

CONCESSION REVENUE

CONCESSION	SEP 2015 REVENUE	SEP 2016 REVENUE	% CHANGE
ADVERTISING	\$2,166,667	\$2,233,833	3%
DUTY FREE	\$6,827,543	\$6,454,295	-5%
F & B/RETAIL/TCM	\$6,992,322	\$7,551,952	8%
SERVICES	\$1,375,479	\$1,396,375	2%
RAC	\$10,273,893	\$10,878,003	6%
TOTAL	\$27,635,904	\$28,514,458	3%

CONCESSION REVENUE / ENPLANEMENT*

CONCESSION	SEP 2015 REVENUE/ENP	SEP 2016 REVENUE/ENP	% CHANGE
ADVERTISING	\$0.63	\$0.61	-3%
DUTY FREE	\$1.98	\$1.77	-11%
F & B/RETAIL/TCM	\$2.03	\$2.07	2%
SERVICES	\$0.40	\$0.38	-4%
RAC	\$2.98	\$2.98	-0.1%
TOTAL	\$8.02	\$7.80	-3%

CONCESSION REVENUE BY TERMINALS

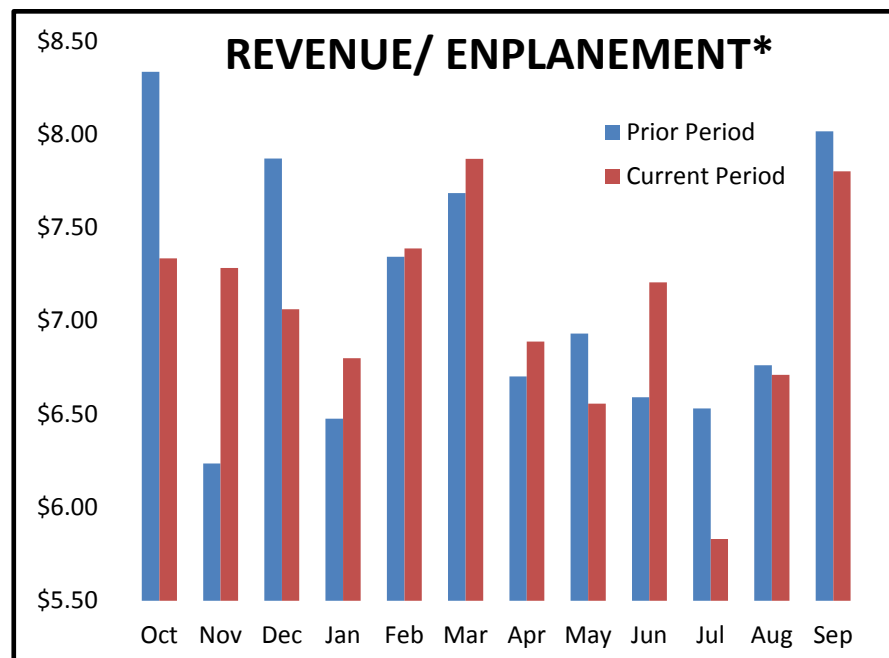
ADVERTISING	SEP 2015 REVENUE	SEP 2016 REVENUE	% CHANGE
T1	\$172,029	\$177,361	3%
T2	\$19,697	\$20,308	3%
T3	\$236,554	\$243,887	3%
T4	\$291,976	\$301,027	3%
T5	\$103,397	\$106,602	3%
T6	\$118,372	\$122,041	3%
T7	\$382,429	\$394,284	3%
T8	\$85,370	\$88,017	3%
TBIT	\$756,844	\$780,306	3%
TOTAL	\$2,166,667	\$2,233,833	3%

DUTY FREE	SEP 2015 REVENUE	SEP 2016 REVENUE	% CHANGE
T2	\$361,402	\$467,090	29%
T3	\$11,566	\$13,436	16%
T4	\$204,172	\$143,827	-30%
T5	\$217,184	\$168,902	-22%
T6	\$25,995	\$37,011	42%
T7	\$185,243	\$161,273	-13%
TBIT	\$5,821,981	\$5,462,756	-6%
TOTAL	\$6,827,543	\$6,454,295	-5%

F & B/RETAIL/TCM	SEP 2015 REVENUE	SEP 2016 REVENUE	% CHANGE
T1	\$676,515	\$697,389	3%
T2	\$534,074	\$597,559	12%
T3	\$584,109	\$539,032	-8%
T4	\$1,012,414	\$1,088,837	8%
T5	\$955,802	\$941,993	-1%
T6	\$425,798	\$924,720	117%
T7	\$648,815	\$645,331	-1%
T8	\$328,504	\$296,366	-10%
TBIT	\$1,821,178	\$1,815,587	-0.3%
Theme Structure	\$5,113	\$5,138	0.5%
TOTAL	\$6,992,322	\$7,551,952	8%

SERVICES	SEP 2015 REVENUE	SEP 2016 REVENUE	% CHANGE
T1	\$79,278	\$75,250	-5%
T2	\$162,780	\$188,668	16%
T3	\$89,395	\$78,630	-12%
T4	\$140,084	\$122,536	-13%
T5	\$176,273	\$152,175	-14%
T6	\$114,844	\$104,139	-9%
T7	\$137,281	\$124,859	-9%
T8	\$29,504	\$24,149	-18%
TBIT	\$446,040	\$525,969	18%
TOTAL	\$1,375,479	\$1,396,375	2%

RAC	SEP 2015 REVENUE	SEP 2016 REVENUE	% CHANGE
LAX	\$10,273,893	\$10,878,003	6%
TOTAL	\$10,273,893	\$10,878,003	6%



Comments:
Overall, **Concession revenue** is up \$879K (3%). In-Terminal Concession revenue (excluding RAC) is up \$274K (2%).

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

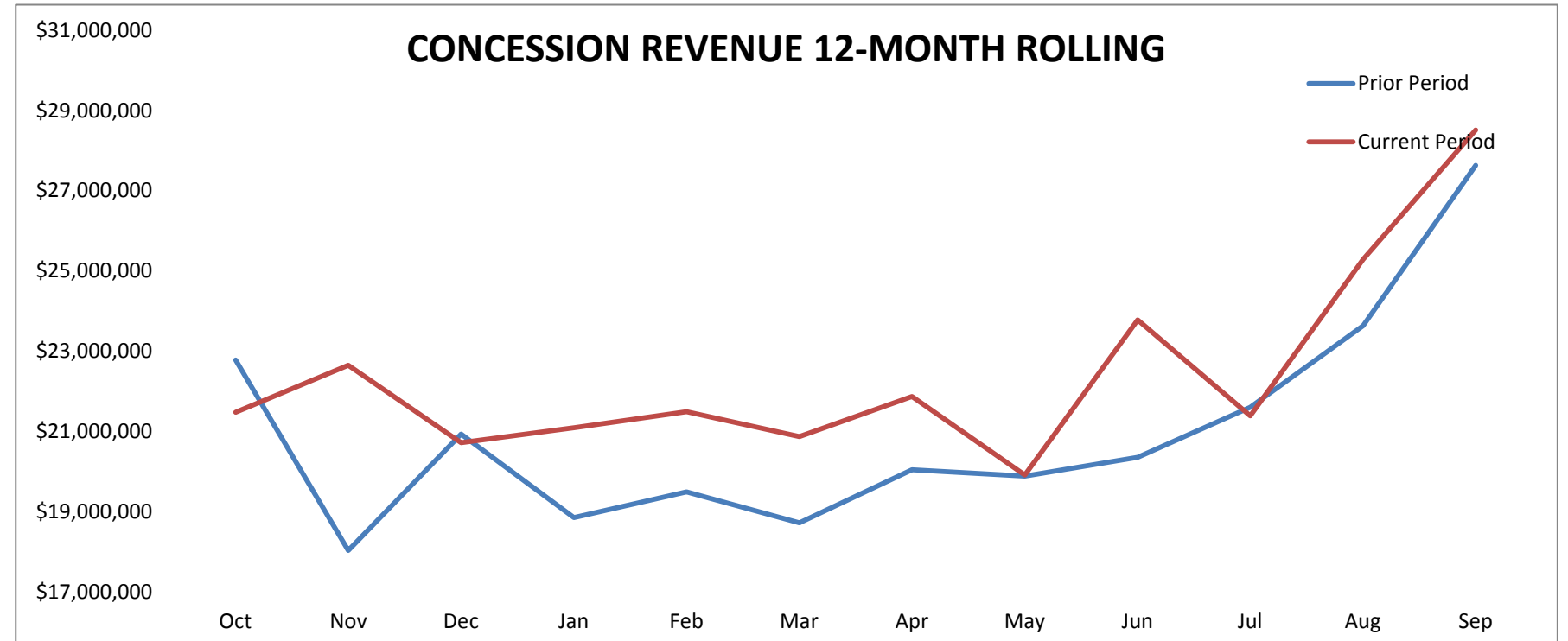
Duty Free revenue is down \$373K (5%) compared to last year. **T2** revenue is up due to Hainan Airlines, which now operates out of T2. **T3** revenue is up due to new product ranges producing better results. **T4** revenue is down due to AA using TBIT for departures for flights to China. **T5** revenue is down since DL185 Shanghai PRC flight anniversaried. **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 down as PRC customers are increasingly focused on value proposition.

F&B/Retail/TCM revenue is up \$560K (8%).

Services revenue is up \$21K (2%).

RAC revenue is up \$604K (6%).

CONCESSION REVENUE 12-MONTH ROLLING



*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. Therefore, the prior month enplanment data is being used when looking at the Revenue per Enplanement ratio.