

asx release

13 October 2010

TRAFFIC AND REVENUE DATA – SEPTEMBER 2010

Transurban has today announced its traffic and revenue data for the September 2010 quarter. Proportional toll revenue from the continuing portfolio increased by 14.8%¹ for the quarter to \$218.6 million.

All assets reported positive traffic and revenue growth for the quarter. Double digit toll revenue growth has been observed on three of seven assets (Citylink, M1 Eastern Distributor and Westlink M7).

The September 2010 quarter marks the first quarter of double digit traffic growth for CityLink since December 2001 at 10.1%. This reflects the initial benefits flowing from the end of construction and the additional capacity of the M1 Upgrade. Continued benefits are expected to be reflected in the December 2010 quarter traffic results with the opening of the fourth inbound lane of Southern Link on 3 October 2010 and a full quarter of the third inbound lane into the Burnley Tunnel which began operating on 26 August 2010.

September quarter	Transurban ownership	Total Toll revenue % change	ADT % change
CityLink	100.0%	14.5%	10.1%
Hills M2	100.0%	4.0%	2.4%
Lane Cove Tunnel / MRE ²	100.0%	N/A	5.9%
M1 Eastern Distributor	75.1%	12.7%	3.3%
Westlink M7	50.0%	10.6%	7.7%
M5	50.0%	3.5%	2.1%
Pocahontas Parkway	75.0%	0.0%	2.1%

Detailed traffic and revenue by asset is included in an appendix.

Notes - CityLink traffic is calculated on Average Daily Transactions (ADT). All other assets are calculated on Average Daily Trips (ADT). Lane Cove Tunnel growth in Average Daily Trips is shown for the period 10 August to 30 September versus the prior corresponding period. All percentage changes are to the prior corresponding period.

¹ If the CityLink revenue protection provision was included in the September 2009 quarter figures, growth would be 13.5%.

² MRE refers to Military Road E-Ramp

Classification

Public

Transurban Group

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Commentary

CityLink

- For the September 2010 quarter, CityLink toll revenue increased 14.5% to \$107.8 million compared to the September 2009 quarter³. ADT increased 10.1% to 743,232 transactions.
- This quarter's results continued the positive trend of recent months reflecting initial benefits of the upgraded Southern Link and Burnley Tunnel sections:
 - Southern Link: The upgraded Southern Link section experienced the highest levels of traffic growth on CityLink at 13.6% for the September quarter, with the weekend growth at 17.2%. The growth on Southern Link has also positively impacted growth on the Western Link, as customers return to undertaking longer trips across the whole link. Western Link traffic grew by 6.1% in the September quarter.
 - Burnley Tunnel: The third lane entry into the Burnley tunnel opened on 26 August 2010.
- Further positive effects from the third lane entry into the Burnley Tunnel and the opening of the fourth inbound lane of Southern Link on 3 October 2010 are expected in the December quarter traffic results.
- In addition, the fifth lane on the Westgate Bridge is due to open later in the current financial year. The Westgate Bridge is a key feeder of traffic to CityLink.

Hills M2

- For the September 2010 quarter, Hills M2 toll revenue increased 4.0% to \$36.7 million. ADT increased 2.4% to 96,983 trips.
- Truck tolls (Class 4 vehicles) increased from \$13.80 to \$14.20 (including GST) at the Main Toll Point on 1 July 2010. This is in addition to the toll price increases for trucks (Class 4 vehicles) from \$13.00 to \$13.80 (including GST) at the Main Toll Point and from \$6.70 to \$7.10 (including GST) at Pennant Hills over the three preceding quarters.

Lane Cove Tunnel / MRE

- For the September 2010 quarter, ADT increased 5.9% to 70,886 trips, compared to the prior corresponding period (10 August 2009 to 30 September 2009).
- Lane Cove Tunnel September quarter results commenced on the acquisition date (10 August 2010).

³ Excludes the revenue protection provision recognised in the September 2009 quarter. The revenue protection provision was fully drawn down in the December 2009 quarter.

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M1 Eastern Distributor

- For the September 2010 quarter, M1 Eastern Distributor toll revenue increased 12.7% to \$23.2 million. ADT increased 3.3% to 50,416 trips.
- The toll price for cars (Class A vehicles) increased from \$5.00 to \$5.50 (including GST) on 1 July 2010. This is in addition to the toll price increase for trucks (Class B vehicles) from \$10.00 to \$10.50 (including GST) on 1 January 2010.

Westlink M7

- For the September 2010 quarter, Westlink M7 toll revenue increased 10.6% to \$47.9 million. ADT increased 7.7% to 136,076 trips.
- Average tolled trip length was 12.74 kilometres for the quarter compared to 12.78 kilometres for the prior corresponding period.

M5

- For the September 2010 quarter, M5 toll revenue increased 3.5% to \$42.6 million. ADT increased 2.1% to 124,727 trips.
- The toll price increased for trucks (Class 4 vehicles) from \$8.20 to \$8.80 (including GST) on 29 May 2010.

Pocahontas

- For the September 2010 quarter, Pocahontas toll revenue remained constant at US\$3.6 million. ADT increased 2.1% to 14,400 trips.



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Appendix - asx release

Appendix – Traffic and revenue data – September quarter

Asset		September 10 quarter	September 09 quarter	% change
CityLink	Total Toll Revenue including revenue protection provision (\$A'000) (net of GST)	\$107,752	\$96,232	12.0%
	Total Toll Revenue excluding revenue protection provision (\$A'000) (net of GST)	\$107,752	\$94,113	14.5%
	Average Daily Transactions	743,232	675,113	10.1%
	Average Workday Transactions	812,286	742,915	9.3%
Hills M2	Total Toll Revenue (\$A'000) (net of GST)	\$36,698	\$35,302	4.0%
	Average Daily Trips	96,983	94,706	2.4%
	Average Workday Trips	105,068	102,768	2.2%
Lane Cove Tunnel / MRE ¹	Total Toll Revenue (\$A'000) (net of GST)	\$8,347	N/A	N/A
	Average Daily Trips	70,886	66,916	5.9%
	Average Workday Trips	77,775	73,475	5.9%
M1 Eastern Distributor	Total Toll Revenue (\$A'000) (net of GST)	\$23,249	\$20,628	12.7%
	Average Daily Trips	50,416	48,796	3.3%
	Average Workday Trips	54,398	52,761	3.1%
Westlink M7	Total Toll Revenue (\$A'000) (net of GST)	\$47,939	\$43,334	10.6%
	Average Daily Trips	136,076	126,405	7.7%
	Average Workday Trips	151,400	140,368	7.9%
	Average daily tolled vehicle kilometres travelled ('000)	1,735	1,615	7.4%
	Average daily total vehicle kilometres travelled ('000)	2,081	1,940	7.3%
M5	Total Toll Revenue (\$A'000) (net of GST)	\$42,635	\$41,191	3.5%
	Average Daily Trips	124,727	122,179	2.1%
	Average Workday Trips	130,520	128,337	1.7%
Pocahontas	Total Toll Revenue (\$USD'000)	\$3,575	\$3,575	0.0%
	Average Daily Trips	14,400	14,100	2.1%
	Average Workday Trips	15,287	14,990	2.0%

All data above represents 100% of each assets result.

Note (1) – Data in both periods for the Lane Cove Tunnel / MRE is for the period from 10 August to 30 September. The traffic growth for the full quarter 1 July to 30 September was 6.3%.

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