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ASUR Presents its Updated IFRS Program as Requested by the CNBV

MEXICO CITY, June 30, 2011 -- 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 others in the southeast of Mexico announced today that it has filed an updated program for adoption of International Financial Reporting Standards (IFRS) beginning with fiscal year 2012 with the Mexican National Banking and Securities Commission (CNBV). The updated program is set forth below:

Background:

In accordance with article 78 and transitory article fifth of the "General Provisions applicable to securities, issuers and other participants in the stock market", published in the Official Gazette on March 19, 2003 and amended through a resolution published in the same publication on January 27, 2009, issuers of securities listed in the National Securities Registry intending to adopt IFRS in 2012 are required to disclose the information listed below by June 30, 2011, given the importance of reporting to investors and the general public on progress made in adoption of IFRS issued by the International Accounting Standards Board:

1. Implementation plan.
2. Accounting and business impact of first-time adoption of IFRS.

The information presented in this Implementation Plan is not definitive and can be modified at any time.

The preliminary impact of early adoption of any applicable IFRS or other accounting policies arising from completion of the required processes in connection with adoption of IFRS can be modified if new IFRS or interpretations thereof are issued before the adoption date.

Consequently, the Company reserves the right to modify the information included in this document and/or to opt for a different accounting alternative from that selected as of the date of this document.

Objective

To provide the commission, investors, and the general public with information regarding the activities that the issuer has undertaken and will continue to undertake to adjust its processes, policies and systems, for the purpose of ensuring successful implementation of IFRS, and to provide an overview of the potential actions and impact on the financial information as per IFRS.

Implementation Plan

Objectives

1. To design an implementation and monitoring plan for adoption of IFRS.

2. Evaluation (Diagnosis).

3. Describe the adjustments determined by Grupo Aeroportuario del Sureste, S.A.B. de C.V. to the initial transition Balance Sheet as of January 1, 2011; considering the areas to be impacted by adoption of IFRS, as identified in the Impact Evaluation (Diagnosis) as of December 31, 2009.

4. Summarize the final considerations prepared by the Company, classified as high, medium and low-level impact in the Evaluation of Impact to the Initial Transition Balance Sheet as of January 1, 2011.

5. Information and reports considered for this summary included:

   - An unaudited pro forma initial balance sheet as of December 31, 2010 applying IFRS.

   - A review of the "Comparison of Mexican FRS and IFRS" document which represents the analysis of the differences between the standards as prepared by the Company.

   - A review by an external IFRS-application expert, who was contracted by the company, of the methodology, and determination of measurable adjustments, from the highest to the lowest impact to the financial information, as proposed by the Company for its transition balance sheet as of December 31, 2010.

6. An analysis of transition alternatives in first-time adoption of IFRS.

7. An analysis of alternative accounting policies applicable to the Company.

Implementation and Monitoring Plan for the Adoption of IFRS

	2009-2010	From 1Q 2011 to 3Q 2011						4Q 2011
Transition Phases	**Design and Implementation Phase**	**IFRS Financial Information**						**First IFRS Report**
Project management	**Structure Development**	**Program Management and Monitoring, Change Management and Communication**						**First IFRS Report**
Technical accounting	Perform technical accounting analysis	End of March	End of April	End of May	End of June	End of July	End of August	Monitor changes in IFRS effective 2012
Financial Reports		Adjustments to audited financial statements to reflect IFRS adoption	First Quarter IFRS	External audit of the Balance Sheet as of January 1, 2011	Updated template of IFRS financial statement	Second Quarter IFRS	Legal and fiscal impact, control and processes	Maintain parallel information in IFRS and reconcile
Fiscal Considerations	Take into account fiscal considerations	Impact of IFRS 19 over Financial Statements for FY 2010		Review first quarter in IFRS				Evaluate fiscal alternatives
Processes and Controls	Take into account impact on processes and controls	Completion areas in process (monitoring compliance and disclosure)	Prepare notes to the financial statements, including transition and reconciliation	Audit, review of support documents	Internal communications in connection with changes resulting from IFRS	Review of other low impact areas	Review of financial ratios	Monitor changes in processes and controls
Systems	Take into account impact on systems							Monitor changes in systems
Organization and Change								Monitor financial indicators and develop communications plan for users

Diagnosis

The most impacted line items, either in terms of accounting, processes and/or systems, include:

1. *Fixed assets (property, plant and equipment (PPE)) – Components and valuation, including residual values.*

The Company has recognized the infrastructure and operating assets that could be subject to componentization as part of intangibles under the concession agreement. The PPE balance as of December 31, 2010, which includes only fixed assets such as furniture and office equipment used for administrative purposes, does not contain significant components, and its residual value is estimated to be minimal.

2. *Inflation – Recognition of the historical cost of (i) intangibles with no active market and (ii) shareholders' equity.*

The Company has determined the impact of inflation on Concessions, Rights and Improvements to concessioned assets, and recognizes them at their acquisition cost (purchase price), as there is no active market to provide a fair value. In addition, ASUR has eliminated in its pro forma financial statements under IFRS the inflationary effect not applicable under IAS 29, in effect to date for capital stock accounts and the legal reserve. Inflationary accounting might not be eliminated if would be new changes to the current IAS.

In terms of intangible assets, the restated value recognized under IFRS can only be used when there is an active market for that asset, which exists when: (i) the assets negotiated in the market are homogeneous; (ii) the buyer and seller can be found at any moment in that market; and (iii) the prices are available to the public. ASUR does not believe there is an active market, even when the Company's shares are publicly traded, and the Company's only business is the operation of the concession. In addition, IFRS does not allow inflationary accounting for capital stock, which partially eliminates the impact of eliminating inflationary accounting for intangible assets under concession.

3. *Investment in subsidiaries with individual financial statements - Recognition of the investment at cost or fair value.*

For the purposes of the initial transition balance sheet, the Company has chosen IFRS1 as its first time IFRS adoption policy to value investments in subsidiaries, in individual financial statements at their assumed cost, which is the value determined under IFRS as of December 31, 2010. The prospective policy to be used is the historical cost.

4. *Deferred assets – Duality of Flat tax and income tax bases.*

The Company has decided to recognize both flat tax and income tax to determine its deferred taxes under the hybrid method based on its projection of its results. No related adjustments were determined as of the transition date.

5. *Preparation and presentation of financial statements – Double reporting, available policies, presentation of line items.*

The Company has only determined the impact of deferred flat tax and income tax on the proposed adjustments to the initial transition Balance Sheet as of December 31, 2010.

6. Information systems.

Based on its analysis at the date of this report, the Company estimates its information systems will not be significantly impacted as they have sufficient capacity to handle the changes required for the initial transition balance sheet (Fiscal Year 2012) and the total transition to IFRS starting in Fiscal Year 2012.

In future periods, the Company's unconsolidated financial information will be prepared and presented in parallel under IFRS and the current accounting standards.

Describe the adjustments determined by the Company for the initial transition Balance Sheet as of January 1, 2011

Effects on the Initial Consolidated Balance Sheet resulting from the adoption of IFRS as of December 31, 2010 (Figures in Thousands of Pesos)		
Item	**Description**	**Impact on Retained Earnings**
Concessioned assets, rights and improvements	Elimination of inflation accounting of concessions, rights, and improvements to concessioned assets, which are now recognized at their acquisition cost (purchase price) as there is no active market to recognize a reasonable value.[1/]	**-$4,071,005**
Deferred assets (Income tax and flat tax)	Impact on deferred income tax and flat tax derived from the elimination under IFRS of inflation accounting that had been mandated by Mexican FRS B-10.	**923,180**
Creation of a reserve for vacations	Recognition of accrued vacation rights not used by year end.	**-18,339**
Deferred employee profit sharing	Reversal of deferred employee profit sharing as it is outside the reach of IAS12.	**-2,905**
Labor liabilities	Elimination of severance liabilities.	**7,766**
Fixed assets	Elimination of inflationary accounting of own assets and recognition at the acquisition cost (purchase price).	**-444**
Shareholders' equity	Elimination of inflation accounting. [1/]	**5,131,928**
Legal reserve	Elimination of inflation accounting. [1/]	**23,025**

[1/] The impact of inflation accounting might not be eliminated if there are changes to IAS 29.

Accounting impact for ASUR – line items with the greatest impact

Item	Diagnosis	Implementation Results
Fixed assets	Separate components. Review useful lives. Review residual values.	*The infrastructure granted to ASUR through the service concession arrangement has been recognized as an intangible. The only category classified as property, plant and equipment is furniture and equipment, which does not contain components, useful lives and/or residual values.*
Inflation	Eliminate inflation of non-monetary assets and liabilities as a consequence of the Company not recognizing the fair value or the balance value at the date ((with respect to which, no fair-value or restated-amount option has been taken, as provided under IAS) including the intangible assets of the concession as there is no active market, and capital invested during non-hyperinflationary periods (<100% in three years).	*Inflation recognized for the period between 1998 and 2007 was eliminated as mandated by IAS 29 as these years are not considered hyperinflationary.*
Investment in subsidiaries of separate financial statements	Value investment in subsidiaries in separate financial statements at either cost or fair value, which could imply deterioration for certain subsidiaries.	*ASUR determined to use the value under Mexican FRS as assumed cost for its individual financial statements as of the transition date. The prospective policy will be to use acquisition cost.*
Deferred taxes	> IFRS adjustments from accounting changes. > Consider duality of tax bases (income tax and flat tax). > Exemptions to deferred tax recognition (e.g. immediate deductions, assets in which a portion is non-deductible, investment in associates in which the Company controls its reversal).	*ASUR opted to record deferred taxes under the hybrid methodology. At the transition date, the adjustment is mainly related to the change in the value of accounting assets and liabilities. According to ASUR's projections, in the next fiscal years the most important business segments will generate income tax.*

Accounting impact for ASUR – line items with medium and low impact

Item	Diagnosis	Implementation Results
Labor liabilities	>Eliminate severance liabilities and deferred employee profit sharing. >Analyze discount rates used in actuarial calculations.	*> At the transition date, ASUR eliminated severance liabilities and deferred employee profit sharing as an opening balance adjustment. > Discount rates were reviewed by independent actuaries and are considered to be consistent with the requirements of IAS19.*
Other intangibles	> Elimination of pre-operative expenses. > Amortization of other acquired rights (from third parties that were in operation at the time of the acquisition of the government's concession) over the remaining life of the original concession instead of the original contract between the third party and the government.	*> Pre-operative expenses were eliminated in FY 2009 for which there is no impact at the transition date. > The balance of other acquired rights will be amortized based on the remaining useful life of the concession.*
Derivatives	> Eliminate embedded derivatives recorded in connection with contracts denominated in US dollars as the US dollar is of common use in Mexico, which results in the derivative being "clearly and closely related" to the lease contract, thus eliminating the recognition of the implicit derivative. > Review and document, if at the transition date, interest rate swaps comply with IAS 39 in order to be recognized as a hedging instrument.	*>At the transition date, ASUR has a Ps.205.0 thousand embedded derivative which was not recognized as an adjustment given its relative importance. >ASUR will continue to not recognize SWAPS as hedging instruments under Mexican FRS and IFRS.*
Leases	> The life of the amortization of improvements made to leased offices should include any extension obtained in the term of the lease. > The lease of photocopiers is considered a financial lease as ASUR seems to lease these assets for the majority of their useful life. > Opening costs (paid or charged) are considered initial direct costs incurred in connection with the negotiation and agreement of a lease contract, and are recognized through the length of the lease unless advance payment is made to pre-cancel the contract.	*> After reviewing the terms of the corresponding contract, this is considered an operating lease and thus the impact from the application of IAS 17 is estimated to be immaterial.*
Interest expenses	>Review the capitalization of interests (considering (i) the deduction of any income obtained from invested funds; (ii) including the amortization of debt issuance costs; and (iii) the exchange rate fluctuation threshold).	*> ASUR has decided to apply the requirements of IAS 23 as of the transition date as mandated by IFRS 1. > The residual value of property, plant and equipment (furniture) does not qualify as an asset per IAS 23.*
Financial instruments	> Capitalization of debt issuance costs, presentation (deducting liability) and amortization (interest method).	*> Are presented net as of 2009. It was not necessary to implement this adjustment as ASUR has not issued new debt.*
Estimate of uncollectable accounts	> ASUR recognizes the estimate of uncollectable accounts based on the economic situation of each client, instead of applying percentages over the age of balances.	*> ASUR complies with the requirements established by IAS 39 to calculate incurred losses, thus having no impact on the initial balance.*

Impact in the preparation and presentation of ASUR's financial statements

Item	Observation	Implementation Results
Preparation and presentation of financial statements	1.-Double reporting. 2.- Definition of accounting policies (e.g. first adoption of IFRS1 and alternatives of accounting policies). a) **Balance Sheet:** - Presentation of investments held for more than 90 days but less than a year, excluding cash equivalents. - Presentation of gross environmental remediation liabilities, excluding the concessioned asset. b) **Income Statement:** - Inclusion of non-recurring items within operating income or expenses (e.g. employee profit sharing, asset deterioration, restructuring costs, exchange rate fluctuation, working capital exchange rate fluctuation, presentation of gross interest). - Inclusion of comprehensive income (one or two statements). c) **Statement of Cash Flows:** - Presentation of the impact of the exchange rate fluctuation on foreign currency cash. - Presentation of restricted cash. d) **Notes to the Financial Statements:** - Presentation of advance payments for construction in process. - Additional disclosure required by IAS 1 and other IFRS.	*In its financial information system, ASUR is configuring the additional operating units required to generate financial statements under Mexican FRS and IFRS, respectively, during at least 2011 and 2012, by incorporating additional accounts to generate both individual and consolidated information, which are the bases for preparing consolidated financial statements.*

Analysis of the accounting policy alternatives applicable to the Company

Item	Alternative	Advantages	Disadvantages
Fixed assets and intangibles	>Fair value (for intangibles when there is an active market).	> Updated valuation of fixed assets.	> Cost of the expert appraiser. > Additional effort for the Company.
	>Historical cost. 1/	> Reflects the acquisition cost of assets. > Employed by the majority of companies.	> Does not reflect the current value of assets.
Presentation of financial statements – comprehensive income	>Inclusion of comprehensive income within the income statement. 1/	> Practice employed by the majority of companies transitioning to IFRS.	> None.
	>Separate presentation of comprehensive income.	> Separate income profits applied to income from other components of comprehensive income.	>None.
Presentation of financial statements – classification of expenses	>Presentation of expenses by nature.	> More accurate reflection of the nature of the costs incurred.	>Change in ASUR's current accounting policies.
	> Presentation of expenses by function, as established by Mexican FRS. 1/	>Practice employed by the majority of companies in Mexico.	>Requires additional disclosure in the notes about the nature of expenses.
		>Format in which the market is accustomed to see ASUR's financial information.	

1/ Alternative chosen by the Company.

Item	Alternative	Advantages	Disadvantages
Presentation of financial statements – cash flow statement	> Direct methodology.	> Better reflects the movement in gross cash flows which helps predict future cash flows. > Better reflects sales that resulted in a cash increase.	> Requires Increased preparation efforts.
	> Indirect methodology. [1/]	> Requires lower preparation efforts. > Reconciliation of net income to cash helps understand the connection between economic activities and funds flows.	> Increased difficulty to predict future fund flows and measure the quality of the Company's gains.
	> Interest and dividends paid in connection with operating and financing activities.	> Reflects interest and dividends as a function of the Company's operations.	> None.
	> Interest and dividends charged in connection with operating and investment activities.	> Reflects interest and dividends as a function of the Company's operations.	> None.

[1/] Alternative chosen by the Company.

Item	Alternative	Advantages	Disadvantages
Labor liabilities.	> Capital actuarial gains and losses.	>Reduces income statement volatility.	>Increases shareholders' equity volatility.
		>Reflects current projected liabilities.	
	>Actuarial gains and losses in results. [1/]	>Reflects the cost of the change in projected liabilities within results as with all other provisions.	>Increases income statement volatility.
		>Reflects current projected liabilities.	>Increases shareholders' equity volatility.
	>Actuarial gains and losses based on the "corridor" as calculated under Mexican FRS (10% threshold).	>Consistent with policies currently implemented by several industries, including the Company.	>Does not reflect current projected liabilities.
		>Reduces volatility in the income statement and shareholders' equity.	
Investment in subsidiaries in separate financial statements	>Historical cost. [1/]	>Reduces the risk of deterioration.	>Reduces shareholders' equity.
			>Historical information is not available.
	>Fair value.	>Ensures the integrity of the information, a significant area of opportunity.	>Cost of an expert appraiser. >Increased efforts for the Company. >System's capacity to recognize the changes in fair value.

[1/] Alternative chosen by the Company.

Exceptions to retroactive application of other IFRS

ASUR will apply the following mandatory exceptions established under IFRS1, which do not allow for retroactive application of the requirements established in other IFRS.

1. *Calculation of reserves*: Reserves under IFRS at the transition date must be consistent with those made at the same date under Mexican FRS, unless there is objective evidence of an error in said reserves. Information received after the transition date regarding reserves must be treated as subsequent

events pursuant to Mexican FRS 10. Companies must not reflect reserves that are not required under Mexican FRS, and must consider the existing conditions as of the transition date. According to the analysis conducted as of the date of this report, the reserves set up by the Company under IFRS at January 1, 2012 will be consistent with those recorded under Mexican FRS at the same date, after making the necessary adjustments to reflect differences in accounting policy.

2. *Disposal and transfer of financial assets and liabilities*: At the transition date there is no impact resulting from applying this exception.

3. *Hedge accounting*: This exception requires recording of hedges that, at the transition date, do not meet the criteria established by IAS 39 to be classified as a hedge (i.e. comprehensive documentation of the hedge, effectiveness tests, etc.). The Company estimates there will be no impact as these provisions are similar to those already applied by ASUR under Mexican FRS.

4. *Non-controlling interest:* At the transition date, ASUR will record no impact from applying this exception.

5. *Classification and measurement of financial assets:* At the transition date, ASUR will record no impact from applying this exception.

6. *Embedded Derivatives*: See analysis in chart with low to medium term impact.

Optional exceptions

1. *Exceptions related to business combinations*: Not applicable to ASUR for not having this type of transactions.

2. *Exceptions in applying other Mexican FRS:*

    a) *Payment of transactions with equity*: ASUR will apply IFRS 2 to the instruments provided at or after November 7, 2002. As a result, at the transition date, this will have no impact on the initial balance sheet.

    b) *Insurance contracts*: Not applicable, as ASUR is not an insurance company.

    c) *Assumed cost*: ASUR will recognize, as the assumed cost of the investment in subsidiaries in separate financial statements, the book value under Mexican FRS (at the indexed value), at the transition date.

    d) *Leasing*: See analysis in the chart with low to medium impact.

e) *Employee benefits*: See analysis in chart with alternatives to accounting policies available to the Company.

f) *Accumulated differences resulting from conversion*: Application of IAS 21, resulting from the variation in the foreign exchange rate will have no impact for the Company during the transition period.

g) *Investment in subsidiaries, associated companies and joint ventures*: See chart with major accounting impacts applicable to ASUR.

h) *Assets and liabilities of subsidiaries, associated companies and joint ventures*: The Company's subsidiaries will adopt IFRS simultaneously with the parent company, thus generating no impact.

i) *Compound financial instruments*: Not applicable, as ASUR has not entered into these types of transactions.

j) *Classification of previously recognized financial instruments*: See chart with low to medium impact in connection with derivatives.

k) *Measurement of financial assets and liabilities at fair value upon recognition thereof*: See chart with low to medium impact in connection with derivatives.

l) *Liabilities resulting from assets disposals included in the cost of property, plant and equipment*: Not applicable to ASUR, as the Company does not have these types of liabilities as of the date of this report.

m) *Financial assets or intangible assets accounted for through concession service agreements*: See diagnostic chart.

n) *Cost of loans*: See chart with low to medium impact.

o) *Transfer of customer assets*: As of the date of this report, the Company has identified no customer assets.

p) *Pay down of financial liabilities with equity instruments:* ASUR has entered into no such transactions as of the date of this report.

q) *Severe hyperinflationary economies*: ASUR does not have investments in a severe hyperinflationary economy as established under IFRS 1.

About ASUR:
Grupo Aeroportuario del Sureste, S.A.B. de C.V. (ASUR) is a Mexican airport operator with concessions to operate, maintain and develop the airports of Cancun, Merida, Cozumel, Villahermosa, Oaxaca, Veracruz, Huatulco, Tapachula and Minatitlan in the southeast of Mexico. The Company is listed both on the

Mexican Bolsa, where it trades under the symbol ASUR, and on the NYSE in the U.S., where it trades under the symbol ASR. One ADS represents ten (10) series B shares.

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