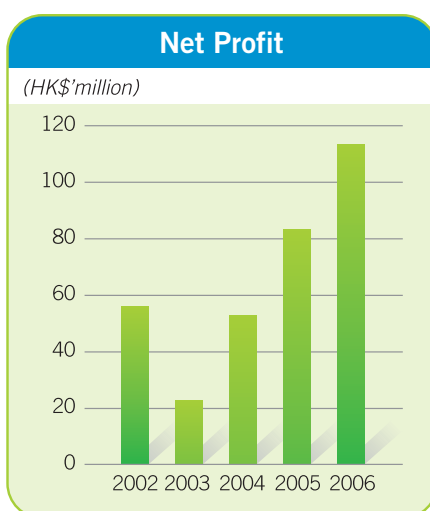
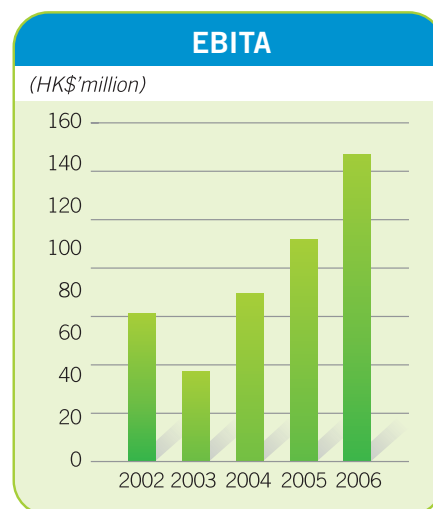
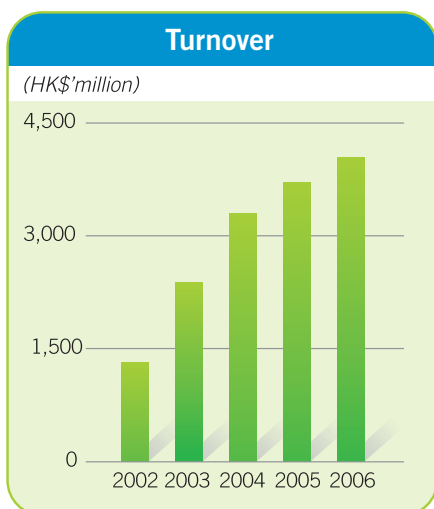


Financial Highlights



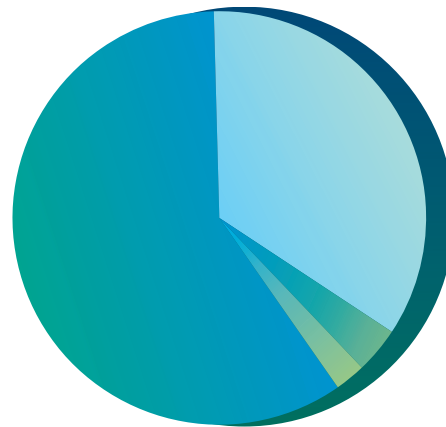
(HK\$'million)	2002 (Note)	2003 (Note)	2004 (Note)	2005 (Restated)	2006
Turnover	1,314.8	2,381.9	3,300.9	3,706.3	4,046.4
Gross profit	253.4	393.1	532.4	616.5	660.3
EBITA	69.8	42.8	79.5	105.0	145.3
Net Profit	55.8	22.9	52.9	83.3	113.3
Net cash from /(used in) operating activities	6.6	(14.5)	91.9	147.5	151.9
Gross margin	19.3%	16.5%	16.1%	16.6%	16.3%
Net margin	4.2%	1.0%	1.6%	2.2%	2.8%

Note: The comparative figures for the three years ended 31 July 2002, 2003 and 2004 have not been restated in accordance with the new/revised Hong Kong Financial Reporting Standards as the Directors consider that this would involve undue delay and expense.

Financial Highlights



2006

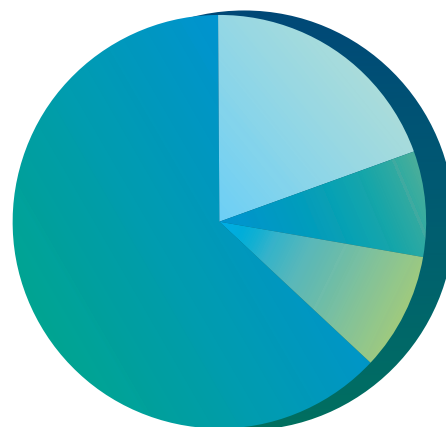


2005

Turnover by business segments	2006 (HK\$'000)	2005 (HK\$'000)
• Air freight	2,392,198	2,197,372
• Sea freight	1,344,053	1,286,781
• Exhibition forwarding and household removal services	129,961	133,434
• Third party logistics	180,168	88,723
	4,046,380	3,706,310



2006



2005

Turnover by geographical segments	2006 (HK\$'000)	2005 (HK\$'000)
• Greater China	2,506,311	2,332,860
• North America	611,140	726,360
• Southeast Asia	338,984	305,823
• EMEA	589,945	341,267
	4,046,380	3,706,310