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	2001	2002	2003	2004
Operating revenues (in million SIT)	55,183	58,396	65,957	68,047
Operating expenses (in million SIT)	59,203	63,996	64,586	65,340
EBIT - operating income (in million SIT)	(4,020)	(5,600)	1,371	2,707
NET INCOME (in million SIT)	(4,687)	(12,546)	(2,947)	254
Assets (in million SIT)	72,886	81,935	80,514	97,321
Equity (in million SIT)	13,206	2,492	11,515	21,040
Revenues/Expenses	0.932	0.912	1.021	1.041
EBIT/Operating revenues	(0.073)	(0.096)	0.021	0.040
Return on equity	(0.269)	(0.888)	(0.348)	0.016
Equity/Debt	0.181	0.030	0.143	0.216
Passengers transported (in 000)	14,484	14,519	15,066	14,835
Passenger-kilometres (in million)	715	749	777	764
Train kilometres in passenger transport (in 000)	10,811	10,181	10,371	10,756
Goods transported (in 000 tonnes)	14,919	16,339	17,266	17,884
Tonne-kilometres (in million)	2,837	3,078	3,274	3,463
Train kilometres in freight transport (in 000)	7,387	7,624	7,755	8,017
Average number of employees	9,050	8,939	8,487	8,227

Revenues structure 2004

Infrastructure 28 %

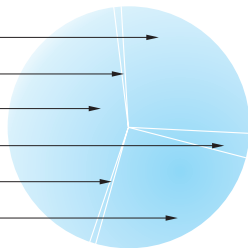
Financial income 1 %

Freight transport 43 %

Non-operating revenues 3 %

Extraordinary revenues 1 %

Passenger transport 24 %

*Cost structure 2004*

Labour costs 56 %

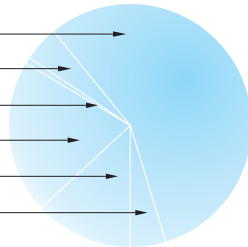
Depreciation 5 %

Other operating costs 1 %

Costs of services 20 %

Costs of material and energy 13 %

Financial expenses 5 %



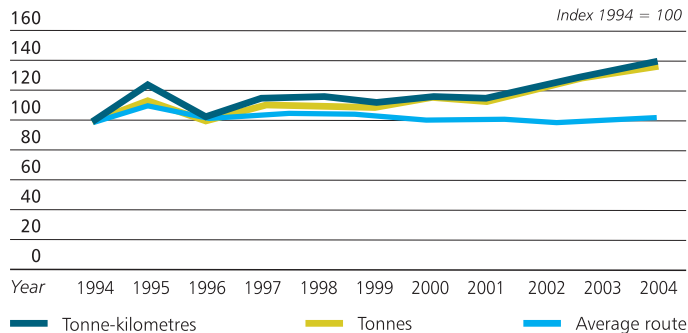
	2001	2002	2003	2004
PROFIT AND LOSS ACCOUNT				(in million SIT)
OPERATING REVENUES	55,183	58,397	65,957	68,047
Transport revenues	26,876	29,227	31,146	34,249
– passenger transport	5,437	5,972	6,295	6,689
– freight transport	21,439	23,255	24,851	27,560
Revenues from public services	22,842	23,226	28,082	26,112
– passenger transport	5,209	5,337	8,673	8,215
– freight transport	699	724	770	0
– infrastructure	16,934	17,165	18,639	17,897
Other operating revenues	5,465	5,944	6,729	7,686
OPERATING EXPENSES	59,203	63,997	64,586	65,340
Costs of material and energy	7,410	7,561	7,972	9,009
Costs of services	13,351	12,523	14,171	14,172
Costs of labour	34,020	38,370	37,582	38,213
Depreciation	3,830	3,957	3,647	3,264
Other operating costs	592	1,586	1,214	682
EBIT - operating income	(4,020)	(5,600)	1,371	2,707
Financial income minus financial expenses	(1,275)	(7,578)	(4,789)	(2,477)
Extraordinary income minus extraordinary expenses	606	632	471	97
PROFIT/LOSS BEFORE TAXES	(4,689)	(12,546)	(2,947)	327
Income tax	0	0	0	73
NET PROFIT/LOSS FOR THE YEAR	(4,689)	(12,546)	(2,947)	254

	2001	2002	2003	2004
	(in million SIT)			
INVESTMENTS	10,503	7,423	1,934	5,705

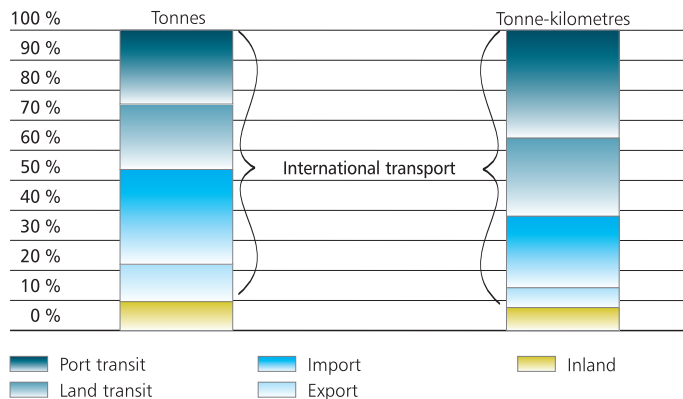
BALANCE SHEET

Assets	72,886	81,935	80,514	97,321
Fixed assets	59,345	68,612	63,597	64,743
Current assets	12,350	11,507	15,250	30,809
Other	1,191	1,816	1,667	1,769
Liabilities	72,886	81,935	80,514	97,321
Equity	13,206	2,492	11,515	21,040
Long term liabilities	37,462	45,866	28,649	54,179
Current liabilities	20,594	31,387	37,088	18,086
Other	1,624	2,190	3,262	4,016

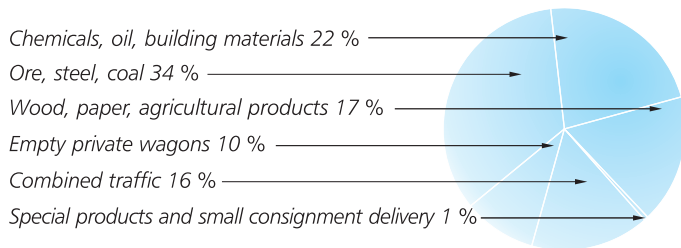
Development of freight transport volume



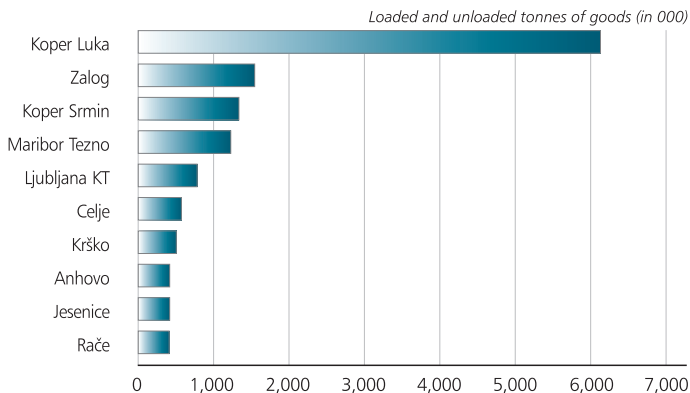
Freight transport structure 2004 by means of transport



Structure of goods transported in 2004 by groups



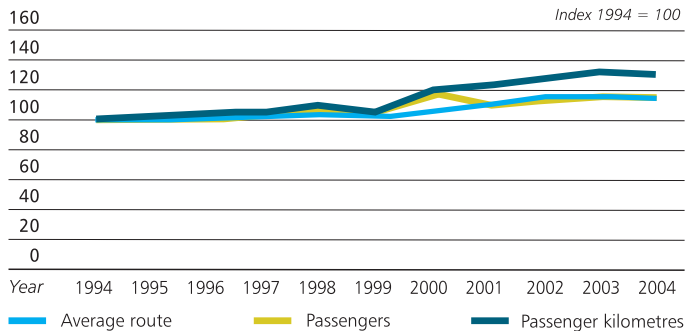
Railway stations for freight transport



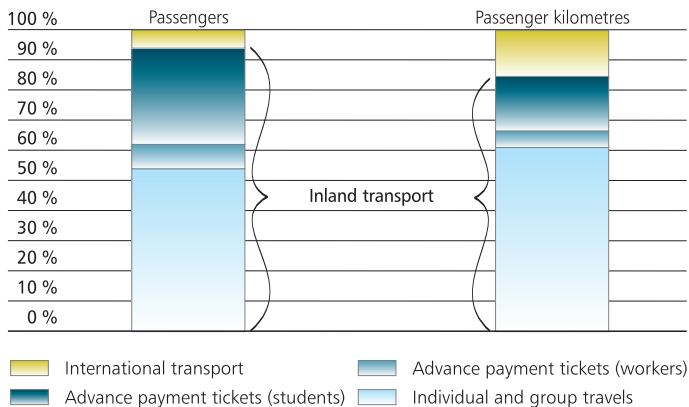
	2001	2002	2003	2004
INCOME STATEMENT	(in million SIT)			
Operating revenues	24,369	26,351	28,851	30,644
Operating expenses	25,172	27,308	28,107	28,857
EBIT - operating income	(803)	(957)	744	1,787
Financial income minus financial expenses	(411)	(863)	(160)	(528)
Extraordinary income minus extraordinary expenses	556	211	245	(171)
PROFIT/LOSS BEFORE TAXES	(658)	(1,609)	829	1,088
Income tax	0	0	0	0
NET PROFIT/LOSS FOR THE YEAR	(658)	(1,609)	829	1,088
(in 000 tonnes)				
GOODS TRANSPORTED - WAGON CONSIGNMENTS	14,887	16,309	17,238	17,856
INLAND TRANSPORT	1,669	1,546	1,710	1,640
INTERNATIONAL TRANSPORT	13,218	14,763	15,528	16,216
– Import	4,715	5,083	5,362	5,712
– Export	1,700	1,999	2,037	2,207
– Land transit	3,331	3,532	3,471	3,908
– Port transit	3,472	4,149	4,658	4,389
whereof:				
Combined transport	1,725	2,359	2,568	2,841
– Accompanied piggyback	850	1,366	1,489	1,420
– Unaccompanied piggyback	875	993	1,079	1,421

	2001	2002	2003	2004
	(in million tonne-kilometres)			
WORK PERFORMED	2,837	3,078	3,274	3,463
INLAND TRANSPORT	249	230	242	252
INTERNATIONAL TRANSPORT	2,588	2,848	3,032	3,211
– Import	660	676	726	826
– Export	212	209	205	233
– Land transit	747	786	758	903
– Port transit	969	1,177	1,343	1,249
whereof:				
Combined transport	276	297	337	433
– Accompanied piggyback	97	81	74	62
– Unaccompanied piggyback	179	216	263	371
	(in km)			
AVERAGE ROUTE	190.6	188.7	189.9	193.9
INLAND TRANSPORT	149.2	148.8	141.5	153.7
INTERNATIONAL TRANSPORT	195.8	192.9	195.3	198.0
whereof:				
Combined transport	160.0	125.9	131.2	152.4
– Accompanied piggyback	114.1	59.3	49.7	43.7
– Unaccompanied piggyback	204.6	217.5	243.7	261.1
	(only for wagon consignments, in tonnes)			
AVERAGE WEIGHT PER WAGON	34.1	34.2	34.1	33.1
	(in 000 tonnes)			
GOODS TRANSPORTED - PARCELS	32	30	28	28
INLAND TRANSPORT	31	29	27	27
INTERNATIONAL TRANSPORT	1	1	1	1

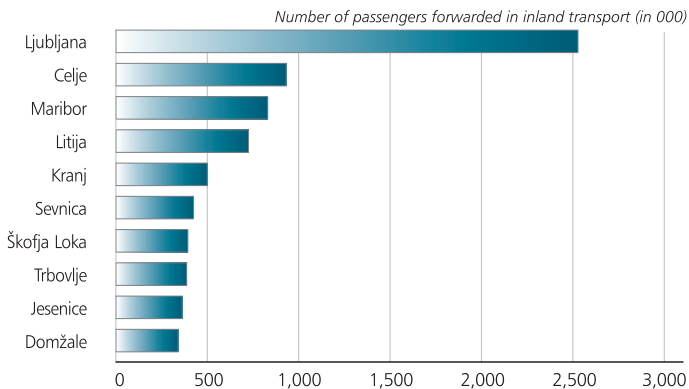
Development of passenger transport volume



Passenger transport structure in 2004

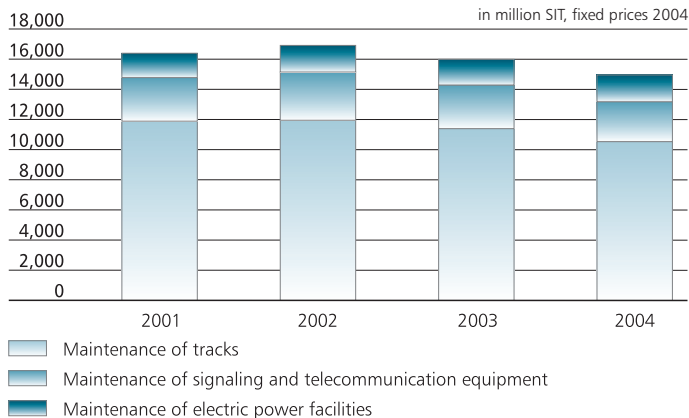


Railway stations for passenger transport

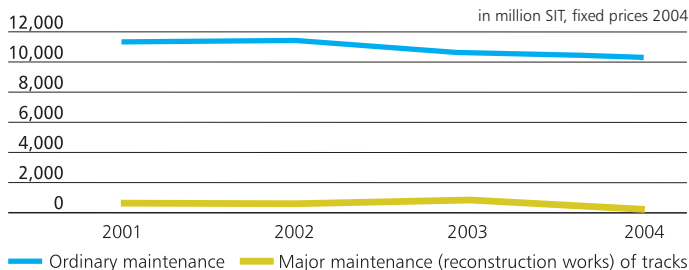


	2001	2002	2003	2004
INCOME STATEMENT				(in million SIT)
Operating revenues	11,378	12,118	16,827	17,036
Operating expenses	14,016	14,282	15,507	16,406
EBIT - operating income	(2,638)	(2,164)	1,320	630
Financial income minus financial expenses	(1,043)	(3,875)	(3,404)	(1,965)
Extraordinary income minus extraordinary expenses	379	232	163	255
PROFIT/LOSS BEFORE TAXES	(3,302)	(5,807)	(1,921)	(1,080)
Income tax	0	0	0	0
NET PROFIT/LOSS FOR THE YEAR	(3,302)	(5,807)	(1,921)	(1,080)
				(in 000)
PASSENGERS TRANSPORTED	14,484	14,519	15,066	14,835
INLAND TRANSPORT	13,585	13,593	14,152	13,985
– Individual and group travels	8,068	7,549	8,097	8,029
– Advance payment tickets (workers)	1,116	1,096	1,125	1,160
– Advance payment tickets (students)	4,401	4,948	4,930	4,796
INTERNATIONAL TRANSPORT	899	926	914	850
				(in tonnes)
LUGGAGE FORWARDED	262.2	179.5	146.2	138.2
ACCOMPANIED CARS	15,336	13,043	11,927	10,505
				(in million)
PERFORMED PASSENGER KILOMETRES	715.3	749.4	777.6	763.6
INLAND TRANSPORT	594.0	621.9	650.2	647.7
– Individual and group travels	419.8	429.7	462.2	467.4
– Advanced payment tickets (workers)	32.0	35.1	37.1	38.7
– Advance payment tickets (students)	142.2	157.1	150.9	141.6
INTERNATIONAL TRANSPORT	121.3	127.5	127.4	115.9
NUMBER OF EXTRA TRAINS	470	510	452	453
				(in km)
AVERAGE ROUTE	49.4	51.6	51.6	51.5
INLAND TRANSPORT	43.7	45.8	45.9	46.3
INTERNATIONAL TRANSPORT	134.9	137.7	139.4	136.4

Maintenance of public railway infrastructure



Maintenance of public railway infrastructure



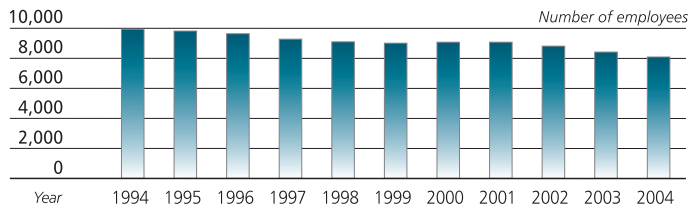
Maintenance of public railway infrastructure

	(in million SIT)			
	2001	2002	2003	2004
Maintenance of tracks	7.173	7.642	7.802	7.132
Maintenance of signaling and telecommunication equipment	2.854	3.444	3.304	3.102
Maintenance of electric power facilities	1.641	1.978	1.870	1.929
Total	11.668	13.064	12.976	12.163

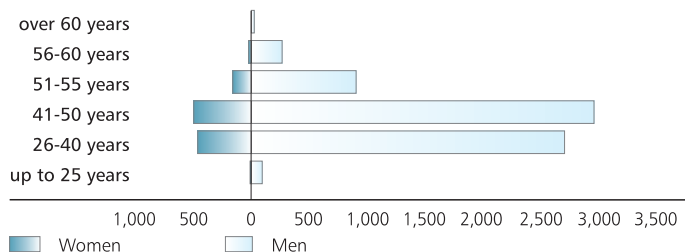
Income statement

	(in million SIT)			
	2001	2002	2003	2004
Operating revenues	17,459	18,352	19,638	20,073
Operating expenses	18,827	20,658	20,631	20,098
EBIT - operating income	(1,368)	(2,306)	(993)	(25)
Financial income minus financial expenses	(199)	(945)	(538)	(8)
Extraordinary income minus extraordinary expenses	372	188	68	13
PROFIT/LOSS BEFORE TAXES	(1,195)	(3,063)	(1,463)	(20)
Income tax	0	0	0	73
NET PROFIT/LOSS FOR THE YEAR	0	0	0	(93)

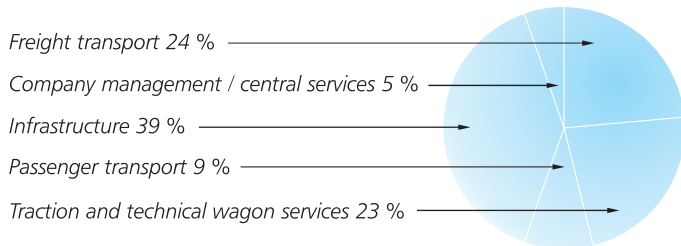
Development of employment 1994-2004 (yearend)

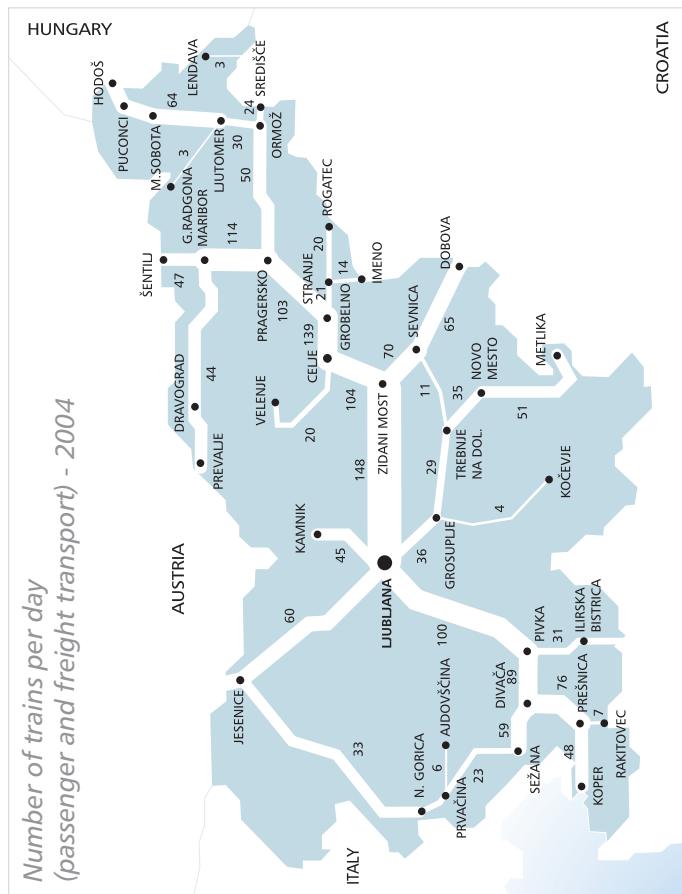


Employees by age and sex



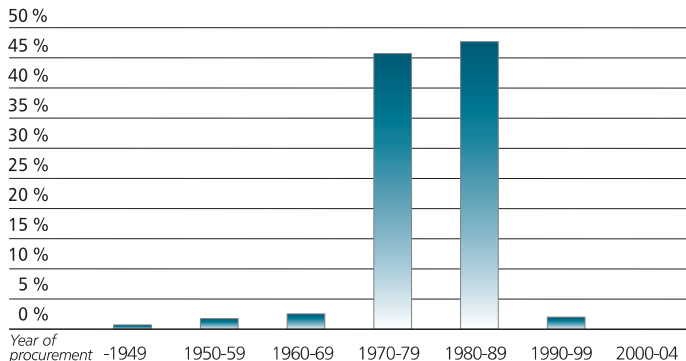
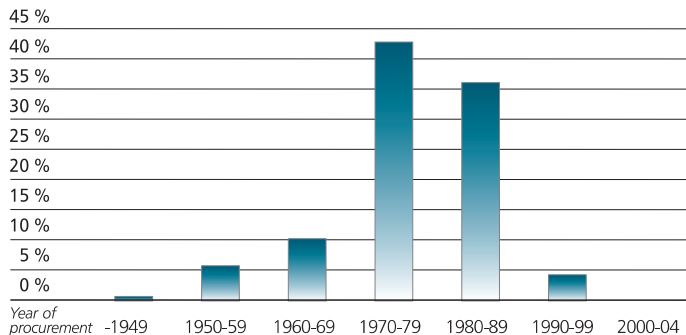
Employees by organisational units 2004

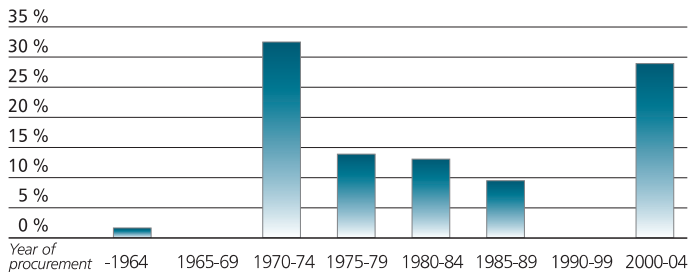
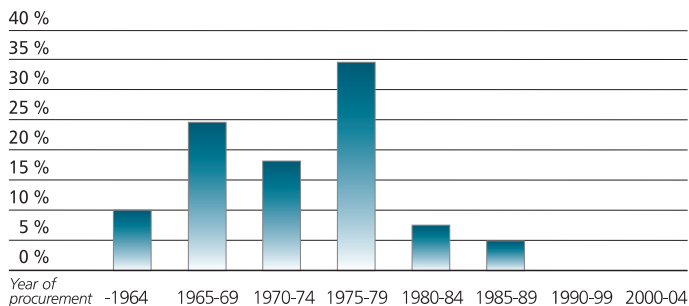


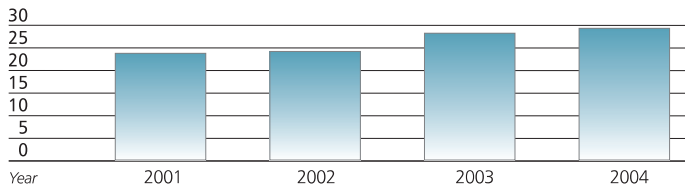
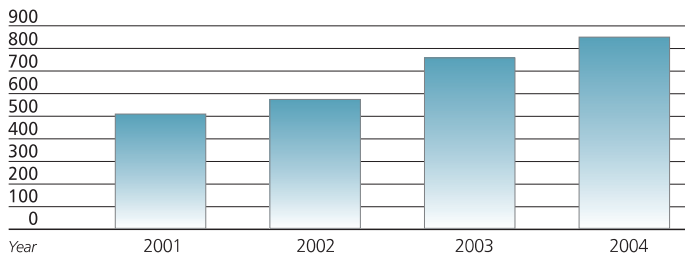
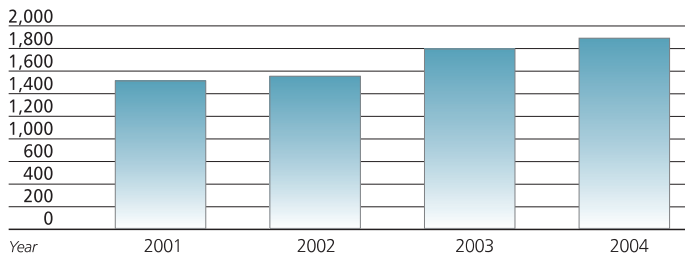


		2001	2002	2003	2004
Trains performance					
	000 train km	18,198	17,805	18,126	18,773
Passenger trains	000 train km	10,811	10,181	10,371	10,756
Freight trains	000 train km	7,387	7,624	7,755	8,017
Frequency of trains per day and route					
Total	Number	736	700	702	717
Passenger trains	Number	509	474	481	496
Freight trains	Number	227	226	221	221
Turnover of freight wagons					
	Days	5.00	4.50	4.50	4.60
Seat occupancy					
	%	33.7	33.5	32.4	31.1
Average commercial speed					
Passenger trains	km/h	51.67	52.18	52.33	52.51
Freight trains	km/h	34.47	33.41	31.16	31.53
Delays					
Passenger trains	min/100 train km	3.0	2.8	3.0	2.5
Freight trains	min/100 train km	19.9	21.3	39.5	33.3
Available seats in passenger trains					
No. of seats/train		208	219	212	208
Average number of passengers per train					
	Number	78	84	86	82
Gross tonnes per freight train					
	Tonnes	753.2	780.4	811.8	817.9
Transported tonnes per freight train					
	Tonnes	384.1	403.7	422.2	431.9
Ratio net/gross tonnes					
	%	51.0	51.7	48.6	48.4

		2001	2002	2003	2004
Work of traction vehicles					
Electric locomotives	operation km/unit	157,368	158,235	163,236	173,815
	000 BRTKM/unit	93,678	96,048	101,225	106,800
Diesel locomotives	operation km/unit	58,784	60,424	59,102	58,963
	000 BRTKM/unit	16,382	18,699	19,418	20,493
Electric motor trains	operation km/unit	192,648	188,556	172,060	171,055
	000 BRTKM/unit	33,043	25,073	21,713	21,835
Diesel motor trains	operation km/unit	101,983	100,724	101,019	102,790
	000 BRTKM/unit	7,803	7,710	7,748	7,885
Specific power consumption					
Electric power	kWh/million GHTK	24.92	26.53	26.08	26.58
Disel fuel	kg/ 000 GHTK	10.10	9.03	8.99	8.86

Age of freight wagons (state on 31 December 2004)*Age of conventional passenger coaches (state on 31 December 2004)*

Age of passenger trainsets (state on 31 December 2004)*Age of locomotives (state on 31 December 2004)*

Gross hauled tonne-kilometres/Locomotive (in million)*Tonne-kilometres/Freight wagon (in 000)**Tonne-kilometres/Freight wagon (in 000)*

Traction vehicles

	2001	2002	2003	2004
Total	304	310	277	276
Electric locomotives	87	83	76	76
Electric motor trains	42	52	42	42
Diesel locomotives	92	92	83	83
Diesel motor trains	78	78	72	72
Museum steam locomotives	5	5	4	3

Freight wagons inventory

	2001	2002	2003	2004	4-axle	Average carrying capacity of wagons (tonnes)
Total	5,569	5,367	4,315	4,070	3,296	50.8
E open - ordinary	1,445	1,360	1,265	1,091	955	54.6
F open - special	504	504	502	503	503	55.9
G covered - ordinary	1,100	1,055	443	427	216	41.8
H covered - ordinary	330	328	320	313	182	42.9
K flat - ordinary	216	216	194	187	0	26.6
L flat - special	135	135	65	65	25	33.1
R flat - four-axle ordinary	319	297	184	181	181	55.5
S flat - four-axle special	368	342	288	288	286	56.3
T with sliding roof	870	868	793	754	687	52.0
U special	99	99	99	99	99	57.2
Z tank wagons	183	163	162	162	162	57.7
P private included in SŽ rolling stock	326	407	455	557	554	58.0

Passenger coaches inventory

	2001	2002	2003	2004	Average number of seats per coach	Portion 1. cl.
2-axle coaches						
Baat	31	13	13	2	28	0,0 %
4-axle coaches						
Passenger coaches (A, AB, B)	123	123	121	113	58.9	17.5 %
Restaurant coaches (WR, AR, BR)	6	6	6	5	25.4	58.2 %
Couchettes (Ac, Bc)	4	4	4	4		
Sleeping cars, saloons (WI)	15	15	15	7		
DI	7	7	6	5		
Total	186	168	165	134		
whereof: - air-conditioned	13	13	13	13		

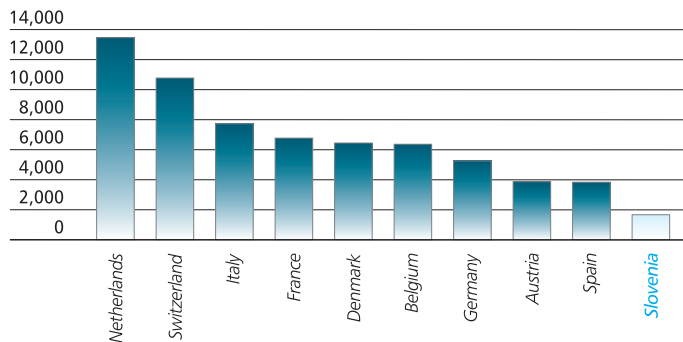
		2004	%
Stations	Number	129	100.0 %
– For freight transport		11	8.5 %
– For passenger transport		8	6.2 %
– For passenger and freight transport		109	84.5 %
– Shunting stations		1	0.8 %
Actual length of lines	km	1,229	100.0 %
– For freight transport		106	8.4 %
– For passenger transport		2	0.2 %
– For mixed transport		1,121	91.2 %
– Electrified lines		504	41.0 %
Track length	km	1,560	
Tunnels and galleries	Number	94	
	km	37	
Bridges (stone, concrete, reinforced concrete, steel) and viaducts	Number	399	
	km	11	
Culverts (stone, concrete, reinforced concrete, steel)	Number	2,956	
	km	6	

SUPERLATIVES

The steepest line	Prvačina-Štanjel 26.7 pars promile from km 105.639 to km 105.884
The longest horizontal	Ruše-Fala from km 11.850 to km 18.350 over a length of 6,500 m on the Maribor-Prevalje line
The longest plain	Ptuj-Velika Nedelja from km 19.540 to km 35.350 over a length of 15,810 m on the Pragersko-Središče line
Railway station located at the highest point above sea level	Postojna 582 m
Railway station located at the lowest point above the sea level	Koper 3 m
The longest bridge	575 m Novo mesto - on the industrial siding for Revoz factory - bridge across the Težka voda stream
The highest bridge	30 m Most na Soči across the Idrijca river (length 289 m)
The longest tunnel	Bohinj tunnel 6,327.3 m
The shortest tunnel	Radovljica 25.03 m
The oldest railway line	Southern State Railway-Šentilj-Celje, 2 June 1846

Country	Railway	Length of lines			Average number of the employed
		km	Electrified in km	whereof electrified in %	
Germany	AAE, DB AG, GVG, KEG	36,055	19,829	55	249,267
Denmark	BD, DSB, RAILON DK	2,273	624	27	11,641
Italy	FS SpA, FNME, RTC	16,287	11,165	69	104,378
Netherlands	RAILON NL, NS N.V., ProRail	2,811	2,064	73	27,192
Austria	GKE, ÖBB, SLB	5,752	3,360	58	46,205
Spain	RENFE, FEVE, FGC, EuskoTren	14,387	8,145	57	35,137
Switzerland	BLS, CFF/SBB/FFS	3,231	3,231	100	28,645
Belgium	SNCB/NMBS	3,521	2,927	83	41,894
France	SNCF, RFF	29,269	14,505	50	175,235
Slovenia	SŽ	1,229	504	41	8,487

*Average number of passengers
per day per km of line - 2003*



Average number of tonnes per day per km of line - 2003

