3rd Quarter 2011

VIE Vienna International Airport

Open For New Horizons.

Key Data on the Flughafen Wien Group

Financial Indicators

(in € mill., excluding employees)	1–9/2011	Change in %	1–9/2010
Total revenue	435.3	+9.4	397.8
EBITDA before special effects	163.8	+13.4	144.5
EBITDA	158.2	+9.5	144.5
EBIT before special effects	115.3	+21.1	95.2
EBIT	63.0	-33.8	95.2
EBITDA margin in %1)	36.3	n.a.	36.3
EBIT margin in %2)	14.5	n.a.	23.9
Net profit after non-controlling interests and before special effects	82.3	+14.0	72.2
Net profit after non-controlling interests	20.2	-72.0	72.2
Cash flow from operating activities	142.3	-5.8	151.0
Equity	799.6	-3.2	825.8
Capital expenditure3)	179.3	+107.6	86.4
Employees4)	4,516	+8.8	4,152

Industry Indicators

	1–9/2011	Change in %	1–9/2010
MTOW in tonnes5)	6,256,741	+5.2	5,947,507
Passengers	15,992,075	+7.5	14,870,628
Thereof transfer passengers	4,926,942	+8.1	4,555,962
Flight movements	186,242	+0.4	185,523
Cargo (air cargo and trucking; in tonnes)	207,460	-4.5	217,259
Seat occupancy in %6)	69.9	n.a.	69.4

Definitions:
1) EBITDA margin (earnings before interest, taxes, depreciation and amortisation) = EBIT + depreciation and amortisation / Operating income
2) EBIT margin (earnings before interest, taxes) = EBIT / Operating income
3) Intangible assets, property, plant and equipment and prepayments
4) Weighted average number of employees including apprentices and employees on official non-paying leave (maternity, military, etc.) and excluding the Management Board and managing directors
5) MTOW: maximum take-off weight for aircraft
6) Seat occupancy: Number of passengers / Available number of seats

Financial Calendar

Traffic results for 2011	19 January 2012
Results for 2011	21 March 2012
24th annual general meeting	24 April 2012
First quarter results 2012	23 May 2012
Interim financial report 2012	22 August 2012
Third quarter results 2012	22 November 2012

Information on the Flughafen Wien Share

Share price on 31.12.2010 in €	51.23
Share price on 30.9.2011 in €	31.99
Q1–3 high on 7.1.2011 in €	51.98
Q1–3 low on 23.9.2011 in €	29.24
Market cap as of 30.9.2011 in € million	671.8

Ticker Symbols

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

Stock Exchange Listings

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

Contents

Commentary by the Management Board

Dear Shareholders,

The third quarter of 2011 brought a number of personnel changes on the Management Board: with the end of the extraordinary general meeting on 31 August Christoph Herbst, who had served as interim chairman since the beginning of the year, resigned from the Management Board and all other functions at Flughafen Wien following his appointment to the Austrian constitutional court. We would like to thank him for his intensive efforts on behalf of Flughafen Wien AG. Julian Jäger and Günther Ofner were then appointed as the new members of the Management Board at a subsequent Supervisory Board meeting and started work on 5 September 2011. Ernest Gabmann and Gerhard Schmid will continue as members of the Management Board up to 31 December 2011.

Our shared and stated goal is to sustainably protect and expand the hub function of Vienna Airport. In order to also safeguard and improve our position in this increasingly competitive environment in the future, we have implemented a number of measures since taking office: the organisational structure was streamlined, central management functions such as procurement and controlling were strengthened and we have completed an extensive analysis of all areas, projects and holdings to identify potential opportunities to reduce costs and improve earnings. An important step is the approved reorganisation and concentration of construction activities in FWAG, which is intended to improve the development and management of projects and ensure that the necessary expertise is available within the company.

The preparation of this quarterly report and expert opinions produced new findings that led to non-recurring effects and impairment charges in the third quarter of 2011. The impairment charges and non-recurring effects recognised in the third quarter amount to approx. € 74 million and relate to the terminal extension VIE-Skylink, the investment in Košice Airport and an investment property at Vienna Airport and also include provisions to cover part-time work for older employees. These non-recurring effects had a negative effect on earnings in the third quarter of 2011 but – in spite of these events – the company's operating development is clearly positive.

Vienna Airport handled a total of 15,992,075 passengers during the first nine months of 2011, or 7.5% more than the comparable prior year period. An increase of 8.1% in the number of transfer passengers during the first nine months of 2011 offset the first quarter decline that was triggered primarily by the events in Japan and the tense situation in North Africa. Traffic to Eastern Europe rose by 13.7% from January to September 2011 to comprise 18.7% of all departing passengers. Traffic to the Middle East and Far East rose by 2.5% and 9.2%, respectively. In contrast, the number of passengers travelling to destinations in Africa fell by 30.6%.

Maximum take-off weight (MTOW) totalled 6,256,741 tonnes, which is 5.2% higher than the first nine months of the previous year. This development reflected the increasing use of larger aircraft and is contrasted by a decline of 4.5% in cargo turnover (air cargo and trucking) to 207,460 tonnes. In the first three quarters of 2011 Vienna Airport recorded a year-on-year increase of 0.4% in flight movements. Seat occupancy reached 69.9% (1–9/2010: 69.4%).

The sound development of traffic supported an increase of 9.4% in revenue to € 435.3 million for the first three quarters of 2011 (1–9/2010: € 397.8 million). Earnings before interest, taxes, depreciation and amortisation (EBITDA) – before the deduction of special effects – rose by 13.4% over the prior year to € 163.8 million, and earnings before interest and taxes (EBIT) before special effects amounted to € 115.3 million (1–9/2010: € 95.2 million). Operating profit for the period attributable to the shareholders of the parent company (before the deduction of special effects and impairment charges) amounted to € 82.3 million compared with € 72.2 million in 2010.

However, the preparation of the financial statements for the third quarter brought new facts to light that led to a number of extraordinary measures and impairment charges.

In the cases reviewed by technical experts regarding the terminal extension VIE-Skylink, damages of approx. € 57 million were identified as the result of deficient performance by contractors and unjustified increases in costs. Impairment charges totalling € 29 million were recognised, which now have a negative effect on EBIT. Flughafen Wien AG is actively pursuing claims for compensation from the involved companies. One company has already repaid € 7.6 million to Flughafen Wien AG, whereby the public prosecutor's office has also launched an investigation in this case.

Moreover, recent detailed examinations indicate that a building at Vienna Airport will not reach the expected occupancy over the medium-term. The carrying amount of this investment was therefore reduced through an impairment charge of approx. € 18 million as of 30 September 2011. Additionally, provisions of approx. € 6 million were recognised to cover part-time work for older employees. Both amounts had a negative effect on EBIT for the reporting period.

An impairment charge was also recognised to the investment in Košice Airport. In the fourth quarter of 2006 Flughafen Wien acquired a stake in Košice Airport through a consortium, and FWAG now holds an indirect share of 66%. The carrying amount of the investment in Košice Airport, which is accounted for at equity, equals € 47 million before the recognition of any impairment charges. This company was profitable in the past, but the latest medium term forecasts indicate that traffic growth will fall substantially below earlier expectations. Consequently, the carrying amount of the investment was reduced through an impairment charge of € 21 million. This reduction had a negative effect on financial results.

After the deduction of special effects EBITDA amounted to € 158. 2 million, EBIT € 63.0 million and profit for the period € 20.2 million.

These latest developments were not the only focus of our attention in recent months. Our primary goal is to generate a sustainable increase in earnings and, in this way, to safeguard the company's future. We have already implemented a number of steps and cut capital expenditure by approx. € 70 million to € 590 million for the period from 2011 to 2015. In addition to the cancellation of individual projects and a reduction in the respective expenditures, the maximum cost for the VIE-Skylink will decline to € 770 million. The reduction comprises cost savings as well as the release of risk provisions. These effects decrease medium term financing requirements and, in turn, will have a positive influence on the company's gearing.

The successful realisation of the VIE-Skylink will also represent a top priority for Flughafen Wien AG in the fourth quarter of 2011. By the end of October 2011 96% of the construction works on this project had been completed and preparations for the operational start-up were in progress. Full operations are scheduled to begin at the end of the first half of 2012.

Following the initial signs of recovery from the financial and economic crisis in 2010, we are expecting continued growth in traffic throughout the remainder of this year. The positive development of traffic indicators to date leads us to expect an increase in the number of passengers above the originally forecasted 5% for 2011.

In connection with the environmental impact assessment process for the third runway project, a public hearing was held from 29 August to 7 September 2011. A first instance ruling is not expected before the beginning of 2012.

We would like to thank our shareholders and customers for their confidence. Our particular thanks go out to our employees. The successful implementation of these extensive measures and projects represents a significant challenge for all of us. We are well aware that we owe our success to the many men and women whose work at Vienna Airport is driven by top motivation and commitment.

Ernest Gabmann	**Julian Jäger**	**Günther Ofner**	**Gerhard Schmid**
Member of the Management Board	Member of the Management Board	Member of the Management Board	Member of the Management Board

Interim Group Management Report

Traffic developments

The number of passengers handled by Vienna Airport rose by 7.5% to 15,992,075 during the first nine months of 2011. Transfers were lower during the first three months of 2011, above all to the events in Japan and the tense situation in North Africa, but this decline was offset during the second and third quarters for an overall increase of 8.1%. Traffic to Eastern Europe increased 13.7% during the period from January to September 2011 to comprise 18.7% of all departing passengers. Passenger traffic to the Middle East and the Far East increased 2.5% and 9.2%, respectively. This growth was contrasted by a decline of 30.6% in the number of passengers departing for Africa.

The Austrian Airlines Group recorded an increase of 4.1% in the number of passengers handled at Vienna Airport during the first three quarters of 2011, but this carrier's share of total passenger traffic fell from 51.6% to 50.0% year-on-year. The so-called low-cost carriers handled 9.4% more departing passengers during the reporting period, which represented 22.1% of passenger traffic in Vienna (1–9/2010: 21.8%).

Maximum take-off weight (MTOW) totalled 6,256,741 tonnes, or 5.2% higher than the comparable prior year period. This development reflected the increased use of larger aircraft. Cargo turnover (air cargo and trucking) declined 4.5% to 207,460 tonnes, while flight movements increased 0.4%. Seat occupancy reached 69.9%, compared with 69.4% in the first nine months of 2010.

Revenue for the first nine months of 2011

Revenue recorded by the Flughafen Wien Group rose by 9.4% to € 435.3 million for the first three quarters of 2011 (1–9/2010: € 397.8 million). This positive development was supported by both traffic growth and the new security charge. The regulations for the calculation of this security fee took effect retroactively as of 1 January 2011 and replace the revenue from passenger and baggage controls as well as the amount retained in accordance with the Austrian Aviation Security Act. The resulting effects were included in the consolidated interim financial statements. The increase in revenue deductions granted to airlines exceeded the growth in traffic due to the agreements concluded with the Austrian Airlines Group and Fly NIKI.

External revenue in the Airport Segment rose by € 22.3 million or 11.2% to € 221.6 million. Security service charges generated revenue of € 52.3 million. This represents an increase of € 19.9 million compared with revenue of € 10.0 million from security controls and € 22.4 million from passenger and baggage controls in the first three quarters of 2010. Higher deductions granted to airlines led to a year-on-year decline of € 1.0 million in revenue from the passenger tariff. The development of the other tariff positions reflected the growth in traffic.

The Handling Segment reported a € 2.1 million increase in revenue to € 119.4 million. This improvement resulted, above all, from a 3.9% increase in apron handling revenue to € 79.6 million that also offset the decline in cargo traffic (air cargo and trucking). Revenue from cargo handling fell from € 25.3 million to € 23.2 million. The average market share of the Handling Segment equalled 89.2%, compared with 89.3% for the first nine months of 2010.

The positive development of traffic and the renegotiation of rental agreements supported an increase of € 12.4 million in revenue for the Retail & Properties Segment to € 82.4 million. Parking revenue rose by 8.6% to € 28.4 million, while rental revenue was 13.3% higher at € 27.2 million. Revenue from shopping and gastronomy increased € 7.0 million to € 26.8 million, in part due to the renegotiated contracts.

External revenue recorded by the Other Segments increased € 1.0 million to € 11.9 million, above all due to higher revenue in the electrical engineering unit.

Earnings for the first three quarters of 2011

Other operating income increased € 1.7 million to € 13.0 million in the first three quarters of 2011, whereby the own work capitalised included in this position was € 3.0 million higher than the comparable prior year period.

Expenditures for consumables and services were € 0.9 million lower, primarily due to a reduction in the use of de-icing materials, a decline in third party services for customer orders and a credit for fuel invoices.

The Flughafen Wien Group had an average of 4,516 employees during the first nine months of 2011 (1–9/2010: 4,152). This 8.8% growth in the workforce and provisions for an additional 74 part-time employment contracts with older employees led to a 12.5% rise in personnel expenses to € 189.6 million. Increases were recorded in severance compensation and pension expenses and in the provision for vacations, but the amount of overtime declined proportionally.

Other operating expenses rose by € 5.4 million or 7.9% to € 73.0 million. This development reflected the release of a € 2.1 million provision in the previous year. Higher expenditures for third party services (+ € 1.7 million), leasing and rentals (+ € 2.3 million), security (+ € 2.4 million), maintenance (+ € 0.8 million) and additions to the allowance for doubtful receivables (+ € 0.9 million) were partly offset by a reduction in legal, auditing and consulting fees (€ 1.1 million), marketing (€ 3.8 million), insurance (€ 0.3 million) and transportation (€ 0.3 million).

Earnings before interest, taxes, depreciation and amortisation (EBITDA) rose by 9.5% year-on-year to € 158.2 million. The EBITDA margin matched the prior year at 36.3%.

Scheduled amortisation and depreciation declined 1.5% to € 48.5 million. In the cases reviewed by technical experts regarding the terminal extension VIE-Skylink, damages of approx. € 57 million were identified as the result of deficient performance by contractors and unjustified increases in costs. These expert opinions led to the recognition of impairment charges totalling € 29.1 million. An impairment charge of € 17.5 million was also recognised to a building at Vienna Airport at the end of September 2011 because the expected occupancy will not be reached over the medium term. As a result, amortisation and depreciation increased by € 45.9 million to € 95.1 million for the reporting period.

Earnings before interest and taxes (EBIT) amounted to € 63.0 million for the first nine months of 2011 as opposed to € 95.2 million in the comparable prior year period. Consequently, the EBIT margin fell to 14.5% (1–9/2010: 23.9%).

Income from investments, excluding companies consolidated at equity, rose by € 0.1 million year-on-year to € 0.4 million.

Net interest income decreased from minus € 5.1 million in the first nine months of 2010 to minus € 7.2 million for the reporting period. Interest income was 19.2% higher at € 2.9 million, but an increase in financial liabilities raised interest expense by 33.9% to € 10.0 million. Borrowing costs of € 16.4 million were capitalised on various construction projects (1–9/2010: € 12.6 million).

In the second quarter of 2007 a 25.15% stake in Flughafen Friedrichshafen GmbH was acquired for a purchase price (including transaction costs) of € 7.7 million. This investment is accounted for using the equity method. The acquisition was originally made under the presumption of double-digit growth, strong economic progress and the positive development of this region for tourism. The company's negative development in recent years led to a series of reductions in the carrying amount of the investment as part of the at equity valuation to € 5.7 million as of 31 March 2011. The new medium-term planning for Flughafen Friedrichshafen GmbH, which reflects the latest developments, shows that the financial goals cannot be met during the forecast period. A decision was therefore made to write off this investment in full at the end of the second quarter.

In the fourth quarter of 2006 Flughafen Wien acquired a stake in Košice Airport through a consortium, and FWAG now holds an indirect share of 66%. The carrying amount of the investment in Košice Airport, which is accounted for at equity, equals € 47.3 million before the recognition of any impairment charges. This company was profitable in the past, but the latest medium term forecasts indicate that traffic growth will fall substantially below earlier expectations. Consequently, the carrying amount of the investment was reduced through an impairment charge of € 21.4 million.

Income from companies consolidated at equity therefore amounted to minus € 23.2 million (1–9/2010: € 3.5 million). Financial results equalled minus € 28.4 million, compared with minus € 1.2 million in the first three quarters of the previous year. Profit before taxes (EBT) totalled € 34.7 million (1–9/2010: € 94.0 million) and resulted in tax expense of € 14.4 million (1–9/2010: € 21.8 million). Profit attributable to the shareholders of the parent company equalled € 20.2 million, compared with € 72.2 million in the first nine months of 2010. Based on an unchanged number of shares outstanding, earnings per share equalled € 0.96 (1–9/2010: € 3.44).

Earnings for the third quarter of 2011

The Flughafen Wien Group recorded revenue of € 155.0 million in the third quarter of 2011. This represents an increase of 7.2% over revenue of € 144.7 million in the comparable prior year period. Other operating income rose by € 0.8 million to € 4.7 million, chiefly due to an increase in own work capitalised.

The cost of consumables and services declined 2.8% year-on-year to € 8.0 million. Personnel expenses rose by 17.8% to € 66.1 million following an increase in the workforce and the recognition of additional provisions for part-time work for older employees. Other operating expenses were € 0.6 million higher at € 25.9 million. Higher expenditures for leasing and rentals, third party services, maintenance and additions to the allowance for doubtful receivables as well as the carrying amount of derecognised assets were contrasted by a decline in marketing and insurance costs.

EBITDA totalled € 59.7 million for the third quarter of 2011 (7–9/2010: € 58.8 million). Amortisation and depreciation increased € 46.5 million to € 62.7 million due to the impairment charges recognised to the VIE-Skylink (€ 29.1 million) and to an investment property at Vienna Airport (€ 17.5 million). Earnings before interest and taxes (EBIT) therefore declined by € 45.6 million to minus € 3.0 million. Financial results fell from von € 1.6 million to minus € 20.5 million for the third quarter, above due to the € 21.4 million impairment charge recognised to the investment in Košice Airport and higher interest expense. Profit before taxes (EBT) amounted to minus € 23.5 million (7–9/2010: € 44.2 million). After the inclusion of € 0.4 million in tax income (7–9/2010: tax expense of € 10.1 million), a net loss of € 23.1 million was recorded for the period (7–9/2010: net profit of € 34.1 million). The loss attributable to the shareholders of the parent company equalled € 23.1 million. Basic earnings per share for the third quarter of 2011 amounted to minus € 1.10 (7–9/2010: € 1.63) and also represent diluted earnings per share.

Financial, asset and capital structure

Assets

Non-current assets increased € 59.2 million over the level on 31 December 2010 to € 1,863.3 million as of 30 September 2011. Additions of € 179.3 million for intangible assets, property, plant and equipment, prepayments and investment property were contrasted by depreciation, amortisation and impairment charges of € 95.1 million.

Investments accounted for at equity declined 23.5% to € 82.9 million, primarily due to the € 5.7 million write-off of the 25.15% stake in Flughafen Friedrichshafen GmbH and an impairment charge of € 21.4 million to the 66.0% participation in Košice Airport. Current assets rose by € 60.4 million or 31.1%. The € 34.8 million decline in short-term securities resulted mainly from the sale of an investment fund. Receivables and other assets were 13.7% or € 8.5 million higher and reflected an increase in receivables from taxation authorities for input VAT on investments. Cash and cash equivalents totalled € 150.5 million as of 30 September 2011, or € 86.9 million higher than on 31 December 2010 (see cash flow statement for details).

Equity and liabilities

The € 42.0 million dividend payment for the 2010 financial year was made in the second quarter of 2011 and was contrasted by a € 20.2 million increase in equity from net profit for the first nine months of 2011. The fair value measurement of securities and hedges under other comprehensive income led to a decline of € 23.4 million in equity to € 799.6 million. Non-controlling interests as of 30 September 2011 represent the stake held by RZB Holding GmbH in the Slovakian subsidiary BTS Holding a.s., Bratislava. The equity ratio equalled 37.7%, compared with 41.2% as of 31 December 2010. This decline resulted from the increase in borrowings to finance investments and lower profit recorded for the reporting period.

Non-current liabilities rose by 11.0% to € 1,061.4 million, primarily as the result of a € 100.0 million loan concluded within the framework of an Austrian law to strengthen liquidity ("Unternehmensliquiditätsstärkungsgesetz"). A € 7.5 million addition was recognised under non-current provisions, in particular to the provisions for severance compensation, service anniversary bonuses and part-time work for older employees. Non-current deferred taxes were € 3.8 million higher than on 31 December 2010. A reduction in non-current liabilities due to the environmental fund led to a decrease in other non-current liabilities to € 36.1 million. Current liabilities increased 17.1% to € 257.2 million. Other provisions increased 13.6% to € 124.3 million and trade payables rose 36.7% to € 90.6 million, while other liabilities declined 8.6% to € 39.1 million. The increase in current financial liabilities reflects the reclassification of the current portion of a financial liability. Provisions for income taxes rose to € 1.4 million owing to a decline in prepayments.

Cash flow statement

Profit before taxes (EBT) fell 63.1% year-on-year to € 34.7 million. The increase of € 13.5 million and € 4.8 million, respectively, in provisions and receivables was contrasted by a € 6.9 million decline in liabilities. Net cash flow from operating activities amounted to € 142.3 million after the inclusion of depreciation and amortisation, gains on the disposal of financial assets, losses on the disposal of non-current assets and higher income tax payments (1–9/2010: € 151.0 million).

Net cash flow from investing activities equalled minus € 113.5 million for the first three quarters of 2011, versus minus € 130.0 million in the comparable prior year period. Payments of € 146.9 million (1–9/2010: € 130.0 million) were made for asset additions (excluding financial assets), while payments of T€ 84.9 were received on asset disposals. Proceeds of € 34.0 million were generated by the sale of an investment fund.

The € 42.0 million dividend for the 2010 financial year was paid during the second quarter of 2011. A € 100.3 million increase in non-current financial liabilities in the form of a loan concluded within the framework of an Austrian law to strengthen liquidity ("Unternehmensliquiditäts-stärkungsgesetz") was contrasted by € 0.2 million of repayments on short-term loans.
Net cash flow from financing activities totalled € 58.1 million for the reporting period (1–9/2010: - € 16.7 million).

The change in cash and cash equivalents equalled € 86.9 million and resulted in cash and cash equivalents of € 150.5 million as of 30 September 2011.

Corporate spending

The major investments during the first nine months of 2011 represented the terminal extension VIE-Skylink (€ 133.5 million), security systems in the VIE-Skylink (€ 3.3 million), security control lines (€ 1.8 million), the revitalisation of bus gates (€ 4.3 million) and baggage sorting equipment (€ 1.1 million). Other investments included € 4.5 million for technical noise protection and the environmental fund, € 3.5 million for IT hardware and software and € 1.3 million for the guidance system. A total of € 2.2 million was spent on furnishings for the VIE-Skylink.

Risks of future development

The events in Japan had a negative influence on the earnings of the Flughafen Wien Group during the first three months of 2011, but these effects were offset during the second and third quarters.

The major risks and uncertainties associated with the remaining three months of the 2011 financial year are connected with the development of the economy and the aviation industry. External factors such as terror, war or other such shocks reduce traffic, but cannot be actively managed by an individual company.

Applications for tariff adjustments are subject to approval by the Austrian civil aviation authority. This agency approved the tariffs developed with the current index model up to the end of 2011. If an extension is not granted, the provisions of the Austrian Aviation Act will apply.

Other risks are related to the expansion of airport capacity, above all in connection with the terminal extension VIE-Skylink. Activities on the VIE-Skylink were resumed in mid-February 2010, and operations in this facility are scheduled to start during the first half of 2012. If this start-up is delayed, capacity in the existing terminal buildings may not be sufficient to handle traffic and growth in Vienna may stagnate. A delay in the start-up of the VIE-Skylink could also cause delays in other investment projects.

Flughafen Wien successfully settled all disputes – with the exception of one – which were related to its refusal to accept certain invoices upon the cancellation of contracts for the terminal extension VIE-Skylink.

Possible claims for damages in connection with the terminal extension as well as the related consequences are currently under analysis by Flughafen Wien together with experts. In the cases reviewed by technical experts, damages of approx. € 57 million were identified as the result of deficient performance by contractors and unjustified increases in costs. Impairment charges totalling € 29 million were recognised. Flughafen Wien AG is actively pursuing claims for compensation from the involved companies. One company has already repaid € 7.6 million to Flughafen Wien AG, whereby the public prosecutor's office has also launched an investigation in this case.

Another challenge is formed by the environmental impact study for the construction of a third runway. Flughafen Wien AG filed an application with the responsible authorities in the provincial government of the province of Lower Austria for the approval of the project "parallel runway 11R/29L (third runway)" in accordance with the Austrian environmental impact assessment act. A decision on the start of construction will be made after receipt of the final ruling and an extensive analysis of the actual airport requirements. A legally valid, negative ruling could have far-reaching consequences for Flughafen Wien AG because some of the previously incurred and capitalised costs, including the noise protection programme, would have to be expensed immediately as impairment charges. As of 30 September 2011 approx. € 72.8 million had been capitalised for projects related to the third runway.

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 7 of the notes to the consolidated interim financial statements.

Outlook

Data for October point to growth in all traffic segments, with a year-on-year increase of 4.7% in passenger traffic during that month. Flight movements declined by 0.7%, while maximum take-off weight (MTOW) rose slightly to 724,443 tonnes. Passenger traffic (scheduled and charter flights) to Eastern Europe rose by 17.0%, but traffic to the Middle East declined by 1.7%. Cargo turnover (air cargo and trucking) declined 8.6% to 24,404 tonnes.

Based on this sound development, we expect an increase in the number of passengers above the 5% originally forecasted for 2011.

The management of Flughafen Wien considers the fast and controlled realisation of the VIE-Skylink project to be its most important duty in order to ensure the start of test operations during the fourth quarter of this year. Activities will also focus, above all, on the reduction of operating expenses and the implementation of EU Directive 2009/12/EC on airport charges.

The hearing on the environmental impact assessment for the construction of a third runway was held during August and September 2011. A ruling in the first instance is not expected before the beginning of 2012.

Following a reduction in the capital expenditure programme for the period from 2011 to 2015, investments totalling € 234 million are now planned for 2011 (previously: € 299 million). This amount includes replacement investments, but does not include any expenditure for the third runway, the purchase of land or interest capitalised during construction

Schwechat, 18 November 2011

Ernest Gabmann	**Julian Jäger**	**Günther Ofner**	**Gerhard Schmid**
Member of the Management Board	Member of the Management Board	Member of the Management Board	Member of the Management Board

Segment Reporting

Segment Results in T€

	1–9/2011	1–9/2010	Change in %
Airport			
External segment revenue	221,588.1	199,309.5	11.2
Segment EBIT	44,826.7	66,267.1	-32.4
Handling			
External segment revenue	119,374.6	117,300.0	1.8
Segment EBIT	5,205.1	13,202.5	-60.6
Retail & Properties			
External segment revenue	82,410.9	70,015.8	17.7
Segment EBIT	29,239.8	32,670.5	-10.5
Other Segments			
External segment revenue	11,856.4	10,846.3	9.3
Segment EBIT	2,259.0	564.0	300.5

Airport Segment

The activities of the Airport Segment cover the operation and maintenance of the terminal, aprons and all facilities involved in passenger and baggage handling. This segment also serves as the principal contracting party for the terminal extension project (VIE-Skylink). In addition, the Airport Segment is responsible for assisting existing airline customers and acquiring new carriers, the management of the VIP & Business Center and lounges, the rental of facilities to airlines, airport operations, the fire department, medical services, access controls and winter services.

The Airport Segment generated revenue of € 221.6 million in the first nine months of 2011 (1–9/2010: € 199.3 million). This development was supported by the growth in traffic (passengers: + 7.5%, maximum take-off weight: + 5.2%, flight movements: + 0.4%) as well as income from the new security charge. The regulations for the calculation of this security fee were designed to take effect retroactively as of 1 January 2011 and replace the revenue from passenger and baggage controls as well as the amount retained in accordance with the Austrian Aviation Security Act. Security charges generated revenue of € 52.3 million in the first nine months of 2011. This represents an increase of € 19.9 million compared with revenue of € 10.0 million from security controls and € 22.4 million from passenger and baggage controls in the first three quarters of 2010.

The increase in revenue deductions was higher than the growth in traffic as a result of the agreements concluded with the Austrian Airlines Group and Fly Niki. These deductions led to a year-on-year decline of € 1.0 million in income from the passenger tariff to € 87.5 million.

Revenue from the landing tariff rose in proportion to the growth in traffic, increasing 8.0% to € 49.4 million.

The tariffs charged by Flughafen Wien AG were adjusted as of 1 January 2011 in accordance with the applicable formula. The landing, parking and airside infrastructure tariffs were raised by 1.29%, the passenger and landside infrastructure tariffs by 1.68% and the infrastructure tariff for fuelling by 1.80. All applications for tariff changes are subject to approval by the Austrian civil aviation authority, which authorised the use of the current index model up to the end of 2011. One-half of the noise charges implemented in mid-2009 have been invoiced since 1 July 2010. These charges result in higher fees for certain airlines and lower charges for others, depending on the type of aircraft used. They are revenue-neutral and do not generate additional income for Flughafen Wien, which only acts as a clearing office.

The cost of consumables declined 17.6% to € 3.1 million because of a reduction in the use of de-icing materials and other supplies. This decline was contrasted by an increase of 8.6% in personnel expenses to € 24.0 million. Other operating expenses rose by € 7.3 million to € 40.5 million, above all due to higher expenditures for maintenance, consulting services, leasing and rentals as well as other operating expenses and security costs. Depreciation and amortisation increased 116.1% to € 54.3 million following the recognition of a € 29.1 million impairment charge to the VIE-Skylink. Internal operating expenses rose by € 6.2 million to € 83.1 million due to an increase in passenger and baggage control services that are purchased from the Handling Segment. Segment EBITDA totalled € 99.1 million for the reporting period (1–9/2010: € 91.4 million) and segment EBIT equalled € 44.8 million (1–9/2010: € 66.3 million).

Handling Segment

The Handling Segment comprises VIE-Handling and the subsidiary Vienna Aircraft Handling GmbH as well as the security control services provided by the subsidiary Vienna International Airport Security Services Ges.m.b.H. (VIAS). This segment recorded external revenue of € 119.4 million for the first nine months of 2011 (1–9/2010: € 117.3 million), which represents an increase of € 2.1 million or 1.8%.

VIE-Handling recorded external revenue of € 79.6 million from apron handling services, which is € 3.0 million or 3.9% higher than the comparable prior year period. A decline in revenue from individual services due to the mild winter at the beginning of this year was offset by the higher traffic volume. Revenue from cargo handling reflected the drop in cargo turnover, declining by € 2.1 million or 8.3% to € 23.2 million. However, this was contrasted by an increase of € 0.5 million or 7.0% in traffic handling to € 8.0 million. The average market share of VIE-Handling in aircraft handling services equalled 89.2%, versus 89.3% in the comparable prior year period. The cost of consumables increased 6.1% to € 6.2 million, chiefly due to the higher use of fuels and other materials. A 5.5% rise in the average number of VIE-Handling employees and additions to the provisions for part-time work for older employees led to an increase of € 8.1 million in personnel expenses to € 91.2 million. However, the number of overtime hours was lower than the first nine months of 2010.

The subsidiary Vienna International Airport Security Ges.m.b.H recorded external revenue of € 3.1 million in the first nine months of 2011 (1–9/2010: € 2.5 million). Revenue from passenger and baggage controls represents internal revenue for this segment and amounted to € 22.7 million (1–9/2010: € 18.7 million). At € 26.3 million personnel expenses were € 4.5 million higher than the comparable prior year period. This development reflected the growth in the workforce by an average of 205 employees.

Traffic growth also supported an increase of € 0.1 million in General Aviation (VAH) revenues to € 5.5 million. The cost of consumables and services in this area declined 5.6% to € 0.9 million. Personnel expenses increased 2.0% to € 1.3 million, in part as the result of wage and salary increases mandated by collective bargaining agreements.

Personnel expenses in the Handling Segment rose by € 12.5 million, while depreciation and amortisation declined 9.7% to € 4.6 million. This is contrasted by an increase of € 0.1 million in other operating expenses to € 2.2 million. Segment EBITDA for the first nine months of 2011 fell to € 9.8 million (1–9/2010: € 18.3 million) and segment EBIT declined € 8.0 million to € 5.2 million.

Retail & Properties Segment

The Retail & Properties Segment comprises shopping, gastronomy and parking activities as well as the development and marketing of real estate. External revenue amounted to € 82.4 million for the reporting period. This 17.7% increase resulted from an increase of 8.6% in parking revenue to € 28.4 million and 13.3% in rental income to € 27.2 million. Shopping and gastronomy revenues rose by € 7.0 million to € 26.8 million following the renegotiation of lease agreements and the growth in traffic.

The cost of materials was € 0.2 million lower, above all due to a decrease in other expenses charged out, and other operating expenses declined € 0.4 million to € 12.4 million. Personnel expenses fell by 2.1% to € 3.8 million. Intra-segment charges led to an increase of € 1.1 million in internal operating costs to € 23.0 million.

Segment EBITDA increased € 14.0 million to € 57.5 million. The recognition of a € 17.5 million impairment charge to an office building at Vienna Airport increased depreciation and amortisation to € 28.3 million (1–9/2010: € 10.9 million). Consequently, segment EBIT fell by € 3.4 million to € 29.2 million and the EBIT margin declined 9.5 percentage points to 30.3%.

Other Segments

The reporting segment "Other Segments" provides a wide range of services for other segments of the Flughafen Wien Group as well as external customers. These services include technical work 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 Group companies that directly or indirectly hold shares in associates or joint ventures in foreign countries and have no other operating activities.

External revenue for the first nine months of 2011 totalled € 11.9 million (1–9/2010: € 10.8 million) and internal revenue amounted to € 56.5 million (1–9/2010: € 54.0 million). Other internal and external income rose by a total of € 1.2 million to € 6.9 million.

The cost of consumables and services declined by a net total of € 0.5 million to € 16.1 million, whereby the main factors were credits of € 0.9 million for fuel invoices, a reduction of € 0.4 million in the use of other materials and higher costs of € 0.8 million for heating and electricity. Personnel expenses rose by € 4.8 million to € 31.2 million. This increase resulted above all from the start-up of a subsidiary that was founded in 2010 but only started operations in the second quarter of that year as well as wage and salary increases mandated by collective bargaining agreements and provisions for additional employment contracts for older employees. Other operating expenses remained at the prior year level.

Internal expenditures in this segment were reduced by 15.0% to € 5.5 million. Segment EBITDA equalled € 9.9 million (1–9/2010: € 8.5 million) and segment EBIT € 2.3 million (1–9/2010: € 0.6 million) for the reporting period.

Condensed Consolidated Interim Financial Statements as of 30 September 2011

Consolidated Income Statement in T€	1–9/2011	1–9/2010	Change in %	7–9/2011	7–9/2010
Revenue	**435,341.6**	**397,814.6**	**9.4**	**155,034.7**	**144,651.5**
Other operating income	13,021.2	11,347.0	14.8	4,673.1	3,830.8
Operating income	**448,362.9**	**409,161.6**	**9.6**	**159,707.8**	**148,482.3**
Consumables and services used	-27,653.8	-28,553.3	-3.2	-7,976.3	-8,207.6
Personnel expenses	-189,575.0	-168,522.6	12.5	-66,144.4	-56,146.8
Other operating expenses	-72,964.9	-67,613.3	7.9	-25,896.8	-25,321.2
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**158,169.2**	**144,472.3**	**9.5**	**59,690.4**	**58,806.7**
Depreciation and amortisation	-95,137.0	-49,268.5	93.1	62,700.1	-16,217.1
Earnings before interest and taxes (EBIT)	**63,032.1**	**95,203.9**	**-33.8**	**-3,009.6**	**42,589.6**
Income from investments, excl. companies at equity	364.9	311.5	17.1	213.9	0.0
Interest income	2,871.1	2,409.4	19.2	1,017.2	1,396.3
Interest expense	-10,044.1	-7,500.2	33.9	-3,183.6	-2,510.9
Other financial expense/income	1,587.7	32.3	n.a.	10.4	10.8
Financial results, excl. companies at equity	-5,220.4	-4,746.9	10.0	-1,942.2	-1,103.8
Income from companies at equity	-23,152.8	3,549.7	n.a.	-18,573.4	2,665.7
Financial results	**-28,373.2**	**-1,197.2**	**n.a.**	**-20,515.6**	**1,561.9**
Profit before taxes (EBT)	**34,658.9**	**94,006.6**	**-63.1**	**-23,525.2**	**44,151.6**
Income taxes	-14,446.5	-21,818.4	-33.8	427.9	-10,063.7
Net profit for the period	**20,212.5**	**72,188.3**	**-72.0**	**-23,097.4**	**34,087.9**
Thereof attributable to:					
Equity holders of the parent	**20,234.1**	**72,204.4**	**-72.0**	**-23,084.0**	**34,100.8**
Non-controlling interests	-21.6	-16.2	33.9	-13.3	-12.9
Earnings per share in € (basic/diluted)	0.96	3.44	-72.1	-1.10	1.63

Consolidated Statement of Comprehensive Income in T€	1–9/2011	1–9/2010[1)]	Change in %	7–9/2011	7–9/2010[1)]
Net profit for the period	**20,212.5**	**72,188.3**	**-72.0**	**-23,097.4**	**34,087.9**
Income and expenses recognised directly in equity (gross)					
Change in fair value of available-for-sale securities	-2,308.9	1,104.0	-309.1	-338.0	-639.4
Thereof changes recognised directly in equity	-400.0	1,104.0	-136.2	-338.0	-639.4
Thereof realised gains (-) / losses (+)	-1,908.9	0.0	n.a.	0.0	0.0
Cash flow hedge	166.7	12.0	n.a.	-25.1	85.5
Deferred taxes on items recognised directly in equity	535.5	-279.0	-292.0	90.8	138.5
Other comprehensive income	**-1,606.6**	**837.0**	**-292.0**	**-272.3**	**-415.4**
Total comprehensive income	**18,605.8**	**73,025.2**	**-74.5**	**-23,369.7**	**33,672.5**
Thereof attributable to:					
Equity holders of the parent	**18,627.5**	**73,028.5**	**-74.5**	**-23,356.4**	**33,672.5**
Non-controlling interests	-21.6	-3.3	n.a.	-13.3	0.0

1) Adjusted

Consolidated Balance Sheet in T€	30.9.2011	31.12.2010	Change in %
ASSETS			
Non-current assets			
Intangible assets	12,001.0	12,523.2	-4.2
Property, plant and equipment	1,640,369.9	1,538,593.1	6.6
Investment property	121,645.4	139,366.2	-12.7
Investments accounted for using the equity method	82,947.8	108,485.8	-23.5
Other financial assets	6,363.1	5,151.8	23.5
	1,863,327.2	**1,804,120.2**	**3.3**
Current assets			
Inventories	4,416.8	4,504.4	-1.9
Securities	29,550.0	64,351.0	-54.1
Receivables and other assets	70,357.8	61,887.5	13.7
Cash and cash equivalents	150,499.9	63,632.7	136.5
	254,824.5	**194,375.6**	**31.1**
Total ASSETS	**2,118,151.7**	**1,998,495.7**	**6.0**

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	-2,502.1	-895.5	179.4
Retained earnings	531,528.4	553,294.3	-3.9
Attributable to the equity holders of the parent	799,353.6	822,726.1	-2.8
Non-controlling interests	211.2	232.8	-9.3
	799,564.7	**822,958.9**	**-2.8**
Non-current liabilities			
Provisions	111,874.9	104,342.5	7.2
Financial liabilities	892,587.3	794,112.9	12.4
Other liabilities	36,122.6	40,441.1	-10.7
Deferred tax liabilities	20,842.4	17,037.4	22.3
	1,061,427.2	**955,934.0**	**11.0**
Current liabilities			
Provisions for taxation	1,355.0	951.6	42.4
Other provisions	124,268.2	109,375.4	13.6
Financial liabilities	1,852.5	204.0	808.2
Trade payables	90,576.7	66,267.4	36.7
Other liabilities	39,107.3	42,804.5	-8.6
	257,159.8	**219,602.9**	**17.1**
Total EQUITY AND LIABILITIES	**2,118,151.7**	**1,998,495.7**	**6.0**

Consolidated Cash Flow Statement in T€	1–9/2011	1–9/2010	Change in %
Net cash flow from operating activities	**142,261.3**	**150,957.5**	**-5.8**
+ Payments received on the disposal of non-current assets (excl. financial assets)	84.9	37.8	124.4
+ Payments received on the disposal of financial assets	1,558.2	2.2	n.a.
- Payments made for the purchase of non-current assets (excl. financial assets)	-146,876.4	-129,991.1	13.0
- Payments made for the purchase of financial assets	-2,524.4	-85.9	n.a.
+ Payments received on non-repayable grants	192.0	0.0	n.a.
+ Payments received for other financial assets (securities)	34,048.7	0.0	n.a.
Net cash flow from investing activities	**-113,517.0**	**-130,037.1**	**-12.7**
- Dividend	-42,000.0	-44,100.0	-4.8
+ Change in non-controlling interests	0.0	-6,047.9	-100.0.
+ Change in financial liabilities	100,122.9	33,402.6	199.7
Net cash flow from financing activities	**58,122.9**	**-16,745.2**	**-447.1**
Change in cash and cash equivalents	**86,867.2**	**4,175.2**	**n.a.**
+ Cash and cash equivalents at the beginning of the period	63,632.7	5,428.6	n.a.
Cash and cash equivalents at the end of the period	**150,499.9**	**9,603.7**	**n.a.**

	Attributable to equity holders of the parent						
Consolidated Statement of Changes in Equity in T€	Share capital	Capital reserves	Total other reserves	Retained earnings	Total	Non controlling interests	Total
Balance on 1.1.2010	**152,670.0**	**117,657.3**	**4,646.9**	**519,554.7**	**794,528.9**	**263.6**	**794,792.4**
Market valuation of securities			828.0		828.0		828.0
Cash flow hedge			9.0		9.0		9.0
Total comprehensive income	**0.0**	**0.0**	**837.0**	**0.0**	**837.0**	**0.0**	**837.0**
Net profit for the period				72,204.4	72,204.4	-16.2	72,188.3
Total comprehensive income	**0.0**	**0.0**	**837.0**	**72,204.4**	**73,041.4**	**-16.2**	**73,025.2**
Acquisition of non-controlling interests, put option			0.0	2,122.1	2,122.1		2,122.1
Dividend				-44,100.0	-44,100.0		-44,100.0
Balance on 30.9.2010	**152,670.0**	**117,657.3**	**5,483.9**	**549,781.2**	**825,592.4**	**247.4**	**825,839.8**
Balance on 1.1.2011	**152,670.0**	**117,657.3**	**-895.5**	**553,294.3**	**822,726.1**	**232.8**	**822,958.9**
Market valuation of securities			-1,731.7		-1,731.7		-1,731.7
Cash flow hedge			125.0		125.0		125.0
Other comprehensive income	**0.0**	**0.0**	**-1,606.6**	**0.0**	**-1,606.6**	**0.0**	**-1,606.6**
Net profit for the period				20,234.1	20,234.1	-21.6	20,212.5
Total comprehensive income	**0.0**	**0.0**	**-1,606.6**	**20,234.1**	**18,627.5**	**-21.6**	**18,605.8**
Dividend				-42,000.0	-42,000.0		-42,000.0
Balance on 30.9.2011	**152,670.0**	**117,657.3**	**-2,502.1**	**531,528.4**	**799,353.6**	**211.2**	**799,564.7**

Selected Notes

(1) Basis of preparation

The condensed consolidated interim financial statements of Flughafen Wien AG as of 30 September 2011 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 2010.

(2) Significant accounting policies

The accounting and valuation policies and the calculation methods applied in preparing the annual financial statements for 2010 were also used to prepare the condensed consolidated interim financial statements as of 30 September 2011, 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 2011 is provided in the consolidated financial statements as of 31 December 2010, which form the basis for these condensed consolidated interim financial statements. The application of 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.

(3) Information on operating segments (IFRS 8)

The Flughafen Wien Group has applied IFRS 8 since 1 January 2009. IFRS 8 calls for segment reporting that is based solely on the internal organisation and reporting structure as well as the internal measurement indicators used by the company.

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

The starting basis is formed by the operating segments that meet the quantitative thresholds defined in IFRS 8.13 and are therefore reportable. Operating segments that exhibit similar economic characteristics as described in IFRS 8.12 and are also similar with respect to the other factors listed in IFRS 8.12 are aggregated together with these reportable segments into a single reporting segment. Segments that are not independently reportable and cannot be aggregated with other reportable segments are combined and disclosed under "Other Segments" in accordance with IFRS 8.16. The structure of the operating segments in the Flughafen Wien Group remains unchanged in comparison with the consolidated financial statements for 2010.

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

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

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

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

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

Revenues and Segment Reporting 2011

1–9/2011 in T€	Airport	Handling	Retail & Properties	Other Segments	Group
External segment revenue	221,588.1	119,374.6	82,410.9	11,856.4	435,230.1
Internal segment revenue	23,816.7	42,877.6	13,952.7	56,533.6	
Segment revenue	245,404.8	162,252.2	96,363.6	68,390.0	
Other external revenue[1)]					111.6
Group revenue					**435,341.6**
Segment results	44,826.7	5,205.1	29,239.8	2,259.0	81,530.6
Other (not allocated)					-18,498.5
Group EBIT					**63,032.1**

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

Revenues and Segment Reporting 2010

1–9/2010 in T€	Airport	Handling	Retail & Properties	Other Segments	Group
External segment revenue	199,309.5	117,300.0	70,015.8	10,846.3	397,471.5
Internal segment revenue	25,193.9	39,359.2	11,975.3	53,979.7	
Segment revenue	224,503.4	156,659.2	81,991.0	64,826.0	
Other external revenue[1)]					343.1
Group revenue					**397,814.6**
Segment results	66,267.1	13,202.5	32,670.5	564.0	112,704.1
Other (not allocated)					-17,500.2
Group EBIT					**95,203.9**

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

Reconciliation of reportable segment results to Group EBIT

in T€	1–9/2011	1–9/2010
Total reported segment results (EBIT)	81,530.6	112,704.1
Administration		
Revenue	4,796.9	4,474.2
Other operating income	678.8	942.4
Consumables	-540.3	-365.7
Personnel expenses	-11,729.5	-9,848.6
Other operating expenses	-11,512.0	-12,482.4
Depreciation and amortisation	-192.3	-220.2
Total not allocated	**-18,498.5**	**-17,500.2**
Group EBIT	**63,032.1**	**95,203.9**

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

Segment assets

in T€	30.9.2011	31.12.2010
Assets by segment		
Airport	1,387,068.7	1,279,343.4
Handling	33,170.7	37,878.5
Retail & Properties	322,624.8	346,884.9
Other Segments	158,989.5	184,122.5
Total assets in reportable segments	**1,901,853.7**	**1,848,229.3**
Assets not allocated to a specific segment		
Intangible assets and property, plant and equipment used in administration	1,319.3	1,010.0
Other financial assets	5,875.8	4,564.5
Non-current receivables	106.8	106.8
Current securities	29,550.0	64,351.0
Inventories	183.2	175.2
Trade receivables	10.7	44.3
Receivables due from subsidiaries	190.9	348.8
Receivables due from investments recorded at equity	16.1	128.9
Receivables due from taxation authorities	21,320.4	8,609.5
Other receivables and assets	4,067.9	3,931.8
Prepaid expenses and deferred charges	3,157.0	3,362.8
Cash and cash equivalents	150,499.9	63,632.7
Total not allocated	**216,298.0**	**150,266.4**
Group assets	**2,118,151.7**	**1,998,495.7**

(4) Significant events and transactions

The interim group management report provides information on significant events and transactions that occurred during the reporting period.

(5) Seasonality of the airport business

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

(6) Consolidation range

These condensed consolidated interim financial statements include Flughafen Wien AG as well as 14 domestic (31.12.2010: 14) and seven foreign (31.12.2010: 7) subsidiaries over which Flughafen Wien AG exercises control. In addition, three domestic companies (31.12.2010: 4) and four foreign companies (31.12.2010: 4) were included using the equity method.

The 25% stake in Austroport in AJSS (Airport Jet Set Service GmbH) was sold at historical cost through a sale contract concluded in September 2011. This company, which was previously consolidated at equity, was deconsolidated as of 30 September 2011.

Five (31.12.2010: 7) subsidiaries and one associated company were not included in the consolidated interim financial statements because they are immaterial for the provision of a true and fair view of the asset, financial and earnings position of the Group.

Based on a liquidation decision by the Potsdam county court on 22 July 2011, the € 1.1 million carrying amount of the investment in the non-consolidated company Flughafen Wien / Berlin Brandenburg International Entwicklungsbeteiligungsgesellschaft mbH – in short, VIE BBI – was derecognised as a disposal through profit or loss. This transaction resulted in a liquidation gain of € 0.2 million because Flughafen Wien AG held settlement liabilities totalling € 1.3 million due to VIE BBI as of 30 September 2011, and these liabilities were subsequently derecognised as income through profit or loss.

In addition, the shares in the non-consolidated OAO Petroport were sold through a sale contract dated 6 September 2011.

The 1% stake in the non-consolidated Airport Jet Set Service Christian Hirmann Gesellschaft. mb.H (AJSS) was repurchased by the company at historical cost.

(7) Other information

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

The circle of related companies and persons has remained largely unchanged since the preparation of the 2010 annual financial statements. No material transactions were conducted with related companies or persons during the first nine months of 2011 or in the comparable prior year period.

These consolidated interim financial statements and the interim group management report were neither audited nor reviewed by a chartered accountant.

(8) 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 September 2011, 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, 18 November 2011

Ernest Gabmann
Member of the
Management Board

Julian Jäger
Member of the
Management Board

Günther Ofner
Member of the
Management Board

Gerhard Schmid
Member of the
Management Board

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 nine 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 three months of the financial year and the major related party transactions disclosed.

Schwechat, 18 November 2011

Ernest Gabmann
Member of the
Management Board

Julian Jäger
Member of the
Management Board

Günther Ofner
Member of the
Management Board

Gerhard Schmid
Member of the
Management Board

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