

# *Golden Arrow Bus Services (Pty) Ltd*

**Media Release  
(No 2202)**

## **GOLDEN ARROW SHIELDS PASSENGERS FROM FUEL PRICE HIKES**

The upcoming increase in the price of diesel is going to be yet another blow for Golden Arrow, but we have decided not to increase fares at this stage to provide our passengers with some small sense of relief amidst all of the price increases they are facing.

Diesel is the Company's single biggest expense item other than wages and price hikes place severe pressure on our operating margins. Golden Arrow will however continue to absorb these increases for as long as possible.

Going forward, we will continue to monitor the situation closely but would like to once again assure our passengers that we are committed to making travel on our buses as cost effective as we can. Fares increases will never be implemented unless completely unavoidable.

Any potential future increases will be discussed with the Western Cape Provincial Department of Transport and notice will be given in advance to all affected parties

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