

12 January 2012

## TRAFFIC AND REVENUE DATA – DECEMBER 2011

Transurban has today announced its traffic and revenue data for the December quarter 2011.

For the December quarter, proportional toll revenue increased by **4.1%** from the prior corresponding period to **\$237.7 million**.

For the half year ended 31 December 2011, proportional toll revenue increased by **6.0%** when compared to the 2011 half year results to **\$473.8 million**.<sup>1</sup>

All assets in the Transurban portfolio recorded traffic and revenue growth for the December quarter and half year with the exception of the construction impacted Hills M2 and Lane Cove Tunnel.

Transurban's largest asset, Citylink, recorded 7.2% revenue growth on the back of 1.1% traffic growth.

Major upgrade work on the Hills M2 Motorway, which is now approximately 50% complete, was a significant contributor to a decrease in traffic on that asset and the Lane Cove Tunnel which is a connecting facility. The reduction in traffic on Hills M2 is consistent with Transurban's forecasts previously provided to the market and is in line with the upgrade business case.

It should be noted that the December 2011 quarter is the first quarter Transurban has been able to provide entire prior corresponding period revenue analysis for the Lane Cove Tunnel following Transurban's acquisition of that asset in August 2010.

The M5 South West Motorway toll price for cars and motorcycles (Class 2 vehicles) increased by 16% on 25 November 2011. This was the first adjustment for cars and motorcycles since 2006.

Chief Executive Officer, Chris Lynch said "Transurban has again recorded strong traffic and revenue growth in the December 2011 quarter. Citylink, Transurban's largest asset, recorded 7.2% revenue growth. This is excellent revenue growth considering the major resurfacing works undertaken on Western Link throughout the period and reflects the full benefits of the Southern Link upgrade, completed in 2010, moving to a steady growth phase.

"In Sydney, the Hills M2 Upgrade has moved to approximately 50% complete. We believe the end result will be a major improvement for commuters in the region, however, we understand the impact construction is currently having on commuters in the north western corridor. We will continue to make every effort to minimise disruption while we push towards on-time completion in the first half of 2013.

"Transurban enters 2012 in excellent health with strong revenue and traffic growth, a robust balance sheet and real momentum on our development pipeline."

<sup>1</sup> The prior corresponding half year period includes a contribution from the Lane Cove Tunnel from 10 August 2010 (the date Transurban took ownership) through to 30 September 2010. The Lane Cove Tunnel has contributed for the full half in the current period.

## Appendix - asx release

---

Transurban will report its half year financial results on 7 February 2012.

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



**Stephen Byrne**  
Company Secretary

### Investor and media enquiries

Wesley Ballantine +61 3 8656 8904  
General Manager  
Investor Relations, Media and Government

---

Classification **Public**

#### Transurban Group

Transurban International Limited  
ACN 121 746 825

Transurban Holdings Limited  
ABN 86 098 143 429

Transurban Holding Trust  
ABN 30 169 362 255

ARSN 098 807 419

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

Level 3  
505 Little Collins Street  
Melbourne Victoria 3000  
Australia  
Telephone +613 9612 6999  
Facsimile +613 9649 7380

Level 5  
50 Pitt Street  
Sydney NSW 2000  
Australia  
Telephone +612 9254 4900  
Facsimile +612 9254 4990

# Appendix - asx release

## Appendix 1 – Traffic and revenue data – December 2011 quarter

| December quarter       | Transurban ownership | Total Toll revenue % change | ADT % change |
|------------------------|----------------------|-----------------------------|--------------|
| CityLink               | 100.0%               | 7.2%                        | 1.1%         |
| Hills M2               | 100.0%               | (3.8%)                      | (5.6%)       |
| Lane Cove Tunnel / MRE | 100.0%               | 4.6%                        | (0.6%)       |
| M1 Eastern Distributor | 75.1%                | 0.3%                        | 0.3%         |
| Westlink M7            | 50.0%                | 4.2%                        | 1.0%         |
| M5                     | 50.0%                | 5.3%                        | 0.6%         |
| Pocahontas Parkway     | 75.0%                | 5.4%                        | 2.1%         |

| Half year ended 31 December 2011    | Transurban ownership | Total Toll revenue % change | ADT % change |
|-------------------------------------|----------------------|-----------------------------|--------------|
| CityLink                            | 100.0%               | 8.0%                        | 2.3%         |
| Hills M2                            | 100.0%               | (2.2%)                      | (4.6%)       |
| Lane Cove Tunnel / MRE <sup>1</sup> | 100.0%               | Not comparable              | (0.2%)       |
| M1 Eastern Distributor              | 75.1%                | 0.5%                        | 0.8%         |
| Westlink M7                         | 50.0%                | 4.9%                        | 1.9%         |
| M5                                  | 50.0%                | 3.1%                        | 0.7%         |
| Pocahontas Parkway                  | 75.0%                | 3.9%                        | 0.6%         |

<sup>1</sup> ADT Data for the Lane Cove Tunnel / MRE is for the periods from 10 August to 31 December in both 2010 and 2011.

Notes - CityLink traffic is calculated on Average Daily Transactions (ADT). All other assets are calculated on Average Daily Trips (ADT). All percentage changes are to the prior corresponding period.

Classification **Public**

### Transurban Group

Transurban International Limited  
ACN 121 746 825

Transurban Holdings Limited  
ABN 86 098 143 429

Transurban Holding Trust  
ABN 30 169 362 255

ARSN 098 807 419

email@transurban.com.au  
www.transurban.com.au

Level 3  
505 Little Collins Street  
Melbourne Victoria 3000  
Australia  
Telephone +613 9612 6999  
Facsimile +613 9649 7380

Level 5  
50 Pitt Street  
Sydney NSW 2000  
Australia  
Telephone +612 9254 4900  
Facsimile +612 9254 4990

# Appendix - asx release

## Asset commentary

### CITYLINK

For the December 2011 quarter, CityLink toll revenue increased 7.2% to \$118.0 million. ADT increased 1.1% to 764,876 transactions.

Major resurfacing works during the quarter contributed to traffic decrease of 0.3% on Western Link, whilst ADT increased 2.3% on Southern Link.

For the six months ending 31 December 2011, toll revenue increased 8.0% to \$235.4 million while ADT increased 2.3% to 767,343 transactions.

### HILLS M2

For the December 2011 quarter, Hills M2 toll revenue decreased 3.8% to \$35.9 million. ADT decreased 5.6% to 92,499 trips.

For the six months ending 31 December 2011, toll revenue decreased 2.2% to \$72.4 million while ADT decreased 4.6% to 93,042 trips.

Construction work began on 17 January 2011 to complete a major widening of the facility and add a number of new entry and exit points, and the impact of construction remains consistent with Transurban's expectations for the asset widening. The December quarter saw construction intensify with a number of lane closures and contra-flow use of the tunnel in some off-peak periods.

Of total ADT, car traffic decreased 6.7% and trucks increased 8.3%. Strong truck growth is partially driven by increased construction vehicle traffic, which is exempt from tolling.

### LANE COVE TUNNEL/MRE

For the December 2011 quarter, LCT/MRE toll revenue increased 4.6% to \$15.5 million. ADT decreased 0.6% to 69,568 trips.

For the six months ending 31 December 2011, ADT decreased 0.2% to 70,172 trips.

Traffic was impacted by the flow on effect of roadworks on M2 which intensified over the period.

Of total ADT, car traffic decreased 0.9% and trucks increased 8.1%.

### M1 EASTERN DISTRIBUTOR

For the December 2011 quarter, M1 Eastern Distributor toll revenue increased 0.3% to \$23.7 million. ADT increased 0.3% to 51,580 trips.

For the six months ending 31 December 2011, toll revenue increased 0.5% to \$47.1 million while ADT increased 0.8% to 51,357 trips.

Of total ADT, car traffic increased 0.3% and trucks decreased 1.2% (trucks on M1 make up less than 5% of total traffic).

## Appendix - asx release

### WESTLINK M7

For the December 2011 quarter, Westlink M7 toll revenue increased 4.2% to \$50.9 million. ADT increased 1.0% to 138,316 trips.

For the six months ending 31 December 2011, toll revenue increased 4.9% to \$101.5 million while ADT increased 1.9% to 139,132 trips.

The toll price increased from 35.3 cents per kilometre to 35.6 cents per kilometre on 1 October 2011.

Of total ADT, car traffic increased 1.1% and trucks increased 1.6%.

Average tolled trip length was 12.88 kilometres for the quarter compared to 12.78 for the prior corresponding period.

### M5

For the December 2011 quarter, M5 toll revenue increased 5.3% to \$44.7 million. ADT increased 0.6% to 125,003 trips.

For the six months ending 31 December 2011, toll revenue increased 3.1% to \$87.8 million while ADT increased 0.7% to 125,314 trips.

The toll price for cars and motorcycles (Class 2 vehicles) increased from \$3.80 to \$4.40 (including GST) on 25 November 2011. This was the first adjustment for Class 2 vehicles since 2006.

Of total ADT, car traffic increased 0.5% and trucks increased 2.3%.

### POCAHONTAS

For the December 2011 quarter, Pocahontas toll revenue increased 5.4% to US\$3.6 million. ADT increased 2.1% to 14,008 trips.

For the six months ending 31 December 2011, toll revenue increased 3.9% to US\$7.3 million while ADT increased 0.6% to 14,141 trips.

# Appendix - asx release

## Appendix 2 – Traffic and revenue data – December quarter and December year to date

| Asset                               |  | Dec 11 quarter | Dec 10 quarter | % change | H1 FY12   | H1 FY11   | % change |
|-------------------------------------|--|----------------|----------------|----------|-----------|-----------|----------|
| CityLink                            | Total Toll Revenue (\$A'000) (net of GST)                | \$118,021      | \$110,144      | 7.2%     | \$235,422 | \$217,896 | 8.0%     |
|                                     | Average Daily Transactions                               | 764,876        | 756,319        | 1.1%     | 767,343   | 749,775   | 2.3%     |
|                                     | Average Workday Transactions                             | 858,379        | 838,927        | 2.3%     | 849,034   | 825,297   | 2.9%     |
| Hills M2                            | Total Toll Revenue (\$A'000) (net of GST)                | \$35,866       | \$37,284       | (3.8%)   | \$72,382  | \$73,982  | (2.2%)   |
|                                     | Average Daily Trips                                      | 92,499         | 98,017         | (5.6%)   | 93,042    | 97,500    | (4.6%)   |
|                                     | Average Workday Trips                                    | 102,530        | 107,580        | (4.7%)   | 102,133   | 106,295   | (3.9%)   |
| Lane Cove Tunnel / MRE <sup>2</sup> | Total Toll Revenue (\$A'000) (net of GST)                | \$15,480       | \$14,806       | 4.6%     | \$30,697  | \$23,153  | N/A      |
|                                     | Average Daily Trips                                      | 69,568         | 70,017         | (0.6%)   | 70,172    | 70,331    | (0.2%)   |
|                                     | Average Workday Trips                                    | 78,865         | 78,971         | (0.1%)   | 78,661    | 78,521    | 0.2%     |
| M1 Eastern Distributor              | Total Toll Revenue (\$A'000) (net of GST)                | \$23,726       | \$23,649       | 0.3%     | \$47,118  | \$46,898  | 0.5%     |
|                                     | Average Daily Trips                                      | 51,580         | 51,447         | 0.3%     | 51,357    | 50,931    | 0.8%     |
|                                     | Average Workday Trips                                    | 56,814         | 56,409         | 0.7%     | 56,065    | 55,380    | 1.2%     |
| Westlink M7                         | Total Toll Revenue (\$A'000) (net of GST)                | \$50,896       | \$48,844       | 4.2%     | \$101,529 | \$96,783  | 4.9%     |
|                                     | Average Daily Trips                                      | 138,316        | 136,890        | 1.0%     | 139,132   | 136,483   | 1.9%     |
|                                     | Average Workday Trips                                    | 157,666        | 155,137        | 1.6%     | 156,947   | 153,225   | 2.4%     |
|                                     | Average daily tolled vehicle kilometres travelled ('000) | 1,782          | 1,749          | 1.9%     | 1,786     | 1,742     | 2.5%     |
|                                     | Average daily total vehicle kilometres travelled ('000)  | 2,143          | 2,103          | 1.9%     | 2,143     | 2,092     | 2.4%     |
| M5                                  | Total Toll Revenue (\$A'000) (net of GST)                | \$44,749       | \$42,502       | 5.3%     | \$87,817  | \$85,137  | 3.1%     |
|                                     | Average Daily Trips                                      | 125,003        | 124,272        | 0.6%     | 125,314   | 124,499   | 0.7%     |
|                                     | Average Workday Trips                                    | 132,020        | 131,456        | 0.4%     | 131,681   | 130,977   | 0.5%     |
| Pocahontas                          | Total Toll Revenue (\$USD'000)                           | \$3,632        | \$3,446        | 5.4%     | \$7,294   | \$7,021   | 3.9%     |
|                                     | Average Daily Trips                                      | 14,008         | 13,726         | 2.1%     | 14,141    | 14,063    | 0.6%     |
|                                     | Average Workday Trips                                    | 15,066         | 14,776         | 2.0%     | 15,268    | 15,035    | 1.5%     |

<sup>2</sup> Data for the Lane Cove Tunnel / MRE in the prior year is for the period from 10 August to 31 December.

# Appendix - asx release

## Appendix 3 – Quarterly and year to date traffic and revenue data

| Asset                  |  | Sept 11 quarter | Dec 11 quarter | H1 FY12   |
|------------------------|--|-----------------|----------------|-----------|
| Citylink               | Total Toll Revenue (\$A'000) (net of GST)                | \$117,401       | \$118,021      | \$235,422 |
|                        | Average Daily Transactions                               | 769,831         | 764,876        | 767,343   |
|                        | Average Workday Transactions                             | 840,278         | 858,379        | 849,034   |
| Hills M2               | Total Toll Revenue (\$A'000) (net of GST)                | \$36,516        | \$35,866       | \$72,382  |
|                        | Average Daily Trips                                      | 93,582          | 92,499         | 93,042    |
|                        | Average Workday Trips                                    | 101,757         | 102,530        | 102,133   |
| Lane Cove Tunnel / MRE | Total Toll Revenue (\$A'000) (net of GST)                | \$15,217        | \$15,480       | \$30,697  |
|                        | Average Daily Trips                                      | 71,241          | 69,568         | 70,172    |
|                        | Average Workday Trips                                    | 78,327          | 78,865         | 78,661    |
| M1 Eastern Distributor | Total Toll Revenue (\$A'000) (net of GST)                | \$23,392        | \$23,726       | \$47,118  |
|                        | Average Daily Trips                                      | 51,133          | 51,580         | 51,357    |
|                        | Average Workday Trips                                    | 55,360          | 56,814         | 56,065    |
| Westlink M7            | Total Toll Revenue (\$A'000) (net of GST)                | \$50,633        | \$50,896       | \$101,529 |
|                        | Average Daily Trips                                      | 139,948         | 138,316        | 139,132   |
|                        | Average Workday Trips                                    | 156,271         | 157,666        | 156,947   |
|                        | Average daily tolled vehicle kilometres travelled ('000) | 1,791           | 1,782          | 1,786     |
|                        | Average daily total vehicle kilometres travelled ('000)  | 2,143           | 2,143          | 2,143     |
| M5                     | Total Toll Revenue (\$A'000) (net of GST)                | \$43,069        | \$44,749       | \$87,817  |
|                        | Average Daily Trips                                      | 125,625         | 125,003        | 125,314   |
|                        | Average Workday Trips                                    | 131,363         | 132,020        | 131,681   |
| Pocahontas             | Total Toll Revenue (\$USD'000)                           | \$3,662         | \$3,632        | \$7,294   |
|                        | Average Daily Trips                                      | 14,287          | 14,008         | 14,141    |
|                        | Average Workday Trips                                    | 15,482          | 15,066         | 15,268    |

### Transurban Group

Transurban International Limited  
ACN 121 746 825

Transurban Holdings Limited  
ABN 86 098 143 429

Transurban Holding Trust  
ABN 30 169 362 255

ARSN 098 807 419

email@transurban.com.au  
www.transurban.com.au

Level 3  
505 Little Collins Street  
Melbourne Victoria 3000  
Australia  
Telephone +613 9612 6999  
Facsimile +613 9649 7380

Level 5  
50 Pitt Street  
Sydney NSW 2000  
Australia  
Telephone +612 9254 4900  
Facsimile +612 9254 4990