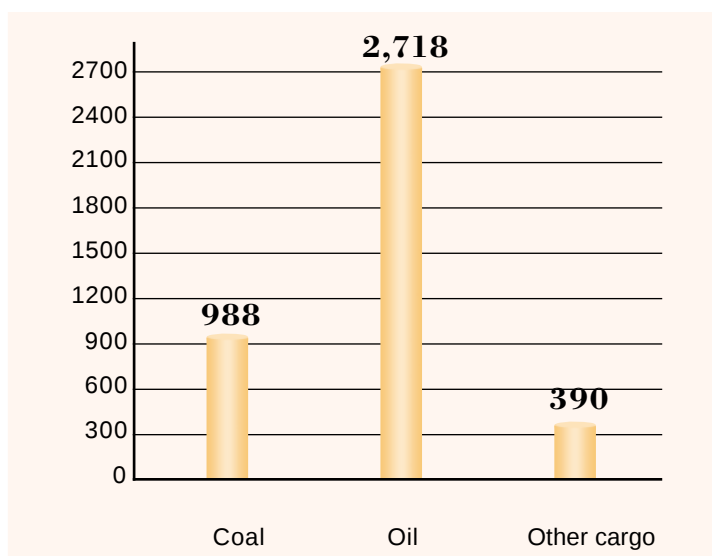


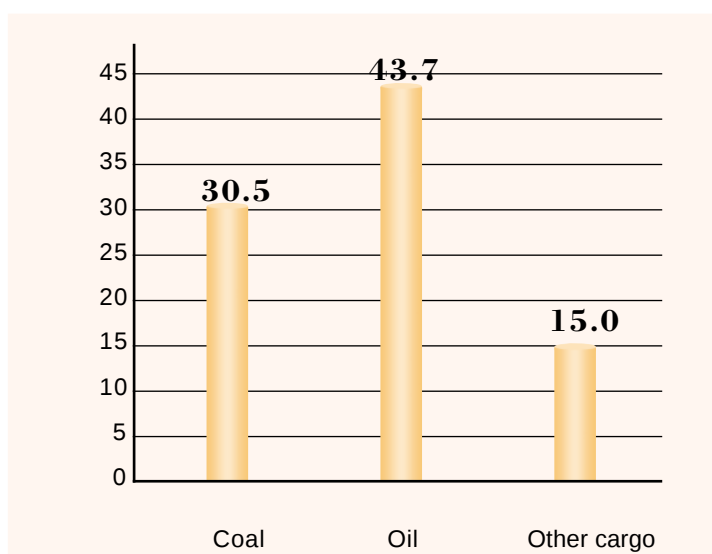


FINANCIAL HIGHLIGHTS

Net turnover by transportation category
2002 net turnover in Rmb million



Volume of cargo handled by transportation category
2002 shipping volume in billion tonne-nautical miles



Five-Year Financial Summary

Prepared in accordance with the accounting principles generally accepted in Hong Kong

	Year ended 31 December					
	2002	2002	2001	2000	1999	1998
	HK\$'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000
Turnover	3,860,162	4,096,018	3,894,926	3,190,847	3,110,238	3,257,117
Profit before tax	662,313	702,780	438,313	325,014	159,809	21,507
Net profit attributable to shareholders	557,154	591,196	325,258	281,967	126,873	10,632
Total assets	8,546,562	9,068,757	9,007,693	8,379,691	9,002,804	9,803,208
Total liabilities	2,300,185	2,440,726	3,650,186	3,201,332	4,087,247	5,014,162
Minority interests	5,219	5,538	2,703	-	19,165	19,527
Shareholders' funds	6,241,158	6,622,493	5,354,804	5,178,359	4,896,392	4,769,519
	HK\$	Rmb	Rmb	Rmb	Rmb	Rmb
Net asset value per share	1.8764	1.991	1.799	1.740	1.645	1.603
Earnings per share	0.1744	0.1851	0.1093	0.0947	0.0426	0.0038
Dividend per share	0.0942	0.100	0.050	0.050	-	-