

## VareseNews

### Trenord ends year with profit of €8.5 million

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A turnover of €666 million, which is an increase of 6% over 2010, with a gross operating margin of €41.2 million, equal to 6.2% of the turnover, and a profit of €8.5 million, which will not be paid out, but invested to improve the quality of the train service. These are the main figures on Trenord's 2011 balance sheet, which was approved by the board of directors.

"We're a healthy company, which, from the first balance sheet, has been able to pay investors, with a return of 15.1%," said Giuseppe Biesuz (see photo), the managing director of Trenord, who continued to emphasise that, "These results allow us to continue the important activity of improving the train service in Lombardy. When the company was founded, I declared that we would invest every euro in the quality of the service, with new trains, maintenance, technologies, communication. We can confirm this today, as we reinvest the profits in these activities."

Production went from **35.1 to 37.6 million train-km** with an increase compared to the previous year of about **7 per cent**. The number of passengers also grew, going from 4.5 to 4.7 million passenger-km, an increase of 4 per cent.

The results achieved in 2011 have enabled Trenord to fund investments of **€250 million euros to purchase 8 single deck trains**, 5 Vivalto passenger trains, with locomotives, and to refurbish 32 double deck carriages, continuing the restyling plan of the existing fleet, which is already at 90%. **The company predicts that, by 2015, it will have allocated a total of €570 million for renovating the fleet.**

These sums are in addition to those already allocated, since 2001, by Lombardy Region, of **€1200 million for 105 new trains and 100 locomotives**

The indicators of the service provided by Trenord during 2011 are all positive and have increased with respect to the previous year: the average weighted delay fell to 3.2 minutes per passenger (it was 3.8, in 2010), with an improvement of about 16%, while the average daily cancellations number less than 1%.

"The positive balance sheet, and the improved results show how strong the company is, and how good the insight of those who founded it was." **This is what the Councillor for Infrastructure of Lombardy Region, Raffaele Cattaneo** said on hearing the news of the approval of Trenord's 2011 balance sheet. "The company has opted for quality and efficiency, and with these it is supporting the investments; this means there are more resources for purchasing new trains and for improving the services to commuters. I must compliment the management and the employees of the company; may their good work continue."

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