

Cheddi Jagan International
Airport Corporation

2018 Annual Report

FINANCE

STATEMENT OF ASSETS & LIABILITIES

	G \$ 2018	G \$ 2017
ASSETS		
Non Current Assets		
Property, Plant and Equipment	3,504,916,403	3,873,462,889
Intangible Assets	7,309,274	6,678,995
Work-in-Progress	541,543,095	499,785,998
Other Financial Asset	<u>50,000,000</u>	<u>-</u>
Total Non Current Assets	4,103,768,772	4,379,927,882
Current Assets		
Investment	912,783,500	354,652,144
Inventories	39,610,098	34,177,035
Trade and Other Receivables	130,500,900	138,783,363
Cash and Cash Equivalent	<u>326,654,540</u>	<u>643,866,512</u>
Total Current Assets	1,409,549,038	1,171,479,054
Total Assets	<u>5,513,317,810</u>	<u>5,551,406,936</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital	200,000,000	200,000,000
Revaluation Reserve	4,361,778,207	4,363,275,954
Accumulated Deficit	<u>(809,327,286)</u>	<u>(1,010,267,763)</u>
Total Equity	3,752,450,921	3,553,008,191
Non Current Liabilities		
Government Grants	1,371,025,492	1,502,838,446
Deferred Tax	18,457,616	21,697,721
Loan	<u>32,500,000</u>	<u>-</u>
	1,421,983,108	1,524,536,167
Current Liabilities		
Government Grants	81,586,250	81,586,250
Loan	10,000,000	-
Trade and Other Payables	155,806,200	309,240,904
Taxation	<u>91,491,331</u>	<u>83,035,424</u>
Total Current Liabilities	<u>338,883,781</u>	<u>473,862,578</u>
Total Equity and Liabilities	<u>5,513,317,810</u>	<u>5,551,406,936</u>

FINANCE

STATEMENT OF REVENUE & EXPENDITURE

	G \$ 2018	G \$ 2017
Operating Income		
Revenue		
Airport Security Fee	756,195,000	705,716,323
Airport Income	960,725,668	907,894,541
Interest Earned	3,389,965	1,598,523
Grant Income Recognised	<u>132,019,009</u>	<u>109,917,864</u>
	1,852,329,642	1,725,127,251
Operating Expenses		
Administrative	729,985,706	592,264,543
Operational	412,366,061	388,999,436
Financial Expense	2,379,949	-
Depreciation and Amortisation	422,423,614	410,196,334
AEP Expenses	-	27,333,489
Stock Write Back	<u>(6,706,734)</u>	<u>4,252,510</u>
	<u>1,560,448,596</u>	<u>1,423,046,312</u>
Operating Profit	291,881,046	302,080,939
Non Operating Income/Expenses		
Loss on Disposal of Property Plant and Equipment	2,646,481	14,531,436
Exchange Gain	(19,439)	-
Loss on Disposal of Intangible Assets	-	632,890
Impairment of Property Plant and Equipment	<u>-</u>	<u>2,719,144</u>
	<u>2,627,042</u>	<u>17,883,470</u>
Net Profit before Taxation	289,254,004	284,197,469
Taxation	<u>89,811,273</u>	<u>117,235,415</u>
Net Profit for the Year	199,442,730	166,962,054
Other Comprehensive Income		
<i>Item that will not be reclassified subsequently to profit or loss</i>		
Gain on Revaluation of Property, Plant and Equipment	<u>-</u>	<u>555,791,224</u>
Total Comprehensive Income for the Year	<u>199,442,730</u>	<u>722,753,278</u>

FINANCE

CASH FLOW FOR THE YEAR 2018

Details	Year to Date					Remarks
	Jan - Dec 2018 Budgeted	Jan - Dec 2018 Actual	Variance from budgeted	Jan - Dec 2017 Actual	2017 vs 2018	
	\$	\$	\$	\$	\$	
Aeronautical						
Aircraft-related charges						
Landing charges	252,716,270	238,663,431	(14,052,839)	242,926,403	(4,262,972)	This decrease is due to the decline in International Landings . Four carriers exited the market during late 2017-2018. Fly Jamaica also temporarily suspended operations since the crash landing
Passenger-related charges						
CUTE Charge	302,349,787	316,604,425	14,254,638	300,837,647	15,766,778	More Stringen method of debt collection. Letters were sent to airlines and payments were received
Passenger screening charge	54,410,879	57,292,083	2,881,204	54,137,399	3,154,684	Decrease due to non payment by Fly Jamaica Airline for Oct'2018
Airport Security Fee	658,124,701	763,340,000	105,215,298	663,614,943	99,725,056	Increase is mainly due to the strict debt collection days (7 days) and advance payments from CAL and Aruba along with a 13208 increase in passanger
Other passenger-related charges (Boarding Bridges)	-	11,988,996	11,988,996	-	11,988,996	PBB Fees introduced in Oct 2018
Other operating aeronautical revenue						
Ground handling (non-concession)	330,000	-	(330,000)	330,000	(330,000)	
Sub total	1,267,931,638	1,387,888,935	119,957,297	1,261,846,393	126,042,542	

FINANCE

CASH FLOW FOR THE YEAR 2018

Details	Year to Date					Remarks
	Jan - Dec 2018 Budgeted	Jan - Dec 2018 Actual	Variance from budgeted	Jan - Dec 2017 Actual	2017 vs 2018	
	\$	\$	\$	\$	\$	
Non-aeronautical						
Revenue from concessions,Rental	85,875,288	87,925,138	2,049,850	96,222,210	(8,297,072)	Decrease due to airport expansion and the cease in operation by DDL Bar, Cellwork, Nasir and Nasir
Food and beverage	41,700,257	84,759,271	43,059,014	43,073,389	41,685,882	This is due to additional concession fee received from various Operators, due to minimum guarantee on Revenue. Received from Massy Industries, Massy Security, New Era, Copa and Oasis
Advertising	20,887,072	26,128,051	5,240,979	21,487,671	4,640,380	More Stringen method of debt collection
Fuel and oil	13,804,981	10,537,397	(3,267,584)	13,081,564	(2,544,167)	This decrease is due to the loss of 4 carriers in 2018 compared to 2017. Eastern Airlines 14 September 2018 and Easy Sky March 17'2017
Revenue from airport operated activities						
Car parking -airport owned	57,851,813	64,364,044	6,512,231	56,433,800	7,930,244	
Property and real estate income or rent	9,485,613	11,040,759	1,555,146	10,110,143	930,616	
Red cap fees	2,840,523	2,851,335	10,812	2,718,328	133,007	
Taxi fees	2,848,164	2,457,463	(390,701)	2,734,069	(276,606)	
Other revenue from activities undertaken by airport	21,539,174	19,995,562	(1,543,612)	21,877,225	(1,881,663)	
Release from M.P.I				59,225,588		
Sub total	256,832,885	310,059,018	53,226,133	326,963,987	42,320,619	
Total Income collected	1,524,764,523	1,697,947,954	173,183,431	1,588,810,380	168,363,162	

FINANCE

CASH FLOW FOR THE YEAR 2018

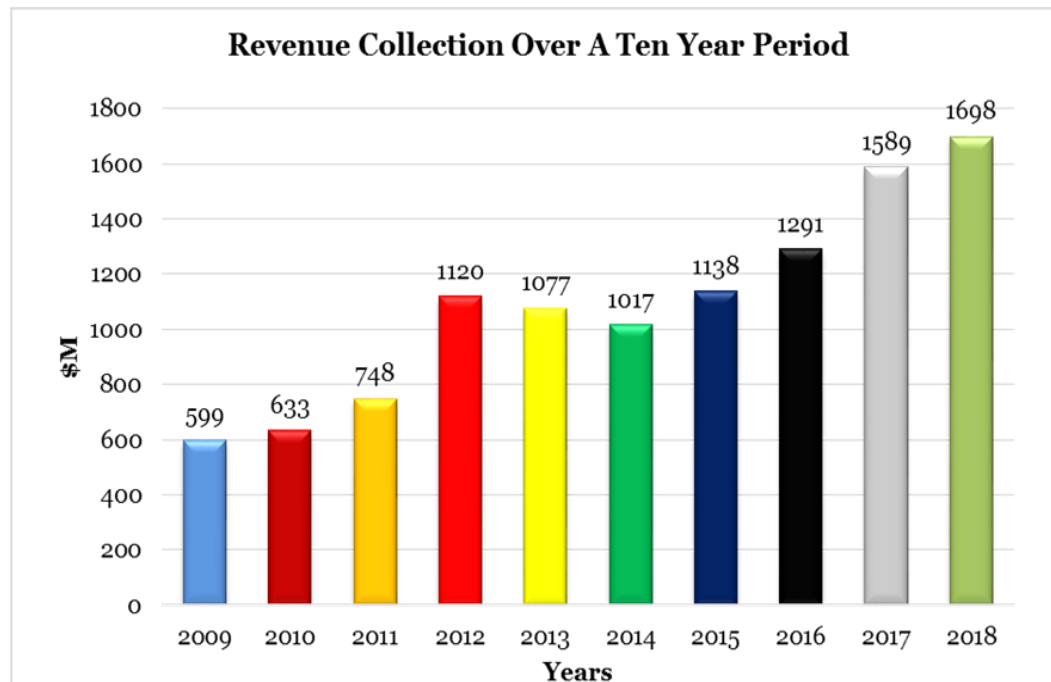
Details	Year to Date					Remarks
	Jan - Dec 2018 Budgeted	Jan - Dec 2018 Actual	Variance from budgeted	Jan - Dec 2017 Actual	2017 vs 2018	
	\$	\$		\$	\$	
Expenditure						
Employment Cost	710,299,312	622,493,936	(87,805,375)	502,213,994	120,279,943	Staffing as at December 2018 amounted to 274 compared to 269 for the corresponding period last year. Also there was a salary increase for the public sector effective Nov 2017 which caused December 2018 to be higher than December 2017.
Operating Costs	690,991,765	452,347,691	(238,644,074)	467,827,590	(15,479,899)	
Capital Expenditure	114,430,906	48,919,482	(65,511,424)	128,203,862	(79,284,380)	Variance from budget are 2 pick ups (\$25m) / Cargo Scanning Machine (\$50m) / Large Bus (\$20m) not purchased
Corporation Tax	52,000,000	83,905,481	31,905,481	12,707,765	71,197,716	CT assesed at \$55m for 2017 and paid \$13m in 2017. Difference of \$42m paid in 2018 plus advance payment of \$28m for 2018.
Total Expenditure	1,567,721,982	1,207,666,590	(360,055,392)	1,110,953,211	96,713,380	
Surplus/(Deficit)	(42,957,460)	490,281,363	533,238,823	477,857,169	12,424,194	

FINANCE

REVENUE COLLECTION

- The Airport Corporation collected Revenues in excess of **G\$1.6Bln** for 2018; this represents a **5%** increase in revenues over 2017. Below is a table of the Income collected over the past seven (7) years:

Revenue collection as at December over the last ten (10) years		
Year	Revenue Collection \$M	%
2009	599	0
2010	633	6
2011	748	18
2012	1120	50
2013	1077	(4)
2014	1017	(6)
2015	1138	12
2016	1291	13
2017	1589	23
2018	1698	7



FINANCE

EXPENDITURE

Expenditure for 2018 is \$1,205M as compared to the \$1,111M in 2017.

This increase can be attributed to maintenance and operational costs for the new arrival's terminal, inclusive of the boarding bridges.

STATISTICS

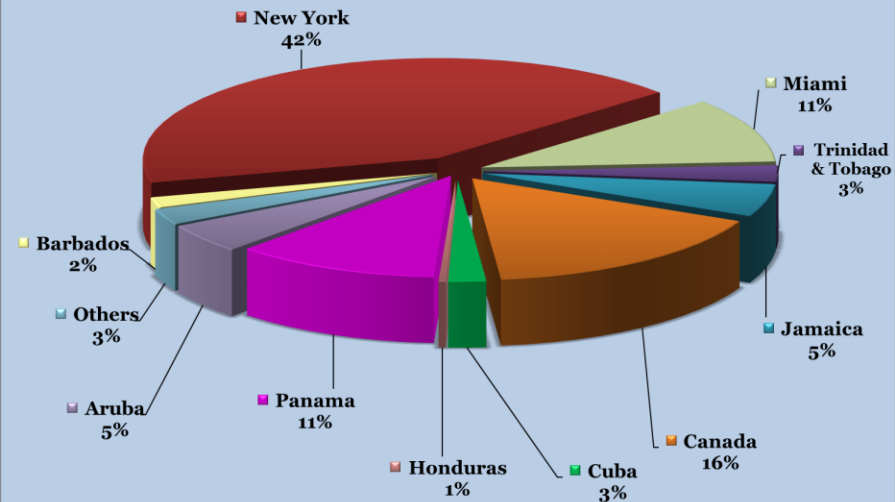
PASSENGERS

- Total Passengers Flown was **632,062** compared to **592,053** in 2017. This represents a **7%** increase from the corresponding period last year.
- International Passenger Arrivals for 2018 was **325,800** or **9%** higher than 2017.

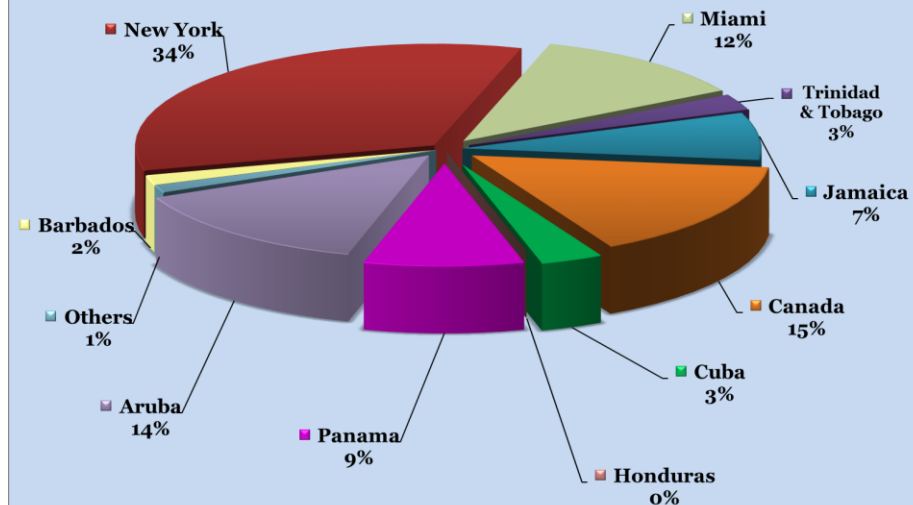
STATISTICS

VISITORS ARRIVALS & DEPARTURES BY KEY MARKETS

Visitor Arrivals & Departures by Key Areas Jan - Dec .2017



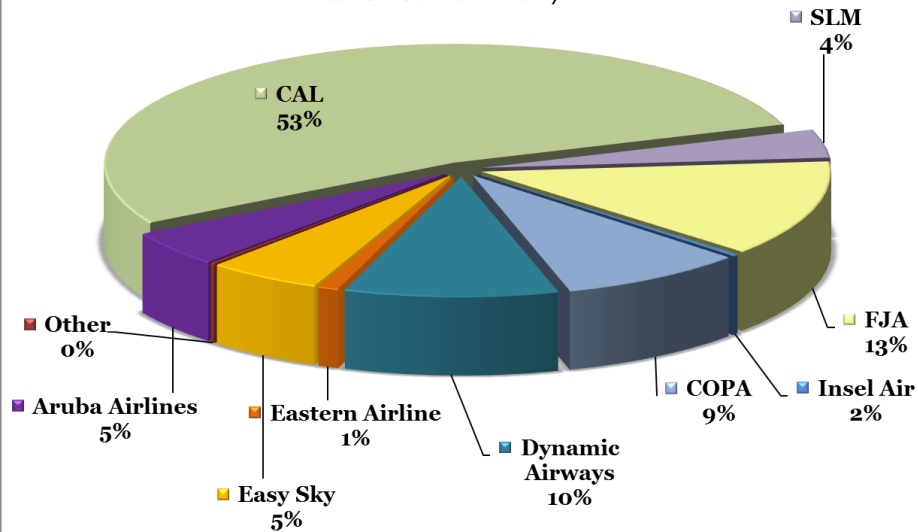
Visitor Arrivals & Departures by Key Areas Jan - Dec 2018



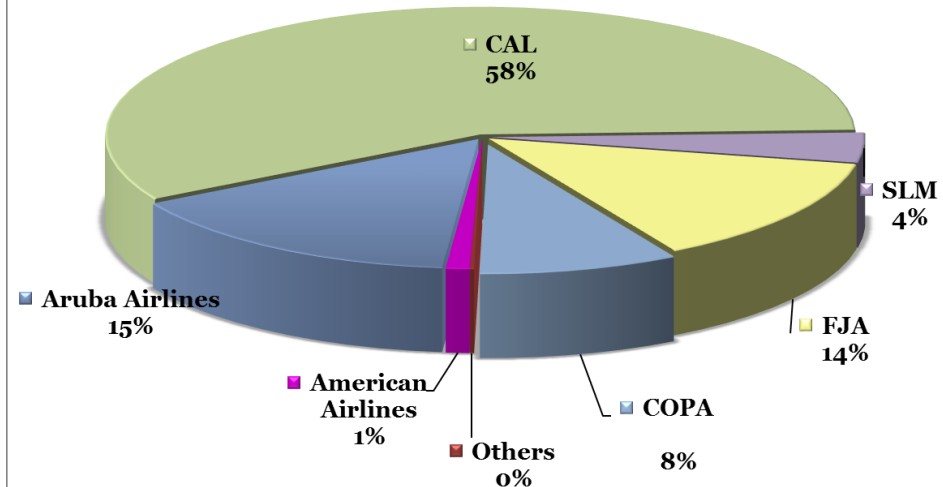
STATISTICS

AIRLINE MARKET SHARE

Airlines Market Share of Total Passengers Travelled for 2017



Airlines Market Share of Total Passengers Travelled for 2018



STATISTICS

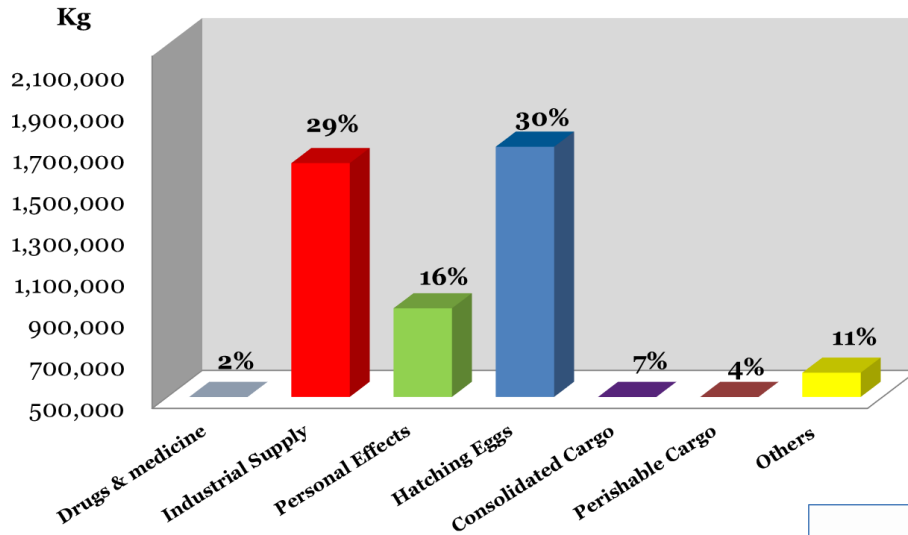
CARGO

- Imported cargo for the period under review amounted to **5,642,448 Kgs** compared to **4,618,973 Kgs** in 2017, an **22%** increase from the corresponding period last year.
- Exports amounted to **2,561,717 Kgs** or a **22%** decrease from that of the corresponding period in 2018.
- Total Cargo Processed amounted to **8,204,165 Kgs** compared to **7,888,180 Kgs** in 2017

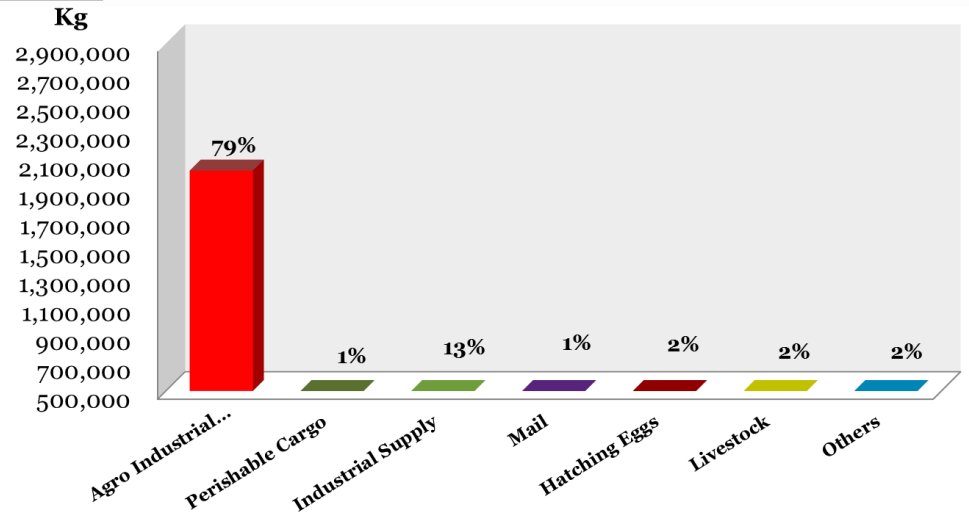
STATISTICS

CARGO BY CATEGORY

Incoming Cargo by Category as at December 2018



Outgoing Cargo by Category as at December 2018



STATISTICS

AIRCRAFT MOVEMENT

- International Aircraft Landing was **3,566** a decrease of **1.2%** when compared to 2017.
- Jet Aircraft Landings decreased from **3,349** to **3,387**. The decline is due mainly to Fly Jamaica's temporarily suspending operations as a result of a crash landing in November 2018
- Turbo Prop and Smaller type aircraft landing reduced from **641** to **585**.
- Itinerant Landings was **217** compared to **224** in 2017

AIRLINES

COPA AIRLINES

COPA flies from GEO to Panama on Tuesdays, Wednesdays, Fridays, Saturday & Sunday using Boeing 738 and Boeing 737.

Period: Jan – Dec 2018

Flights: 211

Market Share: 8%

Passengers Flown : 54,170



AIRLINES

CARIBBEAN AIRLINES

CAL operates flights to New York, Miami, Trinidad, Cuba and Toronto using the Boeing 738 aircraft.

Caribbean Airlines continues to be the largest player in the market.

Period : Jan – Dec 2018

Flights: 1,782

Market Share : 58%

Passengers Flown: 364,980



AIRLINES

FLY JAMAICA

Jamaica flies to JFK, KIN and YYZ using Boeing 763 and 752 aircrafts.

Period: Jan – Nov 2018

Flights: 312

Market Share: 14%

Passengers Flown: 85,823



AIRLINES

SURINAM AIRWAYS

Surinam Airways continues to provide service on the Paramaribo/Georgetown/Miami route on Tuesday, Thursday and Saturday using Boeing 733 & 738.

Period: Jan – Dec 2018

Flights: 344

Market Share : 4%

Passengers Flown: 23,911



AIRLINES

ARUBA AIRLINES

Aruba Airlines flies the GEO-TNCA, GEO-MUHA routes with daily flights using Airbus A320 & A321.

Period: Aug – Dec 2018

Flights: 366

Market Share: 15%

Passengers Flown: 95,617



AIRLINES

- AMERICAN AIRLINES

- American Airlines flies the MIA-GEO route with Mondays, Wednesdays, Friday and Sundays flights using Airbus A319. American Airlines commenced operations in Guyana on November 15th 2018.

- Period: Nov – Dec 2018

- Flights: **27**

- Market Share: 1%

- Passengers Flown: **6,364**



AIRLINES

AMERICAN AIRLINES

United States (US) carrier, American Airlines made its inaugural flight to Guyana on November 15th 2018.

The airline is now offering four (4) flights per week from Georgetown to Miami and will subsequently add more flights to its schedule.

Guyanese will be connected to approximately 150 destinations in and out of the USA. This is the 19th destination in South America for American Airlines .



SECURITY

SECURITY AUDITS

During the year 2018, the Airport was successfully audited by the following bodies:

- **Transportation and Security Administration[T.S.A]**
- **A Security team from Jamaica**
- **American Airlines Security Team**
- **Guyana Civil Aviation Authority[G.C.A.A] Security Team**

These audits tested the effectiveness of the procedures and systems implemented by the Airport to counter security threats.

SECURITY

CCTV REVIEWS/RECOVERY OF MISSING ITEMS

- A total of one-hundred and ten **[110]** CCTV review resulted in positive/conclusive outcomes while thirty-one **[31]** were inconclusive
- A total of 17 missing items belonging passengers were recovered and handed over to their owner, with the assistance of Closed Circuit Television System.
- These items include **luggage, cell phones, passports and other personal property** that were inadvertently left at the screening checkpoint or picked up by other passengers in the Departures and Arrivals Terminal

TRAINING

Security

Security Awareness Training Program	- 249 Participants
Screeners Certification Training Program	- 41 Participants
Screeners Re-Certification Training Program	- 82 Participants
Security Induction Training	- 22 Participants
Remedial Training	- 52 Participants

Others

Ninety Four (94) other persons were trained in several areas including:

- Customer Service
- First Aid Response
- Occupational Safety and Health
- Use of Fire Extinguisher
- Airport Emergency Planning

TRAINING

Three[3] Operations staff completed the Airport Operations Diploma Programme with the Airports Council International[ACI]



Two staff completed the Airport Executive Leadership Programme, a joint initiative by the Airport Council International[ACI] and Concordia University.



OTHER ACTIVITIES

SCHOOL TOURS

Over **2,000 students** from **25 schools** visited the airport during 2018.



OTHER ACTIVITIES

WOMEN IN AVIATION

- CJIAC participated in Pink Paper Plane Challenge in observance of Int'l Women's Day/ Aviation Week. The activity was done to commemorate the anniversary of the world's first female pilot license.
- The exercise was part of a planned day of events to coincide with Women in Aviation Week observed from March 5-11, 2018 and International Women's Day, May 8, 2018. Four outstanding female staff were also honoured for their contributions to the Corporation.



OTHER ACTIVITIES

Celebrating Emancipation At The Airport



Arriving passengers were greeted with goodies in observance of Emancipation Day. The staff dressed in African wear distributed cups of mauby, pone, conkie and white pudding to over 200 passengers.

The meet and greet initiative is executed on major holidays.

OTHER ACTIVITIES

CJIAC ANNUAL SANTA PARADE

CJIAC's 8th annual Santa Parade was held on December 21st 2018. Over 3,000 gifts were distributed to the children in the Timehri & Soesdyke communities



2019 PROJECTS

- Construction of a shopping mall
- Construction of a Cargo Facility
- Procurement of Checked Baggage, Cabin Baggage and Cargo Scanner
- Construction of Hangars
- Repairs to Taxiways
- Procurement of Screening and Scanning Equipment

THANK YOU!