

23.10.2001 - 12:18 Uhr

Fraport AG Expects Sales in 2001 to Be Similar to Last Year

Frankfurt (ots) -

On the occasion of today's press conference on airport expansion, Dr. Wilhelm Bender, Executive Board Chairman of Fraport AG, said that the airport operator expects sales revenues in the current business year to reach a similar level as in 2000. Bender also told journalists: "We already indicated in the spring that Fraport AG's EBITDA (earnings before interest, tax, depreciation and amortization) would be below the record level of the previous year, particularly because of special costs in the current year (new corporate branding, conversion to the euro, implementation of a new SAP computer system). We indicated that there would be a single-digit rate of decline. We are working hard to achieve our business targets despite the current demand crisis. Whether we achieve this will depend on passenger figures in November and December."

Dr. Bender continued to say that the economic development was difficult to ascertain with the information available, as mentioned in numerous interviews in recent days. Political and economic processes have had just as much influence on Fraport's business figures as decisions of individual airlines.

Fraport's CEO reported that Frankfurt Airport registered passenger growth of 1.4 percent in the first three quarters of 2001. "For the entire year, we expect passenger figures to decline at a small single-digit rate." For take-offs and landings, Fraport AG expects about the same figures as for last year. Market researchers expect that air cargo tonnage will experience a single-digit rate of decline for the entire year. "The important factor here is that cargo volume is not as relevant for our results as the number of passengers is."

Contact:

Fraport AG Frankfurt Airport Services Worldwide
Attn: Robert A. Payne - Manager International Press
D-60547 Frankfurt am Main
Phone +49 69 690 78547 (with voice mailbox)
Fax +49 69 690 60548
E-mail: r.payne@fraport.de
Internet: www.fraport.de (click on "Press Lounge")