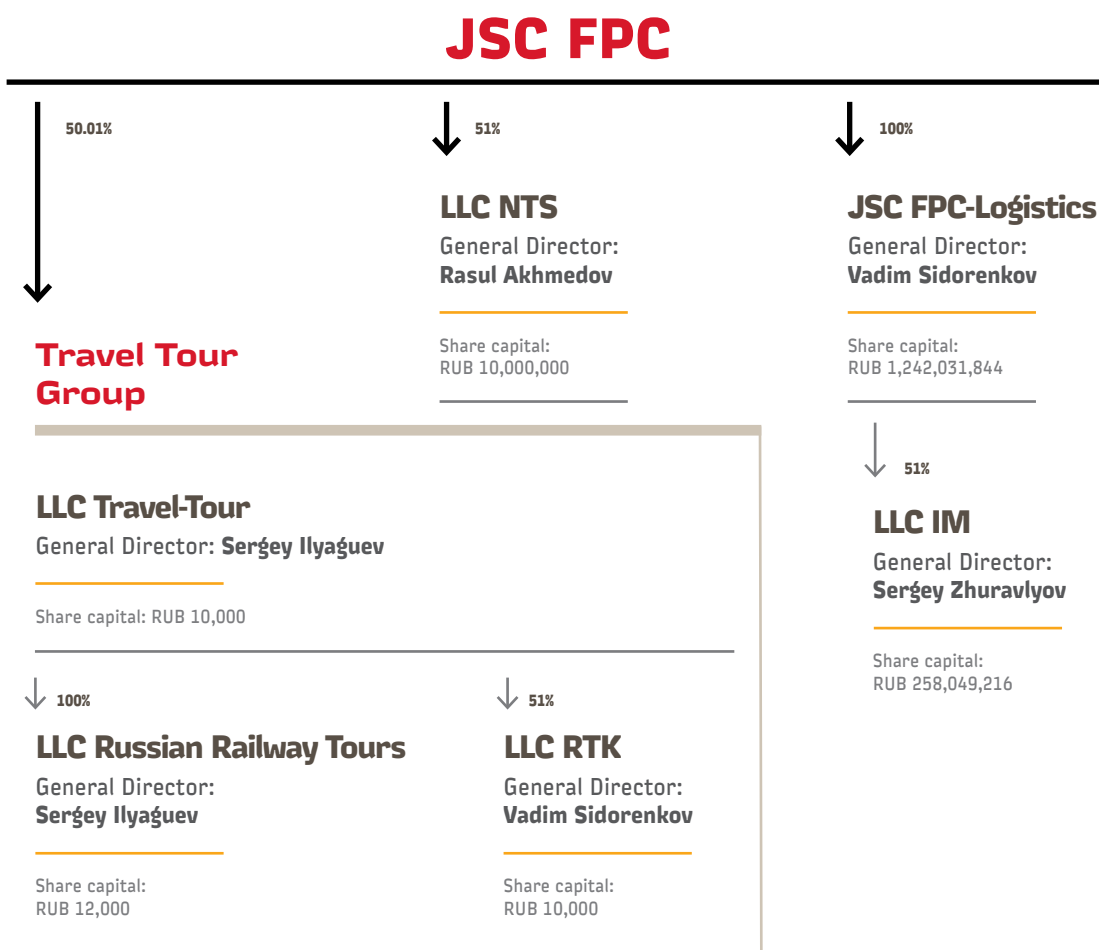


## SUBSIDIARIES

The following subsidiaries and affiliates are covered by FPC's corporate governance system: LLC NTS, LLC Travel-Tour, LLC Russian Railway Tours, LLC RTK, JSC FPC-Logistics, and LLC IM.

### FPC'S SUB-HOLDING STRUCTURE



Company Profile

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## LLC NTS

### LLC NTS's key areas of activity:

- delivering drinks, food, and non-food products to FPC's trains for sale to passengers via train attendants and independent operators on board
- small- and large-scale wholesale trade in beverages and food products from warehouses leased by LLC NTS to any company selling such goods in Russia
- operating dining carriages
- complimentary catering services for passengers.

In 2018, sales volumes across almost all channels were up 36.3% year-on-year. Lower sales in the Other Buyers channel were due to a significant increase in prices for procured goods. Since 2H 2018, LLC NTS has been operating dining carriages and providing complimentary catering services for passengers.

### LLC NTS

INDICATORS	2017	2018	CHANGE 2018/2017	
			RUB MILLION	%
Net profit, RUB million	76.3	66.2	-10.1	86.8

### SALES DYNAMICS BY TRADE CHANNEL, RUB MILLION

INDICATORS	2017	2018	CHANGE 2018/2017	
			RUB MILLION	%
Sales of merchandise to passengers (via train attendants)	891	970	+79	108.8
Independent operators	39	54	+15	138.4
Other buyers	228	110	-118	48.2
Catering	0	444	+444	-
<b>Total</b>	<b>1,158</b>	<b>1,578</b>	<b>+420</b>	<b>136.3</b>

## Travel Tour Group

### FPC bought into the Travel Tour Group's business to:

- develop rail tourism by building up new tourist-oriented rail routes
- increase the volume of rail services provided to organised passenger groups
- develop the middle-class rail travel segment
- meet foreign and domestic demand for visiting Russia's cultural and historical centres.

## LLC Travel-Tour

LLC Travel-Tour provides legal services to its subsidiary LLC Russian Railway Tours and conducts virtually no other kinds of business. Financial and business operations of LLC Russian Railway Tours are LLC Travel-Tour's key source of profit.

## LLC Russian Railway Tours

### LLC Russian Railway Tours' key activities include:

- organising own rail tours
- organising rail services, chartered VIP rail services, and tourist travel services for RZD Holding employees
- servicing tourist groups organised by travel agencies as well as corporate customers in rented trailing carriages or special trains.

The Company serviced over 260,000 passengers in 2018, up 6.2% year-on-year. In absolute terms, the year-on-year increase was 15,000 passengers.

### LLC RUSSIAN RAILWAY TOURS

INDICATORS	2017	2018	CHANGE 2018/2017	
			RUB MILLION	%
Net profit, RUB million	42	44	+2	104.8

### PASSENGERS SERVICED BY LLC RUSSIAN RAILWAY TOURS, BY SEGMENT

SEGMENT	2017	2018	CHANGE 2018/2017	
			PASSENGERS	%
Tourism	185,183	196,304	+11,151	106
Comprehensive services	11,880	12,367	+487	104.1
Rail services	48,326	51,823	+3,497	107.2
<b>Total</b>	<b>245,389</b>	<b>260,494</b>	<b>+15,105</b>	<b>106.2</b>

## LLC RTK

LLC RTK ceased commercial operations as from 1 July 2017.

## JSC FPC-Logistics

JSC FPC-Logistics was established to improve the competitiveness of unaccompanied baggage transport services within FPC Group, achieve profitability in the segment, and regain FPC's leading position in the unaccompanied baggage transport market.

### Core activities of JSC FPC-Logistics:

- providing carload services using baggage carriages
- leasing baggage carriages.

In 2018, carloads increased by 27.4% year-on-year, despite the fact that three carriages were out of service due to overhauls.

### JSC FPC-LOGISTICS

INDICATORS	2017	2018	CHANGE 2018/2017	
			RUB MILLION	%
Net profit, RUB million	49	53	4	108.2

### JSC FPC-LOGISTICS' OPERATING RESULTS

INDICATORS	2017	2018	CHANGE 2018/2017	
			CARRIAGES	%
Number of carloads shipped	1,291	1,645	354	127.4
Operating fleet <sup>1</sup>	127	124	-3	97.6

<sup>1</sup> Including operated and leased carriages.

## LLC IM

LLC IM (a subsidiary of JSC FPC-Logistics) acts as the operator for the Innovative Mobility multimodal platform providing a single interface to offer passengers tools for planning, booking, and purchasing tickets for trips involving various modes of transport, as well as related value-added services. The multimodal platform integrates all modes of transport into a single network offering passengers a door-to-door travel experience.

In 2018, the company's net profit grew 23-fold year-on-year driven by FPC's efforts to expand its presence in the agency services market, with e-ticket sales increasing five-fold.

## LLC IM

INDICATORS	2017	2018	CHANGE 2018/2017	
			RUB MILLION	%
Net profit, RUB million	5	118	113	2,360

## PRODUCTION PERFORMANCE OF LLC IM

INDICATORS	2017	2018	CHANGE 2018/2017	
			'000 TICKETS	%
Number of e-tickets sold	3,063	16,050	12,987	524

