

# Container related businesses and other investments

## Container related businesses

In 2003, production volume for the Group's container manufacturing business increased in line with higher market demand. Contribution of profit before taxation from the five manufacturing businesses in which COSCO Pacific has an equity interest amounted to US\$6,200,000 in aggregate, representing an increase of 5.8% over last year.

On 25th November 2003, the Group entered into agreements to dispose of its equity interest of 20% each in Shanghai COSCO Kansai Paint & Chemicals Co., Ltd. and Tianjin COSCO Kansai Paint & Chemicals Co., Ltd. respectively to COSCO International Holdings Limited, a fellow subsidiary, and all procedures of the disposals were completed in January 2004.

## Other investments

### Liu Chong Hing Bank Limited

The Group has a 20% interest in Liu Chong Hing Bank Limited ("Liu Chong Hing Bank"), which contributed US\$9,762,000 (2002: US\$8,456,000) to the Group's profit before taxation, an increase of 15.4% compared with 2002.

Container/paint factories	Shareholding (%)	Production volume 2003	Production volume 2002	+/-
Shanghai CIMC Reefer Containers Co., Ltd.	20	35,398 TEUs	33,582 TEUs	+5.4%
Shanghai CIMC Far East Container Co., Ltd.	20	124,537 TEUs	97,174 TEUs	+28.2%
Tianjin CIMC North Ocean Container Co., Ltd.	22.5	98,306 TEUs	79,506 TEUs	+23.6%
Shanghai COSCO Kansai Paint & Chemicals Co., Ltd.	20	36,024 tonnes	20,641 tonnes	+74.5%
Tianjin COSCO Kansai Paint & Chemicals Co., Ltd.	20	27,659 tonnes	24,233 tonnes	+14.1%