

INCREASED TRAFFIC AND HIGHER REVENUES IN Q1 2016

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Traffic on the Øresund Bridge increased by 4.1 per cent in Q1 2016. The financial result before value adjustment was DKK 213 million, which is an improvement of DKK 6 million compared to the same period last year.

For Q1 as a whole, Øresundsbro Konsortiet can confirm that traffic across the bridge continues to rise: a 4.1 per cent increase compared to the same period in 2015.

Coach traffic increased by 16.9 per cent and other commercial traffic by 5.8 per cent. This is presumably because of the border control, which was reinforced on 4 January this year.

"Employers are finding various solutions, such as coaches and hire cars, to offer their employees who commute from Sweden. We've also been seeing an increased number of taxi journeys since 4 January," says Caroline Ullman-Hammer, CEO, Øresundsbro Konsortiet.

Leisure traffic using BroPas increased by 12.8 per cent compared to the same period last year. Some of the strong increase is due to the fact that the Easter period fell in the first quarter as opposed to last year when it was in the second.

"Many people drive across the Øresund waterway during their holidays. We've made substantial progress with the Short Break discount and with activities and offers through Club BroPas. We're firmly focused on the leisure market, which is delivering results, and has been increasing steadily over a number of years."

Easter falling in the first quarter also impacted commuter traffic because fewer commuters travel over the public holidays. Commuter traffic declined by 1.2 per cent over the period compared to last year. Lorry traffic was also affected by the same reason.

Revenue from road traffic increased from DKK 245 million to DKK 263 million in the first quarter of the year. This is a rise of DKK 18 million compared to the same period last year. Again, the impact of Easter should probably be taken into account.

The result before interest was DKK 259 million, which is an improvement of DKK 11 million.

Øresundsbro Konsortiet's interest expenses increased during the period under review, from DKK 35 million to DKK 46 million. The increase compared to last year is due to the extraordinary, low interest expenses in the first quarter of 2015 caused by the very low inflation figures at the start of 2015.

Overall, the result before value adjustment was a profit of DKK 213 million, which is an improvement of DKK 6 million compared to the same period last year.

Main items for the period (DKK million)

	Jan – Mar 2016	Jan – Mar 2015	Development

Revenue, road	263	245	18
Revenue, railway	124	124	0
Other income	2	4	-2
Total revenue	389	373	16
Operating expenses	-62	-63	1
Depreciation	-68	-68	0
Operating profit	259	242	17
Financial income and expenses	-46	-35	-11
Profit before value adjustments	213	207	6
Value adjustment, fair value effect, net*	-392	-432	
Value adjustment, exchange rate effect, net*	25	-85	
Results for the period	-154	-310	

* The value adjustment is an accounting principle whereby financial assets and liabilities are determined at their market value on an ongoing basis. The value adjustment is disclosed under Financial income and expenses. The value adjustment has no effect on the company's ability to repay its debt.

Road traffic development for the period January-March 2016

	Traffic per day 2016	Traffic per day 2015	Traffic development
Cash	2,207	2,188	0.9%
BroPas	4,824	4,278	12.8%
Commuters	5,895	5,969	-1.2%
Business	2,749	2,599	5.8%
Passenger cars, total*	15,675	15,033	4.3%

Lorries	1,215	1,198	1.4%
Coaches	99	85	16.9%
Total	16,989	16,316	4.1%

** The passenger car category also includes passenger cars towing a trailer and motorcycles.*