

Concession Revenue

In Terminal Concession	May 2015 Revenue	May 2016 Revenue	% Change
ADVERTISING	\$2,166,667	\$2,166,667	0%
DUTY FREE	\$4,820,639	\$4,620,286	-4%
F & B/RETAIL/TCM	\$5,564,261	\$6,256,206	12%
SERVICES	\$1,445,730	\$1,374,658	-5%
TOTAL	\$13,997,297	\$14,417,817	3%

Concession Revenue / Enplanement

In Terminal Concession	May 2015 Rev per Enp	May 2016 Rev per Enp	% Change
ADVERTISING	\$0.70	\$0.66	-6%
DUTY FREE	\$1.56	\$1.40	-10%
F & B/RETAIL/TCM	\$1.80	\$1.90	5%
SERVICES	\$0.47	\$0.42	-11%
TOTAL	\$4.53	\$4.37	-4%

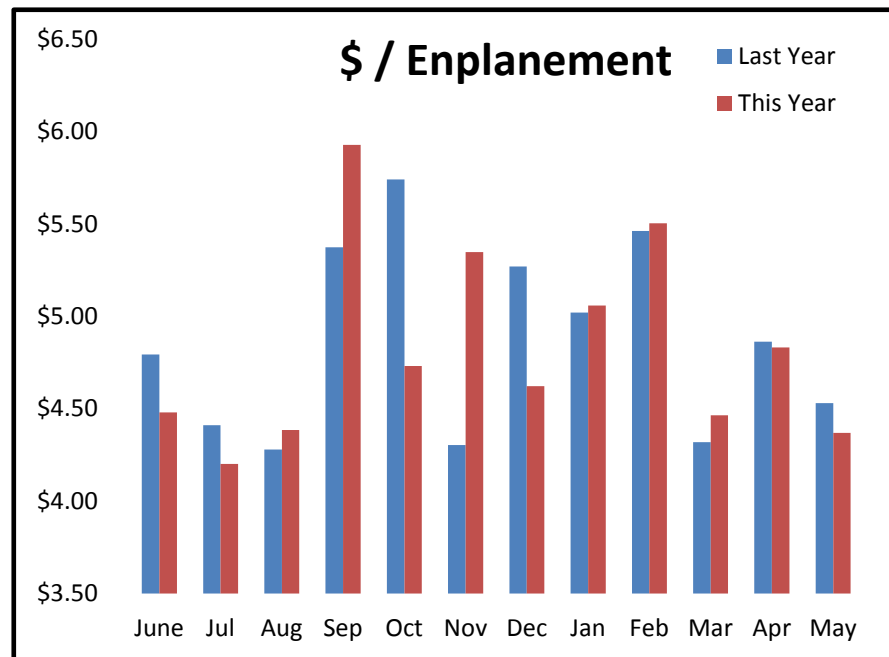
Concession Revenue by Terminals

ADVERTISING	May 2015 Revenue	May 2016 Revenue	% Change
T1	\$339,221	\$339,221	0%
T2	\$13,336	\$13,336	0%
T3	\$310,641	\$310,641	0%
T4	\$176,946	\$176,946	0%
T5	\$108,060	\$108,060	0%
T6	\$99,129	\$99,129	0%
T7	\$455,111	\$455,111	0%
T8	\$79,661	\$79,661	0%
TBIT	\$584,562	\$584,562	0%
TOTAL	\$2,166,667	\$2,166,667	0%

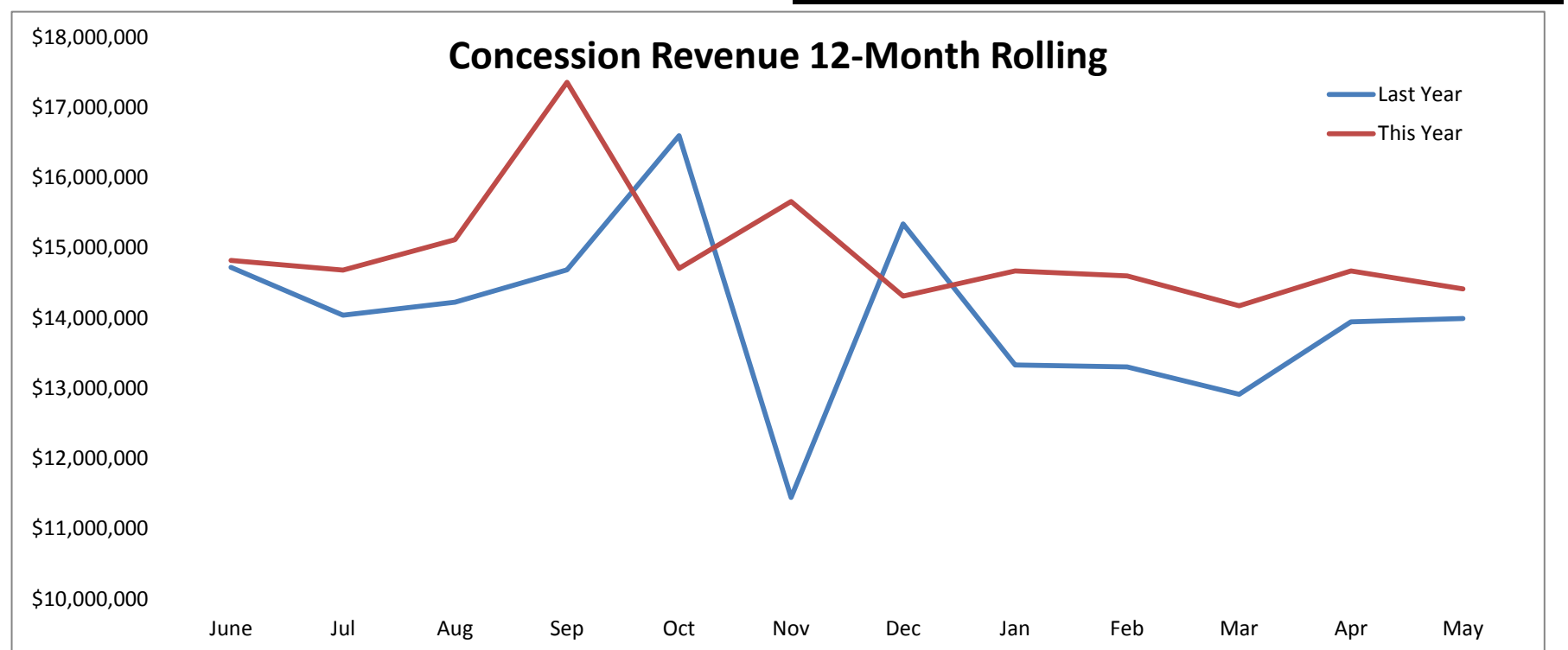
DUTY FREE	May 2015 Revenue	May 2016 Revenue	% Change
T2	\$899,298	\$457,408	-49%
T3	\$19,715	\$9,241	-53%
T4	\$171,183	\$161,710	-6%
T5	\$52,894	\$97,026	83%
T6	\$51,451	\$27,722	-46%
T7	\$183,204	\$157,090	-14%
TBIT	\$3,442,894	\$3,710,089	8%
TOTAL	\$4,820,639	\$4,620,286	-4%

F & B/RETAIL/TCM	May 2015 Revenue	May 2016 Revenue	% Change
T1	\$439,017	\$590,302	34%
T2	\$500,097	\$430,605	-14%
T3	\$332,564	\$414,940	25%
T4	\$976,098	\$965,485	-1%
T5	\$814,089	\$866,062	6%
T6	\$349,461	\$767,880	120%
T7	\$608,820	\$538,212	-12%
T8	\$260,132	\$259,588	-0%
TBIT	\$1,276,837	\$1,418,420	11%
Theme Structure	\$7,146	\$4,712	-34%
TOTAL	\$5,564,261	\$6,256,206	12%

SERVICES	May 2015 Revenue	May 2016 Revenue	% Change
T1	\$77,684	\$75,063	-3%
T2	\$152,542	\$145,549	-5%
T3	\$88,939	\$82,664	-7%
T4	\$341,933	\$128,792	-62%
T5	\$161,262	\$164,824	2%
T6	\$118,069	\$98,680	-16%
T7	\$125,464	\$126,472	1%
T8	\$25,661	\$26,391	3%
TBIT	\$354,176	\$526,223	49%
TOTAL	\$1,445,730	\$1,374,658	-5%



Comments:
Overall, **Concession revenue** is up \$420k (3%).
Advertising revenue is in MAG and flat.
Duty Free revenue is in MAG in May 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 \$692k (12%).
F&B revenue in **non-TCM terminals (4, 5, 7, 8)** is up \$15k (1%) even though the enplanement in April went down 3% from the prior year. This is due largely to the opening of Dunkin' Donuts in **T4** and Coffee Bean in **T5**.
Retail revenue in non-TCM terminals (4, 5, 7, 8) is down \$36k (4%) as a result of the reduction in traffic in these terminals.
TCM revenue is up \$770k (27%).
Services revenue is down \$71k (5%). This is largely due to Boingo Wireless. Note, however, that fiscal year to date, revenue from Boingo Wireless is \$806k (80%) more than what Advanced Wireless Group used to pay LAWA.



*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.