

Schiphol Group  
**Annual Report**  
2012





# Alliances & Participations

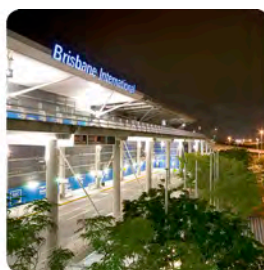
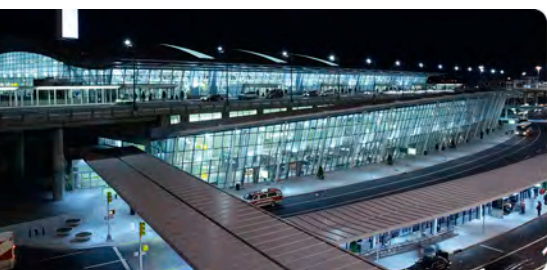
In the Netherlands, we have interests in three regional airports: Eindhoven Airport (51%), Rotterdam The Hague Airport and Lelystad Airport (the latter two both 100%). Alliances & Participations is also responsible for other activities, such as Schiphol Telematics and Schiphol Utilities. The business area also encompasses our participations in foreign airports in Paris, New York and Brisbane. In addition, we support airport activities on Aruba.

## Revenue

EUR 158 million (+4.7% vs '11)

## Operating result

EUR 32 million (-8.9% vs '11)



## Sources of revenue

The domestic airports mainly contribute to the revenue in the form of airport and parking charges. Schiphol Telematics provides telecom services to companies. Schiphol Utilities generates revenue from the transportation of electricity and gas and the supply of water. The foreign airports contribute to the revenue through management, performance and intellectual property fees. Furthermore, they contribute to the net result through a share in the result of associates, dividend and interest income.

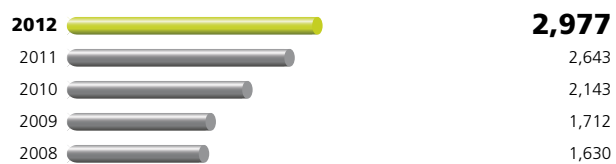
## Alliances & Participations in 2012

- The total revenue of Alliances & Participations increased by 4.7% from 151 million euros to 158 million euros
- Further increase of the number of passengers at Eindhoven Airport (12.6%) and Rotterdam The Hague Airport (13.3%)
- 1% interest in Vienna International Airport was sold on 26 September 2012
- Share of results of associates increased due to the positive results of Brisbane Airport and Aéroports de Paris

## Key performance indicators

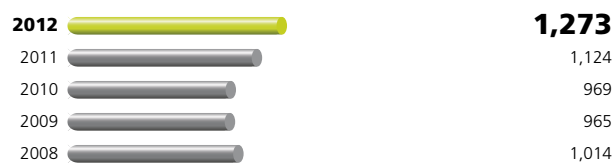
### Eindhoven Airport

Passengers x 1,000



### Rotterdam The Hague Airport

Passengers x 1,000



### Brisbane Airport (Australia)

Passengers x 1,000



### JFK IAT, New York (USA)

Passengers x 1,000



## Key figures

EUR million	2012	2011	%
Total revenue <sup>1</sup>	<b>158</b>	151	4.7
Fair value gains and losses on property	<b>-1</b>	1	
Operating expenses <sup>1</sup>	<b>125</b>	117	7.2
EBITDA	<b>43</b>	46	-6.4
Operating result	<b>32</b>	35	-8.9
Share in result of associates including interest	<b>55</b>	42	31.1
Average fixed assets	<b>883</b>	861	2.5
RONA after tax	<b>8.8%</b>	8.0%	

1) The comparative figures 2011 have been restated, see chapter accounting policies in the notes to the financial statements for explanation

EUR million	Foreign airports		Domestic airports		Other participations		Total	
	2012	2011	2012	2011	2012	2011	2012	2011
Revenue	<b>11</b>	12	<b>66</b>	62	<b>81</b>	77	<b>158</b>	151
Operating result	<b>8</b>	9	<b>13</b>	14	<b>11</b>	11	<b>32</b>	35
Share in result, interest charges and result on other investments	<b>55</b>	42	-	-	-	-	<b>55</b>	42
<b>Total result</b>	<b>63</b>	<b>51</b>	<b>13</b>	<b>14</b>	<b>11</b>	<b>12</b>	<b>87</b>	<b>77</b>
Average asset base	<b>727</b>	726	<b>90</b>	77	<b>65</b>	58	<b>883</b>	861
RONA after tax	<b>8.3%</b>	6.8%	<b>10.9%</b>	13.9%	<b>12.6%</b>	16.0%	<b>8.8%</b>	8.0%