

PASSENGER CAR TRAFFIC TO SWEDEN IS ON THE INCREASE BUT FEWER CARS ARE HEADED FOR DENMARK

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Road traffic across the Øresund Bridge saw a slight decline in the first half year 2019. Compared to the same period last year, there were more lorries and coaches but fewer passenger cars. Lower interest expenses, a revenue increase of DKK 24 million and efficient cost management delivered improved results. Øresundsbro Konsortiet's profits totalled DKK 564 million before value adjustment, which is an improvement of DKK 29 million.

An average of 19,488 vehicles crossed the Øresund Bridge per day – a slight decline of 1.3 per cent compared to the same period last year. Road revenue increased by DKK 19 million.

Ten per cent more BroPas Fritid (leisure) journeys from Denmark to Sweden across the Øresund Bridge contributed to the 1.6 per cent increase in leisure traffic in the first six months of the year.

"We've seen negative growth in traffic over the first half year. However, a rise in leisure traffic to Sweden clearly illustrates that a weak Swedish krona has a significant influence on traffic across the bridge. Many Danish customers are benefitting from the exchange rate and are getting more value from their trip to the Swedish side," says Caroline Ullman-Hammer, CEO, Øresundsbro Konsortiet.

The Swedish currency was down to 68.93 against the Danish krone in the spring – the lowest level since 2009.

Lorries over 9 metres increased by 3.3 per cent in the first half year, which corresponds to 45 more passages per day. The number of long combination vehicles (LCVs) – lorries over 20 metres – increased by no less than 32.9 per cent in the first half of the year compared to the same period last year.

"As soon as the extra charge for LCVs was abolished at the beginning of the year, we saw a significant increase in traffic. Two LCVs can often carry the same volume of freight as three standard articulated lorries, which has a positive impact seen from an environmental perspective. It is very gratifying, therefore, that the initiative has paid off," adds Caroline Ullman-Hammer.

Thanks to smart cameras at the toll station, it is now possible to distinguish between 6-9 metre freight transport and other vehicles of equivalent length. Since the turn of the year, therefore, goods vehicles and HGVs have been included in the overall freight traffic so as to provide a more accurate picture of this traffic trend over the long-term.

Coach traffic increased by 7.3 per cent to an average of 157 passages per day in the first half year compared to the same period last year. Commuter traffic fell by 3.6 per cent over the period, corresponding to 213 vehicles per day.

Øresundsbro Konsortiet's operating expenses increased marginally from DKK 125 to DKK 126 million while interest expenses fell from DKK 116 million to DKK 101 million over the period. The operating result (before financial income and expenses and value adjustments) was a profit of DKK 665 million, which is an increase of DKK 14 million.

The autumn will see the start of the largest investment project since the bridge was completed in 2000 – the painting of the 300,000 sq. m. steel structure.

Main items for the period (DKK million)

	Jan – Jun 2019	Jan – Jun 2018
Revenue, road	672	653
Revenue, railway	256	252
Other income	11	10
Total revenue	939	915
Operating expenses	-126	-125
Other operating expenses	-1	-2
Depreciation	-147	-137
Operating profit	665	651
Financial income and expenses	-101	-116
Profit before value adjustments	564	535
Value adjustment, fair value effect, net*	-466	68
Value adjustment, exchange rate effect, net*	51	57
Profit for the year	149	660

* 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 trends for the period January-June

	Traffic per day 2019	Traffic per day 2018
BroPas Leisure	6.243	6.146
BroPas Commuter	5.620	5.833
BroPas Business	3.244	3.355
Cash	2.804	2.881
Passenger cars, total *	17.912	18.216
Lorries > 9 m.	1.419	1.374
Coaches	157	146
Total	19.488	19.735

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

Market share in the Øresund traffic for the period January-March*

	Market share 2019 (January-March)**
Passenger cars	84,3 %
Freight traffic (freight transport > 6 m.)	54,1 %
Coaches	78,0 %
Total	81,9 %

** Data reported to Shippax and Statistics Denmark is available a few months after each quarter.*

*** Thanks to smart cameras at the toll station, it is now possible to distinguish between 6-9 metre freight transport and other vehicles of equivalent length. Since the turn of the year, therefore, goods vehicles and HGVs have been included in the overall freight traffic. The market share for passenger cars is now excluding freight transport.*