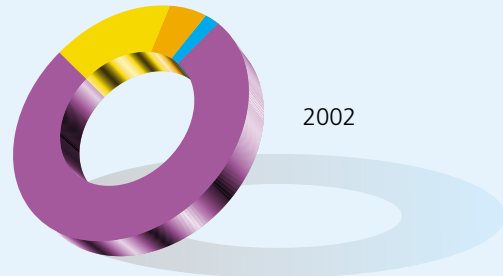
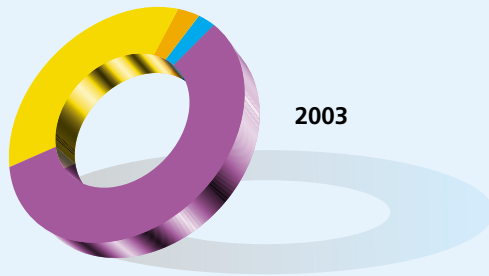


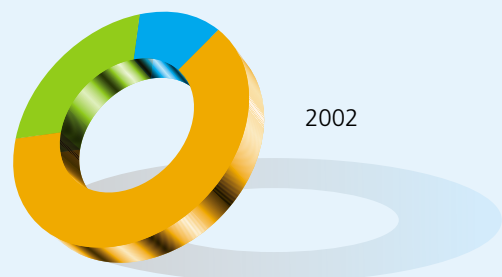
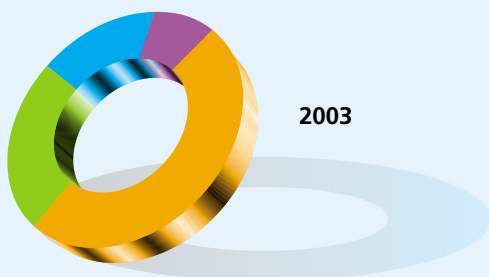
	2003 (HK\$'000)	2002 (HK\$'000)
Turnover	2,381,940	1,314,833
Operating profit	23,164	52,993
Profit before taxation	33,682	66,154
Profit attributable to shareholders	22,917	55,827
Net assets	487,074	335,750
Dividends per share	13.0 cents	13.0 cents
Basic earnings per share	8.4 cents	23.3 cents



Turnover by principal activities

- Air freight
- Sea freight
- Exhibition forwarding and household removal services
- Trucking and warehousing services

2003 (HK\$'000)	2002 (HK\$'000)
1,372,197	985,285
862,366	223,007
81,461	75,940
65,916	30,601
<u>2,381,940</u>	<u>1,314,833</u>



Turnover by geographical location of operations

- Hong Kong and Mainland China
- North America
- Southeast Asia
- Europe

2003 (HK\$'000)	2002 (HK\$'000)
1,142,299	821,583
612,441	328,294
399,623	164,956
227,577	—
<u>2,381,940</u>	<u>1,314,833</u>