

Globaltrans Mulls Freight One Purchase

By [The Moscow Times](#)

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Private freight operator Globaltrans Investment could be interested in buying state-owned Freight One when it comes up for sale later this year, chief executive Sergei Maltsev said Monday.

"We are interested in any acquisition that moves around the railways," Maltsev told reporters on a conference call, adding that a decision would be made after the government and seller Russian Railways finalize a valuation and format for the sale.

He added that Russia's economic growth and the company's prospects indicated turnover growth of 20 percent this year, compared with a 32 percent rise in 2010.

Globaltrans saw profit go up by 86 percent to \$225.9 million in 2010, the company said. Adjusted sales revenue increased by 32 percent to \$903 million.

"The main factors for the growth were rising freight turnover and favorable market conditions," Globaltrans said in a statement.

The company's board of directors made a recommendation to shareholders to approve a dividend payment for 2010 of \$0.37 per share, for a total payout of \$58.5 million.

In 2009 the company paid \$0.15 per share for a total \$24 million.

The company's market share for domestic freight transport via railways went up to 5.3 percent last year, from 4.8 percent in 2009.

"The timely investment in acquiring new railcars helped us expand our fleet at a cost significantly under current rates, as well as provide us with new opportunities for being involved in the market's recovery," Maltsev said.

(Reuters, Interfax)

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