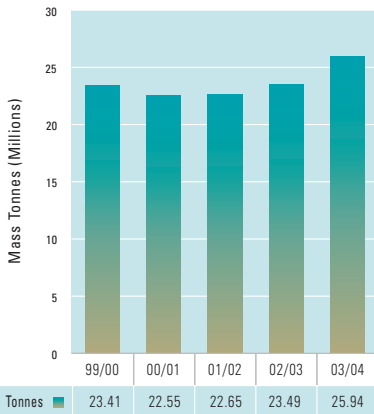
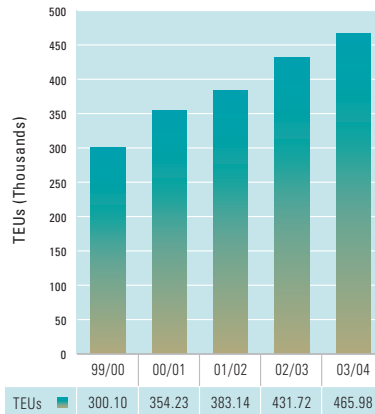


BUSINESS RESULTS

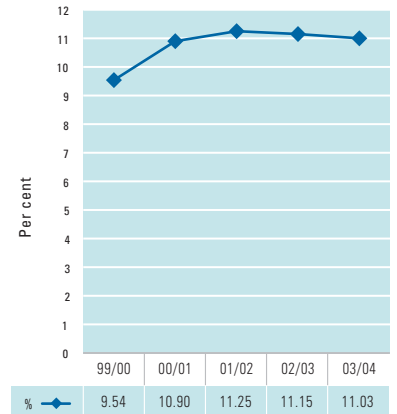
Total Port Trade (Mass Tonnes) Comparison 1999/2000 to 2003/2004



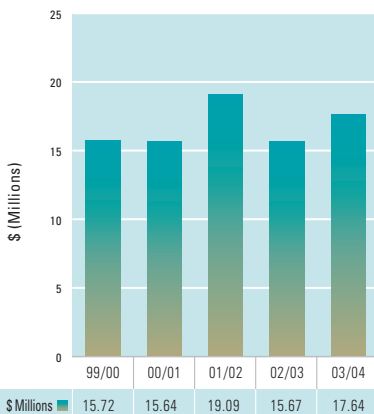
Total Container Trade - TEUs Comparison 1999/2000 to 2003/2004



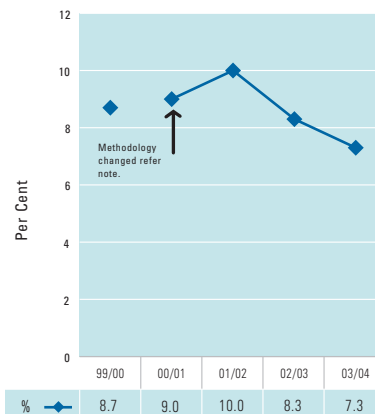
Container Trade 1999/2000 to 2003/2004 Fremantle - Market Share % Australian Container Trade



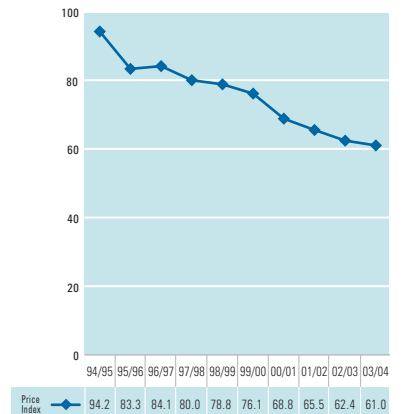
Operating Profit (Loss) Before Income Tax Equivalent Comparison 1999/2000 to 2003/2004



Economic Rate of Return on Assets Comparison 1999/2000 to 2003/2004



Fremantle Ports Real Price Index (1993/1994 = 100)

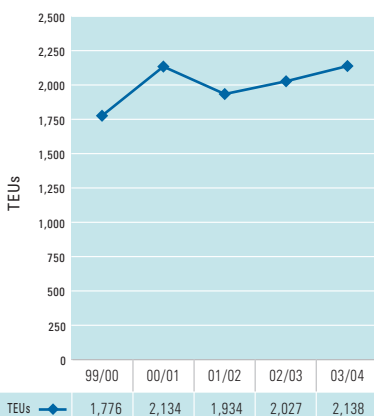


Note: For comparative purposes the above figures exclude individually significant items (pre 2000/2001 known as abnormal items).

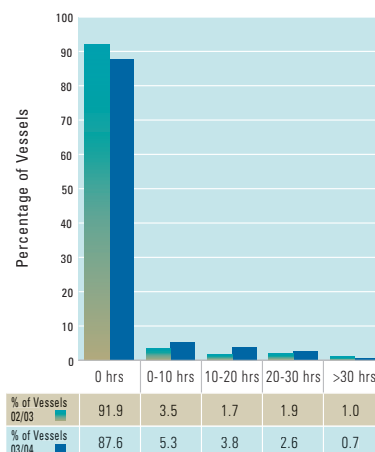
In 1999/2000 the economic rate of return was based on assets valued at current cost. The economic rate of return from 2000/2001 is based on assets valued at deprival value.

Deflated by CPI for Perth.

Container Trade (TEUs) Per Fremantle Ports Employee Comparison 1999/2000 to 2003/2004



Time Awaiting Berth - Container 2003/2004 Percentage of Container Vessels Waiting for Berth



Time Awaiting Berth - Bulk 2003/2004 Percentage of Bulk Vessels Waiting for Berth

