

13 January 2009

TRAFFIC AND REVENUE DATA FOR DECEMBER QUARTER 2008

CityLink, Melbourne – December quarter revenue up 8.0%

For the quarter ended 31 December 2008, toll revenue (net of GST) was \$94.2 million, an increase of 8.0 per cent relative to the prior corresponding period.

Average Daily Transaction volumes and year-on-year growth rates for the December 2008 quarter were:

	December 2008 quarter (actual)	December 2007 quarter (actual)	% change (actual)	% change (normalised) ⁽¹⁾
Average Daily Revenue (\$A) (net of GST)	\$974,091	\$939,264	3.7%	8.0%
Average Workday Transactions	742,544	763,529	(2.7%)	2.6%
Average Daily Transactions	667,703	687,416	(2.9%)	1.2%

Notes: 1. The Monash Freeway and CityLink upgrade works, which commenced in early October 2007, impacted overall traffic by 4.1 percentage points for the December 2008 quarter. This is consistent with project expectations. A drawdown of \$4.6 million for the quarter has been made on the \$25 million revenue protection provision that was implemented as part of the project's financial arrangements. This compares to a drawdown of \$780,000 on the provision in the prior corresponding period for the December 2007 quarter. This results in a normalised 8.0% year on year revenue increase for the quarter. To date a total of \$12.1 million has been drawn on the revenue protection provision to offset the traffic impact of upgrade works.

Additional information:

- Transurban owns 100% of CityLink
- Revenue growth exceeded traffic growth due to factors including:
 - the quarterly toll price increases in line with the concession deed
 - continued improvements in revenue recovery processes largely resulting from technical improvements to image capture and processing
 - continued benefit from prior period taxi toll increases
- The Western Link section of the road achieved the following records during the quarter:
 - record single day workday traffic volume on Friday 31 October 2008
 - record single day weekend traffic volume on Saturday 20 December 2008

Classification **Public**

Transurban Group

Transurban International Limited
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Hills M2, Sydney – December quarter revenue up 4.3%

For the quarter ended 31 December 2008, toll revenue (net of GST) was \$31.8 million, an increase of 4.3 per cent relative to the prior corresponding period.

Average Daily Traffic volumes and year-on-year growth rates for the December 2008 quarter were:

	December 2008 quarter	December 2007 quarter	% change
Average Daily Revenue (\$A) (net of GST)	\$345,137	\$330,902	4.3%
Average Workday Trips	104,167	103,513	0.6%
Average Daily Trips	94,764	94,311	0.5%

Additional information:

- Transurban owns 100% of Hills M2
- Revenue growth exceeded traffic growth due to factors including:
 - improvements in the revenue recovery processes resulting in increased payments related to non-tag travel
 - a toll price increase at the Main Toll Point from \$11.00 to \$11.50 (including GST) for Class 4 vehicles (trucks) on 1 October 2008
- There were no other toll price increases on the road impacting revenue growth this quarter

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Westlink M7, Sydney – December quarter revenue up 8.1%

For the quarter ended 31 December 2008, toll revenue (net of GST) was \$40.2 million, an increase of 8.1 per cent relative to the prior corresponding period.

Average Daily Traffic volumes and year-on-year growth rates for the December 2008 quarter were:

	December 2008 quarter	December 2007 quarter	% change
Average Daily Revenue (\$A) (net of GST) ⁽¹⁾	\$437,240	\$404,550	8.1%
Average Workday Trips	136,553	129,594	5.4%
Average Daily Trips	120,869	115,025	5.1%
Average Daily Tolloed Vehicle Kilometres Travelled ⁽²⁾	1,550,618	1,466,607	5.7%
Average Daily Total Vehicle Kilometres Travelled	1,870,282	1,775,159	5.4%

Notes : 1. This differs from gross Average Daily Revenue (inclusive of GST), which is reported by Transurban's co-owner in Westlink M7, Macquarie Infrastructure Group. For the quarter ended 31 December 2008 gross Average Daily Revenue (inclusive of GST) was \$509,688.

2. Westlink M7 is a distance based toll road with a trip cap at 20km. The December 2008 quarter trip cap was \$6.57 and the Average Daily Tolloed Vehicle Kilometres Travelled was calculated using the December 2008 quarter toll price of \$0.3287 per km.

Additional information:

- Transurban owns 50.0% of Westlink M7
- Revenue growth exceeded traffic growth due to factors including:
 - the quarterly toll price increases in line with CPI
 - average tolloed trip length was 12.83km for the quarter (compared to 12.75km in the December 2007 quarter)

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M1 Eastern Distributor, Sydney – December quarter revenue up 8.7%

For the quarter ended 31 December 2008, toll revenue (net of GST) was \$20.0 million, an increase of 8.7 per cent relative to the prior corresponding period.

Average Daily Traffic volumes and year-on-year growth rates for the December 2008 quarter were:

	December 2008 quarter	December 2007 quarter	% change
Average Daily Revenue (\$A) (net of GST)	\$217,264	\$199,954	8.7%
Average Workday Trips	53,092	53,989	(1.7%)
Average Daily Trips	48,081	48,641	(1.2%)

Additional information:

- Transurban owns 75.1% of M1 Eastern Distributor
- Revenue growth exceeded traffic growth due to factors including:
 - a toll price increase from \$4.50 to \$5.00 (including GST) for Class A vehicles (cars and motorcycles) on 1 April 2008
 - a toll price increase from \$9.50 to \$10.00 (including GST) for Class B vehicles (trucks) on 1 October 2008
- There were no other toll price increases on the road impacting revenue growth this quarter

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M5, Sydney – December quarter revenue up 1.4%

For the quarter ended 31 December 2008, toll revenue (net of GST) was \$39.8 million, an increase of 1.4 per cent relative to the prior corresponding period.

Average Daily Traffic volumes and year-on-year growth rates for the December 2008 quarter were:

	December 2008 quarter	December 2007 quarter	% change
Average Daily Revenue (\$A) (net of GST)	\$432,831	\$426,700	1.4%
Average Workday Trips	126,120	124,823	1.0%
Average Daily Trips	118,281	117,104	1.0%

Additional information:

- Transurban owns 50.0% of M5
- Revenue growth exceeded traffic growth mainly due to:
 - a toll price increase from \$7.70 to \$8.20 (including GST) for Class 4 vehicles (trucks) on 23 February 2008
- There were no other toll price increases on the road impacting revenue growth this quarter

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M4, Sydney – December quarter revenue up 23.4%

For the quarter ended 31 December 2008, toll revenue (net of GST) was \$27.7 million, an increase of 23.4 per cent relative to the prior corresponding period.

Average Daily Traffic volumes and year-on-year growth rates for the December 2008 quarter were:

	December 2008 quarter	December 2007 quarter	% change
Average Daily Revenue (\$A) (net of GST)	\$300,611	\$243,590	23.4%
Average Workday Trips	122,017	121,597	0.3%
Average Daily Trips	112,279	111,642	0.6%

Additional information:

- Transurban owns 50.61% of M4
- Revenue growth exceeded traffic growth due to factors including:
 - a toll price increase from \$6.00 to \$6.60 (including GST) for Class B vehicles (trucks) on 24 May 2008
 - a toll price increase from \$2.20 to \$2.75 (including GST) for Class A vehicles (cars and motorcycles) on 23 August 2008
- There were no other toll price increases on the road impacting revenue growth this quarter

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Pocahontas Parkway, USA – December quarter revenue up 4.0%

For the quarter ended 31 December 2008, toll revenue was US\$3.4 million, an increase of 4.0 per cent relative to the prior corresponding period. Average Daily Traffic volumes and year-on-year growth rates for the December 2008 quarter were:

	December 2008 quarter	December 2007 quarter	% change
Average Daily Revenue (USD)	\$37,297	\$35,866	4.0%
Average Workday Trips	16,342	18,528	(11.8%)
Average Daily Trips	14,950	16,780	(10.9%)

Additional information:

- Transurban owns 75.0% of Pocahontas via DRIVE
- Revenue growth exceeded traffic growth due to factors including:
 - a cash toll price increase from US\$2.25 to US\$2.50 at the Mainline Toll Plaza on 14 January 2008
 - a transponder toll price increase from US\$2.00 to US\$2.50 at the Mainline Toll Plaza on 14 January 2008
- There were no other toll price increases on the road impacting revenue growth this quarter



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