

KUEHNE + NAGEL GROUP KEY DATA

(CHF million)	2001	2002	2003	2004	2005
Turnover	8,435.0	8,805.0	9,548.0	11,563.1	14,048.9
Gross profit	1,727.0	1,911.2	2,064.3	2,322.5	2,769.0
% of turnover	20.5	21.7	21.6	20.1	19.7
EBITA ¹	244.3	276.8	315.9	381.3	453.9
% of gross profit	14.1	14.5	15.3	16.4	16.4
EBIT ¹	213.0	17.3	281.0	317.5	429.1
% of gross profit	12.3	0.9	13.6	13.7	15.5
EBT ¹	227.7	4.5	286.1	344.1	445.9
% of gross profit	13.2	0.2	13.9	14.8	16.1
Net earnings for the year ¹	160.5	0.1	195.7	238.1	315.0
% of gross profit	9.3	0.0	9.5	10.3	11.4
Depreciation, amortisation and impairment	116.7	362.5	137.2	156.1	132.4
% of gross profit	6.8	19.0	6.6	6.7	4.8
Operational cash flow ²	274.3	364.5	426.5	487.7	574.5
% of gross profit	15.9	19.1	20.7	21.0	20.8
Capital expenditures	620.2	170.0	178.3	162.2	249.0
% of operational cash flow	226.1	46.9	41.8	33.3	43.3
Balance sheet total	2,385.8	2,693.9	2,719.9	2,843.1	4,221.4
Non current assets	1,005.4	747.8	770.3	825.5	993.1
Equity ¹	985.0	877.0	1,012.7	802.3	1,601.0
% of total assets	41.3	32.6	37.2	28.2	37.9
Employees at year end	17,412	17,689	19,004	21,193	25,607
Personnel expense ¹	955.8	1,042.8	1,130.1	1,271.9	1,499.9
% of gross profit	55.3	54.6	54.7	54.8	54.2
Gross profit in CHF 000 per employee	99.2	108.0	108.6	109.6	108.1
Manpower expense in CHF 000 per employee ¹	54.9	59.0	59.5	60.0	58.6

NET EARNINGS PER SHARE (NOMINAL CHF 5)

Consolidated net income for the year (Kuehne + Nagel share) ³	6.95	0.01	8.44	11.02	13.45
Distributable net income for the year ³	2.91	3.00	3.50	4.58	5.50
Distribution in the following year	2.90	3.00	3.50	4.50	5.50
in % of the consolidated net income for the year	42%	n/a	41%	41%	41%

DEVELOPMENT OF SHARE PRICE

Zurich (high/low in CHF)	103/59	118/76	160/82	252/142	371/231
Average trading volume per day	8,189	9,310	4,810	9,509	23,619

¹ adjusted for comparison purposes (2004)

² adjusted for comparison purposes (2003 and 2004)

³ excluding treasury shares