

# QR Limited

## Primary Reporting Format - Business Segments

	Freight	Passengers	Access	Other	Inter-segment	QR
	\$'000	\$'000	\$'000	operations/OTI	eliminations	Consolidated
2008	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
External segment revenue	2,136,902	771,556	513,363	(5,561)	-	3,416,260
Inter-segment revenue	146,586	-	659,393	12,877	(818,856)	-
<b>Total segment revenue</b>	<b>2,283,488</b>	<b>771,556</b>	<b>1,172,756</b>	<b>7,316</b>	<b>(818,856)</b>	<b>3,416,260</b>
Segment result	(8,220)	168,338	443,500	6,956	29,307	639,881
Unallocated expenses						(358,666)
Profit before income tax						281,215
Income tax expense						(86,690)
<b>Net profit</b>						<b>194,525</b>
Segment assets	3,624,815	1,799,968	5,911,731	903,661	(805,232)	11,434,943
Unallocated assets						-
<b>Total assets</b>						<b>11,434,943</b>
Segment liabilities	1,921,913	1,363,626	4,146,615	1,198,695	(824,842)	7,806,007
Unallocated liabilities						-
<b>Total liabilities</b>						<b>7,806,007</b>
Acquisitions of property, plant and equipment, intangibles and other non-current segment assets	498,885	324,272	955,633	31,000	-	1,809,790
Depreciation and amortisation expense	175,558	81,143	174,976	28,128	-	459,805
Other non-cash expenses	-	-	-	(8,064)	-	(8,064)
Impairment Expenses/(Reversal)	26,651	982	-	-	-	27,633

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	Freight \$'000	Passengers \$'000	Access \$'000	Other operations/OTI \$'000	Inter-segment eliminations \$'000	QR Consolidated \$'000
<b>2007</b>						
External segment revenue	2,368,338	674,721	74,741	6,930	-	3,124,730
Inter-segment revenue	45,563	-	620,425	30,636	(696,624)	-
<b>Total segment revenue</b>	<b>2,413,901</b>	<b>674,721</b>	<b>695,166</b>	<b>37,566</b>	<b>(696,624)</b>	<b>3,124,730</b>
Segment result	71,356	91,771	380,263	2,678	8,991	555,059
Unallocated expenses						(293,005)
Profit before income tax						262,054
Income tax expense						(78,830)
<b>Net profit</b>						<b>183,224</b>
Segment assets	3,068,114	1,204,200	4,147,375	2,007,475	(756,690)	9,670,474
Unallocated assets						328,493
<b>Total assets</b>						<b>9,998,967</b>
Segment liabilities	737,779	58,097	422,875	135,339	(763,543)	590,547
Unallocated liabilities						6,327,140
<b>Total liabilities</b>						<b>6,917,687</b>
Acquisitions of property, plant and equipment, intangibles and other non-current segment assets	316,331	185,028	221,724	808,006	-	1,531,089
Depreciation and amortisation expense	152,163	84,101	159,025	41,749	-	437,038
Other non-cash expenses	26,369	(2,679)	(2,322)	(20,275)	-	1,093
Impairment Expenses/(Reversal)	(26,841)	2,640	963	2,466	-	(20,772)

The above segment note may be read in conjunction with the Financial Report of QR Limited for the year ended 30 June 2008. QR Limited has early adopted AASB 8 Operating Segments. The segment note has been removed from the Financial Report. The above figures for 2008 are unaudited.