

# STRONG SUMMER TRAFFIC IMPACTS THE ØRESUND BRIDGE'S RESULTS

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Two traffic records for summer traffic on the Øresund Bridge have contributed to an improved operating profit for the first nine months of the year compared to the same period last year. Freight and coach traffic increased while passenger car traffic saw a marginal decline in the first three quarters of the year.

Øresundsbro Konsortiet's profit amounted to DKK 1,004 million before value adjustment, which is an improvement of DKK 47 million compared to the same period last year.

Road traffic across the Øresund Bridge saw a marginal decline of 0.5 per cent for the period January-September 2019 compared to the first three quarters last year. Freight traffic increased by 3.3 per cent which corresponds to 46 lorries per day. Coach traffic also continued to rise: in the third quarter, the number of passages increased by 3.9 per cent compared to the same period last year.

Leisure traffic increased by 2.8 per cent while commuter traffic decreased by 3.3 per cent. Overall, passenger car traffic fell by a modest 0.8 per cent in the first nine months of the year. On average, 21,125 vehicles crossed the Øresund Bridge per day compared to 21,236 vehicles over the same period last year.

"The year began with a slight fall in traffic, but two traffic records kicked off the third quarter. Thanks to high traffic levels over the summer and our successful focus on leisure traffic, we have ended up with largely the same volume of traffic as last year," says Caroline Ullman-Hammer, CEO of the Øresund Bridge.

Road traffic revenue increased by 2.3 per cent to DKK 1,163 million in the first nine months of the year compared to the same period last year. Operating expenses rose from DKK 186 million to DKK 191 million and interest expenses fell by DKK 31 million. Overall, this results in an operating profit of DKK 1,153 million, which is an improvement of DKK 16 million. Øresundsbro Konsortiet sets its prices in DKK. The SEK exchange rate is not translated into DKK on a daily basis, but only when subject to sustained and major exchange rate fluctuations. The weak Swedish krona therefore has an impact on road traffic revenue for the period.

The weak Swedish currency also has an impact on leisure traffic across the Øresund Bridge. Swedish BroPas customers leisure trips have declined while the Danes' leisure trips to Sweden have increased.

32,100 vehicles crossed the bridge on Saturday 20 July, which is the highest ever number of vehicles in one day. Moreover, 857,000 vehicles drove across the bridge in July, which is also a new record for the number of vehicles in one month.

"We have worked intensively on several fronts to deliver a fast and easy passage through the toll station and to prevent queues from forming during peak seasons. And I am pleased to point out that our efforts have produced almost non-existent waiting times at our modern and efficient toll station," says Caroline Ullman-Hammer.

## Main items for the period (DKK million)

	Jan-sept 2019	Jan-sept 2018	Udvikling

Revenue, road	1,163	1,137	26
Revenue, railway	384	379	5
Other income	18	15	3
Total revenue	1,565	1,531	34
Operating expenses	-191	-186	-5
Other operating expenses	-1	-2	1
Depreciation	-220	-206	-14
Operating profit	1,153	1,137	16
Financial income and expenses	-149	-180	31
Profit before value adjustments	1,004	957	47
Value adjustment, fair value effect, net*	-783	209	
Value adjustment, exchange rate effect, net*	61	38	
Profit for the period	282	1,204	

\* The value adjustment is an accounting principle where 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.

Footnote: Revenue from the annual fees of contract customers is no longer entered in the current month but periodised in twelve parts over the subsequent 12-month period. The change in the accounting principle results in revenue falling by DKK 17.2 million as at 30 September 2019 compared to the same period last year.

#### Traffic development for the period January-September

	Traffic per day 2019	Traffic per day 2018	Development, traffic
BroPas Leisure	6,938	6,750	2.8%
BroPas Commuter	5,489	5,674	-3.3%
BroPas Business	3,242	3,320	-2.4%
Cash	3,870	3,958	-2.2%
Passenger cars, total*	19,538	19,702	-0.8%
Lorries > 9 m	1,416	1,370	3.3%
Coaches	171	165	3.9%
Total	21,125	21,236	-0.5%

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

