

WEAK SWEDISH KRONA IMPACTS TRAFFIC ON THE ØRESUND BRIDGE

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Fewer vehicles used the Øresund Bridge in the first quarter of the year compared to the same period last year – the weak Swedish krona and a late Easter being the two main reasons. In overall terms, road traffic declined by 2 per cent but freight and coach traffic increased.

Øresundsbro Konsortiet's financial result was a profit of DKK 271 million before value adjustment, which is a rise of DKK 12 million compared to the same period last year. Operating expenses decreased from DKK 58 million to 55 million and interest expenses were reduced by DKK 6 million.

Leisure traffic across the Øresund Bridge fell by 1.5 per cent in the first three months of the year and the number of vehicles paying the standard price fell by 10.2 per cent compared to the same period last year. Overall, however, revenue increased by a modest 0.2 per cent to DKK 278 million. Road and rail traffic each account for DKK 1 million of revenue growth.

With a SEK rate of close to 0.7 against the Danish krone – which is approaching the lowest level in ten years – the travel frequency of Swedish customers is being greatly affected. At the same time, revenue from leisure traffic increased by 6 per cent, which is primarily due to a rise in traffic from Denmark.

“A weakened Swedish krona is clearly impacting revenue and traffic across the bridge, particularly among private customers in Sweden,” says Caroline Ullman-Hammer, CEO, Øresundsbro Konsortiet. “But the krona exchange rate is benefitting Danish customers and we are pleased that more BroPas customers in Denmark are increasing the number of journeys they make to Sweden. We are using our benefits club to boost traffic in both directions.”

Freight traffic increased by 3 per cent in the first quarter, which corresponds to 40 lorries per day. At the turn of the year, the extra charge for LCVs (Longer Combination Vehicles) was lifted and the price for night driving reduced.

Last year, the Easter holidays were at the end of March. This year, they are in April. This has also impacted the first quarter's traffic development on the link due to the fact that Easter is a very busy travel period.

During the first three months of the year, there were approximately 1.5 million trips across the Øresund Bridge, which corresponds to a 2 per cent decline in traffic compared to the same period last year.

Main items for the period (DKK million)

	Jan – mar 2019	Jan – mar 2018
Revenue, road	278	277
Revenue, railway	127	126
Other income	6	5
Total revenue	411	408

Operating expenses	-55	-58
Depreciation	-69	-69
Operating profit	287	281
Financial income and expenses	-16	-22
Profit before value adjustments	271	259
Value adjustment, fair value effect, net*	-225	149
Value adjustment, exchange rate effect net*	15	40
Profit for the period	61	448

** 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 development for the period January-March

	Traffic per day 2019	Traffic per day 2018
Leisure	5.037	5.113
Commuter	5.684	5.750
Business	3.031	3.085
Cash, etc.	1.878	2.090
Passenger cars, total*	15.630	16.039
Lorries	1.397	1.357
Coaches	117	98
Total	17.144	17.493

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