

Financial Results for the Six-Month Period Ended June 30, 2015

Committee on Finance

July 23, 2015

UNAUDITED

Note:

These schedules have been prepared, subject to audit, adjustments and reconciliation, solely for general information purposes, in accordance with accounting principles generally accepted in the United States of America. This condensed unaudited financial information should be read in conjunction with the Consolidated Financial Statements of The Port Authority of New York and New Jersey, and its component units (collectively the Port Authority) and the accompanying notes and schedules for the year ended December 31, 2014.

Six-Months 2015: Overall Strong Performance

Operating Income

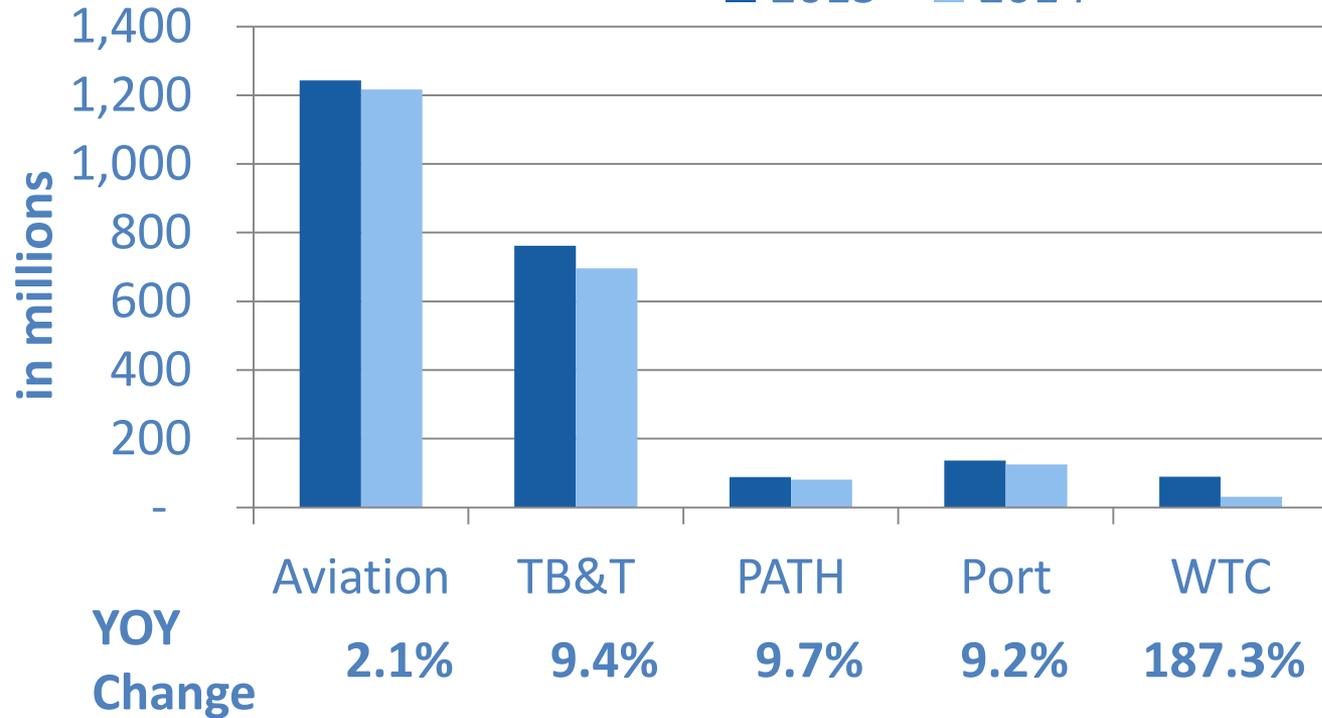
Non-Operating Activities

Increase in Net Position



Operating Revenues which grew 7.7% or \$166 million, are 2% over plan

■ 2015 ■ 2014

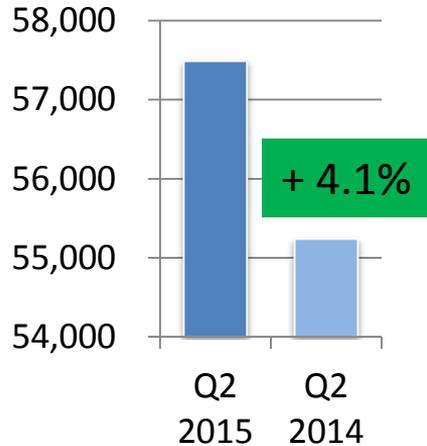


WTC revenues have almost **tripled** as tenant occupancy begins

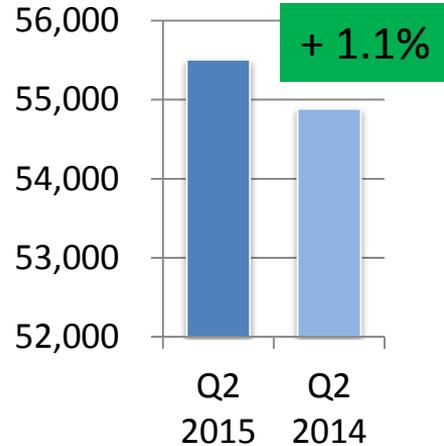
Activity growth across modes

in thousands

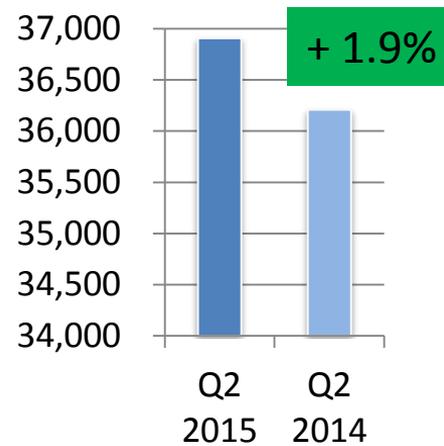
Aviation Passengers



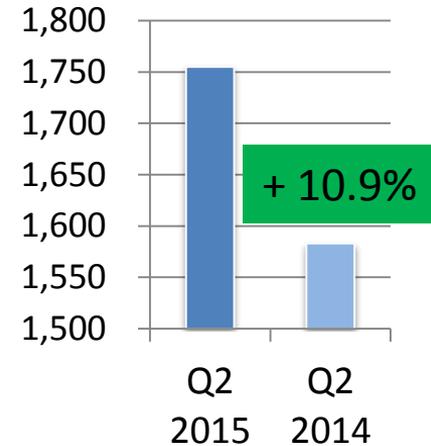
Tunnels & Bridges Vehicles



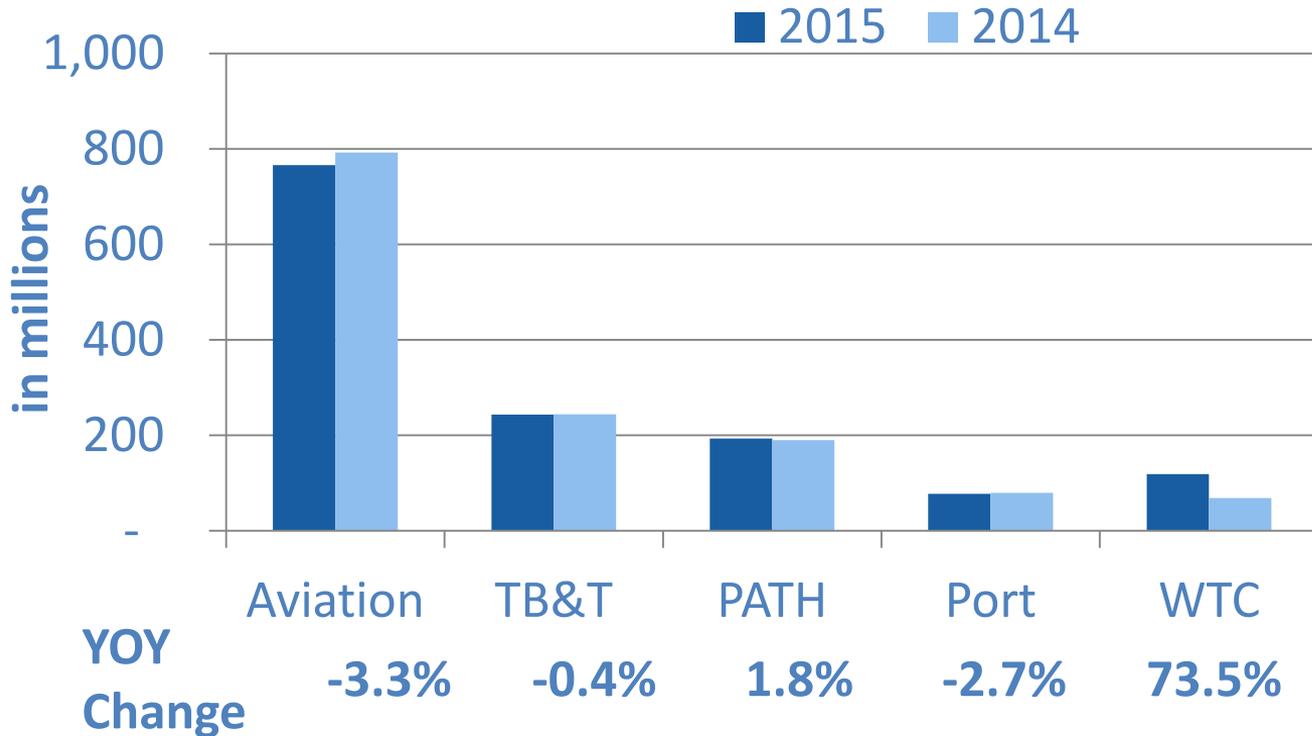
PATH Passengers



Port Commerce Containers



Operating Expenses which grew 1.4% or \$19 million, are 1.6% under budget



New WTC operations drive expense growth

Other Financial Results

\$558 million: Depreciation and Amortization

- increased \$79 million compared to the first six-months of 2014 as WTC assets became ready for intended use

\$25 million: Financial Income

- was earned on a \$5.3 billion investment portfolio, an estimated 0.6% rate of return

\$448 million: Interest Expense

- increased \$150 million compared to the first six-months of 2014 due to lower interest being allocated to capital construction projects in progress

June 30, 2015: Solid Balance Sheet

Assets: Facilities, net
\$31.5 billion

Liabilities:
Debt Obligations
\$21.4 billion

Net
Position
\$15.1
billion

Other
Assets
\$5.3 billion

Cash and
Investments
\$5.6 billion

AP & Other
Liabilities
\$6 billion

Delivering strong cash flow/liquidity

Cash from operations

\$828
million

Days Cash on Hand *

342
days

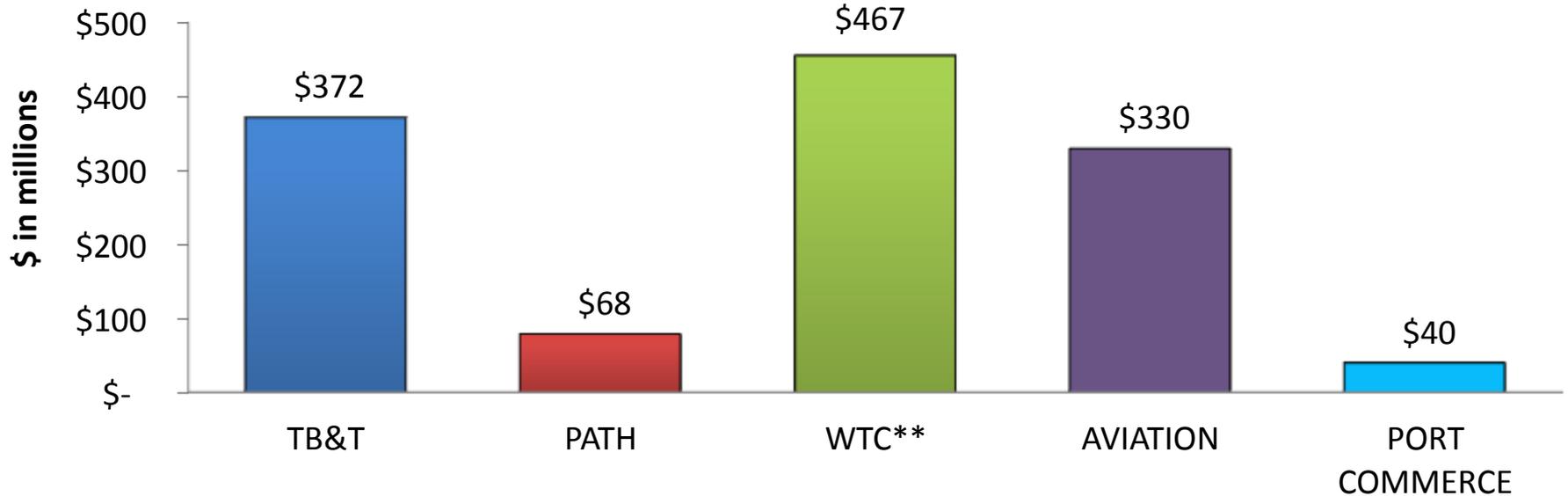
**Capital Funds &
Available CP**

\$802
million

* Excludes the General Reserve and Capital Funds

While advancing facility investment

Capital Investment by Primary Business Segment*



*Excludes Development, Ferry and Regional facilities capital investment of approximately \$5.0 million.

**Includes WTC Transportation HUB