

Golden Arrow Bus Services (Pty) Ltd

**Media Release
(No 13015)**

FARES INCREASE: 30 DECEMBER 2013

Golden Arrow will be increasing its fares by an average of 8.65% on 30 December 2013. This is in line with the special conditions of the Interim Contract, which make provision for an annual increase in passenger fares. The previous adjustment was on 31 December 2012.

The new adjustment has been necessitated by continuous increases in general operational costs, such as salaries and wages, bus spares, tyres and especially incessant fuel price hikes. The shortfall in subsidy as a result of the changes brought about by the Division of Revenue Act (DORA) has also added significantly to the requirement for an adjustment in fares.

Although the escalation formula approved by the Provincial Department of Transport allows fares to be adjusted by 11.98%, the company has been able to contain the increase to an effective 8.65% by implementing stringent cost controls and increased internal processes of quality management.

Despite mounting operating costs, Golden Arrow's extensive fleet recapitalisation project is ongoing and 75 new buses have been purchased for delivery on a monthly basis throughout the 2013 calendar year at an approximate cost of R 120 million.

During the current volatile economic cycle, Golden Arrow remains ever conscious of the effect that increased fares has on its 200 000 daily passengers. For this reason pensioner fares and most off-peak cash fares will not be adjusted at this time.

We would further like to give the assurance that we will continue to strive for the improvement of service levels in the belief that bus travel, despite the increase, remains a viable alternative to travelling by private vehicle.

Passengers using 10-ride clipcards, which are valid for 14 days, can postpone paying the increased fares until 12 January 2014 by purchasing their clipcards before 30 December 2013. Passengers making use of monthly clipcards, valid for 37 days, will be able to avoid the increase until 05 February 2014 by also purchasing their clipcards before 30 December 2013.

A schedule with selected fares is attached.

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Fares increase 30 December 2013

ROUTE	Clipcard (per trip)		Cash (per trip)	
	Current	New	Current	New
Atlantis to Cape Town	15.80	17.40	35.35	35.35
Atlantis to Koeberg Power Station/Melkbos	8.70	9.50	20.20	21.70
Bellville to Cape Town	8.70	9.50	18.80	20.40
Bellville to Hanover Park	9.10	10.20	18.50	20.20
Bellville to Welgemoed	5.90	6.30	7.00	7.60
Blue Downs to Claremont/Rondebosch	9.90	10.90	23.80	25.00
Blue Downs to Cape Town	10.30	11.40	25.80	25.80
Blue Downs to Wynberg	9.90	10.90	23.80	25.00
Bothasig to Cape Town	8.50	9.30	15.80	17.20
Cape Town to Heideveld	8.70	9.50	15.70	17.10
Cape Town to Langa	8.50	9.30	15.10	16.20
Cape Town to Mitchell's Plain	9.90	10.90	25.80	25.80
Cape Town to Strandfontein	9.30	10.20	24.40	25.00
Cape Town to Wynberg	8.10	8.80	12.50	13.60
Darling to Cape Town	16.95	18.75	44.80	44.80
Dassenberg to Atlantis	9.30	10.20	14.50	15.80
Durbanville to Cape Town	9.30	10.20	25.80	25.80
Elsies River to Century City / Montague Gnds	9.30	10.20	15.60	16.50
Elsies River to Tygerberg Hospital	6.10	6.60	8.00	8.70
Hanover Park to Maitland	8.50	9.30	15.50	16.90
Hout Bay to Cape Town	9.30	10.20	18.90	20.30
Khayelitsha to Cape Town	9.90	10.90	26.00	26.00
Kloof Nek to Cape Town	5.50	5.90	7.20	7.80
Pensioner	4.80	5.00	nil	nil
Scholars under 17	11.40	12.55	nil	nil