

Globaltrans Outlook Rosy After 2011 Profit Rises 40%

By [The Moscow Times](#)

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Trains operated by Globaltrans, such as the one above, transport the natural resources and metals that are Russia's main moneymakers.

Private freight operator Globaltrans said Thursday that its annual profit increased 40 percent last year to \$317.2 million, ahead of expectations, while its outlook for 2012 is optimistic after a strong start to the year.

Globaltrans, seen as a barometer for the Russian economy, as it transports the natural resources and metals that are its lifeblood, also said it had lowered net debt by 32 percent to \$258.4 million.

The debt position frees the company up for potential acquisitions after ruling itself out of the auction for state firm Freight One late last year.

It said earlier this week that it had agreed to buy nearly 10,000 new railcars for delivery in

2012, its target for the year. The purchases will be funded from borrowings and its own cash reserves.

“Globaltrans is well-positioned to continue its profitable growth,” chief executive Sergei Maltsev said in a statement. The company said overall Russian freight turnover, measured in tons per kilometer, increased 8 percent in the first quarter of the year on strong demand for products.

Full year dividend payments have been set at \$0.64 per share, up from \$0.37 a share in 2010. Globaltrans is just over 50 percent owned by private infrastructure group N-Trans, which also co-owns recently floated firms Global Ports and road and bridge builder Mostotrest.

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