

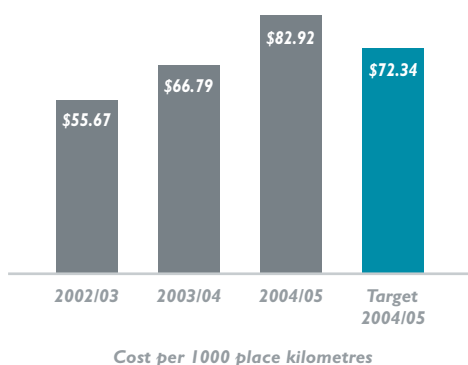
Performance Indicators (Unaudited) For the year ended 30 June 2005

Metropolitan and regional passenger services

Cost per 1000 place kilometres

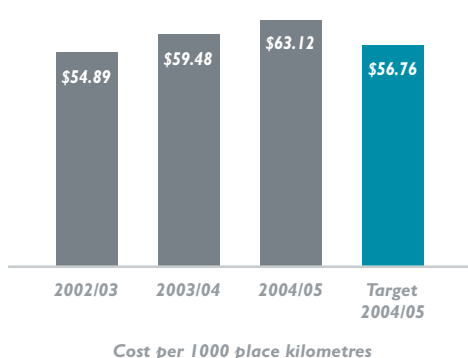
The cost efficiency of providing the service per place kilometres is measured using the cost per 1000 place kilometres.

Transperth Train Operations



Following the expansion of train services, passenger kilometres increased by 6.0% in 2004/05. However, the total cost of providing train services increased by 34.5% due largely to a significant increase in capital charges associated with the long term investment in the extension of the railway line both in the Northern and Southern suburbs. Furthermore, as a result of the service expansion, operating costs rose by 19.4%.

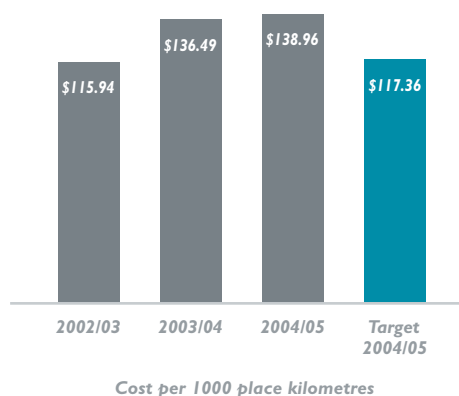
Transperth Bus Operations



The variance is due to the 6.1% increase in bus total costs combined with marginally lower passenger place kilometres.

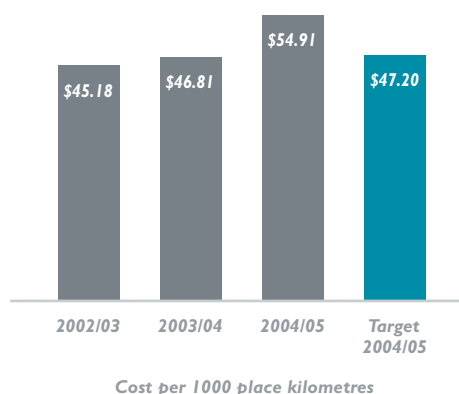
The increase in total costs was the result of both higher capital charges (increase of 11%) following the acquisition of new buses, and higher operating costs (increase of 4.7%). The increase in the operating costs was as a result of expenditure on security issues, ticketing system maintenance, higher insurance and vehicle licensing costs as well as bus stop and infrastructure maintenance.

Transperth Ferry Operations



The actual 2004/05 cost per passenger kilometre is significantly higher than the target for 2004/05 as a result of the target being based on an underestimated budget which did not reflect the total cost of operating the ferry service.

Regional Bus Services



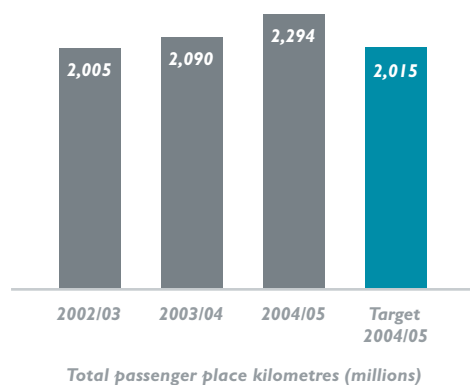
The actual for 2004/05 compared to the target is higher as a result of a change in the basis of recording the revenue and cost of the regional services. The target has been calculated on costs net of revenue while the actuals are on a gross basis for most services. Excluding this anomaly there has been no significant change in performance.

Performance Indicators (Unaudited) For the year ended 30 June 2005

Total passenger place kilometres

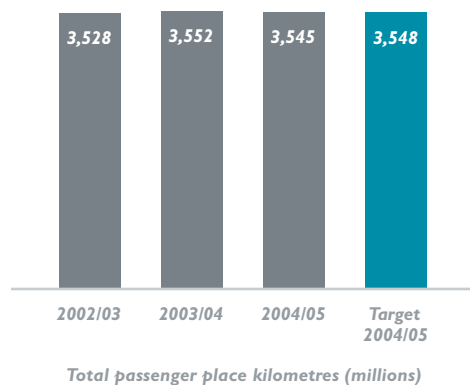
Total passenger place kilometres measure the total number of passengers that can be carried for the service kilometres.

Transperth Train Operations



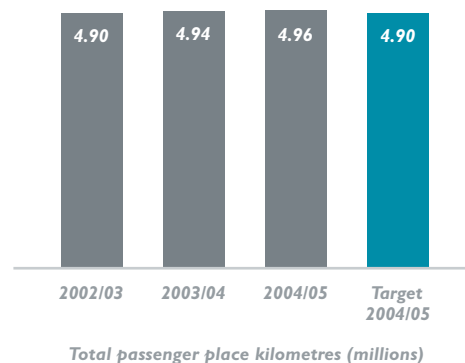
The significant increase in the total passenger place kilometres is largely because of the extension of the Joondalup Line to Clarkson coupled with the introduction of three-car trains in 2004/05.

Transperth Bus Operations



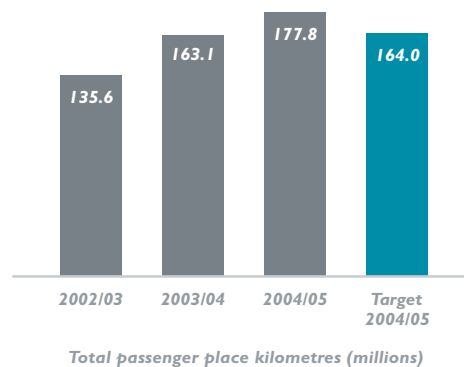
There was minimal change in both the service kilometres and bus fleet size, resulting in a consistent level of passenger place kilometres.

Transperth Ferry Operations



The total passenger place kilometres for ferry operations in 2004/05 are higher than the target due to an increase in the number of services per day between Barrack Street and Mends Street which came into effect in April 2005 following the termination of services to Coode Street.

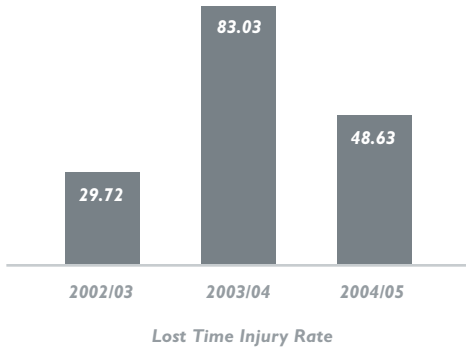
Regional Bus Services



The passenger place kilometres for regional services increased due to service enhancements, some of which included Bunbury, Busseton, Port Hedland and Kalgoorlie.

Lost time injury

The lost time injury ratio indicates the time lost as a result of work injuries for every million hours worked.



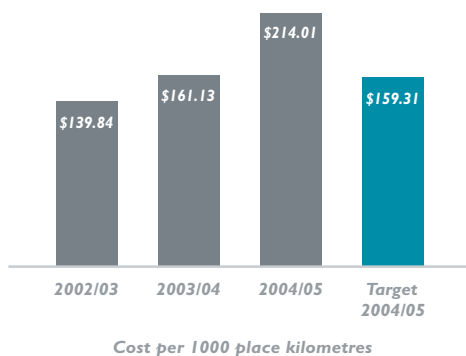
The results for 2004/05 show improvement over 2003/04 primarily due to a decrease in the lost time injuries in the transit guard area, attributed to improved safety awareness and work environment as well as improved injury management practices.

Country passenger rail and road coach services

Cost per 1000 place kilometres

The cost efficiency of providing the service per place kilometres is measured using the cost per 1000 place kilometres.

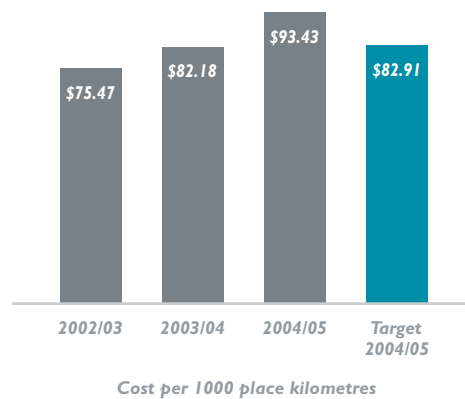
Transwa Rail



The increase in the cost per 1000 place kilometres for Transwa rail operations is due to:

- Additional maintenance costs due to having to keep the old Prospectors in service as a back-up to the new Prospectors, which were initially unreliable.
- Decrease in place kilometres because of less service runs due to the problems with the new Prospector railcars and the resleeper program along the Bunbury to Perth line.

Transwa Road Coaches



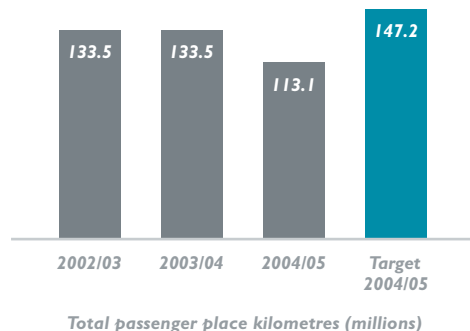
The increase in the average cost per passenger in 2004/05 compared to the target for 2004/05 is as a result of unforeseen labour cost incurred during the year as a result of transferring staff to different awards. This involved a shift from the Work Place Agreements (WPA) to the Enterprise Bargaining Agreement (EBA).

Performance Indicators (Unaudited) For the year ended 30 June 2005

Total passenger place kilometre

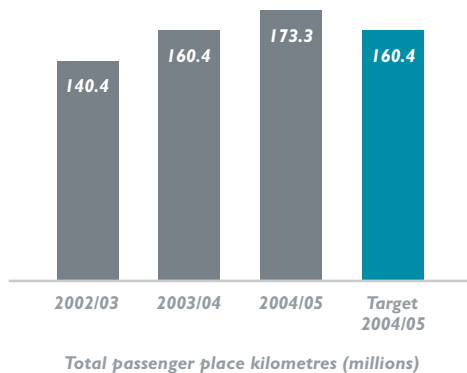
Total passenger place kilometres measure the total number of passengers that can be carried for the service kilometres.

Transwa Rail



The Transwa rail targets have not been met due to a reduction in the services run following the resleeping program along the Bunbury to Perth line and problems with new Prospector railcars. In addition the full capacity of the new Prospector fleet was not available until January 2005.

Transwa Road Coaches

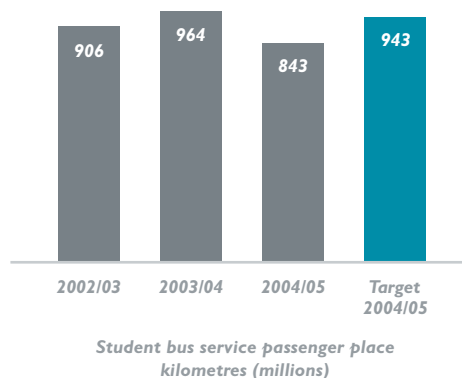


The total passengers place kilometres were above target in 2004/05 as a result of the full complement of the new larger Scania road coaches being available, which resulted in higher seating capacity.

Regional School Bus Services

Student bus service passenger place kilometres

The increase in the use of school bus services is measured by comparing the annual number of student bus service place kilometres.



Passenger place kilometres have reduced compared to the targets for 2004/05 due to rationalisation of school bus routes as part of school bus services route review project.