

Concession Revenue

In Terminal Concession	Apr 2015 Revenue	Apr 2016 Revenue	% Change
ADVERTISING	\$2,166,667	\$2,166,667	0%
DUTY FREE	\$4,820,639	\$4,620,286	-4%
F & B/RETAIL/TCM	\$5,501,595	\$6,463,057	17%
SERVICES	\$1,459,683	\$1,422,892	-3%
TOTAL	\$13,948,584	\$14,672,902	5%

Concession Revenue / Enplanement

In Terminal Concession	Apr 2015 Rev per Enp	Apr 2016 Rev per Enp	% Change
ADVERTISING	\$0.76	\$0.71	-6%
DUTY FREE	\$1.68	\$1.52	-9%
F & B/RETAIL/TCM	\$1.92	\$2.13	11%
SERVICES	\$0.51	\$0.47	-8%
TOTAL	\$4.86	\$4.83	-1%

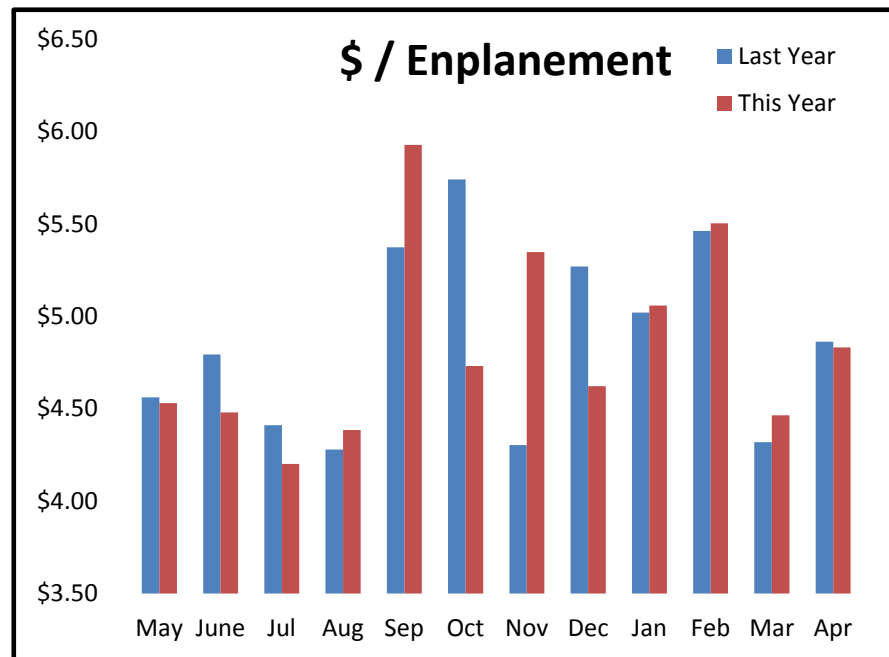
Concession Revenue by Terminals

ADVERTISING	Apr 2015 Revenue	Apr 2016 Revenue	% Change
T1	\$307,060	\$307,060	0%
T2	\$12,748	\$12,748	0%
T3	\$291,736	\$291,736	0%
T4	\$178,891	\$178,891	0%
T5	\$100,160	\$100,160	0%
T6	\$90,214	\$90,214	0%
T7	\$382,438	\$382,438	0%
T8	\$72,999	\$72,999	0%
TBIT	\$730,419	\$730,419	0%
TOTAL	\$2,166,667	\$2,166,667	0%

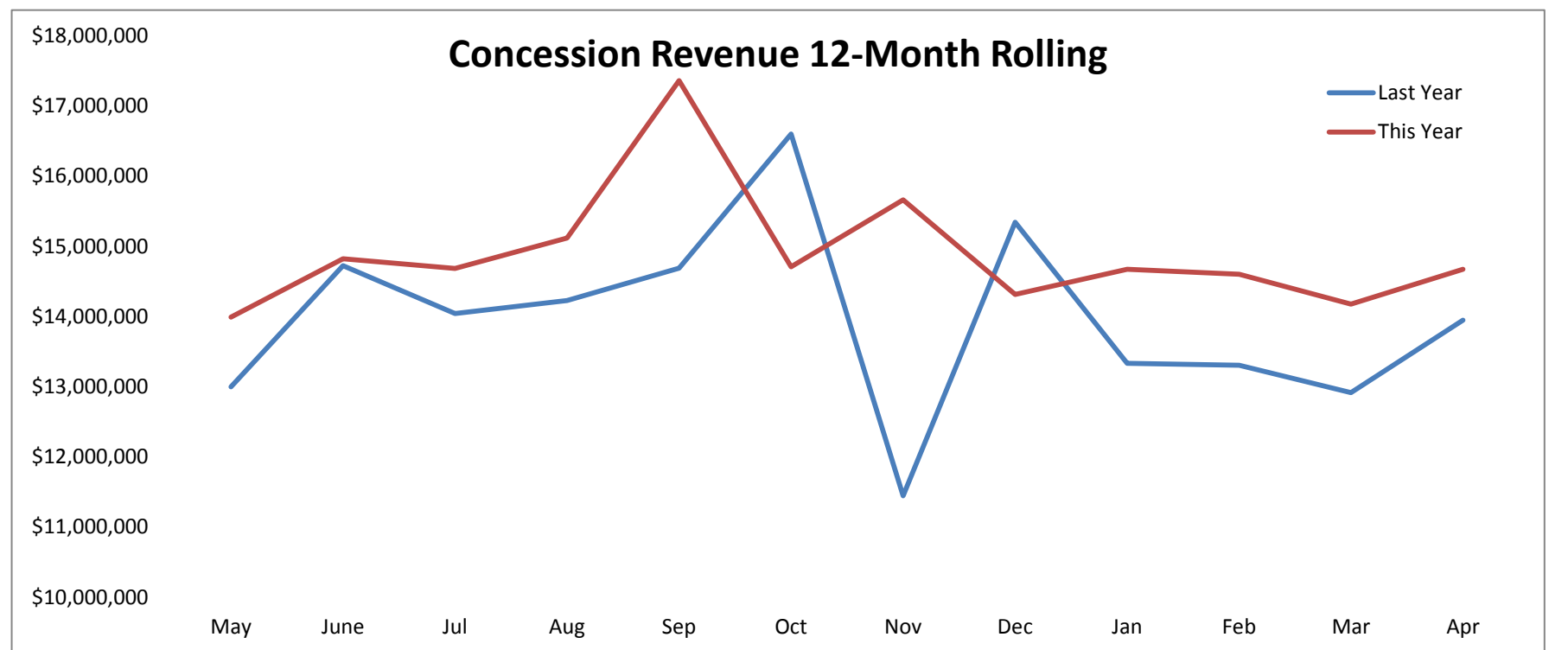
DUTY FREE	Apr 2015 Revenue	Apr 2016 Revenue	% Change
T2	\$899,298	\$457,408	-49%
T3	\$19,715	\$9,241	-53%
T4	\$171,183	\$161,710	-6%
T5	\$52,894	\$97,026	83%
T6	\$51,451	\$27,722	-46%
T7	\$183,204	\$157,090	-14%
TBIT	\$3,442,894	\$3,710,089	8%
TOTAL	\$4,820,639	\$4,620,286	-4%

F & B/RETAIL/TCM	Apr 2015 Revenue	Apr 2016 Revenue	% Change
T1	\$339,041	\$498,053	47%
T2	\$513,886	\$445,643	-13%
T3	\$267,851	\$350,389	31%
T4	\$1,038,700	\$1,204,970	16%
T5	\$871,806	\$910,813	4%
T6	\$280,009	\$640,179	129%
T7	\$653,460	\$583,329	-11%
T8	\$273,867	\$273,458	-0%
TBIT	\$1,256,246	\$1,550,933	23%
Theme Structure	\$6,730	\$5,290	-21%
TOTAL	\$5,501,595	\$6,463,057	17%

SERVICES	Apr 2015 Revenue	Apr 2016 Revenue	% Change
T1	\$79,818	\$75,063	-6%
T2	\$149,617	\$151,705	1%
T3	\$93,047	\$82,827	-11%
T4	\$259,226	\$120,831	-53%
T5	\$169,281	\$162,308	-4%
T6	\$127,210	\$104,421	-18%
T7	\$143,073	\$134,081	-6%
T8	\$28,351	\$26,558	-6%
TBIT	\$410,061	\$565,098	38%
TOTAL	\$1,459,684	\$1,422,892	-3%



Comments:
 Overall, **Concession revenue** is up \$720k (5%).
Advertising revenue is in MAG and flat.
Duty Free revenue is in MAG in April this year as well as last year. It went down \$200k (4%) due to the reduction in monthly MAG. MAG payment in the previous year was based on the calculation of 54 weeks worth of revenue instead of the normal 52 weeks in a given year. The extra 2 weeks came as a result of it being the first contract year. This artificially boosted up MAG payment by 4% (2 out of 52 = 4 percent) in the prior year.
F&B/Retail/TCM revenue is up \$960k (17%).
F&B revenue in **non-TCM terminals (4, 5, 7, 8)** is up \$200K (11%). This is due largely to the opening of Dunkin' Donuts in **T4** and Coffee Bean in **T5**.
Retail revenue is flat.
TCM revenue is up \$750k (28%).
Services revenue is down \$40k (3%). This is largely due to the fact that LAWA received profit sharing revenue of \$200k this time last year.



*Revenue based on percentage rent is reconciled the next month. Therefore, revenues may lag sales when percentage rent is greater than Monthly Minimum Guarantee Rent.