

# NEWS



## Eurotunnel: 2005 traffic and revenue figures

- Slight improvement in total revenue (+1%)
- First increase in Shuttle revenues since 2002 (+4%)
- In total, almost 16 million passengers travelled through the Channel Tunnel in 2005
  - 8.2 million Eurotunnel Shuttle Passengers\*
  - 7.5 million Eurostar Passengers

The revenue for the year has gone up to £541 million, an increase of 1% compared to 2004.

<i>£ million</i>	2005 un-audited	2004 published	2005/2004 % change
<i>Exchange rate €/\$</i>	1.465	1.466	
Shuttle Services	295	285	+4%
Railways	235	234	0%
<b>Transport activities</b>	<b>530</b>	<b>519</b>	<b>+2%</b>
Non-transport activities	11	19	-41%
<b>Operating revenue</b>	<b>541</b>	<b>538</b>	<b>+1%</b>

As exchange rates for 2004 and 2005 are essentially the same, it was not judged useful to recalculate revenues in 2004 for comparison purposes.

### **Shuttle activity**

The revenue from shuttle activity (£295 million) is up by 4%. This is the first increase in revenue from Eurotunnel's principal activity since 2002.

This result is all the more encouraging as the Group's new economic model favours increased operating margins and improved profitability rather than the pursuit of volumes and market share.

Truck traffic has grown slightly (+2%), accompanied by a substantial increase in yield.

Car traffic has seen a decrease of 3%, in a market with surplus capacity. This 3% decline should be viewed in the context of a voluntary reduction of about 20% in capacity during 2005, which has the effect of significantly increasing shuttle load factors.

During the same period, coach traffic has increased by 22%

### **Railway activity**

Railways revenues are stable at £235 million, and include payment of £72 million under the Minimum Usage Charge (MUC) of the Railway Usage Contract. Payments from the MUC continue until the end of November 2006.

Although Eurostar traffic continues to increase (+2%), rail freight tonnage, transported by the railway operators EWS and SNCF Freight, shows a decline of 16% for the year linked to, amongst other causes, a reduction in inter-modal traffic.

Eurotunnel, EWS and the SNCF have decided to set up a working group to explore, together, the means of increasing the volume of rail freight carried through the Tunnel.

\*These figures are calculated using an average of 2.52 passengers per car and 38.75 passengers per coach based on surveys.

### **Non transport activities**

The revenue from these activities has declined, partly as a result of a reduction in 2005 of non recurring revenues (land sales) compared to 2004.

### **Eurotunnel staff**

Finally, at 31 December 2005, Eurotunnel had 2,590 members of staff (compared to 3,205 in 2004).

#### Annex 1: Eurotunnel Shuttle traffic

	<b>2005</b>	<b>2004</b>	<b>2005/2004 % change</b>
<b>Truck shuttles</b>	1,308,786 trucks	1,281,207 trucks	+2%
<b>Passenger shuttles</b>	2,047,166 cars* 77,267 coaches	2,101,323 cars* 63,467 coaches	-3% +22%

\* including motorcycles, cars, cars with trailers, caravans and campervans

#### Annex 2: Railways traffic

	<b>2005</b>	<b>2004</b>	<b>% change</b>
<b>Eurostar</b>	7,454,497 passengers*	7,276,675 passengers*	+2%
<b>Rail freight (SNCF/EWS)</b>	1,587,790 tonnes	1,889,175 tonnes	-16%

\* The passenger number given is for Eurostar passengers who travelled through the Channel Tunnel, and excludes passengers between Paris-Calais and Brussels-Lille.