

**1 - Segmental Analysis of Asset Costs**

31-Dec-15

	<b>Indexed Depreciated Historical Cost* (£)</b>
<b>Aeronautical Assets</b>	
Fixed Wing	63,248,035
Rotary	7,286,159
<b>Non-Aeronautical Assets</b>	
Retail	17,138,241
Property	16,359,583
Other	4,871,241
<b>Total</b>	<b>108,903,259</b>

\* Based on year end closing net book value

**2 - Segmental Analysis of Operating Costs and Revenues**

31-Dec-15

	Revenue (£)	Operating Costs (£)	Operating Profit (£)
<b>Aeronautical Activities</b>			
Fixed Wing	35,948,525	28,540,149	7,408,376
Rotary	8,686,874	7,804,611	882,263
<b>Non-Aeronautical Activities</b>			
Retail	13,364,367	5,508,766	7,855,601
Property	1,218,317	4,249,518	- 3,031,201
Other	4,199,223	2,784,223	1,415,000
<b>Total</b>	<b>63,417,305</b>	<b>48,887,267</b>	<b>14,530,038</b>

**3 - Key Ratios**

31-Dec-15

	<b>Return on Depreciated replacement cost of assets (Average NBV)</b>
<b>Aeronautical Activities</b>	
Fixed Wing	10.69%
Rotary	3.32%
<b>Non-Aeronautical Activities</b>	
Retail	46.85%
Property	-23.45%
Other	32.82%
<b>Total</b>	<b>11.75%</b>

**NOTE:**

The return on depreciated replacement cost of assets is calculated based on assets being stated at their historic costs as per the fixed asset register, bar pre-1989 investment property assets which are included at their valuation as per the 1989 statutory accounts.

**4 - Depreciated Replacement Cost: 5 Year Trend**

	2006 9 Months (£)	2007 (£)	2008 (£)	2009 (£)	2010 (£)	2011 (£)	2012 (£)	2013 (£)	2014 (£)	2015 (£)
<b>Aeronautical Assets</b>										
Fixed Wing	46,291,889	47,946,023	53,387,499	50,383,629	55,869,795	59,989,338	68,786,304	65,276,446	64,149,549	63,248,035
Rotary	9,706,852	9,769,343	9,787,462	9,182,616	11,431,997	12,848,104	13,011,950	8,359,834	8,168,031	7,286,159
<b>Non-Aeronautical Assets</b>										
Retail	6,652,528	6,902,529	7,685,086	12,226,826	12,082,785	12,292,772	12,271,967	17,463,158	16,660,372	17,138,241
Property	13,052,404	13,351,866	13,378,555	12,774,469	12,883,704	15,315,557	15,315,149	17,994,581	17,955,639	16,359,583
Other	1,485,913	1,505,857	1,760,165	1,543,994	1,536,241	1,948,754	2,508,212	4,778,005	5,148,356	4,871,241
<b>Total</b>	<b>77,189,585</b>	<b>79,475,618</b>	<b>85,998,767</b>	<b>86,111,535</b>	<b>93,804,521</b>	<b>102,394,525</b>	<b>111,893,583</b>	<b>113,872,025</b>	<b>112,081,946</b>	<b>108,903,259</b>

**5 - Revenue: 5 Year Trend**

	2006 9 Months (£)	2007 (£)	2008 (£)	2009 (£)	2010 (£)	2011 (£)	2012 (£)	2013 (£)	2014 (£)	2015 (£)
<b>Aeronautical Revenue</b>										
Fixed Wing	16,855,523	23,568,745	23,836,998	28,141,422	28,469,788	30,685,267	32,947,765	34,372,608	35,978,288	35,948,525
Rotary	3,593,600	5,052,608	5,247,669	6,424,004	7,185,454	7,592,767	7,614,207	8,737,396	8,768,082	8,686,874
<b>Non-Aeronautical Revenue</b>										
Retail	6,348,946	9,294,106	9,492,453	10,146,143	9,783,388	10,676,106	12,037,816	13,528,833	13,796,790	13,364,367
Property	677,079	978,839	1,115,120	1,104,116	1,070,018	1,046,417	1,023,915	1,124,526	1,094,540	1,218,317
Other	1,187,630	2,032,699	2,160,850	2,126,714	2,633,210	2,982,826	3,718,522	4,345,238	4,893,102	4,199,223
								0		
<b>Total</b>	<b>28,662,778</b>	<b>40,926,996</b>	<b>41,853,090</b>	<b>47,942,400</b>	<b>49,141,858</b>	<b>52,983,383</b>	<b>57,342,225</b>	<b>62,108,601</b>	<b>64,530,802</b>	<b>63,417,305</b>

6 - Operating Profit: 5 Year Trend

	2006 9 Months (£)	2007 (£)	2008 (£)	2009 (£)	2010 (£)	2011 (£)	2012 (£)	2013 (£)	2014 (£)	2015 (£)
<b>Aeronautical Profit</b>										
Fixed Wing	4,068,604	5,175,443	5,987,220	3,428,689	6,314,175	1,149,222	927,577	6,627,230	6,762,955	7,408,376
Rotary	295,060	499,682	773,946	465,108	-209,729	-1,624,600	-1,386,423	1,114,985	241,621	882,263
<b>Non-Aeronautical Profit</b>										
Retail	4,002,076	5,969,219	6,501,786	4,809,296	6,326,174	5,584,904	6,182,424	8,096,671	8,028,820	7,855,601
Property	-644,773	-602,437	-394,151	-312,031	-1,170,908	-2,099,983	-2,942,621	-3,278,366	-3,836,111	-3,031,201
Other	243,037	612,655	743,244	415,356	1,251,526	942,261	933,850	1,468,236	1,598,591	1,415,000
<b>Total</b>	<b>7,964,005</b>	<b>11,654,562</b>	<b>13,612,045</b>	<b>8,806,418</b>	<b>12,511,238</b>	<b>3,951,803</b>	<b>3,714,806</b>	<b>14,028,756</b>	<b>12,795,877</b>	<b>14,530,038</b>

Reconciliation of Segmental Analysis to Statutory Accounts

Operating Profit (per Segmental Analysis)	7,964,005	11,654,562	13,612,045	8,806,418	12,511,238	3,951,803	3,714,806	14,028,756	12,795,877	14,530,038
Adjustments recorded for the segmental analysis:										
Add back: Replacement Cost Depreciation	4,321,716	5,971,330	5,124,996	2,069,386	6,418,863	12,942,958	9,947,110	7,767,388	7,675,317	10,426,511
Less: Statutory depreciation	-1,647,747	-2,629,299	-3,021,208	-3,892,153	-6,918,268	-2,523,052	-5,169,015	5,049,991	5,189,337	1,139,247
<b>Operating Profit per Statutory Accounts</b>	<b>10,637,973</b>	<b>14,996,593</b>	<b>15,715,832</b>	<b>6,983,651</b>	<b>12,011,833</b>	<b>14,371,709</b>	<b>8,492,901</b>	<b>16,746,153</b>	<b>15,281,858</b>	<b>26,095,796</b>
Operating Profit per Statutory Accounts								16,746,000	15,282,000	26,096,000
Difference								153	142	204

(\*) - Statutory Depreciation reflects change from UK GAAP to FRS101 and the recognition of change in revaluation on Investment Property from reserves to P&L

(\*\*) - Statutory Accounts for 2015 shows a restated 2014 Operating Profit of £24,603 due to UK GAAP to FRS101 differences (These are reconciled in Note 21 of the 2015 Statutory Accounts)

**7 - Return on Depreciated Replacement Cost of Assets Employed: 5 Year Trend\***

	2006 9 Months	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Return on Aeronautical Activities</b>										
Fixed Wing	9.54%	10.98%	11.85%	6.59%	10.92%	1.33%	1.33%	10.12%	10.41%	10.69%
Rotary	3.09%	5.13%	7.91%	4.89%	-1.78%	-10.55%	-10.55%	13.35%	2.93%	3.32%
<b>Return on Non-Aeronautical Activities</b>										
Retail	68.12%	88.07%	89.14%	48.10%	51.84%	49.94%	49.94%	47.58%	47.35%	46.85%
Property	-4.99%	-4.56%	-2.95%	-2.39%	-9.12%	-19.18%	-19.18%	-18.25%	-21.25%	-23.45%
Other	18.14%	40.96%	45.79%	25.76%	82.12%	38.30%	38.30%	31.34%	30.56%	32.82%
<b>Total</b>	<b>11.01%</b>	<b>14.88%</b>	<b>16.49%</b>	<b>10.21%</b>	<b>13.01%</b>	<b>3.29%</b>	<b>3.29%</b>	<b>12.36%</b>	<b>11.28%</b>	<b>11.75%</b>

\*Depreciated replacement cost is based on average net book values.

8 - Average Annual Yield Per Passenger

	2006 9 Months (£)	2007 (£)	2008 (£)	2009 (£)	2010 (£)	2011 (£)	2012 (£)	2013 (£)	2014 (£)	2015 (£)
Average Aeronautical Yield All Airlines	6.53	6.64	7.05	7.13	7.32	7.22	7.10	7.06	7.28	7.43
Average Aeronautical Yield all Helicopter Operators	4.9	5.09	5.30	5.39	5.65	5.75	5.66	5.89	6.43	6.55
Average Aeronautical Yield all Operators	6.3	6.43	6.82	6.89	7.04	6.98	6.87	6.91	7.14	7.30
Non-Aeronautical Yield Per Passenger	2.39	2.56	2.71	3.18	3.32	3.25	3.41	3.69	3.49	3.60

NOTES:

Yield per passenger in 2009 has been adjusted to exclude aerodrome navigation services revenue in relation NATS charges to ensure comparability of data. Aerodrome navigation services provided by NATS were previously charged directly to the airlines by NATS but from 1 April 2009 these have been charged to BAA, and laterly Aberdeen International Airport Limited, and subsequently recharged to the airlines.

Non Aero yield calculated by using total retail Income figures (Per Statutory Accounts)



**9 - Number of Passengers Per Airline**

	2006 (9 Months)	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total All Airlines	2,109,823	2,898,335	2,782,347	2,514,017	2,316,128	2,603,735	2,835,461	2,970,881	3,197,306	2,988,479
Total All Helicopter Operators	390,800	535,038	530,910	486,203	465,433	504,436	525,710	517,526	572,391	519,618
Total	2,500,623	3,433,373	3,313,257	3,000,220	2,781,561	3,108,171	3,361,171	3,361,171	3,769,697	3,508,097