

ASX/MEDIA RELEASE

Wednesday, 27 October 2010

September Quarter Operating Update

Asciano Group (Asciano), comprising Asciano Limited and Asciano Finance Trust, is pleased to report its key operating statistics for the three months from 1 July 2010 to 30 September 2010.

	3 Months Ended:			3 Months Ended:		
	Sep. '10	Sep. '09	Change	Sep. '10	Jun. '10	Change
Pacific National Coal						
Net Tonne Kms (m)	5,344	4,210	26.9%	5,344	5,239	2.0%
Comments:						
<ul style="list-style-type: none"> Strong volumes for the quarter were predominantly driven by new tonnes hauled in Queensland. Despite significant growth overall, coal haulage volumes were slightly below management expectations. Growth in the Hunter Valley was impacted by operational issues following two derailments and congestion in the network. Volumes in Queensland were lower than expected due to weather conditions which impacted mine production leading to a temporary softening of demand. The potential to make up the shortfall in expected volumes is dependent on the performance over the remainder of the Financial Year of the coal supply chains in Queensland and NSW. 						
Pacific National Intermodal						
Net Tonne Kms (m)	5,715	5,667	0.8%	5,715	5,370	6.4%
Comments:						
<ul style="list-style-type: none"> Volumes in the Intermodal business were in line with management expectations. Demand for Superfreighter services remained relatively flat. The high growth in steel volumes experienced in FY10 have slowed, but volumes for the quarter are still ahead of last year. Total TEUs hauled during the quarter remained stable year on year and overall NTKs for the Division were slightly above the previous corresponding period. The Christmas peak period is expected to be consistent with the peak period experienced in 2009. 						
Patrick Container Ports						
Container Lifts ('000)	463	470	(1.3%)	463	440	5.3%
Comments:						
<ul style="list-style-type: none"> Container lifts for the quarter were down 1.3% on the prior year. This reflected the strong growth from customers base which partially offset the loss of OVSA. Volumes in the second quarter are expected to reflect the normal seasonal uplift. Patrick remains cautiously optimistic on the forward outlook. 						

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	3 Months Ended:			3 Months Ended:		
	Sep. '10	Sep. '09	Change	Sep. '10	Jun. '10	Change
Auto, Bulk and General						
Autocare:						
Vehicle Movements ('000)	250	228	10.0%	250	274	(8.6%)
Vehicle Storage Days ('000)	2,673	2,048	30.5%	2,673	2,395	11.6%
Vessels Stevedored	536	451	18.8%	536	504	6.3%
Bulk Rail NTKs (m)	882	945	(6.6%)	882	887	(0.5%)
Comments:						
<ul style="list-style-type: none"> • Auto, Bulk and General volumes were in line with management expectations. • Autocare volumes were driven by higher motor vehicle sales and restocking of inventories. • General Stevedoring saw improvement in both automotive and steel volumes during the quarter and the number of vessels stevedored. • Grain haulage volumes are increasing and will continue to grow over the next few months on the back of an anticipated strong grain harvest with other bulk rail volumes in line with management expectations. 						

Commenting on the operating results for the quarter, Asciano Chief Executive Officer and Managing Director, Mark Rowsthorn said: "The first quarter operating statistics has resulted in management becoming slightly more cautious about the full year outlook."

"Our ability to achieve our targets will be dependent on supply chain constraints in NSW and level of weather related infrastructure and coal production issues in Queensland, which are predominantly outside of our control.

"The second quarter will provide management with more clarity around full year expectations," he said.

Ends

Further information about Asciano can be found on our internet site: www.asciano.com

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