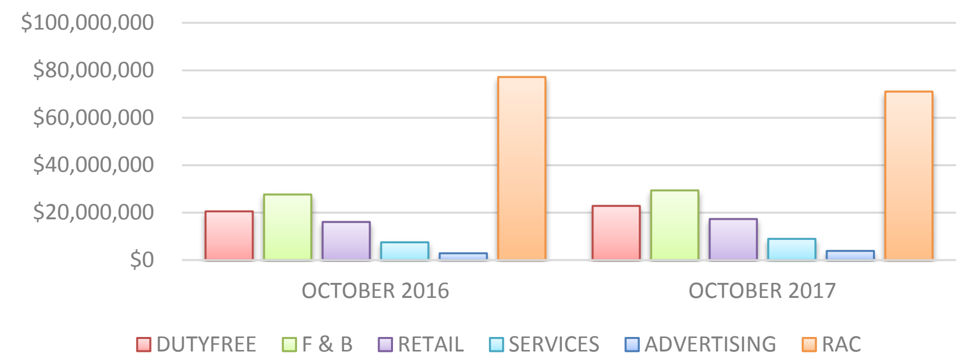
CONCESSION GROSS SALES
OCTOBER 2017

Last Update: 1/2/18
Commercial Development Group

CONCESSION	OCTOBER 2016	OCTOBER 2017	% CHANGE
DUTYFREE	$20,529,489	$22,835,979	11%
F & B	$27,640,621	$29,370,178	6%
RETAIL	$16,062,296	$17,301,253	8%
SERVICES	$7,491,159	$8,938,011	19%
IN-TERMINAL CONC.	**$71,723,564**	**$78,445,421**	**9%**
ADVERTISING	$2,869,017	$3,862,671	35%
RAC	$77,157,263	$71,026,998	-8%
OTHER CONC.	**$80,026,280**	**$74,889,669**	**-6%**
TOTAL CONC.	**$151,749,845**	**$153,335,090**	**1%**



DUTY FREE	OCTOBER 2016	OCTOBER 2017	% CHANGE
T2	$1,478,959	$1,197,986	-19%
T3	$43,387	$63,418	46%
T4	$589,635	$539,819	-8%
T5	$524,249	$68,806	-87%
T6	$128,774	$339,007	163%
T7	$488,369	$472,742	-3%
TBIT	$17,276,116	$20,154,201	17%
TOTAL	**$20,529,489**	**$22,835,979**	**11%**

F & B	OCTOBER 2016	OCTOBER 2017	% CHANGE
T1	$3,196,730	$3,311,698	4%
T2	$1,987,049	$2,898,746	46%
T3	$2,515,915	$2,047,887	-19%
T6	$3,513,826	$3,531,044	0.5%
TBIT	$4,498,266	$5,533,503	23%
TCM TERM.	**$15,711,786**	**$17,322,878**	**10%**
T4	$3,891,602	$4,379,861	13%
T5	$4,193,615	$3,906,567	-7%
T7	$2,755,676	$2,823,439	2%
T8	$1,087,941	$937,434	-14%
NON-TCM TERM.	**$11,928,835**	**$12,047,300**	**1%**
TOTAL	**$27,640,621**	**$29,370,178**	**6%**

RETAIL	OCTOBER 2016	OCTOBER 2017	% CHANGE
T1	$1,193,209	$1,301,944	9%
T2	$1,180,443	$1,593,026	35%
T3	$1,200,934	$441,495	-63%
T6	$1,437,371	$1,611,819	12%
TBIT	$6,413,255	$7,283,844	14%
TCM TERM.	**$11,425,212**	**$12,232,128**	**7%**
T4	$1,744,408	$2,054,574	18%
T5	$1,290,617	$1,283,337	-1%
T7	$1,196,561	$1,374,456	15%
T8	$405,498	$356,759	-12%
NON-TCM TERM.	**$4,637,084**	**$5,069,125**	**9%**
TOTAL	**$16,062,296**	**$17,301,253**	**8%**

SERVICES	OCTOBER 2016	OCTOBER 2017	% CHANGE
T1	$50,406	$22,405	-56%
T2	$1,008,084	$1,781,116	77%
T3	$71,454	$60,131	-16%
T4	$660,096	$863,011	31%
T5	$687,374	$231,099	-66%
T6	$535,351	$624,177	17%
T7	$619,065	$559,920	-10%
T8	$28,520	$22,002	-23%
TBIT	$3,830,809	$4,774,149	25%
TOTAL	**$7,491,159**	**$8,938,011**	**19%**

ADVERTISING	OCTOBER 2016	OCTOBER 2017	% CHANGE
T1	$175,790	$171,283	-3%
T2	$31,047	$229,144	638%
T3	$217,004	$440,649	103%
T4	$512,535	$579,517	13%
T5	$403,146	$206,630	-49%
T6	$77,748	$323,415	316%
T7	$224,677	$206,850	-8%
T8	$80,347	$66,012	-18%
TBIT	$1,146,723	$1,639,171	43%
TOTAL	**$2,869,017**	**$3,862,671**	**35%**

RAC	OCTOBER 2016	OCTOBER 2017	% CHANGE
LAX	$77,157,263	$71,026,998	-8%
TOTAL	**$77,157,263**	**$71,026,998**	**-8%**

COMMENTS:

Overall, Concession sales are up 1% ($ 1.59MM) YoY. When looking at In-Terminal Concession sales only (excluding Advertising and RAC), sales are up 9% ($ 6.72MM) YoY, which is more than the 4% pax growth during the same period.

Duty Free sales are up 11% ($ 2.31MM). In T2, Europeans (-32%), LATM (-54%), and Canadian (-55%) continue to have soft sales trend after airline relocation, accounting for 60% of the loss. PRC and locals growing but not enough to mitigate loss form other nationalities. In T3, we are seeing a growth in sales due to more international flights with strong growth in Spirits, Tobacco and Fragrance. In T4, we are seeing a 10% drop in ticket spend and 7% drop in units per ticket, due to less PRC customers. Also, seeing a softer trend in Cosmetics and Food comparing with other categories. In T5, a decline in sales as terminal becomes completely domestic. Work in progress in expanding fragrance and domestic gifting concepts. Work in place for a total shop brand lineup change in early 2018. Marc Tetro schedule to be added into the shop assortment. This brand works well with domestic customers in DFS JFK. In T6, a growth in sales is due to increase in international flights, particulary in spirit (Johnny Walker) and tobacco (Marlboro). In T7, we are seeing less PRC and LATM in the month of Oct. Tobacco (ChungHwa) and Food (Ginseng) are taking a stronger hit than other brands. In TBIT, we are seeing good growth in sales across all categories. Continuing positivie trends on sales, transactions, and spend.

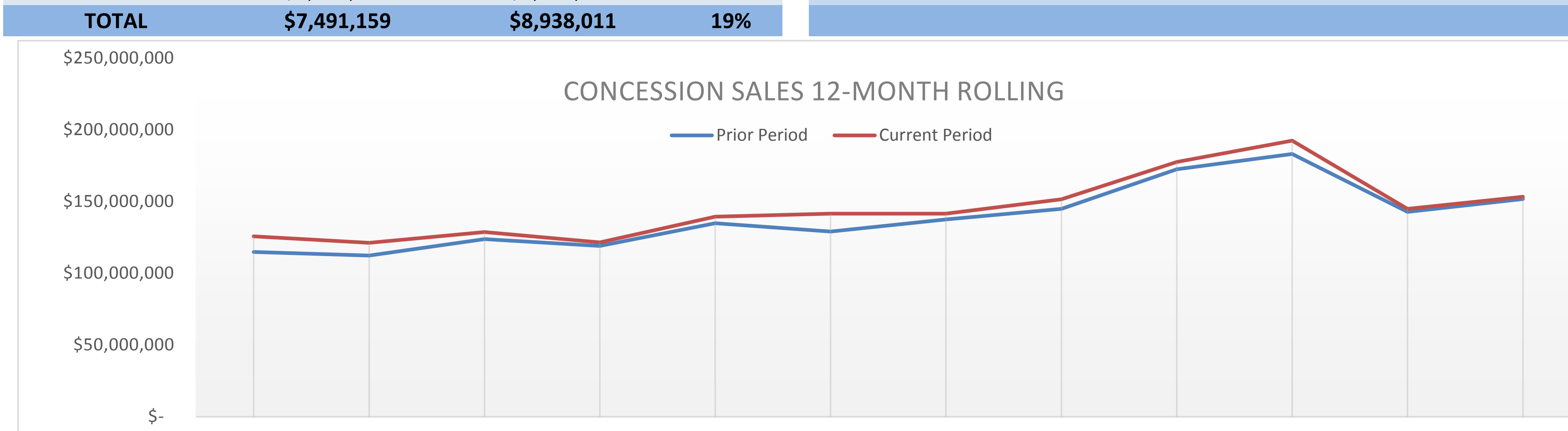
F&B overall sales are up 6% ($ 1.73MM). Sales in TCM terminals (1, 2, 3, 6, TBIT) are up 10% ($ 1.61MM), while enplanement in these terminals are up 8%. Note that T1 Food Court is still currently closed for remodeling. Sales in Non-TCM terminals (4, 5, 7, 8) are up 1% ($ 118K, while enplanement in these terminals are up 4%.

Retail overall sales are up 8% ($ 1239K). TCM terminals sales grew 7% ($ 807K), while sales in Non-TCM terminals grew 9% ($ 432K).

Services overall sales are up 19% ($1.45MM). This increase in sales are as a result of Lenlyn (currency exchange) and the introduction of new revenue source (Alclear).

Advertising sales are up 35% ($994K) due to huge increase in T2, T6 and TBIT.

Lastly, RAC sales are down -8% (-$ 6.13MM) YoY.



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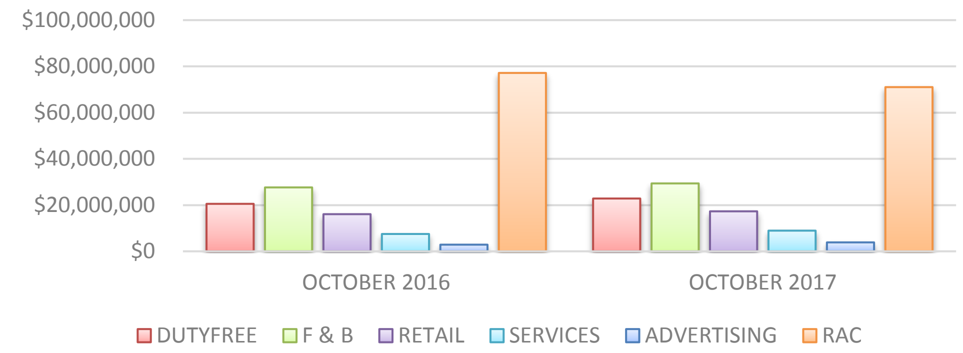
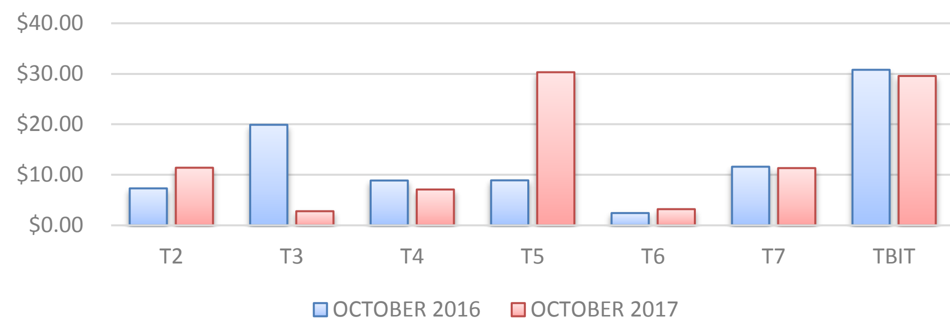
CONCESSION GROSS SALES PER ENPLANEMENT
OCTOBER 2017

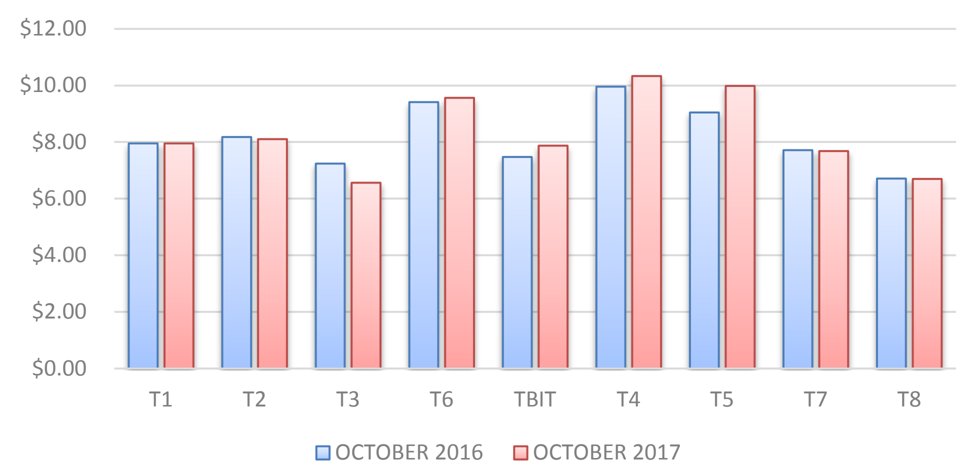
CONCESSION	OCTOBER 2016	OCTOBER 2017	% CHANGE
DUTYFREE*	$20.66	$21.91	6%
F & B	$8.27	$8.44	2%
RETAIL	$4.81	$4.97	3%
SERVICES	$2.24	$2.57	15%
IN-TERMINAL CONC.	**$21.47**	**$22.54**	**5%**
ADVERTISING	$0.86	$1.11	29%
RAC	$23.09	$20.41	-12%
OTHER CONC.	**$23.95**	**$21.52**	**-10%**
TOTAL CONC.	**$45.42**	**$44.05**	**-3%**



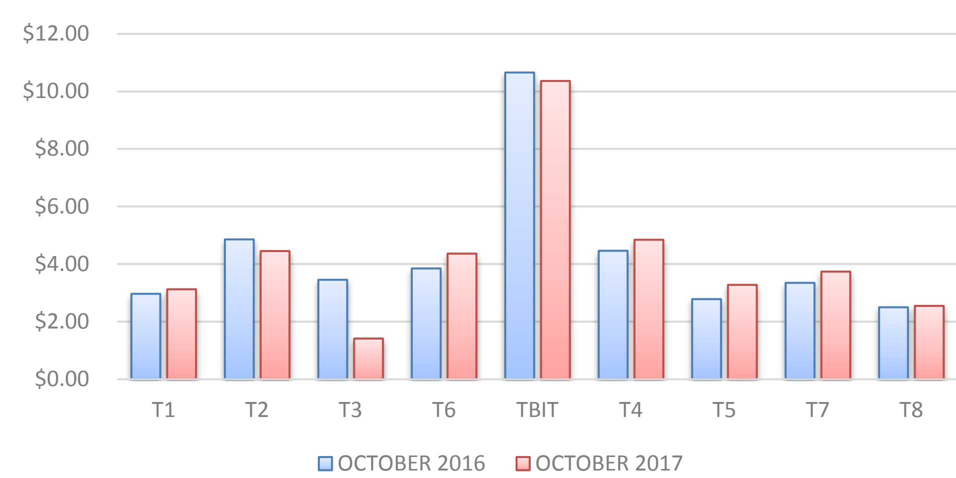
DUTY FREE*	OCTOBER 2016	OCTOBER 2017	% CHANGE
T2	$7.32	$11.40	56%
T3	$19.90	$2.79	-86%
T4	$8.87	$7.09	-20%
T5	$8.91	$30.31	240%
T6	$2.43	$3.20	32%
T7	$11.60	$11.33	-2%
TBIT	$30.79	$29.57	-4%
TOTAL	**$20.66**	**$21.91**	**6%**



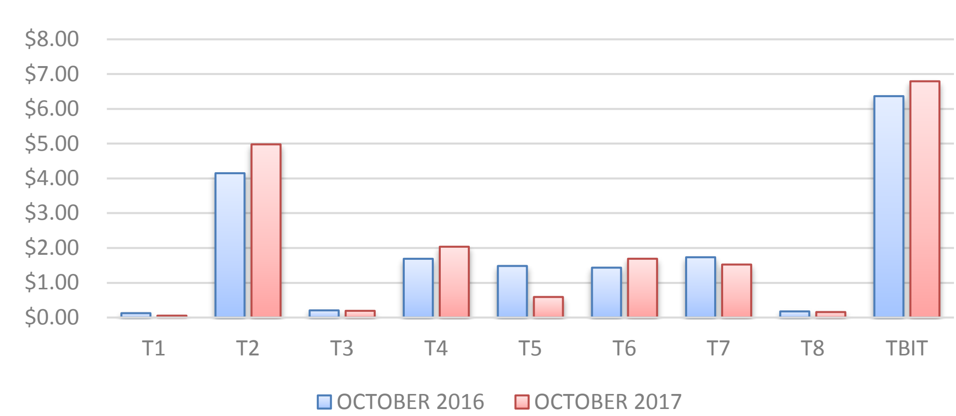
F & B	OCTOBER 2016	OCTOBER 2017	% CHANGE
T1	$7.95	$7.95	-0%
T2	$8.18	$8.10	-1%
T3	$7.24	$6.56	-9%
T6	$9.41	$9.56	2%
TBIT	$7.47	$7.87	5%
TCM TERM.	**$7.99**	**$8.03**	**1%**
T4	$9.96	$10.33	4%
T5	$9.05	$9.98	10%
T7	$7.72	$7.68	-0%
T8	$6.71	$6.70	-0.2%
NON-TCM TERM.	**$8.68**	**$9.11**	**5%**
TOTAL	**$8.27**	**$8.44**	**2%**



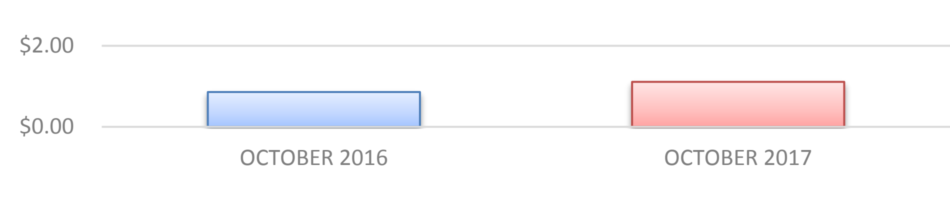
RETAIL	OCTOBER 2016	OCTOBER 2017	% CHANGE
T1	$2.97	$3.13	5%
T2	$4.86	$4.45	-8%
T3	$3.46	$1.42	-59%
T6	$3.85	$4.37	13%
TBIT	$10.66	$10.36	-3%
TCM TERM.	**$5.81**	**$5.67**	**-2%**
T4	$4.46	$4.85	9%
T5	$2.78	$3.28	18%
T7	$3.35	$3.74	12%
T8	$2.50	$2.55	2%
NON-TCM TERM.	**$3.38**	**$3.83**	**14%**
TOTAL	**$4.81**	**$4.97**	**3%**



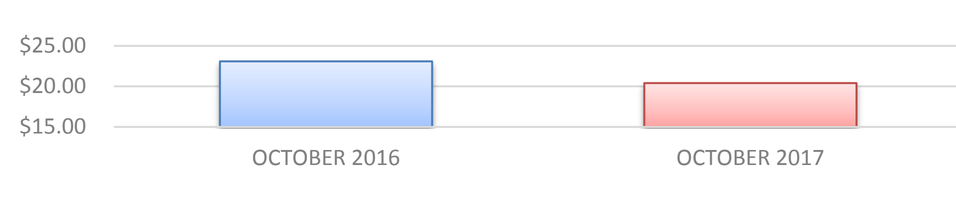
SERVICES	OCTOBER 2016	OCTOBER 2017	% CHANGE
T1	$0.13	$0.05	-57%
T2	$4.15	$4.98	20%
T3	$0.21	$0.19	-6%
T4	$1.69	$2.04	21%
T5	$1.48	$0.59	-60%
T6	$1.43	$1.69	18%
T7	$1.73	$1.52	-12%
T8	$0.18	$0.16	-11%
TBIT	$6.37	$6.79	7%
TOTAL	**$2.24**	**$2.57**	**15%**



ADVERTISING	OCTOBER 2016	OCTOBER 2017	% CHANGE
ADVERTISING	$0.86	$1.11	29%



RAC	OCTOBER 2016	OCTOBER 2017	% CHANGE
RAC	$23.09	$20.41	-12%



* **Duty Free Sales per Enplanement (SPE) is based on international enplanement only. Everything else uses total enplanement.**