



Malta International Airport plc,
Luqa LQA 05, Malta.

Tel: (356) 2124 9600, 2169 7800.
Direct dialing-in: (+356) 2369+ext.
Fax: (356) 2124 9563.

e-mail: mia@maltairport.com
www.maltairport.com

30th November 2006

Company Announcement

The following is a company announcement made by Malta International Airport plc pursuant to Listing Rule 8.6.2:

At a meeting held today at 1400hrs, the Board of Directors of Malta International Airport plc approved the interim unaudited financial statements for the financial period 1st April 2006 to 30th September 2006.

The Directors also approved an interim net dividend of Lm 1,691,249.88 representing a net dividend per share of Lm0.025 to all shareholders of the Company on the Register of Members on the 6th December 2006.

Signed and executed on this day 30th November 2006.

A handwritten signature in black ink, appearing to read "Louis de Gabriele", with a small circular mark above the first letter.

Louis de Gabriele
Company Secretary

DIRECTORS:
Michael Höferer (Chairman),
John Ellul Vincenti (Deputy Chairman),
Peter Bolech, Austin Calleja,
Louis-M. St-Maurice,
Winston J. Zahra, Karin Zipperer.
Company Registration No.: C12663

Malta International Airport p.l.c.

Interim financial statements

30 September 2006

Contents

	<i>Page</i>
Directors' commentary	<i>1</i>
Income statement	<i>2</i>
Balance sheet	<i>3</i>
Statement of changes in equity	<i>4</i>
Cash flow statement	<i>5</i>
Notes to the financial statements	<i>6</i>

Malta International Airport p.l.c.

Directors' commentary

Interim financial statements 30 September 2006

Change in accounting reference period

The company has given notice in accordance with the Companies Act 1995 that the current accounting reference period starting 1 April 2006 and ending 31 March 2007 has been altered to read 1 April 2006 to 31 December 2006.

Performance review

The company's turnover decreased slightly from *Lm10,272,439* to *Lm10,227,873* despite a 5.3% decrease in passengers over the same period last year.

Operating costs have also increased from *Lm5,563,226* to *Lm5,719,516* an increase of 2.7% over the same period last year. This is due to increases in cost of utilities, insurance and staff training carried out in the period under review. Following the successful negotiation of the company's bank facilities, interest costs for the period under review decreased by *Lm100,082*.

As a result, the profit after tax decreased by 1.8% from *Lm2,734,759* to *Lm2,687,530*.

Dividends

The company is proposing a net interim dividend of *Lm0.025* per share on all shares settled as at close of business on Wednesday 6th December 2006.

By order of the Board

30th November, 2006

Malta International Airport p.l.c.

Profit and loss account

Six months ended 30 September 2006

	30-Sep-06 (unaudited) Lm	30-Sep-05 (unaudited) Lm
Revenue	10,227,873	10,272,439
Operating costs	(5,719,516)	(5,563,226)
Operating profit	4,508,357	4,709,213
Investment income	51,017	22,903
Finance costs	(424,712)	(524,794)
Profit before tax	4,134,662	4,207,322
Income tax expense	(1,447,132)	(1,472,563)
Profit for the period	2,687,530	2,734,759
Earnings per share		
Basic	3.97c	4.04c

Malta International Airport p.l.c.

Balance sheet

30 September 2006

	30-Sep-06 (unaudited) Lm	31-Mar-06 (audited) Lm
ASSETS AND LIABILITIES		
Non-current assets		
Property, plant and equipment	41,061,728	40,989,696
Available-for-sale investments	379,800	373,300
Deferred tax assets	1,826,911	1,821,289
	43,268,439	43,184,285
Current assets		
Inventories	454,264	438,503
Trade and other receivables	3,691,632	2,628,445
Cash and cash equivalents	4,298,368	3,787,834
	8,444,264	6,854,782
Total assets	51,712,703	50,039,067
Current liabilities		
Trade and other payables	1,827,839	2,547,179
Current tax liabilities	2,083,796	1,116,102
	3,911,635	3,663,281
Non-current liabilities		
Bank loan	20,000,000	20,000,000
Provisions for retirement benefit fund	1,513,540	1,434,038
Deferred income	3,489,437	3,348,509
	25,002,977	24,782,547
Total liabilities	28,914,612	28,445,828
Net assets	22,798,091	21,593,239
EQUITY		
Share capital	13,530,000	13,530,000
Revaluation reserve	741,279	751,719
Retained earnings	8,526,812	7,311,520
Total equity	22,798,091	21,593,239

Malta International Airport p.l.c.

Statement of changes in equity

Period ended 30 September 2006

	Share capital Lm	Revaluation reserve Lm	Retained earnings Lm	Total Lm
Balance at 31 March 2006	13,530,000	751,719	7,311,520	21,593,239
Difference between historical depreciation charge and actual depreciation for the year calculated on the revalued amount	-	(16,062)	16,062	-
Deferred tax liability on revaluation	-	5,622	-	5,622
Profit for the period			2,687,530	2,687,530
Dividends			(1,488,300)	(1,488,300)
	-	(10,440)	1,215,292	1,199,230
Balance at 30 September 2006	13,530,000	741,279	8,526,812	22,792,469
Balance at 31 March 2005	13,530,000	772,600	7,382,531	21,685,131
Difference between historical depreciation charge and actual depreciation for the year calculated on the revalued amount	-	(16,062)	16,062	-
Deferred tax liability on revaluation	-	5,622	-	5,622
Profit for the period	-	-	2,734,759	2,734,759
Dividends	-	-	(1,488,300)	(1,488,300)
	-	(10,440)	1,262,521	1,252,081
Balance at 30 September 2005	13,530,000	762,160	8,645,052	22,937,212

Malta International Airport p.l.c.

Cash flow statement

Period ended 30 September 2006

	30-Sep-06 (unaudited) Lm	30-Sep-05 (unaudited) Lm
<i>Net cash flows from operating activities</i>	<u>2,610,779</u>	<u>4,625,024</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(838,132)	(752,157)
Purchase of available for sale investments	(6,500)	-
<i>Net cash flows from investing activities</i>	<u>(844,632)</u>	<u>(752,157)</u>
Cash flows from financing activities		
Dividends paid	(1,488,300)	(1,488,300)
Net movement in cash and cash equivalents	277,847	2,384,567
Cash and cash equivalents at the beginning of the period	<u>4,020,521</u>	<u>1,635,954</u>
Cash and cash equivalents at the end of the period	<u><u>4,298,368</u></u>	<u><u>4,020,521</u></u>

Malta International Airport p.l.c.

Notes to the interim financial statements

30 September 2006

1. Basis of preparation

These interim financial statements have been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' and in terms of the Malta Financial Services Authority Listing Rules 8.6.2 and 8.6.19.

The financial information has been extracted from the company's unaudited interim financial statements for the six month period ended 30 September 2006. The comparative amounts reflect the position of the company as included in the audited financial statements for the year ended 31 March 2006 and the results for the period ended 30 September 2005. The preparation of these financial statements is consistent with the accounting policies used in the preparation of the March 2006 audited financial statements.

2. Operating income

Operating income represents the amount receivable for services rendered during the year, net of any indirect taxes. The contribution of the various activities of the Company to turnover which are in respect of continuing activities are set out below.

	30-Sep-06 (6 months) Lm	30-Sep-05 (6 months) Lm
Passenger service charge	5,783,026	5,803,229
Other aviation fees	1,774,188	1,764,004
Concession fees	1,360,344	1,464,874
Other income	1,310,315	1,240,332
	<u>10,227,873</u>	<u>10,272,439</u>