

Transurban Group

Appendix 4D

Half-year ended 31 December 2020

(Previous corresponding period being the half-year ended 31 December 2019)

The Transurban Group (the Group) comprises the following entities:

Transurban Holdings Limited (ABN 86 098 143 429)
Transurban Holding Trust (ARSN 098 807 419)
Transurban International Limited (ABN 90 121 746 825)

Results for announcement to the market^{1,2}

		2020
Statutory results from continuing operations		\$M
Revenue from ordinary activities	Down 21.9% to	\$1,423
Loss from ordinary activities after tax	Down 729.9% to	(\$414)
Net loss attributable to security holders of the stapled group	Down 492.2% to	(\$385)
Statutory results including discontinued operations		2020
		\$M
Loss from ordinary activities after tax	Down 668.0% to	(\$448)
Net loss attributable to security holders of the stapled group	Down 476.1% to	(\$419)
Proportional results		2020
		\$M
Toll revenue	Down 16.6% to	\$1,165
Earnings before depreciation, amortisation, net finance costs and income taxes (EBITDA)	Down 22.6% to	\$840
EBITDA excluding significant items	Down 23.2% to	\$840
Free Cash	Down 49.7% to	\$467

The accompanying ASX Release and HY21 Interim Report that follow provide further commentary on the results and definitions of Proportional results, Significant items and Free Cash.

Distributions and dividends

Half-year ended 31 December 2020	Amount per security (cents)	Franked amount of dividend component (%)	Record date	Payment date
Interim distribution/dividend	15.0	Not applicable	31 December 2020	16 February 2021
Interim distribution/dividend (prior half-year)	31.0	100	31 December 2019	14 February 2020
Final distribution/dividend (prior year)	16.0	Not applicable	30 June 2020	14 August 2020

Distribution Reinvestment Plan

Under the Distribution Reinvestment Plan (DRP), security holders may receive additional stapled securities in substitution for some or all cash distributions in respect of their stapled securities. The last date for receipt of an election notice for participation in the DRP was 4 January 2021 and the participation rate was 4.64%. No discount has been applied when determining the price at which stapled securities will be issued under the DRP for the current period distribution.

Net tangible asset backing

	30 June 2020	31 December 2020
Net tangible asset backing per stapled security ³	\$3.05	\$2.74

¹ Unless otherwise stated, statutory financial information has been reclassified to present the results of Transurban Chesapeake (TC) as discontinued operations in the current and comparative period, and as held for sale in the current period. TC is a wholly owned subsidiary of TIL and includes the Greater Washington Area operating assets, being the 495 Express Lanes and 95 Express Lanes concessions. During the period, the Group entered into an agreement to divest 50% of its equity interest in TC. The transaction is expected to reach financial close by the end of FY21 subject to customary closing conditions and relevant consents and approvals. Refer to Note B13 of the Group interim financial statements for further information. TC has not been reclassified in the proportional results presented. Details of the contribution of TC to the Group's results are disclosed in Note B13.

² Figures used for calculating percentage movements are based on whole numbers.

³ Net tangible assets used as the basis for this calculation include the concessions and permits relating to the operational assets of the Group. Assets of this type are characterised as intangible assets under Australian Accounting Standards.

Audit review

This Appendix 4D is based on the interim financial statements of the Group which have been reviewed by the Group's auditors, PricewaterhouseCoopers (PwC). A copy of PwC's unqualified review report can be found in the HY21 Interim Report that follows.

Other information

Disclosure requirements of ASX Listing Rule 4.2A not contained in this Appendix 4D are included in the accompanying ASX Release and HY21 Interim Report.