

Company announcement: A/S Øresund

- The share of the result (50 per cent) from Øresundsbro Konsortiet I/S amounts to DKK 688 million, which includes positive fair value adjustments of DKK 48 million. The share of the result before fair value adjustments is positive at DKK 640 million and is unchanged against the same period last year.
- Road traffic on the Øresund Bridge for the January - September period increased by 2.6 per cent compared to the same period in 2023. Passenger car traffic and road freight increased by 2.7 per cent and 0.9 per cent respectively.
- In the January - September 2024 period, other external expenses totalled DKK 67 million, which is on a par with the corresponding period last year.
- Other operating expenses total DKK 109 million and are DKK 37 million higher than the same period last year. This rise is primarily due to increased compensation to Øresundsbro Konsortiet I/S for lost fees from Banedanmark to Øresundsbro Konsortiet I/S. The compensation stems from the scaling down of railway payments in accordance with the 2016 Finance Act and is a consequence of the fact that the fee payment to Øresundsbro Konsortiet I/S is fixed under a previously concluded government agreement with the Swedish state. Moreover, the increase reflects the fact that A/S Øresund repaid DKK 12 million to the Ministry of Transport in Q2 for unjustified state aid as a result of the EU Commission's decision on state aid.
- The result before value adjustment and tax for the period under review is a profit of DKK 149 million against a profit of DKK 95 million for the 1 January - 30 September 2023 period.
- The result after tax for A/S Øresund for the 1 January - 30 September 2024 period is a profit of DKK 200 million against a profit of DKK 408 million for the same period last year.
- The interest-bearing net debt for A/S Øresund amounted to DKK 13.1 billion as at 30 September. The repayment period on A/S Øresund's debt is unchanged since the 2023 annual report and amounts to 47 years (2045). The repayment period is affected by the fact that A/S Øresund received no dividend from Øresundsbro Konsortiet I/S while the state aid case was ongoing. Øresundsbro Konsortiet I/S resumed dividend payments in Q4 2024.
- The outlook for the year's result has been adjusted upwards to a profit before fair value adjustments and tax in the order of DKK 70-170 million.

At the time of the half-year report, the company's annual result projection was within the DKK 0-100 million range.

The upward adjustment is due the fact that the inflation estimate for the inflation-indexed debt has been adjusted to 1.75 per cent. At the time of the half-year report, the inflation estimate was 2.5 per cent, which reduces the projected interest expenses on this portion of the debt portfolio.

The outlook for 2024 carries some uncertainty and continues to depend on developments in financial markets and macroeconomic factors.

Results for A/S Øresund 1 January-30 September

(DKK million)	2024 Q1-Q3	2023 Q1-Q3
Net revenue		
Net revenue	8	8
Total net revenue	8	8
Expenses		
Other external expenses	-67	-69
Other operating expenses	-109	-72
Depreciation, amortisation and writedowns	-74	-125
Total expenses	-250	-266
Operating loss (EBIT)	-242	-258
Financial items		
Financial income	34	25
Financial expenses	-283	-273
Value adjustments, net	60	316
Total financial items	-189	68
Loss before inclusion of share of results in jointly managed company and tax	-431	-190
Share of results in jointly managed company	688	690
Profit before tax	257	500
Tax	-57	-92
Profit for the period	200	408
Other comprehensive income	0	0
Tax on other comprehensive income	0	0
Comprehensive income	200	408