

Fourth quarter 2009 revenues

Fourth quarter of 2009

Traffic

<i>(in millions of kilometres travelled)</i>	Total network		
	Q4 2008	Q4 2009	% change
Light vehicles	3,729	3,866	+3.7%
Heavy goods vehicles	807	772	-4.3%
Total	4,536	4,638	+2.2%

Traffic measured by the number of kilometres travelled increased by 2.2% year-on-year in the fourth quarter of 2009.

Light vehicle traffic continued to increase, with a rise of 3.7%.

The decrease in heavy goods vehicle traffic abated in comparison to the first three quarters of the year due to the base effect, being compared with a fourth quarter 2008 already impacted by a significant fall-off in this traffic segment. As yet there has been no clear sign of a recovery.

Consolidated revenue

The application of IFRIC 12 from 1 January 2009 requires the recognition of revenue generated by construction activities, which corresponds to infrastructure construction services performed by the concession operator for the account of the concession grantor, this work being entrusted to third parties and recognised using the percentage of completion method.

Excluding Construction, revenue reported by the Group is comparable in all respects with the revenue reported for prior periods.

(in millions of euros)	Q4 2008 pro forma	Q4 2009	% change
Toll revenues	408.4	420.3	+2.9%
Revenue from retail facilities, telecommunications and other	13.4	14.2	+5.5%
Revenue excluding Construction	421.9	434.5	+3.0%
Construction revenue (IFRIC 12)	109.4	117.2	+7.1%
Total revenues	531.2	551.7	+3.8%

Excluding Construction, consolidated revenues totalled €434.5 million in the fourth quarter of 2009, an increase of 3.0 % from €421.9 million in the fourth quarter of 2008.

Full year 2009

Traffic

(in millions of kilometres travelled)	Total network		
	To 31.12.08	To 31.12.09	% change
Light vehicles	17,107	17,609	+2.9%
Heavy goods vehicles	3,453	3,019	-12.6%
Total	20,561	20,628	+0.3%

The overall traffic increased by 0.3 % year-on-year.

In 2009, light vehicle traffic increased by 2.9% year-on-year, with volumes especially high during the second quarter extended bank holidays and the summer holiday period.

Meanwhile, heavy goods vehicle traffic decreased by 12.6% in comparison with 2008. The underlying trend was unchanged throughout the year, excluding calendar and base effects.

Consolidated revenue (in millions of euros)	To 31.12.08 pro forma	To 31.12.09	% change
Toll revenues	1,782.3	1,803.7	+1.2%
Revenue from retail facilities, telecommunications and other	51.4	56.3	+9.6%
Revenue excluding Construction	1,833.7	1,860.0	+1.4%
Construction revenue (IFRIC 12)	354.4	337.9	-4.7%
Total revenues	2,188.1	2,197.9	+0.4%

Excluding Construction, consolidated revenues totalled €1,860 million in 2009, an increase of 1.4% from €1,833.7 million in 2008.

Toll revenues, which accounted for 97.0% of total revenues excluding Construction, were up by 1.2%.

Other revenues increased by 9.6%.

Toll station automation

Some 177,000 Liber-t badges were sold in 2009, an increase of 25% over 2008.

The number of active Liber-t badges in circulation marketed by APRR and AREA was 737,000, an increase of 22% from year-end 2008.

Electronic toll collection accounted for 42.5% of all transactions to end-December 2009 compared with 40.3% to end-December 2008.

Automated transactions accounted for 73.1% of total transactions to 31 December 2009 compared with 67.8% to 31 December 2008.

At 31 December 2009, more than three in every four toll plazas had been totally or partially automated.

*
* *

Autoroutes Paris-Rhin-Rhône

Europe's fourth-largest motorway company, APRR Group, a subsidiary of Eiffage, operates 2,234 km of the 2,279 km of privately-managed motorway network available under concession from the State.

The Group's motorway network is a major communications axis in Europe. In 2008, the network recorded more than 20 billion kilometres travelled. In 2008, the Group posted consolidated revenues of €1,834 million and net profit of €333 million, and had approximately 4,000 employees.

www.aprr.com