

KEY OPERATING HIGHLIGHTS

The year 2019 was more favourable for FPC than 2018.

MESSAGE FROM DEPUTY GENERAL DIRECTOR FOR ECONOMICS AND FINANCE



☞ In 2019, the Company delivered a balanced performance across key metrics and continued its growth trend of recent years.

The increase in traffic enabled the Company to boost its revenue (104.8% of the 2018 level), which, combined with lower cost growth, resulted in a net profit of RUB 6.6 billion. In line with JSC FPC's Strategy guidance, our EBITDA reached RUB 29.6 billion.

Throughout 2019, we continued delivering on our extended Investment Programme aimed at accelerated rolling stock renewal. The Company channelled all available financial resources towards financing this programme, including ploughing back profits and raising long-term debt financing.

Long-term bond issues placed at favourable coupon rates accounted for 95% of the debt raised by the Company in 2019 and ensured a healthy diversification of our financing sources.

Accordingly, in 2019, three international rating agencies reaffirmed their investment-grade credit ratings on FPC. ☞

Best regards,
Alexander Muslovets