

Key figures

EUR million unless stated otherwise	2023	2022	%
Underlying results			
Revenue	1,852	1,491	24,2
Other results from investment property	-	-	
Operating expenses (excluding depreciation, amortisation and impairment)	1,351	1,130	19,6
Underlying EBITDA¹	501	361	38,8
Depreciation, amortisation and impairment	344	331	3,9
Underlying operating result	157	30	>100
Financial income and expenses	-28	-78	-64,1
Share in results of associates and joint ventures	21	18	17
Underlying result before tax	150	-30	>100
Corporate income tax	-40	11	>100
Underlying result for the year	110	-19	>100
Attributable to non-controlling interests	9	9	-
Underlying result for the year attributable to shareholders	101	-28	>100
<i>Adjustments for:</i>			
NOW government grants	-	11	
Other results from investment property (including the share of results of associates and joint ventures)	-149	-172	
Impairment (share in results of associates and joint ventures)	-1	-10	
Other results from financial assets	-	135	
Other results from financial liabilities	30	-74	
Tax impact	31	52	
Total adjustments	-89	-58	
Result for the year	22	-77	>100
Attributable to non-controlling interests	9	9	-
Net result for the year attributable to shareholders	13	-86	>100
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Total equity	3,499	3,506	-0,2
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Investments in intangible assets and property, plant & equipment	678	444	52,7
Cash flow from operating activities	489	353	38,5

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Business areas			
Aviation	-113	-199	43,2
Schiphol Commercial	242	221	9,5
Alliances & Participations	28	8	>100
Underlying operating result	157	30	>100
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Ratios			
Underlying return on equity (ROE) ²	2,9%	-0,8%	
Net Leverage (underlying EBITDA) ³	7,5	10,05	
FFO / net debt ⁴	11,8%	7,4%	
FFO interest coverage ratio ⁵	6,7	4,47	
Solvency ⁶	37,1%	35,9%	
Basic earnings per share (in EUR 1) ⁷	74	-509	

Business volume (in numbers)

	2023	2022	%
Air transport movements ⁸	498,156	451,561	10,3
Passenger movements (x 1,000) ⁸	70,902	60,823	16,6
Cargo (x 1,000 tonnes) ⁹	1,378	1,438	-4,2
Workforce in full-time equivalents (average) ¹⁰	2,820	2,487	13,4

1 Operating result plus depreciation, amortisation and impairment.

2 Underlying net result attributable to shareholders / average total equity attributable to shareholders

3 Net leverage: (interest-bearing debt - cash and cash equivalents*) / underlying EBITDA.

*Cash and cash equivalents does not include deposits > 3 months.

4 Funds from operations (cash flow from operating activities before changes in working capital) / (interest-bearing debt - cash and cash equivalents*).

*Cash and cash equivalents does not include deposits > 3 months.

5 Funds from operations plus gross interest expense / gross interest expense.

6 Total equity attributable to the owners of the Company / Total assets.

7 Based on net result attributable to shareholders.

8 Schiphol Group: Amsterdam Airport Schiphol, Eindhoven Airport and Rotterdam The Hague Airport.

9 Amsterdam Airport Schiphol only.

10 Schiphol Group: Amsterdam Airport Schiphol, Eindhoven Airport, Lelystad Airport and Rotterdam The Hague Airport.

For further explanation we refer to the [Financial Performance](#) chapter.