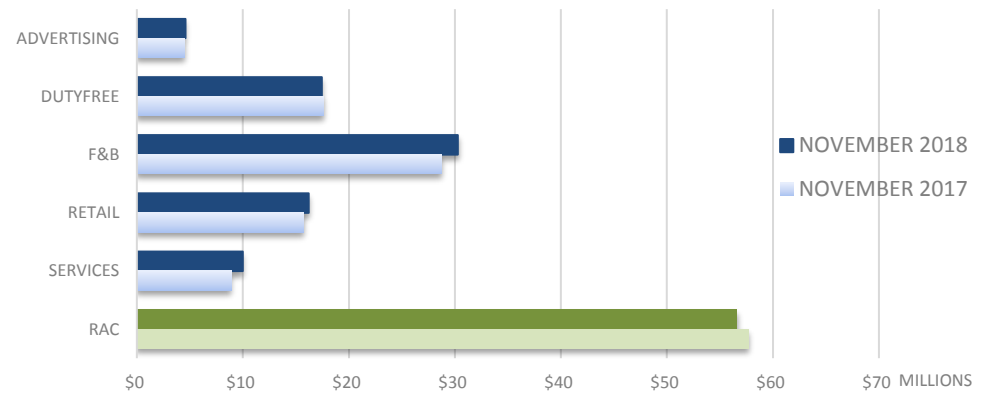


CONCESSION GROSS SALES NOVEMBER 2018

CONCESSION	NOVEMBER 2018	NOVEMBER 2017	CHANGE
ADVERTISING	\$4,574,860	\$4,497,645	+2%
DUTYFREE	\$17,453,791	\$17,643,032	-1%
F&B	\$30,265,026	\$28,693,112	+5%
RETAIL	\$16,223,954	\$15,757,292	+3%
SERVICES	\$10,006,120	\$8,886,522	+13%
IN-TERMINAL CON.	\$78,523,751	\$75,477,603	+4%
RAC	\$56,617,146	\$57,713,522	-2%
OFF-TERMINAL CON.	\$56,617,146	\$57,713,522	-2%
TOTAL CONCESSION	\$135,140,897	\$133,191,125	+1%



ADVERTISING	NOVEMBER 2018	NOVEMBER 2017	CHANGE
T1	\$284,350	\$239,553	+19%
T2	\$329,517	\$286,255	+15%
T3	\$409,206	\$514,522	-20%
T4	\$674,060	\$701,196	-4%
T5	\$433,688	\$295,092	+47%
T6	\$210,371	\$345,789	-39%
T7	\$480,168	\$249,445	+92%
T8	\$114,162	\$88,699	+29%
TBIT	\$1,639,340	\$1,777,093	-8%
TOTAL	\$4,574,860	\$4,497,645	+2%

RAC	NOVEMBER 2018	NOVEMBER 2017	CHANGE
LAX	\$56,617,146	\$57,713,522	-2%
TOTAL	\$56,617,146	\$57,713,522	-2%

COMMENTS:

Overall, Concession sales are up 1% (\$1.95m). In-Terminal Concession sales are up 4% (\$3.05m), which is more than the 2% enplaned passenger (PAX) growth during the same period.

Advertising sales are up 2% (\$77k).

Duty Free sales are down 1% (-\$189k). The majority of the reduction is from T2 (-31% or -\$325k), which has seen the removal of DL89 from the terminal. This has resulted in an 82% decline in PRC sales. DFS is working on assortment fine tuning to drive conversion. T3 sales dropped due to closure of original check-in space and closure of Hudson next to T3, leading to a very quiet retail environment. Adding in new signages and standing signs to highlight Duty Free presence in the terminal. Local resident sales in T4 went down 60% contributing to a slower month. T5 continued to slow down with the majority of business came from domestic beauty customers. T6 continued to benefit from addition of European flight departing from the terminal. T7 has seen a drop in sales due to slower growth trend in Spirits, Wine and Tobacco. TBIT sales is up 2%. Currency fluctuation still a big part of the sales challenge, but DFS has been highlighting the offers and mobile payment promotions as a way to combat unfavorable exchange rates.

F & B sales are up 5% (\$1.57m), which is more than the change in PAX of 2%. Sales in TCM terminals are up 8% (\$1382k), while TCM terminals PAX are flat (+1%). The significant increases in T1 and T3 are due to the opening of additional stores (i.e. Food court in T1. Ashland Hill, Deli & Co, Earth Bar, Nekter Juice Bar, Panda Express, and The Parlor in T3). Sales in Non-TCM terminals are up 2% (\$190k), while PAX in Non-TCM terminals are up 5%. Note that T5 is performing well post-airlines relocation, while T7 and T8 have seen opening of additional stores (i.e. Ashland Hill and Dunkin Donuts in T7 and Panda Express in T8).

Retail sales are up 3% (\$467k). TCM terminals sales is flat (+0.3%, +\$35k), which is in line with the marginal 1% increase in TCM terminals PAX numbers. The significant increases in T1 is due to additional stores (i.e. Kiehl's and The New Stand in T1.) Sales in Non-TCM terminals grew 9% (\$432k), while PAX numbers in Non-TCM terminals are up 5%. The majority of this growth comes from the opening of Pier No. 7 Market in T7.

Gross sales from Services are up 13% (\$1.12m). This increase in sales is due to Alclear (+\$644k), Lenlyn (\$+399k), and Boingo Wireless (+\$109k).

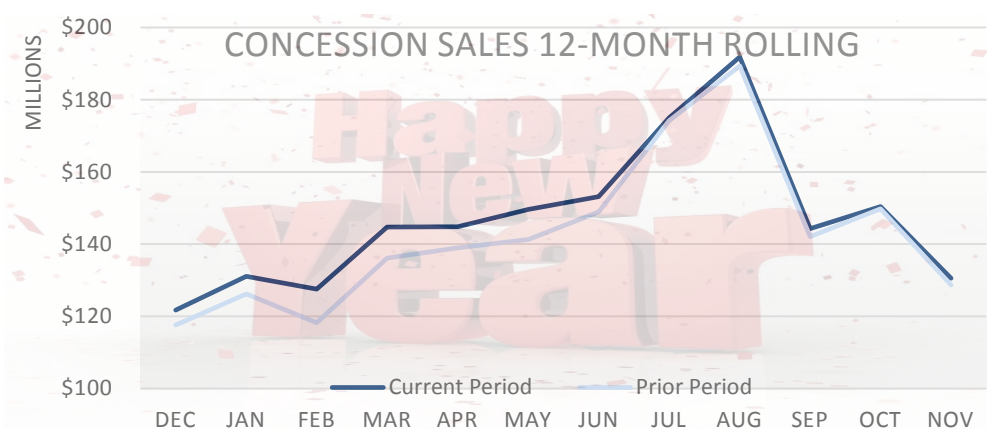
RAC sales are down 2% (\$1.1m). The RAC sales per PAX is down 4%. After adjusting for Midway dropping out of the On-Airport RAC program, sales are down \$623k YoY and down 1% on the per PAX basis.

DUTY FREE	NOVEMBER 2018	NOVEMBER 2017	CHANGE
T2	\$740,508	\$1,065,870	-31%
T3	\$18,816	\$64,666	-71%
T4	\$453,223	\$468,360	-3%
T5	\$43,756	\$63,029	-31%
T6	\$268,948	\$257,184	+5%
T7	\$380,790	\$412,386	-8%
TBIT	\$15,547,749	\$15,311,537	+2%
TOTAL	\$17,453,791	\$17,643,032	-1%

F & B	NOVEMBER 2018	NOVEMBER 2017	CHANGE
T1	\$3,862,769	\$3,180,660	+21%
T2	\$2,756,224	\$2,730,786	+1%
T3	\$2,452,881	\$2,054,129	+19%
T6	\$3,339,892	\$3,397,576	-2%
TBIT	\$5,545,434	\$5,212,180	+6%
TCM TERM.	\$17,957,200	\$16,575,330	+8%
T4	\$4,120,341	\$4,592,983	-10%
T5	\$4,018,775	\$3,795,228	+6%
T7	\$3,167,474	\$2,853,158	+11%
T8	\$1,001,236	\$876,413	+14%
NON-TCM TERM.	\$12,307,826	\$12,117,781	+2%
TOTAL	\$30,265,026	\$28,693,112	+5%

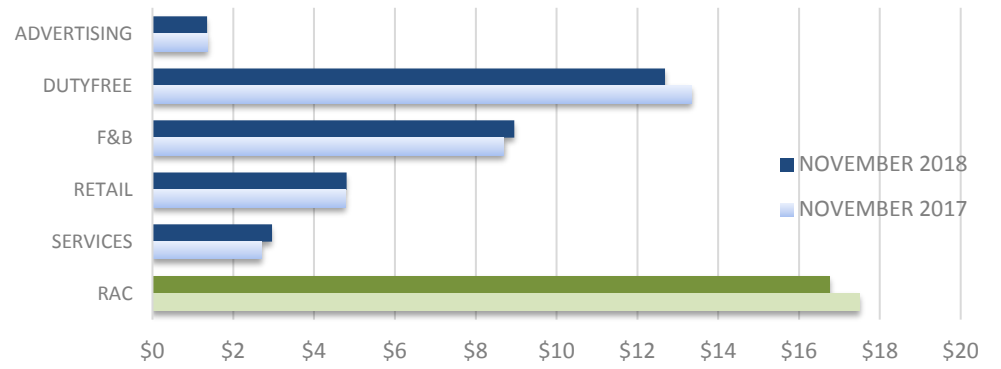
RETAIL	NOVEMBER 2018	NOVEMBER 2017	CHANGE
T1	\$1,503,849	\$1,261,173	+19%
T2	\$1,429,580	\$1,486,861	-4%
T3	\$549,649	\$725,250	-24%
T6	\$1,383,574	\$1,474,162	-6%
TBIT	\$6,244,801	\$6,129,217	+2%
TCM TERM.	\$11,111,453	\$11,076,662	+0.3%
T4	\$1,926,792	\$1,843,203	+5%
T5	\$1,289,611	\$1,223,753	+5%
T7	\$1,602,353	\$1,287,273	+24%
T8	\$293,746	\$326,402	-10%
NON-TCM TERM.	\$5,112,501	\$4,680,631	+9%
TOTAL	\$16,223,954	\$15,757,292	+3%

SERVICES	NOVEMBER 2018	NOVEMBER 2017	CHANGE
T1	\$271,254	\$172,057	+58%
T2	\$1,034,531	\$1,054,245	-2%
T3	\$175,235	\$130,847	+34%
T4	\$1,020,555	\$884,795	+15%
T5	\$311,873	\$304,559	+2%
T6	\$538,226	\$699,268	-23%
T7	\$612,297	\$675,349	-9%
T8	\$826,169	\$502,624	+64%
TBIT	\$5,216,011	\$4,462,777	+17%
TOTAL	\$10,006,151	\$8,886,522	+13%

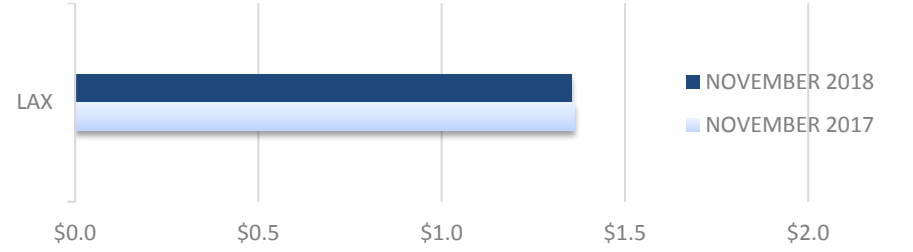


CONCESSION GROSS SALES PER ENPLANEMENT NOVEMBER 2018

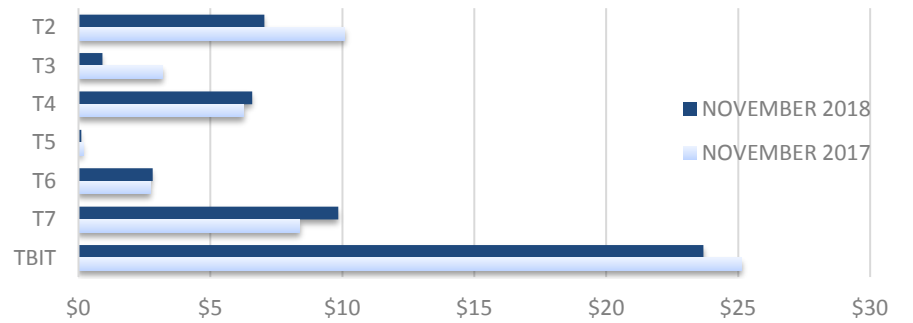
CONCESSION	NOVEMBER 2018	NOVEMBER 2017	CHANGE
ADVERTISING	\$1.35	\$1.36	-1%
DUTYFREE ¹	\$12.69	\$13.34	-5%
F&B	\$8.96	\$8.70	+3%
RETAIL	\$4.80	\$4.78	+1%
SERVICES	\$2.96	\$2.69	+10%
IN-TERMINAL CON.	\$23.24	\$22.88	+2%
RAC	\$16.75	\$17.50	-4%
OFF-TERMINAL CON.	\$16.75	\$17.50	-4%
TOTAL CONCESSION	\$39.99	\$40.38	-1%



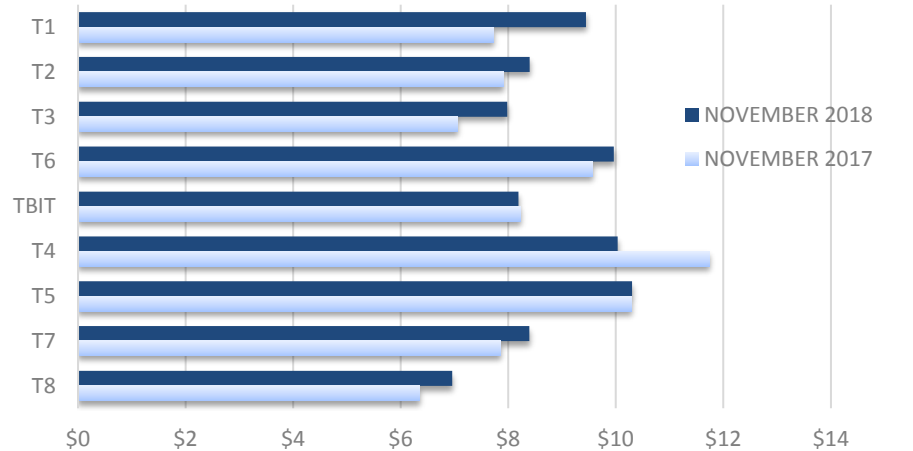
ADVERTISING	NOVEMBER 2018	NOVEMBER 2017	CHANGE
LAX	\$1.35	\$1.36	-1%
TOTAL	\$1.35	\$1.36	-1%



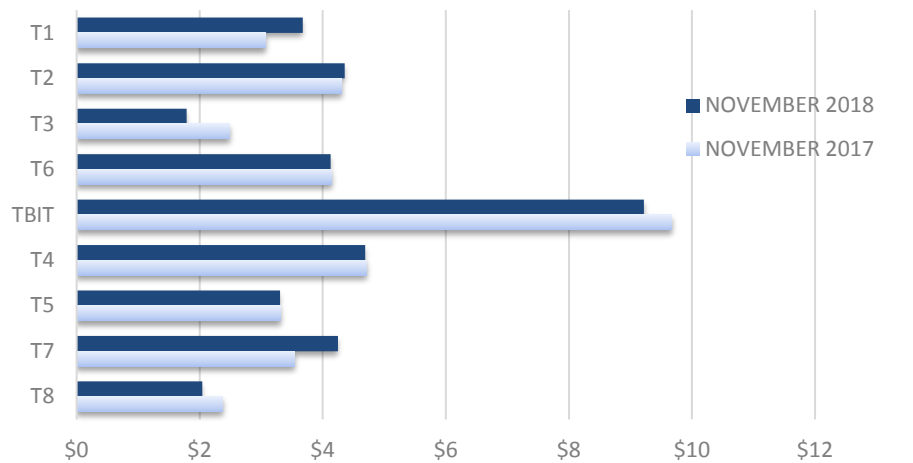
DUTY FREE ¹	NOVEMBER 2018	NOVEMBER 2017	CHANGE
T2	\$7.05	\$10.08	-30%
T3	\$0.91	\$3.20	-72%
T4	\$6.58	\$6.25	+5%
T5	\$0.11 ²	\$0.17 ²	-34%
T6	\$2.81	\$2.72	+3%
T7	\$9.85	\$8.38	+17%
TBIT	\$23.68	\$25.12	-6%
TOTAL	\$12.69	\$13.34	-5%



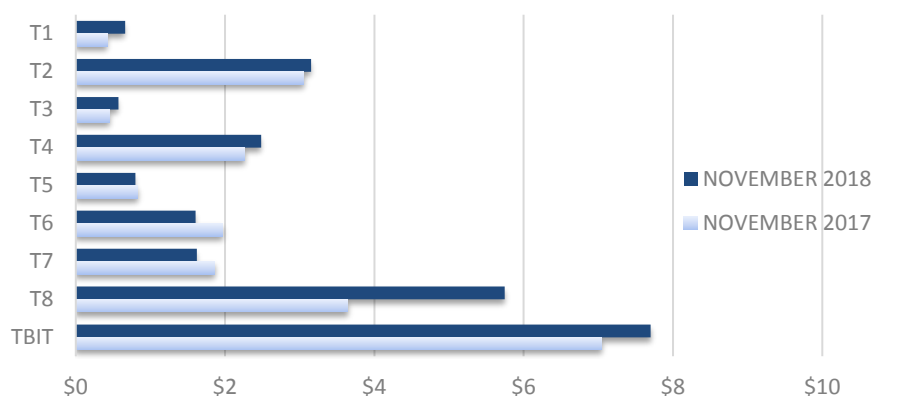
F & B	NOVEMBER 2018	NOVEMBER 2017	CHANGE
T1	\$9.45	\$7.73	+22%
T2	\$8.40	\$7.90	+6%
T3	\$7.98	\$7.06	+13%
T6	\$9.96	\$9.56	+4%
TBIT	\$8.19	\$8.22	-0.4%
TCM TERM.	\$8.73	\$8.14	+7%
T4	\$10.03	\$11.73	-14%
T5	\$10.30	\$10.30	+0%
T7	\$8.39	\$7.85	+7%
T8	\$6.96	\$6.35	+10%
NON-TCM TERM.	\$9.31	\$9.61	-3%
TOTAL	\$8.96	\$8.70	+3%



RETAIL	NOVEMBER 2018	NOVEMBER 2017	CHANGE
T1	\$3.68	\$3.07	+20%
T2	\$4.35	\$4.30	+1%
T3	\$1.79	\$2.49	-28%
T6	\$4.13	\$4.15	-0%
TBIT	\$9.22	\$9.67	-5%
TCM TERM.	\$5.40	\$5.44	-1%
T4	\$4.69	\$4.71	-0.4%
T5	\$3.31	\$3.32	-0.4%
T7	\$4.24	\$3.54	+20%
T8	\$2.04	\$2.37	-14%
NON-TCM TERM.	\$3.87	\$3.71	+4%
TOTAL	\$4.80	\$4.78	+1%



SERVICES	NOVEMBER 2018	NOVEMBER 2017	CHANGE
T1	\$0.66	\$0.42	+59%
T2	\$3.15	\$3.05	+3%
T3	\$0.57	\$0.45	+27%
T4	\$2.48	\$2.26	+10%
T5	\$0.80	\$0.83	-3%
T6	\$1.61	\$1.97	-18%
T7	\$1.62	\$1.86	-13%
T8	\$5.74	\$3.64	+58%
TBIT	\$7.70	\$7.04	+9%
TOTAL	\$2.96	\$2.69	+10%



RAC	NOVEMBER 2018	NOVEMBER 2017	CHANGE
LAX	\$16.75	\$17.50	-4%
TOTAL	\$16.75	\$17.50	-4%



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 one exception being Duty Free SPE in T5. This is due to the fact that, post-airlines relocation, T5 is made up almost entirely of domestic PAX. Therefore, it is more appropriate to use the all enplaned PAX number as the denominator instead of the international enplaned PAX.