



*MAIL*



*EXPRESS*



*LOGISTICS*

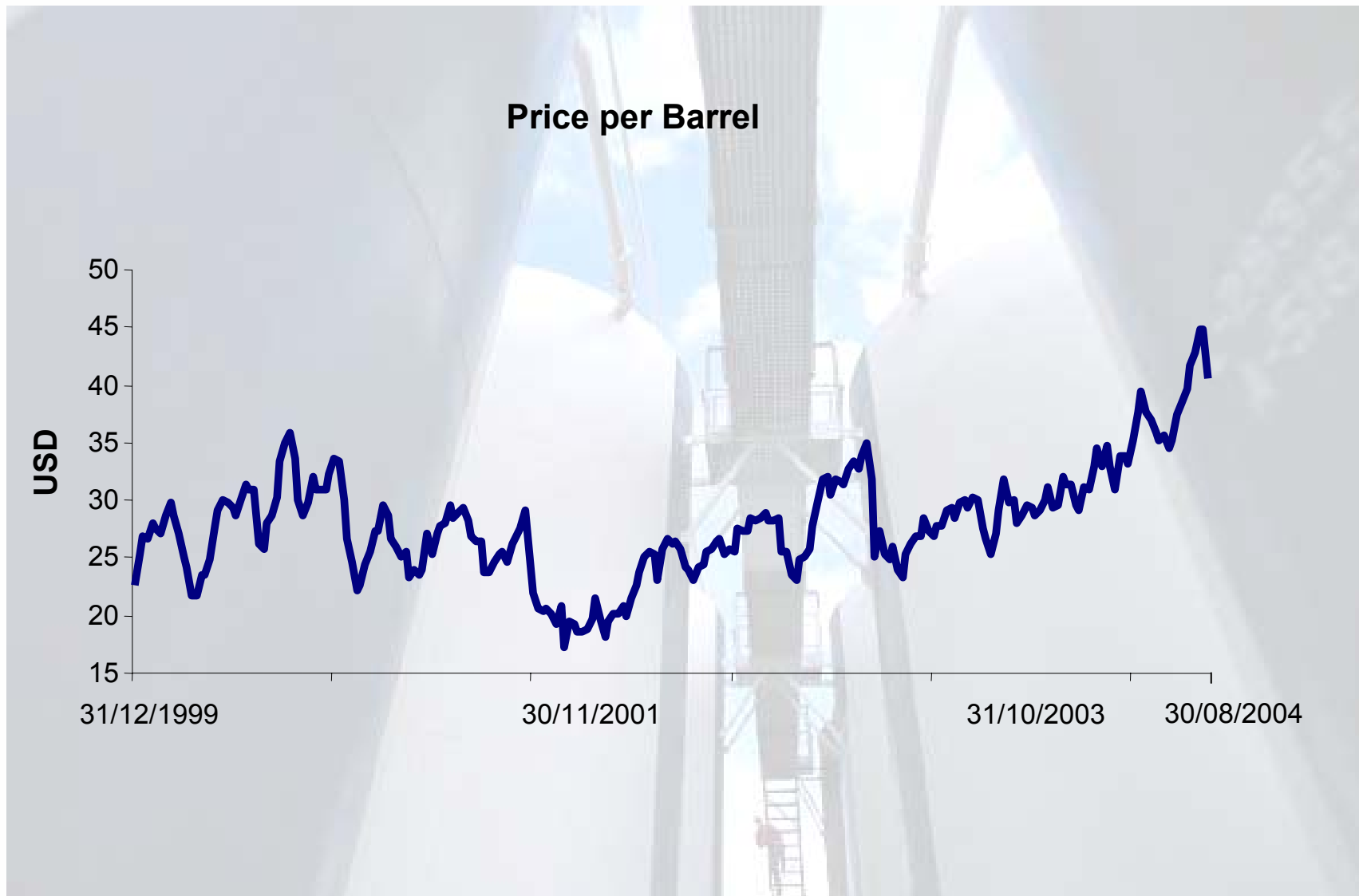


*FINANCE*

# Capital Markets Day - September 6, 2004

## Dr. Edgar Ernst, CFO

- 9.00 – 9.15 Dr. Edgar Ernst: Introduction
- 9.15. – 10.00 Uwe R. Doerken: Global Excellence and Customer Value
- 10.00 – 10.30 John Mullen: Strategic focus on DHL Asia Pacific
- 10.30 – 11.00 Jerry Hsu: DHL's operations in China
- 11.00 – 11.30 *Q&A Session*
- 11.30 – 12.00 Coffee Break
- 12.00 – 12.30 John Fellows: DHL Americas – Strengthening the Americas
- 12.30 – 13.00 *Q&A Session*
- 13.00 – 14.00 Lunch Break
- 14.00 – 14.30 Dr. Frank Appel: DHL LOGISTICS – Building on Today's Strength
- 14.30 – 15.15 Thomas Nieszner: DHL Danzas Air & Ocean – ENZO Program
- 15.15 – 16.00 Rolf Habben-Jansen: DHL Solutions – Mastering Market Challenges
- 16.00 – 16.30 *Q&A Session*



# DHL Air Express Services– Impact of Fuel Costs

## DHL Air Express Services

Jet Fuel Surcharge Table  
(Prices per gallon)

At Least	But Less Than	Surcharge
\$0.58	\$0.62	2.0%
\$0.62	\$0.66	2.5%
\$0.66	\$0.70	3.0%
\$0.70	\$0.74	3.5%
\$0.74	\$0.78	4.0%
\$0.78	\$0.82	4.5%
\$0.82	\$0.86	5.0%
\$0.86	\$0.90	5.5%
\$0.90	\$0.94	6.0%
\$0.94	\$0.98	6.5%
\$0.98	\$1.02	7.0%
\$1.02	\$1.06	7.5%
\$1.06	\$1.10	8.0%
\$1.10	\$1.14	8.5%
\$1.14	\$1.18	9.0%
\$1.18	\$1.22	9.5%

DHL utilizes an indexed fuel surcharge based upon the fuel prices published monthly by the US department of Energy.

## Historic Air Fuel Surcharge Rates

Effective Date	Surcharge
July 4, 2004 - July 31, 2004	8.0%
June 6, 2004 - July 3, 2004	6.5%
May 2, 2004 - June 5, 2004	6.5%
April 4, 2004 - May 1, 2004	6.0%
Feb. 29, 2004 - Apr. 3, 2004	7.0%
Feb. 1, 2004 - Feb. 28, 2004	5.5%
Jan. 4, 2004 - Jan. 31, 2004	5.0%

# GROUP - Guidance full-year 2004

## EBITA changes versus 2003

	2004	2003 as reported
<b>Group</b>	■ + 7.5 to 12.5%	€ 2,975m
<b>MAIL</b>	■ +/- 0%	€ 2,036m
<b>EXPRESS</b>	■ + >20%	€ 408m
<b>LOGISTICS</b>	■ + >10%	€ 206m
<b>FINANCIAL SERVICES</b>	■ + >15%	€ 566m



Welcome to the  
World of DHL!