# Traffic on the Øresund Bridge set to recover - rise in Danish leisure and freight traffic

 **In the first half year, traffic and revenue for the Øresund Bridge approached 2019 levels. With an average of 16,631 crossings per day, 85 per cent of traffic had returned to the bridge.**

**Øresundsbro Konsortiet’s profit before value adjustment totalled DKK 471 million, a fall of DKK 152 million compared to the previous year. Compared to 2019, this is a fall of DKK 93 million.**

"We’re continuing to make progress in the right direction. More than nine out of ten crossings from 2019 had returned by the end of the half year. In January, however, road traffic was 34 per cent lower compared to the same period in 2019. The year began with renewed restrictions and entry controls, but there has been a positive development with increased bridge traffic on a monthly basis,” says Linus Eriksson, CEO, Øresund Bridge.

Road revenue on the Øresund Bridge increased by DKK 272 million to DKK 664 million in the first half year compared to the same period last year.

**"Freight traffic is breaking record after record and Danish leisure traffic has finally returned to pre-pandemic levels. Our 31,000 new BroPas contract customers in the first half of the year reflect a greater desire to travel to the other side of the bridge,” says Linus Eriksson.**

**Freight traffic broke traffic records during the pandemic and this continued in both 2021 and this year.**  Never before have so many lorries crossed the bridge during the first six months of the year. With a total of 298,000 crossings, HGV traffic rose by 15 per cent compared to the first six months of 2019.

Commuter and business customers continue to reflect new post-pandemic traffic patterns. Many employers enable their employees to work from home, reducing physical meetings and travel. This has changed the travel frequency for some commuters and business travellers.

At the start of the year, commuter traffic was around 35-40 per cent lower compared to the same period in 2019. Following the lifting of restrictions in mid-February, however, commuter traffic saw a more stable decline of 15 per cent by the end of the quarter.

In the first six months of the year, Danish leisure traffic ended at the same level as in 2019. In the final weeks of the period under review, traffic was marginally higher compared to the same period before the pandemic. Exchange differences and the yet-to-be fully restored air traffic at Copenhagen Airport are contributory factors behind the slower recovery of Swedish leisure traffic.

Øresundsbro Konsortiet’s interest expenses increased by DKK 121 million due to higher inflation, which directly affects the Consortium’s real interest rate debt. Operating expenses fell by DKK 3 million compared to the corresponding period last year.

Profit for the year before value adjustment is expected to be slightly higher than that for 2021. The Consortium estimates that profits will lie in the mid DKK 1,000-DKK 1,250 million range.

**Almost two months of the first half year were dominated by Covid-related restrictions and this has impacted the half year results.**

**"We’re entering the third quarter with traffic that is expected to exceed the level from 2019 in several segments. Together with continued cost management and despite increased interest expenses and restrictions at the beginning of the year, we will be able to achieve the year’s financial targets,” says** Linus Eriksson.

## Main items for the period (DKK million)

|  |  |  |  |
| --- | --- | --- | --- |
|   | **Jan – Jun 2022** | **Jan – Jun 2021** | **Development** |
| Revenue, road  | 664  | 392  | 272  |
| Revenue, railway  | 270  | 259  | 11  |
| Other income  | 8  | 12  | -4  |
| **Total income** | **942** | **663** | **279** |
| Operating expenses  | -122  | -125  | 3  |
| Other operating expenses  | -6  | -1  | -5  |
| Depreciation | -139  | -135  | -4  |
| **Operating profit** | **675** | **402** | **273** |
| Financial items  | -204  | -83  | -121  |
| **Profit before value adjustments** | **471** | **319** | **152** |
| Value adjustment, fair value effect, net\*  | 1,309  | 358  |   |
| Value adjustment, foreign exchange effect, net\*  | 47  | 9  |   |
| **Profit for the year** | **1,827** | **686** |   |

*\* Value adjustment is an accounting process whereby financial assets and liabilities are stated at market value. The value adjustment appears in the accounts under financial items. The fair value adjustment has no effect on the company’s repayment capacity.*

## Road traffic development in 2022

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Traffic** **per day****2022, Jan-Jun** | **Traffic****per day****2021, Jan-Jun** | **Traffic develop-ment****(%)** | **Traffic develop-ment (number)** | **Traffic per day 2019**  | **Traffic develop-ment (%)** | **Traffic develop-ment (number)** |
| **Passenger cars\*** | 14,617 | 7,257 | 101.4 % | 7,360 | 17,674 | -17.3 % | -3,057 |
| BroPas Leisure | 5,179 | 2,034 | 154.6 % | 3,145 | 6,250 | -17.1 % | -1,071 |
| BroPas Business | 2,023 | 949 | 113.2 % | 1,074 | 2,998 | -32.5 % | -975 |
| BroPas Commuter | 4,652 | 3,391 | 37.2 % | 1,261 | 5,622 | -17.3 % | -970 |
| Cash | 2,763 | 883 | 212.9 % | 1,880 | 2,804 | -1.5 % | -41 |
| **Freight traffic \*\*** | 1,917 | 1,697 | 13.0 % | 220 | 1,666 | 15.1 % | 251 |
| HGVs > 9 m. | 1,648 | 1,504 | 9.6 % | 144 | 1,419 | 16.1 % | 229 |
| Vans 6-9 m. | 269 | 193 | 39.4 % | 76 | 247 | 8.9 % | 22 |
| **Coaches** | 97 | 29 | 234.5 % | 68 | 157 | -38.2 % | -60 |
| **Total** | 16,631 | 8,983 | 85.1 % | 7,648 | 19,497 | -14.7 % | -2,866 |

*\* Passenger cars include cars with trailers and motorbikes.*

*\*\* Freight traffic includes all freight transport from 6m and above because since 2019, the toll station has enabled more comprehensive vehicle categorisation.*

## Market share of Øresund traffic between April 2021 and March 2022

|  |  |
| --- | --- |
|   | **Market share in per cent 2022\*** |
| Passenger cars | 85.1 |
| Freight traffic > 6 m. | 58.7 |
| Coaches | 88.2 |
| **Total** | **80.7** |

*\* Applies from 1 April 2021 to 31 March 2022, which is the most recent period for which data is available.*