

JSC TransContainer

OPERATING RESULTS FOR THE FIRST QUARTER OF 2012

Open Joint Stock Company "TransContainer" ("TransContainer" or the "Company") (LSE: TRCN) announces its preliminary operating results for the first quarter of 2012. The operating results reflect sustainable development of the Company's business amid continuing market growth.

Rail container transportation volumes

The Company's rail container transportation volumes for the first quarter of 2012 increased by 10.7% to 347 thousand twenty-foot equivalent units ("TEU") compared to 313 thousand TEU for the same period of 2011. This was mainly due to an increase in export and transit transportation which grew by 17.4% and 4 times respectively, while import transportation volumes decreased by 8.4%. A decrease in import transportation, which is the most competitive segment of the market, was mainly driven by the Company's 6% price hike undertaken in December 2011 to boost its financial results.

Transportation of containers by TransContainer's fleet in 1Q 2012 (ISO Loaded + Empty), 000' TEU

	1Q 2011	1Q 2012	Change	
			000' TEU	Percent
Domestic Routes	179.1	186.8	+7.7	+4.3%
Export	77.2	90.6	+13.4	+17.4%
Import	51.5	47.2	-4.3	-8.4%
Transit	5.5	22.2	+16.7	+304.7%
All Routes	313.2	346.8	+33.6	+10.7%

The Company's revenue-generating container transportation* volumes grew by 12.5% to 260 thousand TEU in the first quarter of 2012 from 231 thousand TEU in the first quarter of 2011.

TransContainer's estimated share in Russia's rail container transportation decreased to 50% in 1Q 2012 as compared to the full year 2011 estimate of 51%.

* transportation of clients' containers and own loaded containers

Terminal handling

Throughput of the Company's rail container terminal network in Russia in the first quarter of 2012 dropped by 9.1% to 335 thousand TEU compared to 368 thousand TEU for the same period of 2011. This decrease is mainly due to continuing fade out of medium-duty containers (MDC) - MDC handling volumes dropped by 41.6% from 63 thousand TEU to 37 thousand TEU. ISO container handling decreased by 2.4% to 298 thousand TEU in the first quarter of 2012 from 305 thousand TEU in the first quarter of 2011, mainly due to the decline in the Company's import transportation volumes handled mostly at Company's terminals.

Asset utilisation

In the first quarter of 2011 flatcar empty runs improved considerably. Growth in container empty run ratio and turnover period reflects the relocation of the Company's fleet in 1Q 2012, in anticipation of growth in demand for container transportation in the second quarter of 2012.

	1Q 2011	1Q 2012
Turnover of containers, days	22.4	23.1
Turnover of flatcars, days	13.6	13.6
Empty run* for containers, %	36.1%	39.3%
Empty run* for flatcars, %	8.9%	6.8%

* Empty run ratio is calculated as an average empty run in kilometers divided by an average total run in kilometers

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