

ASX/MEDIA RELEASE

Thursday, 22 October 2009

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 to 30 September 2009.

	3 Months Ended:			3 Months Ended:		
	Sept. '09	Sept. '08	Change	Sept. '09	June '09	Change
Pacific National Coal						
Net Tonne Kms (m)	4,210	3,369	+25%	4,210	3,652	+15%
Comments:						
<ul style="list-style-type: none"> Continued solid demand growth for Hunter Valley exports Strong growth in Southern NSW volumes due to increased export volumes and steel production Commencement of operations in Queensland 						
Pacific National Intermodal						
Net Tonne Kms (m) (excluding Tasmania)	5,667	6,718	-15.6%	5,667	5,094	+11%
Comments:						
<ul style="list-style-type: none"> Overall volumes for freight forwarders slightly below last year, but stable relative to H2 09 Steel volumes below last year (-21% for qtr), but significantly above June quarter levels (+39%) 						
Patrick Container Ports						
Container Lifts ('000)	470	504	-7%	470	435	+8%
Comments:						
<ul style="list-style-type: none"> Trend of stabilising volumes during June quarter has continued, following weak March quarter Sydney volumes remain strong (+6% compared to September quarter last year), whilst Melbourne remains soft (-17% compared to September quarter last year) 						
Auto, Bulk & General						
Autocare:						
Vehicle Movements ('000)	228	290	-21%	228	208	+10%
Vehicle Storage Days ('000)	2,048	4,110	-50%	2,048	3,071	-33%
Bulk/General Port Tonnes ('000)						
Bulk/General Port Tonnes ('000)	6,263	7,400	-15%	6,263	7,315	-14%
Bulk Rail NTKs (m)	945	762	+24%	945	1,059	-11%
Comments:						
<ul style="list-style-type: none"> Mixed results reflecting range of business drivers Auto volumes remain soft compared to last year, and stockpiles have continued to be run down Bulk/general port tonnes impacted primarily by softer bulk and steel volumes Continued strength in grain rail volumes, offsetting slight decline in industrial volumes (note seasonal factors impact on comparisons with June quarter) 						

MELBOURNE

Level 6/380 St Kilda Road,
Melbourne VIC 3004 Australia
Telephone: +61 3 9284 4000
Facsimile: +61 3 9699 2869

SYDNEY

Level 6/15 Blue Street,
North Sydney NSW 2060 Australia
Telephone: +61 2 8484 8000
Facsimile: +61 2 8484 8154

Email: info@asciano.com.au
www.asciano.com

ABN: 26 123 652 862



Commenting on the operating results for the quarter, Asciano Chief Executive Officer and Managing Director, Mark Rowsthorn, said: "The key trends established in our business during the second half of the last financial year have continued. We are continuing to experience generally buoyant trading conditions for our key bulk businesses, and are delighted with the ongoing strength of our coal business, where we are earning revenue in Queensland ahead of our original target dates.

Whilst volumes for our non-bulk businesses remain below last year's level, the overall results are in line with our expectations. Given the fact that the underlying Australian economy remained generally buoyant during the September quarter last year, it is not surprising that our quarterly volumes are lower than the previous corresponding period across the spectrum of our non-bulk businesses.

In fact, there have been some encouraging signs within a number of our businesses, as volumes have shown signs of stability/improvement during the September quarter relative to the June 2009 quarter. Our businesses are clearly experiencing some limited benefits from the rebuilding of inventories following the significant 'de-stocking' process last year. Notwithstanding this, we are yet to see signs of a sustained underlying recovery, and continue to take a cautious view on the remainder of this financial year. "

Asciano expects to provide further comments on the outlook for the remainder of the current financial year at its Annual General Meeting, to be held at 2pm in Melbourne tomorrow, 23 October 2009.