

# ANNUAL REPORT

2013 with integrated  
Sustainability Report



# GOALS

ON TRACK TO BECOMING THE LEADING MOTORWAY OPERATOR IN EUROPE  
| OUR MISSION – RELIABILITY ALL THE WAY | OUR VISION 2020 – TOP-LEVEL  
SERVICE PROVIDER | OUR PRINCIPLES | OUR STRATEGIES | ON TRACK FOR  
SUCCESS WITH A CLEAR STRATEGY



## On track to becoming the leading motorway operator in Europe

ASFINAG funds, builds, operates, maintains and tolls 2,178 kilometres of motorways and expressways in Austria. ASFINAG is one of Austria's leading infrastructure companies and contributes substantially to promoting Austria's competitiveness and its customers' individual mobility. The challenge is to assume social, economic and environmental responsibility in harmony with each other – and to identify the mobility needs of the future at a very early stage.

The goal is clear: by 2020 ASFINAG aims to be one of the leading motorway operators in Europe. In this integrated Annual and Sustainability Report we want to show you where ASFINAG stands, what has been achieved and which measures were implemented in 2013 towards reaching this goal, and how you as our customers benefit from all of this every single time you use an Austrian motorway or expressway.

The activities launched in 2012 towards further developing the ASFINAG strategy were completed in 2013. Our strategy is now based on the following four pillars:

- Mission
- Vision
- Strategies and
- Principles

A total of more than 100 concrete measures ensure a healthy economic basis, satisfied customers, high productivity and motivated staff.

## Our Mission – Reliability all the Way





ASFINAG is an efficiently operating user-financed builder and operator of motorways and expressways. We provide a road network that meets our customers' requirements, is well-served and developed with a special focus on road safety and optimal availability as well as user-friendly tolling systems. All our activities are directed towards fulfilling our economic, environmental and social responsibilities whilst strengthening Austria's position as a business location.



## Our Vision 2020 – Top-level Service Provider

ASFINAG is one of Europe's leading motorway operators with a special focus on:

- Availability
- Traffic management
- Traffic information
- Road safety and
- Technological innovations

We act internationally and interlink with public transport.



## Our Principles

We all assume joint responsibility for ASFINAG – we create and shape our corporate culture and contribute towards a positive work environment. Our leadership principles create a common understanding of what constitutes good leadership. This acts as the basis for further developing our common corporate culture.

## Our Strategies



### Finance

Striking a balance between investments, costs and revenues with a focus on ensuring economic independence.

### Customers

Increasing customer satisfaction by providing a safe network with optimal availability, user-friendly tolling systems, user-oriented traffic information and interlinking with public transport.

### Processes

Increasing productivity by reducing the number of interfaces, optimising key processes and implementing technological innovations.

### Staff

Deployment and development of appropriately qualified and highly motivated employees.  
Ongoing development of a corporate culture based on trust, communication and mutual respect.



## On track for success with a clear strategy

The results of a comparison with fellow operators make it very clear. In 2013, the University of Applied Sciences (FH) Joanneum compared ASFINAG with other European motorway operators based on standardised key figures. The results confirm that the efforts undertaken by ASFINAG over the last few years were successful. According to FH Joanneum, ASFINAG does better on:

- Clear strategic focus
- Sound annual results and motorway operation and tolling costs in line with those charged elsewhere in Europe
- Very good ASFINAG key figures on road safety
- Pioneering role in the provision of rest facilities, especially in the provision of truck parking spaces
- Well-established traffic management and timely up-to-date traffic information services
- Clear customer orientation and important role played by research and development
- Commitment to sustainability

[asfinag.at/en/ueber-uns/unternehmen](https://asfinag.at/en/ueber-uns/unternehmen)

# AVAILABILITY

THIS IS WHAT ASFINAG STANDS FOR | THIS IS HOW ASFINAG BUILDS |  
ONGOING STRUCTURAL MAINTENANCE FOR ENHANCED ROAD SAFETY |  
SOPHISTICATED ROAD WORKS MANAGEMENT | SMART RE-USE OF  
CONSTRUCTION MATERIALS | HIGH-TECH SOLUTIONS TO DEAL WITH THE  
MOST SEVERE OF WINTERS | IMPROVEMENT BASED ON R & D PRIORITIES





## This is what ASFINAG stands for

Sustainable, reliable, economically efficient – this is how ASFINAG operates, builds and tolls its road network. This principle guarantees top levels of service for customers and ensures ASFINAG's economic stability and independence today and in the future.

The central challenge in this context consists in successfully meeting people's increasing mobility needs in an economically efficient, socially compatible and environmentally compatible manner. ASFINAG accepts and lives up to this challenge every single day and also makes use of innovative approaches.

[asfinag.at/en/ueber-uns/verantwortung/nachhaltigkeit](https://asfinag.at/en/ueber-uns/verantwortung/nachhaltigkeit)

[asfinag.at/en/ueber-uns/verantwortung/nachhaltigkeit/aspekt-wirtschaft](https://asfinag.at/en/ueber-uns/verantwortung/nachhaltigkeit/aspekt-wirtschaft)

## Increased safety and higher quality of life: this is how ASFINAG builds infrastructure

Second tunnel tubes enhance road safety. In June 2013, ASFINAG opened the second tube of the Pfänder Tunnel on the A 14 Rheintal motorway to traffic. Now long tailbacks, block admission systems and serious accidents that unfortunately happened on this section are a thing of the past. In July 2013, ASFINAG completed works on the new second tube of the Bosruck Tunnel on the A 9 Pyhrn motorway and started the full development of the Klaus chain of tunnels and the Gleinalm Tunnel.

Other highlights of 2013 included the ground-breaking ceremony and sod-cutting for the S 36 Murtal expressway near St. Georgen/Judenburg and the preparations for the swift further development of the A 5 North motorway to Poysbrunn. As soon as this section has been completed it will contribute substantially to reducing the volume of transit traffic currently suffered by local residents.

The noise protection enclosure on the A 10 Tauern motorway near Zederhaus provides optimal noise protection thus improving residents' quality of life. Works on the S 10 Mühlviertler expressway are proceeding at full speed and the new junction Landstraßer Gürtel/Landstraßer Hauptstraße was opened to traffic. The installation of a traffic management and control facility is an important investment towards reducing congestion in the greater Linz area.

[asfinag.at/en/unterwegs/bauprojekte/laermschutz](https://asfinag.at/en/unterwegs/bauprojekte/laermschutz)

[asfinag.at/en/unterwegs/verkehrssicherheit/das-tun-wir-fuer-sie/telematik](https://asfinag.at/en/unterwegs/verkehrssicherheit/das-tun-wir-fuer-sie/telematik)

[asfinag.at/en/unterwegs/verkehrssicherheit/sicherheitsmassnahmen/tunnelsicherheit](https://asfinag.at/en/unterwegs/verkehrssicherheit/sicherheitsmassnahmen/tunnelsicherheit)





*“Our construction activities are driven by economic responsibility. We build what people and the business location need – this is guaranteed by our infrastructure investment programme.”*

DI Gernot Brandtner  
Technical Director  
ASFINAG Bau Management GmbH



## Ongoing structural maintenance guarantees safety and best possible driving comfort

The best and safest road network in the whole of Europe – this is ASFINAG’s declared goal. Decisive factors in this context are ongoing structural maintenance and the best-possible levels of service. In 2013, ASFINAG thus placed a special focus on: refurbishing the A 2 South motorway from Leobersdorf to Wiener Neustadt, the ongoing renewal of the Pack section, the general refurbishment of the A 9 Pyhrn motorway between Lebring and Leibnitz and the development of the A 8 Innkreis motorway from Meggenhofen to Weibern with a focus on enhancing road safety.



## Striving to ensure that road works sites are less of a nuisance: ASFINAG's sophisticated road works and construction site management

Increasing road safety and driving comfort in its customers' interests is the goal of ASFINAG's construction activities. Road works are thus also guided by this focus on customers. In this context forward-looking congestion risk analyses are an important planning element. The requirements are clearly defined: 95 per cent of the entire ASFINAG network must always remain free of construction activities and over a distance of 100 kilometres customers must not be delayed by more than a maximum of five minutes because of road works.

## Sustainable AND economically efficient: smart re-use of construction materials

Recycling of concrete and asphalt is common practice for all ASFINAG construction and rehabilitation activities. Most of the material that is removed when renewing the concrete layer is used in the building of the new road surface.

New innovative approaches contribute to ensuring processes are both cost efficient and environmentally compatible. For example: the material excavated when building the two tubes of the Götschka Tunnel on the S 10 Mühlviertler expressway totalled 1.2 million cubic metres. It is blasted out of the rock, cut on the spot, processed and used as construction material on site. The positive effect: a total of 120,000 truck trips that are both expensive and a burden on the environment are no longer required.



*"ASFINAG also plans and builds for future generations. This is precisely why we attach so much importance to assuming economic, social and environmental responsibility in equal measure."*

DI Alexander Walcher  
Commercial Director  
ASFINAG Bau Management GmbH

## Using high-tech solutions to deal with even the most severe of winters



As few traffic obstructions as possible even in the winter – this is a challenge to be tackled every year anew by ASFINAG using high-tech hard and software as well as new innovative gritting methods. The relevant methods are developed together with experts from the Vienna University of Technology for example. The most important goal: using gritting material in a way that ensures maximum road safety and minimum negative impact on the environment, vehicles, facilities and structures.

## Ongoing improvement based on clear R&D priorities

When striving to promote road safety, reduce congestion and use resources efficiently, ASFINAG focuses increasingly on research and development – both in-house and in cooperation with the Austrian Federal Railways (ÖBB), the Federal Ministry for Transport, research institutions and commercial companies.

The targets are clear: in 2013 the ASFINAG management defined key R&D topics which it prioritised in line with the company's strategic orientation until 2020.

As the ASFINAG road network boasts more than 5,000 bridges, bridge innovation was made a priority focus of R&D activities. More detailed information can be found in the relevant issue of the ASFINAG R&D series at:

[asfinag.at/en/ueber-uns/verantwortung/forschung-entwicklung](https://asfinag.at/en/ueber-uns/verantwortung/forschung-entwicklung).

# *CUSTOMERS*

TOWARDS BECOMING THE LEADING MOTORWAY OPERATOR IN EUROPE | SELF-CARE PORTAL | EASYGO+ FOR TRUCK CUSTOMERS | INTERNATIONAL COOPERATION IN TOLL HANDLING | CONTACTLESS PAYMENT | TRANSPORT & TRAFFIC INFORMATION AUSTRIA | SMARTPHONE APP UNTERWEGS | NEW: FACEBOOK, TWITTER AND YOUTUBE | INTERLINKED WITH PUBLIC TRANSPORT | CAR-POOLING ENCOURAGED BY PARK & DRIVE FACILITIES | ASFINAG SERVICE CENTER



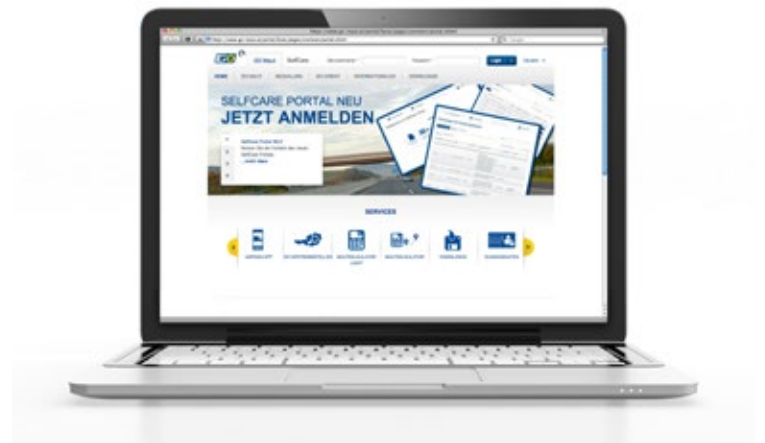


## This is what ASFINAG stands for

For ASFINAG as a customer-financed infrastructure operator, it is clear that customers come first and it is therefore the company's declared goal to provide the best possible road network, the best possible service and targeted traffic information around the clock. In 2013, a special focus was placed on user-friendly toll handling, targeted customer information and improved interlinking with public transport. These efforts paid off: customer satisfaction levels were raised yet again. In the 2013 customer survey, 77 out of 100 customers stated that they were satisfied with ASFINAG's services.

## The ASFINAG "SelfCare Portal": all toll-relevant information within seconds

Since the introduction of truck tolling in Austria, ASFINAG has set new standards in implementing customer requests: the "SelfCare Portal" enables companies to manage their fleet's toll-related matters themselves. The portal, which is already being used by 50 per cent of ASFINAG's corporate customers, was further optimised in 2013. Following a fundamental revision of both the design and the user interface, the entire system now works much faster. Information even on very large fleets of more than 500 vehicles is loaded and ready for processing within just a few seconds.



[go-maut.at/portal/portal](http://go-maut.at/portal/portal)

## Truck customers reach their target destination even more comfortably using EasyGo+

Introduced in 2013, EasyGo+ has made it easier to pay tolls in Austria, Denmark, Norway and Sweden. Truck and bus drivers only need one on-board unit and no longer require additional contracts for these countries. By enabling simple and quick electronic payment in all four countries, EasyGo+ has put an end to stops at tolling stations, paying in different currencies and the time-consuming swapping over of devices.

[asfinag.at/en/easygo](http://asfinag.at/en/easygo)



## ASFINAG focuses on international cooperation in toll handling

One contract – one contact – one device. What has meanwhile come to be regarded as par for the course in the world of mobile telephony, is now also being promoted by ASFINAG through enhanced cooperation with its European partners in the field of tolling. Currently, when travelling from Poland to Italy (via the Czech Republic, Germany and Austria) a truck is handled by five different toll operators, needs five on-board units, five registrations and five contracts with five terms of use. ASFINAG is striving to change all that and has for some time now been focusing on enhanced cooperation with other European toll operators. EasyGo+ is the most recent success in these cooperation efforts.

With a view to introducing a pan-European system (Regional European Electronic Toll Service), ASFINAG is leading a consortium involving all toll operators from Germany, France, Italy, Spain, Poland, Denmark and Switzerland.

[go-maut.at/portal/portal](http://go-maut.at/portal/portal)

## Passing through toll stations quicker thanks to



## contactless payment

Contactless payment has already become reality at the supermarket checkout. This payment method will soon help ASFINAG customers to save time at tolling stations too. Customers will be able to pay by simply holding a credit or debit card up to the card reader, speeding up the payment process considerably. A pilot scheme launched in December 2013 has been running successfully and from 2014 onwards all ASFINAG toll stations will be equipped with this technology.

The benefits are very clear: simple and quick payment processes, no searching around for cash and passing quickly through tolling stations.

## All transport and traffic information at a glance with “Verkehrsauskunft Österreich”

One single transport & traffic information service for road, rail, bus and bike – this is the ambitious goal of “Verkehrsauskunft Österreich” (VAO, Transport and Traffic Information Austria). ASFINAG is implementing this project along with 13 project partners including the Austrian Federal Ministry for Transport, Innovation and Technology. Relevant transport and traffic information is provided by ASFINAG, the Austrian Federal Railways (ÖBB), the Austrian motorists’ club ÖAMTC, “Verkehrsverbund Ostregion” (transport and tariff association for Austria’s eastern region) and Vienna Region (Vienna, Lower Austria and Burgenland) on a joint platform. The benefit for customers: instant, one click access to tailored top quality traffic information. The benefit for project partners: higher information quality, lower costs due to shared use of platforms.

[beta.verkehrsauskunft.at/bin/query.exe/en?L=vs\\_asfinag](https://beta.verkehrsauskunft.at/bin/query.exe/en?L=vs_asfinag)  
[verkehrsauskunft.at](https://verkehrsauskunft.at)

## Keeping commuters well-informed – the ASFINAG smartphone app

More than 250,000 people already use the ASFINAG app “Unterwegs” (On the Road). Having already provided the latest updated traffic information, access to more than 500 ASFINAG webcams and enabling quick and user-friendly purchase of a video toll card, the app was further developed by ASFINAG experts in 2013. Today the app not only works faster but also provides a quicker and easier overview of all rest facilities, the latest information for commuters on their regular route and parking space-related information for truck drivers for the greater Vienna region.



***“The provision of tailored information to our customers is a major concern of ours. The sensible use of new technologies is a key factor in ensuring we reach this goal.”***

Ing. Mag. Bernd Datler  
Technical Director  
ASFINAG Maut Service GmbH





## More information for our customers via Facebook, Twitter and Youtube

Social media has sustainably changed people's communication patterns. ASFINAG therefore makes information available on the most popular social media channels and has been on Facebook, Google+, Youtube and Twitter since autumn 2013. This enables ASFINAG to respond more quickly to customer wishes and requests and to provide tailored information in real time.

[facebook.com/ASFINAG](https://facebook.com/ASFINAG)

[twitter.com/asfinag](https://twitter.com/asfinag)

[plus.google.com/117561056573314343547](https://plus.google.com/117561056573314343547)

[youtube.com/asfinagunterwegs](https://youtube.com/asfinagunterwegs)

## Joining forces for our customers' benefit: ASFINAG interlinks with public transport

ASFINAG works hard to avoid any delays – particularly in meeting customers' needs and interests. ASFINAG thus increasingly interlinks with public transport and especially with the Austrian Federal Railways (ÖBB), also via the common transport and traffic information service VAO. In future, ASFINAG and ÖBB will jointly inform their customers about major infrastructure projects. The two companies will also harmonise their approaches and cooperate more closely in managing major events such as natural disasters.

[beta.verkehrsauskunft.at/bin/query.exe/en?L=vs\\_asfinag](https://beta.verkehrsauskunft.at/bin/query.exe/en?L=vs_asfinag)

[verkehrsauskunft.at](https://verkehrsauskunft.at)

## Park and drive facilities make car-pooling easy

In cooperation with the federal provinces ASFINAG builds park and drive facilities at motorway and expressway junctions. The goal is to encourage commuters to form car-pooling groups. Group members park their cars at such facilities and share one car for their onward trip. This will enable traffic volumes to be reduced especially during rush hours. The park and drive concept is very well received – currently there are 430 such parking spaces at nine facilities. More than 300 new spaces will be added in the course of 2014.

The park and drive facility in Loosdorf/Hürm was the first to be equipped with a charging station for e-vehicles by ASFINAG. It also boasts bicycle parking facilities and a webcam for enhanced safety and security.

[asfinag.at/en/newsroom/wssarchiv/-/asset\\_publisher/3037242/content/gemeinsam-pendeln](https://asfinag.at/en/newsroom/wssarchiv/-/asset_publisher/3037242/content/gemeinsam-pendeln)



## ASFINAG Service Center: at your service 24/7 all year round

The ASFINAG Service Center (ASC) is a central interface to our customers. Every year, staff handle more than 500,000 inquiries dealing with a wide range of topics in a professional and timely manner, 365 days a year around the clock in six different languages: German, English, Czech, Hungarian, Croatian and Italian. ASFINAG thus ensures its customers know they are – quite literally – being “understood”.

[asfinag.at/en/kontakt](https://asfinag.at/en/kontakt)



# SAFETY

THIS IS WHAT ASFINAG STANDS FOR | 1.5 BILLION EUROS FOR THE SAFEST TUNNELS IN EUROPE | IMPACT ABSORBERS AND GUARD RAILS: MAXIMUM SAFETY – JUST IN CASE ... | 42 ASFINAG REST AREAS AND 87 MOTORWAY SERVICE STATIONS INVITE ROAD USERS TO TAKE A BREAK | “TRAFFIC MANAGERS” – TAKING GREATER RESPONSIBILITY ON THE MOTORWAY NETWORK | TWO PUBLICITY CAMPAIGNS TO MAKE SURE THAT WE ALL ARRIVE SAFELY



## This is what ASFINAG stands for

Whether they travel by motorcycle, car or truck – ASFINAG wants all its customers to arrive safely at their target destination. To this end the company invests some 500 million euros every year in Europe's most modern road network, safe tunnels and high quality rest areas and service stations. And with considerable success: in 2013 the number of fatal accidents on motorways and expressways was reduced by 40 per cent compared with 2012. However, 37 fatalities are still 37 too many – ASFINAG is therefore continuing to focus on the swift and consistent implementation of the ambitious road safety programme.

## 1.5 billion euros for the safest tunnels in Europe

Tunnel safety was a declared priority in 2013. By 2018 ASFINAG will have invested 1.5 billion euros in safe tunnel facilities. The bandwidth of its relevant activities ranges from the construction of second tunnel tubes (works on the Pfänder Tunnel were completed in June 2013, works on the Gleinalm Tunnel and the Klaus chain of tunnels were launched in autumn 2013) and new and better lighting and fire alarm systems through to cutting edge innovation made in Austria, such as the thermo scanner and the unique acoustic alarm system AKUT. The thermo scanner prevents overheated trucks from entering the tunnel and AKUT identifies atypical sounds in the tunnel and automatically triggers an alarm. Over the next few years ASFINAG will install AKUT in a total of 56 tunnel facilities.

[asfinag.at/en/unterwegs/verkehrssicherheit/sicherheitsmassnahmen/tunnelsicherheit](http://asfinag.at/en/unterwegs/verkehrssicherheit/sicherheitsmassnahmen/tunnelsicherheit)



***“Road safety always comes first at ASFINAG – in construction, maintenance and service provision. Second tunnel tubes are important investments in the provision of safer roads and staff working at our 43 motorway service and maintenance facilities travel our road network 24/7 – in the interests of our customers.”***

DI Klaus Fink  
Managing Director  
ASFINAG Alpenstraßen GmbH



## Impact absorbers and guard rails: maximum safety – just in case ...

ASFINAG constantly focuses on raising safety levels on its 2,178 kilometres of road network. Potentially dangerous areas, for instance on exit ramps or at tunnel portals, are equipped with state-of-the-art impact absorbers, which act like huge airbags and may mitigate the most serious effects in case of an accident. ASFINAG improved guard rails at some 4,500 locations and installed new constructions that prevent cars from straying from the carriageway after a collision, or in the worst case from flying off the road and turning over.

[asfinag.at/en/unterwegs/verkehrssicherheit/massnahmen](http://asfinag.at/en/unterwegs/verkehrssicherheit/massnahmen)



## 42 ASFINAG rest areas and 87 motorway service stations invite road users to take a break

Taking a regular, scheduled break after two hours of driving makes a crucial contribution towards raising road safety levels. Almost every third accident is attributable to fatigue. Well-rested drivers are safe drivers. In 2013, ASFINAG therefore built six new rest areas and 270 truck parking spaces. The ASFINAG road network now boasts 42 modern, safe and well-equipped rest areas, 87 motorway service stations and 6,060 truck parking spaces. Over the next few years ASFINAG plans to build 18 additional rest areas and some 7,000 new truck parking spaces.

We are very pleased indeed that in a survey conducted in autumn 2013 truck drivers, commuters and travellers again



gave ASFINAG rest areas excellent ratings – of those questioned 94 per cent even gave the top ratings.

[asfinag.at/en/unterwegs/rasten](http://asfinag.at/en/unterwegs/rasten)

[asfinag.at/en/unterwegs/rasten/raststationen](http://asfinag.at/en/unterwegs/rasten/raststationen)

[asfinag.at/en/unterwegs/rasten/rastplaetze](http://asfinag.at/en/unterwegs/rasten/rastplaetze)

[asfinag.at/en/unterwegs/lkw-bus/lkw-stellplaetze](http://asfinag.at/en/unterwegs/lkw-bus/lkw-stellplaetze)

## “Traffic Managers” – taking greater responsibility on the motorway network

Morning rush hour on the A 23 Südost Tangente (South-East bypass around Vienna), tens of thousands of vehicles bumper to bumper. In such an environment even a minor rear-end collision may result in kilometres of tailbacks – causing annoyance, stress and delays. In 2013 ASFINAG – in a first pilot scheme for the Vienna metropolitan area – set up a mobile 24 hour task force called “Traffic Managers”. The goal is to provide swift first aid assistance and support after an accident. Drivers are kept informed and measures are taken to avoid subsequent accidents and traffic congestion. From April to December 2013, the 16 Traffic Managers had provided assistance at the scene of more than 10,000 incidents.

ASFINAG’s professional incident management generally ensures that in case of an accident assistance is delivered much faster to victims and the motorway can be cleared and opened to traffic much faster.



*“When it comes to road safety and ensuring as little obstruction as possible on our motorways, we at ASFINAG are also keen to adopt new and innovative approaches. Our 16 Traffic Managers travel the motorways in the Vienna metropolitan area around the clock. The fact that they have provided assistance on 10,000 occasions in eight months highlights the importance of this newly introduced service.”*

Dr. Josef Fiala  
Commercial Director  
Geschäftsführer ASFINAG Service GmbH

[asfinag.at/en/traffic-manager](http://asfinag.at/en/traffic-manager)

## Two publicity campaigns to make sure that we all arrive safely

It is only possible to raise road safety levels when everyone does their bit. ASFINAG is well aware of its responsibility and takes road safety very seriously indeed. It is crucial that each and every driver and road user also contributes towards road safety. ASFINAG therefore increasingly uses publicity campaigns to raise people’s awareness. “Ich komm sicher gut an!” (I’ll arrive safe and sound) and “Drängeln tötet” (tailgating kills) were the two campaigns launched in 2013. Some key figures: important information and advice was shared on more than 180 posters, in more than 380 radio spots, in newspapers, magazines, online, in social media and in the more than 1.7 million folders distributed by post.

*Ich komm sicher gut an!*

**ASFiNAG**  
GEMEINSAM SICHER ANKOMMEN

**„Weil meine Mama bei Regen nicht zu schnell fährt!“**  
Wir planen und bauen sichere Autobahnen - Sie passen Ihre Geschwindigkeit den Wetterumverhältnissen an. So kommen wir gemeinsam sicher an. Mehr Tipps gibt's in unserer **Verkehrssicherheits-Broschüre - gratis auf [asfrag.at](http://asfrag.at)**

**Drängeln tötet.**

**ASFiNAG**  
GEMEINSAM SICHER ANKOMMEN

Drängler sind schuld an jedem fünften Unfall. Wer drängelt, setzt Menschenleben aufs Spiel. Drängeln ist kein Kavaliertouren. Halten Sie **mindestens zwei Sekunden Abstand** und fahren Sie **rechts**. Damit wir gemeinsam sicher ankommen! Mehr auf [www.asfrag.at](http://www.asfrag.at) oder besuchen Sie uns:   

# *ECONOMIC EFFICIENCY*

THIS IS WHAT ASFINAG STANDS FOR | ECOLOGIZATION OF TOLLING | ONE TOLL FOR ALL | ECONOMIC SUSTAINABILITY IN MAINTAINING THE NETWORK | GREEN TUNNELS | ALTERNATIVE APPROACHES | SUCCESS IN INTERNATIONAL MARKETS | ASFINAG: A RELIABLE PARTNER AT INTERNATIONAL LEVEL



## This is what ASFINAG stands for

For ASFINAG as an exclusively user-financed infrastructure company, sustainability means assuming not only ecological responsibility for the future but most of all taking economic responsibility – both from the business and the national economic point of view. Every investment in the road network is thus considered in terms of the following three criteria:

- Contribution to enhancing transport efficiency
- Contribution to enhancing road safety
- Contribution to enhancing the company's financial sustainability

This strong business focus has prepared the ground for the company's successful track record. For the third consecutive year, ASFINAG has no additional debt to report in its balance sheet in 2013 – in fact it was able to reduce debt levels by 50 million euros in 2013. ASFINAG also attaches utmost importance to ensuring that debt is redeemable over the relevant infrastructure's service life – currently this value is set at 23 years. This approach ensures the company's sustainable and economic independence.

Yet ASFINAG focuses not only on building the infrastructure it can afford in line with the relevant budget requirements but primarily on building what people and Austria as a business location need. After all, excellently developed infrastructure is a major competitive advantage for any business location alongside education and research. By 2019, ASFINAG will invest 6.5 billion euros in building and maintaining the primary road network in Austria – thus ASFINAG is and will remain an important driver for enhancing Austria's position as a business location.

## Ecologization of tolling: clean trucks will always pay off





Reducing emissions – protecting the environment – paying lower toll rates. Since the beginning of 2010, the rates charged by the Go-Maut system for trucks (with a gross vehicle weight exceeding 3.5 tons) have been staggered according to emission classes. Toll rates are lower for newer low-emission vehicles, while a toll surcharge is due for older less environmentally-friendly trucks. Right from the outset it has been clear that the toll reduction for green trucks is financed through the surcharges paid for older vehicles. In total, the ecologization is designed in a way that makes it income neutral for ASFINAG.

Fortunately, the number of low-emission trucks on our roads continues to increase. A toll rate adjustment thus became necessary. But environmentally-friendly trucks continue to receive a bonus – so it will always pay off to use “clean trucks” on the ASFINAG road network.

[asfinag.at/en/maut/maut-fuer-lkw-und-bus](https://asfinag.at/en/maut/maut-fuer-lkw-und-bus)

[go-maut.at/](https://go-maut.at/)

[asfinag.at/en/maut/mautordnung](https://asfinag.at/en/maut/mautordnung)

## Kufstein: One toll for all in the whole of Austria

ASFINAG is exclusively financed with funds received from paying customers. That means it is clear that anyone using the 2,178 kilometre long Austrian motorway and expressway network has to pay a usage fee – irrespective of whether he or she is from Austria or abroad. In 2013 ASFINAG – again in the interest of fairness – phased out a tolling exception on the A 12 Inntal motorway that related to the 5.7 km long section between the national border and Kufstein. Since 1 December 2013 there have thus been no toll exceptions on the ASFINAG network. As a responsible infrastructure operator, ASFINAG proposed (and also implemented on its network) a number of measures ahead of time in order to ensure that Kufstein is not affected by motorists driving through the town as a means of avoiding toll fees.



***“Thinking commercially – acting in our customers’ interests. As a user-financed company, ASFINAG attaches utmost importance to managing funds responsibly. The toll sticker and truck toll systems guarantee that it is exclusively motorway users themselves who pay for the motorways.”***

Mag. Gabriele Lutter  
Commercial Director  
ASFINAG Maut Service GmbH

## Economic sustainability – also when it comes to maintaining the ASFINAG road network

Not only when building its road network but also in the ongoing maintenance activities, ASFINAG focuses on the efficient use of funds. The term used – integrierte Bestandsoptimierung (IBO, integrated structural optimisation) – is rather clumsy but the concept is highly efficient. The entire road network is subdivided into IBO sections. All maintenance activities related to a section are then coordinated and implemented in a harmonised manner. The benefit: no duplications, just efficient use of funds and resources.



## Green tunnels ensure ecological AND economic sustainability

Saving energy – reducing the environmental impact – cutting costs: this is successfully put into practice in a highly innovative ASFINAG project: the “green” Plabutsch Tunnel on the A 9 Pyhrn motorway. Annual electricity consumption: five million kilowatt hours, annual electricity costs: around 500,000 euro.

Sun and wind power will contribute to reducing energy costs incurred by the Plabutsch Tunnel. To this end, 330 square metres of photovoltaic panels were installed on the tunnel roof and six wind generators produce energy gained from the airstream in the tunnel.

Within the next few years, ASFINAG will expand this pioneering project to also include other tunnel facilities. It is estimated that enhanced energy monitoring will contribute towards cutting electricity costs by 700,000 euro over the next few years.



***“The project “Green Plabutsch Tunnel” very clearly shows that ecological and economic sustainability are by no means mutually exclusive for ASFINAG – but perfectly complement each other. We will also continue to pursue this sensible approach in the future.”***

Mag. Rainer Kienreich  
Technical Director  
ASFINAG Service GmbH

## Alternative approaches – also when it comes to financing

ASFINAG’s most important financing sources are on the one hand the tolling income, which essentially covers the ongoing operation of the motorway network and on the other hand income from capital market funding to refinance liabilities that are due.

ASFINAG is financed on the capital markets through the issue of bonds which are placed with national and international



investors at conditions that are very favourable for ASFINAG. What is decisive for investors who acquire these bonds is ASFINAG's excellent credit rating, which is confirmed by its successful economic track record and supported by the guarantee provided by the Republic of Austria for ASFINAG bonds. In 2013, two bonds were issued - one maturing at seven years and the other at twenty years.

In 2013, ASFINAG used an alternative financing approach: it took out a 390 million euro loan with the European Investment Bank (EIB). ASFINAG will use these funds to finance part of the tunnel development and expansion activities on the A 9 Pyhrn motorway (ASFINAG's relevant investment totals 780 million euros).

[asfinag.at/en/ueber-uns/investor-relations](http://asfinag.at/en/ueber-uns/investor-relations)

## Success in international markets with ASFINAG know-how

ASFINAG's extensive know-how is marketed internationally via its subsidiary ASFINAG Commercial Services (ACS). In 2013, ACS provided the majority of its consultancy services in the Balkan region:

### Project: Privatisation of the Croatian motorway network

The Croatian Transport Ministry launched an invitation to tender for its approx. 1,000 km long motorway network. In the context of this call for bids ACS supported a renowned, international consortium of consultants – composed of investment banks, business consultants and lawyers – in its role as technical advisor in the preparation of a privatisation concept.

### Project: Modernisation of toll stations in Macedonia

This project was continued in 2013. Together with an Austrian engineering office, ACS was responsible for conducting a tender for the technical and structural procurement and renewal of toll stations along Corridor X in Macedonia.

### Project: Tolling concept – Bosnia and Herzegovina

In collaboration with English consulting companies, ACS developed a concept for the implementation of a country-wide tolling system for the Republika Srpska.

[asfinag.at/asfinag-commercialservices](http://asfinag.at/asfinag-commercialservices)



## ASFINAG: a reliable partner also at international level

Identifying international developments as early as possible and representing its customers' interests also vis-à-vis EU bodies: in 2013 ASFINAG maintained its intensive international involvement through international cooperation activities and its office in Brussels.

Pro-active membership and past presidency of ASECAP (European Association of Tolled Motorways, Bridges and Tunnels) as well as committed involvement on the Board of Directors of IBTTA (International Bridge, Tunnel and Turnpike Association), which is active on a global scale, enabled ASFINAG to secure its position as one of the leading motorway operators in Europe.

The contribution to and representation of Austria's interests in the discussion on the international admission of "gigaliners" (longer heavier vehicles, LGVs), the revision of the Directive on trans-European Networks as well as the implementation of the Directive on Smart Transport Systems were the main areas of activity at the ASFINAG Liaison Office in Brussels.

[asfinag.at/en/ueber-uns/verantwortung/internationale-vernetzung](https://www.asfinag.at/en/ueber-uns/verantwortung/internationale-vernetzung)



# STAFF

THIS IS WHAT ASFINAG STANDS FOR | TEN PRINCIPLES FOR CLEAR AND SUCCESSFUL INTERACTION | A GROUP-WIDE STRATEGY FOR HR DEVELOPMENT AND MANAGEMENT | STAFF'S NEEDS AND REQUIREMENTS ARE IMPORTANT TO ASFINAG | STAFF'S OPINION COUNTS AT ASFINAG | A CLEAR COMMITMENT TO TRAINING AND FURTHER EDUCATION



## This is what ASFINAG stands for

ASFINAG fully subscribes to the principle that a company is only as good as its employees. Each individual staff member's commitment, knowledge and skills are crucial to the success of the company. Clear goals and clear principles were defined for cooperation and interaction between the around 2,660 staff members: an integrated human resources strategy (HR strategy), target group management that provides tailored responses to the individual group's different needs and a clear commitment to training and further education.

## Ten principles for clear and successful interaction

In 2011 and 2012, the ASFINAG staff jointly developed a total of ten fundamental principles for clear and successful interaction. These principles act as the basis for all our activities within ASFINAG. In 2013, ASFINAG focused on their implementation – because one thing is clear: only constructive interaction will enable ASFINAG to put its plans into practice and meet its goals.

### Fundamental principles for staff:

- Assuming personal responsibility – acting responsibly
- Pro-active commitment
- Positive learning culture
- Promoting a positive working climate
- High-quality & reliable work

### Fundamental principles for executives:

- Serving as an example
- Inspiring trust
- Managing performance
- Challenging and developing staff
- Taking decisions



## A group-wide strategy for HR development and management

All activities within ASFINAG are based on a group-wide and integrated HR strategy which acts as the basis for all measures in the field of personnel planning, personnel development, education, further training and the definition of organisational framework conditions. Its key elements are clarity and transparency and the joint implementation of the group strategy.

## Staff's needs and requirements are important to ASFINAG

As a responsible employer, ASFINAG has a clearly defined target group management system in place that enables it to respond to staff's needs and requirements: young or old, male or female – from apprentice and young talent to experienced senior staff and in-house experts. The better the various target groups succeed in contributing their know-how the greater is the company's success.

The working world is constantly changing and this is why we all have to work together and ensure we're ready to tackle new challenges. To this end, ASFINAG has defined five clear thematic fields and developed concrete measures.



## Staff's opinion counts at ASFINAG

Staff's needs, wishes and views are taken seriously at ASFINAG. In 2013, all 2,660 employees were asked about their views on a whole range of subjects. Results were analysed, discussed in detail and measures were derived. Concrete activities and improvements will be implemented in 2014.

## A clear commitment to training and further education

For ASFINAG, each individual employee's knowledge and skills count. Training and further education are thus of key relevance for the company. A total of 1,700 employees participated in more than 40 courses, seminars and training events in 2013. But ASFINAG also uses innovative approaches in training and education: e-learning will, for instance, feature more strongly in the 2014 training programme. The goal is to enable as many employees as possible to expand and deepen their knowledge independently of place and time.



***"We have already achieved a great deal together at ASFINAG and still have a lot of plans for the future. One thing is clear: our company, ASFINAG, will only be able to meet its goals when employees are motivated and work proactively towards achieving these goals."***

Dr. Klaus Schierhackl und DI Alois Schedl  
ASFINAG Executive Directors



# *SUSTAINABILITY*

WHAT ASFINAG STANDS FOR | HOW ASFINAG PUTS SUSTAINABILITY INTO PRACTICE | SUSTAINABILITY REPORTING FOR THE YEAR 2013



## This is what ASFINAG stands for

As a responsible infrastructure operator ASFINAG is fully committed to sustainability. In this context, ASFINAG attaches key importance not only to fulfilling ecological requirements but also to living up to those posed by society and especially by business. ASFINAG's activities are thus guided by the principle that we build what people and Austria as a business location need while also meeting relevant budget and performance requirements. At ASFINAG, the interests of our customers and the residents along our network – and of course the concerns of our staff – take top priority.



## This is how ASFINAG puts sustainability into practice:

- Our key figures on sustainability
- Ensuring economic stability
- Initiatives and measures to promote road safety
- Target conflicts between needs-oriented mobility and maximum reduction of impact on residents and the environment
- Service focus on customers – snow clearance and gritting service to promote safety on the roads, optimised use of thawing salts to ensure the lowest possible environmental and structural impact
- Committed staff is the basis for sustainable success.

# Sustainability reporting for the year 2013

This Annual Report with integrated Sustainability Report covers the financial year 2013 and ASFINAG's areas of activity in Austria.

ASFINAG sustainability reporting is based on the reporting scope set out under the "Global Reporting Initiative" (GRI). ASFINAG sustainability reporting for the financial year 2013 is Level "B" according to GRI version G3.1.

Following the 2012 edition, the ASFINAG Annual Report with integrated Sustainability Report for the year 2013 is the second such report to be published exclusively in digital form and is closely interlinked with the content shown on the ASFINAG website at [asfinag.at/en](http://asfinag.at/en).

To see the full GRI-Table and further detailed information on ASFINAG's commitment to sustainability please visit our website.

## Contact details for the ASFINAG Sustainability Officer:

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# ANNUAL ACCOUNTS

INTRODUCTION | BUNDES PUBLIC CORPORATE GOVERNANCE KODEX (B-PCGK, CODE OF CORPORATE GOVERNANCE FOR PUBLIC SECTOR COMPANIES HELD BY THE AUSTRIAN FEDERAL GOVERNMENT) | AUTOBAHNEN- UND SCHNELLSTRASSEN-FINANZIERUNGS-AKTIENGESELLSCHAFT | ASFINAG BAU MANAGEMENT GMBH | ASFINAG SERVICE GMBH | ASFINAG ALPENSTRASSEN GMBH | ASFINAG MAUT SERVICE GMBH | ASFINAG COMMERCIAL SERVICES GMBH | ASFINAG EUROPEAN TOLL SERVICE GMBH | GENDER ASPECTS IN THE MANAGEMENT AND THE SUPERVISORY BOARDS | DEVIATIONS IN THE ASFINAG GROUP | DECLARATION OF CONFORMITY WITH THE B-PCGK BY THE MANAGEMENT AND SUPERVISORY BOARDS | CONSOLIDATED BALANCE SHEET



# Corporate Governance Report according to the Bundes Public Corporate Governance Kodex (B-PCGK, Code of Corporate Governance for Public Sector Companies held by the Austrian Federal Government)

The ASFINAG Group adheres to a policy of providing transparent, timely and detailed information and thus aims to build and maintain customer, staff and public confidence in its activities. As a capital market oriented company and in view of the high level of public interest it enjoys, the ASFINAG Group's corporate management is guided in both its design and communication by international standards and best practice methods.

In the financial year 2011, the Group's Executive Board and Supervisory Board decided of its own volition to compare ASFINAG standards against the guidelines defined in the Austrian Code of Corporate Governance and to prepare and publish a Corporate Governance Report. The Austrian Code of Corporate Governance focuses first and foremost on stock-listed stock corporations. Although shares in ASFINAG (Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft) are not traded on a stock exchange, the company in the financial years 2011 to 2013 nevertheless met the recommendations specified by the Austrian Working Group for Corporate Governance according to which stock companies that are not stock-listed shall follow the Code to the extent that the rules are applicable.

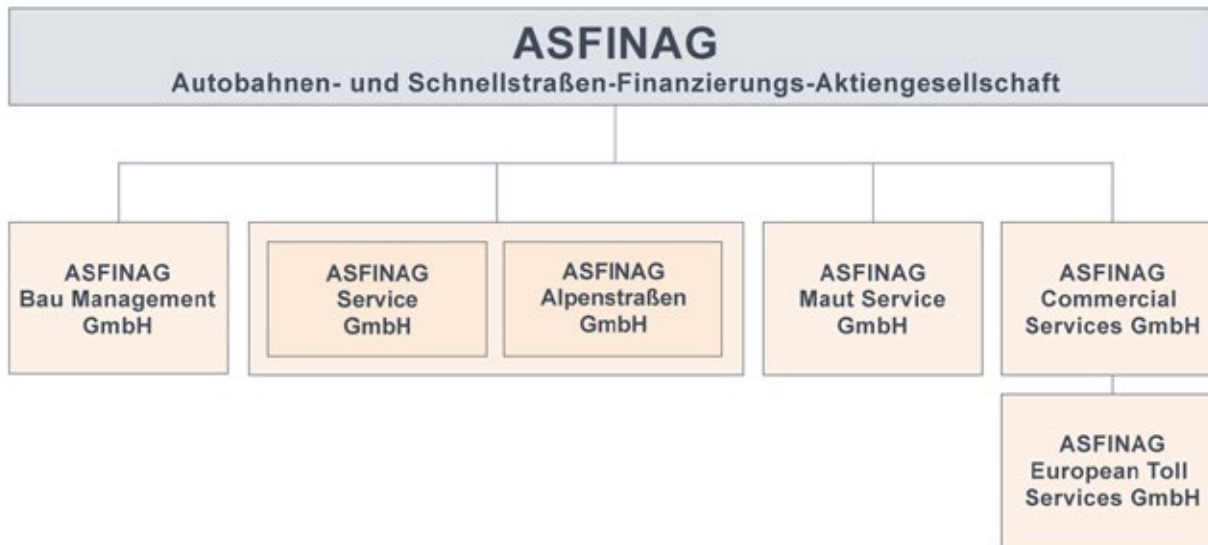
The corporate strategy pursued by the ASFINAG Group is designed to manage the company for the benefit of the enterprise itself taking account of the interests of its owner, the Republic of Austria, and its employees. The Executive Board regularly reports to the Supervisory Board on the development of business and – in line with its statutes and bylaws and as required by Austrian law – submits certain business cases to the Supervisory Board for approval. The company's strategic orientation is developed in close cooperation with the Supervisory Board.

## Bundes Public Corporate Governance Kodex (B-PCGK)

At the end of October 2012, the Austrian Federal Government adopted the Bundes Public Corporate Governance Kodex (B-PCGK, Code of Corporate Governance for Public Sector Companies held by the Austrian Federal Government). The B-PCGK is applicable for companies in which the Republic of Austria is the direct or indirect majority shareholder and is thus also applicable to the companies of the ASFINAG Group. The ASFINAG Group is committed to complying with the principles defined in the B-PCGK, which have already acted as the basis for the ASFINAG Group's corporate management approach for some time. In this spirit, the ASFINAG Group formally implemented the B-PCGK in the financial year 2013 and enshrined, as required by the Code, its observation in the ASFINAG Group's rules and regulations thus ensuring its implementation. As the Code was only formally implemented in the course of the financial year 2013, the rules laid down in the B-PCGK were – naturally – not consistently complied with across the Group throughout 2013. The financial year 2014 will thus be the first year in which the B-PCGK will be observed in full by the entire Group. The Austrian Code of Corporate Governance, which had been applied in the financial years 2011 and 2012 was still in force in 2013. At the same time, however, the changeover to the B-PCGK was effected in 2013 meaning that this financial year enjoys a special position in terms of corporate governance reporting. As of the financial year 2014, the ASFINAG Group will, in order to avoid duplications, exclusively observe the provisions contained in the B-PCGK, which is the mandatory set of rules for the Group.

According to items 12 and 13 of the B-PCGK, all corporations covered by the Code are to prepare a special Corporate Governance Report and publish it on the internet. In line with the organisational structure of the ASFINAG Group, at the head of which the Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft as the Group's holding company

provides certain services (including financing, HR and legal services) for the entire ASFINAG Group, the Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft for reasons of transparency, clarity and efficiency decided to prepare and publish a joint Corporate Governance Report covering all companies in the Group. The ASFINAG Group's structure is as follows:



# Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft

## Executive Board

In the financial year 2013, the corporation's Executive Board consisted of two members, DI Alois Schedl and Dr. Klaus Schierhackl.

Name	Year of birth	Date of first appointment to position	End of current term in office
DI Alois Schedl	1952	25 Oct. 2007	30 Sept. 2017
Dr. Klaus Schierhackl	1968	25 Oct. 2007	30 Sept. 2017

Supervisory board functions outside of the Group or similar functions that go beyond those listed in this report:

Dr. Klaus Schierhackl:

- Chairman of the Advisory Board of ÖVG-GmbH
- Member of the Board of VÖWG (Austrian Association for Public and Social Economy)

These functions are approved by the Supervisory Board.

DI Alois Schedl:

- President of the ATTC (Austrian Traffic Telematics Cluster)
- Member of the Board of FSV (Forschungsgesellschaft Straße, Schiene, Verkehr; Austrian Research Association on Road – Rail – Transport)
- Member of the Board of ÖBV (Österreichische Bautechnik Vereinigung; Austrian Society for Construction Technology)

- Member of the Administrative Board of ÖIAV (Österreichischer Ingenieur- und Architekten-Verein; Austrian Association of Engineers and Architects)

These functions are approved by the Supervisory Board.

## Mode of Operation and Allocation of Responsibilities

Allocation of responsibilities and cooperation within the Executive Board are defined in the corporation's rules of procedure. They also include regulations on the Executive Board's information and reporting duties as well as a catalogue of measures that require approval by the Supervisory Board and/or its working committee, including for example with regard to key business transactions in the Group's most important subsidiaries.

Pro-active membership and past presidency of ASECAP (European Association of Tolled Motorways, Bridges and Tunnels) as well as committed involvement on the Board of Directors of IBTTA (International Bridge, Tunnel and Turnpike Association), which is active on a global scale, enabled ASFINAG to secure its position as one of the leading motorway operators in Europe.

<b>DI Alois Schedl</b>	<b>Dr. Klaus Schierhackl</b>
ASFINAG Bau Management GmbH; Management of the segment "Planning, Construction and Structural Preservation incl. Operation"	ASFINAG Maut Service GmbH; Management of the segment "Tolling"
ASFINAG Servicegesellschaften; Management of the segment "Operational Preservation incl. Operation"	ASFINAG Commercial Services GmbH
Technical Coordination	Strategy, International and Innovation
Corporate Services: Marketing and Communication	Motorway service areas and property
	Corporate Services: Financing, Group Audit, HR/ Organisational Development, Quality Management, Accounting and Controlling, Legal

As the Executive Board is chaired by both members, the position of Chairman of the Board was not created.

## Management Remuneration Principles

The total remuneration of the Executive Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft consists of a fixed and a variable component. The variable component is capped at an annual maximum amount. For each financial year, targets are set in collaboration with the Presiding Committee of the Supervisory Board at the beginning of the year, defining both the achievement of financial key indicators (annual result, cost efficiency goals, etc.) and non-financial performance-based criteria (such as network planning, customer satisfaction, etc.). At the end of each financial year, the agreed targets are compared with the actual achieved values and remuneration is calculated and paid out depending on the level of target achievement.

The remuneration structure of management in the Group (Managing Directors, senior and executive staff) is based on these composition principles.

Name	Fixed income 2013 gross	Variable income for the performance year 2013 gross	Benefits in kind for the year
DI Alois Schedl	264,000	57,000	7,008
Dr. Klaus Schierhackl	264,000	57,000	7,374

## Rights to Compensation in the Event of Termination

In the event of termination of their employment relationship, Executive Directors are entitled to the mutatis mutandis application of Art. 23 of the Salaried Employees Act, which also foresees inclusion of any previous employment periods within the ASFINAG Group. The variable remuneration components are, however, contractually excluded in determining the calculation basis in accordance with the Salaried Employees Act.

## Supervisory Board

The basis for the Supervisory Board's activity is formed first and foremost by the Stock Corporation Act, the company's articles of association, the rules of procedure for the Supervisory Board and the B-PCGK.

## Members of the Supervisory Board

As of 31 December 2013, the Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft is composed of six members – four members were elected by the Group's shareholders at the Annual General Meeting as shareholder representatives and two members were delegated as employee representatives by the Works Council.

Name and function	Year of birth	Date of first appointment to position	End of current term in office
Dr. Claudia Kahr Chairperson	1955	23 June 2010	o. AGM 2017
DI Horst Pöchhacker Deputy of the Chairperson	1938	24 May 2007	o. AGM 2017
DI Herbert Kasser	1964	24 May 2007	o. AGM 2017
Mag. Maria Kubitschek	1962	24 May 2007	o. AGM 2017
Karl Fadinger Chairman of the Group Works Council Chairman of the Central Works Council	1953		Posting for indefinite period



Name and function	Year of birth	Date of first appointment to position	End of current term in office
Ursula Zortea-Ehrenbrandtner Chairperson of the Works Council	1966		Posting for indefinite period

## Remuneration of Supervisory Board Members

Employees of the ASFINAG Group are not entitled to remuneration or attendance allowances. The remuneration for those members of the Supervisory Board who are federal civil servants is to be transferred to the account of the Federal Ministry of Finance which subsequently provides the respective compensation for outside activities.

Every year, the Annual General Meeting (AGM) decides on the remuneration for the elected members of the Supervisory Board for the past financial year. For the financial year 2013, the AGM 2013 adopted the following remuneration scheme:

Function on the Supervisory Board	Remuneration/p.a.	Attendance allowance
Attendance allowance	EUR 8,000	EUR 1,000
Chairperson	EUR 6,000	EUR 750
Member	EUR 4,000	EUR 500

Attendance allowances and compensation paid out to the Supervisory Board amounted to approx. EUR 39,500 in 2013.

# ASFINAG Bau Management GmbH

## Management Board

In the financial year 2013, the company's Management Board consisted of two members DI Gernot Brandtner and DI Alexander Walcher.

Name	Year of birth	Date of first appointment to position	End of current term in office
DI Gernot Brandtner	1965	1 March 2008	28 Feb. 2018
DI Alexander Walcher	1969	1 March 2008	28 Feb. 2018

Supervisory board functions outside of the Group or similar functions that go beyond those listed in this report: none.

## Mode of Operation and Allocation of Responsibilities

Allocation of responsibilities and cooperation within the Management Board are defined in the company's rules of procedure. These also include regulations on the Management Board's information and reporting duties as well as a catalogue of measures that require approval by the Supervisory Board and/or its working committee.

Without prejudice to the Management Board's overall responsibility, the Managing Directors' responsibilities were defined by the Supervisory Board as follows:

<b>DI Gernot Brandtner</b>	<b>DI Alexander Walcher</b>
Construction	Planning
E & M	Land Purchase
Special responsibilities: Technology, Innovation and Environment	HR
	Project Controlling / Controlling
	Special responsibilities: Construction Management and Construction Tendering

## Management Remuneration Principles

The total remuneration of the Management of ASFINAG Bau Management GmbH consists of a fixed and a variable component. The variable component is capped at an annual maximum amount.

<b>Name</b>	<b>Fixed income 2013 gross</b>	<b>Variable income for the performance year 2013 gross</b>	<b>Benefits in kind for the year</b>
<b>DI Gernot Brandtner</b>	139,000	35,525	7,199
<b>DI Alexander Walcher</b>	139,000	35,525	7,200

## Rights to Compensation in the Event of Termination

In the event of termination of their employment relationship, Managing Directors are entitled to the mutatis mutandis application of Art. 23 of the Salaried Employees Act, which also foresees inclusion of any previous employment periods within the ASFINAG Group.

## Supervisory Board

The basis for the Supervisory Board's activity is formed first and foremost by the Limited Liability Companies Act, the company's memorandum of association, the rules of procedure for the Supervisory Board and the B-PCGK.

## Members of the Supervisory Board

As of 31 December 2013, the Supervisory Board of ASFINAG Bau Management GmbH is composed of nine members – six members were elected by the General Meeting as shareholder representatives and three members were delegated as employee representatives by the Works Council.

<b>Name and function</b>	<b>Year of birth</b>	<b>Date of first appointment to position</b>	<b>End of current term in office</b>
<b>DI Alois Schedl Chairman</b>	1952	11 March 2009	o. GM 2014
<b>Dr. Klaus Schierhackl Deputy of the Chairman</b>	1968	11 March 2009	o. GM 2014
<b>Univ. Prof. DI Dr. h.c. Hans Georg Jodl</b>	1947	28 Feb 2009	o. GM 2018
<b>DI Dr. Doris Link</b>	1969	28 Feb 2009	o. GM 2018
<b>Mag. Doris Mischer</b>	1983	30 April 2013	o. GM 2018
<b>Mag. Bernhard Schatz</b>	1980	11 March 2009	o. GM 2014
<b>DI Gerlinde Mattanovich Chairperson of the Works Council</b>	1964	17 June 2009	Posting for indefinite period
<b>Ing. Andreas Hirt Member of the Works Council</b>	1966	19 July 2011	Posting for indefinite period
<b>DI Richard Loidl Member of the Works Council</b>	1963	26 May 2013	Posting for indefinite period

## Remuneration of Supervisory Board Members

Employees of the ASFINAG Group are not entitled to remuneration or attendance allowances.

Employees of the ASFINAG Group are not entitled to remuneration or attendance allowances. The remuneration for those members of the Supervisory Board who are federal civil servants is to be transferred to the account of the Federal Ministry of Finance which subsequently provides the respective compensation for outside activities.

Function on the Supervisory Board	Remuneration/p.a.	Attendance allowance
Chairman	EUR 2,250	EUR 150
Deputy	EUR 1,850	EUR 150
Member	EUR 1,500	EUR 150

Attendance allowances and compensation paid out to the Supervisory Board amounted to approx. EUR 39,500 in 2013.



# ASFINAG Service GmbH

## Management

In the financial year 2013, the company's Management Board consisted of two members, Dr. Josef Fiala and Mag. Rainer Kienreich.

Name	Year of birth	Date of first appointment to position	End of current term in office
<b>Dr. Josef Fiala</b>	1962	27 Feb. 2008	30 Sept. 2015
<b>Mag. Rainer Kienreich</b>	1968	16 Sept. 2009	31 Oct. 2014

Supervisory board functions outside of the Group or similar functions that go beyond those listed in this report: none

## Mode of Operation and Allocation of Responsibilities

Allocation of responsibilities and cooperation within the Management Board are defined in the company's rules of procedure. They also include regulations on the Management Board's information and reporting duties as well as a catalogue of measures that require approval by the Supervisory Board and/or its working committee.

Without prejudice to the Management Board's overall responsibility, the Managing Directors' responsibilities were defined by the Supervisory Board as follows:

<b>Dr. Josef Fiala</b>	<b>Mag. Rainer Kienreich</b>
Operational Maintenance	Management of Existing Constructions
Traffic Management	Maintenance of Electrical Engineering Equipment
Corporate Services: <ul style="list-style-type: none"> <li>• HR</li> <li>• Controlling</li> <li>• Protection of employees</li> </ul>	Special responsibilities: Purchasing
Special responsibilities: Real Estate and Insurances	

## Management Remuneration Principles

The total remuneration of the Management of ASFINAG Service GmbH consists of a fixed and a variable component. The variable component is capped at an annual maximum amount.

Name	Fixed income 2013 gross	Variable income for the performance year 2013 gross	Benefits in kind for the year
Dr. Josef Fiala	139,000	34,125	7,200
Mag. Rainer Kienreich	138,571	34,125	6,387

## Rights to Compensation in the Event of Termination

In the event of termination of their employment relationship, Managing Directors are entitled to the mutatis mutandis application of Art. 23 of the Salaried Employees Act, which also foresees inclusion of any previous employment periods within the ASFINAG Group.

## Supervisory Board

The basis for the Supervisory Board's activity is formed first and foremost by the Limited Liability Companies Act, the company's memorandum of association, the rules of procedure for the Supervisory Board and the B-PCGK.

## Members of the Supervisory Board

As of 31 December 2013, the Supervisory Board of ASFINAG Service GmbH is composed of fifteen members – ten members were elected by the General Meeting as shareholder representatives and five members were delegated as employee representatives by the Works Council.

Name and function	Year of birth	Date of first appointment to position	End of current term in office
DI Alois Schedl Chairman	1952	11 March 2010	o. GM 2015
Dr. Klaus Schierhackl Deputy of the Chairman	1968	11 March 2010	o. GM 2015
Hofrat DI Konrad Tinkler Deputy of the Chairman	1948	11 March 2010	o. GM 2015
Hofrat DI Peter Beiglböck	1952	11 March 2010	o. GM 2015
DI Bernhard Engleder	1954	11 March 2010	o. GM 2015
Hofrat DI Johann Godowitsch	1949	11 March 2010	o. GM 2015

<b>Name and function</b>	<b>Year of birth</b>	<b>Date of first appointment to position</b>	<b>End of current term in office</b>
<b>Ing. Hannes Köberl</b>	1966	31 Oct. 2013	o. GM 2018
<b>Mag. Karl Lautner</b>	1956	11 March 2010	o. GM 2015
<b>DI Christian Nagl</b>	1967	11 March 2010	o. GM 2015
<b>DI Franz Schwammenhöfer</b>	1967	16 March 2012	o. GM 2015
<b>Karl Fadinger Chairman of the Works Council</b>	1953	11 March 2010	Posting for indefinite period
<b>Günter Eck Member of the Works Council</b>	1975	11 March 2010	Posting for indefinite period
<b>Gerhard Fuchs Member of the Works Council</b>	1970	11 March 2010	Posting for indefinite period
<b>Josef Moderbacher Member of the Works Council</b>	1952	11 March 2010	Posting for indefinite period
<b>Rüdiger Zinn-Zinnenburg Member of the Works Council</b>	1963	11 March 2010	Posting for indefinite period

## Remuneration of Supervisory Board Members

Employees of the ASFINAG Group are not entitled to remuneration or attendance allowances.

The remuneration for those members of the Supervisory Board who are federal civil servants is to be transferred to the account of the Federal Ministry of Finance which subsequently provides the respective compensation for outside activities.

Every year, the General Meeting (GM) decides on the remuneration for the elected members of the Supervisory Board for the past financial year. For the financial year 2013 the GM 2013 adopted the following remuneration scheme:

Function on the Supervisory Board	Remuneration/p.a.	Attendance allowance
Chairman	EUR 2,250	EUR 170
Deputy	EUR 1,850	EUR 170
Member	EUR 1,500	EUR 170

Attendance allowances and compensation paid out to the Supervisory Board amounted to approx. EUR 17,000 in 2013.

## ASFINAG Alpenstraßen GmbH

### Management

In the financial year 2013, the company's Management Board consisted of one member DI Klaus Fink.

Name	Year of birth	Date of first appointment to position	End of current term in office
DI Klaus Fink	1950	30 Nov. 2004	31 Dec. 2015

Supervisory board functions outside of the Group or similar functions that go beyond those listed in this report: none

### Mode of Operation and Allocation of Responsibilities

The company's rules of procedure include regulations on the Management's information and reporting duties as well as a catalogue of measures that require approval by the Supervisory Board and/or its working committee.

### Management Remuneration Principles

The total remuneration of the Management of ASFINAG Alpenstraßen GmbH consists of a fixed and a variable component. The variable component is capped at an annual maximum amount.

Name	Fixed income 2013 gross	Variable income for the performance year 2013 gross	Benefits in kind for the year
DI Klaus Fink	133,818	33,705	6,410



## Rights to Compensation in the Event of Termination

In the event of termination of his employment relationship, the Managing Director is entitled to the mutatis mutandis application of Art. 23 of the Salaried Employees Act, which also foresees inclusion of any previous employment periods within the ASFINAG Group.

## Supervisory Board

The basis for the Supervisory Board's activity is formed first and foremost by the Limited Liability Companies Act, the company's memorandum of association, the rules of procedure for the Supervisory Board and the B-PCGK.

## Members of the Supervisory Board

As of 31 December 2013, the Supervisory Board of ASFINAG Alpenstraßen GmbH is composed of six members – four members were elected by the General Meeting as shareholder representatives and two members were delegated as employee representatives by the Works Council.

Name and function	Year of birth	Date of first appointment to position	End of current term in office
<b>DI Alois Schedl</b> Chairman	1952	22 Nov. 2007	o. GM 2017
<b>Hofrat DI Robert Müller</b> Deputy of the Chairman	1956	22 March 2007	o. GM 2017
<b>Dr. Christian Konzett</b>	1950	22 March 2007	o. GM 2017
<b>Dr. Klaus Schierhackl</b>	1968	22 Nov. 2007	o. GM 2017
<b>Roman Grünerbl</b> Chairman of the Works Council	1966	22 March 2007	Posting for indefinite period
<b>Ing. Hermann Wackerle</b> Member of the Works Council	1963	19 March 2009	Posting for indefinite period

## Remuneration of Supervisory Board Members

Employees of the ASFINAG Group are not entitled to remuneration or attendance allowances.

The remuneration for those members of the Supervisory Board who are federal civil servants is to be transferred to the account of the Federal Ministry of Finance which subsequently provides the respective compensation for outside activities.

Every year, the General Meeting (GM) decides on the remuneration for the elected members of the Supervisory Board for the past financial year. For the financial year 2013 the GM 2013 adopted the following remuneration scheme:

Function on the Supervisory Board	Remuneration/p.a.	Attendance allowance
Chairman	EUR 2,250	EUR 150
Deputy	EUR 1,850	EUR 150
Member	EUR 1,500	EUR 150

Attendance allowances and compensation paid out to the Supervisory Board amounted to approx. EUR 4,400 in 2013.

## ASFINAG Maut Service GmbH

### Management

In the financial year 2013, the company's Management Board consisted of two members Mag. Gabriele Lutter and Ing. Mag. Bernd Datler.

Name	Year of birth	Date of first appointment to position	End of current term in office
Mag. Gabriele Lutter	1962	01 March 2013	28 Feb. 2018
Ing. Mag. Bernd Datler	1973	17 Nov. 2009	28 Feb. 2018

Supervisory board functions outside of the Group or similar functions that go beyond those listed in this report:

Mag. Gabriele Lutter:

- Member of the Supervisory Board of via donau – Österreichische Wasserstraßen-Gesellschaft m.b.H.
- Member of the Board of ÖVG (Österreichische Verkehrswissenschaftliche Gesellschaft, Austrian Society for Traffic and Transport Science)

These functions are approved by the shareholder.

### Mode of Operation and Allocation of Responsibilities

Allocation of responsibilities and cooperation within the Management Board are defined in the company's rules of procedure. They also include regulations on the Management Board's information and reporting duties as well as a catalogue of measures that require approval by the Supervisory Board and/or its working committee.

Without prejudice to the Management Board's overall responsibility, the Managing Directors' responsibilities were defined by the Supervisory Board as follows:

**Mag. Gabriele Lutter**
**Ing. Mag. Bernd Datler**

Tolling and Sales	System Operations
Enforcement	System Development
Customer Management	Telematic Services
Corporate Services: <ul style="list-style-type: none"> <li>• HR</li> <li>• Controlling</li> </ul>	Payment Transactions

## Management Remuneration Principles

The total remuneration of the Management of ASFINAG Maut Service GmbH consists of a fixed and a variable component. The variable component is capped at an annual maximum amount.

Name	Fixed income 2013 gross	Variable income for the performance year 2013 gross	Benefits in kind for the year
<b>Mag. Gabriele Lutter</b>	116,666	24,875	6,145
<b>Ing. Mag. Bernd Datler</b>	138,571	35,525	6,561

## Rights to Compensation in the Event of Termination

In the event of termination of their employment relationship, Managing Directors are entitled to the mutatis mutandis application of Art. 23 of the Salaried Employees Act, which also foresees inclusion of any previous employment periods within the ASFINAG Group.

## Supervisory Board

The basis for the Supervisory Board's activity is formed first and foremost by the Limited Liability Companies Act, the company's memorandum of association, the rules of procedure for the Supervisory Board and the B-PCGK.

## Members of the Supervisory Board

As of 31 December 2013, the Supervisory Board of ASFINAG Maut Service GmbH is composed of six members – four members were elected by the General Meeting as shareholder representatives and two members were delegated as employee representatives by the Works Council.

Name and function	Year of birth	Date of first appointment to position	End of current term in office
<b>Dr. Klaus Schierhackl</b> Chairman	1968	28 March 2011	o. GM 2016
<b>DI Alois Schedl</b> Deputy of the Chairman	1952	28 March 2011	o. GM 2016
<b>Mag. Bernhard Schatz</b>	1980	28 March 2011	o. GM 2014
<b>Ministerialrätin Mag. Karin Stanger-Herok</b>	1963	11 Dec. 2013	o. GM 2018
<b>Franz Zimmermann</b> Chairman of the Works Council	1952	19 March 2007	Posting for indefinite period
<b>Ing. Otto Wöchtl</b> Member of the Works Council	1955	17 Aug. 2010	Posting for indefinite period

## Remuneration of Supervisory Board Members

Employees of the ASFINAG Group are not entitled to remuneration or attendance allowances.

The remuneration for those members of the Supervisory Board who are federal civil servants is to be transferred to the account of the Federal Ministry of Finance which subsequently provides the respective compensation for outside activities.

Every year, the General Meeting (GM) decides on the remuneration for the elected members of the Supervisory Board for the past financial year. For the financial year 2013 the GM 2013 adopted the following remuneration scheme:

Function on the Supervisory Board	Remuneration/p.a.	Attendance allowance
<b>Chairman</b>	EUR 2,250	EUR 150
<b>Deputy</b>	EUR 1,850	EUR 150
<b>Member</b>	EUR 1,500	EUR 150

Attendance allowances and compensation paid out to the Supervisory Board amounted to approx. EUR 5,700 in 2013.



# ASFINAG Commercial Services GmbH

## Management

In the financial year 2013, the company's Management Board consisted of two members Dr. Hubert Resch and Dr. Anton Sieber.

Name	Year of birth	Date of first appointment to position	End of current term in office
Dr. Hubert Resch	1969	01 April 2008	Appointed for an indefinite period
Dr. Anton Sieber	1965	01 April 2008	Appointed for an indefinite period

Supervisory board functions outside of the Group or similar functions that go beyond those listed in this report: none

## Mode of Operation and Allocation of Responsibilities

Allocation of responsibilities and cooperation within the Management Board are defined in the company's rules of procedure. They also include regulations on the Management Board's information and reporting duties as well as a catalogue of measures that require approval by the Advisory Board and/or its working committee. Without prejudice to the Management's overall responsibility, the Managing Directors' responsibilities were defined by the Advisory Board as follows:

Dr. Hubert Resch	Dr. Anton Sieber
Corporate Affairs	Business Area: Consulting
HR	Business Area: Operations
Risk Management	Internal Organisation
Marketing / Communication	Commercial Support / Controlling

## Management Remuneration Principles

The Managing Directors of ASFINAG Commercial Services GmbH assume these management activities in addition to their main duties in Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft and do not receive additional compensation for their activities as Managing Directors of ASFINAG Commercial Services GmbH.

## Rights to Compensation in the Event of Termination

In the event of termination of their employment relationship, Managing Directors are entitled to the mutatis mutandis application of Art. 23 of the Salaried Employees Act, which foresees inclusion of any previous employment periods within the ASFINAG Group.

## Advisory Board

The basis for the Advisory Board's activity is formed first and foremost by the Limited Liability Companies Act, the company's memorandum of association, the rules of procedure for the Advisory Board and the B-PCGK.

### Members of the Advisory Board

As of 31 December 2013, the Advisory Board of ASFINAG Commercial Services GmbH is composed of six members.

Name and function	Year of birth	Date of first appointment to position	End of current term in office
<b>Dr. Klaus Schierhackl</b> Chairman	1968	13 Oct. 2009	o. HV 2014
<b>DI Alois Schedl</b> Deputy of the Chairman	1952	13 Oct. 2009	o. HV 2014
<b>Ing. Mag. Bernd Datler</b>	1973	13 Oct. 2009	o. HV 2014
<b>Dr. Josef Fiala</b>	1962	13 Oct. 2009	o. HV 2014
<b>DI Klaus Fink</b>	1950	13 Oct. 2009	o. HV 2014
<b>DI Alexander Walcher</b>	1969	13 Oct. 2009	o. HV 2014

### Remuneration of Advisory Board Members

Advisory Board members do not receive remuneration for this activity.

## ASFINAG European Toll Service GmbH

### Management

In the financial year 2013, the company's Management Board consisted of three members, Mag. Gabriele Csoklich, Mag. Helmut Krumböck and Dr. Hubert Resch.

Name	Year of birth	Date of first appointment to position	End of current term in office
<b>Mag. Gabriele Csoklich</b>	1964	12 March 2010	Appointed for an indefinite period

Name	Year of birth	Date of first appointment to position	End of current term in office
Mag. Helmut Krumböck	1969	12 March 2010	Appointed for an indefinite period
Dr. Hubert Resch	1969	10 May 2012	Appointed for an indefinite period

Supervisory board functions outside of the Group or similar functions that go beyond those listed in this report: none

## Mode of Operation and Allocation of Responsibilities

Due to the fact that the activities of ASFINAG European Toll Service GmbH play an ancillary role with respect to the corporate objective of the ASFINAG Group, responsibilities were not specifically allocated within the Management Board.

## Management Remuneration Principles

The Managing Directors of ASFINAG European Toll Service GmbH assume these management activities in addition to their main duties in Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft and do not receive additional compensation for their activities as Managing Directors of ASFINAG European Toll Service GmbH.

## Rights to Compensation in the Event of Termination

In the event of termination of their employment relationship, Managing Directors are entitled to the mutatis mutandis application of Art. 23 of the Salaried Employees Act, which also foresees inclusion of any previous employment periods within the ASFINAG Group.

## Supervisory Body

Due to the fact that the activities of ASFINAG European Toll Service GmbH play an ancillary role with respect to the corporate objective of the ASFINAG Group, no such body was installed.

# Gender Aspects in the Management and the Supervisory Boards

The ASFINAG Group guarantees equal opportunities and equal treatment regardless of ethnic origin, colour of skin, sex, religion, nationality, sexual orientation, social background or political views.

In the following table, the share of women on the Management Boards and Supervisory Bodies is presented per individual company. In spite of special account being taken of gender aspects when appointing staff to positions in the companies, the high share of men results from the evolution of structures over time and the fact that the individual companies' focus and areas of activities are mainly technology dominated.

The calculation of the proportion of women on the companies' supervisory bodies was based on the shareholders' representatives. This approach was chosen as the employees' representatives are delegated by the companies' works councils, and these postings can thus not be influenced either by the company or by the owner.

<b>Company</b>	<b>Share of Women - Management as of 31 December 2013</b>	<b>Share of Women - Supervisory Body as of 31 December 2013</b>
<b>Autobahnen- und Schnellstraßen- Finanzierungs-Aktiengesellschaft</b>	0 %	50 %
<b>ASFINAG Bau Management GmbH</b>	0 %	33,3 %
<b>ASFINAG Service GmbH</b>	0 %	0 %
<b>ASFINAG Alpenstraßen GmbH</b>	0 %	0 %
<b>ASFINAG Maut Service GmbH</b>	50 %	25 %
<b>ASFINAG Commercial Services GmbH</b>	0 %	0 %
<b>ASFINAG European Toll Service GmbH</b>	33,3 %	No supervisory body

## Deviations in the ASFINAG Group

Item 9.4.3 Art. 3 and 4: In the event that after a compensation payment had been made negative results come to light in the company at a later point in time but within the limitation period and that these results are attributable to the activities of the respective executive, the contracts with Executive Board members and Managing Directors do not provide for the obligation to repay these funds nor do they provide for a respective reduction in the compensation payment. Furthermore, in the event that an appointment to a Board of Management position is prematurely revoked without significant cause, no cap on compensation payments amounting to a maximum of 2 years' total compensation or the total compensation for the remainder of this member's service agreement is provided for. Due to labour law provisions, unilateral fulfilment of such an obligation is not possible for existing employment contracts.

Item 9.5.6: As outlined above, the company is currently in a transitional phase and thus ancillary activities of members of the Management Board and executives have not been consistently approved across the entire Group by the respective supervisory bodies.

Item 11.6.7: In the interests of both efficiency and the Group's organisational structure, the Executive Directors of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft are also on the subsidiaries' Supervisory Boards. Thus Supervisory Board members are at the same time members of the respective shareholders' meeting. In order to avoid potential conflicts of interest, the resolutions on the discharge and remuneration of the subsidiaries' Supervisory Board members require approval by the Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft. This has been enshrined as such in the rules of procedure for the individual bodies of the ASFINAG Group.

Items 12 and 13: As outlined above, the Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft, for reasons of transparency, clarity and efficiency and in line with its organisational structure prepares a joint Corporate Governance Report for all companies within the ASFINAG Group, which it publishes on the ASFINAG website. The subsidiaries of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft do not operate separate websites.



# Declaration of Conformity with the B-PCGK by the Management and the Supervisory Boards

The Executive Board and the Supervisory Boards make the following declaration on the conducted evaluation:

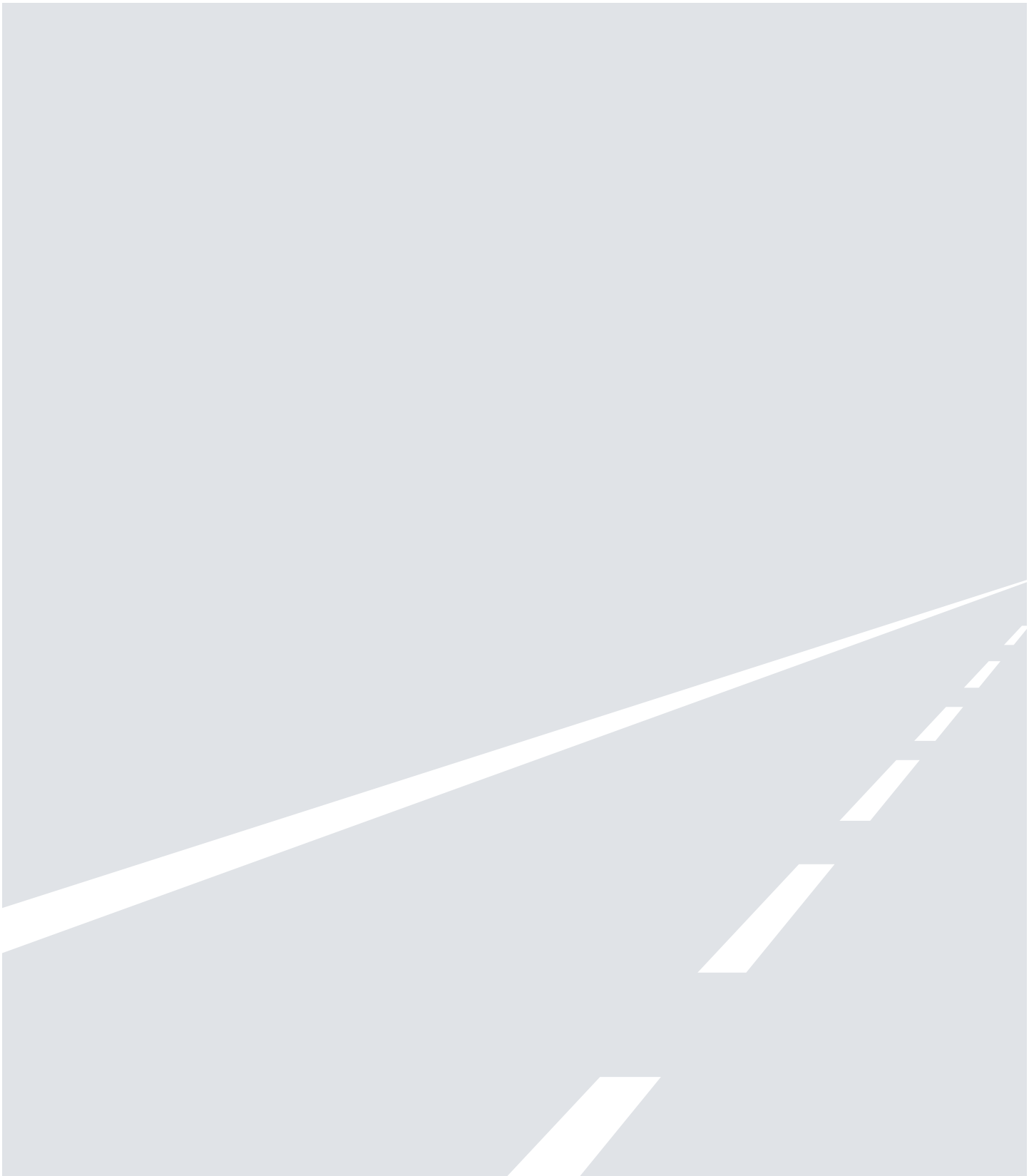
“Since the financial year 2013 the B-PCGK has been applied within the ASFINAG Group and observed subject to the explanations above. In the years from 2011 to 2013 the Group had already observed the rules contained in the Austrian Code of Corporate Governance on a voluntary basis. Deviations from the Code’s rules are primarily attributable to the ASFINAG Group’s organisational structure and have been explained and substantiated accordingly.

ASFINAG attributes great importance to applying the B-PCGK, which also plays a key role with respect to strengthening trust placed in the company by its owner, its business partners, its staff and the public at large.

As reported above Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft, due to its very special organisational structure, decided to prepare a joint report for the entire Group. Consequently, this Declaration of Conformity is thus also made by the Executive Board and the Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft for all companies within the ASFINAG Group.”

The Executive Board and the Supervisory Board m. p.

# ***CONSOLIDATED BALANCE SHEET***



# Consolidated Balance Sheet

Prepared in accordance with IFRS for the financial year ending 31 December 2013 (in EUR)

<b>ASSETS</b>	<b>31 Dec. 2013</b>	<b>31 Dec. 2012</b>
<b>NON-CURRENT ASSETS</b>	<b>14,466,038,039.53</b>	<b>14,172,485,324.54</b>
Intangible assets	13,780,688,869.92	13,453,320,263.58
Tangible assets	483,251,388.35	489,255,952.10
Real estate held as investment	22,391,972.56	22,996,168.47
Shares in associated companies	77,791.31	132,370.24
Other non-current assets	140,347,610.39	170,908,743.15
Future tax claims	39,280,407.00	35,871,827.00
<b>CURRENT ASSETS</b>	<b>347,465,958.66</b>	<b>274,135,055.49</b>
Inventories	12,251,885.62	11,011,719.95
Current trade receivables	197,123,748.31	178,792,614.59
Other current assets	77,402,166.92	71,831,395.26
Cash and cash equivalents	60,688,157.81	12,499,325.69
<b>TOTAL ASSETS</b>	<b>14,813,503,998.19</b>	<b>14,446,620,380.03</b>
 <b>EQUITY + LIABILITIES</b>		
<b>EQUITY</b>	<b>3,293,962,324.67</b>	<b>2,921,949,550.91</b>
Share capital	392,433,304.51	392,433,304.51
Capital reserves	69,915,790.07	69,915,790.07

**EQUITY + LIABILITIES**

Retained earnings	6,318,012.97	6,318,012.97
Accumulated consolidated earnings	2,820,595,217.12	2,448,582,443.36
Equity held by shareholder of the parent company	3,288,926,677.75	2,916,916,290.29
Shares of other shareholders	4,700,000.00	4,700,000.00
<b>NON-CURRENT LIABILITIES</b>	<b>9,745,151,644.69</b>	<b>9,065,863,937.19</b>
Financial liabilities	9,660,624,244.41	9,022,580,910.22
Employee benefit obligations	38,037,077.00	39,049,381.00
Non-current provisions	0.00	1,672,807.60
Non-current trade payables	756,729.86	1,031,790.05
Other non-current liabilities	45,733,593.42	1,529,048.32
<b>CURRENT LIABILITIES</b>	<b>1,774,390,028.83</b>	<b>2,458,806,891.93</b>
Financial liabilities	1,178,505,120.68	1,935,562,734.00
Current trade payables	253,077,296.84	176,719,413.65
Other current liabilities	139,908,897.98	151,220,856.68
Income tax liabilities	18,794,258.39	22,098,768.52
Current provisions	184,104,454.94	173,205,119.08
<b>TOTAL EQUITY + LIABILITIES</b>	<b>14,813,503,998.19</b>	<b>14,446,620,380.03</b>

# Consolidated Income Statement

Prepared in accordance with IFRS for the period from 1 January to 31 December 2013 (in EUR)

	2013	2012 adjusted *)	2012
Sales revenue	2,071,901,939.39	1,968,115,797.20	1,968,115,797.20
Other revenue	89,543,761.91	105,142,928.52	107,649,670.93
Own work capitalised	4,186,491.70	5,081,973.13	82,979.17
Cost of material and services received	-729,528,283.54	-674,361,929.10	-669,362,935.14
Personnel expenses	-170,749,951.99	-167,351,332.58	-169,276,192.34
Other expenses	-153,053,949.74	-141,356,515.10	-141,356,515.10
<b>EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION, AMORTISATION AND OTHER FINANCIAL RESULTS (EBITDA)</b>	<b>1,112,300,007.73</b>	<b>1,095,270,922.07</b>	<b>1,095,852,804.72</b>
Amortisation, depreciation and impairment of intangible assets, fixed assets and real estate held as financial investment	-61,856,906.04	-62,820,192.24	-65,326,934.65
<b>EARNINGS BEFORE INTEREST, TAXES, INCOME FROM SECURITIES AND EARNINGS FROM ASSOCIATED COMPANIES (EBIT)</b>	<b>1,050,443,101.69</b>	<b>1,032,450,729.83</b>	<b>1,030,525,870.07</b>
Interest expenses	-450,287,960.79	-465,237,691.65	-465,237,691.65
Other financial expenses	-94,093,399.94	-184,715,582.29	-184,715,582.29
Interest income	26,064,236.09	47,255,574.12	47,255,574.12



	2013	2012 adjusted *)	2012
Other financial income	93,821,898.36	197,735,592.89	197,735,592.89
Share in profit/loss associated companies	103,740.10	100,093.90	100,093.90
<b>FINANCIAL RESULT AND EARNINGS FROM ASSOCIATED COMPANIES</b>	<b>-424,391,486.18</b>	<b>-404,862,013.03</b>	<b>-404,862,013.03</b>
<b>EARNINGS BEFORE TAX (EBT)</b>	<b>626,051,615.51</b>	<b>627,588,716.80</b>	<b>625,663,857.04</b>
Taxes on earnings and income	-154,821,134.39	-155,122,278.03	-154,641,063.03
<b>RESULT FOR THE PERIOD</b>	<b>471,230,481.12</b>	<b>472,466,438.77</b>	<b>471,022,794.01</b>
Of which:			
Parent company's shareholders	471,230,481.12	472,466,438.77	471,022,794.01
Shares held by other shareholders	0.00	0.00	0.00

\*) The figures for 2012 were adjusted in accordance with the amended accounting requirements for post-employment benefits (IAS 19 revised)

# Consolidated Statement of Comprehensive Income

Prepared in accordance with IFRS for the period from 1 January to 31 December 2013

	2013	2012 adjusted *)	2012
<b>Net result for the period</b>	<b>471,230,481.12</b>	<b>472,466,438.77</b>	<b>471,022,794.01</b>
Valuation of financial instruments available for sale	-3,181.30	198,469.11	198,469.11
Deferred taxes related to these items	795.00	-49,617.00	-49,617.00
<b>Sum total of positions that are reclassified subsequently (recycled) to P&amp;L</b>	<b>-2,386.30</b>	<b>148,852.11</b>	<b>148,852.11</b>
Revaluation in accordance with IAS 19	1,046,237.94	-1,924,859.76	0.00
Deferred taxes related to these items	-261,559.00	481,215.00	
<b>Sum total of positions that are not reclassified subsequently (recycled) to P&amp;L</b>	<b>784,678.94</b>	<b>-1,443,644.76</b>	<b>0.00</b>
<b>Other income and earnings after taxes on income</b>	<b>782,292.64</b>	<b>-1,294,792.65</b>	<b>148,852.11</b>
<b>Total income and accumulated earnings</b>	<b>472,012,773.76</b>	<b>471,171,646.12</b>	<b>471,171,646.12</b>
<b>Of which parent company's shareholders</b>	<b>472,012,773.76</b>	<b>471,171,646.12</b>	<b>471,171,646.12</b>
<b>Of which shares held by other shareholders</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\*) The figures for 2012 were adjusted in accordance with the amended accounting requirements for post-employment benefits (IAS 19 revised)

# Consolidated Statement of Changes in Equity

Prepared in accordance with IFRS for the financial year from 1 January to 31 December 2013 (in EUR)

	Share capital	Capital reserves	Retained earnings	IAS 39 valuation reserve	Revaluation in accordance with IAS 19	Profit carried forward	Accumulated consolidated earnings	Share held by parent company's shareholder	Share held by other shareholders	Total equity
<b>Balance at 1 Jan. 2012</b>	392,433,304.51	69,915,790.07	6,318,012.97	-482,112.73	0.00	2,077,892,909.97	2,077,410,797.24	2,546,077,904.79	4,700,000.00	2,550,777,904.79
Net result for the period						472,466,438.77	472,466,438.77	472,466,438.77		472,466,438.77
Other earnings after income taxes				148,852.11	-1,443,644.76		-1,294,792.65	-1,294,792.65		-1,294,792.65
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-333,260.62</b>	<b>-1,443,644.76</b>	<b>472,466,438.77</b>	<b>471,171,646.12</b>	<b>471,171,646.12</b>	<b>0.00</b>	<b>471,171,646.12</b>
Dividends paid out							-100,000,000.00	-100,000,000.00		-100,000,000.00
<b>Balance at 1 Jan. 2013</b>	392,433,304.51	69,915,790.07	6,318,012.97	-333,260.62	-1,443,644.76	2,550,359,348.74	2,448,582,443.36	2,917,249,550.91	4,700,000.00	2,921,949,550.91
Net result for the period						471,230,481.12	471,230,481.12	471,230,481.12		471,230,481.12
Other earnings				-2,386.30	784,678.94		782,292.64	782,292.64		782,292.64
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-2,386.30</b>	<b>784,678.94</b>	<b>471,230,481.12</b>	<b>472,012,773.76</b>	<b>472,012,773.76</b>	<b>0.00</b>	<b>472,012,773.76</b>
Dividends paid out							-100,000,000.00	-100,000,000.00		-100,000,000.00
<b>Balance at 31 Dec. 2013</b>	392,433,304.51	69,915,790.07	6,318,012.97	-335,646.92	-658,965.82	3,021,589,829.86	2,820,595,217.12	3,289,262,324.67	4,700,000.00	3,293,962,324.67

# Consolidated Cash Flow Statement

Prepared in accordance with IFRS for the financial year ending 31 December 2013 (in EUR)

	2013	2012 adjusted *)
<b>EARNINGS BEFORE TAXES (EBT)</b>	<b>626,051,615.51</b>	<b>627,588,716.80</b>
Profit/loss from disposal of intangible assets, tangible assets and real estate held as financial investments	-3,729,383.83	-5,042,709.11
Write up/down of intangible assets, tangible assets and real estate held as financial investments	61,856,906.04	62,820,192.24
Result associated companies	-103,740.10	-100,093.90
Interest expenses	450,287,960.79	465,237,691.65
Interest income	-26,064,236.09	-47,255,574.12
Interest paid	-461,890,246.22	-491,058,181.52
Interest received	26,666,588.46	51,541,954.24
Other non-cash financial expenses/income	234,525.83	-13,031,462.92
Other cash financial expenses/income	-37,245.75	-11,452.32
Other non-cash expenses / revenues	0.00	-1,924,859.76
Change to inventories	-1,240,165.67	455,673.80
Change to current and non-current trade receivables	-18,331,133.72	-886,608.93
Change to current and non-current assets excluding derivatives	-6,173,974.59	16,202,089.15
Change to obligations to employees	-447,281.06	3,217,876.00
Change to current and non-current provisions	11,839,556.92	27,382,563.09

	2013	2012 adjusted *)
Change to current and non-current trade payables	81,037,539.24	-19,023,912.22
Change to current and non-current other liabilities excluding derivatives	-8,755,161.24	-3,928,532.58
<b>Cash flow from current activity</b>	<b>731,202,124.52</b>	<b>672,183,369.59</b>
Taxes on earnings and income paid	-161,313,773.52	-159,435,490.82
<b>Cash flow from operating activity</b>	<b>569,888,351.00</b>	<b>512,747,878.77</b>
Receipts from disposal of intangible assets, tangible assets and real estate held as financial investments	7,979,421.23	9,494,386.39
Dividends from financial investments	87,885.00	84,369.79
Cash expenditure for the acquisition of usufructuary rights	-331,397,076.38	-287,575,535.56
Cash expenditure for the acquisition of intangible assets (except for usufructuary rights), tangible assets	-56,899,146.31	-66,398,263.81
Cash expenditure for the acquisition of shares and capital increases in associated companies and real estate held as financial investments	-1,551,023.51	-1,302,078.24
<b>Cash flow from investment activity</b>	<b>-381,779,939.97</b>	<b>-345,697,121.43</b>
Receipts from raising financial debt with derivatives	1,743,135,000.00	1,394,790,000.00
Dividends paid out	-100,000,000.00	-100,000,000.00
Cash expenditure from repayment of financial debt with derivatives	-1,783,054,578.91	-1,460,754,595.98
<b>Cash flow from financing activity</b>	<b>-139,919,578.91</b>	<b>-165,964,595.98</b>
<b>Opening balance of cash and cash equivalents</b>	<b>12,499,325.69</b>	<b>11,413,164.33</b>



	2013	2012 adjusted *)
Cash flow from operational activity	569,888,351.00	512,747,878.77
Cash flow from investment activity	-381,779,939.97	-345,697,121.43
Cash flow from financing activity	-139,919,578.91	-165,964,595.98
<b>Closing balance from cash and cash equivalents</b>	<b>60,688,157.81</b>	<b>12,499,325.69</b>

\*) The figures for 2012 were adjusted in accordance with the amended accounting requirements for post-employment benefits (IAS 19 revised).

# Economic Situation

## Assets

	31 Dec. 2013		31 Dec. 2012		31 Dec. 2011		31 Dec. 2010		31 Dec. 2009		31 Dec. 2008		31 Dec. 2007		31 Dec. 2006	
	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%
Non-current assets	14,466,038	97.65	14,172,485	98.10	13,937,310	97.21	13,767,317	96.73	12,745,855	96.86	12,066,957	96.77	11,592,032	97.00	11,192,696	96.14
Current assets	347,466	2.35	274,135	1.90	399,766	2.79	465,952	3.27	413,367	3.31	403,189	3.23	340,007	2.85	318,075	2.76
	14,813,504	100.00	14,446,620	100.00	14,337,076	100.00	14,233,269	100.00	13,159,222	100.00	12,470,146	100.00	11,932,038	100.00	11,510,772	100.00

The company's intangible assets essentially consist of the usufructuary rights (new constructions) to the primary road network and grow in line with infrastructure acquisition and development costs. In 2013 the value of these usufructuary rights rose by EUR 327 million (2012: EUR 286 million).

Tangible assets (EUR 483 million) primarily consist of tolling facilities, the installation of traffic management and traffic control facilities and investments in Corporate Network Infrastructure as well as investments in IT infrastructure.

Current assets essentially included invoicing from the sale of toll stickers and receivables from truck tolling with a remaining maturity of up to one year, liquid funds, inventories, the evaluation of the short term derivatives (see Notes to the Consolidated Financial Statements 4.20) and receivables from VAT settlement.

# Equity and Liabilities

	31 Dec. 2013		31 Dec. 2012		31 Dec. 2011		31 Dec. 2010		31 Dec. 2009		31 Dec. 2008		31 Dec. 2007		31 Dec. 2006	
	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%
Internally generated equity	2,826,913	19.08	2,454,900	16.99	2,083,729	14.53	1,744,082	12.25	1,404,642	10.67	1,114,217	8.94	814,444	6.83	165,594	1.44
Externally generated equity	467,049	3.15	467,049	3.23	467,049	3.26	467,049	3.28	467,049	3.55	467,049	3.75	467,049	3.91	467,049	4.06
Equity	3,293,962	22.24	2,921,950	20.23	2,550,778	17.79	2,211,131	15.53	1,871,691	14.22	1,581,266	12.68	1,281,493	10.74	632,643	5.50
Non- current liabilities	9,745,152	65.79	9,065,864	62.75	9,557,304	66.66	10,933,008	76.81	9,096,665	69.13	8,498,254	68.15	9,219,823	77.27	8,908,747	77.39
Current liabilities	1,774,390	11.98	2,458,806	17.02	2,228,994	15.55	1,089,130	7.65	2,190,866	16.65	2,390,626	19.17	1,430,721	11.99	1,969,382	17.11
	14,813,504	100.00	14,446,620	100.00	14,337,076	100.00	14,233,269	100.00	13,159,222	100.00	12,470,146	100.00	11,932,038	100.00	11,510,772	100.00

Equity grew by the result for the period 2013 less the pay-out of a dividend of EUR 100 million and the effect of the amended accounting requirements for post-employment benefits according to IAS 19. In the field of existing financial liabilities, a modification of due dates for outside capital resulted in a reclassification from current to non-current liabilities. In the financial year 2013, the company redeemed non-current debt (excluding cash advances) totalling about EUR 1.8 billion (nominal value). Funding was based on a EUR 0.75 billion bond with a term of 20 years and a coupon of 2.75 % as well as a EUR 1.0 billion bond with a term of 7 years and a coupon of 1.75 %.

# Sales Revenues and Net Profit/Loss

	2013	2012 adjusted *)	2011	2010	2009	2008	2007	2006
	€ thous.	€ thous.	€ thous.	€ thous.	€ thous.	€ thous.	€ thous.	€ thous.
Sales revenues	2,071,902	1,968,116	1,871,477	2,471,815	2,036,184	2,010,860	1,975,441	1,990,569
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	1,112,300	1,095,271	1,101,367	946,743	853,131	1,003,888	1,334,155	776,145
in % of sales	53.68	55.65	58.85	38.30	41.90	49.92	67.54	38.99
Depreciation and amortisation	-61,857	-62,820	-73,054	-85,836	-75,170	-72,172	-63,950	-59,388
Earnings before interest and taxes (EBIT)	1,050,443	1,032,451	1,028,313	860,907	777,960	931,716	1,270,205	716,757
in % of sales	50.70	52.46	54.95	34.83	38.21	46.33	64.3	36.01
Financial result	-424,392	-404,862	-444,293	-411,051	-393,275	-489,527	-407,667	-372,468
Earnings before tax on income (EBT)	626,051	627,589	584,020	449,856	384,685	442,189	862,538	344,290
in % of sales	30.22	31.89	31.21	18.20	18.89	21.99	43.66	17.3
Net profit for the period	471,230	472,466	439,648	339,316	290,202	329,864	649,079	256,209
in % of sales	22.74	24.01	23.49	13.73	14.25	16.40	32.86	12.87
Accumulated profit/loss for the Group	2,820,595	2,448,582	2,077,893	1,738,245	1,398,929	1,108,727	808,383	159,304

\*) The figures for 2012 were adjusted in accordance with the amended accounting requirements for post-employment benefits (IAS 19 revised).

Except for the adjustment made in 2012 (as can be seen in the table) net profit for the period remained unchanged. Revenues from truck tolling rose by a further 2.9 % compared to 2012. Increases of about EUR 34 million were also achieved in the field of car tolling (toll sticker and special toll sections).

In the financial year 2013, total toll revenues rose by about EUR 65 million (4.0 %). Revenues from charges passed on to the Federal Government for construction activities increased by about EUR 39 million, this effect was, however, also reflected in the corresponding expenses item. Therefore the relevant share in sales revenue did not affect the result for the period.

Expenses for materials and other purchased services that have an effect on the result for the period (i.e. excl. usufructuary rights) rose by about EUR 16 million compared to 2012, which is primarily attributable to higher expenses for structural maintenance. The provision for future maintenance expenses according to IFRIC 12 which is covered by this item increased by EUR 15 million in 2013 (in 2012 this addition amounted to EUR 39 million).

The financial result is basically attributable to the average interest on refinancing activities in 2013.

With EUR 626 million earnings before tax on income, the EBIT is slightly below previous year's level (2012: EUR 628 million).

After deduction of taxes the profit for the period 2013 amounts to EUR 471 million (2012: EUR 473 million).



# Breakdown of Revenues

	2013		2012 adjusted *)		2011		2010		2009		2008		2007		2006	
	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%
Revenue from special toll sections	146,751	6.78	136,359	6.56	130,884	6.64	124,058	4.80	122,320	5.76	117,834	5.65	118,844	5.76	115,007	5.62
Revenue from toll stickers	406,312	18.76	382,992	18.43	368,365	18.68	356,747	13.79	338,213	15.92	335,750	16.09	322,351	15.63	310,099	15.14
Revenue from truck toll	1,134,536	52.39	1,102,768	53.06	1,062,382	53.87	1,031,016	39.85	926,168	43.60	1,062,011	50.88	983,674	47.70	825,180	40.30
Revenue from letting/leasing	31,827	1.47	31,295	1.51	31,459	1.60	29,148	1.13	34,984	1.65	35,805	1.72	33,359	1.62	34,364	1.68
Revenue from Service and Toll Monitoring, enforcement	26,251	1.21	26,923	1.30	23,524	1.19	23,208	0.90	18,888	0.89	18,522	0.89	18,205	0.88	16,545	0.81
Other sales revenues	135	0.01	256	0.01	285	0.01	280	0.01	175	0.01						
Revenue from billing to third parties	326,089	15.06	287,523	13.83	254,578	12.91	907,358	35.07	595,437	28.03	440,939	21.13	499,008	24.20	689,374	33.66
<b>Sales revenues</b>	<b>2,071,902</b>	<b>95.67</b>	<b>1,968,116</b>	<b>94.70</b>	<b>1,871,477</b>	<b>94.90</b>	<b>2,471,815</b>	<b>95.54</b>	<b>2,036,185</b>	<b>95.87</b>	<b>2,010,860</b>	<b>96.35</b>	<b>1,975,441</b>	<b>95.80</b>	<b>1,990,569</b>	<b>97.21</b>
Own work capitalised	4,186	0.19	5,082	0.24	183	0.01	81	0.00	188	0.01	259	0.01	336	0.02	88	0.00

	2013		2012 adjusted *)		2011		2010		2009		2008		2007		2006	
Income from disposal of fixed assets	5,547	0.26	7,333	0.35	7,032	0.36	10,721	0.41	3,382	0.16	1,232	0.06	5,712	0.28	4,977	0.24
Income from additions to fixed assets	66,109	3.05	77,185	3.71	4,568	0.23	3,225	0.12	3,244	0.15						
Any other operational income	17,888	0.83	20,625	0.99	88,750	4.50	101,341	3.92	81,006	3.81	74,770	3.58	80,602	3.91	52,137	2.55
Other revenues	89,544	4.13	105,143	5.06	100,350	5.09	115,287	4.46	87,632	4.13	76,002	3.64	86,314	4.19	57,114	2.79
Sales revenues and income	2,165,632	100.00	2,078,341	100.00	1,972,010	100.00	2,587,183	100.00	2,124,005	100.00	2,087,120	100.00	2,062,091	100.00	2,047,770	100.00

\*) Previous year's values were adjusted in this year's representation.

The increase in toll revenues from vehicles > 3.5 t maximum permissible weight is mainly attributable to the statutory valorisation of rates compared with 2012. Compared with 2012 distance travelled by vehicles > 3.5 t maximum permissible weight rose by 1.6 %. The increase in toll sticker revenues is also attributable to a moderate volume increase (2.1 %) and the statutory valorisation. Revenues from special toll sections increased due to a rise in the number of cars handled (+2.0 %), revenues from enforcement remained almost unchanged. Revenues from letting and leasing also remained at a constant level and mainly related to revenues from motorway service stations. Revenues from amounts invoiced to third parties correspond to expenses incurred for constructing, developing and expanding road infrastructure.

All other revenues largely stem from ASFINAG's share in fines charged on the Austrian motorway and expressway network (about EUR 66 million), the sale of land, cost sharing by third parties, penalty payments, income from settlement of third party claims, etc.

## Breakdown of Expenses

	2013		2012 adjusted *)		2011		2010		2009		2008		2007		2006	
	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%	€ thous.	%
Cost of material and purchased services	729,528	65.42	674,362	64.48	547,695	58.04	1,318,349	76.37	941,263	69.93	756,347	65.46	383,851	48.47	960,980	72.20
Personnel expenses	170,750	15.31	167,351	16.00	161,752	17.14	160,859	9.32	151,858	11.28	146,526	12.68	145,948	18.43	109,446	8.22
Other expenses	153,054	13.72	141,357	13.52	161,196	17.08	161,231	9.34	177,754	13.21	180,358	15.61	198,137	25.02	201,198	15.12
Depreciation, amortisation and impairment	61,857	5.55	62,820	6.01	73,054	7.74	85,836	4.97	75,170	5.58	72,172	6.25	63,950	8.08	59,388	4.46
<b>Total expenses</b>	<b>1,115,189</b>	<b>100.00</b>	<b>1,045,890</b>	<b>100.00</b>	<b>943,697</b>	<b>100.00</b>	<b>1,726,275</b>	<b>100.00</b>	<b>1,346,045</b>	<b>100.00</b>	<b>1,155,404</b>	<b>100.00</b>	<b>791,886</b>	<b>100.00</b>	<b>1,331,013</b>	<b>100.00</b>

\*) The figures for 2012 were adjusted in accordance with the amended accounting requirements for post-employment benefits (IAS 19 revised).

With EUR 730 million, cost of material exceeded previous year's level (EUR 674 million) by about EUR 55 million. This figure reflects first and foremost the increase in construction activities; half of this increase is attributable to usufructus – which does not have an effect on the result for the period – while the other half is attributable to the expenses for structural maintenance. In this context, a lower allocation to provisions for future repairs and maintenance efforts formed in line with IFRIC 12 had a damping effect.

Personnel expenses rose due to an increase under the collective pay agreement.

The reduction under item depreciations is attributable to the extension of the operator contract in the field of truck tolling to the year 2016 and the consequential extension of the useful life of the equipment used.

The increase under the other expenses item is higher than in 2012, which is attributable to the reduced release of provisions contained under this item (2012 provisions formed for the Brenner toll).

## Cash Flow Statement

	2013	2012	2011	2010	2009	2008	2007	2006
	€ thous.	€ thous.	€ thous.	€ thous.	€ thous.	€ thous.	€ thous.	€ thous.
Cash flow from operational activities	569,888	512,748	457,159	416,437	419,788	359,136	382,949	430,532
Cash flow from investment activities	-381,780	-345,697	-351,509	-419,056	-448,885	-549,624	-590,563	-799,123
Cash flow from financing activities	-139,920	-165,965	-297,733	39,481	18,260	257,720	245,189	-272,823
<b>Change in cash and cash equivalents</b>	<b>48,188</b>	<b>1,086</b>	<b>-192,083</b>	<b>36,862</b>	<b>-10,837</b>	<b>67,232</b>	<b>37,575</b>	<b>-641,414</b>
Opening balance of cash and cash equivalents	12,499	11,413	203,496	166,634	177,471	110,239	72,664	714,078
<b>Closing balance of cash and cash equivalents</b>	<b>60,687</b>	<b>12,499</b>	<b>11,413</b>	<b>203,496</b>	<b>166,634</b>	<b>177,471</b>	<b>110,239</b>	<b>72,664</b>

The figures for 2012 were adjusted in accordance with the amended accounting requirements for post-employment benefits (IAS 19 revised).

In 2013, cash flow from operational activities amounted to EUR 570 million and is thus by EUR 57 million above the previous year's figure. The EUR 381 million increase in ASFINAG's investment activity, relating especially to network infrastructure (usufructus), results in an overall positive cash flow before financing (free cash flow) of EUR 188 million for 2013.

Cash flow from financing activities (EUR -140 million) generated by repayment of liabilities of about EUR 1,783 million, a dividend pay-out of EUR 100 million and loans of about EUR 1,743 million taken out by the company is used to calculate the closing balance of funds of approx. EUR 61 million.

## Profitability

	2013	2012 adjusted*)	2011	2010
Return on sales s.l. (%) = Operational result (EBIT) / Sales revenues	50.70	52.46	54.95	34.83
Return on sales s.s. (%) = Result for the period / Sales revenues	22.74	24.01	23.49	13.73
Return on assets (%) = Operational result (EBIT) / Ø Total assets	7.18	7.17	7.20	6.29
Return on equity (%) = Result for the period / Ø Equity	15.16	17.27	18.47	16.62

s.l. (sensu lato): in a broader sense

s.s. (sensu stricto): in a narrower sense

\*) The figures for 2012 were adjusted in accordance with the amended accounting requirements for post-employment benefits (IAS 19 revised).

Profitability figures saw a slight decrease compared with 2012, since sales from charges passed on to the Federal Government - which does not impact the result for the period - increased while results remained more or less on the same level (slight decline in earnings before interest and/or moderate increase in ordinary business activities).

## Non-financial Performance Indicators

### Headcount as of 31 December

As of 31 December 2013, headcount had decreased by 13 staff compared to 2012. Out of a total headcount of 2,654 staff, 26 are temporary staff as of 31 December 2013.

These temporary employees are used for a limited period of time to cover working peaks.

At approx. 2 % employee turnover is clearly below the previous year's level. Seasonal workers, trainees, apprentices and staff employed by the federal provinces are not included in this figure.

As of the end of 2013, a total of 8 apprentices were undergoing training at ASFINAG. There are currently no trainees.

A main focus of activities in 2013 was on the employee survey: following intensive preparations at the beginning of the year, the survey involving all of the Group's employees was conducted in April. Evaluations and detailed reports on the findings were prepared and positive feedback as well as good response rates were reported in summer. Critical remarks were also taken seriously. In the second half of the year the results were dealt with in great detail throughout the entire company and appropriate measures were derived. Relevant activities were naturally continued and will continue to play an important role in 2014.



	Total* 2011	Total* 2012	ASFINAG 2013	Staff Fed. Prov. 2013	Total 2013
ASFINAG Holding	122	130	133	0	133
ASFINAG Service GmbH	1,519	1,482	845	616	1,461
ASFINAG Alpenstraßen GmbH	264	257	246	0	246
ASFINAG Bau Management GmbH	255	237	244	13	257
ASFINAG Maut Service GmbH	564	561	557	0	557
ASFINAG Commercial Services GmbH	3	0	0	0	0
<b>ASFINAG Total</b>	<b>2,727</b>	<b>2,667</b>	<b>2,025</b>	<b>629</b>	<b>2,654</b>

Besides the employee survey, ASFINAG also launched and worked on a number of other future-oriented projects:

- **Project Time Management New:**  
Over the years, a range of rules on time recording and payroll accounting has been developed at ASFINAG. This project now aims to redesign and harmonise the various sets of rules with the development of a standardised system.
- **Target Group Management:**  
Employees' needs and requirements vary depending on the phase of life they are in. This project thus focuses inter alia on parental leave, sabbaticals, on the needs of older employees and of apprentices, on people with special needs due to physical impairments, etc.
- **HR Strategy:**  
With a view to enabling optimal management of the diverse range of personnel-related tasks within the Group, the entire HR area was repositioned and realigned in terms of both strategy and content. The department's name was changed to HR and its scope extended to include payroll accounting.
- **Education and Further Training:**  
Again in 2013, a number of priorities were set in the field of education and further training. Apart from special in-house training courses on regulatory compliance, the successful leadership training programmes directed at executives and their deputies as well as trainer and project management seminars were continued.

# Changes to Fixed Assets of the Group

## Tangible assets

Tangible assets	Land	Buildings	Plant and equipment	Operating and office equipment	Vehicles and moveable assets	Advance payments and construction in progress	Total
<b>Acquisition costs</b>							
Balance at 1 Jan. 2013	20,538,555.25	194,151,433.17	515,201,718.28	24,790,437.13	123,022,546.68	35,445,074.93	913,149,765.44
Additions	482,841.51	2,615,921.94	13,427,993.58	3,264,383.96	9,824,849.99	21,254,264.37	50,870,255.35
Reclassifications	3,037.28	1,443,492.50	23,635,527.20	317,729.34	10,892.30	-25,731,700.99	-321,022.37
Disposals	-790,893.17	-174,923.66	-6,709,351.03	-1,041,433.52	-5,226,726.56	-1,238,971.42	-15,182,299.36
<b>Balance at 31 Dec. 2013</b>	<b>20,233,540.87</b>	<b>198,035,923.95</b>	<b>545,555,888.03</b>	<b>27,331,116.91</b>	<b>127,631,562.41</b>	<b>29,728,666.89</b>	<b>948,516,699.06</b>
<b>Depreciation and impairment of value</b>							
Balance at 1 Jan. 2013	0.00	106,477,807.17	238,592,980.80	16,891,197.61	58,903,231.93	3,028,595.83	423,893,813.34
Depreciation	0.00	7,340,237.44	34,183,435.76	2,816,762.83	9,515,867.74	0.00	53,856,303.77

Tangible assets	Land	Buildings	Plant and equipment	Operating and office equipment	Vehicles and moveable assets	Advance payments and construction in progress	Total
Impairment of value	0.00	0.00	0.00	0.00	16,478.00	92,611.02	109,089.02
Disposals	0.00	-135,349.66	-5,842,851.03	-1,013,183.39	-4,558,158.36	-1,044,352.98	-12,593,895.42
Reclassifications (allowance for depreciation)	0.00	0.00	-5,151.50	6,475.00	-1,323.50	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Balance at 31 Dec. 2013</b>	<b>0.00</b>	<b>113,682,694.95</b>	<b>266,928,414.03</b>	<b>18,701,252.05</b>	<b>63,876,095.81</b>	<b>2,076,853.87</b>	<b>465,265,310.71</b>
<b>Book value at 31 Dec. 2012</b>	<b>20,538,555.25</b>	<b>87,673,626.00</b>	<b>276,608,737.48</b>	<b>7,899,239.52</b>	<b>64,119,314.75</b>	<b>32,416,479.10</b>	<b>489,255,952.10</b>
<b>Book value at 31 Dec .2013</b>	<b>20,233,540.87</b>	<b>84,353,229.00</b>	<b>278,627,474.00</b>	<b>8,629,864.86</b>	<b>63,755,466.60</b>	<b>27,651,813.02</b>	<b>483,251,388.35</b>

# Intangible assets

Intangible assets	Usufructuary rights	Advance payments usufructuary rights	Rights and licenses	Goodwill	Advance payments intangible assets	Total
<b>Acquisition costs</b>						
Balance at 1 Jan. 2013	12,532,457,622.64	741,750,305.53	79,636,304.35	153,032,137.39	2,995,940.55	13,509,872,310.46
Additions	90,035,520.67	237,220,425.39	5,246,040.42	0.00	2,681,726.28	335,183,712.76
Reclassifications	237,630,442.50	-237,867,776.30	3,002,709.22	0.00	-2,678,649.57	86,725.85
Disposals	0.00	-3,839.63	-1,539,675.98	0.00	-8,000.00	-1,551,515.61
<b>Balance at 31 Dec. 2013</b>	<b>12,860,123,585.81</b>	<b>741,099,114.99</b>	<b>86,345,378.01</b>	<b>153,032,137.39</b>	<b>2,991,017.26</b>	<b>13,843,591,233.46</b>
<b>Depreciation and impairment of value</b>						
Balance at 1 Jan. 2013	0.00	0.00	56,552,046.88	0.00	0.00	56,552,046.88
Depreciation	0.00	0.00	7,888,962.64	0.00	0.00	7,888,962.64

Intangible assets	Usufructuary rights	Advance payments usufructuary rights	Rights and licenses	Goodwill	Advance payments intangible assets	Total
Disposals	0.00	0.00	-1,538,645.98	0.00	0.00	-1,538,645.98
Reclassifications (allowance for depreciation)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Balance at 31 Dec. 2013</b>	<b>0.00</b>	<b>0.00</b>	<b>62,902,363.54</b>	<b>0.00</b>	<b>0.00</b>	<b>62,902,363.54</b>
<b>Book Value at 31 Dec. 2012</b>	<b>12,532,457,622.64</b>	<b>741,750,305.53</b>	<b>23,084,257.47</b>	<b>153,032,137.39</b>	<b>2,995,940.55</b>	<b>13,453,320,263.58</b>
<b>Book Value at 31 Dec. 2013</b>	<b>12,860,123,585.81</b>	<b>741,099,114.99</b>	<b>23,443,014.47</b>	<b>153,032,137.39</b>	<b>2,991,017.26</b>	<b>13,780,688,869.92</b>



# Scope of Consolidated Companies

BKRS Company	Registered office	Share in %	Consolidation method	Local currency
Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft	Vienna		HOLDING	EUR
ASFINAG Service GmbH	Ansfelden	85.00	FULL	EUR
ASFINAG Alpenstraßen GmbH	Innsbruck	51.00	FULL	EUR
ASFINAG Bau Management GmbH	Vienna	100.00	FULL	EUR
ASFINAG Maut Service GmbH	Salzburg	100.00	FULL	EUR
ASFINAG Commercial GmbH	Vienna	100.00	FULL	EUR
ASFINAG European Toll Service GmbH	Vienna	100.00	FULL	EUR
M6 Tolna Üzemeltető Korlátolt Felelőségű Társaság	Budapest	16.00	EQUITY	HUF

# Key Figures

Financial Key Figures in EUR mill.	2013	Delta in %	2012	2011	2010	2009
Toll revenues	1,688	4.0 %	1,622	1,562	1,512	1,387
thereof toll revenues from vehicles	553	6.5 %	519	499	481	461
thereof toll revenues from special toll sections	147	7.6 %	136	131	124	122
thereof toll revenues from toll stickers	406	6.1 %	383	368	357	338
number of toll stickers sold (in millions)	24.1	2.2 %	23.6	23.7	22.5	22.1
thereof toll revenues from trucks	1,135	2.9 %	1,103	1,062	1,031	926
Financial result (interest expense)	-424	4.8 %	-405	-444	-411	-393
Result for the period	471	-0.3 %	472	440	339	290
Cash flow before financing activity (free cash flow)	188	12.8 %	167	106	-3	-29
Equity ratio	22.2 %	9.9 %	20.2 %	17.8 %	15.5 %	14.2 %
Current and non-current liabilities	11,520	0.0 %	11,525	11,786	12,022	11,288

<b>Financial Key Figures in EUR mill.</b>	<b>2013</b>	<b>Delta in %</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
Construction programme	704	11.5 %	632	604	753	1,001
thereof new construction	327	13.6 %	288	255	340	626
thereof structural maintenance	341	11.9 %	305	301	363	336

<b>Operational Key Figures</b>	<b>2013</b>	<b>Delta in %</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
Distance travelled: vehicles <= 3.5 t mpw* in mill. vehicle km/year (m+e)**	24,546	2.0 %	24,068	23,694	23,431	23,097
Distance travelled: vehicles > 3.5 t mpw* in mill. vehicle km/year (m+e)**	3,178	1.6 %	3,130	3,139	3,027	2,838
Total distance travelled in mill. vehicle km/year (m+e)**	27,724	1.9 %	27,198	26,833	26,458	25,935
Existing road network in km	2,178	0.0 %	2,178	2,175	2,175	2,135
Headcount (incl. staff based in federal provinces)	2,654	-0.5 %	2,667	2,727	2,719	2,676

\* mpw = maximum permissible weight

\*\* m+e = motorways and expressways

## Imprint

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