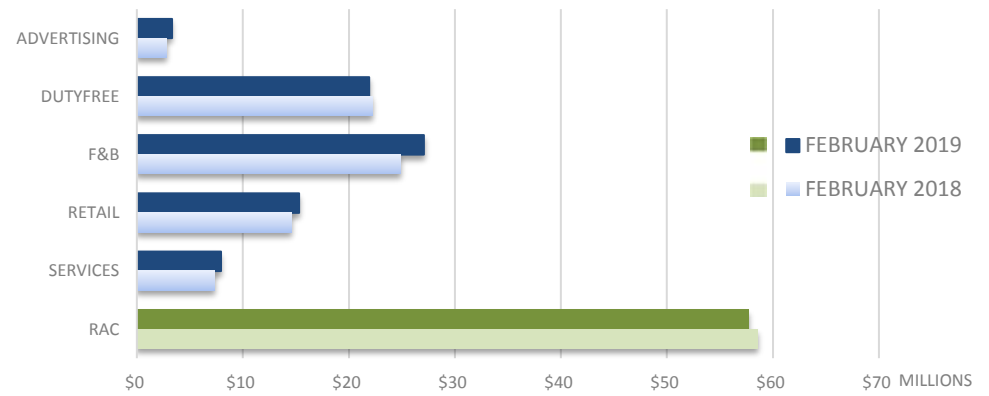


CONCESSION GROSS SALES FEBRUARY 2019

CONCESSION	FEBRUARY 2019	FEBRUARY 2018	CHANGE
ADVERTISING	\$3,305,675	\$2,838,746	+16%
DUTYFREE	\$21,903,680	\$22,204,579	-1%
F&B	\$27,088,448	\$24,908,380	+9%
RETAIL	\$15,304,799	\$14,568,698	+5%
SERVICES	\$7,943,711	\$7,371,068	+8%
IN-TERMINAL CON.	\$75,546,313	\$71,891,471	+5%
RAC	\$57,750,209	\$58,537,143	-1%
OFF-TERMINAL CON.	\$57,750,209	\$58,537,143	-1%
TOTAL CONCESSION	\$133,296,522	\$130,428,614	+2%



ADVERTISING	FEBRUARY 2019	FEBRUARY 2018	CHANGE
T1	\$178,905	\$126,224	+42%
T2	\$234,394	\$187,718	+25%
T3	\$319,948	\$224,334	+43%
T4	\$426,335	\$429,664	-1%
T5	\$211,244	\$175,562	+20%
T6	\$158,731	\$156,603	+1%
T7	\$409,965	\$237,965	+72%
T8	\$78,248	\$74,489	+5%
TBIT	\$1,287,904	\$1,226,187	+5%
TOTAL	\$3,305,675	\$2,838,746	+16%

RAC	FEBRUARY 2019	FEBRUARY 2018	CHANGE
LAX	\$57,750,209	\$58,537,143	-1%
TOTAL	\$57,750,209	\$58,537,143	-1%

COMMENTS:

Overall, Concession sales are up 2% (\$2.87m). In-Terminal Concession sales are up 5% (\$3.65m), which is beats the 1% enplaned passenger (PAX) growth during the same period.

Advertising sales are up 16% (\$467k).

DUTY FREE	FEBRUARY 2019	FEBRUARY 2018	CHANGE
T2	\$719,776	\$1,093,348	-34%
T3	\$59,891	\$47,466	+26%
T4	\$645,807	\$689,362	-6%
T5	\$40,461	\$55,354	-27%
T6	\$285,388	\$252,638	+13%
T7	\$455,235	\$469,011	-3%
TBIT	\$19,697,122	\$19,597,400	+1%
TOTAL	\$21,903,680	\$22,204,579	-1%

Duty Free sales are down 1% (-\$0.3m), while the int PAX number is down 2% YoY. T2 continues to see the largest decline among all the terminals (-34% or -\$374k) due to the loss of Shanghai flight DL89. In T3, sales increase 26% (\$12k) mainly as the result of an increase in Canadian pax due to the shuffling of flights from other terminals. T4 sales decline 6% (\$44k) due to a soft Spirt, Wine, and Tobacco business. An increase in European customers shopping in Beauty slightly mitigates the losses. A soft month in Beauty business leading to an overall soft trend for the T5 location with sales drop 27% (\$15k). T6 sales are up 13% (\$5k) due to an increase in European and Korean pax. A slight drop in T7 (-3% or -\$14k) due to seasonlity factors of flights. TBIT sales tick up 1% (\$100k). This is a much softer sales growth compared with previous month. The Luxury and Fashion business are adversely impacted by the renovation work that will take place from now till the end of September.

F & B	FEBRUARY 2019	FEBRUARY 2018	CHANGE
T1	\$3,543,476	\$2,810,411	+26%
T2	\$2,430,439	\$2,449,677	-1%
T3	\$2,335,822	\$2,129,569	+10%
T6	\$3,019,639	\$3,123,828	-3%
TBIT	\$4,823,477	\$4,448,319	+8%
TCM TERM.	\$16,152,854	\$14,961,804	+8%
T4	\$3,807,788	\$3,315,526	+15%
T5	\$3,544,621	\$3,387,487	+5%
T7	\$2,719,159	\$2,580,530	+5%
T8	\$864,026	\$663,034	+30%
NON-TCM TERM.	\$10,935,595	\$9,946,576	+10%
TOTAL	\$27,088,448	\$24,908,380	+9%

F & B sales are up 9% (\$2.18m), which is more than the change in PAX of 1%. Sales in TCM terminals are up 8% (\$1.19m), while TCM terminals PAX are down 1%. The sizable increase in T1 is due to the opening of Food court. Sales in Non-TCM terminals are up 10% (\$989k), while the PAX in Non-TCM terminals go up 3%.

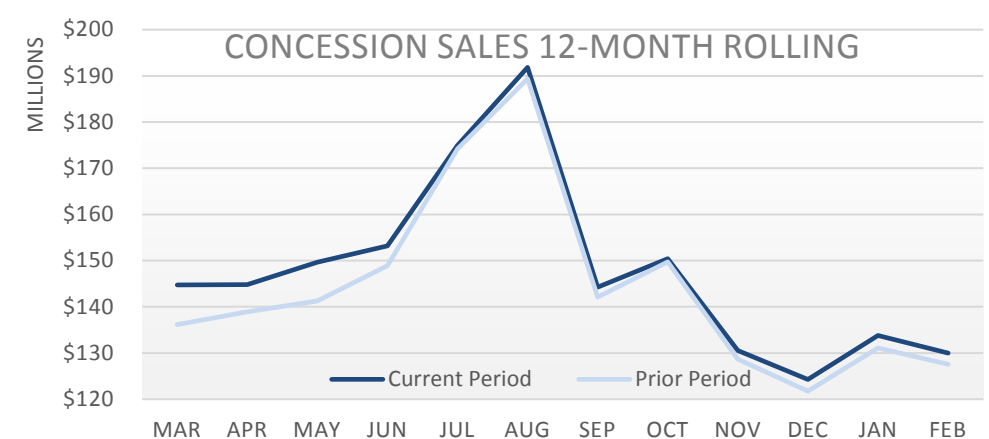
RETAIL	FEBRUARY 2019	FEBRUARY 2018	CHANGE
T1	\$1,415,850	\$1,134,374	+25%
T2	\$1,332,237	\$1,343,829	-1%
T3	\$512,021	\$636,807	-20%
T6	\$1,221,692	\$1,283,835	-5%
TBIT	\$6,282,777	\$5,966,061	+5%
TCM TERM.	\$10,764,577	\$10,364,906	+4%
T4	\$1,710,412	\$1,639,821	+4%
T5	\$1,175,158	\$1,128,797	+4%
T7	\$1,410,654	\$1,233,840	+14%
T8	\$243,997	\$201,333	+21%
NON-TCM TERM.	\$4,540,221	\$4,203,791	+8%
TOTAL	\$15,304,799	\$14,568,698	+5%

Retail sales are up 5% (\$736k). TCM terminals sales are up 4% (\$400k), which is more than the 1% decline in TCM terminals PAX numbers. The significant increase in T1 is due to additional stores (i.e. Kiehl's, LA Original, and Mac Cosmetics). On the contrary, the significant decline in T3 is due to closure of Hudson News. Sales in Non-TCM terminals grew 8% (\$336k), while PAX numbers in Non-TCM terminals are up 3%. The majority of this growth comes from the opening of Pier No. 7 Market in T7.

Gross sales from Services are up 8% (\$573k). This increase in sales is due to Alclear (+\$603k).

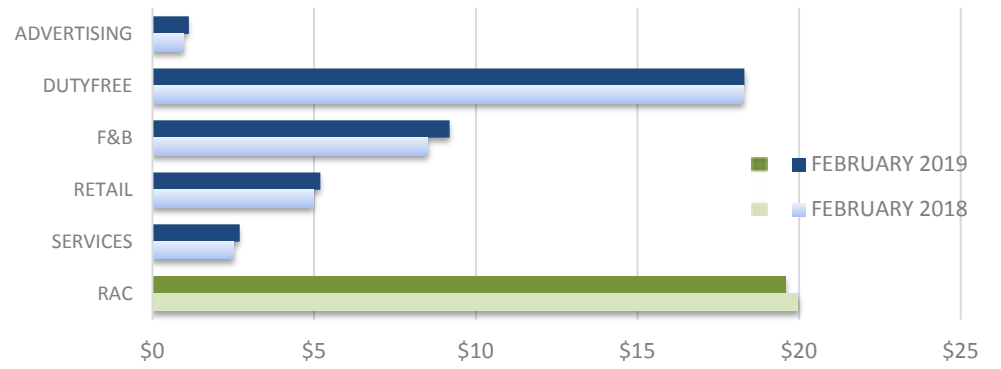
RAC sales are down 1% (\$0.79m). On the per PAX basis, it is down 2%.

SERVICES	FEBRUARY 2019	FEBRUARY 2018	CHANGE
T1	\$440,613	\$266,807	+65%
T2	\$993,935	\$944,584	+5%
T3	\$206,918	\$151,575	+37%
T4	\$897,063	\$797,434	+12%
T5	\$353,898	\$274,707	+29%
T6	\$514,642	\$499,690	+3%
T7	\$561,147	\$561,530	-0.1%
T8	\$28,114	\$28,636	-2%
TBIT	\$3,947,382	\$3,846,105	+3%
TOTAL	\$7,943,711	\$7,371,068	+8%

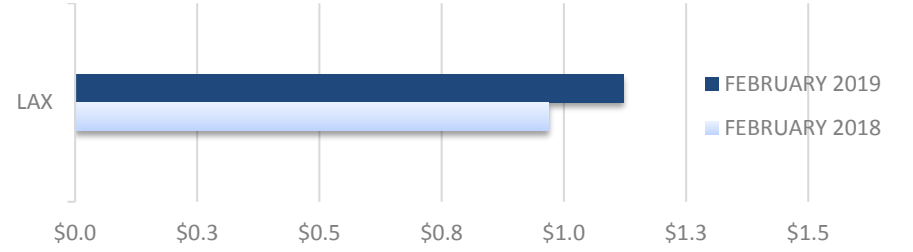


CONCESSION GROSS SALES PER ENPLANEMENT FEBRUARY 2019

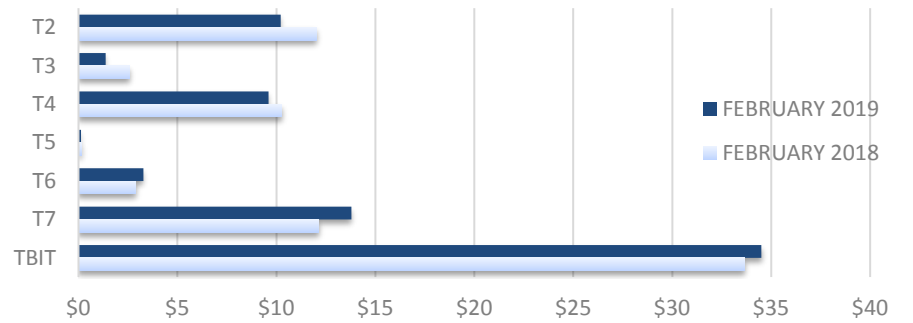
CONCESSION	FEBRUARY 2019	FEBRUARY 2018	CHANGE
ADVERTISING	\$1.12	\$0.97	+16%
DUTYFREE ¹	\$18.31	\$18.28	+0.2%
F&B	\$9.19	\$8.50	+8%
RETAIL	\$5.19	\$4.97	+4%
SERVICES	\$2.70	\$2.52	+7%
IN-TERMINAL CON.	\$25.64	\$24.54	+4%
RAC	\$19.60	\$19.98	-2%
OFF-TERMINAL CON.	\$19.60	\$19.98	-2%
TOTAL CONCESSION	\$45.24	\$44.51	+2%



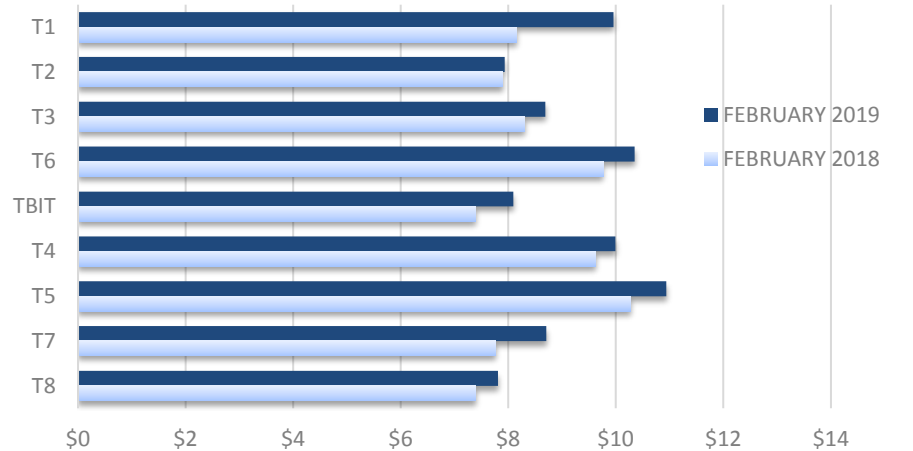
ADVERTISING	FEBRUARY 2019	FEBRUARY 2018	CHANGE
LAX	\$1.12	\$0.97	+16%
TOTAL	\$1.12	\$0.97	+16%



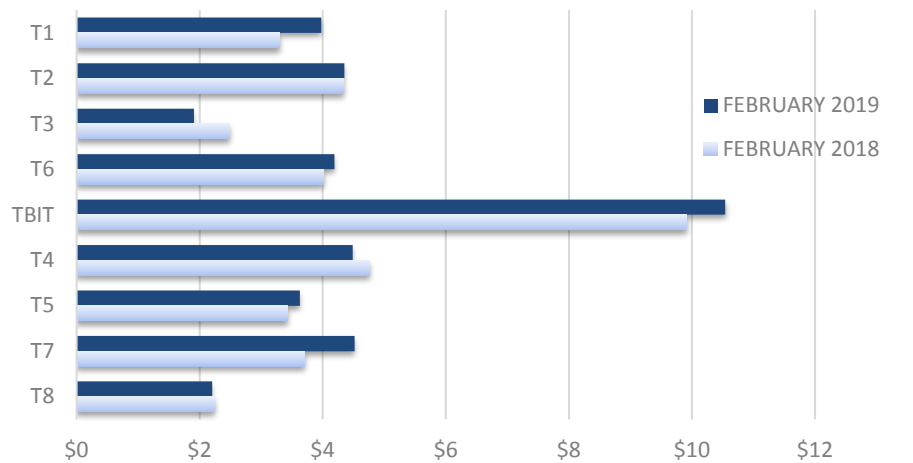
DUTY FREE ¹	FEBRUARY 2019	FEBRUARY 2018	CHANGE
T2	\$10.22	\$12.02	-15%
T3	\$1.38	\$2.60	-47%
T4	\$9.61	\$10.25	-6%
T5	\$0.12 ²	\$0.17 ²	-26%
T6	\$3.28	\$2.88	+14%
T7	\$13.79	\$12.11	+14%
TBIT	\$34.49	\$33.66	+2%
TOTAL	\$18.31	\$18.28	+0.2%



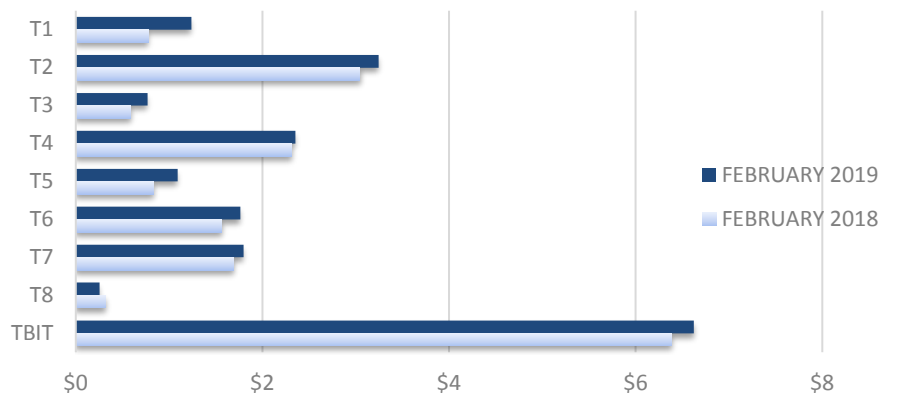
F & B	FEBRUARY 2019	FEBRUARY 2018	CHANGE
T1	\$9.96	\$8.15	+22%
T2	\$7.93	\$7.90	+0.5%
T3	\$8.69	\$8.30	+5%
T6	\$10.35	\$9.76	+6%
TBIT	\$8.09	\$7.39	+10%
TCM TERM.	\$8.88	\$8.16	+9%
T4	\$9.99	\$9.63	+4%
T5	\$10.94	\$10.28	+6%
T7	\$8.71	\$7.75	+12%
T8	\$7.81	\$7.39	+6%
NON-TCM TERM.	\$9.70	\$9.07	+7%
TOTAL	\$9.19	\$8.50	+8%



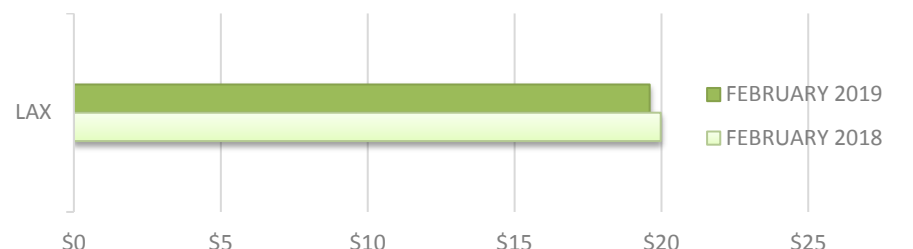
RETAIL	FEBRUARY 2019	FEBRUARY 2018	CHANGE
T1	\$3.98	\$3.29	+21%
T2	\$4.35	\$4.33	+0.4%
T3	\$1.91	\$2.48	-23%
T6	\$4.19	\$4.01	+4%
TBIT	\$10.54	\$9.91	+6%
TCM TERM.	\$5.92	\$5.65	+5%
T4	\$4.49	\$4.76	-6%
T5	\$3.63	\$3.42	+6%
T7	\$4.52	\$3.71	+22%
T8	\$2.21	\$2.24	-2%
NON-TCM TERM.	\$4.03	\$3.83	+5%
TOTAL	\$5.19	\$4.97	+4%



SERVICES	FEBRUARY 2019	FEBRUARY 2018	CHANGE
T1	\$1.24	\$0.77	+60%
T2	\$3.24	\$3.05	+7%
T3	\$0.77	\$0.59	+30%
T4	\$2.35	\$2.32	+2%
T5	\$1.09	\$0.83	+31%
T6	\$1.76	\$1.56	+13%
T7	\$1.80	\$1.69	+7%
T8	\$0.25	\$0.32	-20%
TBIT	\$6.62	\$6.39	+4%
TOTAL	\$2.70	\$2.52	+7%



RAC	FEBRUARY 2019	FEBRUARY 2018	CHANGE
LAX	\$19.60	\$19.98	-2%
TOTAL	\$19.60	\$19.98	-2%



¹ Duty Free sales per enplanement (SPE) is based on international enplaned passengers (PAX), while all the others are based on all enplaned PAX.

² With the one exception being Duty Free SPE in T5 in which the all enplaned PAX numbers are used as the denominator instead of the international enplaned PAX numbers.