

Liquidity

The liquidity situation in 2012 is characterized by stable finance indicators.

Decrease in liquidity figures year-on-year is mainly related to receipt of sale proceeds of 75% shares of JSC "FFC" at the end of Q4 of 2011 amounting to 125 bln roubles and resulting cash balance gain.

Besides, liquidity figures of balance sheet assets were influenced by allowances for accounts receivable and financial investments.

LIQUIDITY RATIOS

2009



2010



2011



2012



- Absolute liquidity ratio
- Quick assets ratio
- Current ratio

REVENUE STRUCTURE

2012



2011



- Freight transportation
- Infrastructure services
- Locomotive hauling services
- Passenger transportation
- Income from other activities

EXPENDITURE STRUCTURE

2012



2011



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- Freight transportation
 - Infrastructure services
 - Locomotive hauling services
 - Passenger transportation
 - Income from other activities