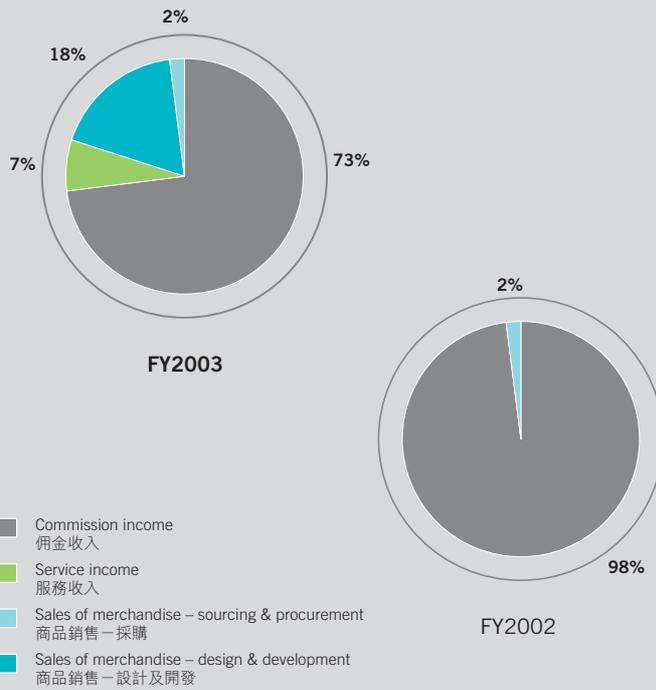
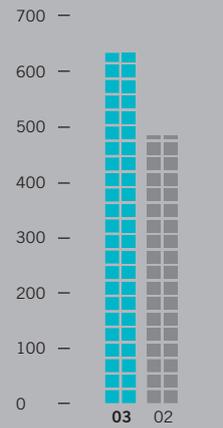


		2003 二零零三年 US\$'million 百萬美元	2002 二零零二年 US\$'million 百萬美元	Increase/ (Decrease) 增/(減)
OPERATING RESULTS	經營業績			
Turnover	營業額	44.3	29.6	49.7%
EBITDA	除利息、稅項、折舊及攤銷前溢利	13.5	9.1	48.4%
Profit from operations	經營溢利	12.7	8.6	47.7%
% of net profit to shipment volume	純利佔付運量比重 (%)	2.0%	1.7%	17.6%
Profit for the year	年度溢利	12.3	8.3	48.2%
FINANCIAL POSITION	財務狀況			
Total assets	資產總值	50.5	13.6	271.3%
Cash reserves	現金儲備	37.9	2.1	1,704.8%
Shareholders' fund	股東資金	45.7	10.0	357.0%
FINANCIAL RATIO	財務比率			
Current ratio (Times)	流動比率 (倍)	12.0	3.7	224.3%
Gearing ratio (%)	資本負債比率 (%)	Less than 少於 0.1%	0.5%	(80.0%)
OTHERS	其他			
Interim dividend (HK cents)	中期股息 (港仙)	2.4	–	N/A 不適用
Final dividend (HK cents)	末期股息 (港仙)	3.5	3.0	16.7%

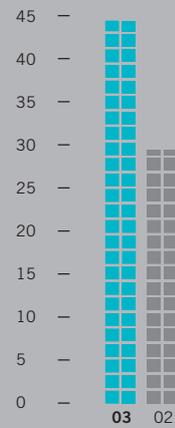
Breakdown of Turnover by Nature 營業額分類貢獻



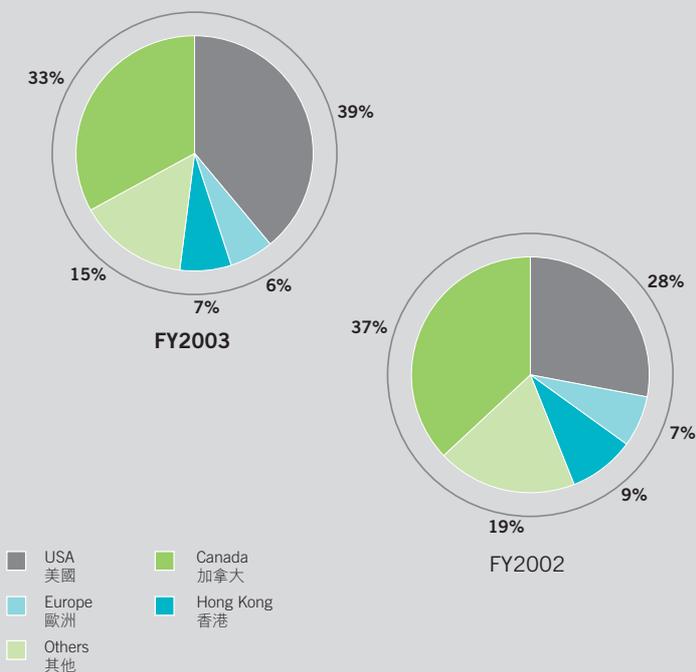
Growth of Shipment Volume 付運量增長
(US\$'million) (百萬美元)



Growth of Turnover 營業額增長
(US\$'million) (百萬美元)



Breakdown of Turnover by Market 市場營業額貢獻



Growth of Net Profit 純利增長
(US\$'million) (百萬美元)

