

RECORD-BREAKING JULY BOOSTS THIRD QUARTER RESULTS

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Traffic and revenue continue to rise on the Øresund Bridge with July setting several traffic records. This resulted in increased profits before interest while rising inflation increased financial expenses.

Overall, motorway traffic increased by 2.4 per cent over the year's three first quarters, corresponding to 503 vehicles per day, compared to the same period last year. Leisure traffic saw the highest increase – 6.2 per cent - which corresponds to 380 vehicles per day. July set a new record, both for the number of vehicles over one month and for the number of vehicles per day. Freight traffic increased by 4.7 per cent, corresponding to 60 lorries per day. There was a slight decline in commuter and coach traffic, which is probably owing to the changes in Sweden's border control.

Revenue increased by DKK 54 million while operating expenses decreased by DKK 9 million. Profits before interest totals DKK 1,112 million, an improvement of DKK 72 million.

Inflation was higher compared to the same period in 2016, which has impacted the financial result owing to the fact that approximately 45 per cent of the Consortium's net debt is inflation indexed. Interest expenses increased by DKK 37 million to DKK 259 million.

"We had an excellent summer, with substantial advances that were largely due to our focus on the leisure traffic segment. The poor summer weather encouraged people to take day trips instead of heading for the beach and a trip across the bridge to the other side of Øresund is the perfect excursion. We provide travel tips and special offers, which are appreciated by our customers and used frequently," says Caroline Ullman-Hammer, CEO, Øresundsbro Konsortiet.

Altogether, this has resulted in profits of DKK 853 million before value adjustment, which is an increase of DKK 35 million compared to the same period last year.

Main items for the period (DKK million)

	Jan – sept. 2017	Jan – sept. 2016	Development
Revenue, road	1,118	1,066	52
Revenue, railway	376	373	3
Other income	16	17	-1
Total revenue	1,510	1,456	54
Operating expenses	-191	-200	9

Other operating expenses	-1	-4	3
Depreciation	-206	-212	6
Operating profit	1,112	1,040	72
Financial income and expenses	-259	-222	-37
Profit before value adjustments	853	818	35
Value adjustment, fair value effect, net*	407	-586	
Value adjustment, exchange rate effect, net*	19	108	
Profit for the period	1,279	340	

* The value adjustment is an accounting principle whereby financial assets and liabilities are determined at their market value. 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 trends for the period January - September

	Traffic per day 2017	Traffic per day 2016	Traffic development
Leisure	6,537	6,157	6,2%
Commuter	5,973	5,999	-0,4%
Business	4,567	4,416	3,4%
Cash etc	4,198	4,200	0%
Passenger cars, total*	19,800	19,348	2,3%
Lorries	1,333	1,273	4,7%
Coaches	142	152	-6,0%
Total	21,276	20,773	2,4%

* The category also comprises passenger cars with a trailer as well as vans and motorcycles.

