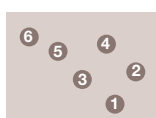


Management Discussion and Analysis



“ KMB – the brand that defines realistic objectives and achieves sustainable business growth. ”



1. Mr John CHAN Cho Chak *Managing Director*
2. Ms Winnie NG *Executive Director*
3. Mr Edmond HO Tat Man *Deputy Managing Director*

4. Mr LUI Pochiu *Operations Director*
5. Mr Peter MAK Chun Keung *Commercial Director*
6. Mr William HO Sai Kei *Finance and Administration Director*

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**OPERATIONAL
REVIEW**

- Franchised Public Bus Operations
- Non-franchised Transport Operations
- Mainland Transport Operations
- Media Sales Business
- Property Holdings and Development

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**CORPORATE
CULTURE**

- Customer Service
- Safety and Training
- Our People
- Concern for the Environment
- Working with Communities

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**FINANCIAL
REVIEW**

- The Group
- Individual Business Units
- Connected Transactions

Defining **Strategies**