



BRISCONNECTIONS

smarter ways to move

ASX Release

3 February 2009

BrisConnections announces financial results for the period ended 31 December 2008 and confirms project construction is on-time and on-budget

BrisConnections (ASX: BCSCA) today announced financial results for the seven-month period from 29 May to 31 December 2008. This is BrisConnections' first financial results announcement following its listing on the Australian Securities Exchange on 31 July 2008.

The financial results were as expected and reflect the progress BrisConnections has made in constructing the Airport Link toll road in Brisbane, which officially commenced on 6 November 2008.

BrisConnections Chairman Mr Trevor Rowe AM said the project is proceeding to plan and excellent progress had been made in the design and construction of the largest road infrastructure project in Australian history.

"It is pleasing to see such a great start to this exciting and essential project. Construction is well underway: more than 1000 people are now working on the project and all four sites are well established. We are moving at a rapid rate physically with major tunnelling equipment arriving and site clearances underway.

"When completed Airport Link will provide a compelling solution to serious traffic issues in the Brisbane metropolitan area. It will be the longest road tunnel in Australia of more than 5.7 kilometres, with the total project extending over 8 kilometres including the Airport Roundabout Upgrade. Airport Link will reduce travel times by up to 50% and avoid up to 18 sets of traffic lights.

"BrisConnections is fully funded and we are well positioned to continue delivering on the construction phase of the project. We have syndicated debt facilities in place, which we began drawing on recently. Also the two remaining instalments are fully underwritten by Macquarie Capital Advisers and Deutsche Bank.

"While we are naturally disappointed with our security price performance in the current market, I firmly believe Airport Link is a high quality infrastructure project that will deliver significant benefits to the community and the Queensland economy once completed. The success of this project, I believe, will provide significant value and future returns to our security holders," Mr Rowe said.

For the financial period, BrisConnections incurred approximately \$690 million associated with project funding, design and development, acquisition of plant and equipment, and initial construction costs. This is in line with its budget. Once Airport Link is complete, total project costs are expected to be approximately \$4.8 billion.

In accordance with its accounting policies, BrisConnections has capitalised as future tolling rights approximately \$445 million associated with the design and construction phase of the project.

BrisConnections Management Company Limited ABN 67 128 614 291 AFSL 322 275
as responsible entity for BrisConnections Holding Trust ARSN 131 125 025 and
BrisConnections Investment Trust ARSN 131 124 813

Address Level 2, Kedron Brook Building, 1 Gympie Road, Kedron Qld 4031 Australia
PO Box 412 Lutwyche Qld 4030 Australia

Investor Hotline 1800 236 994 or +61 7 3170 1900

Link Market Services Limited, Locked Bag A14, South Sydney, NSW 1235 Australia

Web www.brisconnections.com.au



BRISCONNECTIONS

smarter ways to move

ASX Release

Since listing on the ASX, BrisConnections has achieved a number of important project milestones including establishment of a highly experienced management team and project workforce; the signing of a \$90 million contract to acquire two tunnel boring machines; commencement of construction in November 2008; and the drawing down of the fully committed finance facilities to fund the project. In addition, the first two roadheaders are ready to commence operations shortly with another three starting over the next 4 months and a further six over the balance of the project.

“We are preparing for busy times ahead and are confident that Airport Link, Northern Busway (Windsor to Kedron) and the Airport Roundabout Upgrades will be completed and operational on-time and on-budget, in accordance with construction contract timetable of June 2012” Mr Rowe said.

Second Instalment – updated timetable

BrisConnections has announced a second instalment of \$1.00 on BrisConnections securities. The distribution is due to be paid on 31 December 2009. A further instalment of \$1.00 is expected to be paid on 31 March 2010. Details of how to receive the distribution are available on the BrisConnections website.

These dates are subject to change.

These dates are subject to change

Distribution

As has been previously announced to the ASX on 31 October 2008, BrisConnections’ Board confirms its intention to declare a distribution of 0.05 cents per stapled security for the period ending 31 December

BrisConnections Management Company Limited ABN 67 128 614 291 AFSL 322 275
as responsible entity for BrisConnections Holding Trust ARSN 131 125 025 and
BrisConnections Investment Trust ARSN 131 124 813
Address Level 2, Kedron Brook Building, 1 Gympie Road, Kedron Qld 4031 Australia
PO Box 412 Lutwyche Qld 4030 Australia
Investor Hotline 1800 236 994 or +61 7 3170 1900
Link Market Services Limited, Locked Bag A14, South Sydney, NSW 1235 Australia
Web www.brisconnections.com.au



BRISCONNECTIONS

smarter ways to move

ASX Release

2008. Declaration and payment of the distribution is expected to occur following the Second Instalment. Consequently, security holders will need to pay the Second Instalment on their partly paid units prior to being eligible to receive this distribution.

BrisConnections Distribution Reinvestment Plan (DRP) will operate in respect of this Distribution. Security holders who do not elect out of participating in the DRP will be capped in the number of stapled securities they receive under the DRP pro rata to their holdings in BrisConnections. Further details of the DRP cap arrangement will be provided at the time of the distribution declaration announcement.

To assist investors, an Investor Calendar has been added to our website at www.brisconnections.com.au, providing information on BrisConnections and important dates. A copy is attached.

ENDS

~~~~~

### About BrisConnections

An investment in BrisConnections Unit Trusts comprises a stapled security made up of one unit in BrisConnections Investment Trust and one unit in BrisConnections Holding Trust. Stapled securities in BrisConnections are partly paid securities and are listed on the Australian Stock Exchange under the code "BCSCA". There are 2 further instalments of \$1.00 each per stapled security payable on 29 April 2009 and 29 January 2010 respectively.

BrisConnections has been awarded a 45 year concession to design, construct, operate, maintain and finance the Airport Link tollroad in Brisbane. Airport Link will be a 6.7 kilometre multi-lane electronic free-flow tollroad with dual 5.7 kilometre tunnels. Upon completion, Airport Link will connect Brisbane's northern suburbs with Brisbane's CBD and Brisbane Airport, the North-South Bypass Tunnel and the Inner City Bypass. It will also serve as a key distribution road, connecting some of Brisbane's major destinations such as Brisbane Airport, the CBD, Royal Brisbane Hospital, Australia TradeCoast and Chermshire Shopping Centre.

Airport Link will be constructed using a world class, innovative design solution, with connections avoiding intersection delays and streamlining traffic flows. Lane configuration will provide for separate traffic movements, with early decision points, to minimise traffic weaving and merging.

BrisConnections will be built around an electronic free-flow tolling design. Electronic free-flow tolling is expected to be mandatory across all Queensland tollroads by July 2009 and Airport Link tags will be fully interoperable with other Queensland and Australian tollroads.

The Airport Link catchment contains 60% of Brisbane's population and Airport Link will address serious traffic issues in the Brisbane metropolitan area, where the growth in peak hour traffic and travel time is currently the highest of any Australian capital city. Brisbane's economic and population growth are projected to continue to exceed the national average. Brisbane Airport is one of Australia's fastest growing Airports, with passenger growth of 10% per annum for the last 5 years.

BrisConnections will also design and construct a portion of the Northern Busway between Windsor and Kedron and an upgrade of the East-West Arterial / Airport Drive / Gateway Motorway interchange at Brisbane Airport, both of which will be funded by the Queensland Government. BrisConnections will not receive any revenue from these projects and they will both be handed over to the Queensland Government upon commissioning.

For further information please contact  
Nick Lattimore, CFO

T: 617 3170 1902 M: 0419 243 092 E: [nick.lattimore@brisconnections.com.au](mailto:nick.lattimore@brisconnections.com.au)

**BrisConnections Management Company Limited** ABN 67 128 614 291 AFSL 322 275  
as responsible entity for BrisConnections Holding Trust ARSN 131 125 025 and  
BrisConnections Investment Trust ARSN 131 124 813

**Address** Level 2, Kedron Brook Building, 1 Gympie Road, Kedron Qld 4031 Australia  
PO Box 412 Lutwyche Qld 4030 Australia

**Investor Hotline** 1800 236 994 or +61 7 3170 1900

Link Market Services Limited, Locked Bag A14, South Sydney, NSW 1235 Australia

**Web** [www.brisconnections.com.au](http://www.brisconnections.com.au)



**BRISCONNECTIONS**

*smarter ways to move*

## Investor Calendar

### 2009

#### Date\*

|            |                                                                               |
|------------|-------------------------------------------------------------------------------|
| 3 February | Half year reports release and call for second instalment announced            |
| 2 March    | Call notice                                                                   |
| 15 April   | Last day call unpaid trading                                                  |
| 16 April   | Commencement call paid deferred settlement                                    |
| 20 April   | Last day for settlement partly paid "call unpaid" trades                      |
| 22 April   | Last day for accepting transfers without call money                           |
| 23 April   | Second and final Call notice                                                  |
| 27 April   | Last day for electing out of DRP                                              |
| 29 April   | Second call payment date                                                      |
| 30 April   | Declaration of distribution for 6 months ending 31 December 08                |
| 6 May      | Despatch date – last day to enter instalment paid on securities into register |
| 7 May      | Normal t+3 settlement trading on ASX                                          |
| 8 May      | ex-distribution (December 08) trading date                                    |
| 13 May     | Commencement of DRP pricing period - December 08 distribution                 |
| 14 May     | Record date for December 08 distribution                                      |
| 4 June     | Call shortfall auction                                                        |
| 10 June    | Last day pricing period - DRP December 08 distribution                        |
| 12 June    | December 08 distribution payment / allotment of DRP securities                |
| 16 June    | Last date for election not to participate in June 09 distribution DRP         |
| 19 June    | Declaration of distribution for 6 months ending 30 June 09                    |
| 24 June    | ex distribution (June 09) trading date                                        |
| 30 June    | Record date for June 09 distribution                                          |
| 2 July     | Commencement of DRP pricing period – June 09 distribution                     |
| 29 July    | Last day pricing period – DRP June 09 distribution                            |
| 4 August   | June 09 distribution payment date / allotment of DRP securities               |

\*dates subject to change

**BrisConnections Management Company Limited** ABN 67 128 614 291 AFSL 322 275  
as responsible entity for BrisConnections Holding Trust ARSN 131 125 025 and  
BrisConnections Investment Trust ARSN 131 124 813

**Address** Level 2, Kedron Brook Building, 1 Gympie Road, Kedron Qld 4031 Australia  
PO Box 412 Lutwyche Qld 4030 Australia

**Investor Hotline** 1800 236 994 or +61 7 3170 1900

Link Market Services Limited, Locked Bag A14, South Sydney, NSW 1235 Australia

**Web** [www.brisconnections.com.au](http://www.brisconnections.com.au)

T:\Sponsor Group\BrisConnections\Financial Information\half year 31 dec 08\3feb09 investor calendar.doc