

Consumer Products & Services

The Consumer Products & Services business area works with partners to meet the needs of our customers and to create unique experiences for travellers, with an attractive range of shops, food and beverage outlets, and services. It also uses innovative online and offline media concepts to reach and inform travellers. Offering a variety of parking products and premium services such as Privium and the VIP Centre, this business area facilitates a carefree and comfortable travel process.

Key figures

EUR million	2018	2017	%
Total revenue	338	331	2.2
Operating expenses	98	85	14.9
EBITDA	241	246	-2.2
Depreciation	31	30	5.3
Operating result	209	216	-3.2
Average fixed assets	404	359	12.5

EUR million	2018	2017	%
Concessions	186	181	2.7
Parking fees	101	102	-1.6
Rents and leases	18	17	3.2
Advertising	18	17	4.2
Other revenues	16	13	21.2
Total revenue	338	331	2.2

Spend per passenger on airside at Schiphol

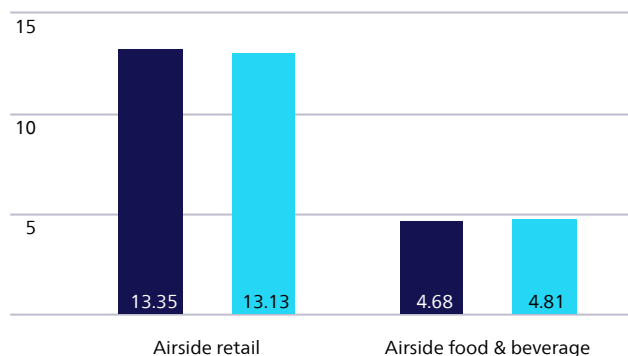


17.94

2017: € 18.03

Spend per departing passenger

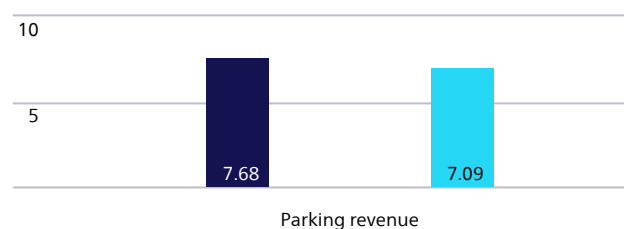
(in EUR)



■ 2017
■ 2018

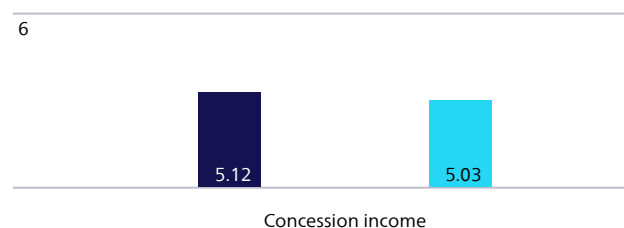
Parking revenue

(in EUR per departing passenger)



Concession income

(in EUR per departing passenger)



■ 2017
■ 2018

Real Estate

Real estate activities consist of a diversified real estate portfolio of offices, business premises and other properties. These assets are typically offered to tenants as prime locations that sit at the upper end of the Dutch office market. This business area ensures attractive business locations and generates robust revenues and cash flows, largely through rental income. These activities are also important for risk diversification since real estate performance is largely unaffected by developments in the aviation industry.

Key figures

EUR million	2018	2017	%
Total revenue	182	207	-12.1
Other income and results from investment property	104	68	53.4
Operating expenses	96	112	-14.7
EBITDA	191	163	17.0
Depreciation	20	25	-16.6
Impairment (incl. reversals)	-2	-	>-100
Operating result	172	138	24.6
Average fixed assets	2,015	1,972	2.2

EUR million	2018	2017	%
Investment property: buildings, including service charges	90	89	1.0
Investment property: land	32	29	9.6
Operating property, including service costs	49	50	-0.2
Other	11	39	-71.8
Total revenue	182	207	-12.1

Average occupancy rate

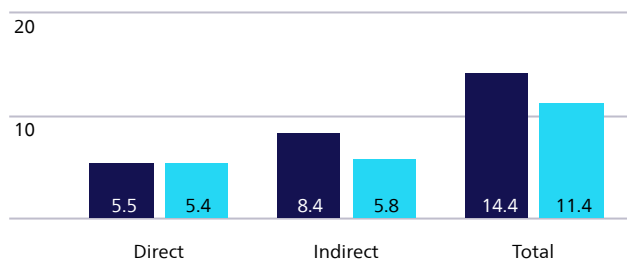


91.1%

2017: 89.6%

Return on offices¹

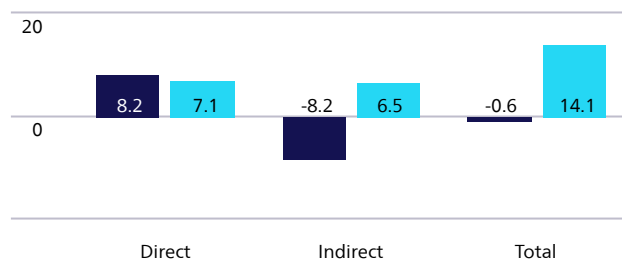
(in %)



■ 2017
■ 2018

Return on industrial property²

(in %)



■ 2017
■ 2018

¹ Only standing investments. A standing investment is an object that was part of the portfolio throughout the year (i.e. from 1 January through 31 December) without being the subject of any partial transactions (partial purchase or sale) or development/redevelopment.

² This concerns the property index as included in the MSCI Real Estate benchmark. It does not include the activities of SRE International.