

The results of the analysis of the impact of GDP and CPI on the achievement of KPI of the Company are presented in the annexes on p. 192–225

## KEY RISKS AND THE COMPANY'S STRATEGY

FPC's operations comply with the regulations adopted by the Russian Government and Russian Railways, as well as with the Transport Strategy of the Russian Federation to 2030 and the Railway Transport Development Strategy to 2030. Seeking to follow the strategies, the Company devised the Development Strategy of JSC FPC to 2030, which is aligned with the Long-Term Development Programme of Russian Railways to 2025.

**To implement the Development Strategy of JSC FPC to 2030, the Company has developed a list of operational KPIs for the period through 2025:**

- passenger km travelled
- EBITDA
- net profit.

**Major factors that affect FPC's KPI performance and are beyond the Company's control:**

- changes in GDP (has significant impact on passenger traffic)
- changes in CPI (impacts revenue rates and unit costs).

Given the volatility of the major factors, sensitivity analysis helps select the most effective risk management tools for the risks affecting FPC's KPI performance.

The Development Strategy of JSC FPC to 2030 includes a set of strategic projects aiming to meet the set targets.

FPC implements the strategic projects regardless of the economic development scenario; only the scale of the projects and resources requirements may differ.

Should FPC's key risks occur, they can affect the achievement of the Company's strategic development goals.

FPC takes appropriate measures to keep down or reduce the levels of key risks, and mitigate their consequences should they occur.



Company Profile

Development Strategy

Performance Overview

Corporate Governance

Sustainable Development

Appendices