

Edinburgh Trams announce operating profit

Edinburgh Trams have today announced that their latest accounts show a pre-tax profit of £252,000. This means that the tram operator has returned a profit well ahead of any forecasts.

The original projection were for a positive return to be made in 2018, and the council had envisaged a pre-tax loss of £170,000 for the year to December 2016.



Lea Harrison, Edinburgh Trams' Managing Director, said: "We're delighted with these results and they firmly reflect the growing popularity of the tram.

"Over the past year we've seen patronage increase by 10 per cent and revenue rise by 12 per cent. These encouraging figures have been driven by our move to increase the frequency of trams combined with our ongoing commitment to exceptional service.

"We've recorded industry-leading levels of customer satisfaction and exceeded the expectations of the initial business model, but we're not about to become complacent. We'll continue our efforts to further improve services and strengthen the tram's position at the heart of the city's transport network."

George Lowder, Chief Executive of Transport for Edinburgh, added: "The financial results of the Operator for 2016 are yet further evidence of the vital part the tramway plays in Edinburgh's integrated transport system.

“Edinburgh Trams are working tirelessly to offer a safe, reliable and customer focused operation with performance for 2017 already showing further growth.”

Councillor Lesley Macinnes, Transport Convener for City of Edinburgh Council, said: “These are fantastic figures, demonstrating how popular trams have become. It’s especially welcome news so soon after the capital’s trams were nationally recognised for having the highest customer satisfaction rating of any public transport operator in the UK. Full credit to everyone at Edinburgh Trams for the sterling job they’re doing. ”