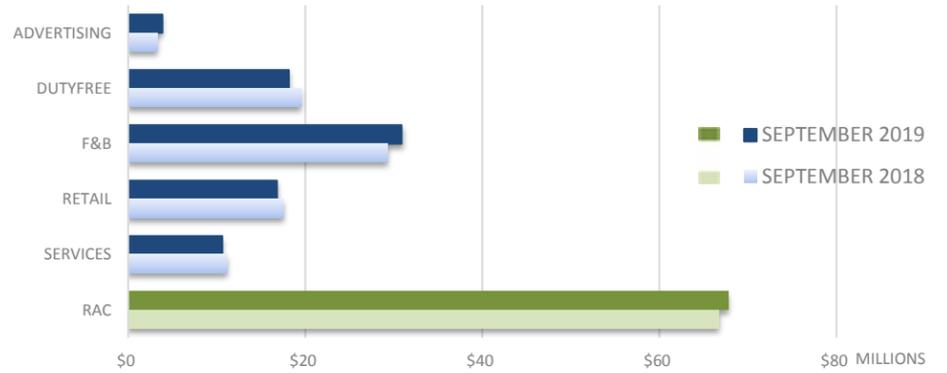


CONCESSION	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
ADVERTISING	\$3,847,705	\$3,265,952	+17.8%
DUTYFREE	\$18,135,508	\$19,537,136	-7.2%
F&B	\$30,886,492	\$29,285,504	+5.5%
RETAIL	\$16,817,684	\$17,518,091	-4.0%
SERVICES	\$10,640,340	\$11,199,811	-5.0%
IN-TERMINAL CON.	\$80,327,729	\$80,806,493	-0.6%
RAC	\$67,781,282	\$66,708,933	+1.6%
OFF-TERMINAL CON.	\$67,781,282	\$66,708,933	+1.6%
TOTAL CONCESSION	\$148,109,012	\$147,515,426	+0.4%



ADVERTISING	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
T1	\$259,388	\$157,295	+64.9%
T2	\$314,928	\$236,687	+33.1%
T3	\$383,736	\$264,310	+45.2%
T4	\$528,503	\$656,549	-19.5%
T5	\$236,502	\$260,328	-9.2%
T6	\$168,231	\$121,478	+38.5%
T7	\$331,624	\$237,196	+39.8%
T8	\$93,494	\$83,614	+11.8%
TBIT	\$1,531,300	\$1,248,496	+22.7%
TOTAL	\$3,847,705	\$3,265,952	+17.8%

RAC	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
LAX	\$67,781,282	\$66,708,933	+1.6%
TOTAL	\$67,781,282	\$66,708,933	+1.6%

COMMENTS:

Overall, Concession sales are up 0.4% (\$594k). In-Terminal Concession sales are down 0.6% (\$0.48m), which is less than the 2% enplaned passenger (PAX) growth during the same period.

Advertising sales are up 17.8% (\$582k).

Duty Free sales are down 7.2% (-\$1.4M) while Int'l PAX traffic has declined 1% YoY. A combination of 40% drop in local customers and continuing loss of PRC passenger activity, store renovations at T2/T3/TBIT, and softening in spend habits of key PRC customers continue to put downward pressure on sales.

F & B sales are up 5.5% (\$1.6m), which is more than the change in PAX of 2%. Sales in TCM terminals are up 5.3% (\$0.94m), while TCM terminals PAX are up 2%. Sales in Non-TCM terminals are up 5.7% (\$660k), while the PAX in Non-TCM terminals are up 2.6%.

Retail sales are down 4% (\$700k). TCM terminals sales are down 5.4% (\$672k) compared to the 2% increase in TCM terminals PAX numbers. Sales in Non-TCM terminals shrank 0.5% (\$28k), while PAX numbers in Non-TCM terminals are up 3%.

Gross sales from Services are down 5% (\$559k). This is primarily because the increase in Alclear (+\$432k) is unable to offset the decline from the others i.e. Lenlyn (-\$855k), Boingo (-\$122k), Smarte Carte (-\$28k), and New Zoom (-\$1k).

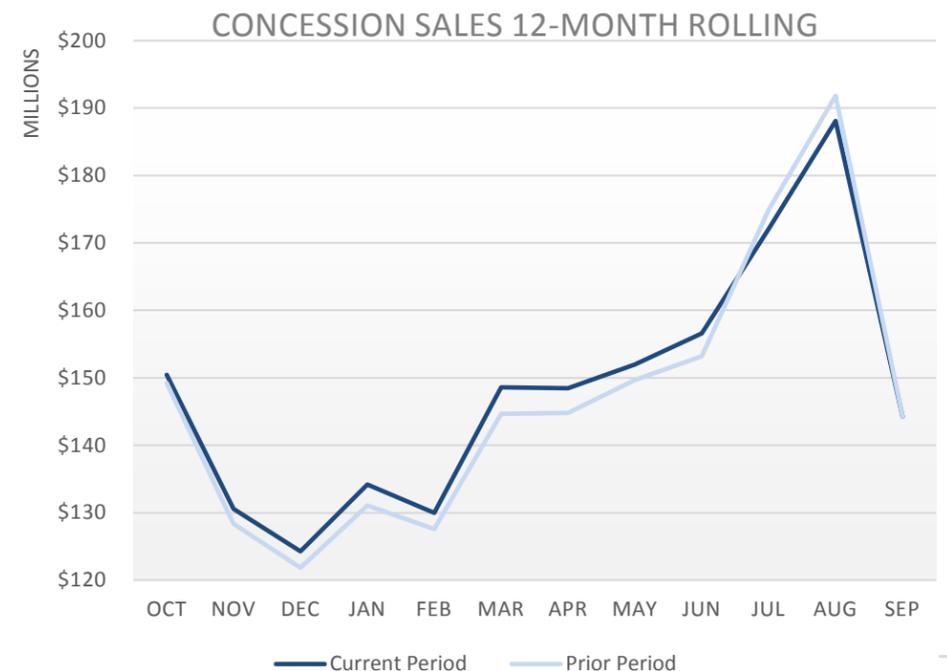
RAC sales are up 1.6% (\$1.07m). On the per PAX basis, it is down 0.3%.

DUTY FREE	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
T2	\$590,308	\$1,091,622	-45.9%
T3	\$0	\$55,154	-100.0%
T4	\$501,741	\$571,125	-12.1%
T5	\$59,848	\$55,856	+7.1%
T6	\$287,593	\$356,756	-19.4%
T7	\$334,024	\$371,487	-10.1%
TBIT	\$16,361,994	\$17,035,135	-4.0%
TOTAL	\$18,135,508	\$19,537,136	-7.2%

F & B	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
T1	\$3,577,401	\$3,396,061	+5.3%
T2	\$2,915,588	\$2,748,211	+6.1%
T3	\$2,504,620	\$2,397,182	+4.5%
T6	\$3,243,151	\$3,251,250	-0.2%
TBIT	\$6,347,776	\$5,854,529	+8.4%
TCM TERM.	\$18,588,537	\$17,647,233	+5.3%
T4	\$3,994,869	\$3,957,021	+1.0%
T5	\$4,290,643	\$3,898,118	+10.1%
T7	\$3,034,367	\$2,807,096	+8.1%
T8	\$978,076	\$976,036	+0.2%
NON-TCM TERM.	\$12,297,954	\$11,638,271	+5.7%
TOTAL	\$30,886,492	\$29,285,504	+5.5%

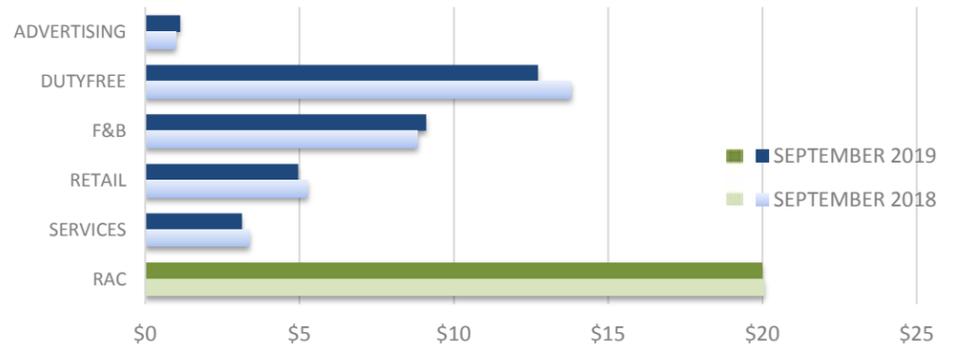
RETAIL	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
T1	\$1,501,413	\$1,360,950	+10.3%
T2	\$1,557,859	\$1,540,603	+1.1%
T3	\$643,686	\$760,508	-15.4%
T6	\$1,430,524	\$1,403,156	+2.0%
TBIT	\$6,558,523	\$7,298,949	-10.1%
TCM TERM.	\$11,692,005	\$12,364,166	-5.4%
T4	\$2,020,499	\$1,963,078	+2.9%
T5	\$1,158,288	\$1,329,746	-12.9%
T7	\$1,663,233	\$1,535,340	+8.3%
T8	\$283,660	\$325,760	-12.9%
NON-TCM TERM.	\$5,125,679	\$5,153,925	-0.5%
TOTAL	\$16,817,684	\$17,518,091	-4.0%

SERVICES	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
T1	\$45,624	\$57,753	-21.0%
T2	\$2,726,879	\$2,557,127	+6.6%
T3	\$59,446	\$89,328	-33.5%
T4	\$866,149	\$875,234	-1.0%
T5	\$233,410	\$243,358	-4.1%
T6	\$542,460	\$664,104	-18.3%
T7	\$574,946	\$608,561	-5.5%
T8	\$27,926	\$44,376	-37.1%
TBIT	\$5,563,501	\$6,059,972	-8.2%
TOTAL	\$10,640,340	\$11,199,811	-5.0%



CONCESSION GROSS SALES PER ENPLANEMENT SEPTEMBER 2019

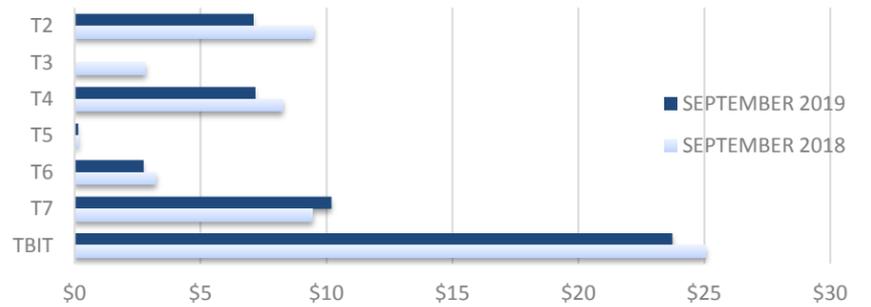
CONCESSION	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
ADVERTISING	\$1.13	\$0.98	+15.5%
DUTYFREE ¹	\$12.72	\$13.80	-7.8%
F&B	\$9.11	\$8.81	+3.4%
RETAIL	\$4.96	\$5.27	-5.9%
SERVICES	\$3.14	\$3.37	-6.9%
IN-TERMINAL CON.	\$23.69	\$24.30	-2.5%
RAC	\$19.99	\$20.06	-0.3%
OFF-TERMINAL CON.	\$19.99	\$20.06	-0.3%
TOTAL CONCESSION	\$43.67	\$44.37	-1.6%



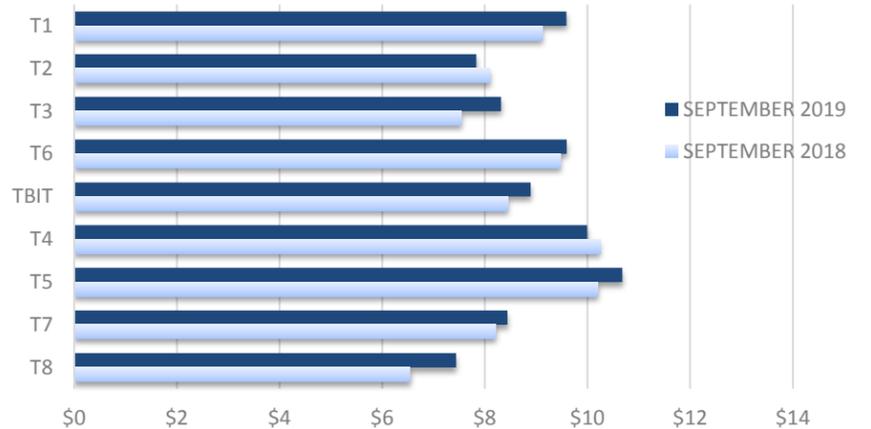
ADVERTISING	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
LAX 	\$1.13	\$0.98	+15.5%
TOTAL	\$1.13	\$0.98	+15.5%



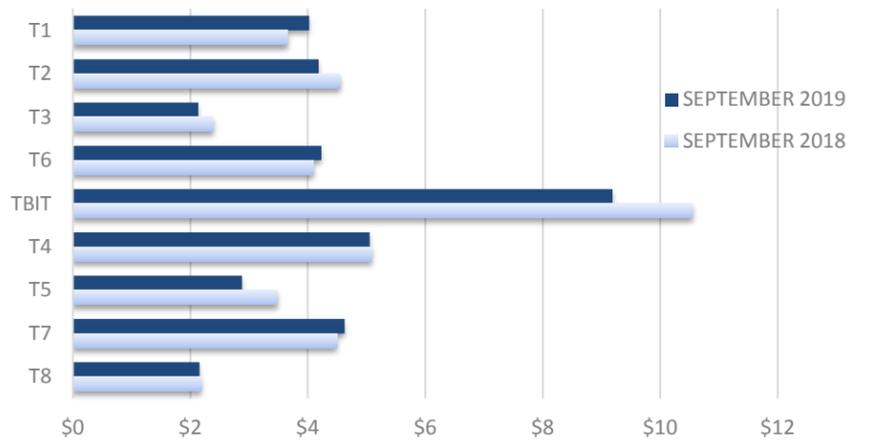
DUTY FREE ¹	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
T2	\$7.10	\$9.49	-25.2%
T3	\$0.00	\$2.82	-100.0%
T4 	\$7.18	\$8.24	-12.9%
T5	\$0.15 ²	\$0.15 ²	+1.9%
T6	\$2.74	\$3.21	-14.7%
T7	\$10.20	\$9.45	+8.0%
TBIT	\$23.73	\$25.07	-5.3%
TOTAL	\$12.72	\$13.80	-7.8%



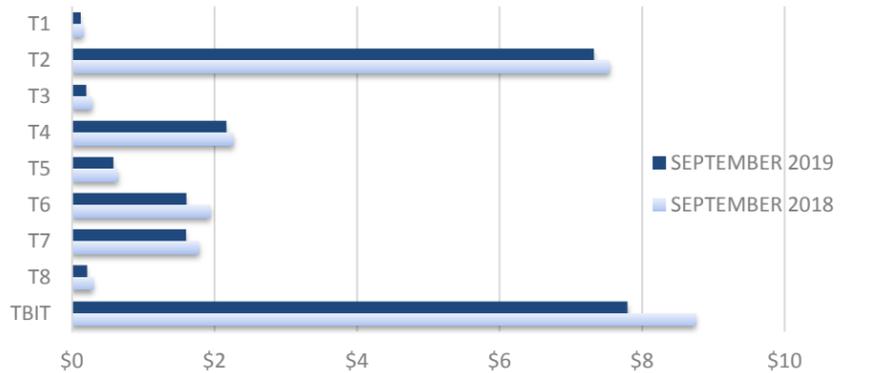
F & B	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
T1	\$9.59	\$9.12	+5.2%
T2	\$7.83	\$8.10	-3.4%
T3	\$8.32	\$7.54	+10.3%
T6	\$9.59	\$9.47	+1.3%
TBIT	\$8.89	\$8.45	+5.2%
TCM TERM.	\$8.86	\$8.54	+3.7%
T4 	\$9.99	\$10.24	-2.4%
T5	\$10.68	\$10.20	+4.7%
T7	\$8.44	\$8.21	+2.8%
T8	\$7.44	\$6.54	+13.7%
NON-TCM TERM.	\$9.51	\$9.24	+3.0%
TOTAL	\$9.11	\$8.81	+3.4%



RETAIL	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
T1	\$4.02	\$3.65	+10.1%
T2	\$4.18	\$4.54	-7.9%
T3	\$2.14	\$2.39	-10.7%
T6	\$4.23	\$4.09	+3.6%
TBIT	\$9.19	\$10.54	-12.8%
TCM TERM.	\$5.57	\$5.99	-6.9%
T4 	\$5.05	\$5.08	-0.5%
T5	\$2.88	\$3.48	-17.1%
T7	\$4.63	\$4.49	+3.0%
T8	\$2.16	\$2.18	-1.2%
NON-TCM TERM.	\$3.97	\$4.09	-3.1%
TOTAL	\$4.96	\$5.27	-5.9%



SERVICES	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
T1	\$0.12	\$0.16	-21.1%
T2	\$7.32	\$7.54	-2.9%
T3	\$0.20	\$0.28	-29.8%
T4 	\$2.17	\$2.27	-4.4%
T5	\$0.58	\$0.64	-8.8%
T6	\$1.60	\$1.93	-17.0%
T7	\$1.60	\$1.78	-10.2%
T8	\$0.21	\$0.30	-28.6%
TBIT	\$7.79	\$8.75	-10.9%
TOTAL	\$3.14	\$3.37	-6.9%



RAC	SEPTEMBER 2019	SEPTEMBER 2018	CHANGE
LAX 	\$19.99	\$20.06	-0.3%
TOTAL	\$19.99	\$20.06	-0.3%



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.