



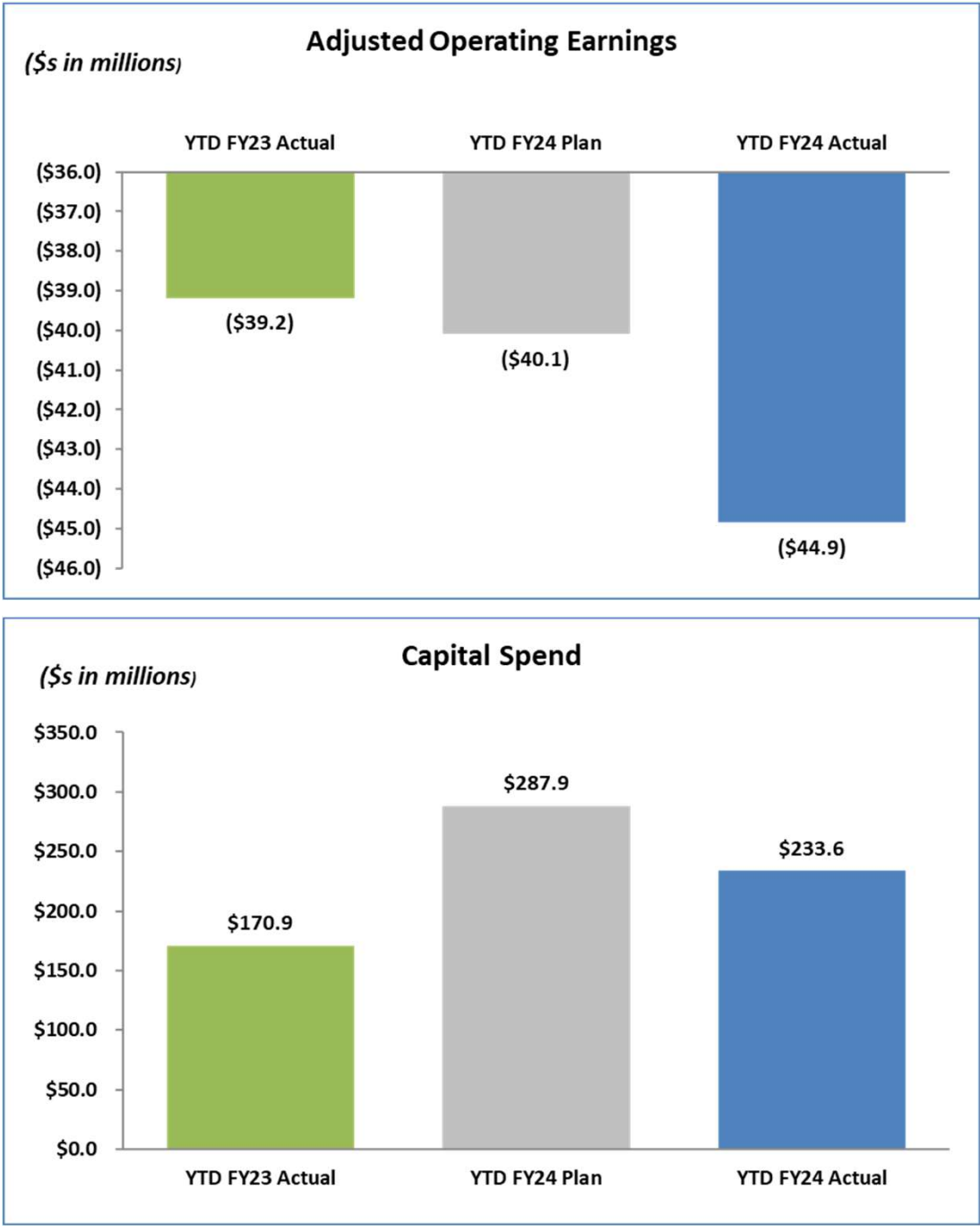
Monthly Performance Report

YTD October FY 2024

November 30, 2023

Operating: Adjusted Operating Earnings of **(\$44.9MM)** through October FY24 are (\$4.8MM) unfavorable vs Plan and (\$5.7MM) unfavorable vs prior year. Total revenue is (\$4.8MM) unfavorable (driven by Passenger Related Revenue) and Total Expense is in line with Plan.

Capital: Capital spend of **\$233.6MM** for YTD October FY24 is (\$54.3MM) lower vs Plan driven by lower spend on Capital Delivery (Capital Renewal, Major Stations and New Acela projects) and Digital Technology & Innovation, and an increase of \$62.7MM vs prior year.



Operating Results

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(\$s in Millions)	FY 2024 vs Prior Year				FY 2024 vs Plan			
	Prior Year	Actual	Y/Y Growth		Plan	Actual	Fav/(Unfav) vs Oct Plan	
	YTD Oct FY23	YTD Oct FY24	\$	%	YTD Oct FY24	YTD Oct FY24	\$	%
Ticket Revenue (Adjusted)	\$ 191.0	\$ 209.4	\$ 18.4	9.6%	\$ 214.9	\$ 209.4	\$ (5.5)	(2.5%)
Food & Beverage	5.1	5.3	0.2	4.0%	5.8	5.3	(0.5)	(8.1%)
State Supported Train Revenue	28.0	27.9	(0.1)	(0.2%)	28.1	27.9	(0.2)	(0.8%)
Subtotal Passenger Related Revenue	224.1	242.6	18.5	8.3%	248.8	242.6	(6.2)	(2.5%)
Other Core Revenue	25.7	31.7	5.9	23.0%	28.2	31.7	3.5	12.5%
Ancillary Revenue	31.5	33.5	2.0	6.3%	35.6	33.5	(2.1)	(5.9%)
Total Revenue	281.3	307.8	26.5	9.4%	312.5	307.8	(4.8)	(1.5%)
Salaries	39.9	47.4	7.4	18.6%	46.2	47.4	(1.2)	(2.6%)
Wages & Overtime	101.4	112.8	11.4	11.2%	117.8	112.8	5.0	4.3%
Employee Benefits	48.7	65.3	16.6	34.1%	52.3	65.3	(13.0)	(24.8%)
Employee Related	5.3	4.5	(0.8)	(14.6%)	3.6	4.5	(0.9)	(25.5%)
Salaries, Wages & Benefits	195.3	230.0	34.6	17.7%	219.9	230.0	(10.1)	(4.6%)
Train Operations	24.3	28.4	4.1	16.9%	29.6	28.4	1.2	3.9%
Fuel, Power & Utilities	29.5	29.6	0.1	0.5%	25.4	29.6	(4.2)	(16.7%)
Materials	15.1	17.2	2.1	13.7%	17.1	17.2	(0.0)	(0.2%)
Facility, Communication & Office	17.3	19.8	2.5	14.5%	23.2	19.8	3.3	14.3%
Advertising and Sales	9.9	10.0	0.1	0.8%	10.3	10.0	0.3	3.3%
Casualty and Other Claims	5.7	3.5	(2.2)	(38.5%)	3.4	3.5	(0.1)	(3.8%)
Professional Fees & Data Processing	20.3	19.3	(1.0)	(4.9%)	21.3	19.3	2.0	9.6%
All Other Expense	22.6	23.2	0.6	2.7%	21.8	23.2	(1.5)	(6.7%)
Transfer to Capital & Ancillary	(19.6)	(28.4)	(8.8)	(45.2%)	(19.3)	(28.4)	9.0	46.8%
Total Expense	320.5	352.6	32.1	10.0%	352.6	352.6	0.0	0.0%
Adjusted Operating Earnings	\$ (39.2)	\$ (44.9)	\$ (5.7)		\$ (40.1)	\$ (44.9)	\$ (4.8)	
OPEB's and Pension	2.6	2.3	(0.2)	(9.0%)	2.6	2.3	(0.2)	(9.5%)
Project Related Revenue & Expense	(23.2)	(29.1)	(5.9)	(25.4%)	(52.6)	(29.1)	23.4	44.6%
Depreciation	(73.3)	(79.1)	(5.8)	(7.9%)	(77.7)	(79.1)	(1.4)	(1.8%)
Office of Inspector General	(2.1)	(2.2)	(0.1)	(6.9%)	(0.1)	(2.2)	(2.1)	N/A
State Capital Payment Amortization	12.1	12.4	0.3	2.1%	12.0	12.4	0.4	2.9%
Non-Operating Inc/(Exp)	2.1	11.2	9.1	435.4%	(2.5)	11.2	13.7	549.5%
Net Income/(Loss)	\$ (121.0)	\$ (129.4)	\$ (8.4)		\$ (158.4)	\$ (129.4)	\$ 29.0	

Revenues: Total revenue of **\$307.8MM** through October FY24 is (\$4.8MM) unfavorable vs Plan (driven by Passenger Related Revenue) and an increase of \$26.5MM vs prior year. YOY variance is mainly driven by higher passenger demand and strong ticket yield.

Expenses: Total expenses of **\$352.6MM** through October FY24 are in line with Plan. The increase of \$32.1MM vs prior year is mainly driven by Salaries, Wages & Benefits partially offset by higher Transfer to Capital & Ancillary.

Note: Amtrak reports Adjusted Operating Earnings as the key financial measure to evaluate results, Net Income/(Loss) will continue to be reported for reference. Adjusted Operating earnings represents Amtrak's cash funding needs and is a reasonable proxy for Federal Operating Support needed in line with the appropriation. Route level results (reported on page 8) reflect the change to Adjusted Operating Earnings, in line with consolidated financials.

Note: Adjusted Operating Earnings is defined as GAAP Net Loss excluding: (1) certain non-cash items (depreciation, income tax expense, non-cash portion of pension and other post retirement employment benefits, and state capital payment amortization); and (2) GAAP income statement items reported with capital or debt results or other grants (project related revenue/costs reported with capital results, expense related to Inspector General's office, and interest expense, net).

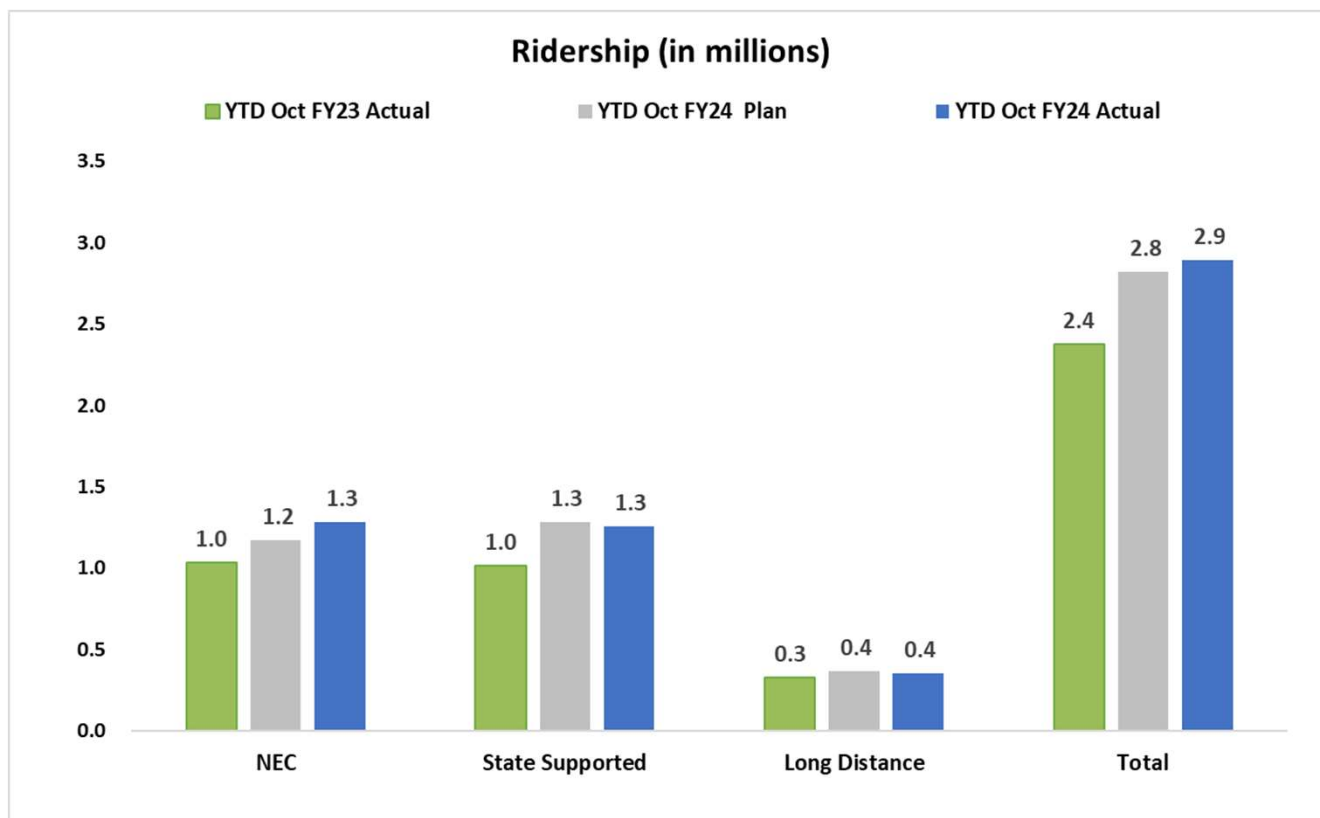
Capital Results

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	FY 2024 vs. Prior year				FY 2024 vs. Plan			
(\$s in Millions)	Actual YTD Oct FY23	Actual YTD Oct FY24	Y/Y Growth		Plan YTD Oct FY24	Actual YTD Oct FY24	Over/(Under) Vs Oct Plan	
			\$	%			\$	%
Capital Renewal	\$ 74.8	\$ 87.8	\$ 13.0	17.4%	\$ 109.6	\$ 87.8	\$ (21.8)	(19.9%)
Long Distance	0.0	0.4	0.4	1869.3%	0.8	0.4	(0.4)	(45.3%)
Major Stations	5.7	10.0	4.3	76.2%	17.7	10.0	(7.6)	(43.2%)
Frederick Douglas Tunnel	3.9	7.3	3.3	84.9%	9.3	7.3	(2.0)	(22.0%)
New Acela	8.9	9.8	1.0	11.0%	16.6	9.8	(6.7)	(40.7%)
Gateway	(0.0)	37.5	37.5	(82048.0%)	36.6	37.5	0.9	2.6%
AIRO	5.7	3.3	(2.4)	(42.7%)	5.3	3.3	(2.0)	(37.8%)
Capital Delivery Total	99.0	156.2	57.2	57.7%	195.8	156.2	(39.7)	(20.3%)
APD & Emergency Management	0.4	(0.1)	(0.5)	(113.4%)	0.6	(0.1)	(0.7)	(110.0%)
Safety	0.7	0.1	(0.6)	(84.9%)	0.6	0.1	(0.5)	(83.3%)
Environmental	(0.9)	0.1	1.0	(113.4%)	0.4	0.1	(0.2)	(66.1%)
SH&E Total	0.2	0.2	(0.1)	(28.2%)	1.5	0.2	(1.4)	(89.6%)
ADA	10.8	10.1	(0.7)	(6.1%)	10.1	10.1	0.0	0.1%
Stations & Facilities	4.6	6.5	1.9	41.1%	6.6	6.5	(0.0)	(0.5%)
Accessibility, Stations and Facilities Total	15.4	16.6	1.2	8.1%	16.7	16.6	(0.0)	(0.1%)
Real Estate, Strategy & Planning	7.9	8.9	1.0	12.7%	11.3	8.9	(2.4)	(21.6%)
Strategy and Planning Total	7.9	8.9	1.0	12.7%	11.3	8.9	(2.4)	(21.6%)
Mechanical	26.9	30.6	3.7	13.9%	32.6	30.6	(2.0)	(6.1%)
Operations	0.8	0.6	(0.1)	(15.4%)	1.1	0.6	(0.4)	(39.1%)
Service, Delivery and Operations Total	27.7	31.3	3.6	13.0%	33.7	31.3	(2.4)	(7.1%)
Digital Technology & Innovation	20.7	20.4	(0.3)	(1.6%)	28.2	20.4	(7.9)	(27.9%)
Commercial & Marketing	-	-	-	N/A	-	-	-	N/A
Procurement & Other	0.1	0.2	0.1	61.9%	0.6	0.2	(0.5)	(74.7%)
Total Capital Spend	\$ 170.9	\$ 233.6	\$ 62.7	36.7%	\$ 287.9	\$ 233.6	\$ (54.3)	(18.9%)

FY24 vs. Plan: YTD FY24 capital spend of \$233.6MM is (\$54.3MM) or (18.9%) lower vs Plan largely due to lower spend in Capital Delivery (Capital Renewal, Major Stations and New Acela) and lower Digital Technology & Innovation capital spend.

FY24 vs. Prior Year: YTD FY24 capital spend is \$62.7MM or 36.7% higher than prior year primarily driven by higher Gateway, Capital Renewal, and Major Stations spend.



Key Performance Indicators

Ridership (in thousands):

	Prior Year YTD Oct FY23	Plan YTD Oct FY24	Actual YTD Oct FY24	Fav/(Unfav) vs Plan		Y/Y Growth	
				#	%	#	%
Northeast Corridor	1,032	1,172	1,282	111	9%	251	24%
State Supported	1,016	1,283	1,257	(25)	(2%)	242	24%
Long Distance	328	366	352	(13)	(4%)	24	7%
Total Ridership	2,375	2,820	2,892	72	3%	517	22%

RASM (in cents)	24.7 c	24.4 c	24.3 c	(0.1) c	(1%)	(0.4) c	(2%)
CASM (in cents)	27.6 c	25.5 c	27.9 c	(2.4) c	(10%)	(0.3) c	(1%)
Cost Recovery Ratio (NTS)	89.4%	95.7%	86.9%	(8.8) pp		(2.5) pp	
Customer Satisfaction Index (CSI)	79.6	81.3	80.3	(1.0)	(1.3%)	0.7	0.9%

Other Indicators (in millions)

Seat Miles	922.0	1,051.6	1,029.7	(21.8)	(2%)	108	12%
Passenger Miles	483.7	560.2	560.3	0.0	0%	77	16%
Train Miles	3.0	3.3	3.2	(0.1)	(2%)	0.2	7%

Ridership: Ridership of **2.9MM** for FY24 is **0.1MM** favorable vs Plan, and **0.5MM** higher vs prior year driven by increase in ridership across all service lines.

Note: Key Performance Indicators and Other Indicators are representative of National Train Service (NTS) (NEC, State Supported, and Long Distance) results

RASM is defined as NTS (NEC, State Supported, and Long Distance) operating revenue divided by seat miles.

CASM is defined as NTS (NEC, State Supported, and Long Distance) operating expenses divided by seat miles.

Cost Recovery Ratio is defined as NTS (NEC, state supported, long distance) operating revenue divided by operating expenses

Sources and Uses Account (Level 1)

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(\$s in Thousands)

YTD Oct FY24	<u>Northeast Corridor Account</u>	<u>National Network Account</u>	<u>Total</u>
Financial Sources			
Operating Sources (A)	173,141	134,617	307,758
Capital Sources	85,817	19,169	104,986
Federal Grants to Amtrak	60,795	67,835	128,630
Total Operating and Capital Sources	319,752	221,621	541,373
Financial Uses (Operating):			
Operating Uses (B)	146,029	206,584	352,613
Operating Surplus/Deficit (A-B) <i>(Operating Sources - Operating Uses)</i>	27,112	(71,967)	(44,855)
Financial Uses (Debt Service Payments):			
Debt Service Payments	-	-	-
Available for Capital Uses <i>(Operating Surplus/Deficit - Debt Service Payments + Capital Sources + Federal Grants to Amtrak)</i>	173,723	15,037	188,760
Financial Uses (Capital):			
Capital Expenditures	146,786	86,829	233,616
Legacy Debt and RRIF Repayments	106	7	113
Remaining Carryover Balance	\$ 26,831	\$ (71,800)	\$ (44,969)
Transfers	-	-	-

Federal funding includes ECRA and ARPA Funding

FY24 net change in cash flows is (\$45.0M) for Consolidated Amtrak, \$26.8MM for NEC and (\$71.2MM) for National Network.

Route Level Results YTD October FY24

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YTD October FY 2024													
(\$ in Millions)													
	Operating Revenue	Frequency Variable Costs	Route Variable Costs	System/Fixed Cost	Operating Expense	Adjusted Operating Earnings	Gross Ticket Revenue	Ridership (in Thousands)	Seat Miles (in Millions)	Passenger Miles (in Millions)	Train Miles (in Millions)	Frequencies	
NEC:													
Acela.	\$ 52.0	\$ 9.6	\$ 17.4	\$ 10.1	\$ 37.1	\$ 14.9	\$ 51.5	299.4	82.0	57.3	0.3	667.0	
Regional	75.2	19.5	24.9	17.5	61.9	13.3	72.6	982.9	234.3	168.9	0.5	1,263.5	
NEC Special Trains & Adjustments	0.4	0.1	(0.1)	1.1	1.1	(0.7)	0.1	0.0	0.5	0.0	0.0	62.0	
NEC	\$ 127.6	\$ 29.2	\$ 42.2	\$ 28.7	\$ 100.1	\$ 27.5	\$ 124.2	1,282.3	316.7	226.2	0.8	1,992.5	
State Supported:													
Ethan Allen Express	\$ 0.4	\$ 0.4	\$ 0.2	\$ 0.1	\$ 0.7	\$ (0.3)	\$ 0.2	7.5	3.6	0.7	0.0	34.7	
Vermont	0.6	0.5	0.2	0.2	0.9	(0.3)	0.3	10.6	4.5	1.1	0.0	24.9	
Maple Leaf	2.7	2.0	1.1	0.6	3.6	(0.9)	1.7	42.6	19.5	8.3	0.1	132.4	
The Downeaster	1.8	0.9	0.4	0.4	1.7	0.0	1.1	54.8	13.4	4.7	0.0	306.0	
Berkshire Flyer	0.0	0.0	0.0	0.0	0.0	(0.0)	0.0	0.1	0.1	0.0	0.0	3.8	
New Haven - Springfield	2.2	1.2	1.5	0.6	3.3	(1.1)	0.8	56.5	8.7	3.2	0.0	492.2	
Keystone Service	2.8	1.4	4.0	2.4	7.8	(5.1)	2.5	107.8	25.8	6.8	0.1	438.0	
Empire Service	5.1	2.2	3.8	1.7	7.8	(2.7)	6.6	115.1	27.4	18.9	0.1	432.8	
Great River Service	0.0	0.0	-	-	0.0	-	-	0.0	0.0	0.0	0.0	0.0	
Chicago-St.Louis	3.6	1.8	1.5	0.5	3.8	(0.3)	1.8	51.9	20.4	10.1	0.1	217.3	
Hiaawathas	1.9	1.1	1.2	0.3	2.6	(0.7)	1.5	60.6	12.4	4.9	0.0	420.0	
Wolverines	2.9	1.2	1.7	0.7	3.6	(0.8)	2.0	39.8	15.5	8.6	0.1	177.0	
Illini	2.5	1.1	0.8	0.3	2.2	0.3	0.8	30.0	15.5	4.7	0.0	120.0	
ILLINOIS Zephyr	1.4	0.8	0.5	0.2	1.5	(0.1)	0.4	12.1	4.7	2.0	0.0	124.0	
Heartland Flyer	0.6	0.4	0.3	0.1	0.8	(0.2)	0.2	6.5	2.1	1.2	0.0	62.0	
Pacific Surfliner	9.8	5.5	3.5	2.1	11.1	(1.3)	5.2	162.1	54.0	15.8	0.1	598.0	
Cascades	6.3	3.1	1.5	1.3	5.9	0.3	3.0	69.3	17.4	10.5	0.1	310.0	
Capitols	5.3	3.1	1.7	1.2	6.0	(0.7)	2.2	92.0	22.3	6.9	0.1	724.0	
San Joaquins	7.9	4.9	2.2	1.5	8.6	(0.7)	2.3	76.8	43.5	10.9	0.1	370.0	
Adirondack	0.8	0.8	0.2	0.2	1.2	(0.3)	0.3	9.1	3.6	1.6	0.0	39.9	
Blue Water	1.1	0.6	0.7	0.3	1.6	(0.5)	0.6	15.8	7.2	3.0	0.0	62.0	
Washington-Roanoke	1.0	0.8	0.5	0.3	1.6	(0.6)	1.1	33.0	9.9	4.5	0.0	47.7	
Washington - Newport News	1.3	0.8	0.6	0.4	1.9	(0.5)	1.1	34.4	8.6	4.1	0.0	42.5	
Washington - Norfolk	1.6	1.1	0.9	0.5	2.5	(0.9)	1.5	45.7	16.6	6.1	0.0	69.3	
Washington - Richmond	0.6	0.3	0.2	0.1	0.7	(0.1)	0.3	12.8	3.0	1.1	0.0	12.6	
Hoosier State	2.0	-	-	-	-	2.0	-	0.0	0.0	0.0	0.0	0.0	
Kansas City-St.Louis	1.7	0.8	0.6	0.2	1.6	0.1	0.7	18.1	10.5	3.1	0.0	92.7	
Pennsylvanian	1.3	0.8	0.6	0.4	1.9	(0.6)	1.0	19.5	6.5	3.9	0.0	49.2	
Gulf Coast Limited	0.0	0.0	0.0	0.0	0.1	(0.1)	-	0.0	0.0	0.0	0.0	10.0	
Pere Marquette	0.6	0.3	0.3	0.1	0.7	(0.2)	0.3	7.1	1.7	1.1	0.0	62.0	
Carolinian	1.7	1.1	0.6	0.3	2.0	(0.3)	1.3	30.6	10.3	6.2	0.0	42.2	
Piedmont	0.9	0.7	0.2	0.2	1.1	(0.2)	0.7	35.4	8.4	4.1	0.0	246.0	
Non Nec Special Trains & Adjustments	0.0	0.2	0.4	0.5	1.1	(1.1)	0.0	0.0	0.3	0.0	0.0	97.0	
State Supported	\$ 72.2	\$ 40.0	\$ 32.0	\$ 17.9	\$ 89.9	\$ (17.7)	\$ 41.4	1,257.4	397.5	157.8	1.3	5,860.2	
Long Distance:													
Silver Star	\$ 3.2	\$ 3.9	\$ 2.5	\$ 1.4	\$ 7.7	\$ (4.5)	\$ 3.1	31.9	22.1	12.4	0.1	62.0	
Cardinal	0.8	1.2	0.8	0.6	2.5	(1.7)	0.8	8.7	4.9	2.7	0.0	26.0	
Silver Meteor	3.0	2.9	2.4	1.3	6.6	(3.6)	2.9	23.5	20.3	11.4	0.1	62.0	
Empire Builder	5.3	6.6	1.3	2.1	10.1	(4.8)	5.1	30.0	49.1	21.6	0.2	118.0	
Capitol Limited	1.8	1.7	1.0	0.9	3.6	(1.9)	1.8	10.6	7.8	4.8	0.0	62.0	
California Zephyr	5.2	5.9	2.3	2.1	10.4	(5.2)	5.0	26.7	31.3	19.3	0.1	60.0	
Southwest Chief	3.8	5.3	2.7	1.9	9.9	(6.1)	3.7	23.1	29.3	18.7	0.1	62.0	
City of New Orleans	1.8	2.1	0.7	0.9	3.7	(1.9)	1.8	21.5	16.0	8.6	0.1	61.0	
Texas Eagle	2.4	3.1	1.3	0.9	5.3	(3.0)	2.2	27.7	15.6	11.5	0.1	62.0	
Sunset Limited	1.0	2.4	1.1	1.1	4.5	(3.5)	1.0	6.8	10.2	4.7	0.1	26.0	
Coast Starlight	3.5	4.2	1.7	1.3	7.2	(3.7)	3.4	29.5	17.8	12.7	0.1	62.0	
Lake Shore Limited	3.4	2.9	2.3	1.3	6.5	(3.2)	3.4	33.1	22.1	13.1	0.1	119.0	
Palmetto	2.5	1.6	1.2	0.8	3.6	(1.2)	2.3	33.6	15.5	7.3	0.1	62.0	
Crescent	3.2	3.2	2.4	1.4	6.9	(3.7)	3.1	25.5	22.1	10.2	0.1	62.0	
Auto Train	9.2	4.4	3.0	1.3	8.8	0.4	9.4	20.0	31.3	17.1	0.1	62.0	
Long Distance Adjustments	0.0	0.0	0.0	0.1	0.1	(0.1)	N/A	N/A	N/A	N/A	N/A	N/A	
Long Distance	\$ 50.0	\$ 51.4	\$ 26.7	\$ 19.5	\$ 97.6	\$ (47.6)	\$ 49.0	352.3	315.5	176.3	1.2	968.0	
Ancillary Infrastructure	33.3	5.7	17.9	9.0	32.7	0.6							
	24.6	5.9	16.1	10.3	32.3	(7.7)							
Amtrak	\$ 307.8	\$ 132.3	\$ 134.8	\$ 85.5	\$ 352.6	\$ (44.9)	\$ 214.6	2,892.0	1,029.7	560.3	3.2	8,820.6	

Note: Amtrak reports Adjusted Operating Earnings as the key financial measure to evaluate results. Adjusted Operating earnings represents Amtrak's cash funding needs and is a reasonable proxy for Federal Operating Support needed in line with the appropriation. Route level Adjusted Operating Earnings will replace the previously reported "Fully Allocated Contribution/(Loss)" which was based on Net Income/(Loss)

Adjusted Operating Earnings is defined as GAAP Net Loss excluding: (1) certain non-cash items (depreciation, income tax expense, non-cash portion of pension and other post retirement employment benefits, and state capital payment amortization); and (2) GAAP income statement items reported with capital or debt results or other grants (project related revenue/costs reported with capital results, expense related to Inspector General's office, and interest expense, net).

Operating Revenue is defined as GAAP revenue excluding: 1) non-cash revenue items (state capital payment amortization); and (2) GAAP income statement items reported with capital results (project related revenue).

Gross Ticket Revenue is defined as unadjusted revenues from ticket purchases.

Special Trains & Adjustments ("NEC Special Trains & Adjustments", "Non NEC Special Trains & Adjustments", and "Long Distance Adjustments" include non-train revenue & expenses allocated across the National Train Service, these typically include items that cannot be allocated to a specific route but affect all routes in the National Train Service.

Due to the individual PRIIA Sec. 209 contract requirements, the State Supported route view will not match invoices to the states or agencies.

Note: CSI route scores reflect a 12 month rolling average