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ASX RELEASE



Macquarie Infrastructure Group

Management Information Report for the quarter ended 31 March 2007

Macquarie Infrastructure Group (MIG) today released its Management Information Report (MIR) for the quarter and nine months ended 31 March 2007.

Earnings before interest, tax, depreciation and amortisation (EBITDA) from the assets for the quarter to 31 March 2007 was A\$188.8m, an underlying¹ increase of 20.2% on the prior corresponding period (pcp). After deducting corporate expenses, EBITDA for the quarter was A\$163.8m, an underlying¹ increase of 29.6% on pcp.

For the nine months to 31 March 2007 pro forma¹ EBITDA from assets was A\$589.9m, an increase of 25.9% on pcp, and after deducting corporate expenses, was A\$507.6m, an increase of 34.6% on pcp.

Key points from the results (full copy of the MIR is attached) are outlined in the table below:

Pro forma¹	Qtr to 31 March 2007 A\$m	Qtr to 31 March 2006 A\$m	% Change	9 mths to 31 March 2007 A\$m	9 mths to 31 March 2006 A\$m	% Change
Traffic	N/A	N/A	5.4%	N/A	N/A	8.4%
Operating revenue	260.0	229.3	13.4%	821.4	693.8	18.4%
Operating expenses	(71.2)	(72.2)	(1.4%)	(231.5)	(225.1)	2.8%
EBITDA from assets	188.8	157.1	20.2%	589.9	468.7	25.9%
Corporate net expenses	(25.0)	(30.7)	(18.6%)	(82.3)	(91.6)	(10.2%)
EBITDA	163.8	126.4	29.6%	507.6	377.1	34.6%

¹ The traffic, revenue and EBITDA growth rates reported are based on the Pro Forma Proportionately Consolidated EBITDA. This includes the contribution of individual assets in the proportion of MIG's equity ownership as at 31 March 2007. Investments disposed of during the period have not been included in the analysis.

Macquarie Infrastructure Investment Management Limited ("MIIML") is not an authorised deposit-taking institution for the purposes of the Banking Act (Commonwealth of Australia) 1959, and MIIML's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 ("MBL"). MBL provides a limited AUD5 million guarantee to the Australian Securities & Investments Commission in respect of Corporations Act obligations of MIIML as a responsible entity of managed investment schemes. MBL does not otherwise guarantee or provide assurance in respect of the obligations of MIIML, the performance of funds managed by MIIML or the repayment of capital.

MIG CEO Stephen Allen said “It is very pleasing to see continued strong operational results from our assets. Growth in EBITDA from assets, on a pro forma basis, of 20.2% is a positive outcome reflecting solid performance across the portfolio particularly at 407 ETR, APRR and M6 Toll.

“Traffic growth of 5.4% for the quarter, on a pro forma basis, was a positive outcome despite adverse weather conditions in North America. Revenue growth of 13.4% reflects growth in traffic as well as both revisions to toll rates, particularly on the 407 ETR and M6 Toll, and changes to the mix of vehicles and trip patterns.

“Continued progress on improving operational efficiency was demonstrated by pro forma operating expenses decreasing by 1.4% for the quarter and growing at only 2.8% for the nine months. This cost control was particularly pleasing in light of the additional expenditure required on the North American roads to offset the adverse weather conditions during the quarter. EBITDA margins for the quarter, across the portfolio, increased from 68.5% to 72.6% and from 67.6% to 71.8% for the nine months.” Mr Allen said.

The outlook for continued growth in the underlying operational performance of the assets within the portfolio is positive.

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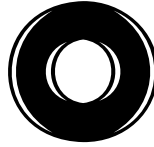
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Macquarie Infrastructure Group

Management Information Report

**For the quarter ended
31 March 2007**

Macquarie Infrastructure Group (MIG) comprises Macquarie Infrastructure Trust (I) ARSN 092 863 780 (MIT(I)), Macquarie Infrastructure Trust (II) ARSN 092 863 548 (MIT(II)) and Macquarie Infrastructure Group International Limited ARBN 112 684 885 (MIGIL).

Macquarie Infrastructure Investment Management Limited ACN 072 609 271 (MIIML) is the responsible entity of MIT(I) and MIT(II). MIIML is a wholly owned subsidiary of Macquarie Bank Limited ACN 008 583 542 (MBL).

Macquarie Investment Management (UK) Limited (MIM UK) registered number 3976881 is the adviser of MIGIL. MIM UK is a wholly owned subsidiary of MBL.

Investments in MIG are not deposits with or other liabilities of MBL, or any entity in the Macquarie Bank Group and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. Neither MBL, nor any member of the Macquarie Bank Group, including MIIML and MIM UK, guarantees the performance of MIG, the repayment of capital or the payment of a particular rate of return on MIG stapled securities.

This report is not an offer or invitation for subscription or purchase of or a recommendation of securities. It does not take into account the investment objectives, financial situation and particular needs of the investor. Before making an investment in MIG, the investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances and consult an investment adviser if necessary.

MIIML, as responsible entity of the trusts comprised by MIG and MIM UK as the adviser of MIGIL are entitled to fees for so acting. MBL and its related corporations (including MIIML and MIM UK) together with their officers and directors and officers and directors of MIGIL may hold stapled securities in MIG from time to time.

MIG Management Information Report

For the quarter ended 31 March 2007

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MIG Management Information Report

For the quarter ended 31 March 2007

1. Overview of MIG

Assets

Macquarie Infrastructure Group (MIG) is a global investor in toll roads. At 31 March 2007 MIG's portfolio of toll road assets and percentage ownership interest are set out below.

MIG's Toll Road Asset Portfolio

Asset	% Interest		Currency
	31 March 2007	31 March 2006	
407 ETR	30.0	30.0	CAD
M6 Toll	100.0	100.0	GBP
Skyway	22.5	45.0	USD
Dulles Greenway	50.0	100.0	USD
South Bay Expressway	50.0	100.0	USD
Indiana Toll Road	25.0	-	USD
Eiffarie (APRR)	20.4	18.7	EUR
Tagus River Crossings	30.6	30.6	EUR
Warnow Tunnel	70.0	70.0	EUR
Westlink M7	47.5	45.0	AUD
Eastern Distributor	-	71.4	AUD
M5 Motorway	-	50.0	AUD
M4 Motorway	-	50.6	AUD

2. Basis of Preparation

The reported proportionally consolidated EBITDA measures MIG's operating result before application of non-cash items such as interest, income tax, depreciation and amortisation. In essence the EBITDA indicates the operating cash generated by MIG as a business.

Proportional consolidation

Proportional consolidation involves an aggregation of the results of MIG's toll road assets in the proportion held. Proportion held is determined on an economic interest basis and does not take into account control considerations, unlike MIG's consolidated Financial Report. Only assets in which MIG has management involvement are proportionally consolidated.

Actual versus pro forma

The 'actual' approach to proportional consolidation takes into account MIG's proportionate ownership of an asset throughout the reporting period. Where MIG's ownership of an asset changes during a reporting period, or when an asset is acquired or disposed, that asset's results for the period are included on a time-weighted ownership basis.

Under the 'pro forma' approach, MIG aggregates the results of its assets for both current period and prior corresponding period (pcp) based on its proportionate ownership as at the end of the current period. This therefore reflects the period-on-period performance of MIG's current portfolio.

In presenting this information, certain pro rata adjustments have been made under the 'actual' approach.

MIG Management Information Report

For the quarter ended 31 March 2007

2. Basis of Preparation (cont'd)

Specifically,

- Results of Autoroutes Paris-Rhin-Rhône (APRR) have been pro rated based on MIG's two-step investment in that asset in February and April 2006. MIG acquired its 18.7% interest in APRR on 21 February 2006 and a further 1.7% on 13 April 2006.
- The divestment¹ of 50% of MIG's interests in its four US roads: Dulles Greenway, Chicago Skyway, Indiana Toll Road and South Bay Expressway, has been reflected at the date of divestment, 15 December 2006. Up to 14 December 2006, the results of the four roads have been reported at MIG's pre-divestment proportionate ownerships.
- The results of the Indiana Toll Road, in which MIG acquired a 50.0% interest on 29 June 2006, have been reflected in the current YTD. MIG's interest in this asset decreased to 25.0% on December 2006 as a consequence of the 50% divestment to MIP
- MIG's additional 2.5% interest in Westlink M7, bringing MIG's total interest in that asset to 47.5%, has been reflected in the asset's actual results from 28 September 2006.
- Results of the Eastern Distributor, M5 Motorway and M4 Motorway have been included up to 31 July 2006, when these assets were demerged from MIG into Sydney Roads Group (SRG)².
- Pcp actual EBITDA, cash interest and tax paid numbers for Dulles Greenway have been pro rated based on MIG's September 2005 two-step investment in that asset.

Interest and tax paid

Interest and tax amounts are shown net, and reflect actual cash paid/received. Interest includes refinancing costs and distributions on preference shares.

Corporate interest and expenses

Corporate interest and expenses are presented separately from underlying toll road asset performance. Net corporate interest reflects interest received on cash balances less interest paid on corporate facilities. Corporate expenses include management fees, performance fees (even when the Responsible Entity elects to reinvest its entitlement in scrip) and other expenses incurred in running the business such as registry and custodian fees.

The results of Transtoll, in which MIG has a total interest of 59.5% (61.0% pcp), have been included, below 'EBITDA from assets', in the 'corporate net expense' line in the tables presented overleaf.

Net debt

Net debt, being total debt less cash balances, is reported at both asset and corporate level. Included in cash balances are restricted cash holdings.

Where the profile of a debt instrument is either amortising or accretive, no adjustment is made to the principal balance presented at reporting dates which fall between specified interest capitalisation or debt amortisation dates. Therefore net debt represents principal amounts inclusive of capitalised interest only unless otherwise stated below.

Where interest rate swaps are structured to mirror a series of capital accretion bonds (e.g. Skyway), a calculation of the notional principal outstanding on these bonds is undertaken. This notional principal is incorporated in net debt consistent with the treatment above.

Net debt in relation to Real Return Bonds reflects the present value of expected future cash flows on the bonds discounted at the internal rate of return. This is as recorded in the financial statements of 407 ETR.

Where interest rate swaps have been structured to defer the payment of interest until later years of an asset life (e.g. M6 Toll and Indiana Toll Road), an effective interest rate for the swap is calculated. An interest accrual is included within net debt, reflecting the difference between the cumulative interest charge using this effective interest rate and the fixed payments made to date under the interest rate swap.

¹ For the purpose of this report, this divestment is referred to as the '50% divestment'.

² This demerger is subsequently referred to as the 'SRG demerger'.

MIG Management Information Report

For the quarter ended 31 March 2007

2. Basis of Preparation (cont'd)

Net debt (cont)

Reset Convertible Notes (ReCNs), associated with MIG's investment in Westlink M7, are presented as a separate line item. On 15 November 2006, all ReCN liabilities were extinguished and fully converted into MIG stapled securities by the ReCNs holder Ontario Teachers' Pension Plan Board (OTPP).

Foreign exchange impact

The impact of foreign exchange on MIG's toll road asset portfolio is considered. The 'ex FX' column recalculates the percentage change in operating revenue and EBITDA from MIG's toll road assets on the basis of normalised exchange rates using prior period as the base. The result illustrates the underlying performance of MIG's assets in their home currencies. MIG reports in AUD but has invested in EUR, USD, GBP and CAD toll road assets and has exposure to those currencies. MIG's policy is not to hedge the income streams from assets located outside Australia. However, forward commitments in foreign currencies are hedged.

Accounting policies

This report is an aggregation of respective asset accounts prepared under local accounting standards (IFRS for APRR). Other than as specified in this report no adjustments have been made.

The information contained in this report has been extracted from asset company audited financial statements where available, or from asset company management accounts which are periodically reconciled to audited financial statements.

MIG Management Information Report

For the quarter ended 31 March 2007

3. MIG: Proportionally Consolidated EBITDA – March 2007

ACTUAL

MIG	Current Quarter					9 months YTD				
	AUD m				ex FX	AUD m				ex FX
	current	pcp	change	%	%	current	pcp	change	%	%
Traffic % change				21.3%	21.3%				70.1%	70.1%
Operating revenue	260.0	199.3	60.7	30.5%	29.8%	880.5	471.9	408.6	86.6%	84.6%
Operating expenses	(71.2)	(52.5)	(18.7)	35.6%		(245.5)	(112.7)	(132.8)	117.8%	
EBITDA from assets	188.8	146.8	42.0	28.6%	27.9%	635.0	359.2	275.8	76.8%	74.7%
Corporate net expenses	(25.0)	(30.7)	5.7	(18.6%)		(82.3)	(91.6)	9.3	(10.2%)	
EBITDA	163.8	116.1	47.7	41.1%		552.7	267.6	285.1	106.5%	
Net asset interest paid	(107.0)	(85.2)	(21.8)	25.6%		(359.0)	(208.0)	(151.0)	72.6%	
Net corporate interest received	26.7	8.5	18.2	214.1%		61.0	29.8	31.2	104.7%	
Net tax paid	(9.4)	(5.3)	(4.1)	77.4%		(40.1)	(14.9)	(25.2)	169.1%	
Asset net debt	10,318.1	9,941.6	376.5	3.8%		10,318.1	9,941.6	376.5	3.8%	
Corporate net debt	(1,831.1)	(491.0)	(1,340.1)	272.9%		(1,831.1)	(491.0)	(1,340.1)	272.9%	
Reset Convertible Notes (ReCNs)	-	471.5	(471.5)	(100.0%)		-	471.5	(471.5)	(100.0%)	
Total net debt	8,487.0	9,922.1	(1,435.1)	(14.5%)		8,487.0	9,922.1	(1,435.1)	(14.5%)	

PRO FORMA

MIG	Current Quarter					9 months YTD				
	AUD m				ex FX	AUD m				ex FX
	current	pcp	change	%	%	current	pcp	change	%	%
Traffic % change				5.4%	5.4%				8.4%	8.4%
Operating revenue	260.0	229.3	30.7	13.4%	13.0%	821.4	693.8	127.6	18.4%	15.7%
Operating expenses	(71.2)	(72.2)	1.0	(1.4%)		(231.5)	(225.1)	(6.4)	2.8%	
EBITDA from assets	188.8	157.1	31.7	20.2%	19.7%	589.9	468.7	121.2	25.9%	23.1%
Corporate net expenses	(25.0)	(30.7)	5.7	(18.6%)		(82.3)	(91.6)	9.3	(10.2%)	
EBITDA	163.8	126.4	37.4	29.6%		507.6	377.1	130.5	34.6%	
Net asset interest paid	(107.0)	(92.8)	(14.2)	15.3%		(367.0)	(243.8)	(123.2)	50.5%	
Net corporate interest received	26.7	8.5	18.2	214.1%		61.0	29.8	31.2	104.7%	
Net tax paid	(9.4)	(0.7)	(8.7)	1242.9%		(35.3)	(32.3)	(3.0)	9.3%	
Asset net debt	10,318.1	8,468.6	1,849.5	21.8%		10,318.1	8,468.6	1,849.5	21.8%	
Corporate net debt	(1,831.1)	(491.0)	(1,340.1)	272.9%		(1,831.1)	(491.0)	(1,340.1)	272.9%	
Reset Convertible Notes (ReCNs)	-	471.5	(471.5)	(100.0%)		-	471.5	(471.5)	(100.0%)	
Total net debt	8,487.0	8,449.1	37.9	0.4%		8,487.0	8,449.1	37.9	0.4%	

Unless otherwise stated, the following commentary refers to actual results. The term 'underlying' refers to pro forma results.

Summary

Traffic, revenue and EBITDA growth for the March 2007 quarter, when compared to pcp, has been dominated by the impacts of road acquisitions, a new road opening, the SRG demerger and the divestment of 50% of MIG's interests in its four US road assets to MIP.

MIG's EBITDA growth for the quarter was driven by the strong performance of the French motorway network, Autoroutes Paris-Rhin-Rhône (APRR) and the acquisition of Indiana Toll Road on 29 June 2006. Westlink M7, which opened to tolled traffic on 15 January 2006, also contributed to the overall EBITDA increase.

Events that offset revenue and EBITDA growth include the SRG demerger on 31 July 2006 and the 50% divestment on 14 December 2006. Additionally, winter maintenance expenditure was higher in the current quarter and revenue was reduced as a result of harsher winter weather than the pcp affecting MIG's North American assets.

MIG Management Information Report

For the quarter ended 31 March 2007

3. MIG: Proportionally Consolidated EBITDA – March 2007 (cont'd)

Traffic

MIG's weighted average traffic was up 21.3% for the quarter and up 70.1% YTD. Underlying traffic was up 5.4% for the quarter and up 8.4% YTD.

Growth in actual traffic was primarily associated with the acquisition of APRR. Growth in underlying traffic was driven by the opening of the Westlink M7 project and growth on APRR, M6 Toll and 407 ETR.

Operating revenue

MIG operating revenue was up 30.5% for the quarter and up 86.6% YTD. Underlying revenue was up 13.4% for the quarter and up 18.4% YTD.

Overall, foreign exchange movements had a positive impact on asset revenue compared to pcp for both quarter and YTD. AUD has weakened against EUR and GBP and strengthened against CAD and USD. Excluding currency impacts underlying operating revenue was up 13.0% and 15.7% for the quarter and YTD respectively.

MIG experienced effective average toll growth (excluding currency effects) of 7.2% (5.3% real) for the quarter. This growth is largely the result of increases in toll rates, but is also impacted by other factors including changes to the mix of vehicle types and trip patterns.

Operating expenses

Actual operating expenses for the quarter increased AUD18.7m (35.6%) against pcp. This increase was largely driven by the acquisitions of APRR and Indiana Toll Road as offset by the impact of the SRG demerger and the 50% divestment. YTD actual operating expenses increased AUD132.8m, attributable to APRR, Indiana Toll Road and Westlink M7. This increase was partially offset by the SRG demerger and 50% divestment.

Underlying operating expenses reduced AUD1.0m (1.4%) for the quarter, assisted by the lower winter maintenance expenditure relating to APRR as offset by higher winter maintenance costs incurred by MIG's North American assets. YTD increase in operating expenses was AUD6.4m (2.8%).

Operating expenses have been adjusted for non cash items in the case of M6 Toll (Land fund expense), and Dulles Greenway (Easement expense).

EBITDA from assets

EBITDA from assets for the quarter was AUD188.8m, an underlying increase of 20.2% from pcp. On a YTD basis, underlying EBITDA from assets increased 25.9% from pcp. Excluding the overall positive impact of foreign exchange movements, underlying EBITDA from assets was up 19.7% for the quarter and 23.1% YTD.

The underlying EBITDA margin for the quarter increased to 72.6% from 68.5% in the pcp. The YTD underlying EBITDA margin increased to 71.8% from 67.6% in the pcp. These increases have been achieved through revenue growth and a number of cost control initiatives implemented across the MIG portfolio.

MIG Management Information Report

For the quarter ended 31 March 2007

3. MIG: Proportionally Consolidated EBITDA – March 2007 (cont'd)

Corporate net expenses

Corporate net expenses decreased AUD5.7m for the quarter as a result of a reduction in management fee payment (AUD3.9m) and the absence of expenditure incurred in the pcp in connection with the acquisition of APRR. Management fees were AUD12.0m less than pcp on a YTD basis, reflecting MIG's lower market capitalisation over this period and higher cash balances held (on which MIG pays no fee). Detail on major cash movements is provided in the net debt section below.

Net interest and tax paid

Actual cash interest paid by assets increased AUD21.8m (25.6%) for the quarter. This increase was largely attributable to APRR and M6 Toll, partially offset by the impacts of the SRG demerger and 50% divestment. YTD cash interest paid was up AUD151.0m (72.6%), reflecting the acquisition of APRR, the additional interest and costs paid in connection with the refinancing of the M6 Toll and the opening of Westlink M7.

Underlying cash interest paid by assets was up AUD14.2m (15.3%) for the quarter, driven largely by the M6 Toll, Skyway and APRR. The AUD123.2m (50.5%) increase in underlying YTD cash interest paid was attributable to the M6 Toll, APRR, Indiana Toll Road and Westlink M7, and offset by the absence of refinance costs paid by Skyway in the pcp.

Corporate net interest received increased AUD18.2m for the quarter, as a result of a higher corporate cash balance. YTD corporate net interest received was AUD31.2m higher than pcp. The YTD amount includes an interest payment of AUD4.9m in connection with the AUD500m standby facility drawdown, which was not present in the pcp. The facilities were repaid in full on 25 August 2006, with proceeds from the M6 Toll regearing.

Actual cash tax paid increased AUD4.1m for the quarter, reflecting the impact of the acquisition of APRR as offset by the effect of the SRG demerger. The underlying increase in cash tax of AUD8.7m for the quarter was also referable to APRR.

Net debt

Actual asset net debt increased by AUD376.5m against pcp, resulting from the additional interests acquired in APRR in April 2006, the 2.5% acquisition in Westlink, acquisition of Indiana Toll Road and the regearing of the M6 Toll. Net debt was reduced as a result of the demerger of SRG and the 50% divestment to MIP.

The increase in underlying asset net debt of AUD1.8bn was primarily attributable to the M6 Toll and Indiana Toll Road. Reductions in the contributions of 407ETR, Skyway and Dulles Greenway to asset net debt resulted from the appreciation of the AUD against the CAD and USD.

Corporate net debt reduced as a result of the AUD1.3bn increase in cash balance. During current YTD, MIG received cash proceeds from the 50% divestment in December 2006, refinance of M6 Toll in August 2006, asset distributions and returns made on short-term money market investments. Significant cash outflows in the same period include the on-market buyback (AUD411.3m), June 2006 final and December 2006 interim distributions (AUD386.4m) and repayment of the drawn standby facility in August 2006 (AUD230.0m).

MIG Management Information Report

For the quarter ended 31 March 2007

4. MIG: Quarterly Traffic and Revenue – March 2007

	March 2007 Qtr			9 Months to March 2007		
	2007	pcp	Growth	2007	pcp	Growth
407 ETR¹						
Av Daily Rev (CAD)	1,189,733	1,097,467	8.4%	1,265,015	1,176,741	7.5%
VKT (millions)	480	462	3.8%	1,597	1,551	3.0%
Av Workday Trips	336,265	324,924	3.5%	357,762	345,552	3.5%
Av Daily Trips	278,607	268,803	3.6%	292,514	283,799	3.1%
M6 Toll						
Av Daily Rev (GBP)	147,870	122,814	20.4%	157,781	133,151	18.5%
Av Workday Traffic	47,487	45,393	4.6%	53,948	47,807	12.8%
Av Non-workday Traffic	29,335	28,997	1.2%	38,874	34,686	12.1%
Av All day Traffic	42,243	40,657	3.9%	49,382	43,881	12.5%
APRR (Group)						
Toll Revenue (EURm)	407	372	9.4%	1,257	1,162	8.2%
LV (VKM millions)	3,780	3,650	3.6%	12,714	12,426	2.3%
HV (VKM millions)	913	885	3.2%	2,623	2,542	3.2%
Skyway						
Av Daily Rev (USD)	131,823	142,550	(7.5%)	149,483	154,379	(3.2%)
Av Workday Traffic	44,364	46,905	(5.4%)	49,293	50,380	(2.2%)
Av Non-workday Traffic	42,491	43,469	(2.3%)	50,618	50,237	0.8%
Av All day Traffic	43,781	45,836	(4.5%)	49,709	50,336	(1.2%)
Greenway						
Av Daily Rev (USD)	141,521	148,941	(5.0%)	147,173	131,940	11.5%
Av Workday Traffic	63,536	66,996	(5.2%)	65,701	69,691	(5.7%)
Av Non-workday Traffic	33,721	33,599	0.4%	34,900	36,611	(4.7%)
Av All day Traffic	54,261	56,606	(4.1%)	56,034	59,429	(5.7%)
Indiana Toll Road²						
Av Daily Rev (USD)	316,236	226,740	39.5%	362,406	247,930	46.2%
All Days - Ticket	20,777	21,236	(2.2%)	25,186	25,137	0.2%
All Days - Barrier	82,233	83,499	(1.5%)	94,196	95,758	(1.6%)
Westlink M7³						
Av Daily Rev	412,321	335,722	22.8%	395,927	NA	NA
Av Workday Trips	115,982	99,105	17.0%	112,833	NA	NA
Av Daily Trips	103,474	90,181	14.7%	100,495	NA	NA
Av Daily Tolled VKT	1,326,219	1,122,441	18.2%	1,287,519	NA	NA
Av Daily Travelled VKT	1,610,559	1,347,436	19.5%	1,561,982	NA	NA
Warnow						
Av All day Traffic	9,167	8,447	8.5%	10,003	9,134	9.5%
Lusoponte						
Av Northbound Vasco da Gama	30,993	30,302	2.3%	31,419	31,064	1.1%
Av Northbound 25th April	74,554	75,236	(0.9%)	77,496	78,327	(1.1%)

1. With regard to 407 ETR, note that average daily revenue is based on total revenues.

2. With regard to Indiana Toll Road, note that the ticket system is reported in terms of full-length equivalent trips, and the barrier system is reported in terms of total transactions.

3. With regard to Westlink M7, average daily revenue is inclusive of GST. Revenue and traffic results for the March quarter pcp are for the period since tolling commenced from 16 January 2006 to 31 March 2006.