of preparation

The condensed consolidated interim financial statements of Flughafen Wien AG as of 30 June 2013 were prepared in accordance with IAS 34, 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 2012.

These condensed consolidated interim financial statements were reviewed by KPMG Austria AG Wirtschaftsprüfungs- und Steuerberatungsgesellschaft.

› (2) Significant accounting policies

The accounting and valuation policies and the calculation methods applied in preparing the annual financial statements for 2012 were also used to prepare the condensed consolidated interim financial statements as of 30 June 2013, with the exception of the new standards that are applicable to the current reporting period. Additional information on these accounting and valuation policies as well as the new standards that require mandatory application as of 1 January 2013 is provided in the consolidated financial statements as of 31 December 2012, which form the basis for these condensed consolidated interim financial statements. The following new standards led to changes in comparison with the consolidated financial statements as of 31 December 2012:

In accordance with the revised IAS 1 (Presentation of Financial Statements), companies must group the items reported under other comprehensive income into two categories: a) items that will not be reclassified subsequently to profit or loss; and b) items that will be reclassified subsequently to profit or loss when specific conditions are met ("recycling"). If the components of other comprehensive income are presented before tax, the respective taxes must be reported separately.

The application of IFRS 13 (Fair Value Measurement) leads to additional disclosures in the notes, also in interim financial statements. The changes to IAS 19 (Employee Benefits) had no effect on these consolidated interim financial statements.

The application of the other new standards did not result in any material changes. The use of automatic data processing equipment may lead to rounding differences in the addition of rounded amounts and percentage rates.

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› (3) Information on operating segments (IFRS 8)

The following changes were made in the composition of the IFRS 8 operating segments since the balance sheet date on 31 December 2012:

- The operation of the VIP & Business Center was transferred to the subsidiary Vienna Aircraft Handling Gesellschaft m.b.H. (VAH) as of 1 January 2013 in order to realise synergy effects. This business, which was previously allocated to the Airport Segment, is therefore now assigned to the Handling Segment to reflect the change in the internal organisational structure.

- Services related to the provision of personnel for subsidiaries are now allocated to the Other Segments (previously the Airport Segment).

The segment data for prior periods were adjusted accordingly.

› Revenue and segment reporting in 2013

H1/2013 in T€	Airport	Handling	Retail & Properties	Other Segments	Group
External segment revenue	156,489.3	79,165.4	60,614.2	8,502.2	304,771.1
Internal segment revenue	16,018.7	34,828.1	8,894.1	49,842.2	
Segment revenue	172,508.1	113,993.5	69,508.2	58,344.4	
Other external revenue[1]					57.1
Group revenue					304,828.1
Segment results	19,198.2	13,428.5	32,206.9	6,857.5	71,691.1
Other (not allocated)					-12,259.4
Group EBIT					59,431.7

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

› Revenue and segment reporting in 2012

H1/2012[1] in T€	Airport	Handling	Retail & Properties	Other Segments	Group
External segment revenue	145,305.0	80,597.9	59,623.5	7,983.1	293,509.4
Internal segment revenue	16,667.8	32,803.8	9,484.5	41,743.6	
Segment revenue	161,972.8	113,401.7	69,108.0	49,726.6	
Other external revenue[2]					72.5
Group revenue					293,581.9
Segment results	39,125.9	9,436.4	31,600.6	1,262.4	81,425.3
Other (not allocated)					-12,764.6
Group EBIT					68,660.7

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

› (3.1) Airport Segment

The Airport Segment covers the operation and maintenance of aircraft movement areas, the terminals and the airside infrastructure as well as all equipment and facilities used for passenger and baggage handling. The responsibilities of this segment also include assisting existing airline customers and acquiring new carriers, the operation of the lounges, the rental of facilities to airlines, airport operations, the fire department, medical services, access controls and winter services.

Competitive fees

As of 1 January 2013, the fees at Vienna Airport were adjusted as follows based on the formula defined by Austrian law ("Flughafenentgeltegesetz", FEG):

Landing fee, infrastructure fee airside, parking fee	+ 1.56 %
Passenger fee, infrastructure fee landside	+ 0.72 %
Infrastructure fee fuelling	+ 1.14 %

The PRM fee (passengers with reduced mobility) remains unchanged at € 0.34 per departing passenger. Also unchanged is the security fee at € 7.70 per departing passenger.

In the general aviation/business aviation sector, the landing fee for aircraft up to four tonnes MTOW was raised to a flat rate of € 112.37 per landing. In contrast, the landing fee for aircraft from four to 25 tonnes MTOW was reduced by approx. 0.5%. The passenger fee for general aviation/business aviation flights was raised to € 16.80 and now equals the passenger fee in the main terminal. The passenger fee for all passengers at Vienna Airport was subsequently reduced by € 0.01 per departing passenger.

7.7% increase in revenue for Airport Segment

The Airport Segment generated revenue of € 156.5 million in the first six months of 2013 (H1/2012: € 145.3 million). This 7.7% increase was supported by the necessary adjustment of the security fee in June 2012 (plus € 6.4 million). Income from the passenger fee (incl. PRM) rose to € 68.0 million (H1/2012: € 63.8 million), in spite of the decline in the number of passengers, due to a change in the incentive scheme. The decrease in flight movements and maximum take-off weight (MTOW) led to a reduction of € 1.6 million in landing fees to € 27.0 million.

The cost of consumables in the Airport Segment rose by an above-average € 2.8 million to € 4.6 million due to the heavy snowfall at the beginning of the year and the related increased use of de-icing materials as well as the use of additional consumables for terminal operations. The winter weather also had an effect on personnel expenses through added costs and overtime work. Personnel expenses rose by € 1.8 million to € 16.7 million in the first quarter of 2013 based on a nearly constant average workforce of 401 employees (H1/2012: 398 employees).

Other operating expenses fell by a substantial 10.2% to € 21.7 million for the first half-year. The terminal areas doubled, but maintenance and repair costs rose by only € 0.5 million (plus 9.9%). Snow removal during the hard winter led to an increase of € 1.0 million in transport costs. In contrast, the negative effects on segment earnings were limited by a reduction in marketing and market communication expenses (minus 15.7%) and rental and leasing expenses (minus 84.3%) following the transfer of equipment to Flughafen Wien Group (FWAG) ownership.

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Stable segment EBITDA of € 63.4 million

After the inclusion of internal operating expenses totalling € 70.2 million (H1/2012: € 62.9 million), which also include the increased terminal operating costs, segment EBITDA totalled € 63.4 million for H1/2013 (H1/2012: € 63.6 million) and the EBITDA margin equalled 36.8% (H1/2012: 39.3%).

Depreciation and amortisation rose by 80.7% to € 44.2 million following the start of operations in the new terminal Check-in 3 during June 2012. EBIT in the Airport Segment amounted to € 19.2 million for the reporting period (H1/2012: € 39.1 million) despite the substantial increase in depreciation and amortisation and basis effects from the severe winter. The EBIT margin equalled 11.1% (H1/2012: 24.2%).

› (3.2) Handling Segment

As a ground and cargo handling agent, the Handling Segment provides services for aircraft and passenger handling in scheduled, charter and general aviation traffic. General aviation covers civil aviation, with the exception of scheduled and charter flights. It includes private as well as commercial flights by operators such as business aviation companies, private persons, corporate jets and air rescue operators. In addition to general aviation, the services provided by Vienna Aircraft Handling Gesellschaft m.b.H. (VAH) include the operation of the VIP & Business Centers at Vienna Airport since 2013. The Handling Segment is also responsible for security controls, which are provided by the subsidiary Vienna International Airport Security Services Ges.m.b.H. (VIAS).

Revenue of € 79.2 million in the Handling Segment

The Handling Segment recorded a 1.8% year-on-year decline in external revenue to € 79.2 million for the first half of 2013. External revenue recorded by VIE-Handling from apron handling rose by 6.4% to € 55.7 million due to an increase in de-icing services. Cargo revenue fell by € 3.5 million to € 13.4 million following a decline in cargo volumes, despite positive development in June. Revenue from traffic handling was € 1.3 million lower at € 3.9 million based on a decline in the number of flight movements.

External revenue from the security services provided by the subsidiary Vienna International Airport Security Ges.m.b.H (VIAS) rose by 9.2% to € 1.9 million.

General aviation, incl. the operation of the VIP & Business Center, generated external revenue of € 4.2 million (H1/2012: € 4.4 million).

The increase in de-icing revenue was accompanied by a rise in the use of de-icing materials. As a result, the cost of consumables rose by € 2.3 million to € 7.0 million. Personnel expenses declined 3.4% to € 76.2 million based on a reduction in the average number of employees from 3,274 to 3,155, non-recurring effects from the reversal of provisions and an increase in productivity. The cost reduction programme was also continued in the Handling Segment: other operating expenses were reduced by 20.0% to € 0.9 million (H1/2012: € 1.2 million), among others due to the reversal of € 0.6 million in valuation allowances to receivables.

EBITDA increase of € 3.8 million

EBITDA in the Handling Segment rose by € 3.8 million to € 16.2 million in H1/2013 (H1/2012: € 12.4 million). This improvement was supported, above all, by the earnings contribution from the subsidiary VIAS, which benefited from higher revenue and an increase in productivity. After the deduction of depreciation and amortisation totalling € 2.7 million (H1/2012: € 3.0 million), EBIT amounted to € 13.4 million (H1/2012: € 9.4 million). The EBITDA margin equalled 14.2% for an increase of 3.3 percentage points over the comparable prior year period, and the EBIT margin rose by 3.5 percentage points to 11.8%.

› (3.3) Retail & Properties Segment

The Retail & Properties Segment covers shopping, gastronomy and parking as well as the development and marketing of real estate and advertising space.

Increase in revenue to € 60.6 million in Retail & Properties Segment

The positive development of the Retail & Properties Segment continued during the first half of 2013, with revenue rising € 1.0 million to € 60.6 million. Lower occupancy in the parking facilities during the reporting period led to a decline in parking revenue to now € 20.5 million. In contrast, revenue from the rental of real estate and advertising space rose by a sound 10.7% to € 20.5 million. Shopping and gastronomy revenue remained stable in year-on-year comparison at € 19.5 million. Revenue in this business area rose by 8.6% after an adjustment to exclude the Sardana Group companies and a special effect in the previous year. However, this development was offset by temporary, construction-related revenue declines related to the redesign and modernisation of the Plaza and the Arcade in the first half-year. A number of newly designed retail locations, such as Billa Box, Porsche Design, Desigual, Frey Wille, Hugo Boss and many more, opened with the start of the summer season and others will follow during the coming months.

The cost of consumables rose by € 0.3 million to € 0.9 million, above all due to higher expenditures for energy and an increase in the use of materials. Personnel expenses increased slightly by € 0.2 million to € 2.4 million based on a nearly constant number of 56 employees. This increase is contrasted by a sharp drop of 22.8% in other operating expenses to € 9.9 million, which reflected the recognition of valuation allowances to receivables in the previous year.

EBITDA increase to € 39.5 million

EBITDA in the Retail & Properties Segment rose by € 1.0 million to € 39.5 million for the reporting period (H1/2012: € 38.5 million). Depreciation and amortisation increased € 0.4 million to € 7.3 million. Segment EBIT totalled € 32.2 million, compared with € 31.6 million in H1/2012. The EBITDA margin equalled 56.8% for the first six months of 2013 (H1/2012: 55.7%) and the EBIT margin 46.3% (H1/2012: 45.7%).

› (3.4) Other Segments

The reportable segment "Other Segments" provides a wide range of services for the other operating segments and for external customers. These services include technical services and repairs, infrastructure maintenance, energy supply and waste disposal, telecommunications and information technology, electromechanical and building services, the construction and maintenance of infrastructure facilities, construction >

management and consulting. This segment also includes the subsidiaries of FWAG (and the services provided for these subsidiaries) that hold shares in associated companies and joint ventures and have no other operating activities.

External revenue recorded by the Other Segments rose 6.5% to € 8.5 million in H1/2013 mainly due the sale of security equipment. Internal revenue was 19.4% higher, above all due to an increase in costs charged to other segments for the terminal operations. The cost of consumables and services rose by € 0.7 million over the first half of 2012 to € 14.0 million for the reporting period, mainly due to increased material usage. Personnel expenses increased 3.4% to € 21.6 million following the implementation of wage and salary adjustments mandated by collective bargaining agreements, based on a constant average workforce of 596 employees. Other operating expenses rose to € 10.5 million, whereby the first half of 2012 included the reversal of € 1.6 million in valuation allowances to other receivables. Depreciation and amortisation increased € 0.5 million to € 6.7 million (H1/2012: € 6.2 million) following the implementation of software. Internal operating expenses totalled € 4.8 million, compared with € 3.8 million in the first half of 2012.

In the first six months of 2013, the Other Segments generated EBITDA of € 13.5 million (H1/2012: € 7.4 million) and EBIT of € 6.9 million (H1/2012: € 1.3 million).

› Reconciliation of reportable segment results to Group EBIT

in T€	H1/2013	H1/2012
Total reported segment results (EBIT)	71,691.1	81,425.3
Not allocated income/expenses:		
Revenue	2,124.7	3,610.1
Other operating income	899.9	183.9
Consumables	273.8	-263.5
Personnel expenses	-8,630.5	-8,167.2
Other operating expenses	-6,847.1	-7,988.5
Depreciation and amortisation	-80.2	-139.4
Total not allocated	**-12,259.4**	**-12,764.6**
Group EBIT	**59,431.7**	**68,660.7**

The items included in the above reconciliation cannot be allocated to specific operating segments and are related solely to the administrative area.

› Reconciliation of Segment Assets to Group Assets

in T€	30.6.2013	31.12.2012[1]
Assets by segment		
Airport	1,427,319.1	1,445,425.3
Handling	34,694.9	36,084.1
Retail & Properties	299,205.5	301,131.5
Other Segments	164,699.4	170,614.6
Total assets in reportable segments	**1,925,918.9**	**1,953,255.5**
Assets not allocated to a specific segment		
Intangible assets and property, plant and equipment used in administration	2,018.1	1,202.7
Other financial assets	3,770.3	3,940.1
Non-current receivables	93.1	93.1
Current securities	20,000.0	29,652.0
Inventories	271.8	252.4
Trade receivables	7.7	12.4
Receivables due from subsidiaries	2,233.9	403.5
Receivables due from investments recorded at equity	585.9	465.0
Receivables due from taxation authorities	18,669.7	21,398.5
Other receivables and assets	10,522.6	6,729.6
Prepaid expenses and deferred charges	4,615.4	3,959.7
Cash and cash equivalents	7,427.1	40,439.0
Total not allocated	**70,215.8**	**108,547.9**
Group assets	**1,996,134.8**	**2,061,803.4**

1) Adjusted

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› (4) Significant events and transactions – selected notes to the condensed consolidated interim financial statements

Balance sheet

The balance sheet total of the Flughafen Wien Group amounted to € 1,996.1 million as of 30 June 2013 (31 December 2012: € 2,061.8 million) and declined by € 65.7 million or 3.2%.

Non-current assets declined by € 24.6 million during the reporting period. In the first half-year, a total of € 36.9 million was invested in property, plant and equipment and intangible assets. The major additions included the renovation of Runway 16/34 at € 23.3 million as well as the expansion of a forwarding agent building, adaptations in the terminal buildings and the purchase of motor vehicles. Scheduled depreciation and amortisation of € 61.0 million was recognised in H1/2013 (H1/2012: € 40.6 million incl. impairment).

Current assets declined by a substantial € 41.0 million to € 109.0 million. In addition to a € 0.4 million reduction in inventories, securities declined to € 20.0 million. The largest change in current assets was a decrease of € 33.0 million in cash and cash equivalents, which resulted from the repayment of financial liabilities. Receivables and other assets rose by 2.7% due to the growth in revenue and equalled € 77.6 million as of 30 June 2013.

Equity rose by 2.2% over the level at 31 December 2012 to € 870.7 million on 30 June 2013. Equity was increased by net profit recorded for the first half-year (€ 40.9 million), but reduced by the dividend payment in May 2013 (€ 22.1 million) and the change in other reserves following the sale of securities. Non-controlling interests as of 30 June 2013 represent the stake held by RZB Holding GmbH in the Slovakian subsidiary BTS Holding, a.s. "v likvidacii", Bratislava. The equity ratio rose from 41.3% at year-end 2012 to 43.6% at the end of June 2013. This improvement reflected the net profit generated in H1/2013 and a reduction in the balance sheet total following debt repayments as well as a reduction in the carrying amount of property, plant and equipment following the deduction of scheduled depreciation on Check-in 3.

Non-current liabilities fell by 6.6% to € 779.5 million, primarily due to the reclassification of items to current financial liabilities. Current liabilities declined by 8.0% to € 345.9 million owing to the repayment of a loan contracted within the framework of an Austrian law to strengthen liquidity ("Unternehmensliquiditätsstärkungsgesetzes", ULSG) as well as a reduction in cash advances and a decline in other provisions. Existing loans of € 100.0 million that were arranged in connection with the ULSG were rescheduled during the second quarter.

Income statement

The Flughafen Wien Group recorded a 3.8% increase in revenue to € 304.8 million for H1/2012 in spite of the decline in traffic. This growth was supported by the necessary adjustment of the security fee and an increase in individual services (e.g. for de-icing) as well as higher revenue from the rental of advertising space. Revenue from the landing fee was lower due to the decrease in flight movements and MTOW as well as an occupancy-related drop in parking revenue.

In addition to the positive development of revenue (plus 3.8%), other operating income rose by € 0.9 million year-on-year to € 13.9 million. The most important factor for this development was the reversal of provisions and accruals, among others following the positive conclusion of legal proceedings. A decline in construction activity was responsible for a € 1.2 million decrease in own work capitalised. Results for the previous year include non-recurring insurance compensation for damages to the terminal expansion Check-in 3; the comparable figure for the first half of this year represents compensations of € 1.1 million for damages.

The € 5.6 million increase in the cost of consumables and services resulted, for the most part, from the extreme weather conditions and the resulting higher use of de-icing materials at the beginning of the year. In addition to a minor rise in energy expenses (plus 3.0%), the cost of maintenance supplies and spare parts increased as planned. The increased cost of materials resulting from the purchase of security equipment was also reflected in higher resale revenues.

Personnel expenses remained stable in year-on-year comparison at € 125.5 million, in spite of wage and salary increases mandated by collective bargaining agreements in May 2012 and notably higher costs for winter services. This development is a consequence of the productivity improvements that are also reflected in a 2.4% decline in the average FWAG workforce to 4,389 employees (H1/2012: 4,499 employees).

The steady pursuit of cost savings goals led to a reduction of 9.7% in other operating expenses to € 46.5 million. Results for the previous year were negatively influenced by impairment charges to receivables and a number of damage incidents, but the first half of 2013 brought a reduction in other major cost areas. Expenses were reduced, above all, in marketing & market communications (minus € 1.5 million) and leasing and rentals (minus € 1.7 million). The terminal areas doubled, but maintenance and repair costs rose by only € 0.9 million. The removal of the immense volumes of snow at the beginning of the year led to an increase of € 1.2 million in transport costs.

The Flughafen Wien Group recorded EBITDA of € 120.4 million in H1/2013 (H1/2012: € 109.3 million), which represents a plus of 10.2%.

Scheduled depreciation and amortisation rose by € 22.9 million to € 61.0 million, primarily due to the start of operations in Check-in 3. In contrast, results for the first half of 2012 were negatively influenced by an impairment charge of € 2.5 million to capitalised expenses.

Amounts in T€	H1/2013	H1/2012
Scheduled amortisation	2,010.4	1,717.1
Scheduled depreciation	58,996.5	36,374.2
Impairment	0.0	2,548.3
Total	**61,006.9**	**40,639.6**

EBIT equalled € 59.4 million for the first two quarters of 2013, which represents a year-on-year decline of 13.4%. Financial results recorded by the Flughafen Wien Group totalled minus € 7.7 million for the reporting period, compared with minus € 5.0 million in the first half of 2012.

In H1/2013 dividends totalling € 2.3 million (H1/2012: € 0.9 million) were received from two non-consolidated investments. Interest income was € 1.2 million lower than the comparable prior year period because of the decline in cash and cash equivalents and low interest rate levels. The negative effect from the end of borrowing cost capitalisation (H1/2012: € 5.8 million) has already been offset by half through a reduction in debt and the rescheduling of existing loans at more favourable conditions. The overall rise in >

interest expense was therefore limited to an increase from € 10.3 million to € 13.2 million. The proportional share of income from companies consolidated at equity totalled € 2.1 million (H1/2012: € 1.9 million).

EBT recorded by the Flughafen Wien Group fell from € 63.7 million in the comparable prior year period to € 51.7 million (minus 18.8%).

Income taxes for the interim reporting period represent a best estimate of the weighted average annual income tax rate expected for the full financial year. Tax expense for the Flughafen Wien Group comprises the following items:

Amounts in T€	H1/2013	H1/2012
Current tax expense	6,234.6	8,389.0
Changes in deferred income taxes	4,577.3	5,784.7
Total	**10,881.9**	**14,173.7**

Net profit for the period (before non-controlling interests) amounted to € 40.9 million (H1/2012: € 49.5 million).

Cash flow

Profit before taxes (EBT) declined by € 12.0 million to € 51.7 million for the first half of 2013. This reduction was partly offset by an increase of € 22.0 million in depreciation (incl. impairment) and write-ups of non-current assets to € 61.2 million – an effect from the start of operations in the new terminal Check-in 3. The € 1.9 million increase in receivables was contrasted by a € 13.6 million decline in provisions and liabilities. The increased use of de-icing materials reduced inventories by € 0.4 million. After the inclusion of income tax payments totalling € 4.6 million, net cash flow from operating activities amounted to € 93.1 million. This represents an increase of 14.6% over the H1/2012 level of € 81.2 million.

Net cash flow from investing activities totalled minus € 24.8 million for the reporting period, compared with minus € 58.3 million in the first half of 2012 when the new terminal Check-in 3 was completed. Payments of € 35.2 million were made for additions to non-current assets (excl. financial assets) in H1/2013 (H1/2012: € 63.1 million). The disposal of securities resulted in cash inflows of € 10.0 million.

The above factors led to an improvement in free cash flow (net cash flow from operating activities minus net cash flow from investing activities) from € 23.0 million to € 68.3 million.

Net cash flow from financing activities of minus € 101.3 million (H1/2012: minus € 84.9 million) reflects the repayment of financial liabilities and the payment of the dividend in May 2013.

Cash and cash equivalents declined by € 33.0 million during the first half of the reporting year to € 7.4 million as of 30 June 2013 (31 December 2012: € 40.4 million).

NOTES

› (5) Seasonality of the airport business

Business in the aviation industry is influenced by two different seasonal factors. The first factor is related to revenue, which is generally below average in the first and fourth quarters and above-average in the second and third quarters. This pattern is a consequence of the increased passenger traffic during the vacation season in Europe. The second factor involves fluctuations in maintenance and repair expenses. Work of this type is generally performed during the autumn and winter, and has a higher negative effect on earnings at year-end.

› (6) Consolidation range

These condensed consolidated interim financial statements include Flughafen Wien AG as well as 14 domestic (31 December 2012: 14) and seven foreign subsidiaries (31 December 2012: seven) over which Flughafen Wien AG exercises control. In addition, three domestic companies (31 December 2012: three) and four foreign companies (31 December 2012: four) were included using the equity method.

Four (31 December 2012: four) 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 Flughafen Wien Group.

› (7) Other obligations and commitments

As of 30 June 2013, obligations for the purchase of intangible assets amounted to € 1.0 million (31 December 2012: € 1.2 million) and obligations for the purchase of property, plant and equipment to € 21.3 million (31 December 2012: € 68.9 million).

There have been no material changes in commitments or other financial obligations since the last balance sheet date.

› (8) Related parties

The circle of related parties (natural persons and legal entities) remained generally unchanged compared with the last consolidated financial statements. Business relations with related parties did not change significantly in comparison with the first half of the previous year, with the exception of the following changes to the supervisory board. All transactions with related parties are conducted at ordinary market conditions.

As of 15 April 2013 the city of Vienna transferred 4,200,000 Flughafen Wien Aktiengesellschaft bearer shares to Wien Holding GmbH through a contribution in kind. As a result of this transaction, Wien Holding GmbH holds a 20.0% stake in the share capital of the company.

The following persons were elected to the Supervisory Board of Flughafen Wien AG at the 25th annual general meeting on 30 April 2013: Erwin Hameseder, Ewald Kirschner, Wolfgang Ruttenstorfer, Burkhard Hofer, Gabriele Domschitz, Bettina Glatz-Kremsner, Gerhard Starsich, Herbert Paierl, Robert Lasshofer and Karin Rest.

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› (9) Carrying amounts and fair value (financial instruments)

The following tables show the carrying amounts, amounts recognised and fair values of the financial instruments held by the Flughafen Wien Group as of 30 June 2013 and 31 December 2012:

			Carrying amount as per IAS 39					
H1/2013 in T€	Valuation category	Carrying amount 30.6.2013	Nominal value = fair value	Amortised cost	Cost	Fair value not recognised in profit or loss	Fair value recognised in profit or loss	Fair value 30.6.2013
ASSETS								
Cash and cash equivalents	**Cash reserve**	7,427.1	7,427.1					7,427.1
Trade receivables	LaR	43,255.9		43,255.9				43,255.9
Originated loans and other receivables	LaR	31,608.0		31,608.0				33,496.8
Thereof fixed-interest securities	LaR	20,000.0		20,000.0				21,888.8
Thereof receivables due from associated companies	LaR	585.9		585.9				585.9
Thereof other receivables	LaR	10,471.5		10,471.5				10,471.5
Thereof originated loans	LaR	550.6		550.6				550.6
Total	**LaR**	**74,864.0**		**74,864.0**				**76,752.8**
Other non-derivative financial assets								
Investments in other companies (not consolidated)[1]	AfS	157.3			157.3			157.3
Available-for-sale securities	AfS	3,448.6			632.8	2,815.8		3,448.6
Thereof long-term investment funds, securities and rights[1]	AfS	3,448.6			632.8	2,815.8		3,448.6
Total	**AfS**	**3,606.0**			**790.2**	**2,815.8**		**3,606.0**
LIABILITIES								
Trade payables	FLAC	85,706.5		85,706.5				85,706.5
Financial liabilities	FLAC	710,471.3		710,471.3				730,117.2
Thereof non-current financial liabilities	FLAC	578,015.9		578,015.9				597,661.7
Thereof current financial liabilities	FLAC	132,455.4		132,455.4				132,455.4
Other non-current liabilities	FLAC	10,531.9		10,531.9				11,798.0
Thereof non-current lease liabilities	FLAC	7,067.2		7,067.2				8,333.2
Thereof miscellaneous non-current liabilities	FLAC	3,464.8		3,464.8				3,464.8
Other current liabilities	FLAC	46,087.3		46,087.3				46,225.5
Thereof current lease liabilities	FLAC	785.1		785.1				923.3
Thereof miscellaneous current liabilities	FLAC	45,302.1		45,302.1				45,302.1
Total	**FLAC**	**852,797.1**		**852,797.1**				**873,847.2**

1) Fair value could not be reliably determined due to the lack of market values; for reasons of simplicity, these items are therefore carried at amortised cost. As of the balance sheet date, FWAG had no intention to sell these assets.

Abbreviations:
LaR – Loans and receivables
AfS - Available-for-sale financial instruments
FLAC - Financial liabilities measured at amortised cost

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2012[1] in T€	Valuation category	Carrying amount 31.12.2012	Carrying amount as per IAS 39: Nominal value = fair value	Amortised cost	Cost	Fair value not recognised in profit or loss	Fair value recognised in profit or loss	Fair value 31.12.2012
ASSETS								
Cash and cash equivalents	**Cash reserve**	**40,439.0**	**40,439.0**					**40,439.0**
Trade receivables	LaR	43,090.4		43,090.4				43,090.4
Originated loans and other receivables	LaR	27,846.1		27,846.1				30,215.7
Thereof fixed-interest securities	LaR	20,000.0		20,000.0				22,369.6
Thereof receivables due from associated companies	LaR	465.0		465.0				465.0
Thereof other receivables	LaR	6,660.7		6,660.7				6,660.7
Thereof originated loans	LaR	720.3		720.3				720.3
Total	**LaR**	**70,936.5**		**70,936.5**				**73,306.1**
Other non-derivative financial assets								
Investments in other companies (not consolidated)[2]	AfS	157.3			157.3			157.3
Available-for-sale securities	AfS	13,100.6			632.8	12,467.8		13,100.6
Thereof long-term investment funds, securities and rights[2]	AfS	3,448.6			632.8	2,815.8		3,448.6
Thereof fixed-interest securities	AfS	9,652.0				9,652.0		9,652.0
Total	**AfS**	**13,258.0**			**790.2**	**12,467.8**		**13,258.0**
LIABILITIES								
Trade payables	FLAC	69,583.7		69,583.7				69,583.7
Financial liabilities	FLAC	789,736.7		789,736.7				799,851.0
Thereof non-current financial liabilities	FLAC	638,730.2		638,730.2				648,844.5
Thereof current financial liabilities	FLAC	151,006.5		151,006.5				151,006.5
Other non-current liabilities	FLAC	10,837.6		10,837.6				11,984.0
Thereof non-current lease liabilities	FLAC	7,372.9		7,372.9				8,519.2
Thereof miscellaneous non-current liabilities	FLAC	3,464.8		3,464.8				3,464.8
Other current liabilities	FLAC	47,775.5		47,775.5				47,889.8
Thereof current lease liabilities	FLAC	735.1		735.1				849.4
Thereof miscellaneous current liabilities	FLAC	47,040.3		47,040.3				47,040.3
Total	**FLAC**	**917,933.5**		**917,933.5**				**929,308.5**

1) Adjusted
2) Fair value could not be reliably determined due to the lack of market values; for reasons of simplicity, these items are therefore carried at amortised cost. As of the balance sheet date, FWAG had no intention to sell these assets.

Abbreviations:
LaR – Loans and receivables
AfS - Available-for-sale financial instruments
FLAC - Financial liabilities measured at amortised cost

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Management assumes that – with the exception of the listed exceptions – the carrying amounts of the financial assets and financial liabilities stated at cost generally reflect fair value.

Trade receivables, originated loans and other receivables generally have short remaining terms. Trade receivables and other current receivables are carried at the initially recognised amount less any impairment charges. The individual valuation allowances recognised to receivables are adequate to account for the expected default risk; the conclusion of bankruptcy proceedings results in derecognition of the involved receivables. Previously created valuation allowances are used when receivables are derecognised. The estimation of individual valuation allowances includes the grouping of potentially impaired receivables based on similar characteristics of default risk and the write-down of these groups of receivables based on historical experience with default. Other non-current receivables are carried at amortised cost, whereby later due dates are reflected through discounting if the amounts are material.

The non-consolidated investments classified as available-for-sale financial assets (AfS) represent unlisted equity instruments, whose fair value could not be determined reliably. These instruments are therefore carried at cost or amortised cost.

Trade payables and other liabilities generally have short remaining terms, and the carrying amounts of these items therefore approximate fair value. The fair values of financial liabilities due to financial institutions (bank loans) and other financial liabilities are generally determined using the present value of the payments for these obligations in accordance with the yield curve applicable to the respective remaining terms and a credit spread appropriate for Flughafen Wien Group.

The following table presents an overview of financial instruments that are measured at fair value in accordance with the valuation categories defined in IFRS 13. A definition of the individual levels is provided below:

Level 1: The market price represents the fair value for financial assets and financial liabilities that are traded on active liquid markets at standardised terms and conditions. This method is applied to listed redeemable obligations, promissory notes and perpetual bonds.

Level 2: The fair value of financial assets and financial liabilities in this category, which are not traded on active markets, is determined directly (i.e. market prices) or indirectly (i.e. derived from market or other prices) based on market values.

Level 3: This category includes financial assets and financial liabilities (excluding derivatives) whose fair value is calculated by applying recognised valuation models and valuation parameters that are not based on observable market data.

ASSETS	Level 1 Market prices	Level 2 Derived prices	Level 3 Non-derived prices	30.6.2013 Total
Financial assets carried at fair value				
Available-for-sale securities	386.2	2,429.60	0	2,815.80
Available-for-sale financial assets – total	**386.2**	**2,429.60**	**0**	**2,815.80**

ASSETS	Level 1 Market prices	Level 2 Derived prices	Level 3 Non-derived prices	31.12.2012 Total
Financial assets carried at fair value				
Available-for-sale securities	10,038.20	2,429.60	0	12,467.80
Available-for-sale financial assets – total	**10,038.20**	**2,429.60**	**0**	**12,467.80**

No items were reclassified between Levels 1 and 2 during the reporting period.

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› (10) Other information

The EIB credit agreement defines terms for the liability of qualified guarantors. The former guarantors cancelled the guarantee agreement that served as collateral for the EIB loan as of 27 June 2013 at the full amount of € 400.0 million. Following the conclusion of a new guarantee agreement as of 28 June 2013, six financial institutions now serve as guarantors for the outstanding EIB loan of € 400.0 million.

› (11) Events after the end of the reporting period

Other events after the end of the interim reporting period that are of material importance for recognition and measurement as of 30 June 2013, 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.

Schwechat, 2 August 2013

The Management Board

Günther Ofner
Member, CFO

Julian Jäger
Member, COO

Statement by the Members of the Management Board

in accordance with § 87 (1) of the Austrian Stock Exchange Act

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 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 as well as the principal risks and uncertainties for the remaining six months of the financial year and the major related party transactions disclosed.

Schwechat, 2 August 2013

The Management Board

Günther Ofner
Member, CFO

Julian Jäger
Member, COO

Report on the Review of the condensed Interim Consolidated Financial Statements

› Introduction

We have reviewed the accompanying condensed interim consolidated financial statements of **Flughafen Wien Aktiengesellschaft, Schwechat**, for the **period from 1 January 2013 to 30 June 2013**. These condensed interim consolidated financial statements comprise the condensed consolidated statement of financial position as of 30 June 2013, the condensed consolidated income statement, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of cash flows, and the condensed consolidated statement of changes in equity for the period from 1 January 2013 to 30 June 2013 and selected explanatory notes.

Management is responsible for the preparation of these condensed interim consolidated financial statements in accordance with International Financial Reporting Standards (IFRS's) for Interim Reporting as adopted by the EU.

Our responsibility is to express a conclusion on these condensed consolidated interim financial statements. Our liability towards the Company and towards third parties is limited in accordance with § 275 par. 2 of the Austrian Commercial Code (UGB).

› Scope of Review

We conducted our review in accordance with Austrian Standards for Chartered Accountants, in particular in compliance with KFS/PG 11 "Principles of Engagements to Review Financial Statements", and with the International Standard on Review Engagements (ISRE) 2410 „Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

A review of interim financial statements is limited primarily to making inquiries, primarily of Company personnel, responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Austrian Standards on Auditing and/or International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REPORT ON THE REVIEW

› Conclusion

Based on our review, nothing came to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with International Financial Reporting Standards (IFRS's) for Interim Reporting as adopted by the EU.

› Statement on the consolidated interim management report and on management's statement in accordance with § 87 Austrian Stock Exchange Act (BörseG)

We have read the consolidated interim management report and evaluated whether it does not contain any apparent inconsistencies with the condensed interim consolidated financial statements. Based on our evaluation, the consolidated interim management report does not contain any apparent inconsistencies with the condensed interim consolidated financial statements.

The interim financial information contains the statement by management in accordance with § 87 par. 1 Austrian Stock Exchange Act.

Vienna, 5 August 2013

KPMG Austria AG
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Heidi Schachinger	**Michael Schlenk**
Wirtschaftsprüferin	Wirtschaftsprüfer

(Austrian Chartered Accountants)

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Flughafen Wien AG website:
http://www.viennaairport.com
Noise protection programme at Vienna International Airport:
http://www.laermschutzprogramm.at
The environment and aviation:
http://www.vie-umwelt.at
Facts & figures on the third runway:
http://www.drittepiste.viennaairport.com
Dialogue forum at Vienna International Airport:
http://www.dialogforum.at
Mediation process (archive):
http://www.viemediation.at

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trend REPORTING

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VIE Vienna International Airport

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Disclaimer:
This Report contains assumptions and forecasts, which were based on information available up to the copy deadline on 2 August 2013. If the premises for these forecasts do not occur or risks indicated in the risk report arise, actual results may vary from these estimates. Although the greatest caution was exercised in preparing data, all information related to the future is provided without guarantee. The Report 2/2013 of Flughafen Wien AG is also available on our homepage http://ir.viennaairport.com under the menu point "Publications and reports". This report was written by Flughafen Wien AG.