



VICTORIA AIRPORT AUTHORITY

Presentation to the Airport Consultative Committee

March 10, 2015

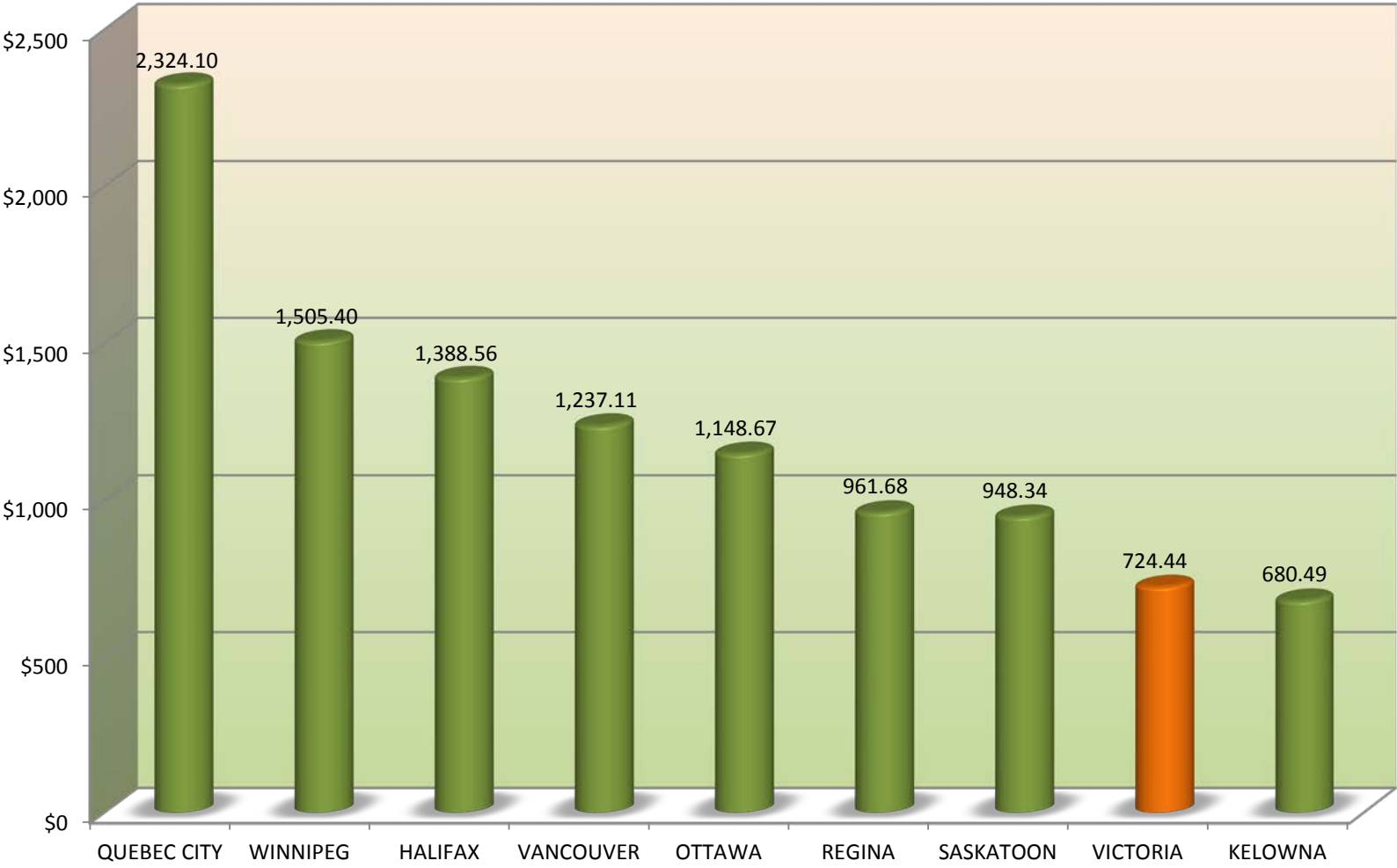


Financial Highlights of 2014

- Aviation fees among lowest of major Canadian airports
- Aviation related revenue 3.5% ahead of budget as a result of increased activity
- Concession revenue 7.3% ahead of budget
- Net income 20% ahead of budget
- Long term debt reduced by \$1.8m to \$4.05m



Domestic Turnaround Fees for a 737 By Airport

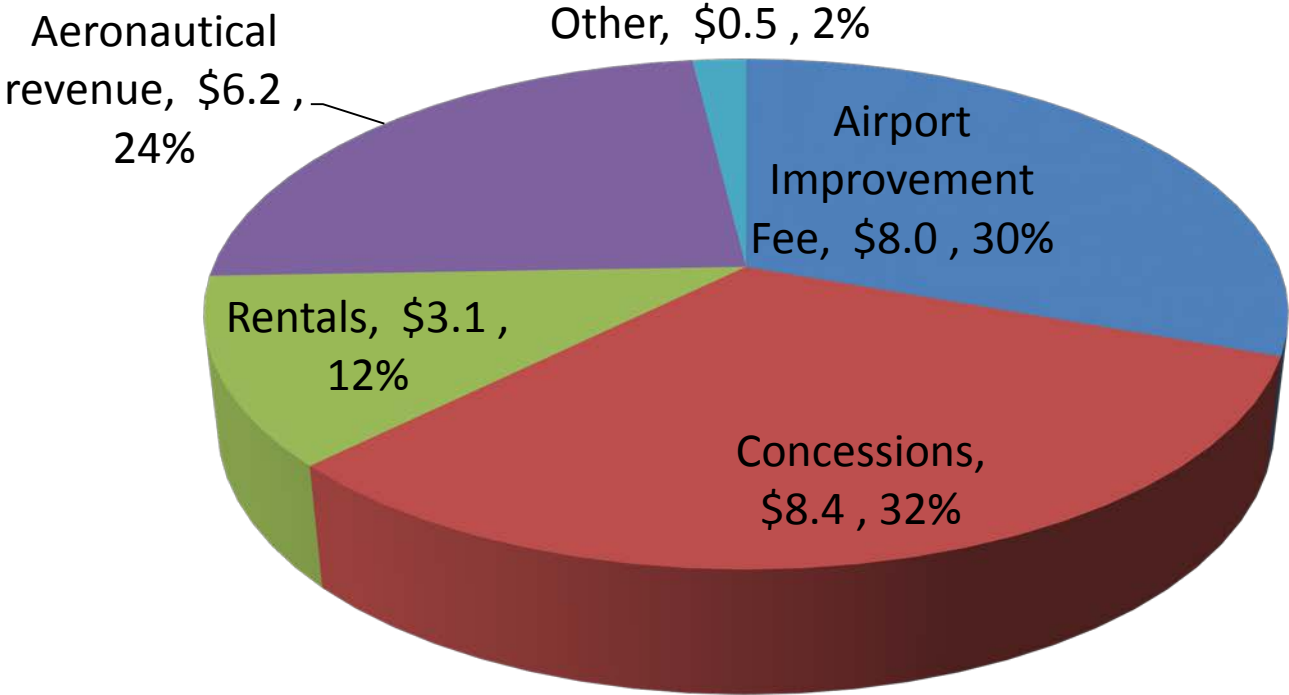


2014 Revenue and Expenses (unaudited)

(\$millions)	2014 Actual	2014 Budget	Variance from budget
Revenue	\$26.2	\$25.0	\$1.2
Expenses excluding amortization	13.8	13.6	(0.2)
Net income before amortization	12.4	11.4	1.0
Amortization	5.7	5.8	0.1
Net Income	\$6.7	\$5.6	\$1.1



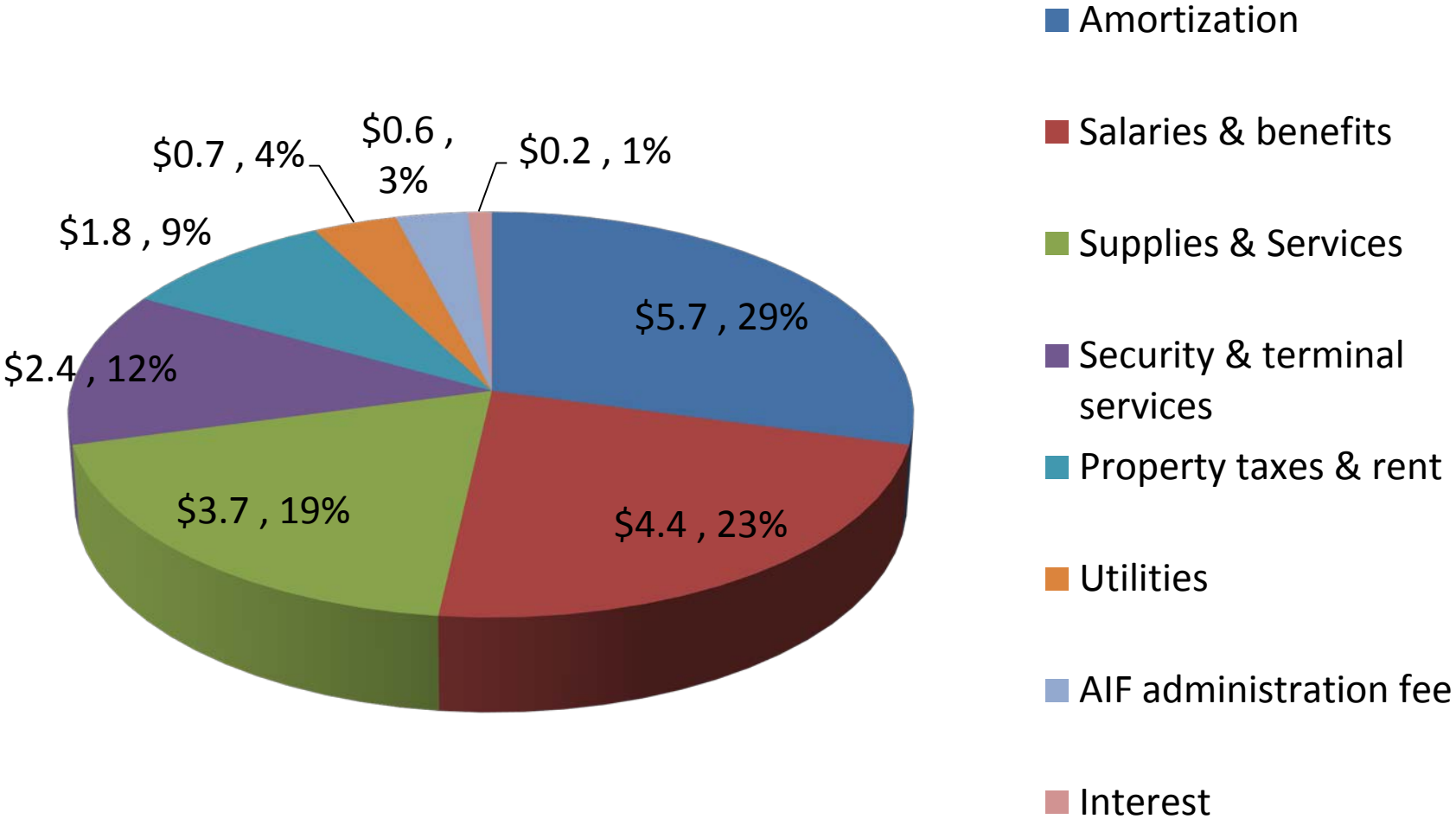
VAA – 2014 Revenue (\$ millions)



Total 2014 revenue - \$26.2 million



VAA – 2014 Expenses (\$ millions)



Total 2014 expenses - \$19.5 million



Net Income Before Amortization 2010 - 2014

