

**First quarter 2010 – financial report****Traffic**

<i>(in millions of kilometres travelled)</i>	<b>Total network</b>		
	<b>Q1 2009</b>	<b>Q1 2010</b>	<b>Change (%)</b>
<b>Light vehicles</b>	<b>3,811</b>	<b>3,864</b>	<b>+ 1.4%</b>
<b>Heavy goods vehicles</b>	<b>764</b>	<b>786</b>	<b>+ 2.8%</b>
<b>Total</b>	<b>4,575</b>	<b>4,650</b>	<b>+ 1.6%</b>

Despite the frequent snowfalls that significantly affected traffic in January and February, the number of kilometres travelled increased by 1.6% compared with the first quarter of 2009.

Light vehicle traffic continued to increase, rising by 1.4%.

Heavy goods vehicle traffic was up by 2.8% compared with the first quarter of 2009, the first increase recorded following six successive quarters of decline. Growth was particularly marked in the latter part of the quarter.

## Consolidated revenue

(in millions of euros)	Q1 2009	Q1 2010	Change (%)
Toll revenue	409.2	427.3	+ 4.4%
Revenue from retail facilities, telecommunications and other	12.3	12.3	- 0.6%
Revenue excluding Construction	421.5	439.6	+ 4.3%
Construction revenue (*) (IFRIC 12)	49.4	46.6	- 5.7%

**Excluding Construction**, APRR's consolidated revenue totalled €439.6 million in the first quarter of 2010, an increase of 4.3% from €421.5 million in the first quarter of 2009.

### Toll station automation

Some 39,000 *Liber-t* electronic toll badges were sold in the first quarter of 2010, up by nearly 30% compared to the first quarter of 2009.

The number of active *Liber-t* badges in circulation managed by APRR and AREA was 760,000, an increase of 22% from end-March 2009.

Electronic toll collection accounted for 47.1% of all transactions to end-March 2010, up from 45% to end-March 2009.

Automated transactions accounted for 77.3% of total transactions to 31 March 2010 compared with 73.1% for the corresponding period last year.

At 31 March 2010, more than three in every four toll plazas have been totally or partially automated.

### 2009–2013 management contracts, and tariffs

APRR and AREA have signed new management contracts covering the period 2009–2013.

The two contracts, following on from previous contracts for the period 2004 to 2008, provide for significant investments of around €500 million in current terms, with agreed tariff increases of 0.50% in 2010, and 85% of the inflation rate plus 0.50% from 2011 to 2013.

The 2010 tariff increase took place on February 1st.

## **Refinancing of the Group**

In February 2010, the June 2009 bond issue was tapped for €200 million by APRR at an effective fixed rate of 4.24%.

(\*) *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 on behalf of the concession grantor, this work being entrusted to third parties and recognised using the percentage of completion method.*

### **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 2009, the network recorded more than 20 billion kilometres travelled. In 2009, the Group posted consolidated revenue of €1,860 million and net profit of €349 million, and had approximately 4,000 employees.*

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