



Group Interim Report

January 1 to March 31, 2013

Business Development from January 1 to March 31, 2013

Adjustment of the previous year's figures

Fraport has been applying the revised version of IAS 19 "Employee Benefits" since the beginning of the year. The business figures on the consolidated income statement as well as the consolidated financial position for 2012 were adjusted based on the retroactive application of IAS 19. The effects resulting from the initial application of IAS 19 with respect to partial retirement are presented in the notes to this interim report. The changes in pension accounting do not have any effects on the presentation of these interim financial statements.

Highlights and key figures

Strike- and weather-related flight cancellations as well as reductions in number of services offered by various airlines led to a 2.0% reduction in passenger numbers at the Frankfurt airport to 11.9 million in the first quarter of 2013. Group-wide, the passenger volume increased by 1.6% to around 17.8 million primarily as a result of positive developments in Lima and Antalya. Cargo throughput at the Frankfurt site improved slightly by 0.9% to around 493,000 metric tons and at Group airports by 1.7% to just under 556,000 metric tons. At €550.2 million, Group revenue rose by 2.3%. Group EBITDA at €131.1 million was €6.3 million below that of the previous year – in particular due to one-time revenue from the realization of land sales in the first quarter of the previous year. Group result fell to €4.5 million (€– 10.3 million), primarily as a result of increased depreciation and amortization. Correspondingly, basic earnings per share fell by €0.10 to €0.06. Free cash flow as of the end of the first quarter was at €– 96.4 million (Q1 2012: €– 125.0 million).

Global air traffic

According to the preliminary figures of Airports Council International, global passenger traffic grew by 1.7% in the January to February 2013 period. In the same period, air freight volume rose by 0.6%. The passenger figures at European airports fell by 0.7% primarily due to the additional day in the previous year (leap-year effect with respect to the first quarter: approximately 1.1%). European air freight fell by 1.2%. Also influenced by weather- and strike-related flight cancellations, the German airports recorded a cumulative decrease in passenger traffic of 2.9% through March 2013. Cargo tonnage (air freight and air mail) handled rose by 0.3% in Germany.

Group airports

The **Fraport Group's airports** (those in which an interest of 50% or more is held) achieved growth of 1.6% to around 17.8 million passengers in the first three months of 2013. The number of aircraft movements fell by 2.2% to approximately 162,000. Cargo volume rose by 1.7% to a good 555,700 metric tons. In total, around 39.3 million passengers (+4.5%) used the **Fraport airports** (including minority-owned airports as well as the management contract at Cairo Airport).

Development at Frankfurt Airport

With a drop of 2.0% to 11.9 million passengers, the passenger volume at **Frankfurt Airport** in the first quarter of 2013 was below that of the comparable period of the previous year by almost 243,000 passengers. On the one hand, the absence of

Key figures

€ million	Q1 2013	Q1 2012 adjusted	Change	% Change
Revenue	550.2	537.9	12.3	2.3
EBITDA	131.1	137.4	– 6.3	– 4.6
EBITDA margin	23.8%	25.5%	– 1.7 PP ¹	–
EBIT	45.3	60.7	– 15.4	– 25.4
EBT	6.5	21.1	– 14.6	– 69.2
Group result	4.5	14.8	– 10.3	– 69.6
Earnings per share in € (basic)	0.06	0.16	– 0.10	– 62.5
Shareholders' equity	2,974.6	2,948.2 ²	26.4	0.9
Total assets	9,557.8	9,640.6 ²	– 82.8	– 0.9
Operating cash flow	69.7	67.4	2.3	3.4
Free cash flow	– 96.4	– 125.0	28.6	–
Capital expenditure	163.7	306.9	– 143.2	– 46.7
– Capital expenditure without financial assets	114.0	142.1	– 28.1	– 19.8
Average number of employees	20,955	20,366	589	2.9

¹ Percentage points.

² Figures as of December 31, 2012.

the extra leap-year day had a negative effect and, on the other hand, various airlines reduced their offer as a result of continuing consolidation measures. Moreover, the quarterly result was impacted by a large number of weather- and strike-related flight cancellations, affecting about 230,000 passengers.

The disruptive events and trimming of flight plans predominantly influenced **domestic and European passenger traffic**. At – 6.0% and – 3.4%, both markets reflected clear decreases. Despite the negative base effect resulting from the leap-year effect in the previous year, **intercontinental passenger volume** increased by 1.0% in the reporting period. Destinations especially in the Far East, North Africa and the Caribbean developed positively.

With about 493,000 metric tons handled, **cargo tonnage** was slightly above the previous year's level by 0.9% or approximately 4,300 metric tons. Similarly to passenger traffic, intercontinental cargo throughput developed positively, and led to the rise in the quarterly result, primarily due to strong growth in March 2013 driven by the North American and the Middle Eastern submarkets.

Aircraft movements and maximum take-off weights were down by 5.8% and 5.3% respectively, as a result of the lack of a leap year day, the airlines' consolidation measures and the large number of weather- and strike-related flight cancellations.

Development outside of the Frankfurt site

At 2.2 million passengers, **Antalya** Airport carried just under 5% more travelers in the first three months than in the same period of the previous year. This positive development was primarily attributable to domestic Turkish traffic, which – at a growth rate of 9.4% – continued to develop positively to around 1.1 million. For seasonal reasons, international traffic increased moderately by 1.2% to just under 1.2 million passengers.

At **Lima** Airport, passenger figures again increased significantly by 12.9% to around 3.6 million in the reporting period. Both domestic and international traffic recorded ongoing robust growth, rising by +18.3% and +7.5% respectively. At 61,700 metric tons, cargo throughput also was noticeably above the previous year's level (+7.1%).

The airports in **Varna** and **Burgas** (Bulgaria) reflected mixed development in the reporting period. While Varna recorded a clear increase of about 39,000 passengers to around 54,000, the number of passengers in Burgas fell significantly by around 23,000 to somewhat above 34,000. The reason for the differing development was the closing of the Varna Airport through February of the previous year for runway refurbishment. Thus passengers were shifted from Varna to Burgas in 2012. Total passenger number at both airports rose by 21.8%.

In the first quarter of 2013, **Delhi** Airport – with 9.3 million travelers – recorded a slight increase of 1.7% in comparison to the previous year. While there continued to be noticeable growth in international traffic, domestic passenger volume fell.

Xi'an Airport again realized a positive development, with passenger volume increasing by 18.6% to 5.9 million in the first quarter of 2013. Thus passenger growth again was clearly above the national average.

At 2.1 million travelers, passenger traffic at **St. Petersburg** Airport achieved an 11.6% increase in the first quarter of 2013 compared with the previous year. Particularly in international traffic, significant growth of around 17.5% was recorded, including the CIS.

With 1.0 million passengers handled, **Hanover** Airport recorded a 3.7% decline in passenger volume in comparison with the previous year. The main cause of this was a drop in passenger volume for Air Berlin.

Traffic Figures for the Fraport Group

Airports with a Fraport share of least 50%¹

2013	Share of the airport in %	Passengers ²	% change over 2012	Cargo (air freight and air mail in m. t.)		Movements	% change over 2012
		2013		2013	% change over 2012	2013	
Frankfurt	100.00	11,935,761	- 2.0	493,040	0.9	105,977	- 5.8
Antalya	51.00/50.00 ³	2,224,559	4.9	n. a.	n. a.	17,443	3.7
Lima	70.01	3,560,092	12.9	61,700	7.1	37,202	6.5
Burgas	60.00	34,393	- 40.4	993	>100.0	598	- 50.0
Varna	60.00	54,072	>100.0	4	>100.0	838	>100.0
Group		17,808,877	1.6	555,737	1.7	162,058	- 2.2

¹ In addition, Fraport holds a 60% share in the operating company of the new Dakar Airport, which is currently under construction,

² Commercial traffic only, in + out + transit,

³ Proportionate consolidation, 51% voting rights and 50% equity share,

Minority-owned airports or airports under management contracts¹

2013	Share of the airport in %	Passengers ²	% change over 2012	Cargo (air freight and air mail in m. t.)		Movements	% change over 2012
		2013		2013	% change over 2012	2013	
Delhi	10.00	9,251,816	1.7	138,723	- 2.1	74,076	- 5.6
Xi'an	24.50	5,881,367	18.6	41,155	12.0	51,520	17.0
Cairo	0.00	3,285,858	4.8	73,078	- 3.8	35,549	8.3
St. Petersburg	35.50	2,149,281	11.6	n. a.	n. a.	26,132	2.4
Hanover	30.00	964,365	- 3.7	4,030	- 12.5	15,366	- 9.2
Total		21,532,687	7.1	256,986	- 0.8	202,643	2.5

¹ Without traffic figures for the airports in Riyadh and Jeddah (management contracts), Those figures were not available until the editorial deadline,

² Commercial traffic only, in + out + transit,

Results of Operations

Group

In the first three months of 2013, the Fraport Group generated €550.2 million in **revenue**. Compared with the first quarter of the previous year, this corresponds to an increase of €12.3 million or 2.3%. Adjusted for the recognition of capacitive capital expenditure, neutral on earnings, in Lima and Twin Star in connection with the application of IFRIC 12, the revenue of €532.3 million was below the corresponding value for the previous year by €1.2 million (- 0.2%).

The drop in adjusted Group revenue was essentially caused by the one-time revenue of €15.5 million in the first quarter of the previous year resulting from the realization of land sales in the Retail & Real Estate segment, the drop in passenger figures and the reduced maximum take-off weights at the Frankfurt Airport. The positive revenue effects at the Frankfurt site resulted, in particular, from an increase in airport charges by an average of 2.9% as of January 1, 2013 and the good development of retail business, which was attributable to the opening of Pier A-Plus in October 2012. Outside of Frankfurt, the Lima Group company, in particular, continued to develop positively.

At €17.6 million, **other income** was €3.3 million above the comparable value for 2012 (+23.1%). At €567.8 million, **total revenue** was up 2.8% over the previous year (+€15.6 million). Adjusted for the application of IFRIC 12, this item (€549.9 million) was €2.1 million above the corresponding value of the previous year (+0.4%).

Personnel expenses increased €7.7 million to €242.3 million (+3.3%) in the reporting period. The increase was attributable, among other things, to the collective wage agreement in the public sector and the higher staff demand at the Frankfurt site in connection with winter services and operation of Pier A-Plus. Increased **non-staff costs** (material and other operating expenses) at the Frankfurt site were attributable, in particular, to the utilization of Pier A-Plus and the performance of winter services. In the other direction, lower land sales had a cost-reducing effect. In external business, the recognition of capacitive investments in the Lima and Twin Star Group companies in connection with the application of IFRIC 12 and the higher traffic-related concession charges in Lima resulted in increased non-staff costs. In total, non-staff costs increased Group-wide by €14.2 million to €194.4 million (+7.9%). Adjusted for the recognition of capacitive capital expenditure in Lima and Twin Star, this item at €176.5 million was only above that of the previous year by €0.7 million

primarily due to the lower expenses resulting from land sales. **Total operating expenses** at €436.7 million were above the previous year level by €21.9 million (+5.3%); adjusted for the recognition of capacitive investments they were at €418.8 million (+2.0%).

At €131.1 million, **Group EBITDA** was €6.3 million below the comparable value for 2012 (– 4.6%) primarily due to the absence of revenue from land sales. The **EBITDA margin** was 23.8%, and fell by 1.7 percentage points in comparison with the previous year. Adjusted for the revenue and expenses from recognition of capacitive investments outside of the Frankfurt site in connection with the application of IFRIC 12, it fell from 25.8% to 24.6%. Higher **depreciation and amortization**, which resulted primarily from the inauguration of Pier A-Plus last October, led to **Group EBIT** of €45.3 million. This represents a year-on-year decrease of €15.4 million or – 25.4%.

At €– 38.8 million, **financial result** in the first quarter was nearly unchanged from the previous year's value of €– 39.6 million. While the lower result from associated companies was balanced by the positive development of the other financial result, higher interest income offset the slight rise in interest expenses. Capitalized interest expenses related to construction work of €4.5 million in the reporting period (Q1 2012: €7.6 million) impacted the interest expenses reported.

The fall in Group EBIT in the face of an almost constant financial result led to **Group EBT** of €6.5 million, which was below the previous year's value by €14.6 million (– 69.2%). At an expected tax rate of around 31%, the **Group result** compared with that of the previous year was down by €10.3 million to €4.5 million (– 69.6%). Correspondingly, **basic earnings per share** fell by €0.10 to €0.06 (– 62.5%).

Segments

Aviation

€ million	Q1 2013	Q1 2012 adjusted	Change	% Change
Revenue	184.8	179.9	4.9	2.7
Personnel expenses	69.6	67.9	1.7	2.5
EBITDA	18.7	26.4	– 7.7	– 29.2
EBITDA margin	10.1%	14.7%	– 4.6 PP	–
EBIT	– 10.1	1.2	– 11.3	–
Average number of employees	6,265	6,187	78	1.3

Despite lower passenger figures and aircraft movements at the Frankfurt site, revenue in the Aviation segment rose by €4.9 million in the first three months of 2013 to €184.8 million (+2.7%). The primary reason for the higher revenue was the increase in airport charges as of January 1, 2013 by an average of 2.9%. On the expense side, the operation of Pier A-Plus, which was opened in October 2012, and the higher expenses for winter services mainly resulted in higher costs. Segment EBITDA dropped by €7.7 million to €18.7 million (– 29.2%) due to the disproportionate rise in expenses in

relation to revenue. Higher depreciation and amortization, which likewise resulted from the operation of Pier A-Plus, led to a segment EBIT of €– 10.1 million. Compared with the first quarter of the previous year, this corresponds to a decrease of €11.3 million.

Retail & Real Estate

€ million	Q1 2013	Q1 2012 adjusted	Change	% Change
Revenue	107.8	119.4	– 11.6	– 9.7
Personnel expenses	12.2	11.7	0.5	4.3
EBITDA	80.3	81.6	– 1.3	– 1.6
EBITDA margin	74.5%	68.3%	6.2 PP	–
EBIT	60.2	64.7	– 4.5	– 7.0
Average number of employees	651	622	29	4.7

At €107.8 million, revenue of the Retail & Real Estate segment in the first quarter 2013 were below the previous year's value by €11.6 million (– 9.7%). The decrease in revenue was attributable to one-time revenue in the first quarter of the previous year from the realization of land sales in the amount of €15.5 million. On the other hand, the Retail business benefited from the opening of Pier A-Plus. As a result, the key performance indicator "net retail revenue per passenger" improved from €3.40 to €3.74 (+10.0%) in the reporting period. At €80.3 million, segment EBITDA was €1.3 million (– 1.6%) below the value for 2012, primarily due to the lower revenue from land sales. Additional depreciation and amortization from the use of Pier A-Plus caused segment EBIT to drop from €64.7 million to €60.2 million (– 7.0%).

Ground Handling

€ million	Q1 2013	Q1 2012 adjusted	Change	% Change
Revenue	154.8	155.3	– 0.5	– 0.3
Personnel expenses	104.3	101.7	2.6	2.6
EBITDA	– 2.1	0.9	– 3.0	–
EBITDA margin	–	0.6%	–	–
EBIT	– 12.0	– 7.6	– 4.4	–
Average number of employees	9,261	8,923	338	3.8

The lower passenger figures and lower maximum take-off weights at the Frankfurt site led to a reduction in revenue in the Ground Handling segment in the first quarter of 2013. Revenue at €154.8 million was slightly below the level of the previous year by €0.5 million (– 0.3%). It was possible to realize positive revenue effects in particular from the performance of winter services. Correspondingly, winter services led to additional staff- and non-staff expenses. As a result of the lower revenue and the increased expenses, segment EBITDA fell in the reporting period by €3.0 million to €– 2.1 million. Higher depreciation and amortization due to Pier A-Plus led to a segment EBIT of €– 12.0 million. Compared with the first quarter of the previous year, this corresponds to a decrease of €4.4 million.

External Activities & Services

€ million	Q1 2013	Q1 2012 adjusted	Change	% Change
Revenue	102.8	83.3	19.5	23.4
Personnel expenses	56.2	53.3	2.9	5.4
EBITDA	34.2	28.5	5.7	20.0
EBITDA margin	33.3%	34.2%	- 0.9 PP	-
EBIT	7.2	2.4	4.8	>100
Average number of employees	4,778	4,634	144	3.1

In the first three months of 2013, the segment External Activities & Services realized an increase in revenue from €83.3 million to €102.8 million (+23.4%). At €13.5 million, a major part of the additional revenue is attributable to increased capacitive investments in the Group companies Lima and Twin Star in connection with the application of IFRIC 12. Adjusted for the application of IFRIC 12, segment revenue improved from €78.9 million in the previous year to €84.9 million in the re-

porting period (+7.6%). The positive development of revenue was essentially due to the growth in passengers in Lima. Operating expenses increased primarily due to the higher traffic-related concession fees in Lima and the recognition of capacitive investments in the Lima and Twin Star Group companies. In the Antalya Group company, other operating expenses, in particular, increased.

Segment EBITDA improved by €5.7 million to €34.2 million (+20.0%), among other things, due to positive contributions by the Lima Group company and IT services at the Frankfurt site. At €7.2 million, segment EBIT exceeded the value of the previous year by €4.8 million.

Development of the key Group companies

The following table shows the **pre-consolidation** business figures for the Fraport Group's key companies outside Frankfurt:

€ million	Fraport share	Revenue ³			EBITDA			EBIT		
		Q1 2013	Q1 2012	Δ %	Q1 2013	Q1 2012	Δ %	Q1 2013	Q1 2012	Δ %
Antalya ¹	51%/50%	21.0	20.5	2.4	10.9	12.9	- 15.5	- 13.7	- 11.3	-
Lima ²	70.01%	48.1	43.0	11.9	16.4	15.9	3.1	13.0	12.9	0.8
Twin Star	60%	16.8	3.9	>100	- 1.9	- 1.9	-	- 3.8	- 3.5	-

¹ Proportionate consolidation with 51% voting interests and 50% equity share. Values correspond to 100% figures before proportionate consolidation.

² Figures in accordance with IFRS, local GAAP figures might differ.

³ Revenue adjusted by IFRIC 12: Antalya Q1 2013: €21.0 million (Q1 2012: €20.5 million); Lima Q1 2013: €45.5 million (Q1 2012: €41.2 million); Twin Star Q1 2013: €1.5 million (Q1 2012: €1.3 million).

Net Assets and Financial Position

Capital expenditure

The Fraport Group made capital expenditure of €163.7 million during the first three months of 2013 (Q1 2012: €306.9 million). This included €89.7 million of additions to property, plant and equipment, €49.7 million of financial assets, €7.7 million of investment property and capital expenditure of €16.6 million in intangible assets and airport operating projects. Capitalized interest expenses related to construction work amounted to €4.5 million during the reporting period (Q1 2012: €7.6 million).

At €88.9 million, the greater part of investments in property, plant and equipment related to Fraport AG, with the lion's share again being the Frankfurt Airport's capacity expansion and cash outflows for Pier A-Plus. Investments in financial assets related almost solely to additions to securities.

Statement of cash flows

In the first quarter of 2013, the Fraport Group realized a slightly higher **cash flow from operating activities** of €69.7 million as compared to the previous year (Q1 2012: €67.4 million).

Cash flow used in investing activities without investments in cash deposits and securities at €- 165.3 million was below that of the first quarter of the previous year by €50.9 million primarily due to lower investments in property, plant and equipment. Including investments and proceeds from securities and promissory note loans and returns from time deposits with a term of more than three months, total **cash flow used in investing activities** was €- 96.8 and thus €152.3 million below the value for 2012.

Free cash flow improved in the first quarter from €- 125.0 million to €- 96.4 million.

Cash flow used in financing activities of €48.2 million (Q1 2012: cash inflow of €131.0 million) was mainly attributable to the repayment of long-term financial liabilities.

In connection with the financing of the portion of the Antalya concession attributable to Fraport, €69.5 million of bank deposits were subject to drawing restrictions as of March 31, 2013. Therefore, **cash and cash equivalents** were €94.9 million as of March 31, 2013 according to the cash flow statements. The following table shows a reconciliation to cash and cash equivalents as shown in the Group financial position.

€ million	Mar 31, 2013	Dec 31, 2012	Mar 31, 2012
Cash and cash equivalents as of the Group statement of cash flows	94.9	127.1	119.9
Cash and cash equivalents with a duration of more than three months	507.9	584.0	630.0
Restricted cash	69.5	110.8	74.5
Cash and cash equivalents as of the Group financial position	672.3	821.9	824.4

Asset and capital structure

The Fraport Group's **total assets** as of March 31, 2013 decreased by €82.8 million to €9,557.8 million (– 0.9%) compared to the December 31, 2012 balance sheet date, mainly due to a decrease of current assets and non-current and current liabilities.

Non-current assets changed from €8,140.8 million to €8,187.6 million (+0.6%) due, in particular, to the increase in "Other financial assets" in connection with investments as part of the financial asset management and with capital expenditure at the Frankfurt site (item "Property, plant and

equipment"). **Current assets** showed a decline of 8.6% to €1,370.2 million. While the cash flow used in investing activities and the payment for the Antalya concession resulted in a decrease in cash and cash equivalents, the reclassifications of financial assets from non-current to current financial assets due to their scheduled maturity and an increase in trade accounts receivable, mainly due to the reporting date, caused an increase in current assets.

Shareholders' equity increased by €26.4 million in comparison to the 2012 balance sheet date to €2,974.6 million (+0.9%). The **equity ratio** (equity less non-controlling interests and profit earmarked for distribution) increased by 0.6 percentage points to 29.6% (December 31, 2012: 29.0%).

Non-current liabilities decreased from €5,893.1 million to €5,830.3 million (– 1.1%) due, in particular, to lower concession liabilities (item "Other liabilities"). **Current liabilities** decreased by €46.4 million to €752.9 million (– 5.8%) due, in particular, to lower short-term financial liabilities and lower trade accounts payable due to the reporting date.

As of March 31, 2013, **gross financial debt** stood at €4,577.6 million, a €20.0 million decrease from the level on December 31, 2012 (– 0.4%). After deducting the **Group's liquidity** of €1,521.0 million (December 31, 2012: €1,663.1 million), the **net financial debt** of €3,056.6 million was 4.2% higher in comparison with the 2012 balance sheet date. The **gearing ratio** achieved a value of 108.2% (December 31, 2012: 104.9%).

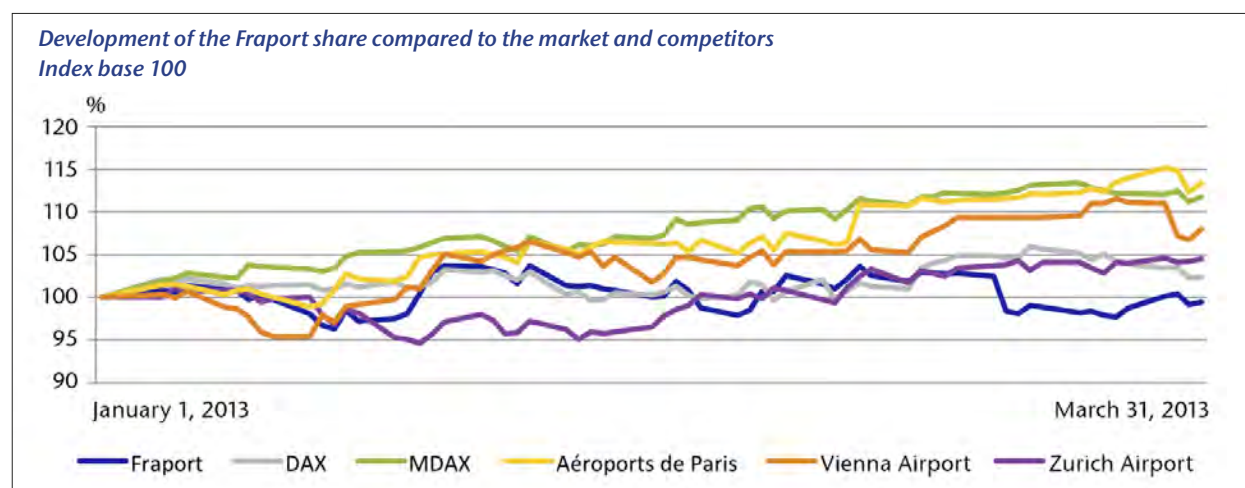
The Fraport Share

Development of the share from January 1 to March 31, 2013

While the DAX and MDAX benchmark indices ended the reporting period up 2.4% and 11.8%, respectively, the Fraport share at €43.73 closed almost unchanged from the closing

price of the previous year of €43.94 (– 0.5%). The reason for the below-average performance of the Fraport share was essentially the winter flight schedule at the Frankfurt Airport, which was designed for consolidation and resulted in a decrease in passenger volume at the Frankfurt site in the first three months.

The shares of Fraport's European competitors developed as follows in the reporting period: Aéroports de Paris +13.4%, Vienna Airport +8.0% and Zurich Airport +4.5%.

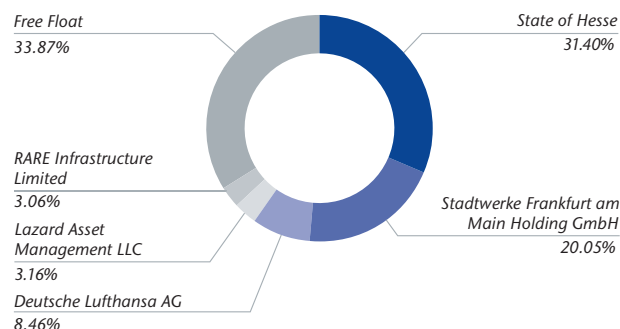


Source: Bloomberg

Shareholder structure

As of March 31, 2013, the shareholder structure adjusted to the current total number of shares was as follows:

Shareholder structure as of March 31, 2013 ¹



¹ The relative ownership interests were adjusted to the current total number of shares as of March 31, 2013, and therefore may differ from the figures given at the time of reporting or from the respective shareholders' own disclosure. Interests below 3% are classified under "Free Float".

Dividend for the fiscal year 2012

As in the previous year, the Supervisory Board and the Executive Board recommend a dividend of €1.25 per share to the 2013 Annual General Meeting for the fiscal year 2012. Compared to the share closing price at year-end 2012, this corresponds to a dividend yield of 2.8% (previous year: 3.3%). The pay-out ratio would thus represent 65.6% of Fraport AG's result of €176.0 million for the year 2012 (previous year: 63.3%) and 48.5% of the Group result attributable to shareholders of Fraport AG of €238.3 million (previous year: 48.0%).

The Fraport Group

Organization

- As Executive Director Ground Handling, Anke Giesen has been responsible for the "Ground Services" and "Retail and Properties" strategic business units since January 1, 2013. In addition, she is responsible for the new "HR Top Executives" central unit.
- Gabriele Rieken, who left the Supervisory Board on January 31, 2013, was replaced as of February 1, 2013 by Detlev Draths.

There have been no changes during the reporting period from the organizational structure presented in the 2012 Annual Report (see 2012 Annual Report, page 28 et seq.).

Non-financial Performance Indicators

Employees

	Q1 2013	Q1 2012	Change	% Change
Fraport Group	20,955	20,366	589	2.9
thereof Fraport AG	11,084	11,415	- 331	- 2.9
thereof in Group companies	9,871	8,951	920	10.3
thereof in Germany	19,358	18,766	592	3.2
thereof abroad	1,597	1,600	- 3	- 0.2

The average number of employees increased by 589 to 20,955 employees (+2.9%) in the reporting period. In Germany there was an increase in demand for manpower, particularly in the Group company Airport Personal Services (+429 employees), as a result of winter services. In addition, the number of employees in the Group company Fraport Security Services increased (+175 employees) primarily as a result of more air security personnel for Pier A-Plus. The reduction in the number of persons employed The average number of employees increased by 589 to 20,955 employees (+2.9%) in the reporting period. In Germany there was an increase in staff demand, particularly in the Group company Airport Personal Services (+429 employees), as a result of the performance of winter services. In addition, the number of employees in the Group company Fraport Security Services increased (+175 employees) primarily as a result of more air security personnel for Pier A-Plus. The reduction in staff at Fraport AG is essentially attributable to the switch of employees into the Group companies FRA – Vorfeldkontrolle and FRA – Vorfeldaufsicht.

Other Disclosures

Stock options plans

As of March 31, 2013, a total of 2,016,150 stock options had been issued under Fraport AG's stock options plans (see 2012 Annual Report, pages 138 et seq.). A total of 1,143,100 stock options were issued through the year 2009, when the fifth and final tranche was issued under the 2005 Fraport Management Stock Options Plan. As of March 31, 2013, 676,550 of these stock options had expired and 251,150 had been exercised.

Contingent liabilities and other financial commitments

Compared to December 31, 2012, order commitments rose by approximately €55.4 million to €497.7 million.

There were no other significant changes in contingent liabilities and other financial commitments as of March 31, 2013.

Significant Events after the Balance Sheet Date

In a letter dated April 24, 2013, the Hesse Ministry of Economics, Transport, Urban and Regional Development initiated a supplementary planning procedure with which it intends to add a protection requirement to the zoning decision of December 18, 2007 with respect to wake vortices. The economic effects cannot be currently estimated due to the early phase of the procedure.

Other than this, there were no significant events for the Fraport Group after the balance sheet date.

Outlook Report

Changes in opportunity and risk reporting

In the Group management report as of December 31, 2012, we reported on risks in connection with plans of the EU Commission for the further liberalization of ground handling services. In March 2013, a revised draft directive of the Commission was handled and adopted in the traffic committee. This draft was accepted in the plenary session of the European Parliament on April 16, 2013. The draft essentially states that a third-party ground handling company must be approved in the case of airports with more than 15 million passengers, with a maximum transition period of 6 years, thus by no later than the end of 2019. Moreover, while there is no requirement for spin-off, a separation in terms of cost accounting must be implemented. Possible subcontracting for self-handling is also disadvantageous, while this should be prohibited for the airports. The draft contains many social criteria and thus binds the ground handling companies to minimum standards. The draft will now be passed on to the Council of Ministers, and complete adoption is possible by the end of the year.

In the Group management report as of December 31, 2012, we reported that investments of up to €130 million for a state-of-the-art drainage system could be necessary in connection with the operation of Runway West and the existing parallel take-off and landing runway system depending on the results of investigations due to the required official approval. According to current estimates, depending on the further course of the investigations, investments ranging from the mid-double-digit-€-millions up to €300 million can be expected for the parallel runway system. Currently no official notification has

been received. According to current cost estimates, investments of just under €30 million could be required for Runway West.

Moreover there were no other significant changes in the opportunities and risks presented in the Group management report as of December 31, 2012 (see 2012 Annual Report, pages 62 et seqq.). Currently there are no discernible risks that could jeopardize the Fraport Group as a going concern.

Business outlook

The overall economic situation in Germany can be regarded as moderately positive compared to other European countries. For the entire year 2013, the majority of the economic institutes expect slight to moderate real economic growth for Germany of 0.5% to 0.8%. It is generally assumed that there will be an improvement in the course of the year with a positive effect, particularly for the year 2014. For Europe, the institutes see a slightly negative development. A radical change in the economic trend that might provide a boost to the air traffic in general, as well as to the Fraport Group, is thus not expected for 2013. In view of the varied estimates with respect to the timing and dynamics of the economic recovery, the general economic conditions for the air traffic continue to feature elevated uncertainties and are to be closely observed.

Forecasted development of the Fraport Group

On the basis of business development of the first three months of 2013, Fraport maintains its traffic and earnings outlook for the fiscal year 2013 (see 2012 Annual Report, pages 71 et seqq.). For the Frankfurt site, Fraport continues to expect passenger numbers at about the level of the fiscal year 2012. For the key Group companies outside of Frankfurt, a rise in passenger figures continues to be expected.

Group EBITDA between €870 million and €890 million is expected for 2013, while Group result will drop. The earnings outlook of the Fraport segments is also unchanged. The reduced maximum take-off weights at the Frankfurt site will lead to a continuing negative effect on the Ground Handling segment and could negatively influence its earnings. If there should be further strikes in the course of the year that affect flight operations, the actual development of traffic and earnings can deviate from the forecast, particularly at the Frankfurt site.

Where the statements made in this document relate to the future rather than the past, these statements 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.

Consolidated Financial Statements as at March 31, 2013

Consolidated income statement

€ million	Q1 2013	Q1 2012 adjusted
Revenue	550.2	537.9
Change in work-in-process	0.2	- 0.1
Other internal work capitalized	8.9	9.6
Other operating income	8.5	4.8
Total revenue	567.8	552.2
Cost of materials	- 158.0	- 145.4
Personnel expenses	- 242.3	- 234.6
Other operating expenses	- 36.4	- 34.8
EBITDA	131.1	137.4
Depreciation and amortization	- 85.8	- 76.7
EBIT/Operating result	45.3	60.7
Interest income	11.5	10.1
Interest expenses	- 56.8	- 56.1
Result from associated companies	1.5	4.3
Other financial result	5.0	2.1
Financial result	- 38.8	- 39.6
EBT/Result from ordinary operations	6.5	21.1
Taxes on income	- 2.0	- 6.3
Group result	4.5	14.8
thereof profit attributable to non-controlling interests	- 0.6	- 0.2
thereof profit attributable to shareholders of Fraport AG	5.1	15.0
Earnings per €10 share in €		
basic	0.06	0.16
diluted	0.06	0.16

Consolidated statement of comprehensive income

€ million	Q1 2013	Q1 2012 adjusted
Group result	4.5	14.8
Fair value changes of derivatives		
Changes directly recognized in equity	7.6	- 7.8
thereof realized gains (+)/losses (-)	- 8.2	- 5.9
	15.8	- 1.9
(Deferred taxes related to those items)	- 4.2	0.9)
Fair value changes of financial instruments held for sale		
Changes directly recognized in equity	4.9	12.6
thereof realized gains (+)/losses (-)	- 0.4	- 0.5
	5.3	13.1
(Deferred taxes related to those items)	- 0.3	4.4)
Foreign currency translation of Group companies	2.9	- 1.8
Income and expenses from associated companies accounted for using the equity method directly recognized in equity	3.3	- 2.3
(Deferred taxes related to those items)	- 0.1	0.0)
Deferred taxes on other result	- 4.6	5.3
Other result after deferred taxes	22.7	12.4
Comprehensive income	27.2	27.2
thereof attributable to non-controlling interests	- 0.3	- 0.6
thereof attributable to shareholders of Fraport AG	27.5	27.8

Consolidated statement of financial position

Assets

€ million	March 31, 2013	December 31, 2012 adjusted
Non-current assets		
Goodwill	38.6	38.6
Investments in airport operating projects	1,036.0	1,031.2
Other intangible assets	44.7	44.2
Property, plant and equipment	5,935.1	5,927.3
Investment property	42.3	34.4
Investments in associated companies	141.3	136.6
Other financial assets	763.7	742.7
Other receivables and financial assets	115.1	117.1
Income tax receivables	19.9	19.5
Deferred tax assets	50.9	49.2
	8,187.6	8,140.8
Current assets		
Inventories	76.9	77.7
Trade accounts receivable	191.0	180.0
Other receivables and financial assets	405.3	385.2
Income tax receivables	24.7	35.0
Cash and cash equivalents	672.3	821.9
	1,370.2	1,499.8
	9,557.8	9,640.6

Liabilities and Equity

€ million	March 31, 2013	December 31, 2012 adjusted
Shareholders' equity		
Issued capital	921.4	921.3
Capital reserve	588.0	588.0
Revenue reserves	1,431.5	1,403.2
Equity attributable to shareholders of Fraport AG	2,940.9	2,912.5
Non-controlling interests	33.7	35.7
	2,974.6	2,948.2
Non-current liabilities		
Financial liabilities	4,406.9	4,401.0
Trade accounts payable	69.7	64.4
Other liabilities	939.9	1,006.4
Deferred tax liabilities	107.2	102.5
Provisions for pensions and similar obligations	27.6	27.4
Provisions for income taxes	80.2	80.2
Other provisions	198.8	211.2
	5,830.3	5,893.1
Current liabilities		
Financial liabilities	170.7	196.6
Trade accounts payable	176.3	214.4
Other liabilities	186.6	163.2
Provisions for income taxes	4.6	5.3
Other provisions	214.7	219.8
	752.9	799.3
	9,557.8	9,640.6

Consolidated statement of cash flows

€ million	Q1 2013	Q1 2012 adjusted
Profit attributable to shareholders of Fraport AG	5.1	15.0
Profit attributable to non-controlling interests	- 0.6	- 0.2
Adjustments for		
Taxes on income	2.0	6.3
Depreciation and amortization	85.8	76.7
Interest result	45.3	46.0
Gains/losses from disposal of non-current assets	- 0.5	- 0.1
Others	- 1.5	0.0
Fair value changes in associated companies	- 1.5	- 4.3
Changes in inventories	0.8	7.7
Changes in receivables and financial assets	- 11.1	- 39.6
Changes in liabilities	- 21.5	- 15.9
Changes in provisions	- 3.6	13.4
Operating activities	98.7	105.0
Financial activities		
Interest paid	- 23.7	- 19.6
Interest received	7.5	4.6
Taxes on income paid	- 12.8	- 22.6
Cash flow from operating activities	69.7	67.4
Investments in airport operating projects	- 65.1	- 63.8
Capital expenditure for other intangible assets	- 1.8	- 1.0
Capital expenditure for property, plant and equipment	- 89.7	- 125.2
Investment property	- 9.5	- 2.4
Dividends from associated companies	0.0	5.1
Loans to affiliated companies ¹	0.0	- 29.4
Proceeds from disposal of non-current assets	0.8	0.5
Cash flow used in investing activities without investments in cash deposits and securities	- 165.3	- 216.2
Financial investments in securities and promissory note loans	- 119.5	- 161.6
Proceeds from disposal of securities and promissory note loans	111.9	78.7
Decrease of time deposits with a duration of more than three months	76.1	50.0
Cash flow used in investing activities	- 96.8	- 249.1
Dividends paid to non-controlling interests	- 1.7	- 6.3
Cash inflow from long-term financial liabilities	6.7	0.5
Repayment of long-term financial liabilities	- 55.0	- 7.1
Changes in short-term financial liabilities	1.8	143.9
Cash flow used in/from financing activities	- 48.2	131.0
Change in restricted cash	41.3	39.8
Change in cash and cash equivalents	- 34.0	- 10.9
Cash and cash equivalents on January 1	127.1	132.8
Foreign currency translation effects on cash and cash equivalents	1.8	- 2.0
Cash and cash equivalents as at March 31	94.9	119.9

¹ This refers to joint ventures, associated companies and investments.

Consolidated statement of changes in equity

€ million	Issued capital	Capital reserve	Revenue reserves	Foreign currency reserve	Financial instruments	Revenue reserves (total)	Equity attributable to shareholders of Fraport AG	Non-controlling interests	Equity (total)
Balance at January 1, 2013 adjusted	921.3	588.0	1,511.8	8.4	- 117.0	1,403.2	2,912.5	35.7	2,948.2
Foreign currency translation effects	-	-	-	2.6	-	2.6	2.6	0.3	2.9
Income and expenses from associated companies directly recognized in equity	-	-	-	2.8	0.4	3.2	3.2	-	3.2
Fair value changes of financial assets held for sale	-	-	-	-	5.0	5.0	5.0	-	5.0
Fair value changes of derivatives	-	-	-	-	11.6	11.6	11.6	-	11.6
Net income (+)/Net costs (-) directly recognized in equity	0.0	0.0	0.0	5.4	17.0	22.4	22.4	0.3	22.7
Issue of shares for employee investment plan	-	-	-	-	-	0.0	0.0	-	0.0
Management Stock Options Plan									
- Capital increase for exercise of options	0.1	-	-	-	-	0.0	0.1	-	0.1
- Value of performed services (fair value)	-	-	-	-	-	0.0	0.0	-	0.0
Distributions	-	-	-	-	-	0.0	0.0	- 1.7	- 1.7
Group result	-	-	5.1	-	-	5.1	5.1	- 0.6	4.5
Consolidation activities/other changes	-	-	0.8	-	-	0.8	0.8	-	0.8
Balance at March 31, 2013	921.4	588.0	1,517.7	13.8	- 100.0	1,431.5	2,940.9	33.7	2,974.6
Balance at January 1, 2012 adjusted	918.8	584.7	1,394.0	11.5	- 78.5	1,327.0	2,830.5	29.4	2,859.9
Foreign currency translation effects	-	-	-	- 1.4	-	- 1.4	- 1.4	- 0.4	- 1.8
Income and expenses from associated companies directly recognized in equity	-	-	-	- 2.3	-	- 2.3	- 2.3	-	- 2.3
Fair value changes of financial assets held for sale	-	-	-	-	17.5	17.5	17.5	-	17.5
Fair value changes of derivatives	-	-	-	-	- 1.0	- 1.0	- 1.0	-	- 1.0
Net income (+)/Net costs (-) directly recognized in equity	0.0	0.0	0.0	- 3.7	16.5	12.8	12.8	- 0.4	12.4
Issue of shares for employee investment plan	-	-	-	-	-	0.0	0.0	-	0.0
Management Stock Options Plan									
- Capital increase for exercise of options	-	-	-	-	-	0.0	0.0	-	0.0
- Value of performed services (fair value)	-	0.2	-	-	-	0.0	0.2	-	0.2
Distributions	-	-	-	-	-	0.0	0.0	- 6.3	- 6.3
Group result	-	-	15.0	-	-	15.0	15.0	- 0.2	14.8
Consolidation activities/other changes	-	-	0.2	-	-	0.2	0.2	-	0.2
Balance at March 31, 2012, adjusted	918.8	584.9	1,409.2	7.8	- 62.0	1,355.0	2,858.7	22.5	2,881.2

Segment Reporting

(Previous year's figures adjusted)

€ million		Aviation	Retail & Real Estate	Ground Handling	External Activities & Services	Adjustments	Group
Revenue	Q1 2013	184.8	107.8	154.8	102.8		550.2
	Q1 2012	179.9	119.4	155.3	83.3		537.9
Other income	Q1 2013	6.3	3.2	3.5	4.6		17.6
	Q1 2012	5.4	3.2	2.9	2.8		14.3
Third-party revenue	Q1 2013	191.1	111.0	158.3	107.4		567.8
	Q1 2012	185.3	122.6	158.2	86.1		552.2
Inter-segment revenue	Q1 2013	19.2	60.3	11.5	87.6	– 178.6	
	Q1 2012	17.3	54.0	8.8	81.8	– 161.9	
Total revenue	Q1 2013	210.3	171.3	169.8	195.0	– 178.6	567.8
	Q1 2012	202.6	176.6	167.0	167.9	– 161.9	552.2
EBITDA	Q1 2013	18.7	80.3	– 2.1	34.2		131.1
	Q1 2012	26.4	81.6	0.9	28.5		137.4
Depreciation and amortization of segment assets	Q1 2013	28.8	20.1	9.9	27.0		85.8
	Q1 2012	25.2	16.9	8.5	26.1		76.7
Segment result (EBIT)	Q1 2013	– 10.1	60.2	– 12.0	7.2		45.3
	Q1 2012	1.2	64.7	– 7.6	2.4		60.7
Book values of segment assets	Q1 2013	4,111.2	2,665.8	774.3	1,911.0	95.5	9,557.8
	FY 2012	4,142.0	2,670.9	777.6	1,946.4	103.7	9,640.6

Selected Notes

Accounting policies

The Fraport Group's abbreviated interim financial statements for the period ending on March 31, 2013 have been prepared in accordance with IAS 34 and – like the consolidated financial statements 2012 – in compliance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and the interpretations thereof by the International Financial Reporting Interpretations Committee (IFRIC) as applicable in the European Union. As far as they apply to the Fraport Group, all official bulletins of the IASB as of January 1, 2013, have been taken into account. This interim report also meets the requirements of German Accounting Standard No. 16 (DRS 16) on interim financial reporting.

With respect to the accounting and valuation methods applied in Group accounting, please see the 2012 Annual Report (see pages 88 et seq.).

The interim financial statements were not reviewed or audited by an independent auditor.

Since the beginning of the year, Fraport has been applying the revised version of IAS 19 "Employee Benefits." With the revision of IAS 19, the actuarial profit and loss must be reported directly under other comprehensive income. The expected revenue from the plan assets will be determined using standardized interest on plan assets at the level of the current discount rate of the pension obligations. The changes in pension accounting do not have any effects on the presentation of these interim financial statements. In addition, on the basis of the changes in IAS 19, the step-up payments of the partial retirement provisions can no longer be reflected as "termination benefits". In the future they will be accounted for as "Other long-term Employee Benefits". The necessary adjustments resulting from this for the interim report as of March 31, 2013 are presented in the following table. The initial application of the revised versions of IAS 19 takes place in compliance with the transition regulations.

€ million	March 31, 2012 reported	March 31, 2012 adjusted	Adjustment	Dec. 31, 2012 reported	Dec. 31, 2012 adjusted	Adjustment
Adjustment consolidated financial position						
Other provisions						
non-current	220.3	208.2	- 12.1	215.1	211.2	- 3.9
Income tax provisions	102.1	105.7	3.6	101.3	102.5	1.2
Shareholders' equity	2,872.7	2,881.2	8.5	2,945.5	2,948.2	2.7
Adjustment consolidated income statement						
Personnel expenses	- 233.7	- 234.6	- 0.9			
Taxes on income	- 6.6	- 6.3	0.3			
Group result	15.4	14.8	- 0.6			
Earnings per €10 share in €						
basic	0.17	0.16	- 0.01			
diluted	0.17	0.16	- 0.01			

Disclosures on carrying amounts and fair values

The following tables present the carrying amounts and fair values of the financial instruments as of March 31, 2013 and December 31, 2012, respectively.

€ million	Measured at amortized cost			Measured at fair value				March 31, 2013
				Recognized in income				
Measurement category according to IAS 39	Nominal volume	Loans and receivables		Fair value option	Held for trading	Available for Sale	Hedging derivative	Total fair value
Assets	Liquid funds	Carrying amount	Fair value	Carrying amount ¹	Carrying amount ¹	Carrying amount ¹	Carrying amount ¹	
Cash and cash equivalents	672.3							672.3
Trade accounts receivable		191.0	191.0					191.0
Other financial receivables and assets		133.3	133.3			251.0		384.3
Other financial assets								
– Securities				0.9		519.2		520.1
– Other investments						67.2		67.2
– Loans to investments		128.3	128.3					128.3
– Other loans		48.1	48.1					48.1
Derivative financial assets								
– Hedging derivative								0.0
– Other derivatives								0.0
Total Assets	672.3	500.7	500.7	0.9	0.0	837.4	0.0	2,011.3

		Other financial liabilities		Fair value option	Held for trading	IAS 17 liability		Hedging derivative	Total fair value
Liabilities and equity		Carrying amount	Fair value	Carrying amount ¹	Carrying amount ¹	Carrying amount	Fair value	Carrying amount ¹	
Trade accounts payable		246.0	251.6						251.6
Other financial liabilities		677.3	780.5						780.5
Financial liabilities		4,577.6	4,674.5						4,674.5
Liabilities from finance leases						65.6	72.9		72.9
Derivative financial liabilities									
– Hedging derivative								184.9	184.9
– Other derivatives					42.2				42.2
Total liabilities and equity		5,500.9	5,706.6		42.2	65.6	72.9	184.9	6,006.6

¹ The carrying amount equals the fair value of the financial instruments.

€ million	Measured at amortized cost			Measured at fair value			December 31, 2012	
Measurement category according to IAS 39	Nominal volume	Loans and receivables		Recognized in income		Available for Sale	Hedging derivative	Total fair value
Assets	Liquid funds	Carrying amount	Fair value	Fair value option Carrying amount ¹	Held for trading Carrying amount ¹	Carrying amount ¹	Carrying amount ¹	
Cash and cash equivalents	821.9							821.9
Trade accounts receivable		180.0	180.0					180.0
Other financial receivables and assets		110.2	110.2			265.4		375.6
Other financial assets								
– Securities				0.9		497.0		497.9
– Other investments						63.0		63.0
– Loans to investments		128.4	128.4					128.4
– Other loans		53.4	53.4					53.4
Derivative financial assets								
– Hedging derivative								0.0
– Other derivatives								0.0
Total Assets	821.9	472.0	472.0	0.9	0.0	825.4	0.0	2,120.2

	Other financial liabilities		Fair value option	Held for trading	IAS 17 liability		Hedging derivative	Total fair value
Liabilities and equity	Carrying amount	Fair value	Carrying amount ¹	Carrying amount ¹	Carrying amount	Fair value	Carrying amount ¹	
Trade accounts payable	278.8	284.8						284.8
Other financial liabilities	718.6	752.7						752.7
Financial liabilities	4,597.6	4,791.3						4,791.3
Liabilities from finance leases					73.6	85.1		85.1
Derivative financial liabilities								
– Hedging derivative							199.0	199.0
– Other derivatives				45.2				45.2
Total liabilities and equity	5,595.0	5,828.8		45.2	73.6	85.1	199.0	6,158.1

¹ The carrying amount equals the fair value of the financial instruments.

Given the short maturities for cash and cash equivalents, trade accounts receivable and other financial receivables and assets, the carrying amounts as of the reporting date correspond to fair value.

The valuation of unlisted securities is based on market data applicable on the valuation date using reliable and specialized sources and data providers. The values are determined using established valuation models.

The derivative financial instruments mainly relate to interest rate hedging transactions. The fair values of these financial instruments are determined on the basis of discounted future cash flows, using market interest rates corresponding to the terms to maturity.

In order to determine the fair value of financial liabilities, the future expected cash flows are determined and discounted based on the yield curve on the reporting date. The market risk premium for the term and respective borrower on the reporting date is added to the cash flows.

The fair values of listed securities correspond to the stock market prices on the reporting date.

There is no price quotation or market price for shares in partnerships and other unlisted investments, as there is no active market for them. The carrying amount is assumed to equal the fair value, since the fair value cannot be determined reliably. These assets are not intended for sale as of the balance sheet date.

The carrying amounts of other loans and loans to affiliated companies correspond to the respective fair values. Some of the other loans are subject to a market interest rate, and their carrying amounts therefore represent a reliable valuation of their fair values. Another part of the other loans is reported at present value on the balance sheet date. Here, it is also assumed that the present value corresponds to the fair value. The remaining other loans are promissory note loans with a remaining term of less than five years. Due to the absence of an active market, no information is available on the risk pre-

miums of the respective issuers. Therefore the carrying amount is utilized as the most reliable valuation for their fair value. There is no intend for sale as of the balance sheet date. Non-current trade accounts payable are recognized at their present value. Interest rates with similar terms on the date of addition are used as a basis for discounting future cash outflows. To determine fair value, the respective cash outflows

are discounted at interest rates with similar terms on the reporting date. The carrying amounts of current trade accounts payable correspond to the fair value.

The financial instruments recognized at fair value in the financial position belong to the following input levels of the hierarchy within the meaning of IFRS 7.27A:

€ million		Level 1	Level 2	Level 3
Assets	March 31, 2013	Quoted price	Derived price	Prices that cannot be derived
<i>Other financial receivables and financial assets</i>				
– Available for sale	251.0	251.0	0.0	0.0
– Fair value option	0.0	0.0	0.0	0.0
<i>Other financial assets</i>				
– Securities available for sale	519.2	519.2	0.0	0.0
– Securities fair value option	0.9	0.0	0.9	0.0
– Other investments	66.9	0.0	66.9	0.0
<i>Derivative financial assets</i>				
– Derivative without hedging relationships	0.0	0.0	0.0	0.0
– Derivative with hedging relationships	0.0	0.0	0.0	0.0
Total assets	838.0	770.2	67.8	0.0
<i>Liabilities and equity</i>				
<i>Derivative financial liabilities</i>				
– Derivative without hedging relationships	42.2	0.0	42.2	0.0
– Derivative with hedging relationships	184.9	0.0	184.9	0.0
Total liabilities and equity	227.1	0.0	227.1	0.0

As of December 31, 2012 the financial instruments recognized at fair value in the financial position belong to the following input levels of the hierarchy within the meaning of IFRS 7.27A:

€ million		Level 1	Level 2	Level 3
Assets	December 31, 2012	Quoted price	Derived price	Prices that cannot be derived
<i>Other financial receivables and financial assets</i>				
– Available for sale	265.4	265.4	0.0	0.0
– Fair value option	0.0	0.0	0.0	0.0
<i>Other financial assets</i>				
– Securities available for sale	497.0	497.0	0.0	0.0
– Securities fair value option	0.9	0.0	0.9	0.0
– Other investments	62.6	0.0	62.6	0.0
<i>Derivative financial assets</i>				
– Derivative without hedging relationships	0.0	0.0	0.0	0.0
– Derivative with hedging relationships	0.0	0.0	0.0	0.0
Total assets	825.9	762.4	63.5	0.0
<i>Liabilities and equity</i>				
<i>Derivative financial liabilities</i>				
– Derivative without hedging relationships	45.2	0.0	45.2	0.0
– Derivative with hedging relationships	199.0	0.0	199.0	0.0
Total liabilities and equity	244.2	0.0	244.2	0.0

Companies included in consolidation

As of March 31, 2013, a total of 59 companies, including associates, have been consolidated into the Fraport Group.

Related party disclosures

There were no material changes compared to December 31, 2012. As disclosed under item 48 (pages 149 et seqq.) of the Group notes to the 2012 Annual Report, there are numerous business relationships with related parties. Fraport will continue to apply and adhere to the arm's-length principle for all transactions carried out with these related parties.

Procedure for determining income tax

In the interim reporting period, income tax is recognized on the basis of the best estimates made for the weighted average annual income tax rate expected for the full year.

Responsibility Statement

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the Fraport interim consolidated financial statements give a true and fair view of the asset, earnings and financial position of the Group. Furthermore, the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the fiscal year.

Frankfurt am Main, May 8, 2013
Fraport AG
Frankfurt Airport Services Worldwide
The Executive Board



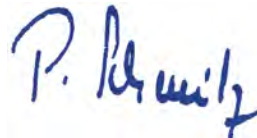
Dr. S. Schulte



A. Giesen



M. Müller



P. Schmitz



Dr. M. Zieschang

Financial Calendar

Friday, May 31, 2013
 Wednesday, August 7, 2013
 Wednesday, November 6, 2013
 Thursday, March 6, 2014
 Thursday, March 27, 2014
 Thursday, May 8, 2014
 Friday, May 30, 2014
 Thursday, August 7, 2014
 Thursday, November 6, 2014

Annual General Meeting 2013
 Group Interim Report January 1 to June 30, 2013
 Group Interim Report January 1 to September 30, 2013
 Preliminary figures 2013
 Annual Report 2013
 Group Interim Report January 1 to March 31, 2014
 Annual General Meeting 2014
 Group Interim Report January 1 to June 30, 2014
 Group Interim Report January 1 to September 30, 2014

Traffic Calendar

Tuesday, May 14, 2013
 Wednesday, June 12, 2013
 Wednesday, July 10, 2013
 Monday, August 12, 2013
 Wednesday, September 11, 2013
 Friday, October 11, 2013
 Tuesday, November 12, 2013
 Wednesday, December 11, 2013
 Wednesday, January 15, 2014
 Wednesday, February 12, 2014
 Wednesday, March 12, 2014
 Thursday, April 10, 2014
 Tuesday, May 13, 2014
 Thursday, June 12, 2014
 Thursday, July 10, 2014
 Tuesday, August 12, 2014
 Wednesday, September 10, 2014
 Monday, October 13, 2014
 Wednesday, November 12, 2014
 Wednesday, December 10, 2014
 Thursday, January 15, 2015

April 2013
 May 2013
 June 2013/6M 2013
 July 2013
 August 2013
 September 2013/9M 2013
 October 2013
 November 2013
 December 2013/FY 2013
 January 2014
 February 2014
 March 2014/3M 2014
 April 2014
 May 2014
 June 2014/6M 2014
 July 2014
 August 2014
 September 2014/9M 2014
 October 2014
 November 2014
 December 2014/FY 2014

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