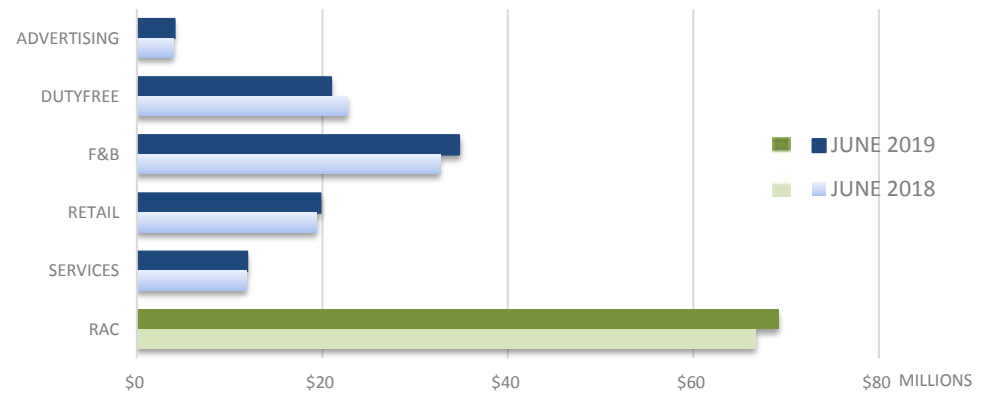


CONCESSION GROSS SALES JUNE 2019

CONCESSION	JUNE 2019	JUNE 2018	CHANGE
ADVERTISING	\$4,055,136	\$3,968,587	+2%
DUTYFREE	\$20,954,419	\$22,673,881	-8%
F&B	\$34,723,653	\$32,684,616	+6%
RETAIL	\$19,791,828	\$19,319,614	+2%
SERVICES	\$11,918,163	\$11,853,061	+1%
IN-TERMINAL CON.	\$91,443,199	\$90,499,759	+1%
RAC	\$69,187,837	\$66,663,968	+4%
OFF-TERMINAL CON.	\$69,187,837	\$66,663,968	+4%
TOTAL CONCESSION	\$160,631,036	\$157,163,726	+2%



ADVERTISING	JUNE 2019	JUNE 2018	CHANGE
T1	\$334,267	\$201,361	+66%
T2	\$334,485	\$259,199	+29%
T3	\$367,535	\$432,619	-15%
T4	\$511,329	\$542,601	-6%
T5	\$248,204	\$270,386	-8%
T6	\$162,372	\$273,726	-41%
T7	\$346,305	\$234,358	+48%
T8	\$98,229	\$82,950	+18%
TBIT	\$1,652,409	\$1,671,387	-1%
TOTAL	\$4,055,136	\$3,968,587	+2%

RAC	JUNE 2019	JUNE 2018	CHANGE
LAX	\$69,187,837	\$66,663,968	+4%
TOTAL	\$69,187,837	\$66,663,968	+4%

COMMENTS:

Overall, Concession sales are up 2% (\$3.47m). In-Terminal Concession sales are up 1% (\$0.94m), which is more than the 0% enplaned passenger (PAX) growth during the same period.

Advertising sales are up 2% (\$87k).

Duty Free sales are down 8% (-\$1.72M) while Int'l PAX traffic has declined 3% YoY. Overall, loss of space in T2 and T3 due to construction continues to be the biggest factor impacting sales. T6 and T7 experienced less passenger activity of key groups that typically drive sales. Additionally, TBIT has less visibility due to ongoing store renovations, softening in spend habits of key PRC customers (possibly due to unstable economic relations between US and China), as well as flight cancellations (i.e. HK Airline/EVA/Air China/Singapore Airline). DFS is ramping up its promotional activities in various stores as preparation for the summer months.

F & B sales are up 6% (\$2.04m), which is more than the change in PAX of 0.2%. Sales in TCM terminals are up 7% (\$1.39m), while TCM terminals PAX are up 1%. Sales in Non-TCM terminals are up 5% (\$649k), while the PAX in Non-TCM terminals go down 1%.

Retail sales are up 2% (\$472k). TCM terminals sales are up 2% (\$242k) compared to the 2% increase in TCM terminals PAX numbers. The increase in T1 is due to opening of additional stores (i.e. Kiehl's, LA Original, and Mac Cosmetics). The decline in T3 is due to closure of Hudson News. Sales in Non-TCM terminals grew 4% (\$230k), while PAX numbers in Non-TCM terminals are down 1%.

Gross sales from Services are up 1% (\$65k). This increase is primarily due to Alclear.

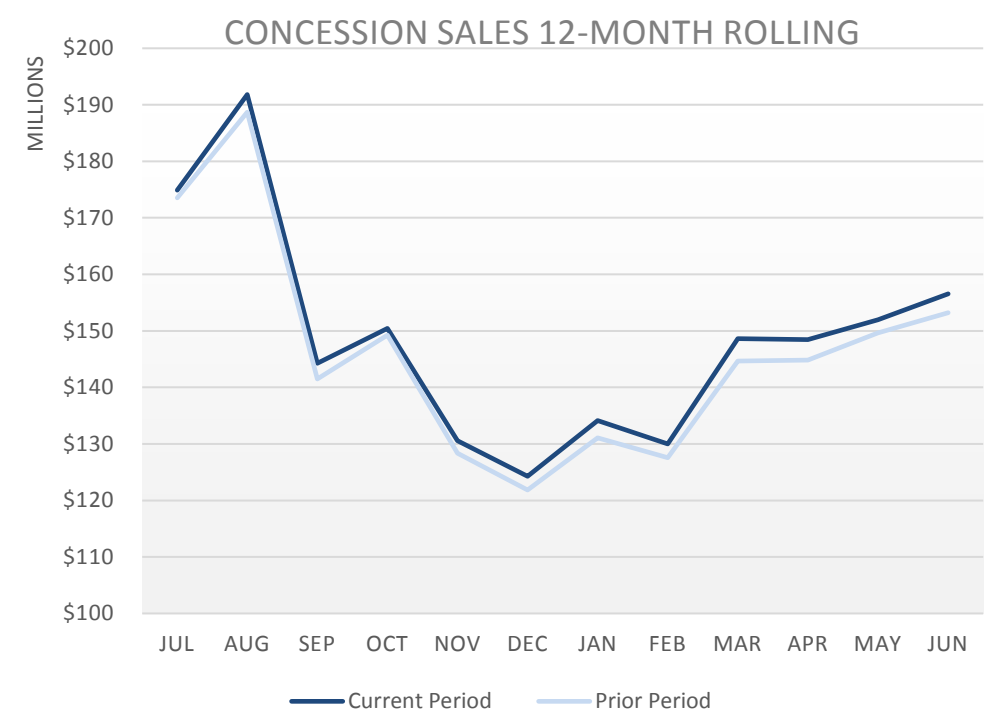
RAC sales are up 4% (\$2.52m). On the per PAX basis, it is also up 4%.

DUTY FREE	JUNE 2019	JUNE 2018	CHANGE
T2	\$563,268	\$1,093,090	-48%
T3	\$52,821	\$69,487	-24%
T4	\$604,999	\$759,206	-20%
T5	\$51,315	\$49,655	+3%
T6	\$265,344	\$318,412	-17%
T7	\$398,860	\$478,748	-17%
TBIT	\$19,017,811	\$19,905,284	-4%
TOTAL	\$20,954,419	\$22,673,881	-8%

F & B	JUNE 2019	JUNE 2018	CHANGE
T1	\$3,830,185	\$3,248,244	+18%
T2	\$3,303,907	\$3,003,480	+10%
T3	\$2,969,608	\$2,869,013	+4%
T6	\$3,614,735	\$3,799,734	-5%
TBIT	\$6,878,255	\$6,285,957	+9%
TCM TERM.	\$20,596,690	\$19,206,428	+7%
T4	\$4,799,717	\$4,439,020	+8%
T5	\$4,523,447	\$4,376,764	+3%
T7	\$3,598,049	\$3,386,390	+6%
T8	\$1,205,751	\$1,276,014	-6%
NON-TCM TERM.	\$14,126,964	\$13,478,189	+5%
TOTAL	\$34,723,653	\$32,684,616	+6%

RETAIL	JUNE 2019	JUNE 2018	CHANGE
T1	\$1,914,998	\$1,548,239	+24%
T2	\$1,685,160	\$1,613,389	+4%
T3	\$755,490	\$999,976	-24%
T6	\$1,566,080	\$1,659,511	-6%
TBIT	\$7,793,410	\$7,651,765	+2%
TCM TERM.	\$13,715,138	\$13,472,880	+2%
T4	\$2,281,108	\$2,151,725	+6%
T5	\$1,470,766	\$1,458,222	+1%
T7	\$1,942,519	\$1,800,787	+8%
T8	\$382,296	\$435,999	-12%
NON-TCM TERM.	\$6,076,690	\$5,846,734	+4%
TOTAL	\$19,791,828	\$19,319,614	+2%

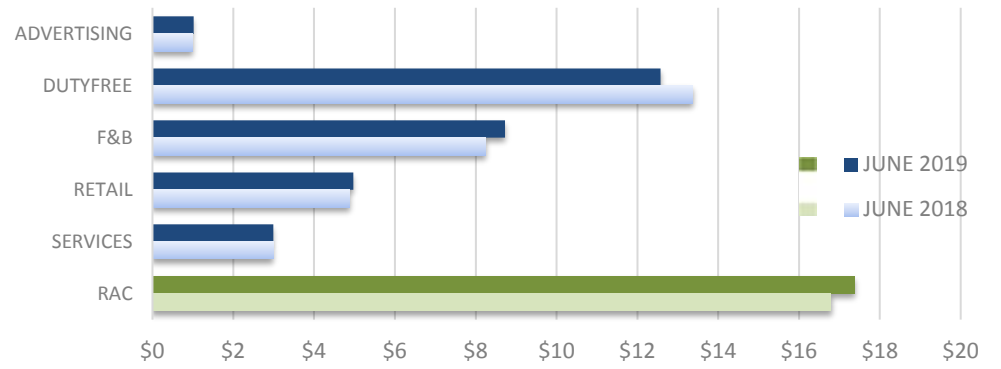
SERVICES	JUNE 2019	JUNE 2018	CHANGE
T1	\$460,949	\$316,753	+46%
T2	\$1,525,386	\$1,448,657	+5%
T3	\$242,535	\$199,924	+21%
T4	\$1,292,926	\$1,190,948	+9%
T5	\$577,794	\$482,165	+20%
T6	\$740,028	\$823,351	-10%
T7	\$736,623	\$848,190	-13%
T8	\$33,372	\$36,041	-7%
TBIT	\$6,308,550	\$6,507,033	-3%
TOTAL	\$11,918,163	\$11,853,061	+1%



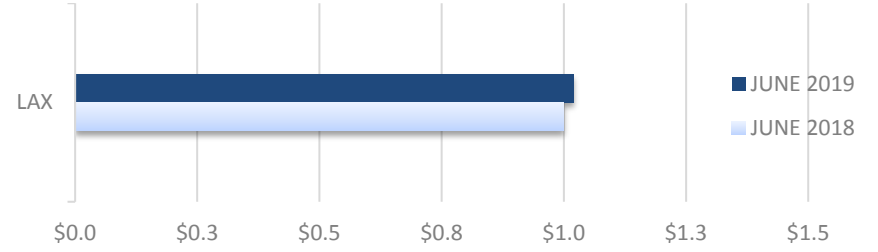
CONCESSION GROSS SALES PER ENPLANEMENT

JUNE 2019

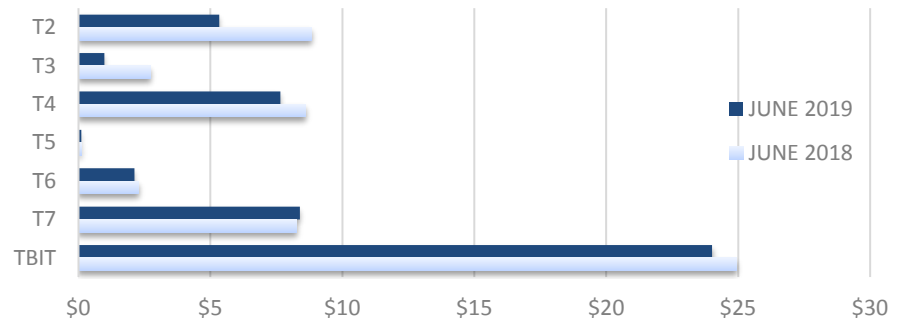
CONCESSION	JUNE 2019	JUNE 2018	CHANGE
ADVERTISING	\$1.02	\$1.00	+2%
DUTYFREE ¹	\$12.57	\$13.36	-6%
F&B	\$8.72	\$8.23	+6%
RETAIL	\$4.97	\$4.87	+2%
SERVICES	\$2.99	\$2.99	+0%
IN-TERMINAL CON.	\$22.97	\$22.79	+1%
RAC	\$17.38	\$16.79	+4%
OFF-TERMINAL CON.	\$17.38	\$16.79	+4%
TOTAL CONCESSION	\$40.36	\$39.58	+2%



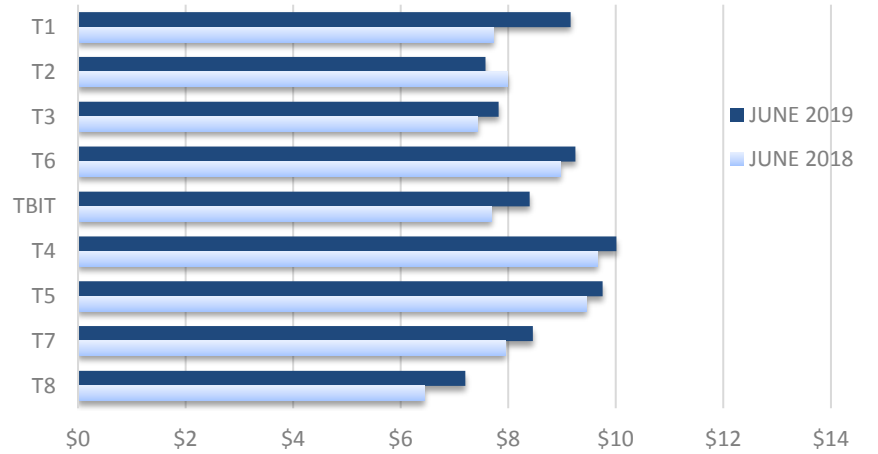
ADVERTISING	JUNE 2019	JUNE 2018	CHANGE
LAX	\$1.02	\$1.00	+2%
TOTAL	\$1.02	\$1.00	+2%



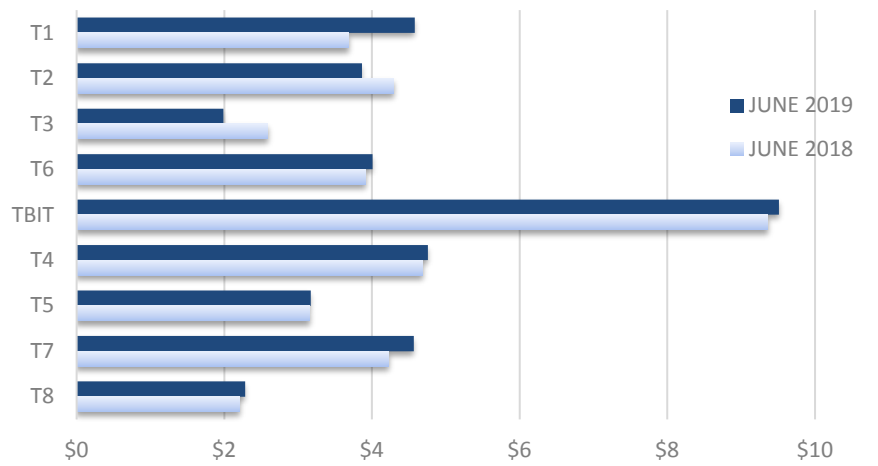
DUTY FREE ¹	JUNE 2019	JUNE 2018	CHANGE
T2	\$5.33	\$8.81	-39%
T3	\$0.98	\$2.72	-64%
T4	\$7.65	\$8.60	-11%
T5	\$0.11 ²	\$0.11 ²	+3%
T6	\$2.12	\$2.27	-7%
T7	\$8.38	\$8.25	+2%
TBIT	\$24.01	\$24.93	-4%
TOTAL	\$12.57	\$13.36	-6%



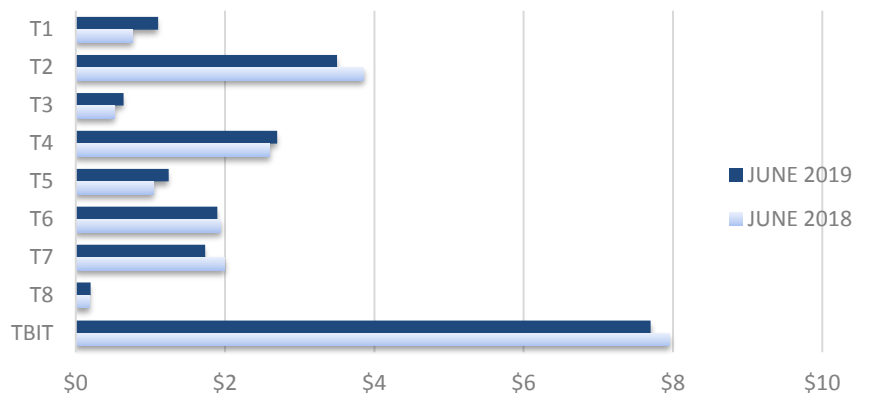
F & B	JUNE 2019	JUNE 2018	CHANGE
T1	\$9.16	\$7.73	+18%
T2	\$7.58	\$7.98	-5%
T3	\$7.82	\$7.44	+5%
T6	\$9.25	\$8.97	+3%
TBIT	\$8.40	\$7.68	+9%
TCM TERM.	\$8.43	\$7.92	+6%
T4	\$10.01	\$9.66	+3.6%
T5	\$9.76	\$9.46	+3%
T7	\$8.46	\$7.95	+6%
T8	\$7.20	\$6.44	+12%
NON-TCM TERM.	\$9.20	\$8.72	+6%
TOTAL	\$8.72	\$8.23	+6%



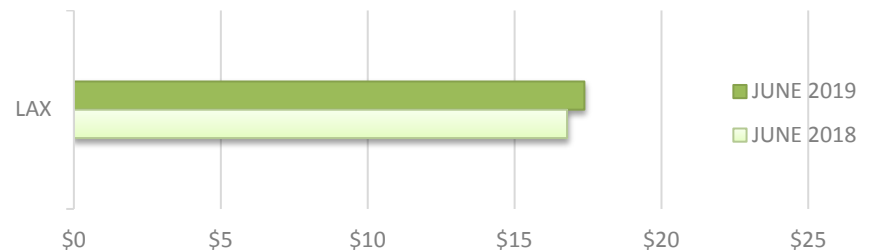
RETAIL	JUNE 2019	JUNE 2018	CHANGE
T1	\$4.58	\$3.69	+24%
T2	\$3.87	\$4.29	-10%
T3	\$1.99	\$2.59	-23%
T6	\$4.01	\$3.92	+2%
TBIT	\$9.51	\$9.35	+2%
TCM TERM.	\$5.61	\$5.56	+1%
T4	\$4.76	\$4.68	+2%
T5	\$3.17	\$3.15	+1%
T7	\$4.56	\$4.23	+8%
T8	\$2.28	\$2.20	+4%
NON-TCM TERM.	\$3.96	\$3.78	+5%
TOTAL	\$4.97	\$4.87	+2%



SERVICES	JUNE 2019	JUNE 2018	CHANGE
T1	\$1.10	\$0.75	+46%
T2	\$3.50	\$3.85	-9%
T3	\$0.64	\$0.52	+23%
T4	\$2.70	\$2.59	+4%
T5	\$1.25	\$1.04	+20%
T6	\$1.89	\$1.94	-3%
T7	\$1.73	\$1.99	-13%
T8	\$0.20	\$0.18	+10%
TBIT	\$7.70	\$7.95	-3%
TOTAL	\$2.99	\$2.99	+0%



RAC	JUNE 2019	JUNE 2018	CHANGE
LAX	\$17.38	\$16.79	+4%
TOTAL	\$17.38	\$16.79	+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 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.