

Finavia's financial performance continued strong

The revenues and profitability of Finavia Group developed favourably in 2017. The Group's revenues declined due to the separation of Air Navigation Services Finland Oy (ANS Finland) from the Group on 1 April 2017, and amounted to EUR 373.6 million (380.9). Comparable revenues increased by 10.3% to EUR 373.6 million (338.6). The company's profitability improved significantly. The company's comparable operating margin without extraordinary items increased by 11.2% to EUR 127.6 million (114.8). Comparable operating profit without extraordinary items was EUR 60.0 million (55.1), although the company's investment programme increased depreciations to EUR 67.6 million (59.7).

Finavia's comparable revenues were increased by traffic proceeds of Helsinki Airport as well as the success of commercial services. The business growth of the company's subsidiary, Airpro, was strong as well. Finavia's revenue growth accelerated on the last quarter of the year due to the strong tourism season in Lapland.

Passenger volumes at Finavia's airports increased by 9.2 per cent and reached a record high. In 2017, the airports had a total of 22.7 million passengers. Helsinki Airport had 18.9 million passengers. The record-breaking passenger volumes were due to the increasingly important position of Helsinki Airport as a branching point, growing international interest in Finland as a travel destination and the good growth of airlines such as Finnair.

"Finavia had an excellent year. The company's profitability strengthened from the previous year. The good result was influenced by growth in traffic and revenues as well as by cost increases remaining on a more moderate level than revenue development. The success of the efficiency improvement programmes in our subsidiary Airpro also had a positive impact on the consolidated profit. The profit, resulting from strong growth, enables us to continuously and systematically develop the service level at Helsinki Airport as well as network airports," says Kimmo Mäki, President and CEO, Finavia.

In 2014, Finavia initiated the EUR 900 million development programme of Helsinki Airport. The programme has proceeded as planned and in schedule. The biggest step so far in the development programme, which is to reach its culmination in 2020, was the opening of the new south pier for passenger traffic. The new south pier, spanning 7,850 square meters, enabled increased traffic with wide-body airliners. At regional airports, the most significant investment in 2017 was the renovation of traffic areas at Oulu airport. Finavia's investments increased to a total of EUR 181.8 million.

"Development of Helsinki Airport in the context of the tight competition between European airports is extremely important for maintaining the competitiveness of air traffic in Finland. Finavia has carried out active route development and sales work towards airlines in order to strengthen Finland's international connections. The growth of Helsinki Airport also enables the growth of tourism across the country. We are especially proud that we have succeeded in improving the customer satisfaction of both our airline and passenger customers," Mäki says.

The financial figures given in this release are based on unaudited preliminary information concerning Finavia's result for 2017. Finavia will publish its complete financial statement on week 11.

Information about passenger volumes in 2017 has been released earlier here:
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