

## Overview by the Executive Board

In the first nine months of 2019, the airports of the Fraport Group recorded solid passenger development. At approximately 54.2 million, passenger numbers at Frankfurt Airport grew by 2.3%. The majority of the Group airports posted positive growth rates as well.

Group revenue increased by 12.0% to €2,852.2 million (+€304.8 million). Adjusted for the revenue in connection with the capacitive capital expenditure based on the application of IFRIC 12, revenue was €2,486.7 million (+5.2%). The positive revenue development was mainly due to increased revenue from ground services, airport and infrastructure charges due to higher traffic volume, as well as increased revenue from security services. In addition, higher retail and parking revenue led to an increase in revenue. Outside Frankfurt, the Group company Lima as well as Fraport Greece mainly contributed to adjusted revenue growth.

Higher operating expenses primarily resulted from increased Group-wide expenses due to higher traffic volume.

Group EBITDA increased by €67.8 million, coming to €948.2 million (+7.7%). The application of IFRS 16 led to an increase in Group EBITDA in the amount of €34.0 million, while at the same time increasing depreciation and amortization by €32.8 million. The financial result, which was positively influenced by an improved result from companies accounted for using the equity method, in the amount of –€56.6 million (9M 2018: –€82.3 million) led to a Group result of €413.5 million that was significantly above the previous year's level by €35.7 million (+9.4%).

The free cash flow decreased significantly as expected to –€166.9 million in the first nine months of 2019 due to higher capital expenditure at the Frankfurt site and in the international business (9M 2018: €82.2 million). This resulted in an increase in net financial debt of €380.7 million to €3,951.4 million. The gearing ratio reached a level of 93.8%.

Overall, the Executive Board describes the operating and financial performance in the reporting period as positive. The Executive Board maintains its forecasts for the Group's asset, financial, and earnings position for the 2019 fiscal year.

## Key Figures

€ million	9M 2019	9M 2018	Change	Change in %
Revenue	2,852.2	2,547.4	+304.8	+12.0
Revenue adjusted for IFRIC 12	2,486.7	2,364.4	+122.3	+5.2
EBITDA	948.2	880.4	+67.8	+7.7
EBIT	595.3	580.3	+15.0	+2.6
EBT	538.7	498.0	+40.7	+8.2
Group result	413.5	377.8	+35.7	+9.4
Earnings per share (basic) (€)	4.10	3.73	+0.37	+9.9
Operating cash flow	792.9	652.1	+140.8	+21.6
Free cash flow	–166.9 <sup>1)</sup>	82.2	–249.1	–
Average number of employees	22,585	21,941	+644	+2.9

<sup>1)</sup> Free cash flow without taking into account the effects of the application of IFRS 16.

€ million	September 30, 2019	December 31, 2018	Change	Change in %
Shareholders' equity	4,581.5	4,368.0	+213.5	+4.9
Liquidity	1,253.5	1,163.2	+90.3	+7.8
Net financial debt	3,951.4	3,545.4	+406.0	+11.5
Gearing ratio (%)	93.8	88.7	+5.1 PP	–
Total assets	12,528.0	11,449.1	+1,078.9	+9.4

€ million	Q3 2019	Q3 2018	Change	Change in %
Revenue	1,069.2	1,015.2	+54.0	+5.3
Revenue adjusted for IFRIC 12	972.8	925.9	+46.9	+5.1
EBITDA	436.7	419.1	+17.6	+4.2
EBIT	316.2	311.4	+4.8	+1.5
EBT	323.9	306.5	+17.4	+5.7
Group result	248.6	237.0	+11.6	+4.9
Earnings per share (basic) (€)	2.40	2.28	+0.12	+5.3
Operating cash flow	425.4	326.9	+98.5	+30.1
Free cash flow	138.8 <sup>1)</sup>	105.4	+33.4	+31.7
Average number of employees	22,976	22,596	+380	+1.7

<sup>1)</sup> Free cash flow without taking into account the effects of the application of IFRS 16.

## Note on quarterly figures

The quarterly figures concerning the asset, financial, and earnings position have been prepared in accordance with the International Financial Reporting Standards (IFRS) as applicable in the EU. The interim release does not include complete interim financial statements in accordance with International Accounting Standard (IAS) 34. The interim release was not reviewed or audited by an independent auditor.

The following changes in particular occurred in the first nine months of 2019 compared to the same period of the previous year:

- > Due to the first-time application of IFRS 16 “Leases” since January 1, 2019, the item “property, plant, and equipment” in the consolidated statement of financial position increased by €318,6 million. The current and non-current other liabilities increased by €326,3 million. In addition, the application had a positive effect on the Group EBITDA of €34,0 million and resulted in additional depreciation and amortization of €32,8 million as well as an increased interest expense of €8,7 million. In the consolidated statement of cash flows, the first-time application of IFRS 16 improved the operating cash flow (+€34,0 million) and increased the cash flow used in financing activities (–€34,0 million). The effects from the application of IFRS 16 concern, in particular, the International Activities & Services segment and result primarily from the lease agreements between the Group company Fraport USA (or its subsidiaries) and the franchisors awarding the concessions.
- > In this context, the definition for calculating the free cash flow has been adjusted and does not take into account effects from the application of IFRS 16. The free cash flow is calculated as follows: Cash flow from operating activities – effects resulting from the application of IFRS 16 – investments in airport operating projects (excluding payments to acquire Group companies and concessions) – capital expenditure for other intangible assets – capital expenditure in property, plant, and equipment – investments for “investment property” – capital expenditure in companies accounted for using the equity method + dividends from companies accounted for using the equity method.

An overview of the calculation of key financial indicators and a description of specialist terms are presented on page 244 of the 2018 Annual Report.

## Operating Performance

### Traffic development

	Share in %	Passengers <sup>1)</sup>		Cargo (air freight + air mail in m. t.)		Movements	
		9M 2019	Change in % <sup>2)</sup>	9M 2019	Change in % <sup>2)</sup>	9M 2019	Change in % <sup>2)</sup>
Frankfurt	100	54,189,052	+2.3	1,564,296	- 2.9	392,549	+1.7
Ljubljana	100	1,450,849	+1.9	8,544	- 5.5	26,396	- 3.2
Fortaleza	100	5,268,681	+10.8	33,149	+2.0	43,989	+3.6
Porto Alegre	100	6,079,624	- 0.2	27,359	- 9.8	57,173	- 6.0
Lima	80.01	17,638,955	+6.7	196,322	- 4.5	148,192	+2.5
Fraport Greece	73.4	26,193,212	+1.0	5,701	- 6.4	210,576	+1.0
Twin Star	60	4,648,225	- 11.6	4,124	- 34.0	32,511	- 14.4
Burgas	60	2,832,795	- 11.5	4,022	- 34.7	19,307	- 13.6
Varna	60	1,815,430	- 11.9	103	+18.2	13,204	- 15.7
Antalya	51/50 <sup>3)</sup>	29,101,343	+10.0	n.a.	n.a.	167,590	+10.3
St. Petersburg	25	15,150,183	+8.1	n.a.	n.a.	129,048	+2.5
Xi'an	24.5	35,585,331	+6.2	264,049	+21.2	258,704	+5.1

	Share in %	Passengers <sup>1)</sup>		Cargo (air freight + air mail in m. t.)		Movements	
		Q3 2019	Change in % <sup>2)</sup>	Q3 2019	Change in % <sup>2)</sup>	Q3 2019	Change in % <sup>2)</sup>
Frankfurt	100	20,545,119	+1.2	516,694	- 3.4	140,233	+0.9
Ljubljana	100	591,114	- 0.3	2,818	- 5.7	9,715	- 5.9
Fortaleza	100	1,809,288	- 0.3	10,957	- 4.4	15,309	- 4.9
Porto Alegre	100	2,107,040	- 4.1	9,349	- 15.0	20,158	- 3.4
Lima	80.01	6,322,883	+7.3	72,623	- 2.1	52,044	+4.5
Fraport Greece	73.4	15,266,267	- 0.3	2,080	- 5.4	117,473	- 1.1
Twin Star	60	3,209,494	- 11.1	1,206	- 31.1	21,144	- 13.7
Burgas	60	2,094,764	- 10.3	1,158	- 32.4	13,504	- 13.0
Varna	60	1,114,730	- 12.4	48	+26.4	7,640	- 15.0
Antalya	51/50 <sup>3)</sup>	15,854,699	+11.6	n.a.	n.a.	85,686	+9.8
St. Petersburg	25	6,382,410	+5.2	n.a.	n.a.	48,738	- 0.8
Xi'an	24.5	12,680,387	+6.4	99,233	+19.6	90,673	+5.6

<sup>1)</sup> Commercial traffic only, in + out + transit.

<sup>2)</sup> As a result of late submissions, there may be changes to the figures reported for the previous year.

<sup>3)</sup> Share of voting rights: 51 %, dividend share: 50 %.

The passenger traffic in Frankfurt posted growth of 2.3% in the first nine months of 2019 with around 54.2 million passengers. Intercontinental traffic (+3.4%) has been the main driver of growth so far this year. In particular, the number of flights to and from North Africa increased significantly, in part due to more offers from airlines. This was offset by weaker growth (+1.7%) in European traffic (including travel within Germany). The economic weakening compared to the same period of the previous year as well as the continuing trade dispute between the United States and China were the main reasons behind the decline in cargo traffic (- 2.9%).

Further reductions in offers as well as insolvencies of individual airlines affected passenger developments, especially at the tourist-oriented Group airports outside of Frankfurt; they nevertheless remained mostly positive in the reporting period. The Bulgarian Varna and Burgas airports posted a decline in passenger numbers of 11.6%. In particular, international traffic to and from Russia, Poland, and Germany, as well as fewer offers, had a negative impact on passenger development at both airports.

## Financial Performance

### The Group's results of operations

#### Revenue

Group revenue increased by 12.0% in the first nine months of 2019 to €2,852.2 million (+€304.8 million). Adjusted for the revenue in connection with the capacitive capital expenditure based on the application of IFRIC 12, revenue was €2,486.7 million (+€122.3 million). The positive revenue development is mainly due to the good Group-wide passenger development. Higher retail revenue in Frankfurt (+€13.1 million), which included higher advertising revenue of €7.2 million, also had a positive effect. The loss of revenue from the Group company Energy Air due to the disposal of shares on January 1, 2019 had an offsetting effect on Group revenue (–€15.9 million). Outside of Frankfurt, contributions to adjusted revenue growth mainly came from Group company Lima (+€30.5 million), Fraport Greece (+€25.4 million), and Fraport USA (+€21.8 million).

The disposal of shares in the Group company Energy Air (+€12.1 million) had a positive effect on other operating income, which, however, was negative overall for the reporting period (–€13.5 million). This was primarily due to the disposal of a commercial property by Fraport AG for €5.0 million and the release of provisions in the same period of the previous year.

#### Expenses

Operating expenses (cost of materials, personnel expenses, and other operating expenses) amounting to €1,965.9 million were €225.9 million higher than in the previous year (+13.0%). Adjusted for the expenses relating to capacitive capital expenditure based on the application of IFRIC 12, the increase was €43.4 million (+2.8%). The change is mainly due to higher personnel expenses due to traffic volume and collective bargaining agreements as well as increased cost of materials. The disposal of the Group company Energy Air had a reducing effect on non-staff costs (cost of materials and other operating expenses).

#### EBITDA and EBIT

Group EBITDA increased by €67.8 million, coming to €948.2 million (+7.7%). Group EBITDA was positively impacted by the development of the US dollar (+€8.2 million). The application of IFRS 16 increased Group EBITDA by €34.0 million. The International Activities & Services segment contributed a total of €43.9 million to this increase, whereas €30.8 million was attributed to the application of IFRS 16. Higher depreciation and amortization (+€52.8 million), in part due to the application of IFRS 16 (+€32.8 million), led to Group EBIT of €595.3 million (+€15.0 million or +2.6%).

#### Financial result

The negative financial result improved significantly to –€56.6 million (9M 2018: –€82.3 million). This was caused by the higher result of companies accounted for using the equity method, in particular due to the strong operating performance of the Group company Antalya (+€27.2 million). The application of IFRS 16 increased interest expenses by €8.7 million.

#### EBT, Group result, and EPS

The improved financial result led to EBT of €538.7 million (+€40.7 million). With expenses from taxes on income of €125.2 million (9M 2018: €120.2 million), the Group result was €413.5 million (+€35.7 million). This resulted in basic earnings per share of €4.10 (+€0.37).

## Results of operations for segments

### Aviation

€ million	9M 2019	9M 2018	Change	Change in %
Revenue	782.6	763.5	+19.1	+2.5
Personnel expenses	281.8	264.1	+17.7	+6.7
Cost of materials	52.0	38.5	+13.5	+35.1
EBITDA	225.0	231.5	-6.5	-2.8
Depreciation and amortization	119.5	104.5	+15.0	+14.4
EBIT	105.5	127.0	-21.5	-16.9
Average number of employees	6,361	6,159	+202	+3.3

€ million	Q3 2019	Q3 2018	Change	Change in %
Revenue	287.9	285.2	+2.7	+0.9
Personnel expenses	93.6	88.4	+5.2	+5.9
Cost of materials	18.0	13.4	+4.6	+34.3
EBITDA	103.1	110.8	-7.7	-6.9
Depreciation and amortization	41.0	39.0	+2.0	+5.1
EBIT	62.1	71.8	-9.7	-13.5
Average number of employees	6,399	6,229	+170	+2.7

Revenue in the Aviation segment increased by €19.1 million to €782.6 million in the first nine months of 2019. This increase of 2.5% was primarily due to higher revenue from security services (+€11.5 million) at Frankfurt Airport as well as at the Stuttgart and Cologne/Bonn airports. Passenger growth in Frankfurt was reflected in slightly higher revenue from airport charges (+1.1%). Due to releases of provisions in the same period of the previous year, other income in the segment was €7.2 million below the previous year. The increase in personnel expenses based on traffic volume and due to collective bargaining agreements as well as higher cost of materials particularly at Fraport AG and the Group company FraSec (+€17.7 million and +€13.5 million, respectively) had a negative effect on the result. Segment EBITDA decreased slightly by €6.5 million to €225.0 million (-2.8%). Higher depreciation and amortization (+€15.0 million) led to EBIT of €105.5 million (-€21.5 million).

### Retail & Real Estate

€ million	9M 2019	9M 2018	Change	Change in %
Revenue	372.0	367.6	+4.4	+1.2
Personnel expenses	42.5	40.7	+1.8	+4.4
Cost of materials	87.8	94.9	-7.1	-7.5
EBITDA	303.6	290.0	+13.6	+4.7
Depreciation and amortization	66.9	66.4	+0.5	+0.8
EBIT	236.7	223.6	+13.1	+5.9
Average number of employees	643	646	-3	-0.5

€ million	Q3 2019	Q3 2018	Change	Change in %
Revenue	130.7	126.3	+4.4	+3.5
Personnel expenses	13.5	13.0	+0.5	+3.8
Cost of materials	28.1	30.8	-2.7	-8.8
EBITDA	107.1	107.9	-0.8	-0.7
Depreciation and amortization	22.4	23.7	-1.3	-5.5
EBIT	84.7	84.2	+0.5	+0.6
Average number of employees	636	644	-8	-1.2

At €372.0 million, revenue in the Retail & Real Estate segment in the first nine months of 2019 was slightly above the previous year's level despite the loss of revenue from the Group company Energy Air due to the disposal of shares on January 1, 2019 (-€15.9 million). Passenger growth had a positive effect on both retail revenue (+€13.1 million), including higher advertising

revenue amounting to €7.2 million, and parking revenue (+€3.8 million). The net retail revenue per passenger increased by 6.1% to €3.14 compared to the previous year (9M 2018: €2.96). The disposal of shares in the Group company Energy Air (+€12.1 million) was included in other operating income, which, however, was negative overall in the reporting period (–€1.9 million). This was primarily due to the disposal of a commercial property by Fraport AG for €5.0 million and the release of provisions in the same period of the previous year. Slightly higher personnel expenses (+€1.8 million) were offset by a decrease in cost of materials and other operating expenses (–€14.7 million), mainly in connection with the disposal of the Group company Energy Air. Segment EBITDA was €303.6 million (+4.7%). Virtually unchanged depreciation and amortization (+€0.5 million) resulted in segment EBIT of €236.7 million (+5.9%).

### Ground Handling

€ million	9M 2019	9M 2018	Change	Change in %
Revenue	537.4	508.8	+28.6	+5.6
Personnel expenses	354.8	348.3	+6.5	+1.9
Cost of materials	43.0	41.0	+2.0	+4.9
EBITDA	49.6	32.8	+16.8	+51.2
Depreciation and amortization	36.0	32.2	+3.8	+11.8
EBIT	13.6	0.6	+13.0	> 100
Average number of employees	9,217	9,007	+210	+2.3

€ million	Q3 2019	Q3 2018	Change	Change in %
Revenue	192.2	183.6	+8.6	+4.7
Personnel expenses	117.5	117.6	– 0.1	– 0.1
Cost of materials	15.1	14.3	+0.8	+5.6
EBITDA	26.0	20.1	+5.9	+29.4
Depreciation and amortization	12.5	11.5	+1.0	+8.7
EBIT	13.5	8.6	+4.9	+57.0
Average number of employees	9,082	9,089	– 7	– 0.1

In the reporting period, revenue increased by €28.6 million to €537.4 million (+5.6%). The reasons for this were market share gains, increased maximum take-off weights, and passenger growth in Frankfurt. In addition to increases due to collective bargaining agreements effective as of March 1, 2018 (+3.1%) as well as April 1, 2019 (+3.0%), personnel expenses (+€6.5 million) increased in part as a result of increased need for manpower relating to the traffic and market share gains at Group companies FraGround and FraCareS. Segment EBITDA improved by €16.8 million to €49.6 million (+51.2%). Slightly higher depreciation and amortization (+€3.8 million) resulted in segment EBIT of €13.6 million (+€13.0 million).

### International Activities & Services

€ million	9M 2019	9M 2018	Change	Change in %
Revenue	1,160.2	907.5	+252.7	+27.8
Revenue adjusted for IFRIC 12	794.7	724.5	+70.2	+9.7
Personnel expenses	245.4	229.5	+15.9	+6.9
Cost of materials	725.9	547.1	+178.8	+32.7
Cost of materials adjusted for IFRIC 12	360.4	364.1	- 3.7	- 1.0
EBITDA	370.0	326.1	+43.9	+13.5
Depreciation and amortization	130.5	97.0	+33.5	+34.5
EBIT	239.5	229.1	+10.4	+4.5
Average number of employees	6,364	6,129	+235	+3.8

€ million	Q3 2019	Q3 2018	Change	Change in %
Revenue	458.4	420.1	+38.3	+9.1
Revenue adjusted for IFRIC 12	362.0	330.8	+31.2	+9.4
Personnel expenses	81.4	77.6	+3.8	+4.9
Cost of materials	235.2	230.7	+4.5	+2.0
Cost of materials adjusted for IFRIC 12	138.8	141.4	- 2.6	- 1.8
EBITDA	200.5	180.3	+20.2	+11.2
Depreciation and amortization	44.6	33.5	+11.1	+33.1
EBIT	155.9	146.8	+9.1	+6.2
Average number of employees	6,859	6,634	+225	+3.4

In the reporting period, revenue from the International Activities & Services segment rose by €252.7 million to €1,160.2 million (+27.8%). Adjusted for the revenue relating to capacitive capital expenditure based on the application of IFRIC 12, the increase in revenue was €70.2 million (+9.7%). The adjusted revenue growth can particularly be attributed to the Group company Lima (+€30.5 million) and Fraport Greece (+€25.4 million), driven in part by passenger growth, as well as Fraport USA (+€21.8 million), influenced primarily by the take-over of operations of the concessions in New York (since April 2018) and Nashville (since February 2019). The Group company Twin Star reported a decline in revenue (-€8.9 million) due to traffic volume. Group companies Fortaleza and Porto Alegre recorded only a slight increase in revenue (+€1.2 million) due to currency effects, temporary closures of commercial areas during the expansion phase, and a lack of revenue from the renting of a hangar.

Operating expenses (cost of materials, personnel expenses, and other operating expenses) increased significantly by €202.0 million to €1,039.8 million (+24.1%). Adjusted for the expenses relating to capacitive capital expenditure based on the application of IFRIC 12, operating expenses increased slightly by €19.5 million to €674.3 million (+3.0%). In addition to increases due to collective bargaining agreements in the service units in Frankfurt, the Group company Lima and Fraport Greece, among others, also increased the segment's personnel expenses (+€15.9 million). The first-time application of IFRS 16 decreased segment expenses by €30.8 million.

EBITDA recorded an increase of €43.9 million to €370.0 million (+13.5%). In addition, the development of the US dollar had a positive effect on segment EBITDA (+€8.2 million). Despite higher depreciation and amortization (+€33.5 million), primarily in connection with the Group company Fraport USA due to the application of IFRS 16 (+€29.8 million), segment EBIT at €239.5 million was €10.4 million above the previous year's level (+4.5%).

## Development of the key Group companies outside of Frankfurt (IFRS values before consolidation):

### Fully consolidated Group companies

€ million	Share in %	Revenue <sup>1)</sup>			EBITDA			EBIT			Result		
		9M 2019	9M 2018	Δ %	9M 2019	9M 2018	Δ %	9M 2019	9M 2018	Δ %	9M 2019	9M 2018	Δ %
Fraport USA	100	63.2	41.4	+52.7	37.9	4.2	>100	4.8	0.9	>100	-2.4	0.6	-
Fraport Slovenija	100	36.6	35.5	+3.1	14.1	15.0	-6.0	6.1	7.7	-20.8	4.9	6.5	-24.6
Fortaleza + Porto Alegre <sup>2)</sup>	100	228.1	139.8	+63.2	29.2	28.5	+2.5	19.8	18.7	+5.9	10.0	6.2	+61.3
Lima	80.01	332.3	256.1	+29.8	101.6	92.1	+10.3	90.9	81.3	+11.8	62.3	53.8	+15.8
Fraport Greece <sup>3)</sup>	73.4	383.1	307.8	+24.5	153.0	132.3	+15.6	117.0	97.9	+19.5	32.1	19.4	+65.5
Twin Star	60	59.5	68.4	-13.0	34.9	42.5	-17.9	25.9	33.6	-22.9	20.7	27.3	-24.2

### Group companies accounted for using the equity method

€ million	Share in %	Revenue <sup>1)</sup>			EBITDA			EBIT			Result		
		9M 2019	9M 2018	Δ %	9M 2019	9M 2018	Δ %	9M 2019	9M 2018	Δ %	9M 2019	9M 2018	Δ %
Antalya	51/50 <sup>4)</sup>	321.0	264.2	+21.5	275.3	230.2	+19.6	192.7	148.4	+29.9	124.7	70.4	+77.1
Thalita/Northern Capital Gateway	25	223.2	212.9	+4.8	132.8	125.3	+6.0	105.7	99.4	+6.3	27.0	-6.7	-
Xi'an	24.5	201.4	187.3	+7.5	86.5	83.0	+4.2	50.3	48.2	+4.4	45.2	40.4	+11.9

### Fully consolidated Group companies

€ million	Share in %	Revenue <sup>1)</sup>			EBITDA			EBIT			Result		
		Q3 2019	Q3 2018	Δ %	Q3 2019	Q3 2018	Δ %	Q3 2019	Q3 2018	Δ %	Q3 2019	Q3 2018	Δ %
Fraport USA	100	24.6	15.8	+55.7	13.3	1.8	>100	2.1	0.7	>100	-0.7	0.6	-
Fraport Slovenija	100	14.0	13.5	+3.7	5.6	6.4	-12.5	2.8	4.1	-31.7	2.3	3.4	-32.4
Fortaleza + Porto Alegre <sup>2)</sup>	100	65.3	63.4	+3.0	11.4	10.1	+12.9	8.1	7.0	+15.7	5.1	2.7	+88.9
Lima	80.01	116.9	95.4	+22.5	36.2	33.1	+9.4	32.7	29.3	+11.6	21.8	19.9	+9.5
Fraport Greece <sup>3)</sup>	73.4	176.9	166.1	+6.5	106.2	91.0	+16.7	93.9	78.7	+19.3	51.3	40.1	+27.9
Twin Star	60	41.3	46.9	-11.9	27.3	31.2	-12.5	24.3	28.2	-13.8	21.0	24.5	-14.3

### Group companies accounted for using the equity method

€ million	Share in %	Revenue <sup>1)</sup>			EBITDA			EBIT			Result		
		Q3 2019	Q3 2018	Δ %	Q3 2019	Q3 2018	Δ %	Q3 2019	Q3 2018	Δ %	Q3 2019	Q3 2018	Δ %
Antalya	51/50 <sup>4)</sup>	183.0	148.8	+23.0	162.5	139.4	+16.6	135.1	112.2	+20.4	97.5	66.0	+47.7
Thalita/Northern Capital Gateway	25	90.9	87.7	+3.6	56.9	59.4	-4.2	47.2	51.1	-7.6	20.6	11.8	+74.6
Xi'an	24.5	70.7	64.1	+10.3	28.5	24.1	+18.3	16.3	12.7	+28.3	14.8	11.1	+33.3

<sup>1)</sup> Revenue adjusted by IFRIC 12: Lima 9M 2019: €263.4 million (9M 2018: €232.9 million); Q3 2019: €94.7 million (Q3 2018: €84.0 million);

Fraport Greece 9M 2019: €247.2 million (9M 2018: €221.8 million); Q3 2019: €144.1 million (Q3 2018: €129.5 million);

Fortaleza + Porto Alegre 9M 2019: €67.3 million (9M 2018: €66.1 million); Q3 2019: €23.8 million (Q3 2018: €22.3 million);

Antalya 9M 2019: €319.4 (9M 2018: €258.3 million); Q3 2019: €183.0 million (Q3 2018: €148.5 million);

Thalita/Northern Capital Gateway 9M 2019: €222.5; Q3 2019: €90.9 million.

<sup>2)</sup> Sum of the Group companies Fortaleza and Porto Alegre.

<sup>3)</sup> The Group companies Fraport Regional Airports of Greece A and Fraport Regional Airports of Greece B are collectively referred to as "Fraport Greece".

<sup>4)</sup> Share of voting rights: 51%, Dividend share: 50%.

## Asset and capital structure

At €12,528.0 million, **total assets** as at September 30, 2019 were €1,078.9 million above the comparable value as at December 31, 2018 (+9.4%). **Non-current assets** amounted to €1,158.2 million (+10.4%). The increase of €1,051.8 million was driven by higher investments in airport operating projects in connection with the Group companies Fortaleza and Porto Alegre, Fraport Greece, and the Group company Lima (+€369.5 million). The increase in property, plant, and equipment was primarily due to the first-time application of IFRS 16 (+€318.6 million) as well as increased capital expenditure (+€314.5 million) from the Airport Expansion South project at the Frankfurt site, including an advance payment (+€112.1 million) to the general contractor for Pier G. **Current assets** increased slightly to €1,369.8 million (+3.3%).

**Shareholders' equity** increased to €4,581.5 million (+4.9%) compared to the 2018 balance sheet date. This is mainly due to the positive Group result. The **shareholders' equity ratio** was at 35.1% (December 31, 2018: 34.9%). **Non-current liabilities** increased significantly by €988.1 million to €6,645.0 million (+17.5%) due to new additions of long-term financial liabilities in Fraport AG (+€399.9 million), the Group companies Fortaleza and Porto Alegre (+€192.2 million), and Fraport Greece (+€106.6 million). The application of IFRS 16 led to an increase in other liabilities. **Current liabilities** dropped noticeably in the reporting period by



€113.9 million to €1,301.5 million (–8.0%). Lower financial liabilities due to repayments were offset by higher other liabilities, in part as a result of the application of IFRS 16.

**Gross financial debt** was €5,204.9 million as at September 30, 2019 (December 31, 2018: €4,708.6 million). **Liquidity** slightly increased by €90.3 million to €1,253.5 million. As a result of the higher capital expenditure in Frankfurt and the international Group companies, **net financial debt** rose by €406.0 million to €3,951.4 million (December 31, 2018: €3,545.4 million). The **gearing ratio** reached a level of 93.8% (December 31, 2018: 88.7%).

## Statement of cash flows

**Cash flow from operating activities (operating cash flow)** increased by 21.6% to €792.9 million in the first nine months of 2019. The increase of €140.8 million was mainly due to the good operating performance across the Group. In addition, higher interest received in connection with shareholder loans granted to minority companies improved the operating cash flow. The application of IFRS 16 increased the operating cash flow by €34.0 million. Adjusted for the changes in net current assets included in the statement of cash flows, the increase was €90.8 million (+13.1%).

**Cash flow used in investing activities excluding investments in cash deposits and securities** increased by €364.4 million to €919.4 million (9M 2018: cash outflow of €555.0 million). The main reasons for this were higher investments at Fraport Greece and the Group companies Fortaleza, Porto Alegre, and Lima, and increased investments at the Frankfurt site, in part due to an advance payment (+€112.1 million) to the general contractor for Pier G. The dividends from the Group company Antalya, which is accounted for using the equity method, had an offsetting effect on the cash outflow (+€83.8 million).

Taking into account investments in and revenue from securities and promissory note loans as well as repayments of time deposits, the overall **cash flow used in investing activities** was €981.5 million (9M 2018: cash outflow of €521.6 million).

The significantly higher year-on-year taking up of non-current financial liabilities to finance the expansion investments both in Frankfurt and in international business led to a **cash flow from financing activities** in the amount of €207.0 million (9M 2018: cash inflow of €46.5 million). This includes the payment on May 24, 2019 in the amount of €40.3 million to purchase additional shares in Lima Airport Partners. Taking into account exchange rate fluctuations and other changes, Fraport reported cash and cash equivalents based on the statement of cash flows of €653.1 million as at September 30, 2019 (September 30, 2018: €659.8 million).

Excluding the effects from the application of IFRS 16, the **free cash flow** was –€166.9 million (9M 2018: €82.2 million).

## Events after the Balance Sheet Date

There were no significant events for the Fraport Group after the balance sheet date.

## Risk and Opportunities Report

In the first nine months of 2019, the following changes occurred to the risks and opportunities as presented in the Risk and opportunities report in the 2018 Group management report (starting on page 113):

Possible effects of current political and social climate protection discussions and unilateral political interventions in air traffic in Germany or the EU could lead to permanent changes in travel behavior at the expense of air travel. So far the passenger numbers do not show any decline (see chapter "Traffic development" starting on page 3), and there is still potential for growth in global air traffic in the long term.

In order to relieve the infrastructure at Frankfurt Airport, which is currently at capacity limits, Fraport AG is realizing the Airport Expansion South project in the next few years. Due to increases in construction costs and the current status of planning within the progress of construction works, the planned total capital expenditure in the Airport Expansion South project is around €4 billion. In addition, we refer to the risks reported in the 2018 Group management report on page 120. By 2021, Pier G will be the first to be built with a capacity of up to 5 million passengers. The pier is being built as a full and modern terminal building, and will be integrated into Terminal 3 at a later stage. Completion of the main terminal building with Pier H and Pier J is planned for 2023. These piers will bring the additional capacity to up to 21 million passengers. It will also be possible to expand Terminal 3 with Pier K at a later date. Once the expansion project is fully completed, capacity will increase to approximately 25 million travelers.

Foreign currency risks mainly arise from financing in foreign currencies and from planned earnings that are not covered by expenses in matching currencies. In the Group management report as at December 31, 2018, Fraport provided a detailed report on possible currency risks (see 2018 Group management report on page 123). Due to a delay in Fraport AG's equity contributions for the upcoming infrastructure expansion project in Lima, the financial impact (level of financial impact) of currency risks has decreased from "very high" to "medium". The probability of occurrence is still considered "possible". The reason for the delay is a revision of the terminal design, which means that the start of construction of the terminal is now planned for the end of 2020/early 2021 (see 2018 Group management report starting on page 117). In the first nine months of 2019, measures for the environmental rehabilitation of the expansion areas were initiated at the Group company Lima. These included necessary preparations for the construction of the second runway, with the start of construction scheduled for the end of 2019.

On September 23, 2019, the travel group Thomas Cook was forced to file for bankruptcy. The insolvency has also impacted the business activities of the Thomas Cook Group's numerous subsidiaries, including Thomas Cook Airlines and Condor airline. Fraport maintains significant business relations with these airlines at the Frankfurt site, as well as through Fraport Greece, Antalya Airport and the Bulgarian Varna and Burgas Airports. To maintain its flight operations, Condor airline, the second largest customer at Frankfurt Airport, has received a bridge loan that is guaranteed by the Federal Government and the Hessian state government for a term of six months. On September 25, 2019, Condor applied for self-administration in insolvency protection proceedings. The outcome of these proceedings remains unclear at this time. If Condor or the other Thomas Cook airlines are forced to cease operations, this would pose a "high" earnings risk for Fraport, at least for a short period of time. Fraport maintains regular contact with the Thomas Cook airlines and closely monitors the payment plans to assess future risks.

## ***Report on Forecast Changes***

### **Business outlook**

#### **Forecasted business development for 2019**

The Executive Board maintains its forecasts for passenger growth at Frankfurt Airport and other Group airports for the 2019 fiscal year (see 2018 Group management report, chapter "Business Outlook" starting on page 131).

Compared to the 2018 Group management report, the Executive Board continues to expect – as already reported as at June 30, 2019 – a temporarily negative passenger development at the airports in **Varna** and **Burgas** of approximately 10% for the full year in 2019 (forecast in 2018 Group management report: growth rate in the low single-digit percentage range).

#### **Forecasted asset, financial, and earnings position for 2019**

At the end of the first nine months of 2019, the Executive Board maintains its forecasts for the Group's asset, financial, and earnings position for the 2019 fiscal year (see 2018 Group management report, chapter "Business Outlook" starting on page 131).

#### **Forecasted segment development for 2019**

At the end of the first nine months of 2019, the Executive Board maintains its revenue and earnings outlook for the Retail & Real Estate and International Activities & Services segments for the full year 2019 (see 2018 Group management report, chapter "Business Outlook" starting on page 131).

For the Aviation segment, the Executive Board continues to expect – as already reported as at June 30, 2019 – segment EBIT to decline slightly due to higher depreciation and amortization (forecast in the 2018 Group management report: segment EBIT:

approximately at the previous year's level). The forecasts for segment revenue as well as segment EBITDA remain unchanged (forecast in the Group management report: revenue growth of up to 3%, EBITDA approximately at the level or slightly above the previous year's level).

For the Ground Handling segment, the Executive Board expects revenue to increase by around 5% for the full year 2019 at the end of the reporting period (forecast in the 2018 Group management report: increase in revenue of up to 4%). The forecasts for segment EBITDA as well as segment EBIT remain unchanged (forecast in the Group management report: significant improvement in EBITDA, noticeable increase in EBIT).

## Consolidated Income Statement (IFRS)

€ million	9M 2019	9M 2018	Q3 2019	Q3 2018
<b>Revenue</b>	<b>2,852.2</b>	<b>2,547.4</b>	<b>1,069.2</b>	<b>1,015.2</b>
Change in work-in-process	0.2	0.4	0.0	0.3
Other internal work capitalized	28.0	25.4	9.8	9.2
Other operating income	33.7	47.2	10.4	28.1
<b>Total revenue</b>	<b>2,914.1</b>	<b>2,620.4</b>	<b>1,089.4</b>	<b>1,052.8</b>
Cost of materials	-908.7	-721.5	-296.4	-289.2
Personnel expenses	-924.5	-882.6	-306.0	-296.6
Other operating expenses	-132.7	-135.9	-50.3	-47.9
<b>EBITDA</b>	<b>948.2</b>	<b>880.4</b>	<b>436.7</b>	<b>419.1</b>
Depreciation and amortization	-352.9	-300.1	-120.5	-107.7
<b>EBIT/Operating result</b>	<b>595.3</b>	<b>580.3</b>	<b>316.2</b>	<b>311.4</b>
Interest income	28.5	21.0	8.4	7.4
Interest expenses	-154.5	-154.2	-49.4	-51.9
Result from companies accounted for using the equity method	67.4	40.4	51.3	35.4
Other financial result	2.0	10.5	-2.6	4.2
<b>Financial result</b>	<b>-56.6</b>	<b>-82.3</b>	<b>7.7</b>	<b>-4.9</b>
<b>EBT/Result from ordinary operations</b>	<b>538.7</b>	<b>498.0</b>	<b>323.9</b>	<b>306.5</b>
Taxes on income	-125.2	-120.2	-75.3	-69.5
<b>Group result</b>	<b>413.5</b>	<b>377.8</b>	<b>248.6</b>	<b>237.0</b>
thereof profit attributable to non-controlling interests	34.6	32.8	26.9	26.6
thereof profit attributable to shareholders of Fraport AG	378.9	345.0	221.7	210.4
<b>Earnings per €10 share in €</b>				
basic	4.10	3.73	2.40	2.28
diluted	4.09	3.72	2.39	2.27

## Consolidated Statement of Comprehensive Income (IFRS)

€ million	9M 2019	9M 2018	Q3 2019	Q3 2018
<b>Group result</b>	<b>413.5</b>	<b>377.8</b>	<b>248.6</b>	<b>237.0</b>
Remeasurements of defined benefit pension plans	-6.9	0.1	-1.7	0.0
(deferred taxes related to those items)	2.1	0.0	0.5	0.0)
Equity instruments measured at fair value	24.8	-1.0	9.1	0.6
Other comprehensive income of companies accounted for using the equity method	0.4	0.2	0.1	0.1
(deferred taxes related to those items)	-0.1	0.0	-0.1	0.0)
<b>Items that will not be reclassified subsequently to profit or loss</b>	<b>20.3</b>	<b>-0.7</b>	<b>7.9</b>	<b>0.7</b>
<b>Fair value changes of derivatives</b>				
Changes recognized directly in equity	-12.5	-2.4	-16.7	-13.3
Realized gains (+)/losses (-)	-9.7	-16.0	-15.4	-18.0
	<b>-2.8</b>	<b>13.6</b>	<b>-1.3</b>	<b>4.7</b>
(deferred taxes related to those items)	0.3	-4.2	0.5	-1.4)
<b>Debt instruments measured at fair value</b>				
Changes recognized directly in equity	4.1	-3.0	-0.2	-1.0
Realized gains (+)/losses (-)	0.0	0.0	0.0	0.0
	<b>4.1</b>	<b>-3.0</b>	<b>-0.2</b>	<b>-1.0</b>
(deferred taxes related to those items)	-1.3	0.9	0.0	0.3)
<b>Currency translation of foreign Group companies</b>				
Changes recognized directly in equity	9.6	-31.5	2.0	-8.1
<b>Income and expenses from companies accounted for using the equity method directly recognized in equity</b>				
Changes recognized directly in equity	2.1	-3.1	0.9	-5.8
Realized gains (+)/losses (-)	0.0	0.0	0.0	0.0
	<b>2.1</b>	<b>-3.1</b>	<b>0.9</b>	<b>-5.8</b>
(deferred taxes related to those items)	0.0	0.0	0.0	0.0)
<b>Items that will be reclassified subsequently to profit or loss</b>	<b>12.0</b>	<b>-27.3</b>	<b>1.9</b>	<b>-11.3</b>
<b>Other result after deferred taxes</b>	<b>32.3</b>	<b>-28.0</b>	<b>9.8</b>	<b>-10.6</b>
<b>Comprehensive income</b>	<b>445.8</b>	<b>349.8</b>	<b>258.4</b>	<b>226.4</b>
thereof attributable to non-controlling interests	35.8	35.4	29.2	27.1
thereof attributable to shareholders of Fraport AG	410.0	314.4	229.2	199.3

## Consolidated Statement of Financial Position (IFRS)

### Assets

€ million	September 30, 2019	December 31, 2018
<b>Non-current assets</b>		
Goodwill	19.3	19.3
Investments in airport operating projects	3,213.8	2,844.3
Other intangible assets	133.5	134.5
Property, plant and equipment	6,686.0	6,081.7
Investment property	88.8	88.8
Investments in companies accounted for using the equity method	253.4	260.0
Other financial assets	510.1	426.1
Other receivables and financial assets	194.8	195.0
Deferred tax assets	58.5	56.7
	<b>11,158.2</b>	<b>10,106.4</b>
<b>Current assets</b>		
Inventories	28.8	28.9
Trade accounts receivable	237.1	177.9
Other receivables and financial assets	217.0	304.3
Income tax receivables	31.4	13.1
Cash and cash equivalents	855.5	801.3
	<b>1,369.8</b>	<b>1,325.5</b>
<b>Non-current assets held for sale</b>	<b>0.0</b>	<b>17.2</b>
<b>Total</b>	<b>12,528.0</b>	<b>11,449.1</b>

### Liabilities and equity

€ million	September 30, 2019	December 31, 2018
<b>Shareholders' equity</b>		
Issued capital	923.9	923.9
Capital reserve	598.5	598.5
Revenue reserves	2,875.1	2,657.9
Equity attributable to shareholders of Fraport AG	4,397.5	4,180.3
Non-controlling interests	184.0	187.7
	<b>4,581.5</b>	<b>4,368.0</b>
<b>Non-current liabilities</b>		
Financial liabilities	4,799.0	4,100.3
Trade accounts payable	45.3	45.5
Other liabilities	1,300.3	1,016.7
Deferred tax liabilities	227.5	228.3
Provisions for pensions and similar obligations	39.3	31.7
Provisions for income taxes	82.8	74.2
Other provisions	150.8	160.2
	<b>6,645.0</b>	<b>5,656.9</b>
<b>Current liabilities</b>		
Financial liabilities	405.9	608.3
Trade accounts payable	223.0	286.5
Other liabilities	403.5	275.6
Provisions for income taxes	70.0	43.9
Other provisions	199.1	201.1
	<b>1,301.5</b>	<b>1,415.4</b>
<b>Liabilities related to assets held for sale</b>	<b>0.0</b>	<b>8.8</b>
<b>Total</b>	<b>12,528.0</b>	<b>11,449.1</b>

## Consolidated Statement of Cash Flows (IFRS)

€ million	9M 2019	9M 2018	Q3 2019	Q3 2018
<b>Profit attributable to shareholders of Fraport AG</b>	<b>378.9</b>	<b>345.0</b>	<b>221.7</b>	<b>210.4</b>
Profit attributable to non-controlling interests	34.6	32.8	26.9	26.6
Adjustments for				
Taxes on income	125.2	120.2	75.3	69.5
Depreciation and amortization	352.9	300.1	120.5	107.7
Interest result	126.0	133.2	41.0	44.5
Gains/losses from disposal of non-current assets	0.3	-2.7	0.1	0.4
Others	-22.4	-14.6	-3.5	0.5
Changes in the measurement of companies accounted for using the equity method	-67.4	-40.4	-51.3	-35.4
Changes in inventories	0.1	1.9	-0.7	0.3
Changes in receivables and financial assets	-49.6	-78.0	-9.6	-2.5
Changes in liabilities	61.2	83.9	28.9	30.7
Changes in provisions	-1.2	-47.3	31.7	-27.4
<b>Operating activities</b>	<b>938.6</b>	<b>834.1</b>	<b>481.0</b>	<b>425.3</b>
<b>Financial activities</b>				
Interest paid	-79.5	-94.0	-46.9	-59.5
Interest received	33.5	7.5	24.7	2.5
Paid taxes on income	-99.7	-95.5	-33.4	-41.4
<b>Cash flow from operating activities</b>	<b>792.9</b>	<b>652.1</b>	<b>425.4</b>	<b>326.9</b>
Investments in airport operating projects	-479.5	-255.5	-101.3	-96.8
Capital expenditure for other intangible assets	-11.4	-5.2	-2.3	-1.7
Capital expenditure for property, plant, and equipment	-520.2	-319.9	-201.8	-123.4
Capital expenditure for "Investment property"	-0.8	-0.9	-0.1	-0.4
Investments in companies accounted for using the equity method	-1.0	0.0	-0.4	0.0
Sale of consolidated subsidiaries	4.5	0.0	0.0	0.0
Dividends from companies accounted for using the equity method	87.1	11.6	30.5	0.8
Dividends from other investments	0.2	0.8	0.2	0.8
<b>Proceeds from disposal of non-current assets</b>	<b>1.7</b>	<b>14.1</b>	<b>0.0</b>	<b>0.0</b>
<b>Cash flow used in investing activities excluding investments in cash deposits and securities</b>	<b>-919.4</b>	<b>-555.0</b>	<b>-275.2</b>	<b>-220.7</b>
Financial investments in securities and promissory note loans	-162.6	-86.3	-82.1	-33.3
Proceeds from disposal of securities and promissory note loans	129.0	95.1	30.2	26.5
<b>Increase/decrease of time deposits with a term of more than three months</b>	<b>-28.5</b>	<b>24.6</b>	<b>-7.9</b>	<b>5.0</b>
<b>Cash flow used in investing activities</b>	<b>-981.5</b>	<b>-521.6</b>	<b>-335.0</b>	<b>-222.5</b>
Dividends paid to shareholders of Fraport AG	-184.8	-138.6	0.0	0.0
Dividends paid to non-controlling interests	-7.2	-3.2	-6.1	-2.1
Transactions with non-controlling interests	-40.3	0.0	0.0	0.0
Cash inflow from long-term financial liabilities	1,551.8	85.0	761.0	83.0
Repayment of long-term financial liabilities	-1,112.6	-102.6	-901.3	-1.3
Changes in current financial liabilities	0.1	205.9	102.9	-20.4
<b>Cash flow from/ used in financing activities</b>	<b>207.0</b>	<b>46.5</b>	<b>-43.5</b>	<b>59.2</b>
Changes in restricted cash and cash equivalents	29.2	22.5	-0.9	-1.2
<b>Change in cash and cash equivalents</b>	<b>47.6</b>	<b>199.5</b>	<b>46.0</b>	<b>162.4</b>
Cash and cash equivalents as at January 1 and July 1	598.2	461.0	603.9	499.5
Foreign currency translation effects on cash and cash equivalents	7.3	-0.7	3.2	-2.1
<b>Cash and cash equivalents as at September 30</b>	<b>653.1</b>	<b>659.8</b>	<b>653.1</b>	<b>659.8</b>

## Consolidated Statement of Changes in Equity (IFRS)

	Issued capital	Capital reserve
€ million		
<b>As at January 1, 2019</b>	<b>923.9</b>	<b>598.5</b>
Foreign currency translation effects	-	-
Income and expenses from companies accounted for using the equity method directly recognized in equity	-	-
Remeasurements of defined benefit pension plans	-	-
Equity instruments measured at fair value	-	-
Debt instruments measured at fair value	-	-
Fair value changes of derivatives	-	-
<b>Other result</b>	<b>-</b>	<b>-</b>
Distributions	-	-
Group result	-	-
Transactions with non-controlling interests	-	-
<b>As at September 30, 2019</b>	<b>923.9</b>	<b>598.5</b>
<b>As at January 1, 2018</b>	<b>923.9</b>	<b>598.5</b>
Foreign currency translation effects	-	-
Income and expenses from companies accounted for using the equity method directly recognized in equity	-	-
Remeasurements of defined benefit pension plans	-	-
Equity instruments measured at fair value	-	-
Debt instruments measured at fair value	-	-
Fair value changes of derivatives	-	-
<b>Other result</b>	<b>-</b>	<b>-</b>
Distributions	-	-
Group result	-	-
Consolidation activities / other changes	-	-
<b>As at September 30, 2018</b>	<b>923.9</b>	<b>598.5</b>



Revenue reserves	Foreign currency reserve	Financial instruments	Revenue reserves (total)	Equity attributable to shareholders of Fraport AG	Non-controlling interests	Shareholders' equity (total)
<b>2,622.9</b>	<b>-11.9</b>	<b>46.9</b>	<b>2,657.9</b>	<b>4,180.3</b>	<b>187.7</b>	<b>4,368.0</b>
-	6.4	-	6.4	6.4	3.2	9.6
0.3	2.1	-	2.4	2.4	-	2.4
-4.8	-	-	-4.8	-4.8	-	-4.8
-	-	24.8	24.8	24.8	-	24.8
-	-	2.8	2.8	2.8	-	2.8
-	-	-0.5	-0.5	-0.5	-2.0	-2.5
<b>-4.5</b>	<b>8.5</b>	<b>27.1</b>	<b>31.1</b>	<b>31.1</b>	<b>1.2</b>	<b>32.3</b>
-184.8	-	-	-184.8	-184.8	-7.2	-192.0
378.9	-	-	378.9	378.9	34.6	413.5
-8.0	-	-	-8.0	-8.0	-32.3	-40.3
<b>2,804.5</b>	<b>-3.4</b>	<b>74.0</b>	<b>2,875.1</b>	<b>4,397.5</b>	<b>184.0</b>	<b>4,581.5</b>
<b>2,285.6</b>	<b>11.4</b>	<b>48.7</b>	<b>2,345.7</b>	<b>3,868.1</b>	<b>160.6</b>	<b>4,028.7</b>
-	-34.1	-	-34.1	-34.1	2.6	-31.5
0.1	-3.1	0.1	-2.9	-2.9	-	-2.9
0.1	-	-	0.1	0.1	-	0.1
-	-	-1.0	-1.0	-1.0	-	-1.0
-	-	-2.1	-2.1	-2.1	-	-2.1
-	-	9.4	9.4	9.4	-	9.4
<b>0.2</b>	<b>-37.2</b>	<b>6.4</b>	<b>-30.6</b>	<b>-30.6</b>	<b>2.6</b>	<b>-28.0</b>
-138.6	-	-	-138.6	-138.6	-3.2	-141.8
345.0	-	-	345.0	345.0	32.8	377.8
0.4	-	-	0.4	0.4	0.1	0.5
<b>2,492.6</b>	<b>-25.8</b>	<b>55.1</b>	<b>2,521.9</b>	<b>4,044.3</b>	<b>192.9</b>	<b>4,237.2</b>

Further information on the accounting and valuation methods used can be found in the 2018 Annual Report at [www.fraport.com/publications](http://www.fraport.com/publications).

---

## Financial Calendar 2020

### Friday, March 13, 2020

2019 Annual Report, online publication, press conference, conference call with analysts and investors

### Wednesday, May 6, 2020

Interim Release Q1 2020, online publication, conference call with analysts and investors

### Tuesday, May 26, 2020

Annual General Meeting 2020, Frankfurt/Main, Jahrhunderthalle

### Friday, May 29, 2020

Dividend payment

### Tuesday, August 4, 2020

Interim Report Q2/6M 2020, online publication, conference call with analysts and investors

### Wednesday, November 4, 2020

Interim Release Q3/9M 2020, online publication, press conference, conference call with analysts and investors

---

## Traffic Calendar 2019/2020

(Online publication)

### Wednesday, November 13, 2019

October 2019

### Friday, December 13, 2019

November 2019

### Wednesday, January 15, 2020

December 2019/FY 2019

### Thursday, February 13, 2020

January 2020

### Thursday, March 12, 2020

February 2020

### Wednesday, April 15, 2020

March 2020/3M 2020

### Thursday, May 14, 2020

April 2020

### Monday, June 15, 2020

May 2020

### Monday, July 13, 2020

June 2020/6M 2020

### Thursday, August 13, 2020

July 2020

### Friday, September 11, 2020

August 2020

### Tuesday, October 13, 2020

September 2020/9M 2020

### Thursday, November 12, 2020

October 2020

### Friday, December 11, 2020

November 2020

### Monday, January 18, 2021

December 2020/FY 2020

---

## Imprint

### Publisher

Fraport AG Frankfurt Airport Services Worldwide  
60547 Frankfurt am Main  
Germany  
[www.fraport.com](http://www.fraport.com)

### Contact Investor Relations

Fraport AG  
Christoph Nanke  
Finance & Investor Relations  
Telefon: + 49 69 690-74840  
Telefax: + 49 69 690-74843  
E-Mail: [investor.relations@fraport.de](mailto:investor.relations@fraport.de)  
[www.meet-ir.com](http://www.meet-ir.com)

### Layout

This report was compiled with the system SmartNotes.

### Editorial Deadline

November 5, 2019

### Disclaimer

In case of any uncertainties which arise due to errors in translation, the German version of the Interim Report is the binding one.

### Rounding

The use of rounded amounts and percentages means slight discrepancies may occur due to commercial rounding.

Where the statements made in this document relate to the future rather than the past, they are based on a number of assumptions about future events and are subject to a number of uncertainties and other factors, many of which are beyond the control of Fraport AG Frankfurt Airport Services Worldwide and which could have the effect that the actual results will differ materially from these statements. These factors include, but are not limited to, the competitive environment in deregulated markets, regulatory changes, the success of business operations, and a substantial deterioration in basic economic conditions in the markets in which Fraport AG Frankfurt Airport Services Worldwide and its Group companies operate. Readers are cautioned not to rely to an inappropriately large extent on statements made about the future.