

Selected operational information for the year ended 31 December 2012

Certain comparable financial and operational information has been re-presented for 2011 to conform with changes in the presentation and accounting for operations with Engaged Fleet for 2012.

Terms that require definitions are marked with capital letters and their definitions are provided below in alphabetical order.

Rolling stock fleet

	As at 31 December 2012	As at 31 December 2011	Change	Change, %
Owned Fleet				
Gondola cars	38,534	21,797	16,737	77%
Rail tank cars	19,076	17,570	1,506	9%
Hopper cars	712	370	342	92%
Locomotives	58	53	5	9%
Flat cars	121	120	1	1%
Total	58,501	39,910	18,591	47%
<i>Owned Fleet as % of Total Fleet</i>	<i>94%</i>	<i>84%</i>	<i>-</i>	<i>-</i>
Leased-in Fleet				
Gondola cars	345	4,810	-4,465	-93%
Rail tank cars	3,089	2,857	232	8%
Hopper cars	0	0	0	0%
Locomotives	0	3	-3	-100%
Flat cars	0	0	0	0%
Total	3,434	7,670	-4,236	-55%
<i>Leased-in Fleet as % of Total Fleet</i>	<i>6%</i>	<i>16%</i>	<i>-</i>	<i>-</i>
Total Fleet (Owned Fleet + Leased-in Fleet)	61,935	47,580	14,355	30%
Total Fleet by type of rolling stock, %				
Gondola cars	63%	56%	-	-
Rail tank cars	36%	43%	-	-
Hopper cars	1%	1%	-	-
Locomotives	0%	0%	-	-
Flat cars	0%	0%	-	-
Total	100%	100%	-	-
Leased-out Fleet				
Gondola cars	1,235	1,089	146	13%
Rail tank cars	7,509	5,551	1,958	35%
Hopper cars	463	370	93	25%
Locomotives	0	0	0	0%
Flat cars	20	20	0	0%
Total	9,227	7,030	2,197	31%
<i>Leased-out Fleet as % of Total Fleet</i>	<i>15%</i>	<i>15%</i>	<i>-</i>	<i>-</i>
Average age of Owned Fleet				
Gondola cars	5.8	5.5	-	-
Rail tank cars	9.5	9.2	-	-
Hopper cars	6.5	5.0	-	-
Locomotives	7.1	6.9	-	-
Flat cars	3.8	2.7	-	-
Total	7.0	7.1	-	-

Operation of rolling stock (incl. Engaged Fleet)

	2012	2011	Change	Change, %
Freight Rail Turnover, billion tonnes-km				
Metallurgical cargoes	75.7	49.8	26.0	52%
Ferrous metals	30.0	25.5	4.5	18%
Scrap metal	2.1	2.9	-0.8	-28%
Iron ore	43.7	21.4	22.3	104%
Oil products and oil	30.3	30.9	-0.6	-2%
Coal (thermal and coking)	18.4	19.4	-1.0	-5%
Construction materials	7.9	4.9	2.9	60%
Crushed stone	6.0	2.9	3.2	109%
Cement	0.3	0.4	-0.2	-38%
Other construction materials	1.6	1.6	-0.1	-3%
Other	5.5	5.6	-0.1	-2%
Total	137.8	110.6	27.3	25%
Freight Rail Turnover by cargo type, %				
Metallurgical cargoes (incl. ferrous metal, scrap metal and iron ore)	55%	45%	-	-
Oil products and oil	22%	28%	-	-
Coal (thermal and coking)	13%	18%	-	-
Construction materials (incl. cement)	6%	4%	-	-
Other	4%	5%	-	-
Total	100%	100%	-	-
Transportation Volume, million tones				
Metallurgical cargoes	37.0	23.9	13.1	55%
Ferrous metals	14.5	11.6	2.9	25%
Scrap metal	2.5	3.1	-0.6	-19%
Iron ore	20.0	9.1	10.9	119%
Oil products and oil	25.1	24.7	0.4	2%
Coal (thermal and coking)	10.0	11.1	-1.1	-10%
Construction materials	7.0	4.9	2.1	43%
Crushed stone	5.5	3.2	2.3	74%
Cement	0.2	0.4	-0.2	-52%
Other construction materials	1.3	1.3	0.0	-3%
Other	4.8	5.0	-0.2	-3%
Total	83.9	69.6	14.3	21%

Operation of rolling stock (excl. Engaged Fleet)

	2012	2011	Change	Change, %
Freight Rail Turnover, billion tonnes-km				
Metallurgical cargoes	55.7	48.4	7.2	15%
Ferrous metals	26.4	24.3	2.0	8%
Scrap metal	2.1	2.8	-0.8	-27%
Iron ore	27.2	21.3	6.0	28%
Oil products and oil	30.3	30.9	-0.6	-2%
Coal (thermal and coking)	17.5	18.9	-1.4	-7%
Construction materials	7.9	4.9	2.9	59%
Crushed stone	6.0	2.9	3.1	109%
Cement	0.3	0.4	-0.2	-38%
Other construction materials	1.6	1.6	-0.1	-4%
Other	5.3	5.5	-0.2	-3%
Total	116.7	108.6	8.0	7%
Transportation Volume, million tones				
Metallurgical cargoes	28.0	23.1	4.9	21%
Ferrous metals	12.2	11.1	1.0	9%
Scrap metal	2.5	3.1	-0.6	-18%
Iron ore	13.4	8.9	4.4	50%
Oil products and oil	25.1	24.7	0.4	2%
Coal (thermal and coking)	9.5	10.7	-1.2	-11%
Construction materials	6.9	4.9	2.1	43%
Crushed stone	5.5	3.2	2.3	74%
Cement	0.2	0.4	-0.2	-52%
Other construction materials	1.3	1.3	0.0	-3%
Other	4.7	5.0	-0.3	-5%
Total	74.3	68.4	5.9	9%
Average Rolling Stock Operated, units				
Gondola cars	31,656	27,183	4,473	16%
Rail tank cars	14,892	14,869	23	0%
Hopper cars	144	174	-30	-17%
Locomotives	37	37	-1	-2%
Flat cars	96	99	-4	-4%
Total	46,825	42,363	4,462	11%
Average Number of Loaded Trips per Railcar				
Gondola cars	23.5	25.0	-1.4	-6%
Rail tank cars	28.2	28.3	-0.1	0%
Hopper cars	19.5	19.6	-0.1	0%
Flat cars	12.1	13.9	-1.7	-12%
Total	25.0	26.1	-1.1	-4%
Average Distance of Loaded Trip, km				
Gondola cars	1,769	1,811	-43	-2%
Rail tank cars	1,201	1,237	-36	-3%
Hopper cars	568	903	-336	-37%
Flat cars	1,852	2,118	-267	-13%
Total	1,561	1,589	-28	-2%
Average Price per Trip				
Average Price per Trip, USD	992	967	25	3%
Average Price per Trip, RUB	30,813	28,411	2,402	8%
Net Revenue from Operation of Rolling Stock by cargo type, USD million				
Metallurgical cargoes	433.9	381.8	52.1	14%
Ferrous metals	269.3	253.0	16.3	6%
Scrap metal	28.8	34.0	-5.2	-15%
Iron ore	135.7	94.8	40.9	43%
Oil products and oil	493.2	460.1	33.0	7%
Coal (thermal and coking)	104.2	116.1	-11.9	-10%
Construction materials (incl. cement)	66.5	41.8	24.8	59%
Other	61.2	67.8	-6.6	-10%
Total	1,159.0	1,067.6	91.4	9%
Net Revenue from Operation of Rolling Stock by cargo type, %				
Metallurgical cargoes (incl. ferrous metal, scrap metal and iron ore)	37%	36%	-	-
Oil products and oil	43%	43%	-	-
Coal (thermal and coking)	9%	11%	-	-
Construction materials (incl. cement)	6%	4%	-	-
Other	5%	6%	-	-
Total	100%	100%	-	-
Net Revenue from Operation of Rolling Stock by largest clients (incl. their affiliates and suppliers), %				
TNK-BP	21%	21%	-	-
MMK	13%	12%	-	-
Metalloinvest	13%	9%	-	-
Evrz	7%	8%	-	-
Gazpromneft	6%	5%	-	-
Lukoil	4%	5%	-	-
Rosneft	2%	3%	-	-
Severstal	2%	3%	-	-
Mechel	2%	2%	-	-
TMK	1%	2%	-	-
Other (incl. small and medium enterprises)	28%	29%	-	-
Empty Run Ratio				
Gondola cars	38%	41%	-	-
Rail tank cars and hopper cars and flat cars	105%	111%	-	-
Total Empty Run Ratio	57%	62%	-	-
Empty Run Costs, USD million				
	253.9	233.8	20.1	9%
Share of Empty Run Kilometres Paid by Globaltrans				
	81%	78%	-	-

Engaged Fleet

	2012	2011	Change	Change, %
Net Revenue from Engaged Fleet, USD million	18.0	0.7	17.4	2570%

Employees

	As at 31 December 2012	As at 31 December 2011	Change	Change, %
Employees by departments (simplified)				
Operations	802	679	124	18%
Administrative	383	331	52	16%
Total	1,185	1,009	176	17%

Definitions (in alphabetical order)

<p>Average Distance of Loaded Trip is calculated as the sum of the distances of all loaded trips for a period divided by the number of loaded trips for the same period.</p>
<p>Average Number of Loaded Trips per Railcar is calculated as total number of loaded trips in the relevant period divided by Average Rolling Stock Operated.</p>
<p>Average Price per Trip is calculated as Net Revenue from Operation of Rolling Stock divided by total number of loaded trips during the relevant period in the respective currency.</p>
<p>Average Rolling Stock Operated is calculated as the average weighted (by days) number of rolling stock available for operator services (not including rolling stock in maintenance, purchased rolling stock in transition to its first place of commercial utilisation, rolling stock leased out or Engaged Fleet).</p>
<p>Engaged Fleet is defined as rolling stock subcontracted or otherwise engaged from a third-party rail operator for a loaded trip from the point of origination to the cargo's destination, at which point the railcar is then released to such third-party.</p>
<p>Empty Run or Empty Runs means movement of railcars without cargo for the whole or a substantial part of the journey.</p>
<p>Empty Run Costs (a non-GAAP financial measure meaning costs payable to RZD for forwarding empty railcars) is derived from management accounts and presented as part of the "Infrastructure and locomotive tariffs: empty run trips, other tariffs" component of "Cost of sales" reported under EU IFRS. Empty Run Costs do not include costs of relocation of rolling stock to and from maintenance, purchased rolling stock in transition to its first place of commercial utilisation, rolling stock leased in or leased out and Engaged Fleet.</p>
<p>Empty Run Ratio is calculated as the total of empty trips in kilometres by respective rolling stock type divided by total loaded trips in kilometres of such rolling stock type. Empty trips are only applicable to rolling stock operated (not including rolling stock in maintenance, purchased rolling stock in transition to its first place of commercial utilisation, rolling stock leased out or Engaged Fleet).</p>
<p>Freight Rail Turnover is a measure of freight carriage activity over a particular period calculated as the sum of tonnage of each loaded trip multiplied by the distance of each loaded trip, expressed in tonnes-km. It includes volumes transported by the Engaged Fleet, unless otherwise stated.</p>
<p>Leased-in Fleet is defined as rolling stock fleet leased-in under operating leases, including both railcars and locomotives.</p>
<p>Leased-out Fleet is defined as rolling stock fleet leased out to third parties under operating leases.</p>
<p>Net Revenue from Engaged Fleet (a non-GAAP financial measure) represents the net sum of the price charged for transportation to clients by the Group utilising Engaged Fleet less the loaded railway tariff charged by RZD (included in the EU IFRS line item "Infrastructure and locomotive tariff - loaded trip") less the cost of attracting fleet from third-party operators (included in the EU IFRS line item "Services provided by other transportation organisations").</p>
<p>Net Revenue from Operation of Rolling Stock (a non-GAAP financial measure) is defined as the sum of "Revenue from railway transportation -operators services (tariff borne by the Group)" and "Revenue from railway transportation -operators services (tariff borne by the client)" less "Infrastructure and locomotive tariffs - loaded trips", "Services provided by other transportation organisation" and Net Revenue from Engaged Fleet.</p>
<p>Owned Fleet is defined as the rolling stock fleet owned and leased in under finance lease as at the end of the reporting period. It includes railcars and locomotives unless otherwise stated and excludes Engaged Fleet.</p>
<p>Share of Empty Run Kilometres Paid by Globaltrans is defined as the percentage of empty run kilometres paid by Globaltrans divided by the total amount of empty run kilometres incurred by the fleet operated by Globaltrans (not including relocation of rolling stock to and from maintenance, purchased rolling stock in transition to its first place of commercial utilisation, and rolling stock leased out or Engaged Fleet) in the relevant period.</p>
<p>Total Empty Run Ratio is calculated as total kilometres travelled empty divided by the total kilometres travelled loaded by the fleet operated by Globaltrans (not including the relocation of rolling stock to and from maintenance, purchased rolling stock in transition to its first place of commercial utilisation, or rolling stock leased out or Engaged Fleet) in the relevant period.</p>
<p>Total Fleet is defined as the total rolling stock owned and leased in under finance and operating leases as at the end of period. It includes railcars and locomotives unless otherwise stated and excludes Engaged Fleet.</p>
<p>Transportation Volume is a measure of freight carriage activity over a particular period measuring weight of cargo carried in million tonnes. It includes volumes transported by Engaged Fleet, unless otherwise stated.</p>