

MORE TRAFFIC AND IMPROVED RESULTS FOR THE FIRST HALF YEAR 2016

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Traffic across the Øresund Bridge increased in the first half year 2016. The combination of reduced debt and low interest expenses has delivered a result of DKK 441 million, which is an improvement of DKK 47 million compared to the same period last year.

In the first half year 2016, traffic across the Øresund Bridge increased in virtually all categories compared to the same period last year. The main increase is in leisure traffic and the BroPas, which increased by almost 6 per cent, well over 300 vehicles per day.

"We are very focused on leisure traffic in our marketing, promotions and travel tips that we send out by email and via social media. In June, we additionally launched an app which aims to improve our mobile reach.

People are using the bridge a great deal in their free time and this trend is continuing," says Caroline Ullman-Hammer, CEO, Øresundsbro Konsortiet.

Commuter traffic increased by 3.1 per cent for the period, which corresponds to 182 commutes per day. Coach traffic increased by 15 per cent (18 passages per day).

"We already saw an increase in commuter traffic before the introduction of border controls so in this respect they're not having any significant effect. The increase in car hire and coach traffic is, however, related to the controls as employers want to make the journey across the bridge easier for their employees," says Caroline Ullman-Hammer.

Freight traffic performed well and increased by 4.3 per cent compared to the same period last year.

Operating expenses saw a slight fall compared to the same period last year. The operating result was a profit of DKK 598 million, which is an improvement of DKK 35 million.

The interest-bearing net debt decreased by DKK 653 million during the first half year to DKK 14 billion, which impacts the financial result. Combined with the continuing low interest rates, this has resulted in a decrease in Øresundsbro Konsortiet's interest expenses of DKK 12 million to DKK 157 million.

Øresundsbro Konsortiet's result before value adjustment was DKK 441 million, which is an improvement of DKK 47 million.

Main items for the period (DKK million)

	Jan – June 2016	Jan –June 2015	Development
Revenue, road	619	581	38
Revenue, railway	248	247	1
Other income	12	9	3

Total revenue	879	837	42
Operating expenses	-134	-138	4
Other operating expenses	-4	-	-4
Depreciation	-143	-136	-7
Operating profit	598	563	35
Financial income and expenses	-157	-169	12
Profit before value adjustments	441	394	47
Value adjustment, fair value effect, net*	-506	176	
Value adjustment, exchange rate effect, net*	85	-79	
Profit for the period	20	491	

* 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.

Traffic development for the period January-June

	Traffic per day 2016	Traffic per day 2015	Traffic development	Market share 2016**	Market share 2015**
BroPas	5,537	5,228	5.9%		
Pendler (Commuter)	6,074	5,892	3.1%		
Business	3,042	2,744	10.9%		
Cash	2,924	3,060	-4.4%		
Passenger cars, total*	17,577	16,924	3.9%	82.5%	82.5%
Lorries	1,271	1,218	4.3%	53.2%	53.4%
Coaches	136	118	15.0%	71.0%	72.7%
Total	18,984	18,260	4.0%	79.7%	79.7%

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

** Applies to the period January-March.

