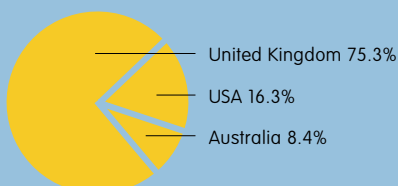


Company Overview

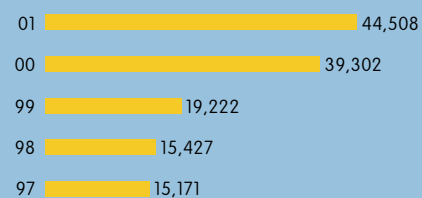
National Express Group serves more than one billion passengers a year worldwide on our bus, train, tram and express coach operations. We hold leading positions in each of our markets - the United Kingdom, the USA and Australia. Our 45,000 employees are dedicated to improving continuously the quality, value for money and, above all, the safety of all our services for all our passengers.

	Buses		Trains	
Services	High frequency urban bus services operating primarily in Birmingham and across the West Midlands - representing the largest single area bus network in the UK outside London. Also operates the Midland Metro light-rail service.		Largest train operator in the UK. Provides a range of intercity, urban and rural passenger train services and a dedicated train maintenance operation.	
Principal brands	Travel West Midlands, Travel Midland Metro, Travel Dundee		c2c, Caledonian Sleeper, Central Trains, Eurostar, Gatwick Express, Maintrain, Midland Mainline, Qjump, ScotRail, Silverlink, Stansted Express, WAGN, Wales & Borders and Wessex Trains	
Continuing operations	2001	2000	2001	2000
Turnover (£m)	208.3	200.1	1,458.2	1,058.6
Operating profit (£m)	52.8	50.6	40.6	34.1
Operational fleet	1,930	2,086	968	959
Passenger journeys (m)	357	361	267	180
Employees	5,697	5,462	12,588	10,784

Turnover by geographical market



Average number of employees



Across all our operations worldwide we are committed to:

- The needs of communities we serve
- Recruiting and retaining quality staff
- High standards of safety
- Reliable, comfortable and secure services
- Value for money
- Quality products; and
- Investment in public transportation

Coaches

USA

Australia

Extensive integrated network of scheduled and contracted coach services in three business segments - UK express coaches, airport services and European coaching.

One of the largest private operators of student transportation bus services, public transit bus services and paratransit services.

Largest private operator of public transport in Australia. Provides bus services in Brisbane, Melbourne, Perth and Sydney, train and tram operations in Melbourne and across the State of Victoria.

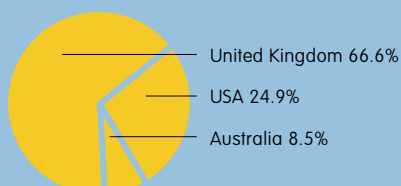
UK express coach services:
GoByCoach.com, "Rapide" and "Shuttle"
AirLinks: Airbus, Flightlink, Jetlink, Heathrow Hotel hoppa, Railair, Speedlink
Eurolines: UK and The Netherlands

Student transportation:
Durham Student Services
Public transit and paratransit: ATC
Airports: Stewart International

Buses: Blue Ribbon, Glenorie Bus Company, National Bus Company, Southern Coast Transit, Westbus
Trains and Trams: M>Train, M>Tram, V/Line Passenger

2001	2000	2001	2000	2001	2000
181.3	186.8	401.7	301.6	207.9	221.5
10.6	11.3	39.3	32.7	13.4	13.3
347	376	11,544	11,150	1,725	1,765
22	22	286	243	209	215
2,047	2,007	19,648	16,635	4,478	3,998

Operating profit by geographical market



Average number of employees by geographical location

