



# INTERIM RESULTS 2012

Lance Hockridge – MD & CEO

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16 February 2012

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# AGENDA

- ▶ **Company update**  
Lance Hockridge, Managing Director and CEO
- ▶ **Financial Overview**  
Deborah O'Toole, Executive Vice President and CFO
- ▶ **Medium to Long Term Outlook**  
Lance Hockridge, Managing Director and CEO
- ▶ **Questions and Answers**

# FY12 HALF YEAR PERFORMANCE

LANCE HOCKRIDGE – MD & CEO





# HY12 CONTINUES DELIVERY AND MOMENTUM

## QUALITY RESULT IN A CHALLENGING ENVIRONMENT

- ▶ Revenue of \$1.8bn – up 1% on HY11
- ▶ Underlying EBIT of \$251m – up 11% on HY11
- ▶ Coal volumes of 97.5mt – down 2% on HY11
- ▶ Statutory NPAT of \$189m versus \$278m in HY11 due to \$281m tax benefit
- ▶ Interim dividend of 3.7c declared<sup>(1)</sup>

## TRANSFORMATION MOMENTUM CONTINUES

- ▶ Safety performance improvement - LTIFR of 2.64 compared with 4.72 in HY11
- ▶ Revenue quality continues with Group Revenue/NTK of 55.4 – up 4% on HY11
- ▶ Functional organisational structure implementation commenced 1st December 2011
- ▶ Transformation benefits driving improvement in operating ratio

## STRONG COMMITMENT TO GROWTH

- ▶ Northern Missing Link project opened ahead of time
- ▶ WIRP project agreement signed
- ▶ ~9mtpa of new coal volumes contracted
- ▶ Hunter Valley growth – volumes up 34% on HY11
- ▶ Iron ore on track to deliver ~30mtpa in 2014
- ▶ CQCS Network capacity to increase to ~300mtpa by 2015

(1) the conduit foreign income component of the dividend is nil

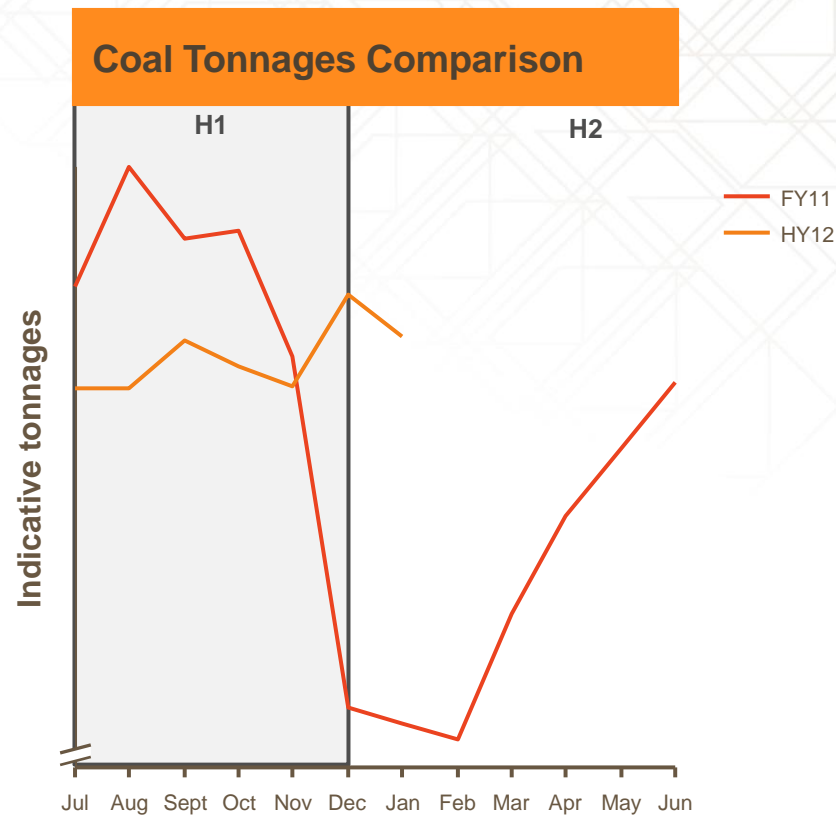
# FINANCIAL HIGHLIGHTS

	<b>HY12</b>	<b>HY11</b>	<b>Variance</b>
	<b>\$m</b>	<b>\$m</b>	<b>%</b>
<b>Revenue</b>	1,767	1,748	1%
Underlying EBITDA	468	446	5%
<b>Statutory EBIT</b>	260	131	98%
Underlying EBIT	251	226	11%
<b>Statutory NPAT <sup>(1)</sup></b>	189	278	(32%)
Underlying NPAT	168	71	>100%
<b>Statutory EPS (cps)</b>	7.8	12.4	(37%)

(1) HY11 included \$281m tax benefit

# PERFORMANCE METRICS ROBUST ON REDUCED VOLUMES

QR National Group Operating metrics	HY12	HY11
Revenue / NTK (A\$/000 NTK)	55.4	53.5
Labour Costs / Revenue	31.7%	32.3%
NTK/employee (MNTK)	7.0	6.9
Opex <sup>(1)</sup> / NTK (A\$/000 NTK)	47.5	46.6
EBITDA Margin	26%	26%
Operating Ratio <sup>(2)</sup>	86%	87%
ROIC <sup>(3)</sup>	4.6%	4.5%
NTK (bn)	31.9	32.6
Tonnes (m)	130.4	132.3
People	9,051	9,502



- (1) Opex defined as operating expense including depreciation and amortisation
- (2) Operating ratio defined as (1 - EBIT margin)
- (3) ROIC – calculated using 12-month trailing EBIT and comparative number represents year ended 30 June 2011

# HY12 DELIVERING AGAINST STRATEGY

## Strategy

### Transformation

- ▶ Safety
- ▶ Commercial outcomes
- ▶ Customer service
- ▶ Performance improvement
- ▶ Cost reductions
- ▶ Asset utilisation
- ▶ Company-wide cultural change
- ▶ Attract, develop and retain the right people
- ▶ Up-skill workforce

### Growth

- ▶ Contract wins
- ▶ Revenue growth
- ▶ Diversification
- ▶ Invest in infrastructure and above-rail assets
- ▶ Balance sheet and funding requirements



## Execution

### Transformation

- ▶ Safety performance continues to improve with LTIFR down 44%
- ▶ 35% of coal volumes on performance based contracts at 31st Dec 2011
- ▶ Coal Revenue/NTK +9% on HY11
- ▶ WIRP negotiated at commercial returns
- ▶ GAP tonnages commenced 19 December 2011
- ▶ Reliability Centred Maintenance Program has delivered improved availability and reliability
- ▶ Network's Advanced Capital Upgrade Program has led to reduction in delays and faults, thus improving reliability and customer service delivery
- ▶ New functional structure implementation commenced 1st December 2011

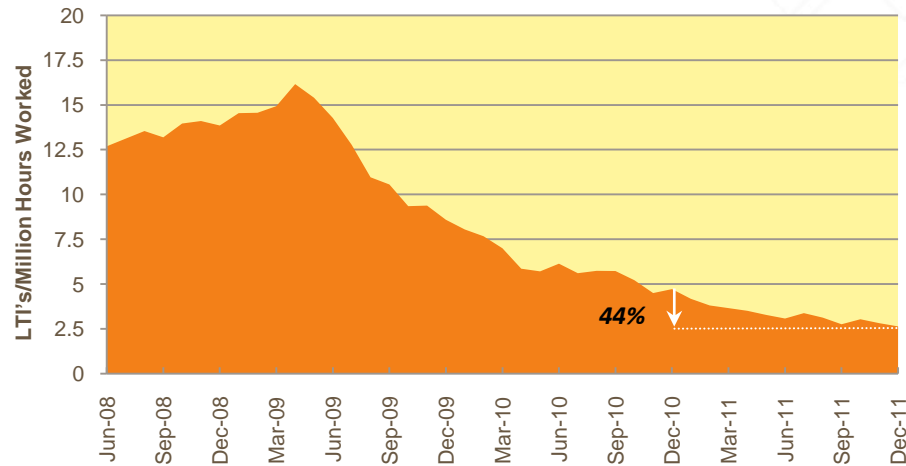
### Growth

- ▶ ~9mtpa of new coal contracts at commercial returns
- ▶ NSW Hunter Valley performance remains strong with 34% uplift in volumes on HY11
- ▶ Iron ore volumes on track to deliver ~30mtpa by FY14
- ▶ Projects under construction will increase CQCS capacity to ~300mtpa by 2015
- ▶ Queensland Government declared the Central Queensland Integrated Rail Project (CQIRP) a "significant project"
- ▶ Installed above rail capacity in place to meet increased demand following volume recovery

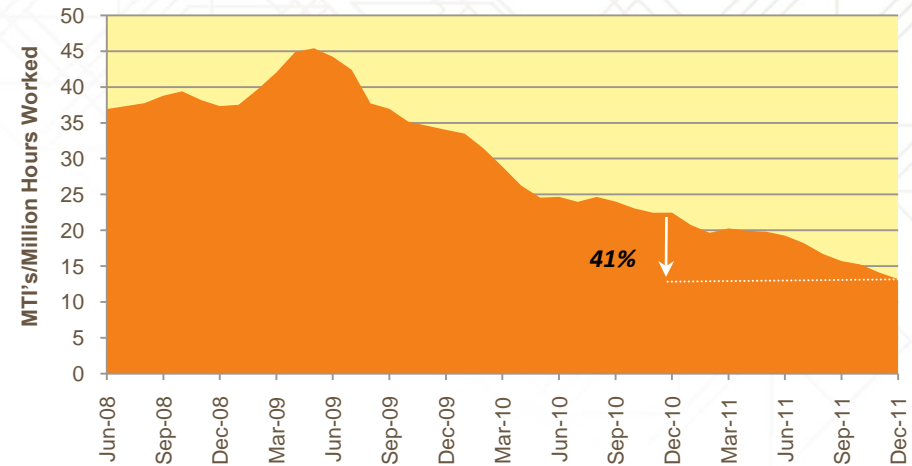


# SAFETY – LEAD INDICATOR FOR PERFORMANCE

Lost Time Injury Frequency Rate (LTIFR)

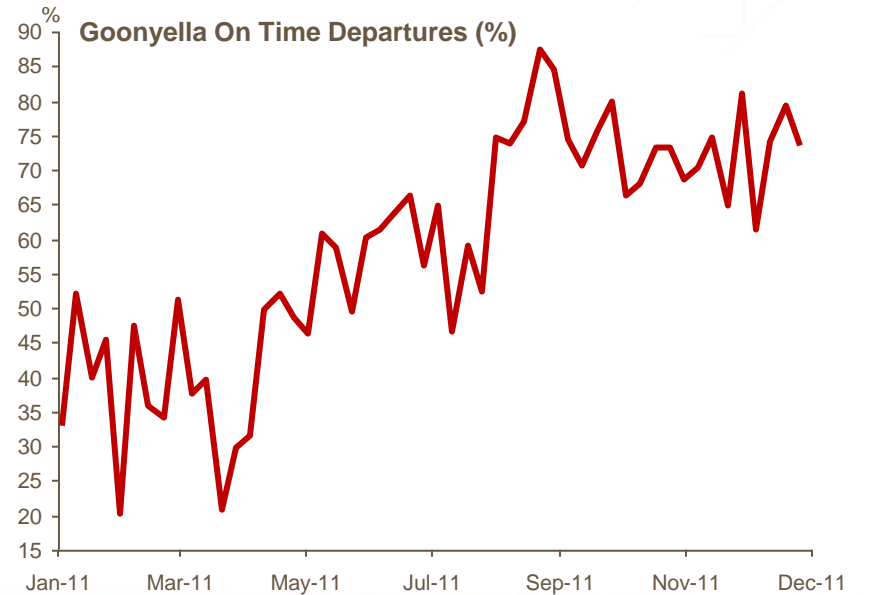
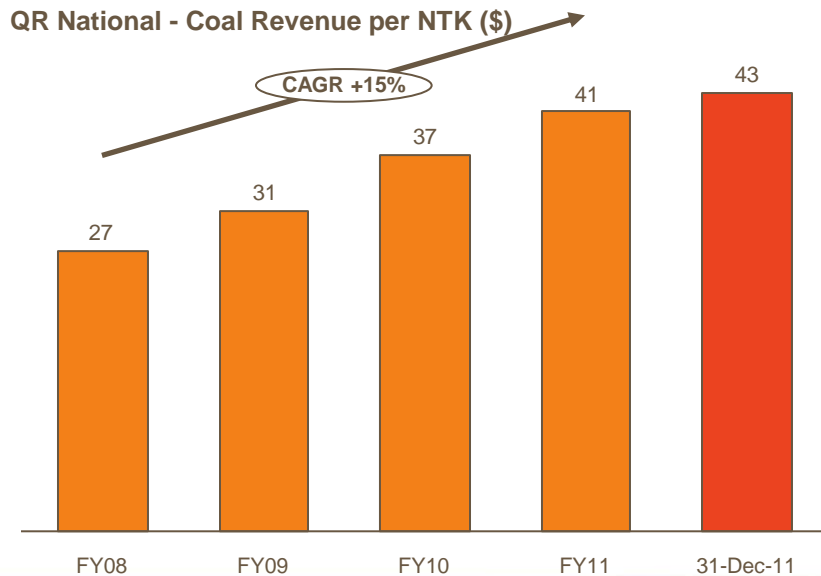
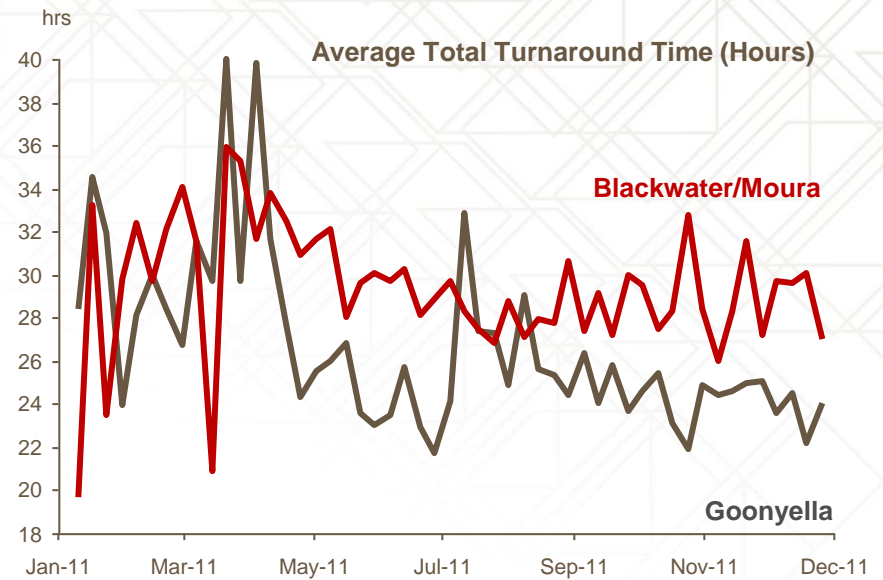
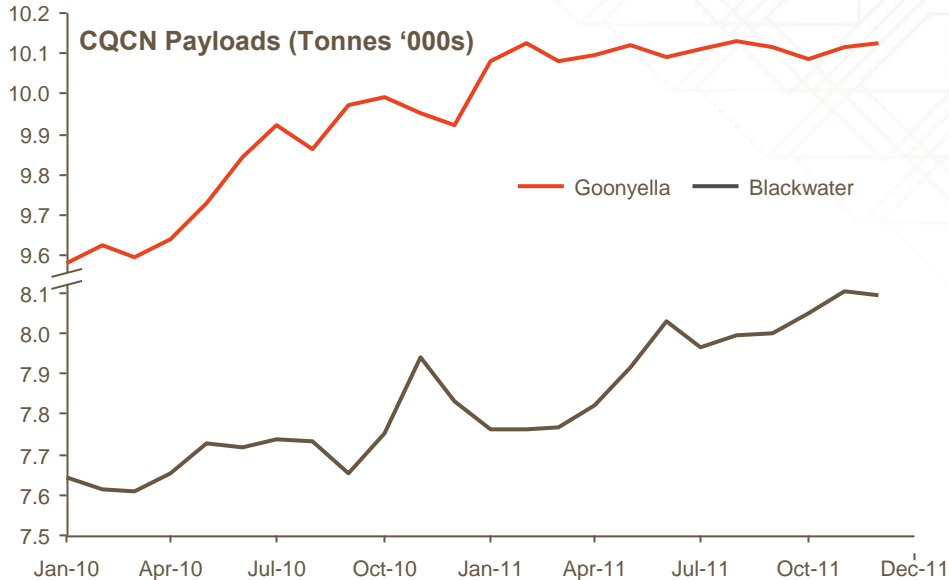


Medically Treated Injury Frequency Rate (MTIFR)



- ▶ Improvements in safety demonstrate our operating discipline
- ▶ LTIFR 2.64
- ▶ MTIFR 13.21
- ▶ Signals Passed At Danger (SPAD) rate decreased 26% to 1.51 since HY11
- ▶ ZEROHarm – the culture that accepts that all injuries are preventable
- ▶ Focus on prevention through strong leadership and proactive risk management

# FOCUS ON PRODUCTIVITY AND SERVICE IMPROVEMENT



# NEW FUNCTIONAL STRUCTURE UNDERPINS COMPANY-WIDE FOCUS ON CUSTOMER SERVICE

- ▶ Functional organisational structure aligns with global best practice
- ▶ Implementation commenced 1st December 2011
- ▶ The new structure will be a critical enabler in delivering customer service excellence
- ▶ Aligns operational focus and customer service
- ▶ Cost efficiencies and productivity gains expected through greater integration and collaboration
- ▶ Productivity gains will contribute to revenue quality improvements
- ▶ Management structure to accelerate the momentum of reform in the Company

# NETWORK INVESTMENT FOR GROWTH



**LEGEND**

- Queensland Rail Network
- QR National Network
- ▭ Newlands System
- ▭ Goonyella System
- ▭ Blackwater System
- ▭ Moura System
- - - proposed multi-user rail
- ⚓ Coal Export Port
- Coal Basins
- ▴ Maintenance Depots
- ◆ Rollingstock Workshops
- Offices

- ▶ **Abbot Point**  
▶ plus 33mtpa
- ▶ **Hay Point**  
▶ plus 11mtpa
- ▶ **Gladstone (Wiggins Island)**  
▶ plus 27mtpa



# NORTHERN LINK OPENS UP MAJOR GROWTH CORRIDOR

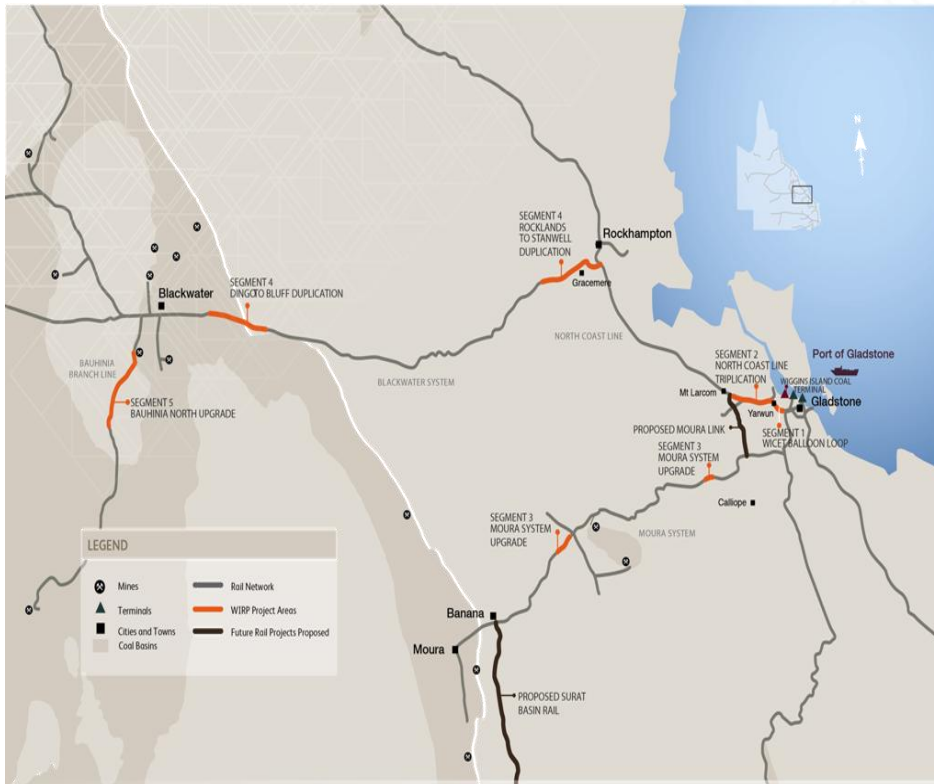


First coal train to cross the Northern Link on 19 December 2011

- ▶ Northern Link (69kms of new rail) completed ahead of time
- ▶ The GAP Project will deliver:
  - a major upgrade and expansion of existing Newlands Coal System
  - supports the 33mtpa increase in capacity on the Newlands system bringing total system capacity to 50mtpa
  - potential expansions to 200mtpa and more



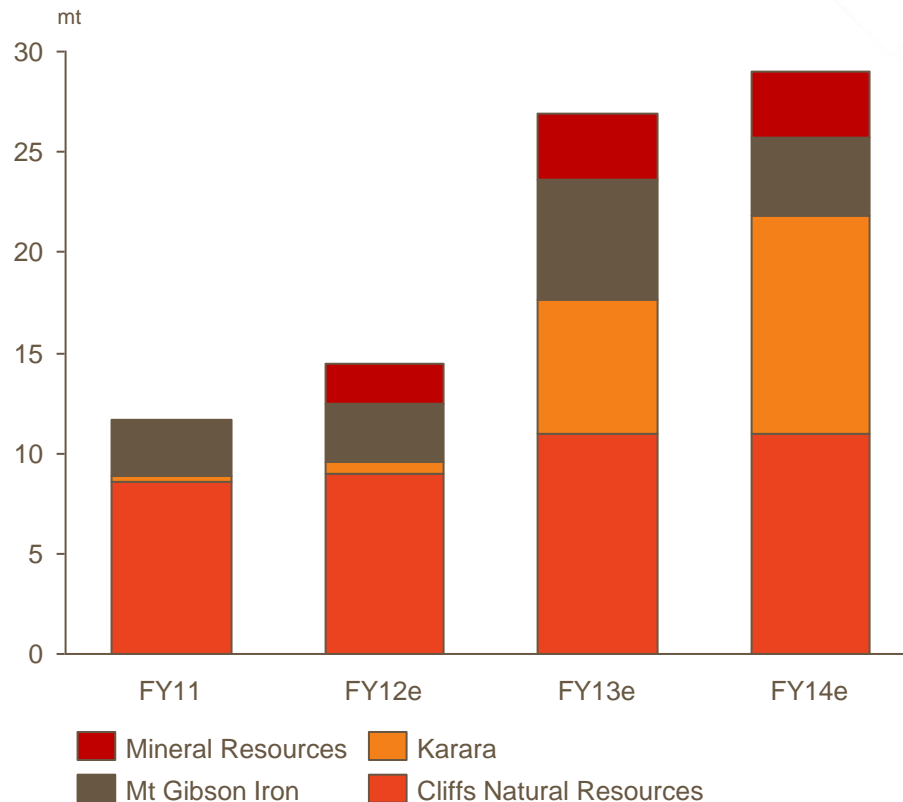
# WIGGINS ISLAND RAIL PROJECT AGREEMENT SIGNED



- ▶ A significant rail infrastructure investment servicing a new export terminal at Gladstone
- ▶ Early works in advance of construction commenced February 2012, with first railings scheduled mid-2014
- ▶ Additional 27mtpa of capacity created, representing a 30% increase in haulage in the southern Bowen Basin coal region
- ▶ Aligns with time frames for the proposed coal export terminal and the development of new mines
- ▶ Negotiated at commercial terms

# DIVERSIFICATION THROUGH IRON ORE

## Iron Ore Growth Profile



- ▶ Tracking to our target of ~30mtpa by 2014
- ▶ Iron Ore customers include:
  - Karara Mining Ltd: up to 10.8mtpa<sup>(1)</sup> for ten years – commenced 15 Jan 2012
  - Cliffs: volume increase from 8.5mtpa to 11mtpa – commencing March 2012
  - Mt Gibson Iron:
    - 3mtpa from Tallering Peak – operational since 2004 through to 2014
    - 3mtpa from Extension Hill – commenced December 2011
  - Mineral Resources: up to 4mtpa – commenced October 2011

(1) Magnetite shipments of 8.8mtpa and 2.0mtpa for DSO

# FY12 FINANCIAL PERFORMANCE

DEBORAH O'TOOLE - EVP & CFO



# FINANCIAL PERFORMANCE SUMMARY

## EBIT IMPROVEMENT ON HY11

- ▶ HY12 underlying EBIT of \$251m up 11% on HY11
- ▶ Network Services underlying EBIT of \$156m down 8% due to lower network volumes
- ▶ Coal underlying EBIT of \$139m up 38% on HY11 despite lower volume
- ▶ Freight underlying EBIT of \$29m up 97% on HY11 with higher revenues and continued cost and efficiency improvements

## BALANCE SHEET REMAINS STRONG

- ▶ Low gearing of 11% provides capacity to fund future growth
- ▶ Committed debt facility capacity in excess of \$2bn
- ▶ Investment grade credit ratings of BBB+ (S&P) and Baa1 (Moody's) maintained

## CASH FLOW PERFORMANCE

- ▶ Underlying net operating cash flow of \$457m in the first half
- ▶ Cash conversion remains strong
- ▶ Nil cash tax payable in HY12

# QUALITY RESULT IN A CHALLENGING ENVIRONMENT

Financial		
Revenue (\$m)	1,767	+1%
Underlying EBITDA (\$m)	468	+5%
Underlying EBIT (\$m)	251	+11%
<b>Statutory EBIT (\$m)</b>	<b>260</b>	<b>+98%</b>
Underlying NPAT (\$m)	168	>100%
<b>Statutory NPAT<sup>(1)</sup> (\$m)</b>	<b>189</b>	<b>(32%)</b>
<b>Statutory EPS (cps)</b>	<b>7.8</b>	<b>(37%)</b>
Underlying EBIT by Division		
Network Services (\$m)	156	(8%)
Coal (\$m)	139	+38%
Freight (\$m)	29	+97%
Other (\$m)	(73)	(24%)
Group (\$m)	251	+11%

Key Metrics		
Volumes	130.4	(1%)
Revenue / NTK (A\$/000 NTK)	55.4	+4%
Labour Costs / Revenue	31.7%	+0.6%
NTK/employee <sup>(2)</sup> (MNTK)	7.0	+1%
Opex <sup>(3)</sup> / NTK (A\$/000 NTK)	47.5	(2%)
Operating Ratio <sup>(4)</sup>	86%	+1%
ROIC <sup>(5)</sup>	4.6%	+0.1%
People	9,051	(5%)
Strong balance sheet		
Total Assets (\$m)	9,433	+3%
Net Debt (\$m)	919	+34%
Shareholders equity (\$m)	7,095	+1%
Gearing <sup>(6)</sup>	11%	+3%

(1) HY11 NPAT includes \$281m tax benefit

(2) NTK/Employee using headcount as at 31 December as denominator

(3) Opex defined as operating expense including depreciation & amortisation

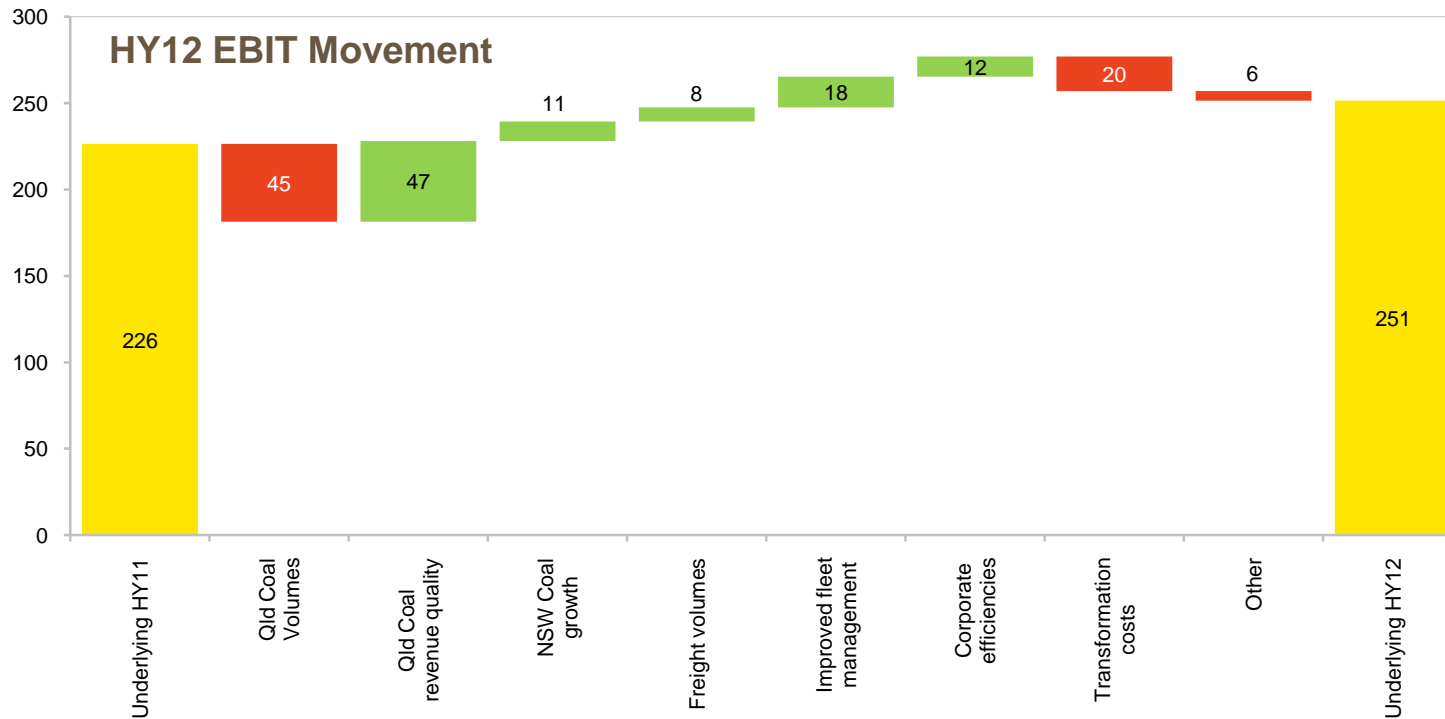
(4) Operating Ratio defined as (1 - EBIT margin)

(5) ROIC – calculated using 12-month trailing EBIT

(6) Gearing = Net debt / (Net Debt + total equity)



# IMPROVEMENT vs. HY11



- ▶ The impact of lower QLD coal volumes has been offset through improvements to coal revenue quality via contract renewals, incentives and performance bonuses
- ▶ NSW tonnages increased by 34%
- ▶ The Reliability Centred Maintenance Program achieved maintenance and depreciation savings through improved fleet management
- ▶ Transformation costs reflect ongoing investment in the business to drive future efficiencies and costs associated with restructure

# MAJOR COMMITTED CAPITAL PROJECTS

## GAP

- ▶ Budgeted capital of \$1.1bn
- ▶ Final commissioning of project on track for June 2012
- ▶ First railings commenced 19 December 2011

## WIRP stage 1

- ▶ Budgeted capital ~\$900m
- ▶ Early works in advance of construction commenced February 2012
- ▶ First railings scheduled for mid 2014 and project completion by March 2015

## Blackwater Electrification

- ▶ Budgeted capital of \$195m
- ▶ Largest electrical upgrade on the Central Queensland Coal System since 1980s
- ▶ Project remains on schedule for commissioning in H2 of FY12

## Hunter Valley Rollingstock

- ▶ Budgeted capital of \$362m
- ▶ Rolling stock investment to support NSW growth

## WA Iron Ore

- ▶ Budgeted capital of \$291m
- ▶ Locomotives, wagons and infrastructure for Cliffs and KML contracts tracking to plan

## Summary

- ▶ HY12 capital spend of \$609m

# INVESTMENT OF OPERATING CASH FLOWS FUNDING FUTURE GROWTH

Underlying cash flow statement	HY12 \$m
<b>Operating activities</b>	
EBITDA	468
Other changes in working capital	22
Net Interest paid	(33)
Other non-cash items	0
<b>Net cash inflow/(outflow) from operating activities</b>	<b>457</b>
Payments made to acquire assets	(607)
<b>Free cash (out) flow</b>	<b>(150)</b>

Balance sheet	HY12 \$m
Working capital	(27)
Property, plant and equipment	8,667
Net debt	(919)
Other	(626)
<b>Net assets</b>	<b>7,095</b>

Facilities	HY12 \$m
\$3bn Debt Facility Utilisation	<b>975</b>
Capitalised Establishment Fees	(23)
Cash	(33)
<b>Net Debt</b>	<b>919</b>
<b>Gearing<sup>(1)</sup></b>	<b>11%</b>

NB: Based on underlying earnings

(1) Gearing = Net debt / (Net Debt + total equity)

# BUSINESS OVERVIEW

# NETWORK SERVICES

	HY12	HY11
Tonnages (million)	86.8	93.4
NTK (billion)	21.3	22.7
Revenue (\$m)	595.4	642.4
Growth %	(7%)	21%
EBITDA (\$m)	233.0	245.5
Margin %	39%	38%
EBIT (\$m)	155.6	168.8
Margin %	26%	26%
Capital Expenditure (\$m)	349.7	304.0

Operating metric	HY12	HY11
Access Revenue / NTK (A\$/000 NTK)	17.1	16.0
Maintenance \$ /'000 NTK <sup>(1)</sup>	2.6	2.5
NTK / Track km (000's)	9,138	10,049
Operating Ratio	74%	74%

## Key Drivers

- Decline in network volumes from reduced coal railings
- Maintenance spend brought forward in advance of volume recovery
- Improved profitability in Services despite lower levels of wagon manufacturing and servicing

NB: Based on underlying earnings

(1) Track maintenance excludes ballast undercutting, derailments repairs, weather event repairs and electric traction maintenance



# COAL

	<b>HY12</b>	<b>HY11</b>
<b>Tonnages (million)</b>	<b>97.5</b>	<b>99.6</b>
<b>NTK (billion)</b>	<b>22.0</b>	<b>22.6</b>
<b>Revenue (\$m)</b>	<b>949.9</b>	<b>895.7</b>
<i>Growth %</i>	<i>6%</i>	<i>3%</i>
<b>EBITDA (\$m)</b>	<b>233.6</b>	<b>202.9</b>
<i>Margin %</i>	<i>25%</i>	<i>23%</i>
<b>EBIT (\$m)</b>	<b>139.0</b>	<b>100.9</b>
<i>Margin %</i>	<i>15%</i>	<i>11%</i>
<b>Capital Expenditure (\$m)</b>	<b>74.1</b>	<b>284.0</b>

NB: Based on underlying earnings

<b>Operating metric</b>	<b>HY12</b>	<b>HY11</b>
<b>Revenue / NTK (A\$/000 NTK)</b>	<b>43.2</b>	<b>39.5</b>
<b>Opex<sup>(1)</sup> / NTK (A\$/000 NTK)</b>	<b>36.9</b>	<b>35.1</b>
<b>Operating Ratio<sup>(2)</sup></b>	<b>85%</b>	<b>89%</b>

## Key Drivers

- ▶ Reduced QLD tonnages due to slower than expected recovery from wet weather
- ▶ Above rail revenue continues to increase from new performance based contracts
- ▶ NSW Coal volume growth 34%
- ▶ Improved fleet management has generated savings in maintenance and facilitated a re-set of the useful life of locomotives

(1) Opex defined as operating expense including depreciation and amortisation

(2) Operating ratio defined as (1 - EBIT margin)

# FREIGHT

	HY12	HY11
<b>Tonnages (million)</b>	<b>32.9</b>	<b>32.7</b>
<b>NTK (billion)</b>	<b>9.9</b>	<b>10.0</b>
<b>Revenue (\$m)</b>	<b>731.8</b>	<b>685.4</b>
<i>Growth %</i>	<i>7%</i>	<i>18%</i>
<b>EBITDA (\$m)</b>	<b>62.0</b>	<b>43.2</b>
<i>Margin %</i>	<i>8%</i>	<i>6%</i>
<b>EBIT (\$m)</b>	<b>28.5</b>	<b>14.5</b>
<i>Margin %</i>	<i>4%</i>	<i>2%</i>
<b>Capital Expenditure (\$m)</b>	<b>166.9</b>	<b>90.0</b>

Operating metric	HY12	HY11
<b>Revenue / NTK (A\$/000 NTK)</b>	<b>73.8</b>	<b>68.5</b>
<b>Opex<sup>(1)</sup> / NTK (A\$/000 NTK)</b>	<b>71.0</b>	<b>67.0</b>
<b>Operating Ratio<sup>(2)</sup></b>	<b>96%</b>	<b>98%</b>

## Key Drivers

- ▶ Investment in capacity ahead of increases in future iron ore volumes
- ▶ Strong agricultural demand across Australia lifted Bulk results
- ▶ Intermodal contracts coming on line and business performance improvement continuing

NB: Based on underlying earnings

- (1) Opex defined as operating expense including depreciation and amortisation  
 (2) Operating ratio defined as (1 - EBIT margin)

# FY12 GUIDANCE

- ▶ Coal volumes in HY12 impacted by production issues for our customers including the lingering impacts of the 2011 QLD floods as well as industrial relations issues
- ▶ Our current view is that we will deliver ~200mt – the low end of previous guidance provided. This is subject to normal seasonal rainfall and customers returning to pre-flood production levels
- ▶ FY12 EBIT guidance remains in accordance with the Offer Document with volume downside expected to be offset by delivering through the transformation program
- ▶ FY12 capital expenditure expected to be \$1.1bn due to deferrals of uncommitted projects

# MEDIUM TO LONG TERM OUTLOOK

LANCE HOCKRIDGE – MD & CEO

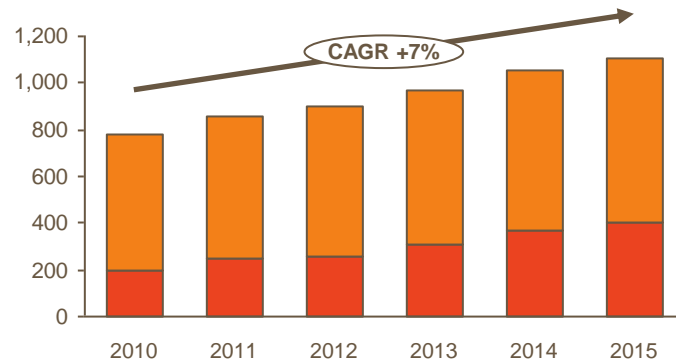


# LEVERAGED TO GLOBAL GROWTH SECTORS

## Thermal Coal

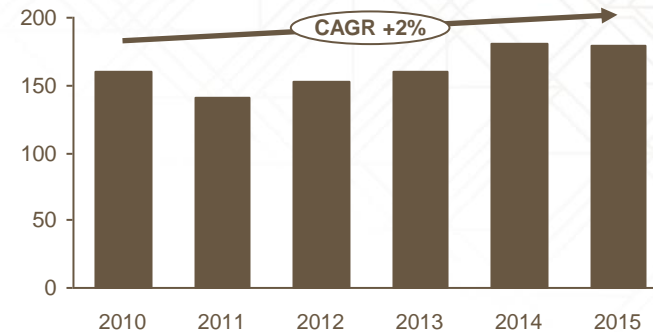
Global thermal coal imports  
Million Tonnes

Rest of World  
China and India



## Metallurgical Coal

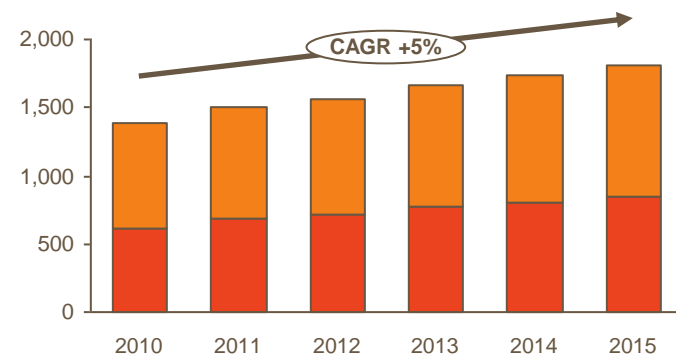
Australian Exports of Metallurgical Coal  
Million Tonnes



## Crude Steel

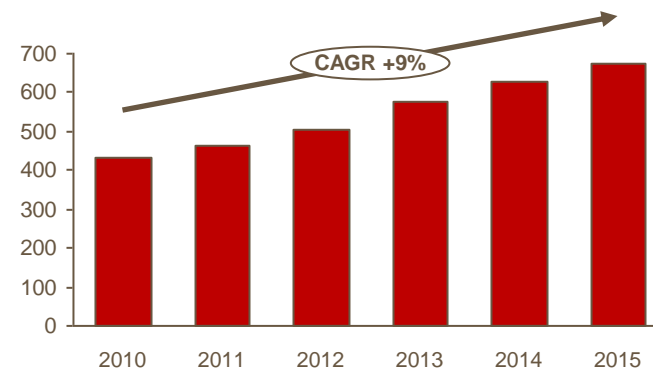
Global crude steel production  
Million Tonnes

Rest of World  
China



## Iron Ore

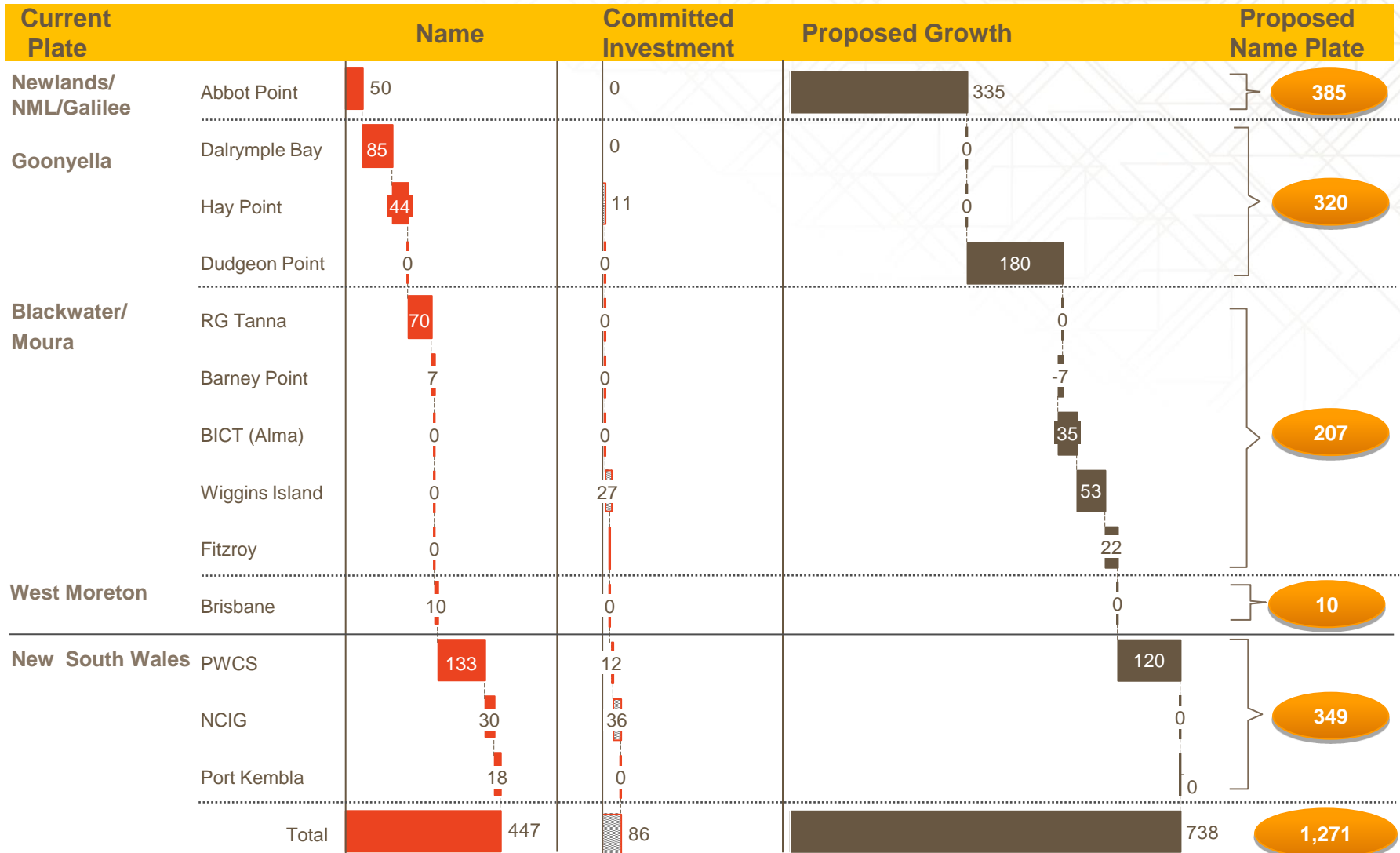
Australian Exports of Iron Ore  
Million Tonnes



SOURCE: Wood Mackenzie's Coal Market Service – May 2011, Dec 2011 and Jan 2012, CRU Iron Ore Market Service – Jan 2012

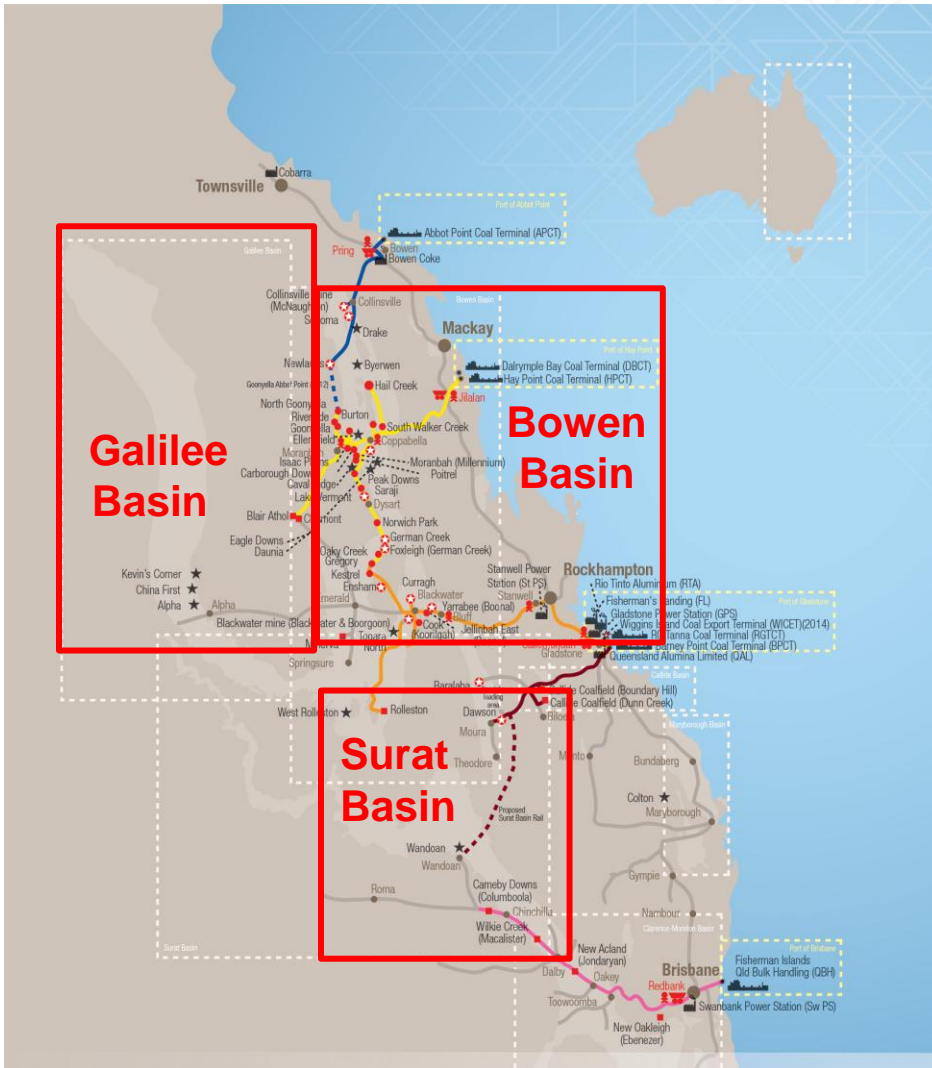


# PORT CAPACITY POTENTIAL ACROSS AUSTRALIA'S COAL SYSTEMS (MTPA)



Source: BREE, Media releases, Port and government websites, Initial Advice Statements

# PROSPECTIVE GROWTH PROJECTS



# QUESTIONS

# ADDITIONAL SLIDES

# RECONCILIATION OF STATUTORY PROFIT & LOSS

	HY11			HY12		
	Statutory	Underlying	Proforma	Statutory	Underlying	Proforma
<b>Statutory EBIT</b>	<b>131.4</b>	<b>131.4</b>	<b>131.4</b>	<b>260.2</b>	<b>260.2</b>	<b>260.2</b>
Transaction related costs	-	95.0	95.0	-	(8.8)	(8.8)
Timing related revenue:						
- 2009 Revenue Cap	-	-	(16.5)	-	-	-
- 2011 Revenue Cap	-	-	21.0	-	-	-
- 2010 DTC	-	-	(5.1)	-	-	-
- 2011 DTC	-	-	-	-	-	(21.1)
<b>Adjusted EBIT</b>	<b>131.4</b>	<b>226.4</b>	<b>225.8</b>	<b>260.2</b>	<b>251.4</b>	<b>230.3</b>
Interest - net finance cost	(125.7)	(125.7)	(125.7)	(14.7)	(14.7)	(14.7)
Tax						
- Income tax (benefit)/expense	271.8	271.8	271.8	(56.2)	(56.2)	(56.2)
- Underlying & proforma add back	-	(302.0)	(302.0)	-	(12.2)	(12.2)
<b>Adjusted NPAT</b>	<b>277.5</b>	<b>70.5</b>	<b>69.9</b>	<b>189.3</b>	<b>168.3</b>	<b>147.2</b>

# RECONCILIATION OF STATUTORY PROFIT & LOSS

## FY11 vs FY12 Half Year Profit & Loss

\$Am	HY11			HY12		
	Underlying result	Significant items	Actual	Underlying result	Significant items	Actual
Revenue	1,747.6	0.0	1,747.6	1,766.9	0.0	1,766.9
Consumables <sup>(1)</sup>	(745.9)	0.0	(745.9)	(720.8)	0.0	(720.8)
Employee benefits expense	(551.0)	(57.2)	(608.2)	(558.0)	0.0	(558.0)
Other expenses	(3.9)	(37.8)	(41.7)	(18.9)	8.8	(10.1)
Interest income (add back)	(1.2)	0.0	(1.2)	(1.5)	0.0	(1.5)
<b>EBITDA</b>	<b>445.6</b>	<b>(95.0)</b>	<b>350.6</b>	<b>467.7</b>	<b>8.8</b>	<b>476.5</b>
<b>EBIT</b>	<b>226.4</b>	<b>(95.0)</b>	<b>131.4</b>	<b>251.4</b>	<b>8.8</b>	<b>260.2</b>
Net finance cost	(125.7)	0.0	(125.7)	(14.7)	0.0	(14.7)
Tax expense	(30.2)	302.0	271.8	(68.4)	12.2	(56.2)
<b>NPAT</b>	<b>70.5</b>	<b>207.0</b>	<b>277.5</b>	<b>168.3</b>	<b>21.0</b>	<b>189.3</b>
<b>EPS (cps)</b>	<b>3.1</b>	<b>9.3</b>	<b>12.4</b>	<b>6.9</b>	<b>0.9</b>	<b>7.8</b>
<b>EBIT breakdown by division:</b>						
QRN Network Services	168.8	(1.8)	167.0	155.6	0.0	155.6
QRN Coal	100.9	0.0	100.9	139.0	0.0	139.0
QRN Freight	14.5	0.0	14.5	28.5	0.0	28.5
Other	(57.8)	(93.2)	(151.0)	(71.7)	8.8	(62.9)

(1) Consumables expenditure includes fuel costs, access costs payable to third parties, and expenditure of general repairs and maintenance and administrative supplies



# KEY PRIORITIES FOR DRIVING PERFORMANCE EXCELLENCE



# GALILEE BASIN



- ▶ The proposed Central Queensland Integrated Rail Project granted a project of “State Significance” on 27 January 2012
- ▶ Multi-user access, combining “brownfield” and “greenfield” solutions servicing the Central and South Galilee Basin
- ▶ The Galilee Basin has at least five major coal mines proposed with a combined capacity of more than 200mtpa of thermal coal



**LEGEND**

- Upgrading existing rail corridor
- New Greenfield rail corridor not previously investigated
- Greenfield rail corridor under investigation by others
- Existing Railways and Northern Missing Link

Source: CQIRP Initial Advice Statement 5 December 2011.

# SURAT BASIN JOINT VENTURE



- ▶ The “Southern Missing Link” - a 214 kilometre railway that will enhance the existing coal rail network
- ▶ The open-access, multi-user rail link between Wandoan and Banana is key to strategic development, unlocking approximately 5.4bn tonnes of coal reserves
- ▶ Connecting to the Wiggins Island Coal Export Terminal
- ▶ JV comprising ATEC, Xstrata Surat and QR National

**LEGEND**

<p><b>Iron ore mine type</b></p> <ul style="list-style-type: none"> <li>★ Mine under construction</li> <li>◻ Operating mine</li> <li>● Deposit</li> <li>● Township</li> <li>▬ Coal export terminal</li> <li>▬ 90 000dwt (maximum vessel size)</li> </ul>	<p><b>Coal Measures</b></p> <ul style="list-style-type: none"> <li>■ Bowen Basin</li> <li>■ Callide Basin</li> <li>■ Ipswich Basin</li> <li>■ Maryborough Basin</li> <li>■ Clarence-Moreton Basin</li> </ul>	<ul style="list-style-type: none"> <li>■ Mulgildie Basin</li> <li>■ Surat Basin</li> <li>■ Tarong Basin</li> <li>▬ Railway</li> <li>▬ Proposed Railway</li> </ul>
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Source: <http://suratbasinrail.com.au/>