

	Year ending 31-Mar-04 (12 months) EUR	Year ending 31-Mar-05 (12 months) EUR	Year ending 31-Mar-06 (12 months) EUR	Year ending 31-Dec-06 (9 months) <sup>1</sup> EUR	Year ending 31-Dec-07 (12 months) EUR	Year ending 31-Dec-08 (12 months) EUR
Operating Income	33,315,460	38,616,355	38,869,690	32,735,455	44,356,855	45,106,348
Operating Costs	-25,027,091	-24,820,564	-25,504,903	-20,255,924	-28,519,471	-29,722,127
<b>Operating profit</b>	<b>8,288,369</b>	<b>13,795,791</b>	<b>13,364,787</b>	<b>12,479,532</b>	<b>15,837,384</b>	<b>15,384,221</b>
Realised exchange loss	-9,618	0	0	0	0	0
Gain/(loss) on disposal of tangible fixed assets	-2,711	0	0	0	0	0
Release of deferred income arising on the sale of the terminal building and fixtures	288,190	288,190	288,190	216,143	288,190	288,190
Gain/(Loss) on disposal of current asset investments	4,100	0	0	0	0	0
Income from financial assets	0	136,716	0	0	0	0
Interest receivable and similar income	109,297	118,647	142,497	253,249	240,494	359,722
Interest payable and similar charges	-2,503,406	-2,380,799	-2,388,882	-1,510,261	-2,269,259	-2,345,047
<b>Profit on ordinary activities before tax</b>	<b>6,174,221</b>	<b>11,958,544</b>	<b>11,406,592</b>	<b>11,438,663</b>	<b>14,096,809</b>	<b>13,687,086</b>
Tax on profit on ordinary activities	-2,422,367	-4,452,944	-4,240,478	-4,175,153	-5,173,280	-5,022,840
<b>Profit for the year</b>	<b>3,751,854</b>	<b>7,505,600</b>	<b>7,166,115</b>	<b>7,263,510</b>	<b>8,923,529</b>	<b>8,664,246</b>
<b>Earnings per share</b>	<b>0.055</b>	<b>0.111</b>	<b>0.106</b>	<b>0.107</b>	<b>0.132</b>	<b>0.1281</b>

1: The accounting year end has changed to 31 December, therefore historic data is not comparable.

Malta International Airport p.l.c.  
Balance Sheet

	Year ending 31-Mar-04 (12 months) EUR	Year ending 31-Mar-05 (12 months) EUR	Year ending 31-Mar-06 (12 months) EUR	Year ending 31-Dec-06 (9 months) <sup>1</sup> EUR	Year ending 31-Dec-07 (12 months) EUR	Year ending 31-Dec-08 (12 months) EUR
<b>Non-current assets</b>						
Tangible assets	95,341,053	94,217,731	95,480,307	96,000,345	97,029,627	102,656,426
Financial assets	290,394	854,414	869,555	884,696	884,696	931,403
Deferred taxation	5,646,007	4,439,800	4,242,462	4,112,031	4,942,430	4,695,670
	101,277,454	99,511,945	100,592,325	100,997,072	102,856,753	108,283,499
<b>Current assets</b>						
Stocks	939,921	971,645	1,021,437	1,062,986	943,005	847,357
Debtors	5,633,487	6,958,642	6,122,630	7,836,778	7,084,307	8,723,552
Taxation	3,091,251	289,541	0	0	0	412,774
Investments	0	2,312,301	0	0	0	0
Cash at bank and in hand	5,883,727	3,810,748	8,823,280	5,362,159	9,570,992	4,545,239
	15,548,386	14,342,877	15,967,347	14,261,924	17,598,304	14,528,922
<b>Total Assets</b>	<b>116,825,840</b>	<b>113,854,822</b>	<b>116,559,672</b>	<b>115,258,996</b>	<b>120,455,057</b>	<b>122,812,421</b>
<b>Current Liabilities</b>						
Creditors: amounts falling due within 1 year	-8,238,584	-11,395,835	-5,933,331	-5,799,387	-7,165,947	-8,554,724
Provision for deferred taxation	0	0	-2,599,818	-2,447,887	-5,365,837	6,493
	-8,238,584	-11,395,835	-8,533,149	-8,247,275	-12,531,784	-8,548,231
Net current (liabilities)/assets	7,309,802	2,947,042	7,434,198	6,014,649	5,066,520	5,980,691
Total assets less current liabilities	108,587,256	102,458,987	108,026,522	107,011,721	107,923,273	114,264,190
<b>Non Current Liabilities</b>						
Creditors: amounts falling after more than 1 year	-54,963,776	-48,775,982	-54,387,396	-53,478,940	-52,823,156	-58,127,259
Provisions for liabilities and charges	0	0	0	0	0	0
Provision for MIA benefit plan	0	0	0	0	0	39,436
Retirement benefits	-4,496,804	-3,170,238	-3,340,410	-3,357,270	-3,381,246	-2,671,191
	-59,460,580	-51,946,219	-57,727,806	-56,836,210	-56,204,403	-60,759,014
<b>Total Liabilities</b>	<b>-67,699,164</b>	<b>-63,342,055</b>	<b>-66,260,955</b>	<b>-65,083,485</b>	<b>-68,736,187</b>	<b>-69,307,245</b>
<b>Net Assets</b>	<b>49,126,676</b>	<b>50,512,767</b>	<b>50,298,717</b>	<b>50,175,511</b>	<b>51,718,870</b>	<b>53,505,176</b>
<b>Capital and reserves</b>						
Called up share capital	31,516,422	31,516,422	31,516,422	31,516,422	31,516,422	31,516,376
Revaluation reserve	1,848,314	1,799,674	1,751,034	1,714,552	1,665,903	1,617,260
Fair Value Movement reserve	0	0	0	0	0	-13,293
Retained Earnings	15,761,940	17,196,671	17,031,260	16,944,538	18,536,546	19,292,975
	49,126,676	50,512,767	50,298,717	50,175,511	51,718,870	52,413,318
Equity and Liabilities	116,825,840	113,854,822	116,559,672	115,258,996	120,455,057	122,812,421