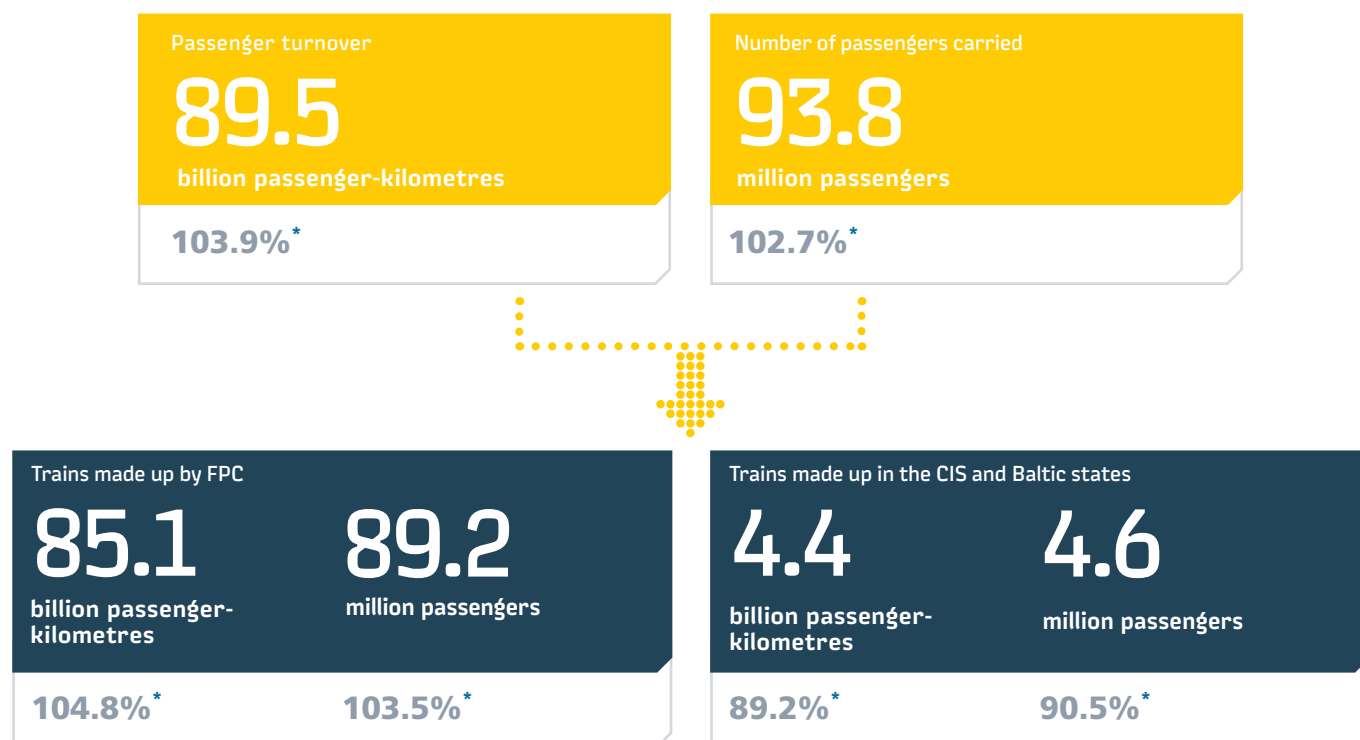


Changes in key indicators over 2016



* Of the 2015 level.

With the Company's passenger turnover growing faster than its carriage-kilometre performance (+3.9% year-on-year vs

+2.9% year-on-year), we improved our carriage capacity utilisation rates to 71.5%, up 1.9% year-on-year.

Financial results

In 2016, operating revenues amounted to RUB 201.2 billion, up 11.0% year-on-year.

Operating expenses increased to RUB 207.1 billion, or by 4.1% year-on-year.

Subsidies from the federal budget amounted to RUB 18.9 billion (2015: RUB 24.7 billion).

EBITDA for 2016 was RUB 24.3 billion, which is higher by RUB 5.7 billion than in 2015.

FY2016 net profit totalled RUB 5.3 billion.

5.3
RUB billion
Net profit
for 2016FY



CHANGES IN NET ASSETS, RUB BILLION

Indicator	2014	2015	2016
Net assets	181.1	181.2	186.1

The Company's non-current liabilities increased from RUB 14.7 billion to RUB 19.4 billion, or by 32.5%, in the year. The growth was driven by an increase in long-term loans by RUB 4.6 billion.

Short-term liabilities fell to RUB 30.2 billion, or by RUB 4.6 billion year-on-year, due to a decrease in payables.

FINANCIAL RESULTS, RUB BILLION

Indicator	2014	2015	2016	2016/2015, %
Revenue, total	185.6	181.2	201.2	111.0
• passenger transportation	164.2	160.0	180.1	112.6
• other activities	21.4	21.2	21.1	99.4
Expenses, total	204.9	199.0	207.1	104.1
• passenger transportation	189.7	183.6	191.8	104.4
• other activities	15.2	15.4	15.3	99.5
Operating profit	-19.3	-17.8	-5.9	33.0
• passenger transportation	-25.4	-23.6	-11.7	49.5
• other activities	6.2	5.9	5.8	99.2
Other revenue	27.1	28.8	23.0	79.8
• subsidies from the federal budget	23.3	24.7	18.9	76.8
Other expenses	6.6	8.6	8.7	100.3
Result from other revenue and expenses	20.5	20.2	14.3	71.0
Profit (loss) before tax	1.2	2.4	8.5	348.6
EBITDA	16.9	18.6	24.3	130.8
EBITDA margin, %	8.1	9.0	11.0	122.2
Income tax and other similar liabilities	1.6	2.3	3.2	139.0
Net profit/loss	-0.4	0.1	5.3	-
Net profit margin, %	-0.21	0.08	2.63	-