

**Concession Revenue**

In Terminal Concession	July 2015 Revenue	July 2016 Revenue	% Change
ADVERTISING	\$2,166,667	\$2,233,834	3%
DUTY FREE	\$4,878,939	\$5,251,092	8%
F & B/RETAIL/TCM	\$6,137,586	\$7,168,181	17%
SERVICES	\$1,506,499	\$1,644,831	9%
<b>TOTAL</b>	<b>\$14,689,691</b>	<b>\$16,297,938</b>	<b>11%</b>

**Concession Revenue / Enplanement**

In Terminal Concession	July 2015 Rev per Enp	July 2016 Rev per Enp	% Change
ADVERTISING	\$0.62	\$0.59	-4%
DUTY FREE	\$1.40	\$1.39	-0.2%
F & B/RETAIL/TCM	\$1.76	\$1.90	8%
SERVICES	\$0.43	\$0.44	1%
<b>TOTAL</b>	<b>\$4.20</b>	<b>\$4.32</b>	<b>3%</b>

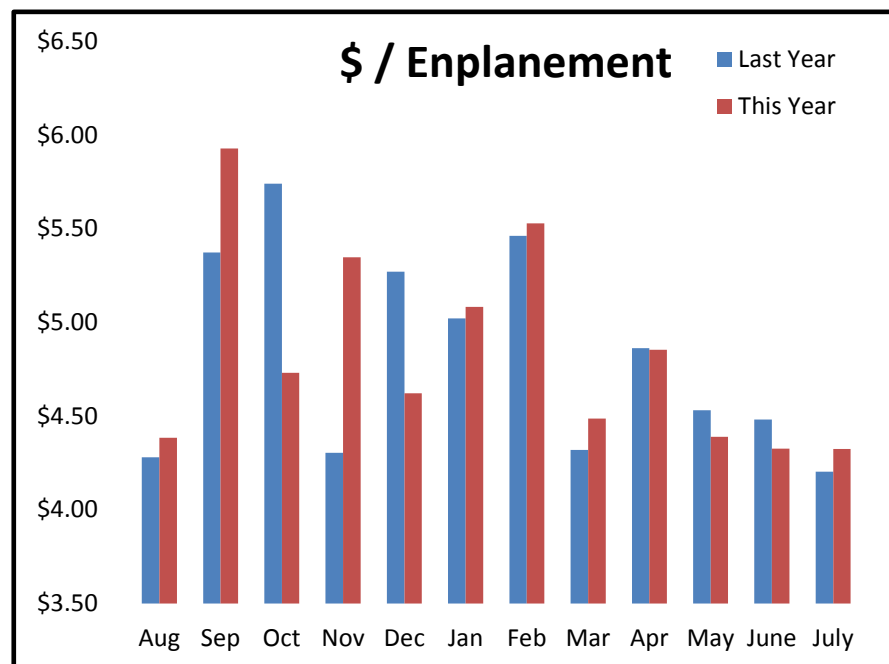
**Concession Revenue by Terminals**

ADVERTISING	July 2015 Revenue	July 2016 Revenue	% Change
T1	\$195,522	\$201,583	3%
T2	\$8,573	\$8,839	3%
T3	\$289,910	\$298,897	3%
T4	\$363,220	\$374,480	3%
T5	\$135,945	\$140,160	3%
T6	\$125,320	\$129,204	3%
T7	\$439,545	\$453,171	3%
T8	\$84,134	\$86,742	3%
TBIT	\$524,499	\$540,758	3%
<b>TOTAL</b>	<b>\$2,166,667</b>	<b>\$2,233,834</b>	<b>3%</b>

DUTY FREE	July 2015 Revenue	July 2016 Revenue	% Change
T2	\$570,068	\$394,320	-31%
T3	\$9,838	\$11,849	20%
T4	\$196,346	\$125,669	-36%
T5	\$74,682	\$143,338	92%
T6	\$21,567	\$33,158	54%
T7	\$197,595	\$146,021	-26%
TBIT	\$3,808,843	\$4,396,737	15%
<b>TOTAL</b>	<b>\$4,878,939</b>	<b>\$5,251,092</b>	<b>8%</b>

F & B/RETAIL/TCM	July 2015 Revenue	July 2016 Revenue	% Change
T1	\$551,203	\$744,040	35%
T2	\$481,933	\$521,834	8%
T3	\$451,506	\$417,520	-8%
T4	\$1,033,447	\$1,105,322	7%
T5	\$892,506	\$950,704	7%
T6	\$323,928	\$812,664	151%
T7	\$654,354	\$630,479	-4%
T8	\$329,052	\$305,720	-7%
TBIT	\$1,413,833	\$1,674,887	18%
Theme Structure	\$5,824	\$5,011	-14%
<b>TOTAL</b>	<b>\$6,137,586</b>	<b>\$7,168,181</b>	<b>17%</b>

SERVICES	July 2015 Revenue	July 2016 Revenue	% Change
T1	\$84,618	\$75,063	-11%
T2	\$172,657	\$209,160	21%
T3	\$94,816	\$82,474	-13%
T4	\$210,550	\$135,917	-35%
T5	\$172,472	\$158,662	-8%
T6	\$112,790	\$104,140	-8%
T7	\$138,764	\$151,014	9%
T8	\$28,005	\$26,633	-5%
TBIT	\$491,827	\$701,768	43%
<b>TOTAL</b>	<b>\$1,506,499</b>	<b>\$1,644,831</b>	<b>9%</b>



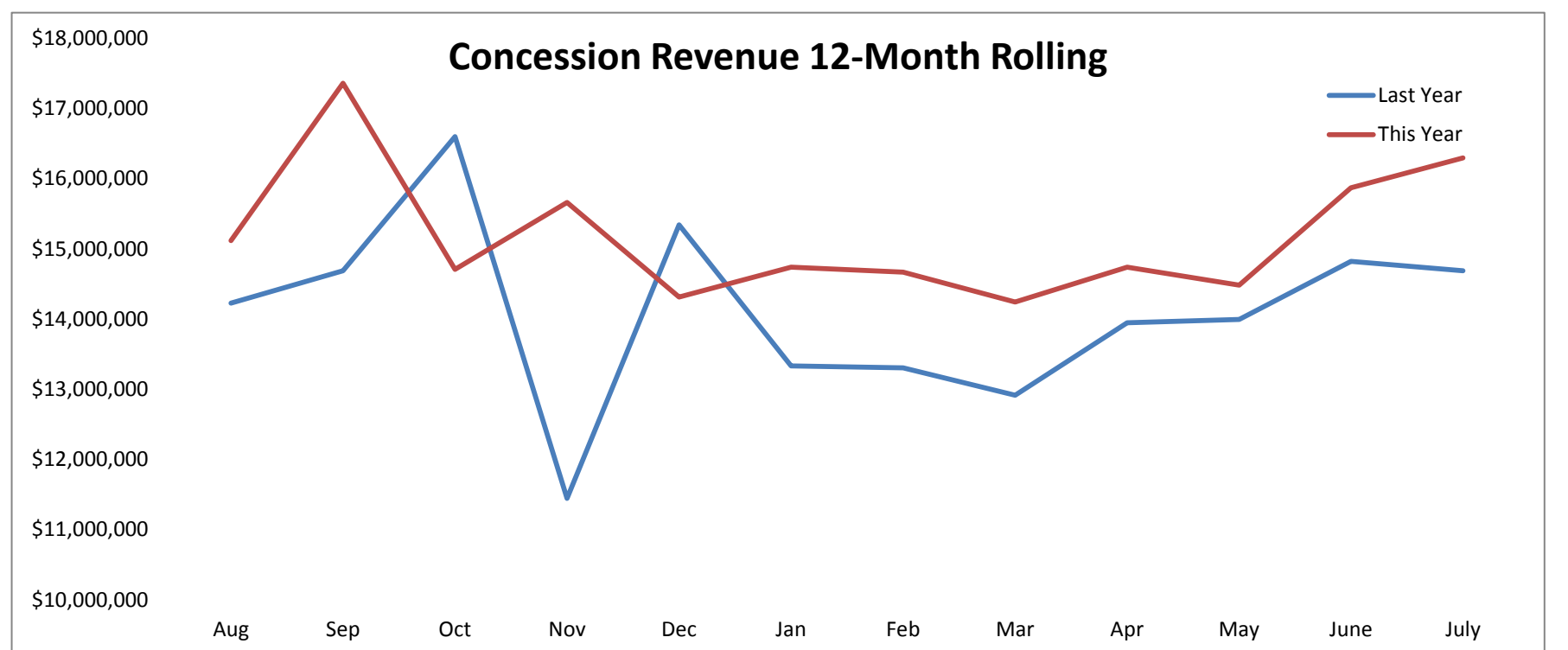
**Comments:**  
Overall, Concession revenue is up \$1.608m (11%).

Advertising revenue is up 3% due to MAG annual adjustment.

Duty Free revenue is up \$372k (8%) compared to last year. T2 revenue is down because Air China moved out. T3 revenue is up due to new product ranges producing better results. T4 revenue is down due to AA using TBIT for departures for flights to China. T5 revenue is up due to more flights to China and permanent spaces. T6 revenue is up due to new shops with additional assortment producing better results. T7 revenue is down due to declining passenger traffic. TBIT revenue is up due to higher passenger traffic.

F&B/Retail/TCM revenue is up \$1.031m (17%).

Services revenue is up \$138k (9%).



\*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.