

Press release
APRR results for the year 2017

The Board of Directors of APRR met on 26 February 2018 to approve the financial statements for 2017*.

Key Figures

<i>In millions of euros</i>	At 31/12/2016	At 31/12/2017	% change
Revenue excl. Construction (IFRIC 12)**	2,327.8	2,424.6	+4.2%
Ebitda	1,684.6	1,774.7	+5.3%
Operating profit on ordinary activities	1,259.6	1,331.0	+5.7%
Net profit (group share)	670.6	705.9	+5.3%

Consolidated revenue

<i>In millions of euros</i>	At 31/12/2016	At 31/12/2017	% change
Toll revenue	2,257.7	2,353.1	+4.2%
Revenue from retail facilities, telecommunications and other	70.1	71.5	+2.1%
Revenue excluding Construction	2,327.8	2,424.6	+4.2%
<i>Construction revenue (IFRIC 12)**</i>	<i>255.1</i>	<i>304.1</i>	<i>Nm</i>

Excluding Construction, APRR's consolidated revenue totalled €2,424.6 million for the 12 months to 31st December 2017, an increase of 4.2% from €2,327.8 million for the 12 months to 31st December 2016.

Traffic

<i>In millions of kilometres travelled</i>	Total network		
	At 31/12/2016	At 31/12/2017	% change
Light vehicles (LV)	19,580	20,124	+2.8%
Heavy goods vehicles (HGV)	3,481	3,686	+5.9%
Total	23,061	23,810	+3.2%

Overall traffic measured by total vehicle kilometres travelled increased by 3.2% for the full year 2017, compared to the previous year.

Light vehicle traffic was up 2.8% and heavy goods vehicle traffic was up 5.9% for the full year, rebuilding to levels experienced in 2007.

Total traffic was negatively impacted by calendar effects (2016 being a leap year), but benefited from the integration of two new sections on the A75 at Clermont-Ferrand and on the A48/A480 in Grenoble.

Financial results

<i>In millions of euros</i>	At 31/12/2016	At 31/12/2017	% change
Ebitda	1,684.6	1,774.7	+5.3%
Ebitda as a % of turnover	72.4%	73,2%	+80 bps
Operating profit on ordinary activities	1,259.6	1,331.0	+5.7%
Net profit (group share)	670.6	705.9	+5.3%

APRR's Ebitda increased €90.1 million (+5.3%) to €1,774.7 million, representing 73.2% of total revenues excluding Construction, compared to 72.4% for 2016.

Operating profit on ordinary activities amounted to €1,331.0 million, a €71.4 million increase (+5.7%) compared to 2016.

Net financing charges decreased €54.3 million as a consequence of the 2016 and 2017 refinancings.

Net profit (group share) amounted to €705.9 million in 2017, a €35.3 million increase (+5.3%) compared to 2016.

** The statutory auditors performed a limited review of the interim financial statements.*

*** Reminder: the application of IFRIC 12 from 1st January 2009 requires the recognition of revenue generated by Construction activities, which corresponds to infrastructure construction services performed by the concession operator for the account of the concession grantor, this work being entrusted to third parties and recognised using the percentage of completion method.*

APRR consolidated accounts are available on APRR and Eiffage web sites

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