

6M 2020 Results | 8M 2020 Traffic

IR Presentation

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1 | 6M 2020 Results

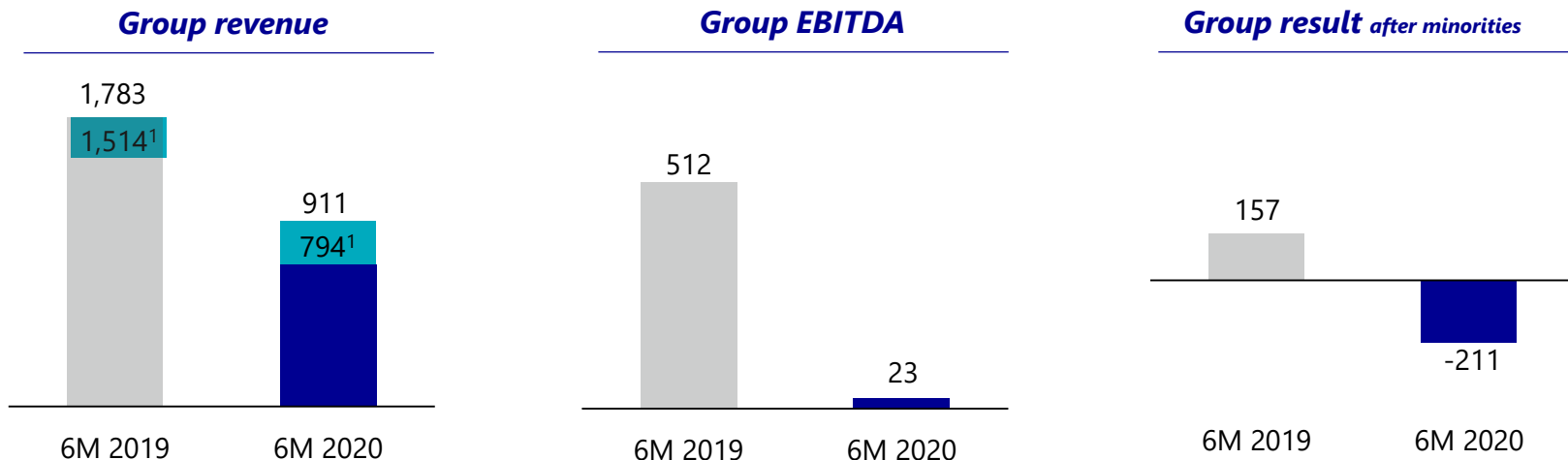
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Financials massively impacted by lower Traffic

€ mil.



- Negative traffic performance, predominantly starting in March, leads to lower Group revenue of -48% (excl. IFRIC 12)
- EBITDA also being impacted by negative traffic, down 96%
- Financial Result down due to negative result from at equity consolidated investments
- Group result negative at EUR -211mn
- Negative EPS of EUR -2.29

Segment Overview – P&L

Aviation	6M 2020	6M 2019	%
Revenue	251.6	494.7	-49.4
- Aviation charges ¹	176.5	389.4	-54.7
- Security services	58.8	80.6	-27.0
- Other revenue	16.3	24.7	-34.0
EBITDA	-76.5	121.9	>-100
EBIT	-148.7	43.4	>-100

¹Aviation charges incl. reimbursements to airlines based on growth incentives.

Ground Handling	6M 2020	6M 2019	%
Revenue	182.1	345.2	-47.2
- Ground Handling	98.0	174.4	-43.8
- Infrastructure	72.9	157.4	-53.7
- Other revenue	11.2	13.4	-16.4
EBITDA	-60.3	23.6	>-100
EBIT	-81.6	0.1	>-100

Q2 2020 Group Opex Reduction:
Staff cost c.-36% |
Non-staff cost excl. IFRIC 12 c.-43%

Retail & Real Estate	6M 2020	6M 2019	%
Revenue	157.5	241.3	-34.7
- Retail	48.1	104.3	-53.9
- Real Estate	79.8	82.7	-3.5
- Parking	26.4	50.0	-47.2
- Other revenue	3.2	4.3	-25.6
EBITDA	123.8	196.5	-37.0
EBIT	77.5	152.0	-49.0

Int' Activities & Services	6M 2020	6M 2019	%
Revenue	319.4	701.8	-54.5
Revenue excl. IFRIC 12	202.3	432.7	-53.2
EBITDA	35.6	169.5	-79.0
EBIT	-57.4	83.6	>-100

Performance of Major Airport Investments



in € million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		6M 2020	6M 2019	Δ %	6M 2020	6M 2019	Δ %	6M 2020	6M 2019	Δ %	6M 2020	6M 2019	Δ %
Fraport USA	100	21.8	38.6	-43.5	8.8	24.6	-64.2	-13.8	2.7	-	-17.1	-1.7	-
Fraport Slovenija	100	9.4	22.6	-58.4	0.1	8.5	-98.8	-6.1	3.3	-	-5.6	2.6	-
Fortaleza + Porto Alegre ²⁾	100	55.4	162.8	-66.0	4.8	17.8	-73.0	-4.4	11.7	-	-8.6	4.9	-
Lima	80.01	117.7	215.4	-45.4	29.7	65.4	-54.6	22.2	58.2	-61.9	11.7	40.5	-71.1
Fraport Greece ³⁾	73.4	78.4	206.2	-62.0	-15.0	46.8	-	-41.1	23.1	-	-67.4	-19.2	-
Twin Star	60	4.5	18.2	-75.3	-3.3	7.6	-	-9.1	1.6	-	-10.9	-0.3	-

in € million	Share in %	Revenue ¹⁾			EBITDA			EBIT			Result		
		6M 2020	6M 2019	Δ %	6M 2020	6M 2019	Δ %	6M 2020	6M 2019	Δ %	6M 2020	6M 2019	Δ %
Antalya	51/50 ⁴⁾	25.3	138.0	-81.7	9.7	112.8	-91.4	-47.0	57.6	-	-68.9	27.2	-
Thalita/Northern Capital Gateway	25	57.6	132.3	-56.5	13.4	75.9	-82.3	-3.6	58.5	-	-60.8	6.4	-
Xi'an	24.5	67.0	130.7	-48.7	3.0	58.0	-94.8	-20.8	34.0	-	-18.8	30.4	-

Figures refer to IFRS accounting, not local GAAP, percent changes based on unrounded figures

¹⁾ Revenue adjusted by IFRIC 12: Fortaleza + Porto Alegre 6M 2020: €23.5mn (6M 2019: €43.5mn); Q2 2020: €2.2mn (Q2 2019: €20.5mn); Lima 6M 2020: €83.0mn (6M 2019: €168.7mn); Q2 2020: €8.3mn (Q2 2019: €86.9mn); Fraport Greece 6M 2020: €27.9mn (6M 2019: €103.1mn); Q2 2020: €6.8mn (Q2 2019: €80.5mn); Antalya 6M 2020: €25.3mn (6M 2019: €136.4mn); Q2 2020: €3.7mn (Q2 2019: €112.5mn)

²⁾ Sum of the Group companies Fortaleza and Porto Alegre.

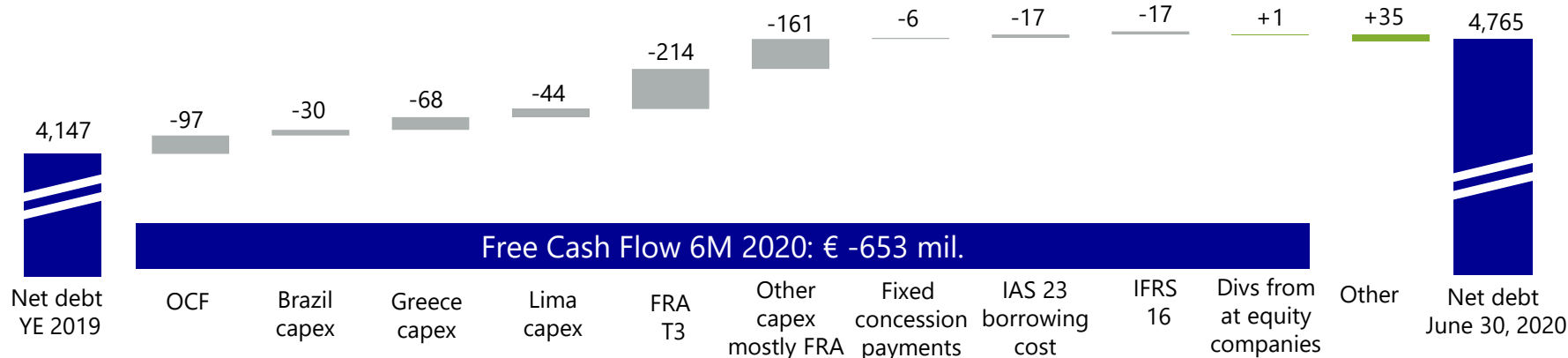
³⁾ Fraport Regional Airports of Greece A and Fraport Regional Airports of Greece B are collectively referred to as "Fraport Greece"

⁴⁾ Share of voting rights: 51%, dividend share: 50 %

FCF negative due to Capex and COVID-19 Impacts on OCF



in € mil.



Comments

- › Notable decrease in OCF due to operational performance driven by the impacts of the Coronavirus-pandemic
- › Negative free cash flow due to ongoing capex programs, esp. Terminal 3 in Frankfurt as well as investments in international assets
- › Net debt exceeds EUR 4.7bn, Gearing exceeds 115%

Capex figures including down payments to EPC companies

1 = Capex in airport op. projects, other intangible assets, PPE, investment property, and at equity investments. No consideration of one-time payments for acquisitions

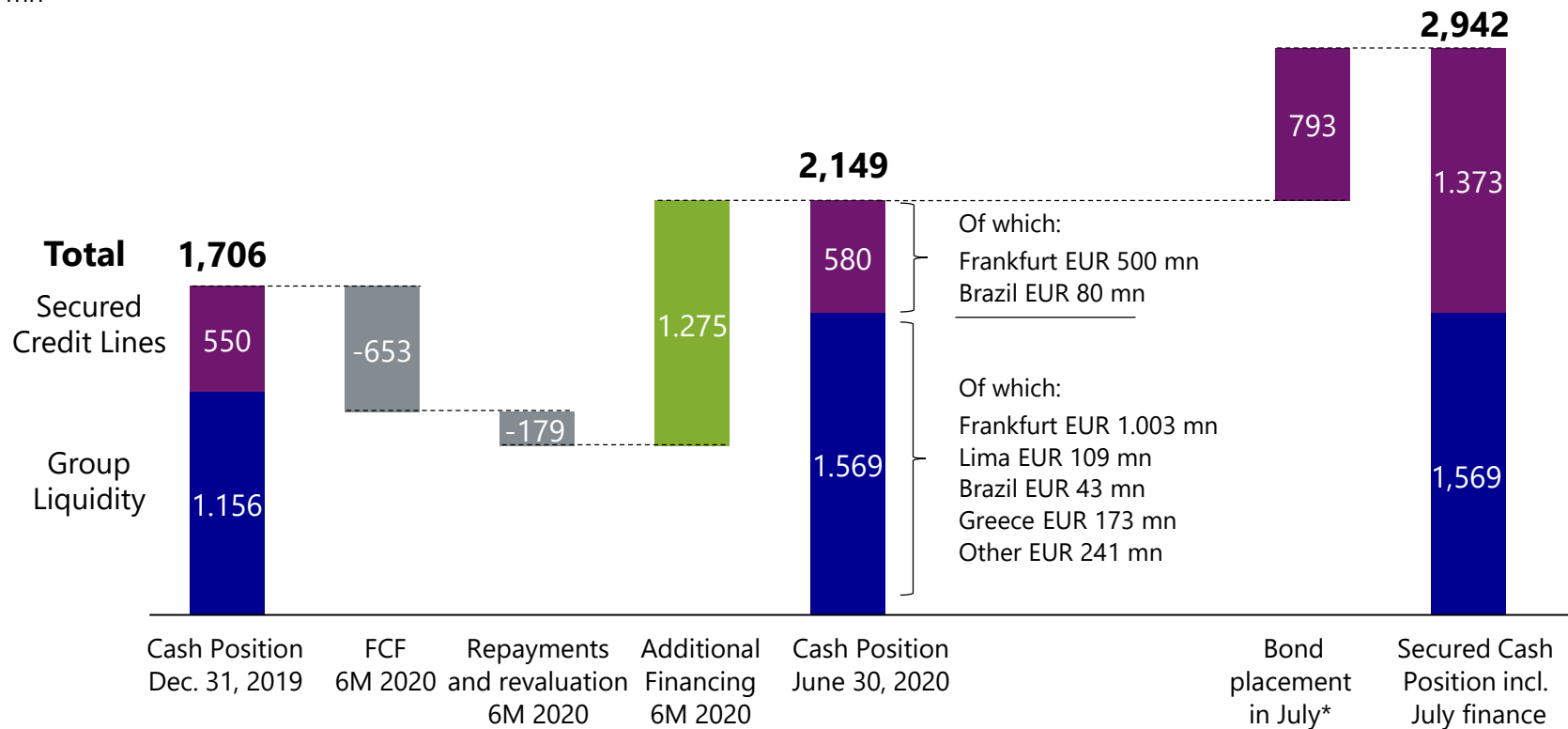
2 = OCF – IFRS 16 – Capex + Dividends from at equity investments

3 = Year-end 2019 figures

€ mil.	6M 2020	6M 2019	%
Operating cash flow	-97	368	> -100
OCF before work. cap. changes	-25	407	> -100
Capex ¹	541	707	-23.5
Free cash flow ²	-653	-306	> -100
Net debt	4,765	4,147 ³	+14.9
Equity	4,294	4,623 ³	-7.1
Gearing ratio	115.2	93.3 ³	+21.9PP

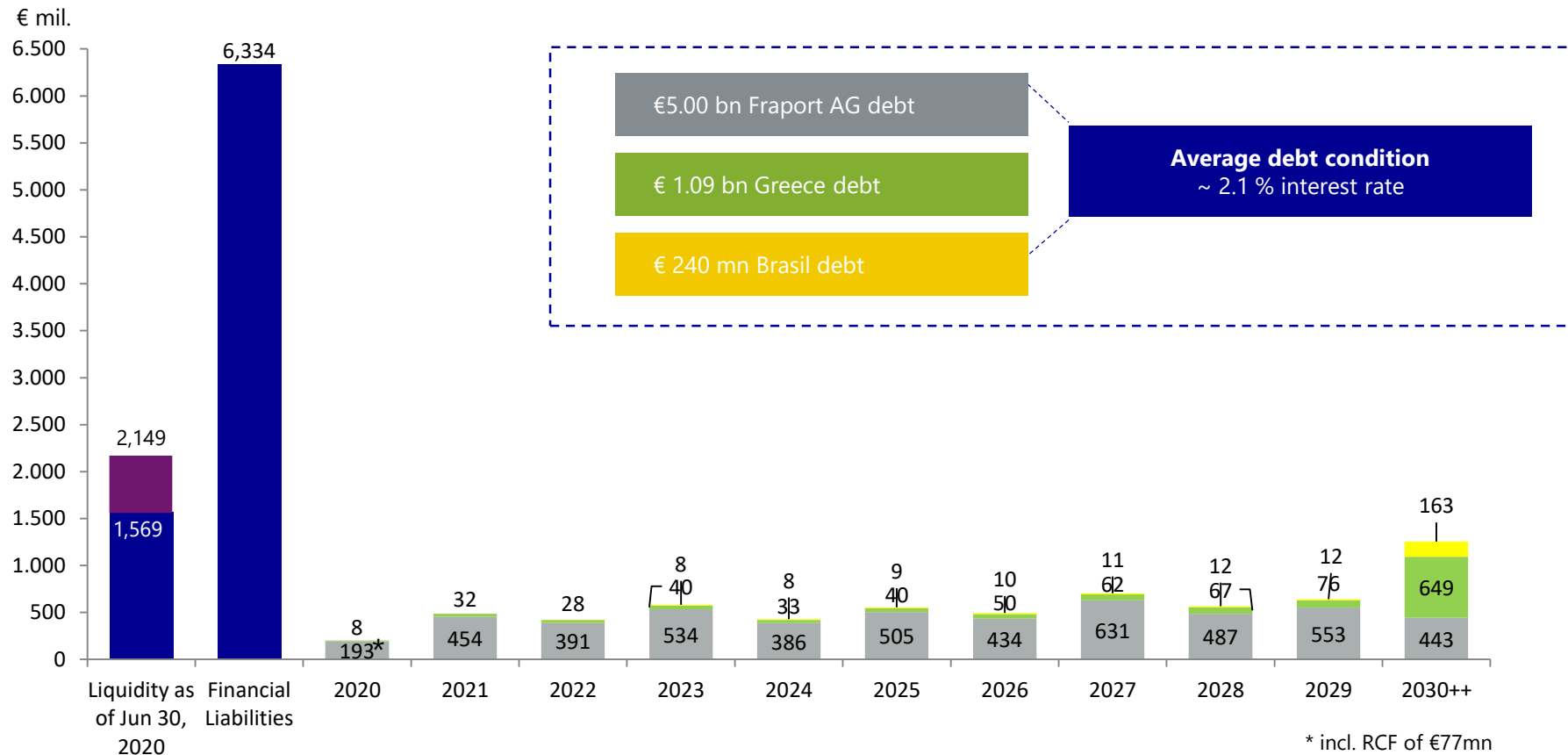
Financing Activities boost Liquidity to just under €3bn

€ mn



* Bond nominal value € 800 mn, € 793 mn incl. disagio and fees

Maturity Profile & Cash Position as at June 30, 2020





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Frankfurt

- Since 21 June 2020, entry restrictions for Germany have been removed for travelers from EU and Schengen countries, States associated with Schengen and the UK
- Since 02 July 2020, unrestricted travel to Germany is possible from Australia, Georgia, Canada, New Zealand, Thailand, Tunisia and Uruguay
- A travel warning is still in place for all other countries until the end of August for the time being. Exceptions for individual countries may be made before this date
- Travelers entering from regions designated as risk areas are still required to go into quarantine if they do not have an up-to-date negative coronavirus test; tests may become mandatory
- Travelers already have the possibility to be tested at Frankfurt Airport since end of June

International Activities

- Lima: Airport was temporarily closed (mid March-July 14th), domestic travel started again on July 15th
- Ljubljana: Airport was temporarily closed (mid March-May 11th), quarantine requirements in place
- Fraport Brasil: International traffic still basically stopped, domestic flights ramping up slowly
- Fraport Greece: Opened up for international flights again in July
- Twin Star: Opened up for international flights again end of June
- Fraport USA: Quarantine requirements heavily impact demand
- Antalya: Airport was temporarily closed (beginning of April-June 1st), Turkey still designated as risk area for key German market
- St. Petersburg: International traffic stopped (expected at least till September)
- Xi'An: Ongoing recovery since March
- Delhi: Limited domestic flight plan in place since end of May

COVID-19 turns Traffic clearly negative

FRA August
Continental -71%
Intercontinental -90%



Airport operations	Fraport Share	AUG 2020	Δ previous year	YTD 2020	Δ previous year	FY 2019	Δ previous year	FY 2018	Δ previous year
Frankfurt	100%	1,511k	-78.2%	15,006k	-68.4%	70,556k	+1.5%	69,510k	+7.8%
Brazil	100%	300k	-77.1%	4,235k	-58.3%	15,517k	+3.9%	14,915k	+7.0%
Ljubljana	100%	28k	-86.7%	246k	-80.8%	1,721k	-5.0%	1,812k	+7.7%
Lima	80.01%	102k	-95.4%	5,207k	-66.7%	23,579k	+6.6%	22,118k	+7.3%
Greek regionals	73.4%	2,443k	-55.5%	5,533k	-74.5%	30,153k	+0.9%	29,877k	+8.9%
Bulgaria	60%	288k	-77.1%	767k	-80.6%	4,970k	-10.7%	5,558k	+12.2%
Antalya	51%	1,746k	-68.8%	4,815k	-80.1%	35,483k	+10.0%	32,269k	+22.5%
St. Petersburg	25%	1,523k	-31.4%	6,767k	-48.7%	19,581k	+8.1%	18,122k	+12.4%
Xi'an	24.5%	3,575k	-18.7%	18,246k	-42.3%	47,221k	+5.7%	44,653k	+6.7%

All Assets negative due to COVID-19

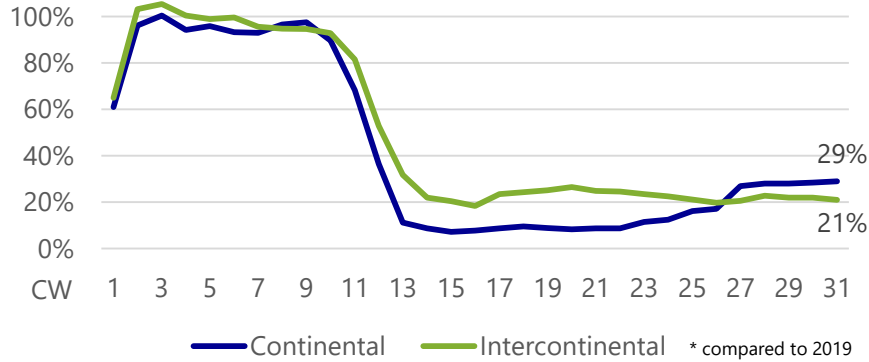
7 Assets with Passenger Growth in 2019
following strong 2018 Performances

Frankfurt Recent Developments

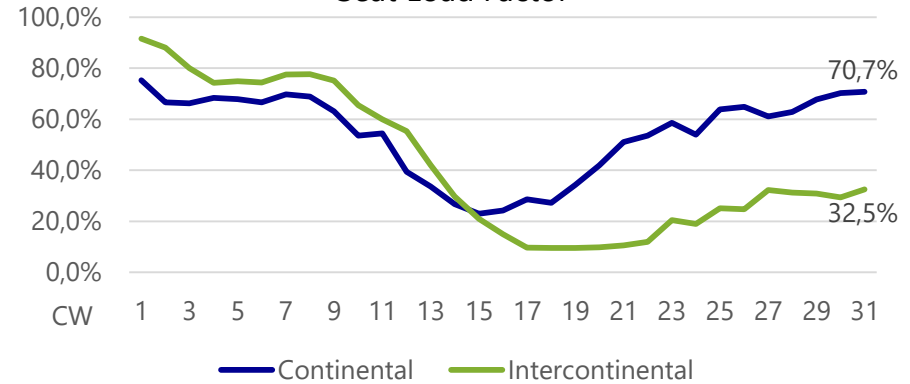
Update as of
August 4th, 2020



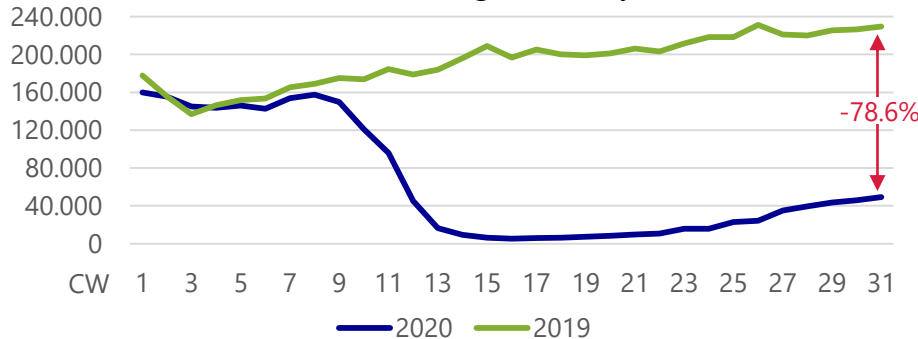
Supply (Seats)*



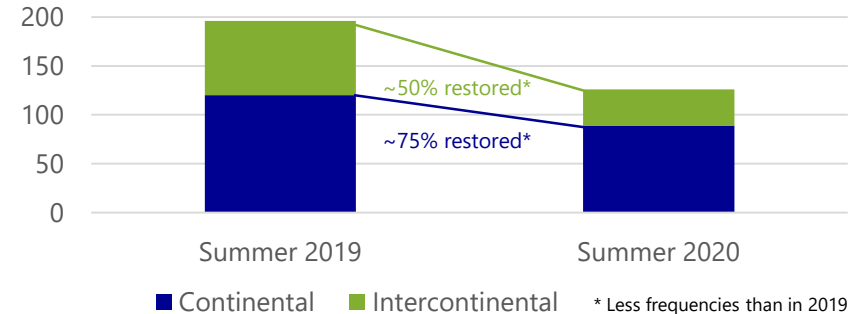
Seat Load Factor



Average PAX/day



Lufthansa Destinations



Lufthansa strengthens its position in Frankfurt



Lufthansa and Fraport to found strategic joint venture „FRA Alliance“

- Lufthansa and Fraport join forces to develop Frankfurt Airport Terminal 1 together
- The aim is to further improve the strategic and operational cooperation between Fraport and Lufthansa
- Close cooperation in the fields of operational procedures, increasing efficiency and infrastructure development
- No assets will be brought into the joint venture by the two partners

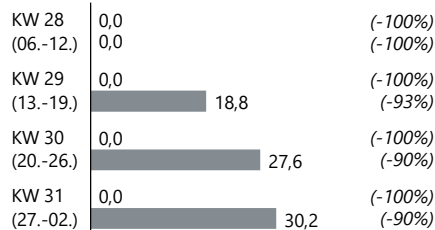
Lufthansa has doubled its Train to Flight Offering in Germany

- Lufthansa with Deutsche Bahn, is connecting 16 German cities and the city of Basel with Frankfurt Airport by train
- Lufthansa passengers arriving or departing in Frankfurt can use their boarding pass to travel to or from Frankfurt Airport on the train
- Recently, Hanover, Leipzig, and Basel have been added to the network and the offering has been doubled
- In total, 123 Deutsche Bahn rail services per day have a Lufthansa flight number, all going via Frankfurt Airport

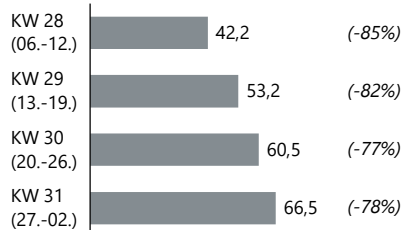
Traffic Trends in International Airport Portfolio

Lima

■ Int. PAX
■ Dom. PAX

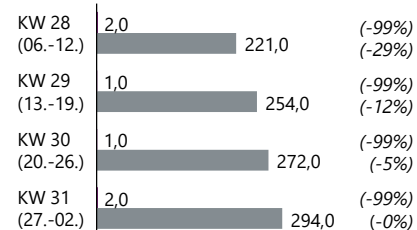


Varna & Burgas



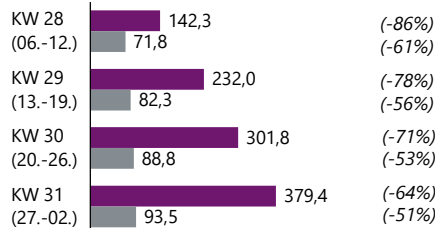
St. Petersburg

■ Int. PAX
■ Dom. PAX

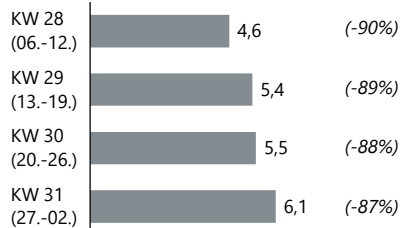


Greece

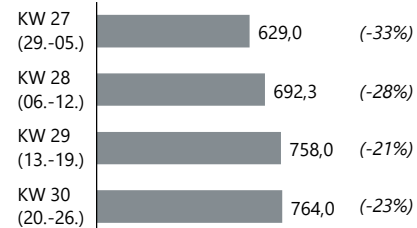
■ Int. PAX
■ Dom. PAX



Ljubljana

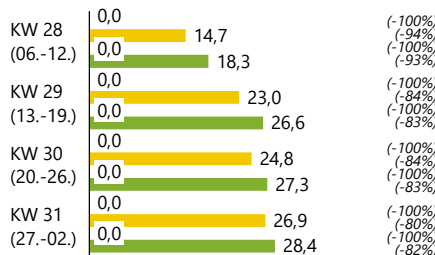


Xi'an



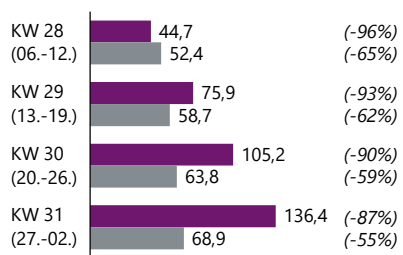
Brazil

■ FOR Int.
■ FOR Dom.
■ POA Int.
■ POA Dom.



Antalya

■ Int. PAX
■ Dom. PAX



in thousand passengers



1 | Opex Reduction

| Short term

| Mid term

2 | Capex Reduction

| Short term

| Mid term



1 | Short term

| Short time work

| Infrastructure adaption

| All non-staff items

2 | Mid term

| Significant Reduction of Personnel

| Infrastructure adaption

| All non-staff items

Business Update

Capex Reduction



1 | Short term



Total Capex: € ~1.4-1.5bn

+ Fixed Concession Payments & Borrowing Cost: € ~100mn

2 | Mid term





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Clearly negative due to Corona

Duration and magnitude of
Coronavirus impact not
yet fully assessable

	2019 Results	Corona impact
Passengers FRA	70.6 mil.	Down in high double digit percentage range
Revenue excl. IFRIC 12	€ 3.26 bn	Clear negative development
EBITDA	€ 1,180 mil.	Very clear negative development
EBIT	€ 705 mil.	Expected to be negative
Group result before minorities	€ 454 mil.	Expected to be clearly negative
Dividend proposal	€ 2.00 / share	€ 0.00 / share



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Appendix

Group P+L



€ million	6M 2020	6M 2019	Q2 2020	Q2 2019
Revenue	910.6	1,783.0	249.5	979.2
Change in work-in-process	1.0	0.2	0.8	0.0
Other internal work capitalized	18.5	18.2	8.9	9.4
Other operating income	25.0	23.3	13.9	5.8
Total revenue	955.1	1,824.7	273.1	994.4
Cost of materials	-366.3	-612.3	-144.0	-324.1
Personnel expenses	-497.2	-618.5	-204.6	-318.4
Other operating expenses	-69.0	-82.4	-31.0	-41.0
EBITDA	22.6	511.5	-106.5	310.9
Depreciation and amortization	-232.8	-232.4	-116.0	-117.9
EBIT/Operating result	-210.2	279.1	-222.5	193.0
Interest income	14.5	20.1	7.3	11.2
Interest expenses	-86.0	-105.1	-38.1	-55.2
Result from companies accounted for using the equity method	-45.9	16.1	-25.3	26.9
Other financial result	18.7	4.6	17.3	2.4
Financial result	-98.7	-64.3	-38.8	-14.7
EBT/Result from ordinary operations	-308.9	214.8	-261.3	178.3
Taxes on income	77.5	-49.9	65.6	-41.4
Group result	-231.4	164.9	-195.7	136.9
thereof profit attributable to non-controlling interests	-20.1	7.7	-13.4	10.2
thereof profit attributable to shareholders of Fraport AG	-211.3	157.2	-182.3	126.7
Earnings per €10 share in €				
basic	-2.29	1.70	-1.97	1.37
diluted	-2.28	1.70	-1.97	1.37

Group Cash Flow



€ million	6M 2020	6M 2019	Q2 2020	Q2 2019
Result attributable to shareholders of Fraport AG	-211.3	157.2	-182.3	126.7
Result attributable to non-controlling interests	-20.1	7.7	-13.4	10.2
Adjustments for				
Taxes on income	-77.5	49.9	-65.6	41.4
Depreciation and amortization	232.8	232.4	116.0	117.9
Interest result	71.5	85.0	30.8	44.0
Gains/losses from disposal of non-current assets	-0.5	0.2	-0.6	0.2
Others	-30.8	-18.9	-25.7	-3.4
Changes in the measurement of companies accounted for using the equity method	45.9	-16.1	25.3	-26.9
Changes in inventories	-0.1	0.8	-1.1	0.3
Changes in receivables and financial assets	38.1	-40.0	-7.9	-44.2
Changes in liabilities	-36.5	32.3	-33.7	47.1
Changes in provisions	-72.9	-32.9	-30.9	-21.3
Operating activities	-61.4	457.6	-189.1	292.0
Financial activities				
Interest paid	-32.5	-32.6	-26.0	-27.7
Interest received	11.9	8.8	2.4	4.6
Paid taxes on income	-14.6	-66.3	24.0	-30.4
Cash flow used in/from operating activities	-96.6	367.5	-188.7	238.5

€ million	6M 2020	6M 2019	Q2 2020	Q2 2019
Investments in airport operating projects	-156.9	-378.2	-59.2	-200.0
Capital expenditure for other intangible assets	-5.8	-9.1	-2.7	-6.9
Capital expenditure for PPE	-357.9	-318.4	-195.4	-96.7
Capital expenditure for "Investment property"	-18.9	-0.7	-9.2	-0.6
Investments in companies acc. for using the equity method	-1.2	-0.6	0.0	-0.6
Sale of consolidated subsidiaries	0.0	4.5	0.0	0.0
Divs from companies accounted for using the equity method	1.4	56.6	1.4	18.4
Proceeds from disposal of non-current assets	0.4	1.7	0.0	1.2
Cash flow used in investing activities excluding investments in cash deposits and securities	-538.9	-644.2	-265.1	-285.2
Financial investments in securities and promissory note loans	-253.0	-80.5	-245.1	-0.7
Proceeds from disposal of securities & promissory note loans	144.6	98.8	120.7	55.3
Increase/decrease of time deposits with term of 3+ months	-425.2	-20.6	-335.1	0.2
Cash flow used in investing activities	-1,072.5	-646.5	-724.6	-230.4
Dividends paid to shareholders of Fraport AG	0.0	-184.8	0.0	-184.8
Dividends paid to non-controlling interests	-0.6	-1.1	-0.6	-1.1
Transactions with non-controlling interests	0.0	-40.3	0.0	-40.3
Cash inflow from long-term financial liabilities	1,454.3	790.8	926.1	201.4
Repayment of long-term financial liabilities	-58.8	-211.3	-2.1	-89.6
Changes in current financial liabilities	-329.4	-102.8	-240.3	33.9
Cash flow from financing activities	1,065.5	250.5	683.1	-80.5
Changes in restricted cash and cash equivalents	17.4	30.1	17.1	-5.2
Change in cash and cash equivalents	-86.2	1.6	-213.1	-77.6
Cash and cash equivalents as at January 1 and April 1	543.5	598.2	659.7	682.8
F/X translation effects on cash and cash equivalents	-19.2	4.1	-8.5	-1.3
Cash and cash equivalents as at June 30	438.1	603.9	438.1	603.9

Group Financial Position



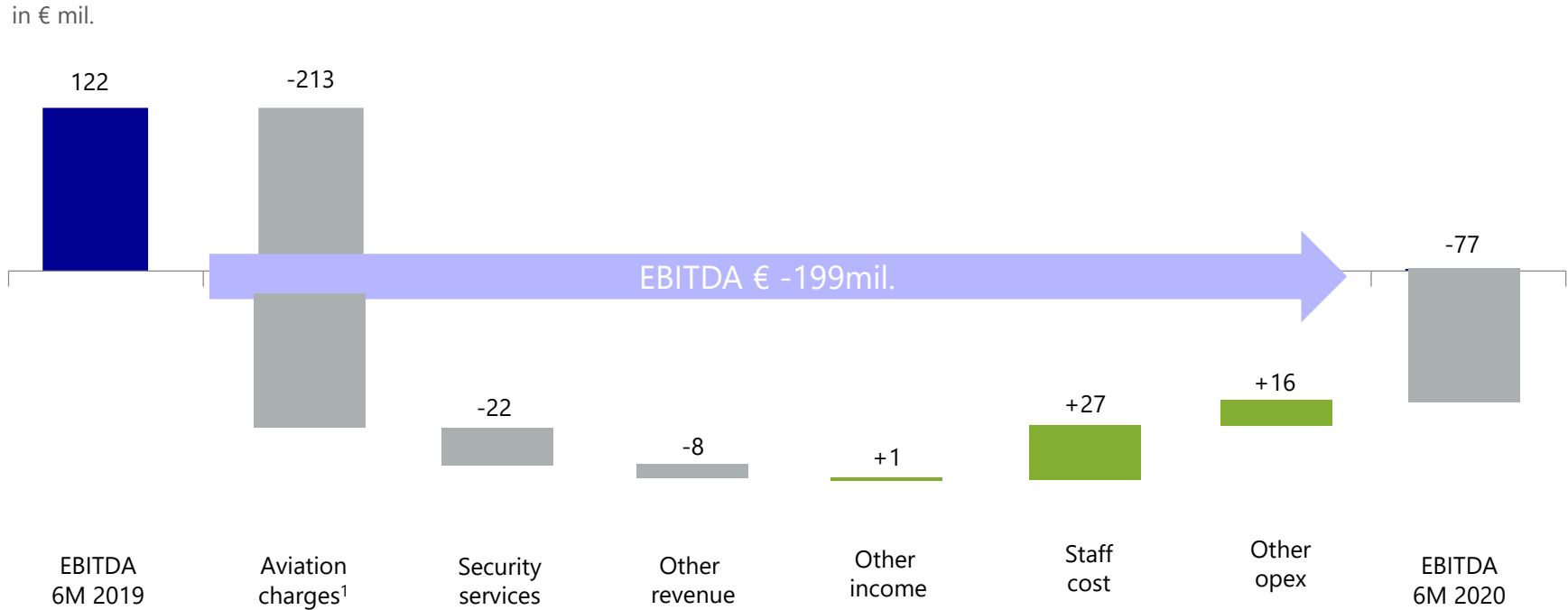
Assets

€ million	June 30, 2020	Dec. 31, 2019
Non-current assets		
Goodwill	19.3	19.3
Investments in airport operating projects	3,216.2	3,284.1
Other intangible assets	125.0	131.1
Property, plant and equipment	7,045.0	6,837.9
Investment property	113.0	93.3
Investments in companies accounted for using the equity method	178.2	242.2
Other financial assets	442.7	503.0
Other receivables and financial assets	202.3	193.7
Deferred tax assets	151.3	78.6
	11,493.0	11,383.2
Current assets		
Inventories	23.7	23.6
Trade accounts receivable	126.7	203.1
Other receivables and financial assets	387.8	203.3
Income tax receivables	20.9	25.2
Cash and cash equivalents	1,091.3	788.9
	1,650.4	1,244.1
Total	13,143.4	12,627.3

Liabilities and equity

€ million	June 30, 2020	Dec. 31, 2019
Shareholders' equity		
Issued capital	923.9	923.9
Capital reserve	598.5	598.5
Revenue reserves	2,612.7	2,920.7
Equity attributable to shareholders of Fraport AG	4,135.1	4,443.1
Non-controlling interests	159.1	180.1
	4,294.2	4,623.2
Non-current liabilities		
Financial liabilities	6,044.2	4,746.8
Trade accounts payable	40.9	41.4
Other liabilities	1,215.6	1,279.4
Deferred tax liabilities	211.4	212.7
Provisions for pensions and similar obligations	39.0	40.2
Provisions for income taxes	86.7	69.7
Other provisions	139.3	158.7
	7,777.1	6,548.9
Current liabilities		
Financial liabilities	289.6	556.5
Trade accounts payable	297.8	297.3
Other liabilities	317.9	347.0
Provisions for income taxes	28.2	59.7
Other provisions	138.6	194.7
	1,072.1	1,455.2
Total	13,143.4	12,627.3

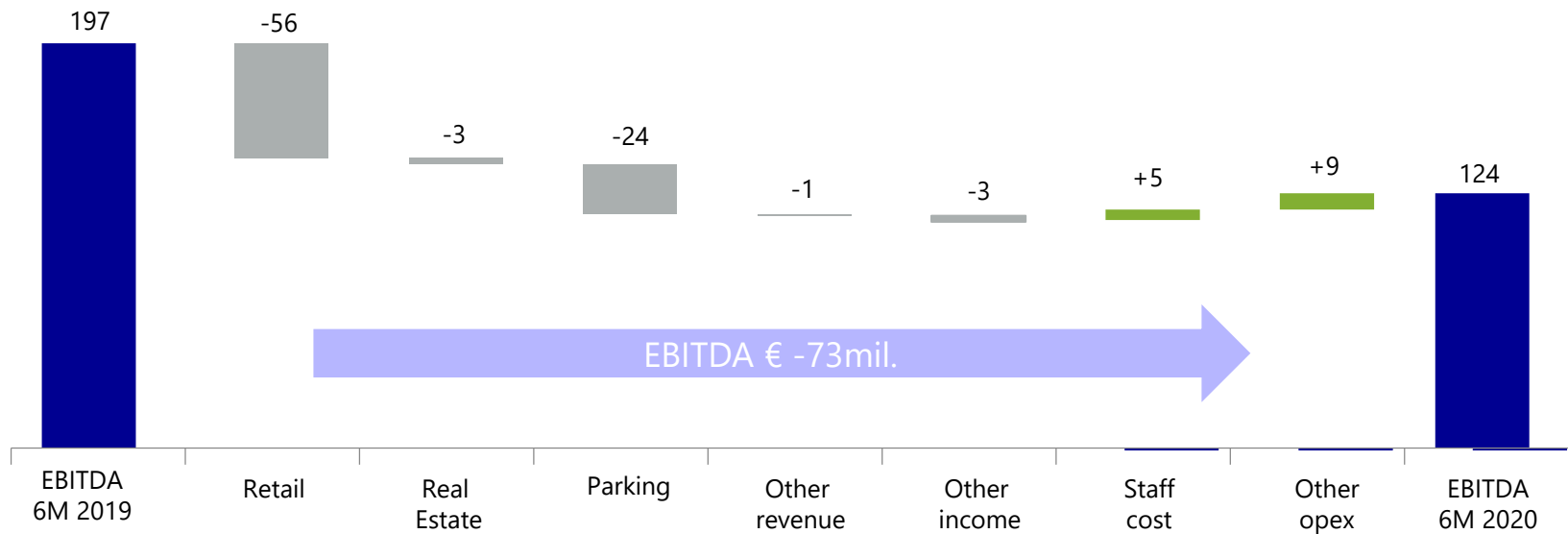
Appendix Aviation



¹Aviation charges incl. reimbursements to airlines based on 2019 growth incentives.

Retail & Real Estate

in € mil.

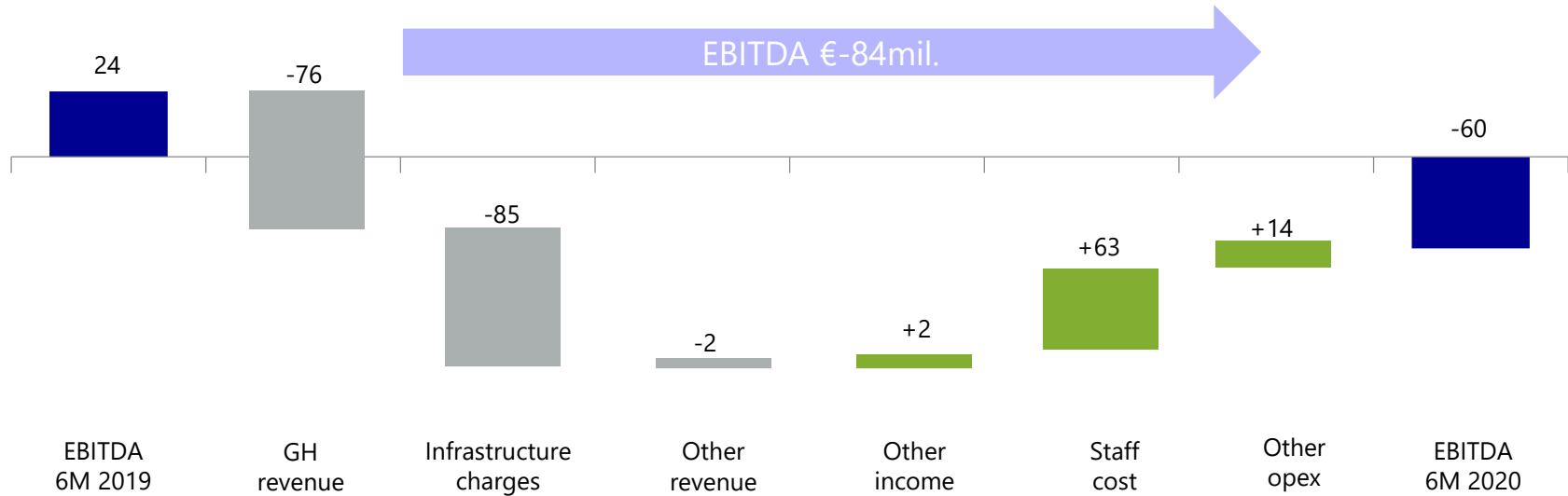


Appendix

Ground Handling

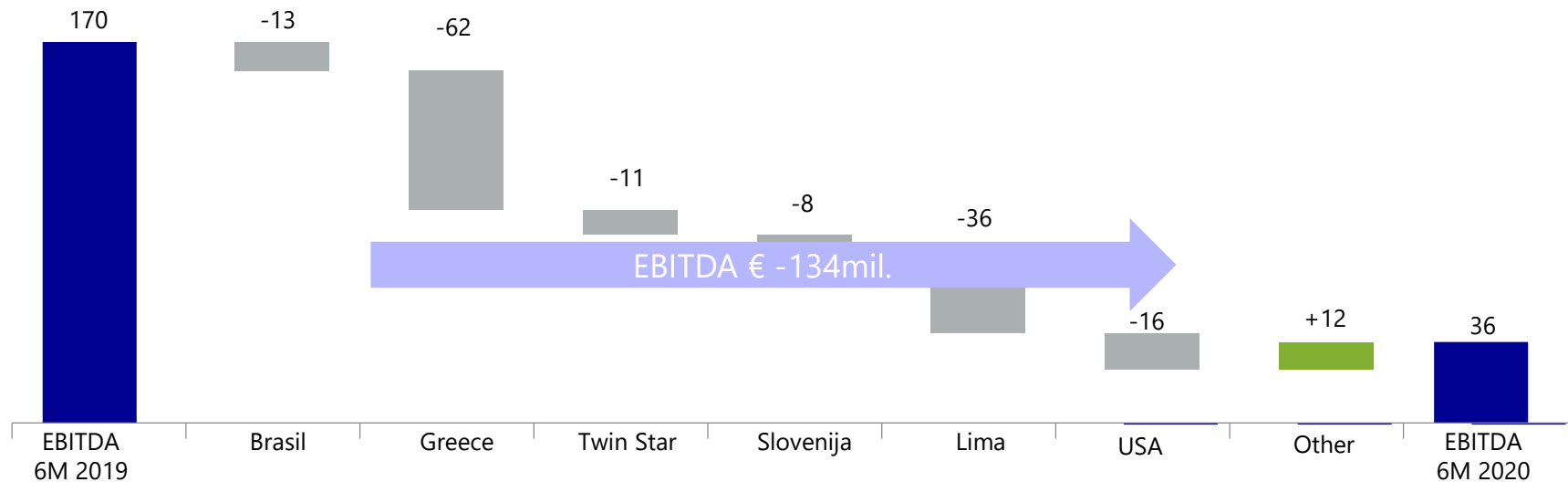


in € mil.

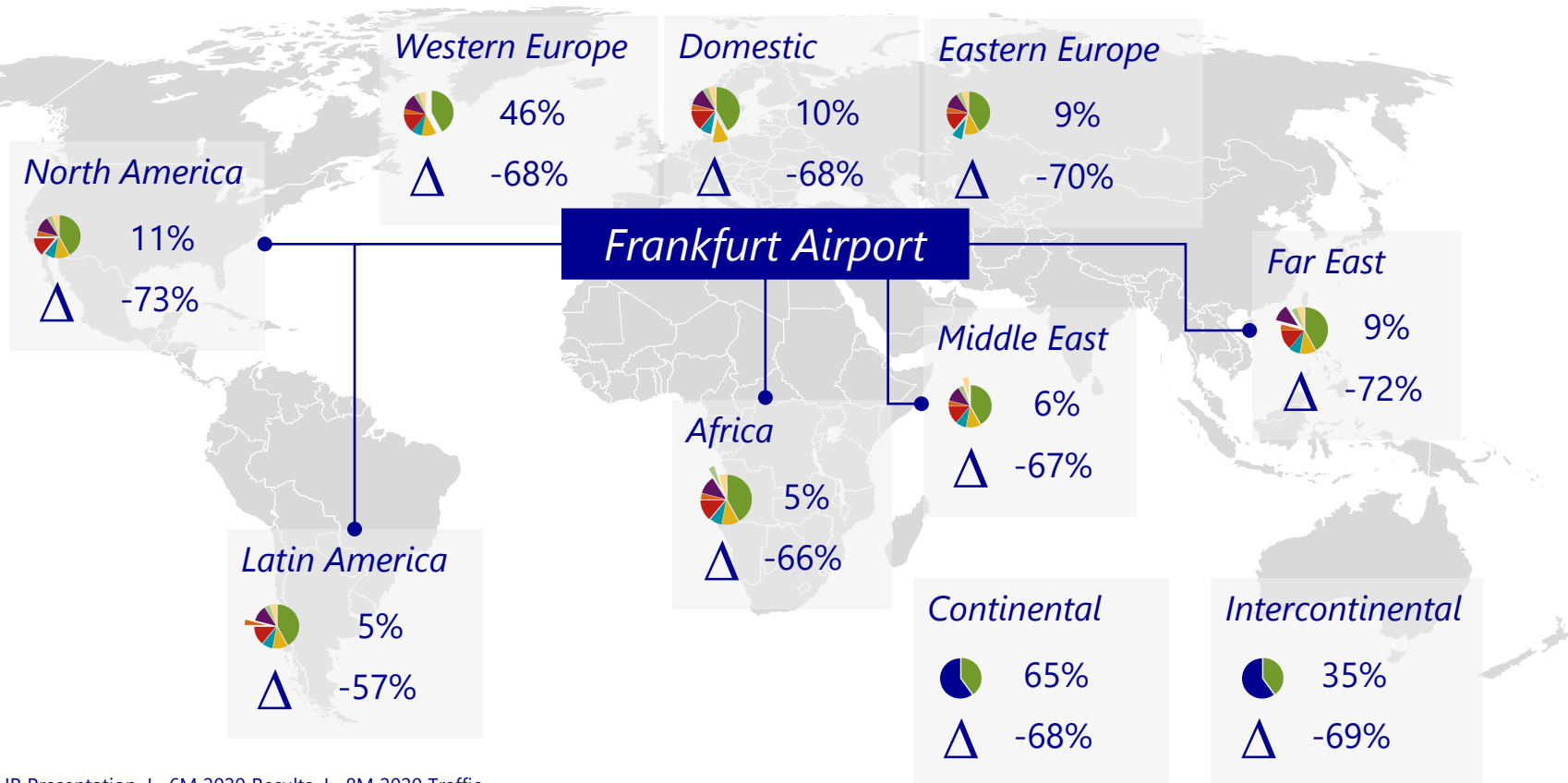


International Activities & Services

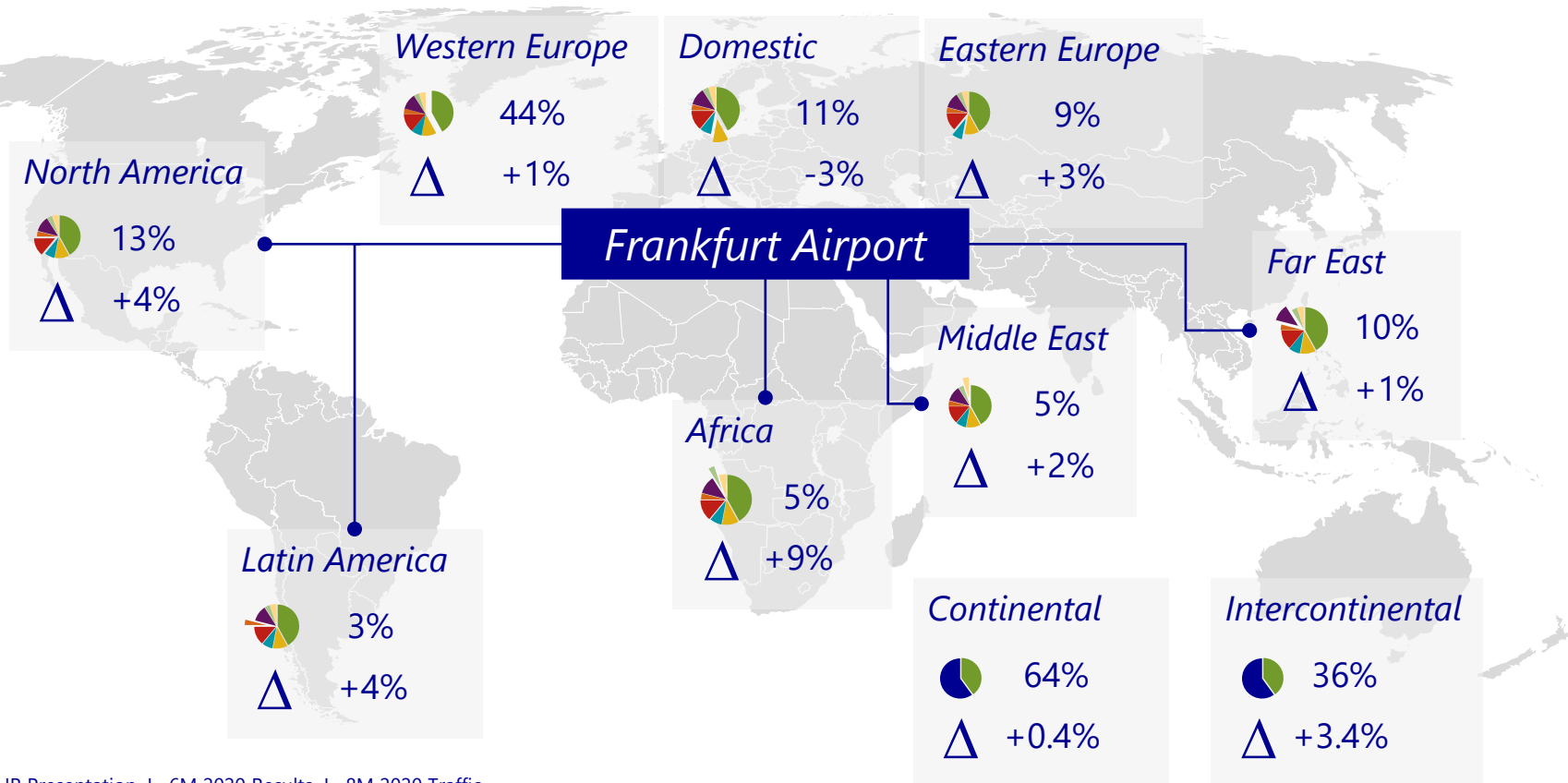
EBITDA
in € mil.



8M 20 Frankfurt Passenger Split

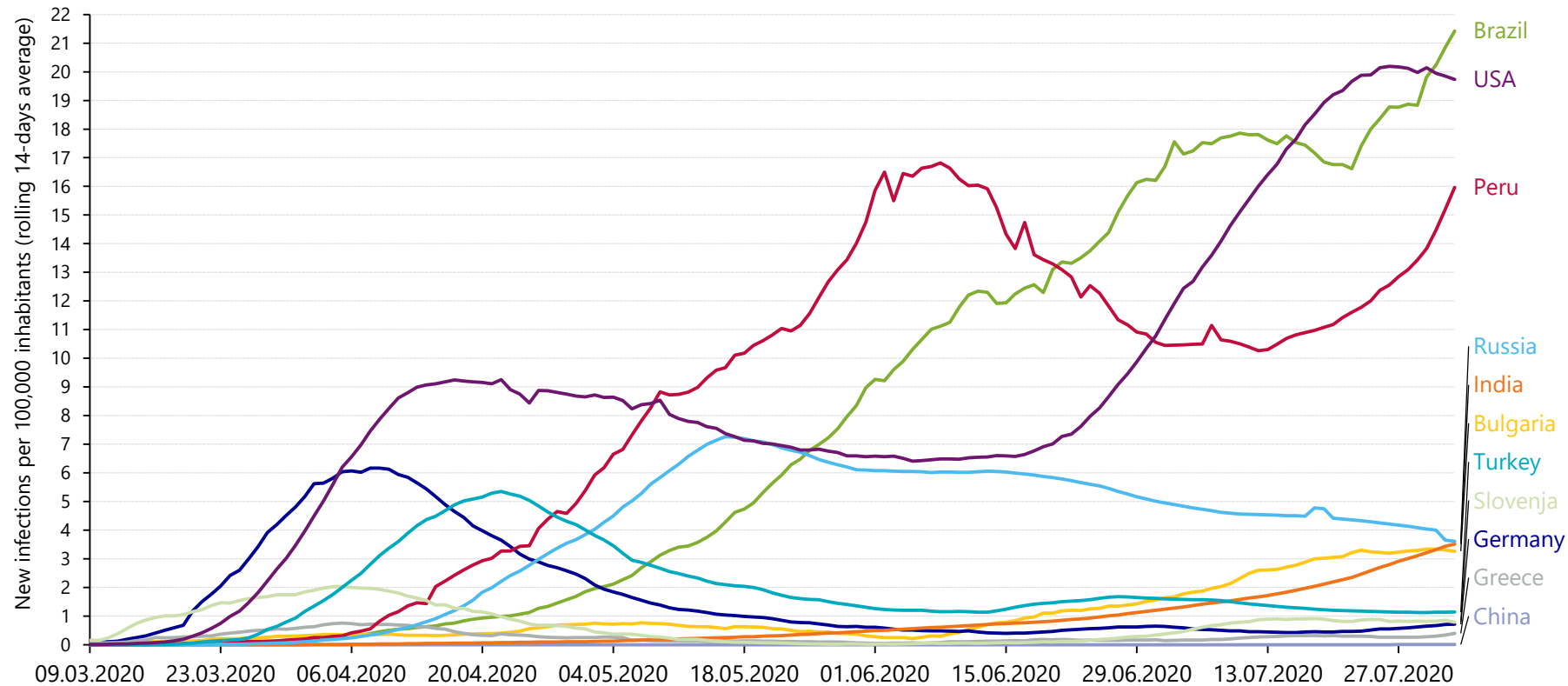


FY 2019 Frankfurt Passenger Split



COVID-19 Infection Rates

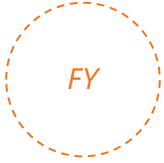
Update as of
August 4th, 2020



Source: ECDC – European Centre for Disease Prevention and Control

2020 Financial Calendar

Mar 13, 2020



May 6, 2020



May 26, 2020



Aug 4, 2020



Nov 4, 2020



2020 Traffic Calendar

Apr 15, 2020



May 14, 2020



Jun 15, 2020



Jul 13, 2020



Aug 13, 2020



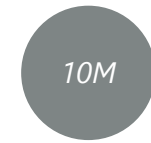
Sep 11, 2020



Oct 13, 2020



Nov 12, 2020



Dec 11, 2020



Jan 18, 2021



Thank you for your Attention!

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