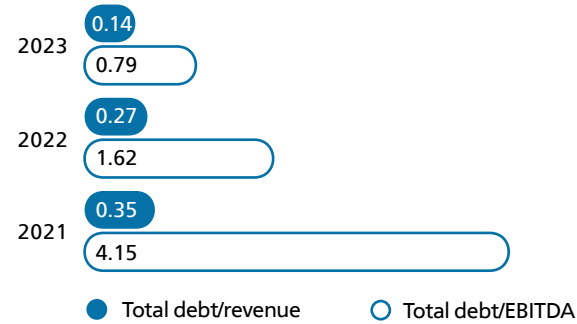


### Total debt to revenue and EBITDA ratio



In 2023, there was a drop in debt ratios due to elevated traffic levels and subsequently higher EBITDA.



## Sustainable development indicators

### Personnel trained, people



### Amount of social security benefits per retiree, RUB '000



### Personnel training costs, RUB million



### Occupational health and safety costs, RUB '000



### Amount of social security benefits per employee, RUB '000



# Investment Appeal

Stable position at the long-distance passenger railway carriage market in Russia

Well-developed production grounds and uniquely large fleet of passenger carriages

Government regulation of fares for long-distance passenger service and compensation of related revenue losses

High social and strategic importance for the state as the main carrier on long-distance routes covering a substantial part of Russia, including regions with extreme natural and climatic conditions and a lack of road and air infrastructure

Limited competition in the domestic passenger railway market due to high entry barriers and long payback periods

High corporate governance level

Strategic importance in realising the long-term objectives of the parent company

AAA+ Anti-Corruption Rating Grade of Russian Business (companies with the highest level of anti-corruption compliance and the lowest level of risk of associated threat to investors, creditors, business partners and other stakeholders)

Growth of transport mobility of the population

Effective risk management and internal control

Application of sustainability standards

**JSC FPC's investment case**

# Credit Ratings

AA+(RU), with Stable outlook by the National Rating Agency  
ACRA (JSC) (confirmed in November 2023)