

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)	-
Total segment revenue	2,283,488	771,556	1,172,756	7,316	(818,856)	3,416,260
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)
Net profit						194,525
Segment assets	3,624,815	1,799,968	5,911,731	903,661	(805,232)	11,434,943
Unallocated assets						-
Total assets						11,434,943
Segment liabilities	1,921,913	1,363,626	4,146,615	1,198,695	(824,842)	7,806,007
Unallocated liabilities						-
Total liabilities						7,806,007
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
2007						
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)	-
Total segment revenue	2,413,901	674,721	695,166	37,566	(696,624)	3,124,730
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)
Net profit						183,224
Segment assets	3,068,114	1,204,200	4,147,375	2,007,475	(756,690)	9,670,474
Unallocated assets						328,493
Total assets						9,998,967
Segment liabilities	737,779	58,097	422,875	135,339	(763,543)	590,547
Unallocated liabilities						6,327,140
Total liabilities						6,917,687
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.