

# Official Notice to SIX Swiss Exchange

Title: Transurban Queensland Finance Pty Ltd  
Valor Symbol: TQF16  
Valor No: 32766686  
ISIN: CH0327226863

## TRANSURBAN QUEENSLAND FINANCE PTY LTD

Please see the attached ASX release by Transurban (ASX: TCL), which contains information regarding Transurban Queensland.<sup>1</sup>

Transurban Queensland Finance Pty Ltd has Bonds listed on SIX Swiss Exchange.

Notices from Transurban Queensland Finance Pty Ltd to SIX Swiss Exchange are also available from the website: [www.transurban.com/tqfinstatements](http://www.transurban.com/tqfinstatements)



**Amanda Street**  
Company Secretary

**Investor enquiries**  
**Jessica O'Brien**  
Investor Relations Manager  
+61 3 8656 8364  
[investor.relations@transurban.com](mailto:investor.relations@transurban.com)

<sup>1</sup> Transurban has a 62.5% interest in Transurban Queensland. Transurban Queensland Finance Pty Ltd is a wholly owned subsidiary of Transurban Queensland.

Classification **Public**

### Transurban Group

Transurban International Limited  
ABN 90 121 746 825

Transurban Holdings Limited  
ABN 86 098 143 429

Transurban Holding Trust  
ABN 30 169 362 255

ARSN 098 807 419

[corporate@transurban.com](mailto:corporate@transurban.com)  
[www.transurban.com](http://www.transurban.com)

Level 23  
Tower One, Collins Square  
727 Collins Street  
Docklands  
Victoria 3008 Australia  
Telephone +613 8656 8900  
Facsimile +613 9649 7380

13 October 2016

## SEPTEMBER QUARTER UPDATE

Transurban has today released its September quarter update. During the period Transurban achieved traffic growth of 4.9% as the key arterial corridors supported the movement of more people, goods and services around Australia and the USA. This growth was supported by a range of factors including capital investment to expand capacity, investment into network management technology, improved safety due to incident response changes and operation and maintenance practice refinements. Further details of these initiatives have been provided in the highlights for each network below.

Transurban has also introduced a number of initiatives across its networks to assist customers with their account management and reduce the potential for administration and enforcement fees. These include:

- Increased communication with customers to help keep their accounts in working order;
- A program to convert non-account customers to account holders;
- A first time forgiveness program for account customers who have inadvertently incurred toll invoice fees; and
- Tag health checks to help customers manage accounts.

For the September quarter, on a statutory basis, toll revenue increased by 12.3% to **\$513 million** when compared to the prior corresponding period (pcp). Proportional toll revenue, which Transurban believes is the most accurate reflection of the portfolios performance, increased by 10.8% from the pcp, to **\$529 million**.

Network highlights for the period included:

### Sydney

In Sydney, additional capacity to the network has been delivered through more than \$1 billion of investment in recent years on the Hills M2 and the M5 Southwest Motorway. Work has also begun to build an extra lane on the Hills M2 westbound between Pennant Hills Road and Windsor Road to accommodate vehicles exiting NorthConnex. This work is expected to be completed by January 2018. This continued capital investment program contributes to time savings across the network including up to 30 minutes on the M5 during the evening peak, with an average time saving of 17 minutes across the day.

For the quarter:

- Sydney proportional toll revenue increased 7.9% to \$212 million. Average daily traffic (ADT) increased 3.4% to 643,000 trips.
- Average workday traffic increased 2.9% and average weekend/public holiday traffic increased 5.1%.
- Of total ADT, car traffic increased 3.6% and truck traffic increased 1.6% for the quarter.

<sup>1</sup> All travel time savings quoted are based on Tom Tom travel time data for tolled routes against comparable untolled routes.

- Revenue on the M7 increased by 15.7% for the September quarter. This was in part due to the increase in the truck toll multiplier during the September quarter to 2.56 times the car toll. The multiplier will reach 3 times the car toll on 1 January 2017.

## Melbourne

In Melbourne, the \$1.3 billion CityLink Tulla Widening (CTW) project which commenced in October 2015, continues on time and on budget. As part of this project a full freeway management system is being deployed to improve traffic flows along the corridor. A critical focus of the CTW project has been to mitigate the impact of construction works on travelers. This includes:

- Keeping all freeway lanes open during the peak periods and minimising the duration of temporary road/lane closures;
- Live travel time information to enable motorists to plan their journeys; and
- Advertising campaigns advising road users of changes in traffic conditions and significant road closures.

For the quarter:

- Melbourne toll revenue increased 2.6% to \$169 million. ADT decreased 0.5% to 829,000 transactions due to disruption associated with the CTW project.
- Average workday traffic decreased 1.0% and average weekend/public holiday traffic increased 2.3%.
- Of total ADT, car traffic decreased 2.6% and truck traffic increased 10.4% for the quarter.<sup>2</sup>

## Brisbane

In Brisbane, the additions of Legacy Way and AirportLinkM7 to the portfolio continue to have a positive impact across the network. In order to maintain this network performance, Transurban Queensland is investing in development projects like the proposed Logan Enhancement Project. The circa \$450 million proposal has been submitted to the Queensland Government for consideration. Subject to government approval, construction will begin in early 2017 and is expected to be completed in mid-2019.

For the quarter:

- Brisbane proportional toll revenue increased 30.6% to \$97 million. ADT increased 19.4% to 396,000 trips.<sup>3</sup> Excluding AirportlinkM7 from the September quarter, Brisbane proportional toll revenue increased 7.2% to \$79 million and ADT increased 2.0% to 338,000 trips.
- Average workday traffic on AirportlinkM7 for the September quarter was 65,000 trips.
- For Brisbane, average workday traffic increased 20.0% and average weekend/public holiday traffic increased 17.5% for the quarter.<sup>4</sup>
- Of total ADT, car traffic increased 20.5% and truck traffic increased 15.9% for the quarter.<sup>5</sup>

<sup>2</sup> During the prior financial year, the business completed a project which reviewed vehicle classifications, leading to a number of cars being reclassified as light commercial vehicles.

<sup>3</sup> AirportLinkM7 was acquired on 1 April 2016, and has been excluded from the prior period for calculation purposes.

<sup>4</sup> Excluding AirportlinkM7, average workday traffic increased 2.3% and average weekend/public holiday traffic increased 0.8%.

<sup>5</sup> Excluding AirportlinkM7, car traffic increased 1.3% and truck traffic increased 4.2%.

## Greater Washington Area

In the Greater Washington Area, the positive asset performance is further evidence of the success of the Express Lanes concept. Travel time savings continue to provide value for money with customers experiencing average time savings during the daily peak periods of 17 minutes on the 495 Express Lanes and 44 minutes on the 95 Express Lanes. There have also been positive changes to incident response on these roads with results including:

- 5 minutes average response time to crews arriving onsite to the incident; and
- 30 minutes average time to clear incidents on the network.

For the quarter:

- The Greater Washington Area proportional toll revenue increased by 24.1% to US\$38 million. ADT increased 11.5% to 94,000 trips.
- Average workday toll revenue for the September quarter on the 495 Express Lanes increased 28.1% to US\$239,000. The average dynamic toll price for the quarter was US\$4.39.
- Average workday toll revenue for the September quarter on the 95 Express Lanes increased 26.0% to US\$287,000. The average dynamic toll price for the quarter was US\$6.86.

Full traffic and revenue information for the September quarter is attached.



**Amanda Street**  
Company Secretary

## Investor enquiries

**Jessica O'Brien**  
Investor Relations Manager  
+613 8656 8364

Classification **Public**

### Transurban Group

Transurban International Limited  
ABN 90 121 746 825

Transurban Holdings Limited  
ABN 86 098 143 429

Transurban Holding Trust  
ABN 30 169 362 255

ARSN 098 807 419  
corporate@transurban.com  
www.transurban.com

Level 23  
Tower One, Collins Square  
727 Collins Street  
Docklands  
Victoria 3008 Australia  
Telephone +613 8656 8900  
Facsimile +613 9649 7380

Appendix 1 – Traffic and revenue performance<sup>6</sup>

September 16 quarter	Proportional toll revenue % change	ADT % change
Melbourne	2.6%	(0.5%)
Sydney	7.9%	3.4%
Brisbane <sup>7</sup>	30.6%	19.4%
Greater Washington Area	24.1%	11.5%

<sup>6</sup> All percentage changes are to the pcp.

<sup>7</sup> AirportLinkM7 was acquired on 1 April 2016, and has been excluded from the prior period for calculation.

**Transurban Group**

Transurban International Limited  
ABN 90 121 746 825

Transurban Holdings Limited  
ABN 86 098 143 429

Transurban Holding Trust  
ABN 30 169 362 255

ARSN 098 807 419

corporate@transurban.com  
www.transurban.com

Level 23

Tower One, Collins Square  
727 Collins Street

Docklands  
Victoria 3008 Australia

Telephone +613 8656 8900  
Facsimile +613 9649 7380

Appendix 2 – Traffic and revenue data – September quarter

Asset	Ownership		Sep 16 quarter	Sep 15 quarter	% change
CityLink	100%	Total Toll Revenue (\$AUDm) (net of GST)	\$169	\$165	2.6%
		Average Daily Transactions ('000)	829	833	(0.5%)
Hills M2	100%	Total Toll Revenue (\$AUDm) (net of GST)	\$68	\$64	5.9%
		Average Daily Trips ('000)	128	124	3.2%
Lane Cove Tunnel/ MRE	100%	Total Toll Revenue (\$AUDm) (net of GST)	\$22	\$22	3.5%
		Average Daily Trips ('000)	88	86	3.0%
Cross City Tunnel	100%	Total Toll Revenue (\$AUDm) (net of GST)	\$15	\$15	4.9%
		Average Daily Trips ('000)	37	37	0.9%
M1 Eastern Distributor	75.1%	Total Toll Revenue (\$AUDm) (net of GST)	\$33	\$32	3.3%
		Average Daily Trips ('000)	56	55	0.6%
Westlink M7 <sup>8</sup>	50%	Total Toll Revenue (\$AUDm) (net of GST)	\$96	\$83	15.7%
		Average Daily Trips ('000)	184	177	3.5%
M5 South West Motorway	50%	Total Toll Revenue (\$AUDm) (net of GST)	\$67	\$61	9.9%
		Average Daily Trips ('000)	151	143	5.5%

<sup>8</sup> Average tolled trip length was 12.86 kilometres for the quarter on Westlink M7.

Asset	Ownership		Sep 16 quarter	Sep 15 quarter	% change
Gateway Motorway	62.5%	Total Toll Revenue (\$AUDm) (net of GST)	\$55	\$53	2.7%
		Average Daily Trips ('000)	116	115	1.3%
Logan Motorway	62.5%	Total Toll Revenue (\$AUDm) (net of GST)	\$45	\$44	3.8%
		Average Daily Trips ('000)	164	160	2.9%
Clem7	62.5%	Total Toll Revenue (\$AUDm) (net of GST)	\$14	\$13	2.0%
		Average Daily Trips ('000)	28	27	2.1%
Go Between Bridge	62.5%	Total Toll Revenue (\$AUDm) (net of GST)	\$3	\$3	(4.9%)
		Average Daily Trips ('000)	11	12	(5.7%)
Legacy Way	62.5%	Total Toll Revenue (\$AUDm) (net of GST)	\$9	\$5	67.7%
		Average Daily Trips ('000)	18	18	3.5%
AirportlinkM7 <sup>9</sup>	62.5%	Total Toll Revenue (\$AUDm) (net of GST)	\$28	N/A	N/A
		Average Daily Trips ('000)	58	55	5.3%
495 Express Lanes	100%	Total Toll Revenue (\$USDm)	\$17	\$13	27.5%
		Average Daily Trips ('000)	45	39	13.2%
95 Express Lanes	100%	Total Toll Revenue (\$USDm)	\$21	\$17	21.6%
		Average Daily Trips ('000)	49	45	10.0%

<sup>9</sup> Transurban reached financial close on AirportlinkM7 on 1 April 2016. Toll revenue data prior to Transurban ownership has not been provided. Prior period ADT represents numbers prior to Transurban ownership and are shown for comparative purposes only.

Appendix 3 – Calculation of proportional toll revenue by asset

Sep 16 quarter	100% (\$M)	% Transurban Ownership	Proportional Toll Revenue (\$M)
CityLink	\$169	100.0%	\$169
Hills M2	\$68	100.0%	\$68
Lane Cove Tunnel/MRE	\$22	100.0%	\$22
Cross City Tunnel	\$15	100.0%	\$15
M1 Eastern Distributor	\$33	75.1%	\$24
Westlink M7	\$96	50.0%	\$48
M5 South West Motorway	\$67	50.0%	\$34
Gateway Motorway	\$55	62.5%	\$34
Logan Motorway	\$45	62.5%	\$28
Clem7	\$14	62.5%	\$8
Go Between Bridge	\$3	62.5%	\$2
Legacy Way	\$9	62.5%	\$6
AirportlinkM7	\$28	62.5%	\$17
495 Express Lanes (\$USD)	\$17	100.0%	\$17
95 Express Lanes (\$USD)	\$21	100.0%	\$21

**Transurban Group**

Transurban International Limited  
ABN 90 121 746 825

Transurban Holdings Limited  
ABN 86 098 143 429

Transurban Holding Trust  
ABN 30 169 362 255

ARSN 098 807 419  
corporate@transurban.com  
www.transurban.com

Level 23  
Tower One, Collins Square  
727 Collins Street  
Docklands  
Victoria 3008 Australia  
Telephone +613 8656 8900  
Facsimile +613 9649 7380