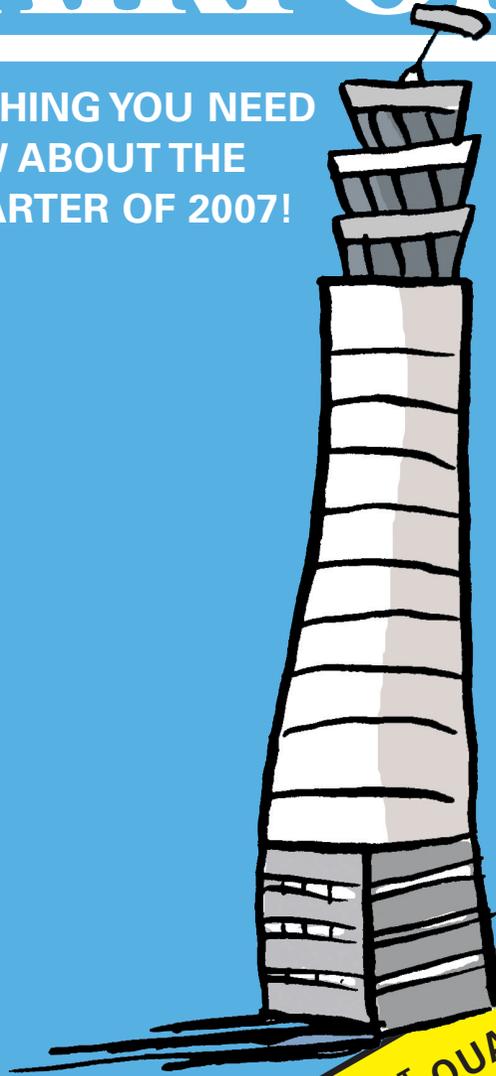




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1ST QUARTER 2007

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Key Data on the Flughafen Wien Group

Financial Indicators

(in T€, excluding employees)	1-3/2007	Change in %	1-3/2006
Total turnover	110,834.2	+3.9	106,653.0
EBIT	24,968.9	+3.7	24,067.3
EBITDA	41,305.4	+7.1	38,557.6
EBIT margin in % ¹⁾	22.2	+1.0	21.9
EBITDA margin in % ²⁾	36.6	+4.2	35.2
Net profit after minority interests	17,617.7	+3.3	17,059.0
Cash flow from operating activities	21,956.2	+18.0	18,600.8
Equity	760,084.4	+7.4	707,941.2
Capital expenditure ³⁾	31,459.1	+26.1	24,941.0
Employees, average for the period ⁴⁾	3,920	+6.5	3,681

Industry Indicators

	1-3/2007	Change in %	1-3/2006
MTOW in tonnes ⁵⁾	1,578,951	+4.4	1,512,582
Passengers	3,691,415	+9.4	3,375,744
Transfer passengers	1,322,164	+13.1	1,169,276
Flight movements	56,482	+4.2	54,207
Cargo (air cargo and trucking) in tonnes	62,970	+0.6	62,599
Seat occupancy in % ⁶⁾	64.3	+3.4	62.2

Definitions:

- 1) EBIT margin (earnings before interest and taxes) = EBIT / Operating income
- 2) EBITDA margin (earnings before interest, taxes, depreciation and amortisation) = EBIT + depreciation + amortisation / Operating income
- 3) Tangible and intangible assets
- 4) Average number of employees for the period weighted by level of employment, including apprentices, trainees and part-time employees and excluding employees on maternity or military leave as well as members of the Management Board and managing directors
- 5) MTOW: maximum take-off weight for aircraft
- 6) Seat occupancy: Number of passengers / Available number of seats

Financial Calendar

Interim Financial Statements 2007	23 August 2007
Third Quarter Results 2007	15 November 2007

Information on Flughafen Wien shares

Share price on 31.12.2006 in €	74.40
Share price on 31.3.2007 in €	73.31
Market capitalisation as of 31.3.2007 in € mill.	1,539.5
Index weighting (ATX) in %	1.71

Ticker symbols

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

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Published by: Flughafen Wien AG, P.O. Box 1, A-1300 Wien-Flughafen · Communications Department
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e-mail: investor-relations@viennaairport.com · <http://www.viennaairport.com> · Data Registry Nr.: 008613 ·
Corporate Register Nr.: FN 42984 m · Court of Registry: Provincial Court in Korneuburg · Printed by:
Holzhausen Druck+Medien



Shareholders' Letter

Dear Ladies and Gentlemen,

The development of traffic

Vienna International Airport remained on its growth course by recording excellent traffic development during the first three months of 2007: the number of passengers grew 9.4% to a total of 3,691,415 and transfers rose by 13.1%. Further increases were recorded in maximum take-off weight (MTOW) with 4.4%, flight movements with 4.2% and cargo with 0.6%. The strongest growth was registered in travel to destinations in the Near East, where the number of passengers rose by 24.5% during the first quarter of this year, and in traffic to Eastern Europe with a plus of 18.6%.



First quarter of 2007 brings +9.4% in passengers, + 4.4% in MTOW, + 4.2% in flight movements and + 0.6% in cargo at Vienna International Airport.

The sound development of traffic to Eastern Europe was driven above all by the Austrian Airlines Group. In addition, the low-cost carriers increased the number of passengers handled at Vienna International Airport by 27.0% and thereby raised their share of passenger volume by 2.2 percentage points to 15.2%. Of the total increase in passengers recorded for the first quarter of this year, 37.6% was generated by the low-cost carriers.

Turnover

Turnover rose by 3.9% to € 110.8 million for the first three months of 2007. The higher volume of traffic led to an increase of 7.1% in turnover recorded by the Airport Segment to € 47.8 million, despite a reduction of 1.38% in the landing tariff. The 7.9% decline in Handling Segment turnover to € 33.2 million is explained primarily by the mild winter, which led to a sharp drop in de-icing requirements and subsequent decrease of 47.6% in income from individual services. An increase of 2.8% in handling activities was unable to completely offset this development. The average market share remained nearly constant at 88.5%. The growth in turnover recorded by the Non-Aviation Segment continued during the first quarter of 2007 with a plus of 15.1% to € 29.8 million. This development was supported above all by higher earnings from security controls, rentals, shops and gastronomy as well as parking.



Increase of 3.9% in turnover.

The decline in other operating income resulted chiefly from a reduction in capitalised services, which are provided by Vienna Airport Infrastruktur Maintenance GmbH for Flughafen Wien AG.

Expenses

The cost of materials and services fell 18.0% to € 9.0 million during the first quarter of 2007, primarily due to a reduction in the use of de-icing materials as a consequence of the warm weather. Personnel expenses rose by 3.7% to € 48.6 million parallel to the growth in the workforce and as a consequence of wage and salary increases mandated by collective bargaining agreements. These effects were contrasted by lower expenses for overtime. The 6.5% rise in the number of employees to 3,920 resulted not only from the positive development of traffic, but also from additional hiring in connection with the expansion of security services to include the examination of liquids in hand luggage.

Other operating expenses rose by 3.7% to € 13.9 million. Lower maintenance costs were contrasted by higher expenditures for marketing. The depreciation of tangible assets and amortisation of intangible assets increased 12.7% to € 16.3 million.

Earnings

Earnings before interest, taxes, depreciation and amortisation (EBITDA) increased 7.1% to € 41.3 million for the first quarter of 2007, and led to an improvement of 1.5 percentage

points in the EBITDA margin to 36.6%. Income before interest and taxes (EBIT) rose by 3.7% to € 25.0 million and the EBIT margin increased 0.2 percentage points to 22.2%.

Financial results improved by € 0.1 million over the comparable prior year period to a total of € -1.4 million. Profit before taxes (EBT) grew by 4.3% to € 23.5 million, and triggered an increase of 2.1% in tax expense to € 5.6 million. The resulting net profit for the period totalled € 17.9 million. The share of net profit attributable to minority interests equalled € 0.3 million for the first quarter of 2007, while the share of profit attributable to the shareholders of the parent company totalled € 17.6 million (first quarter of 2006 € 17.1 million).



Investments of € 31.5 million, with focus on the VIE-Skylink terminal and Office Park II.

Financial, Asset and Capital Structure

The volume of capital expenditure continued to exceed the level of depreciation, and led to an increase of 1.3% in non-current assets to € 1,231.5 million during the period from January to March 2007. Investments in tangible and intangible assets during the first quarter of 2007 rose by 26.1% over the comparable prior year period to € 31.5 million, whereby the major expenditures were related to the new VIE-Skylink terminal and the Office Park II.

Current assets totalled € 346.8 million at the end of the reporting period, which represents an increase of 28.7% over the level at 31 December 2006. Cash and cash equivalents rose by € 88.0 million to € 271.1 million following the allotment of further financing by the European Investment Bank. Equity increased 2.8% during this same period to € 760.1 million, primarily as a result of the € 17.9 million in net profit recorded for the first quarter. Minority interests reflect the stakes held by co-shareholders in the two Slovakian holding companies BTS Holding a.s. and KSC Holding a.s. The equity ratio equalled 48.2% as of 31 March 2007 (31.12.2006: 49.8%).



Capital expenditure leads to further changes in balance sheet structure.

Non-current borrowings rose by 26.3% during the first three months of the reporting year to € 613.0 million. This development followed the allotment of an additional € 100.0 million loan from the European Investment Bank as well as the reclassification of rental prepayments from current liabilities to non-current liabilities.

Current liabilities declined 21.3% to € 205.3 million, above all due to a reduction of € 25.7 million in current provisions and the reclassification of rental prepayments from current liabilities to non-current liabilities.

Cash Flow Statement

The reduction in provisions and liabilities during the first quarter of 2007 was € 3.1 million lower than in the comparable period of the prior year. This decline as well as higher depreciation and lower income tax payments led to an improvement of € 3.4 million in net cash flows from operating activities to € +22.0 million.

Cash flows from investing activities declined by € 3.6 million to € -81.1 million during the first quarter of 2007. The major components of this figure were investments of € 31.5 million in tangible and intangible assets as well as additions of € 49.7 million to securities, which were purchased to improve the investment of funds. Payments made for investments in tangible and intangible assets were € 6.5 million higher than in the first quarter of 2006.

Cash flows from financing activities during the first three months of 2007 were comprised exclusively of a € 97.2 million increase in financial liabilities. The comparable prior year value of € 56.3 million reflected payments of € 24.7 million received from the minority shareholders of the two Slovakian holding companies BTS Holding a.s. and KSC Holding a.s. as well as changes of € 31.6 million in financial liabilities.

Including the change in the revaluation reserve for securities and currency translation adjustments, cash and cash equivalents rose by a total of € 38.4 million over the level at 31 December 2006 to equal € 167.3 million as of 31 March 2007.

Corporate Spending

The largest single investments made during the first three months of 2007 included € 17.5 million for the construction of the VIE-Skylink terminal and € 10.8 million for the Office Park II. The latter project is scheduled for completion in autumn 2007.

Outlook

The positive development recorded by Vienna International Airport continued into April with strong growth in all traffic segments. In comparison to April of the previous year, the number of passengers increased 8.9% to 1,528,021. Flight movements rose by 6.2%, maximum take-off weight by 7.0% and the number of transfer passengers by 6.9%. The total number of passengers (scheduled and charter) travelling to Eastern Europe was 26.5% higher in April 2007. Sound development was also recorded in travel to other European destinations with a plus of 11.0% and in flights to the Near East with a plus of 9.7% in passengers. Together with the introduction of the summer flight plan, new airlines will add Vienna International Airport to their programmes with further destinations and additional frequencies.



Continuation of positive traffic development during April.

Flughafen Wien AG acquired the "World Trade Center", an office building with roughly 18,000 m² of rentable space, from the previous owners retroactive as of 1 January 2007. This facility will now become the Office Park III. The building was constructed in 1989 by a third party on land owned by Flughafen Wien AG, directly across from the arrivals hall and adjacent to the nh-Hotel.



Flughafen Wien AG complies with all legal regulations in expansion of VIE-Skylink terminal.

With respect to the current discussions as to whether the VIE-Skylink terminal project should have been subjected to an environmental impact assessment, we would like to note that Flughafen Wien AG acted in accordance with Austrian law and obtained all necessary approvals from public authorities. An administrative ruling on the expansion of the VIE-Skylink terminal was issued by the Province of Lower Austria, and states that an environmental impact assessment is not required for this project.

On 1 March 2007 Flughafen Wien AG filed the environmental impact assessment for the project "Parallel runway 11R/29L" with the Government of the Province of Lower Austria for evaluation in accordance with the Austrian Environmental Impact Assessment Act of 2000.

Christian Domany
Member of the
Management Board

Herbert Kaufmann
Member and Speaker of
the Management Board

Gerhard Schmid
Member of the
Management Board

Interim Financial Statements for the First Quarter of 2007 according to IFRS

Consolidated Income Statement

in T€	1-3/2007	1-3/2006	Change in %
Turnover	110,834.2	106,653.0	3.9
Other operating income	1,894.8	3,043.5	-37.7
Operating income	112,728.9	109,696.5	2.8
Cost of materials and services	-8,952.6	-10,912.6	-18.0
Personnel expenses	-48,579.3	-46,825.6	3.7
Other operating expenses	-13,891.6	-13,400.7	3.7
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	41,305.4	38,557.6	7.1
Depreciation and amortisation	-16,336.5	-14,490.3	12.7
Income before interest and taxes (EBIT)	24,968.9	24,067.3	3.7
Net financing costs	-1,372.1	-1,254.7	9.4
Other financial results	-80.4	0.0	n.a.
Financial results, excl. associates at equity	-1,452.5	-1,254.7	15.8
Income from associates at equity	20.9	-253.8	-108.2
Financial results	-1,431.6	-1,508.5	-5.1
Profit before taxes (EBT)	23,537.3	22,558.8	4.3
Taxes on income	-5,635.4	-5,517.5	2.1
Net profit for the period	17,901.9	17,041.4	5.0
Thereof attributable to minority interests	284.2	-17.6	-1,715.1
Thereof attributable to the parent company	17,617.7	17,059.0	3.3
Earnings per share (in €)	0.84	0.81	3.7

Consolidated Balance Sheet

in T€	31.3.2007	31.12.2006	Change in %
Non-current assets	1,231,520.2	1,215,908.8	1.3
Current assets	346,894.3	269,495.4	28.7
Assets	1,578,414.5	1,485,404.2	6.3
Equity	760,084.4	739,196.4	2.8
Non-current liabilities	613,038.0	485,267.9	26.3
Current liabilities	205,292.1	260,939.8	-21.3
Equity and Liabilities	1,578,414.5	1,485,404.2	6.3

Consolidated Cash Flow Statement

in T€	1-3/2007	1-3/2006	Change in %
Net cash flows			
from operating activities	21,956.2	18,600.8	18.0
from investing activities	-81,138.6	-84,780.1	-4.3
from financing activities	97,210.9	56,299.6	72.7
Change in cash and cash equivalents	38,028.5	-9,879.7	-484.9
Change in revaluation reserve for securities	345.2	651.0	-47.0
Effect of exchange rate fluctuations on cash held	4.5	-91.1	-105.0
Cash and cash equivalents at the beginning of the period	128,914.0	58,231.5	121.4
Cash and cash equivalents at the end of the period	167,292.1	48,911.8	242.0

Changes in Capital and Reserves

in T€	1-3/2007	1-3/2006	Change in %
Balance on 31.12. prior year	739,196.4	665,768.5	11.0
Increase in minority interests	0.0	24,669.4	n.a.
Net profit for the first quarter	17,901.9	17,041.4	5.0
Other changes	2,986.1	462.0	546.3
Balance on 31.3.	760,084.4	707,941.2	7.4

Segment Results

in T€	1-3/2007	1-3/2006	Change in %
Airport			
Segment turnover ¹⁾	47,833.9	44,671.4	7.1
Segment earnings	18,761.2	14,055.4	33.5
Handling			
Segment turnover ¹⁾	33,187.0	36,042.0	-7.9
Segment earnings	1,821.5	6,042.0	-69.9
Non-Aviation			
Segment turnover ¹⁾	29,780.8	25,876.9	15.1
Segment earnings	9,468.9	9,195.8	3.0

¹⁾ External turnover



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