

SOUTHEAST AIRPORT GROUP

Form 6-K/A

February 20, 2009

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K/A

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 UNDER

THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2009

GRUPO AEROPORTUARIO DEL SURESTE, S.A.B. de C.V.

(SOUTHEAST AIRPORT GROUP)

(Translation of Registrant's Name Into English)

México

(Jurisdiction of incorporation or organization)

Bosque de Alisos No. 47A 4th Floor

Bosques de las Lomas

05120 México, D.F.

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

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Form 20-F

Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes

No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_ .)

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For Immediate Release

**ASUR 4Q08 PASSENGER TRAFFIC UP 1.71% YOY**

**México D.F., February 19, 2009 Grupo Aeroportuario del Sureste, S.A.B. de C.V. (NYSE:ASR; BMV:ASUR),** (ASUR) the first privatized airport group in Mexico and operator of Cancun Airport and eight other airports in southeast Mexico, today announced results for the three-month period ended December 31, 2008.

4Q08 Highlights<sup>1</sup>:

EBITDA<sup>2</sup> increased by 14.09% to Ps.431.13 million.

Total passenger traffic was up 1.71%.

Total revenues rose by 14.20%, mainly due to increases of 13.97% in aeronautical revenues and 14.63% in non-aeronautical revenues.

Commercial revenues per passenger increased by 16.35% to Ps.57.86 per passenger.

Operating profit increased by 18.66%.

EBITDA margin was 57.03% compared with 57.08% in 4Q07.

1. Unless otherwise stated, all financial figures discussed in this announcement are unaudited, prepared in accordance with Mexican Financial Reporting Standards and represent comparisons between the three-month periods ended December 31, 2008, and the equivalent three-month period ended December 31, 2007. Results for 4Q07 and FY07 are expressed in constant Mexican pesos as of December 31, 2007. Non-monetary items at December 31, 2008 which were acquired until December 31, 2007 are expressed in constant pesos with purchasing power at December 31, 2007, the date of the last update, while monetary items are expressed in nominal pesos. Tables state figures in thousands of pesos, unless otherwise noted. Passenger figures exclude transit and general aviation passengers. Commercial revenues include revenues from the activities of non-permanent ground transportation and parking lots. All U.S. dollar figures are calculated at the exchange rate of US\$1 = Ps.13.8325.
2. EBITDA means net income before provision for taxes, deferred taxes, deferred employees profit sharing, non-ordinary items, comprehensive financing cost, and depreciation and amortization. EBITDA should not be considered as an alternative to net income, as an indicator of our operating performance, or as an alternative to cash flow as an indicator of liquidity. Our management believes that EBITDA provides a useful measure of our performance that is widely used by investors and analysts to evaluate our performance and compare it with other companies. EBITDA is not defined under U.S. GAAP and may be calculated differently by different companies.

**Passenger Traffic**

For the fourth quarter of 2008, total passenger traffic increased year-over-year by 1.71%. Domestic passenger traffic declined by 6.56% while international passenger traffic rose by 9.83%.

The 9.83% rise in international passenger traffic resulted mainly from an increase of 11.53% in international traffic at the Cancún airport.

The 6.56% decline in domestic passenger traffic resulted mainly from declines of 19.17%, 6.18%, 5.46%, 5.76% and 33.03% in domestic traffic at the Mérida, Cancún, Veracruz, Villahermosa and Cozumel airports, respectively.

For FY08, total passenger traffic rose by 9.32% compared to FY07, with domestic passenger traffic up 6.88% and international passenger traffic up 11.25%.

**Table I: Domestic Passengers (in thousands)**

Cancún	781.1	732.8	(6.18)	3,101.0	3,373.9	8.80
Cozumel	21.8	14.6	(33.03)	73.0	86.4	18.36
Huatulco	69.4	75.4	8.65	297.2	292.1	(1.72)
Mérida	334.9	270.7	(19.17)	1,135.4	1,167.1	2.79
Minatitlán	48.2	38.2	(20.75)	184.4	154.7	(16.11)
Oaxaca	136.2	156.1	14.61	470.9	546.2	15.99
Tapachula	53.8	58.3	8.36	206.8	236.0	14.12
Veracruz	241.8	228.6	(5.46)	907.0	911.2	0.46
Villahermosa	218.9	206.3	(5.76)	805.0	907.4	12.72
<b>TOTAL</b>	<b>1,906.1</b>	<b>1,781.0</b>	<b>(6.56)</b>	<b>7,180.7</b>	<b>7,675.0</b>	<b>6.88</b>

Note: Passenger figures excluded transit and general aviation passengers and include passengers at the Cancun Charter Terminal.

**Table II: International Passengers (in thousands)**

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Cancún	1,784.6	1,990.4	11.53	8,239.0	9,272.6	12.55
Cozumel	71.2	67.1	(5.76)	438.0	439.0	0.23
Huatulco	16.0	12.2	(23.75)	78.7	73.9	(6.10)
Mérida	28.6	21.8	(23.78)	132.2	113.7	(13.99)
Minatitlán	1.1	0.9	(18.18)	4.5	4.3	(4.44)
Oaxaca	11.0	11.9	8.18	43.2	48.2	11.57
Tapachula	0.7	1.0	42.86	4.1	4.1	-
Veracruz	17.2	15.2	(11.63)	69.6	69.9	0.43
Villahermosa	10.9	11.6	6.42	48.8	51.6	5.74
<b>TOTAL</b>	<b>1,941.3</b>	<b>2,132.1</b>	<b>9.83</b>	<b>9,058.1</b>	<b>10,077.3</b>	<b>11.25</b>

Note: Passenger figures excluded transit and general aviation passengers and include passengers at the Cancun Charter Terminal.

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**Table III: Total Passengers (in thousands)**

Cancún	2,565.7	2,732.2	6.14	11,340.0	12,646.5	11.52
Cozumel	93.0	81.7	(12.15)	511.0	525.4	2.82
Huatulco	85.4	87.6	2.58	375.9	366.0	(2.63)
Mérida	363.5	292.5	(19.53)	1,267.6	1,280.8	1.04
Minatitlán	49.3	39.1	(20.69)	188.9	159.0	(15.83)
Oaxaca	147.2	168.0	14.13	514.1	594.4	15.62
Tapachula	54.5	59.3	8.81	210.9	240.1	13.85
Veracruz	259.0	243.8	(5.87)	976.6	981.1	0.46
Villahermosa	229.8	217.9	(5.18)	853.8	959.0	12.32
<b>TOTAL</b>	<b>3,847.4</b>	<b>3,913.1</b>	<b>1.71</b>	<b>16,238.8</b>	<b>17,752.3</b>	<b>9.32</b>

Note: Passenger figures excluded transit and general aviation passengers and include passengers at the Cancun Charter Terminal.

### Consolidated Results for 4Q08

**Total revenues** for 4Q08 increased year-over-year by 14.20% to Ps.755.9 million. This was mainly due to increases of:

13.97% in revenues from aeronautical services, principally as a result of an increase in passenger charges and a 1.71% rise in passenger traffic; and

14.63% in revenues from non-aeronautical services, principally as a result of the 17.47% rise in commercial revenues detailed below.

ASUR classifies commercial revenues as those derived from the following activities: duty-free services, car rental, retail, banking and currency exchange, advertising, teleservices, non-permanent ground transportation, food and beverage, and parking lots.

**Commercial revenues** rose by 17.47% year-over-year during the quarter, mainly as a result of revenue increases in the following areas principally from the rise in passenger traffic and the positive impact of the exchange rate as contracts with some concession holders are denominated in US dollars:

26.53% in duty-free stores;

27.25% in banking and currency exchange services;

8.43% in advertising;

12.05% in ground transportation;

17.36% in retail operations;

23.59% in car rental companies;

8.47% in food and beverage;



11.36% in teleservices; and  
29.57% in other revenues.

These increases were partially offset with a 8.27% decline in parking lot revenues.

### Retail and Other Commercial Space

#### **Cancun**

Watch my Watch	Gift shop	September 2008
Sunglass Island	Gift shop	December 2007
Island Cabo	Gift shop	December 2007
Cloe	Gift shop	September 2007
XpresSpa	Spa	July 2007

#### **Merida**

Cloe	Gift shop	August 2007
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#### **Veracruz**

GoGo	Jewelry	August 2007
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#### **Villahermosa**

GoGo	Jewelry	July 2007
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Retail revenues continued to benefit from higher concession fees from local craft and specialty shops, teleservices and tour operators. The increase in car rental revenues reflects rate increases negotiated in October 2007 and the lease of eight new commercial parking facilities in Terminal 3. Revenues from banking and currency exchange services rose as a result of the opening of new Banco Santander branches at the Cancún, Mérida and Veracruz airports.

**Total operating costs and expenses** for 4Q08 increased 11.74% year over year, primarily as a result of:

a 15.58% increase in cost of services, mainly reflecting increases of 27.09% in energy costs, 16.06% in personnel costs, and 27.36% in maintenance costs. Energy costs increased as a result of higher energy prices. The increase in personnel costs reflects the personnel reorganization implemented in 2Q08, while the increase in maintenance costs resulted mainly from the operation of Terminal 3 at Cancun Airport, in operation since May 2007.

a 6.51% increase in depreciation and amortization, resulting from the depreciation of new investments in fixed assets and improvements made to concession assets; and

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a 20.19% increase in administrative expenses, principally resulting from the higher personnel costs reflecting the personnel reorganization in 2Q08.

a 6.59% increase in concession fees paid to the Mexican government, mainly due to higher revenues (a factor in the calculation of the fee).

A 7.53% increase in the technical assistance fee paid to ITA, reflecting an increase in EBITDA for the quarter (a factor in the calculation of the fee).

**Operating margin** for the quarter increased to 37.00% from 35.61% in 4Q07. This was mainly the result of the 14.20% increase in revenues, which more than offset the 11.74% increase in costs during the period.

Following the changes in Mexican tax law that took effect January 1, 2008, which established a new flat rate business tax ( Impuesto Empresarial a Tasa Unica , or IETU ) and eliminated the asset tax, the Company evaluated and reviewed its deferred assets and liabilities position under Mexican Financial Reporting Standards.

During 4Q08, the ASUR subsidiaries that pay IETU made provisional tax payments of Ps.18.90 million.

**Net income** for 4Q08 increased to Ps.208.33 million, from a loss of Ps.190.84 million in 4Q07. Earnings per common share for the quarter were Ps.0.6944, or earnings per ADS (EPADS) of US\$0.5020 (one ADS represents ten series B common shares). This compares with a loss of Ps.0.6361, or EPADS of US\$0.4599, for the same period last year.

**Table IV: Summary of Consolidated Results for 4Q08**

(in thousands)

Total Revenues	661,963	755,994	14.20
Aeronautical Services	427,349	487,066	13.97
Non-Aeronautical Services	234,614	268,928	14.63
Commercial Revenues	195,551	229,716	17.47