

**Statement of Operations and Comprehensive Income**

years ended December 31

(in thousands of Canadian dollars)

	Note	<u>2015</u>	<u>2014</u>
REVENUES			
Airport improvement fees	9	\$ 45,434	\$ 43,629
Terminal fees and loading bridge charges		25,248	24,638
Landing fees		12,448	12,134
Concessions		10,923	9,982
Car parking		13,746	13,454
Land and space rentals	12	6,237	5,817
Gain on cash flow hedges	8	1,588	-
Other revenue		2,628	2,617
		<u>118,252</u>	<u>112,271</u>
EXPENSES			
Interest (net)	8(c)	24,105	19,708
Ground rent	12	8,737	8,317
Materials, supplies and services		31,106	29,231
Salaries and benefits	10	21,500	20,885
Payments in lieu of municipal taxes		4,974	4,933
		<u>90,422</u>	<u>83,074</u>
EARNINGS BEFORE DEPRECIATION		27,830	29,197
DEPRECIATION		<u>25,953</u>	<u>22,525</u>
NET EARNINGS		1,877	6,672
Other comprehensive income			
Items that will never be reclassified subsequently to Net Earnings			
Remeasurements of defined benefit plans	10	2,094	929
TOTAL COMPREHENSIVE INCOME		<u>\$ 3,971</u>	<u>\$ 7,601</u>

(See accompanying notes to the financial statements)