

Message from the Chairman of the Board of Directors

In 2024, JSC FPC confirmed its status as a stable, innovative and socially responsible company.

Respected shareholders, partners and colleagues,

The expert community highly appreciated the work of JSC FPC: based on the results of 2024, the Russian Institute of Directors (RID) confirmed the National Corporate Governance Rating (NCGR) at 6++ ‘Good Corporate Governance Practice’. Representatives of the RID noted a number of positive changes. For example, JSC FPC joined the sustainable development policy of JSC Russian Railways. These issues will be overseen by the relevant committee of the Board of Directors.

This year, the Company will assess its ESG activities and draw up a plan of initiatives for further improvement in the area of sustainable development. This document will be aligned with the objectives approved by the country’s leadership and the strategy of JSC FPC, and will also comply with international best practices.

The Company steadily follows the strategy adopted several years ago, responding promptly to key trends in the transport services market, such as the sustained rise in demand for domestic transportation.

JSC FPC managed to cope with the increased workload without compromising the quality of its services. Passenger traffic went up by almost 5%, with record results for the number of passengers carried: over 110 million for the year and over 55 million during the summer season. The growth of these indicators, as well as the increase in net profit and labour productivity, prove that the strategic management decisions are working.

Improving our product offering, developing an optimal route network and enhancing service quality remain our top priorities.

550 new
carriages
added to the rolling stock

Traditionally, the majority of investments under the investment programme are earmarked for the purchase and upgrade of rolling stock.

In 2024, 550 new carriages were added to the fleet, and the Company also upgraded its rolling stock through overhaul reconditioning. Specially designed paratransit carriages and spa carriages with infrared saunas made their debut on the country’s railways. The latter runs as part of the Pearl of the Caucasus train, which has rightfully earned its place as the flagship of the Company’s tourist projects. This sector is rising as domestic travel gains popularity. Last year, the rail traffic in ‘hotels on wheels’ grew by 16.5% year-on-year.

In 2025, JSC FPC will offer passengers even more travel routes, and we expect to maintain the positive momentum in tourist train traffic. This, in my opinion, will also be aided by the railway tourism regulation law, which was passed in early 2025.

I want to conclude by saying that I am confident the experience the Company has gathered will help it to build on positive trends and keep moving in the direction of positive transformation for the good of our nation.

Chairman of the Board of Directors,
JSC FPC

16.5%
increase in the traffic volume of
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