

# DAA Annual Results



**Declan Collier,  
Chief Executive, DAA  
Radisson Hotel  
April 14, 2008**

# Agenda

1. Financial Performance
2. Business Review
3. Transforming Dublin Airport



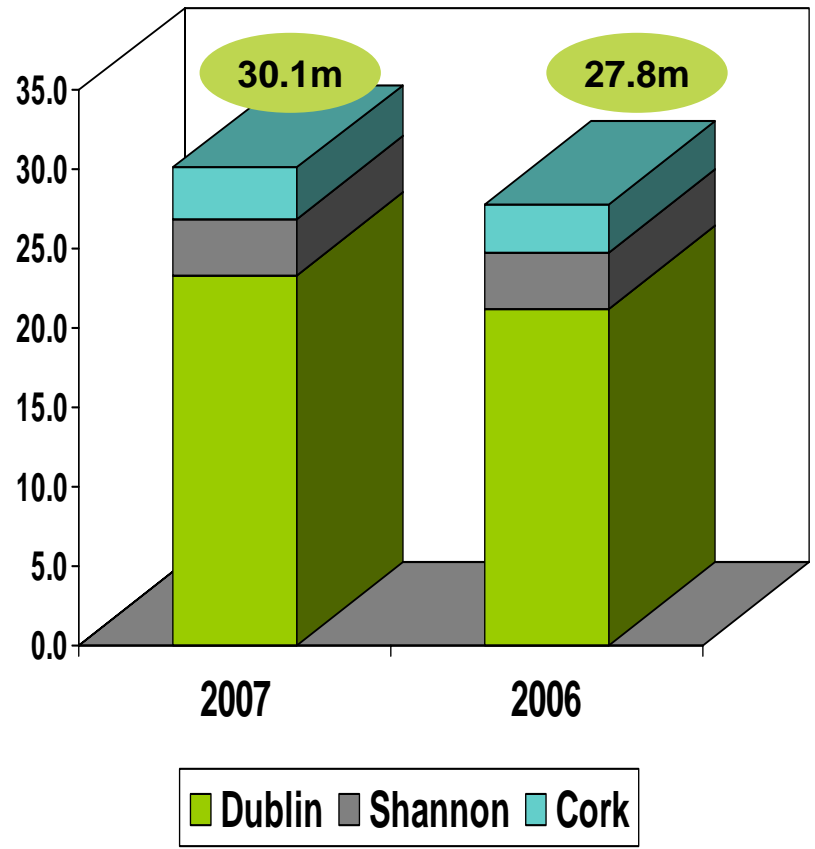
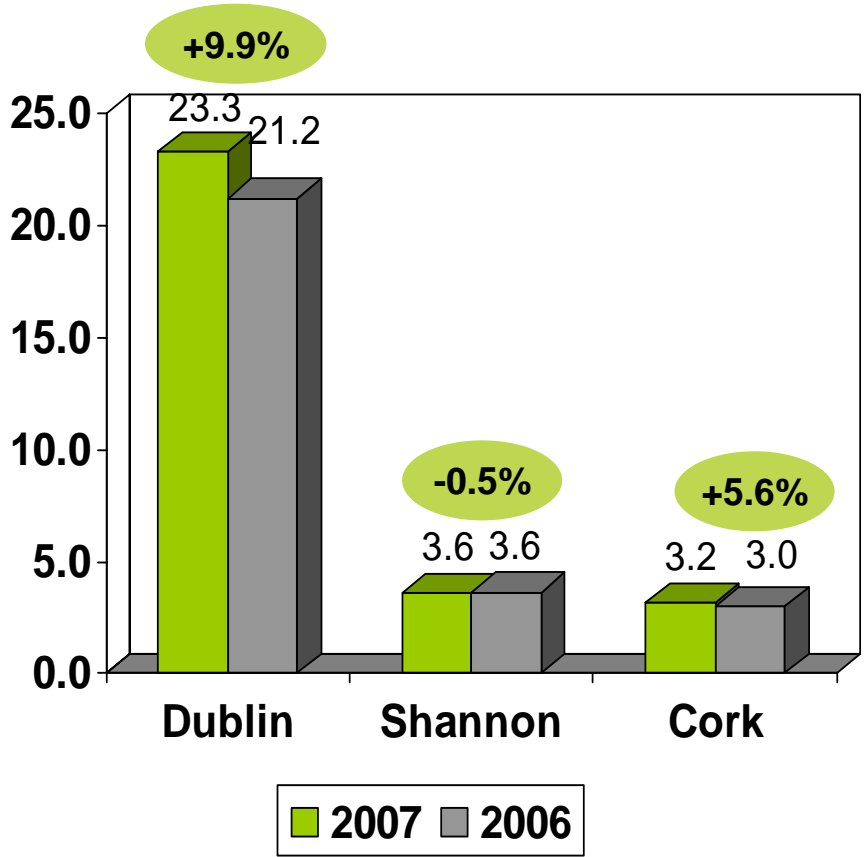
# Financial Performance



# Passenger Growth 2007

Dublin Airport: ranked 8th in Europe based on international passenger throughput

Total passengers up 2.2 million (+8.1%)



# Financial Overview 2007

<b>Group Financial Highlights</b>	<b>2007</b>	<b>% change</b>	<b>2006</b>
Total passengers (m)	<b>30.1</b>	<b>8%</b>	27.8
	<b>€m</b>		€m
Turnover	<b>623</b>	<b>6%</b>	591
Group EBITDA	<b>170</b>	<b>17%</b>	145
Exceptional items	<b>239</b>	<b>-</b>	96
Group profit after tax for the year	<b>348</b>	<b>109%</b>	166
Group profit after tax excl. exceptionals	<b>109</b>	<b>56%</b>	70
Net funds / (debt)	<b>35</b>	<b>N/A</b>	(136)
Shareholders' funds	<b>977</b>	<b>55%</b>	631
Capital investment	<b>272</b>	<b>83%</b>	148

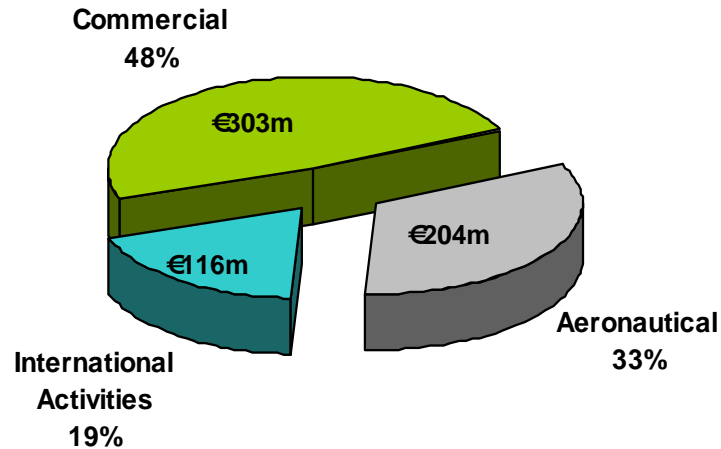
# Group Profit After Tax 2007

	2007 €m	2006 €m	% increase
Parent company	79	56	39%
ARI	29	17	73%
Property JV's	1	1	-
<b>Profit from continuing operations</b>	<b>109</b>	<b>74</b>	<b>47%</b>
Derryquin	-	(4)	-100%
Profit excluding exceptionals	<b>109</b>	<b>70</b>	<b>56%</b>
Exceptional Items	239	96	-
<b>Group Profit after Tax</b>	<b>348</b>	<b>166</b>	<b>109%</b>

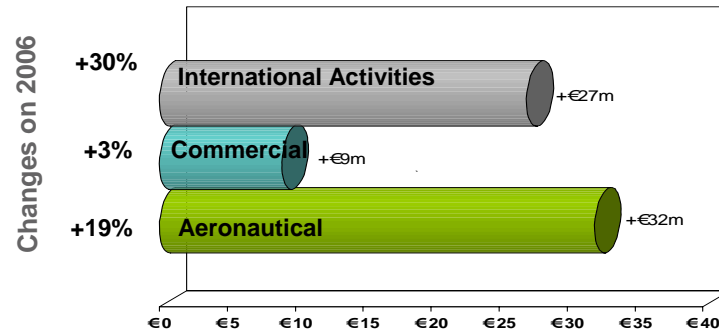
Group profit excluding exceptional items of €109m (2006 Profit from continuing operations: €74m)

Exceptional items of €239m primarily comprising sale of investment in Birmingham Airport (€237.5m)

# Group Turnover 2007

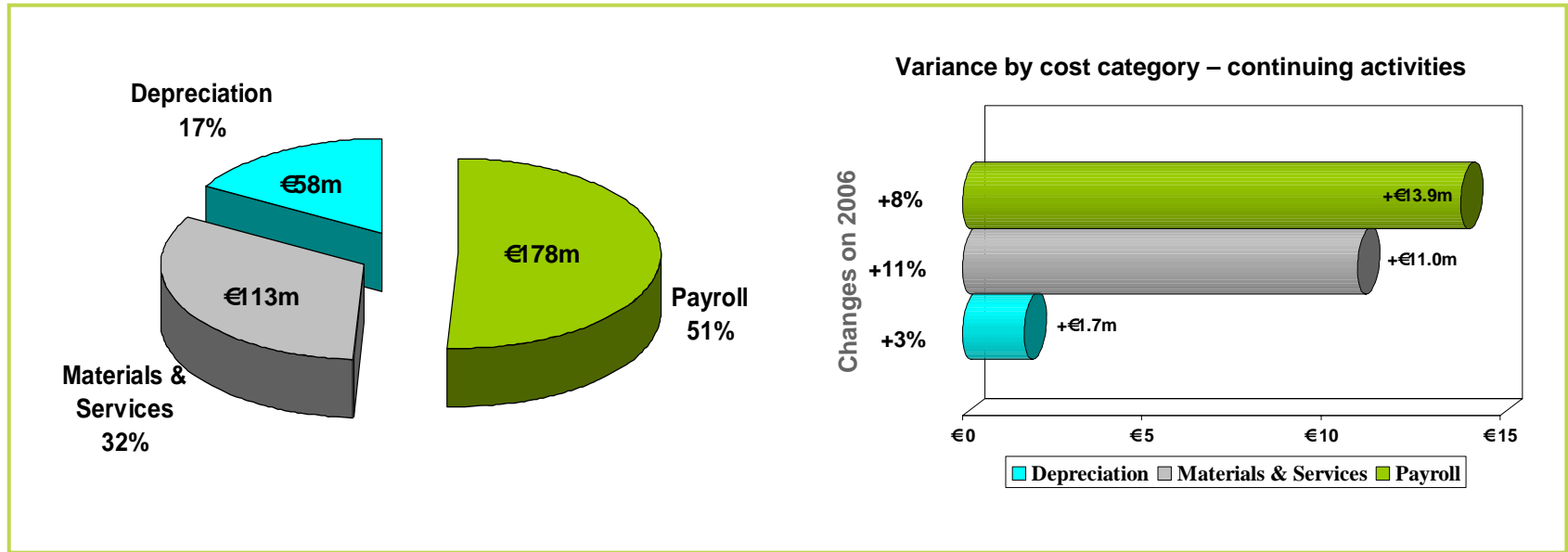


Variance by category – continuing activities



12% increase in turnover from continuing operations,  
largely driven by Dublin Airport and ARI

# Group Cost Base 2007



Group Operating Costs (incl. depreciation) of continuing activities +8% to €349m  
Airport Operating Costs (per passenger) reduced by 3.6% in real terms

# Business Review



# ARI (Aer Rianta International)

- Fully owned subsidiary of DAA
- Managed turnover of €700m  
(2006: €570m)
- Retail operations in 12 countries
  - Market leader in CIS – 20<sup>th</sup> anniversary
    - Major presence in 4 main CIS airports
  - No 2 in Middle East, no 7 worldwide
- Airport investments in Dusseldorf and Cypriot airports of Larnaca and Paphos
- New retail start-up 2007: Barbados
- New contracts won 2007: Boston, SVO3 advertising, SVO3 duty free



Bahrain



Beirut

# Sheremetyevo Airport T3 - SVO3



- Managed/operated by Aeroflot
- Dedicated to Aeroflot & Sky Team services
- ARI has won a 7-year contract
  - 8 duty free outlets
  - covering 2,200 sq m
  - 2 duty paid stores at domestic gates
- Expected gross sales of €1bn over term of contract
- SVO3 due to open March 2009



# State Airports Act

- DAA fully engaged to facilitate process
- Business plans submitted for shareholder review late 2007
- Cassells proposals now accepted and will be incorporated in business plans within a couple of weeks
- Will await final Govt decision
- De-merger process complex
  - 9-12 month timescale



# Key Business Objectives 2008

- Deliver T2/Transforming Dublin Airport programmes on time & on budget
- Successfully manage passenger growth at Dublin Airport with no new capacity in short-term
- Facilitate process re separation of airports
- Complete consultations with stakeholders prior to start of new regulatory process
- Secure appropriate funding to finance first €1.2bn phase of Transforming Dublin Airport prgm



# Transforming Dublin Airport



# DAA Vision for Dublin Airport - 2025

- Cater for 35m + passengers per annum
- Balanced mix of short haul (LCC) and long haul services
- Link Ireland directly to every major trading bloc
- Fivefold increase in long-haul traffic
  - New routes to North America (post Open Skies), Middle East and Far East
- Maximise full potential of existing airport campus



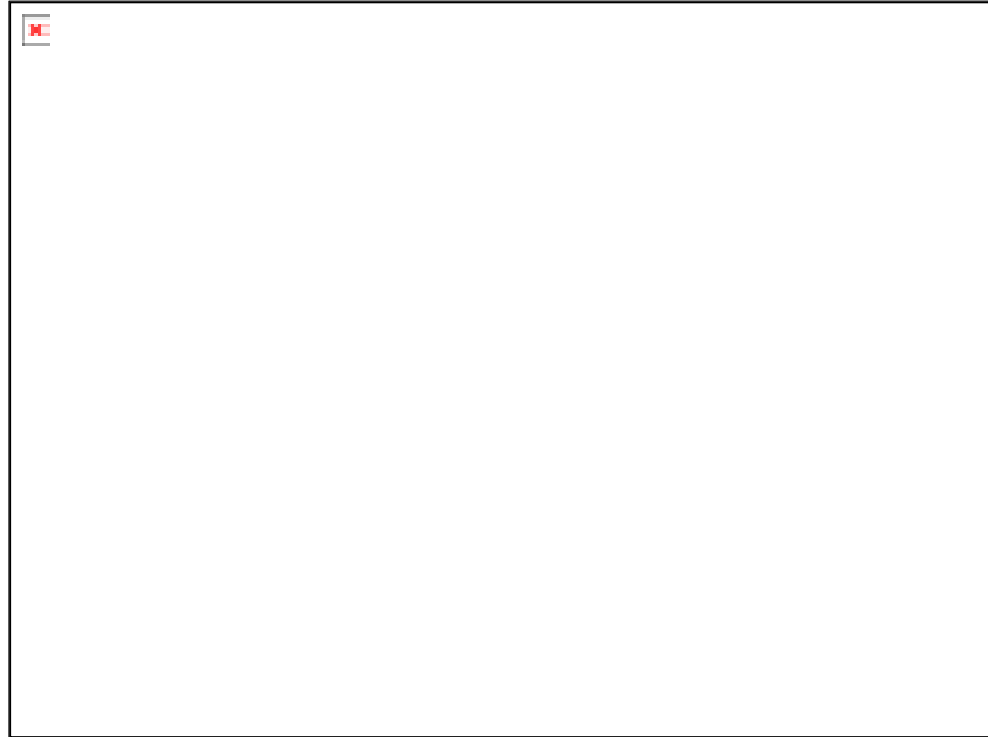
# Transforming Dublin Airport

- €2bn investment in 10 years
- €1.2bn – 2006-2009
- €450m this year
- 120 plus projects
- Improving, modernising and expanding Dublin Airport



# 2007 – The Transformation Is Underway

- €250m investment in 2007
  - Area 14 opened
  - Pier D opened
  - New GNIB opened
  - New car hire facilities opened
- Received planning for T2 and parallel runway in late August
- Started construction of T2 on 1 Oct





# Pier D



# Delivering even more in 2008



- Key projects include T2, Pier E, T1 Ext., Utilities, Campus Roads, Apron works
- Investing ~€1.5m every working day during 2008

# T2 and Pier E



# T2 Site – April 2010



# T2 – View to Arrivals



# T2 – Mezzanine Above Check-in



# Full US Customer Border & Protection Facility (CBP)



**Ireland only European country with this facility**



# T2 Site – 12 February 2008



# T2 Site – 9 April 2008

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# T2 – Construction Progress To Date

- First steel erected, 31 March for new baggage hall
- 50 plus concrete foundation pads in place
- Energy centre base slab complete, walls almost complete
- New haul road in use
- Part of our plan to separate construction activity from airport operations



# T2 – The Unseen Work

- Apron works for Pier E started 4 Dec 2007
- First concrete poured for new apron on 18 March 2008
- More than 2,000 cubic metres of concrete poured for new apron
- Pier E site will eventually move landside – easier access
- 4,100 copper circuits diverted
- 1,350 fibre optic circuits diverted



# T2 – Further Progress Offsite

- 17 construction packages for T2
- 13 already placed in Europe-wide tender process
- The steel for T2 is being fabricated in Britain
  - 10,500 tonnes ordered
  - Twice the amount used in Arsenal's new Emirates stadium
  - 25% of T2 order now complete
- Training on test façade in Portugal



# T2 – The Next Steps

- Energy centre steel - Q2 2008
- Pier E starts – Q2 2008
- M&E starts - Q2 2008
- Baggage system starts – Q3 2008
- Construction complete – Q4 2009
- T2 Opens - April 2010



# T1X: Construction Underway

- Planning permission received, Jan 14<sup>th</sup>
- Work started Feb 11<sup>th</sup>
- €55 million project
- 7,500sq m of new space
- Better pax journey to Piers A&D, new retail, circulation space and reconfigured Area 13
- Phased delivery: full completion by summer 2009



T1X



# Building the Backbone in 2008

- €25 million utilities investment this year
  - New ESB substation
  - New gas installation
  - New water reservoir
  - Water attenuation projects
  - New boiler house
- Essential for the success of Dublin Airport
- Effectively doubling our services capacity



# New Apron & Taxiways

- Major construction works underway
- 80 acres of new concrete
- 40 times the size of Croke Park
- Increases the operating efficiency of the airport – more aircraft stands



# A Better Business Travel Offering

- New €130m 4-star hotel and MSCP linked directly to T2
- DAA in partnership with private investors
- Crowne Plaza brand – internationally known
- Planning via ABP
- Will connect to new Metro station and Ground Transportation Centre



# Improving Airport Access

- New/enhanced internal airport campus roads
- NRA to finish M50 upgrade by 2010
- DAA/Fingal to complete R132 upgrade by 2010
- DAA and RPA agree specifications of Metro Box – work starts in 2010
- Metro due for completion in 2013



# Other Transforming Initiatives

- New GNIB facility - Piers A/D
- More than 50% of landside catering units new or enhanced
- Revamped arrivals lobbies
- New, brighter ceilings in baggage/arrivals halls
- Improved, lighter trolleys
- Introduction of online booking for airport parking



# In Summary

- Solid financial performance in 2007
- Into the third year of a €2bn 10-year investment programme
- We have already delivered new & improved facilities
- T1X is underway
- T2 – is on track and only 24 months away



# Thank you

