



# Shareholder Meeting

May 9, 2007

Connecting companies  
to customers.



# Agenda



- **2006 Financials**
- **1Q 2007 Financials**
- **2007 Focus**
- **Questions**



# 2006 Financials

**Connecting companies  
to customers.**

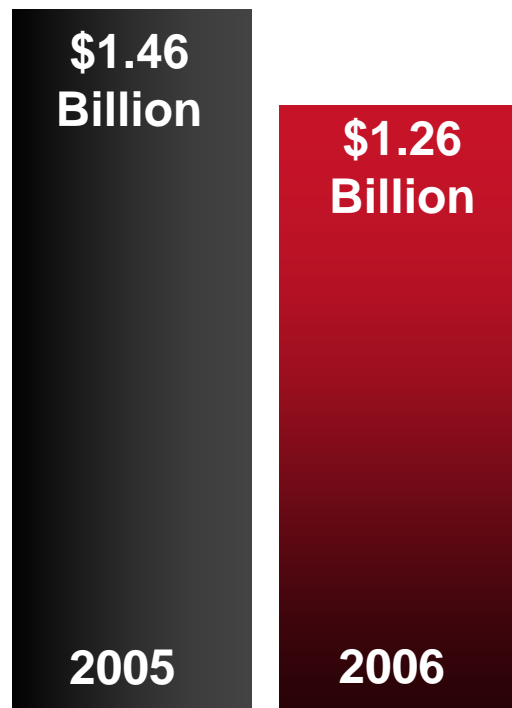


# Net Earnings Comparison

2006 vs 2005



## Revenues

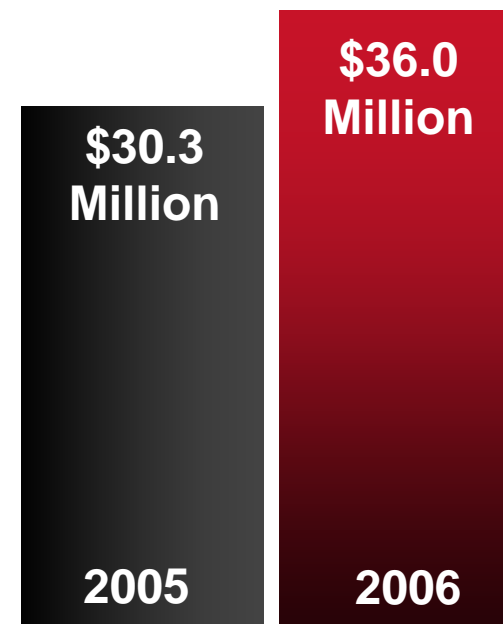


**-14%**

**+1%**

## Earnings

Pre-tax



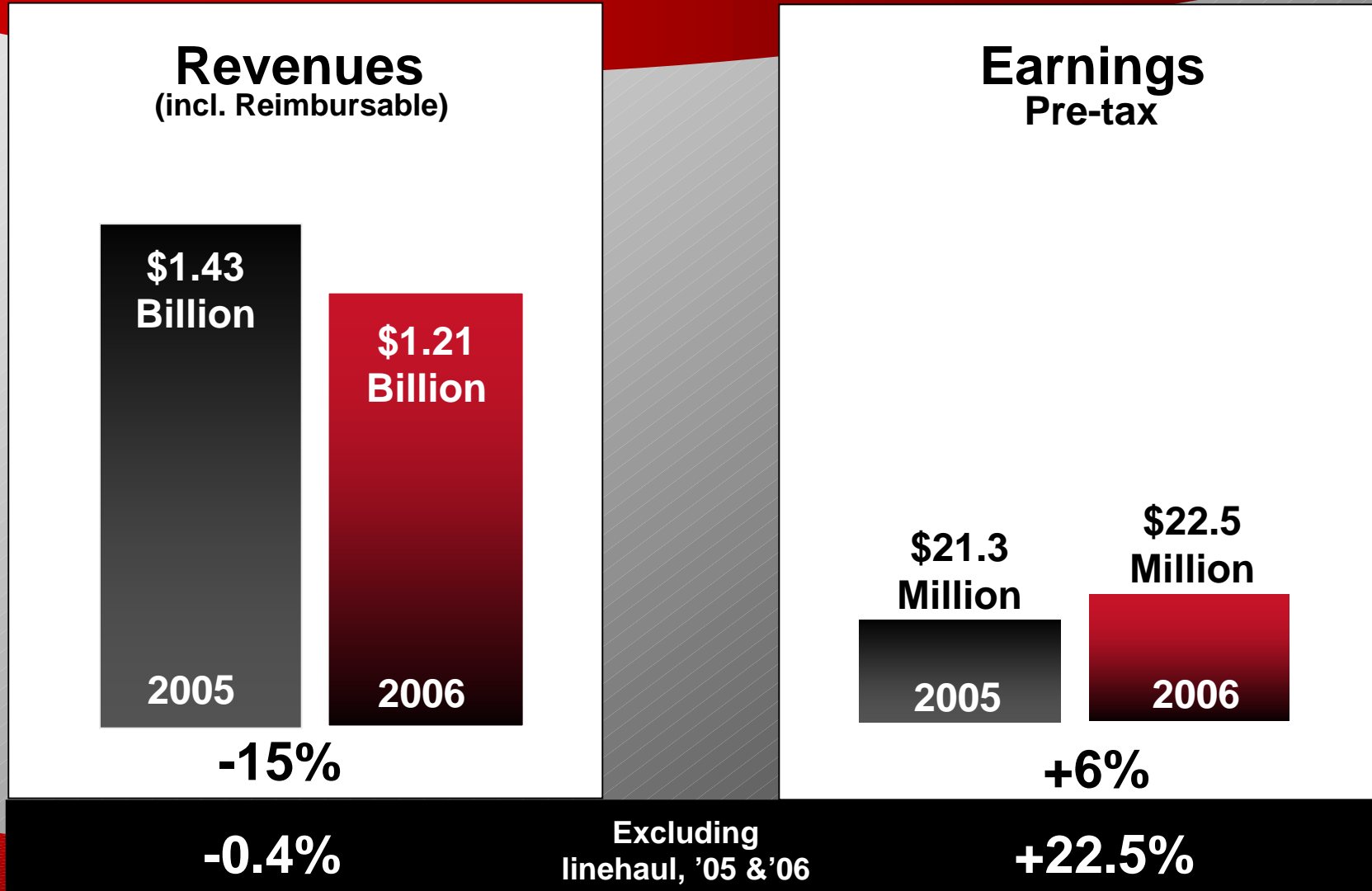
**+19%**

**+32%**

Excluding  
linehaul, '05 & '06

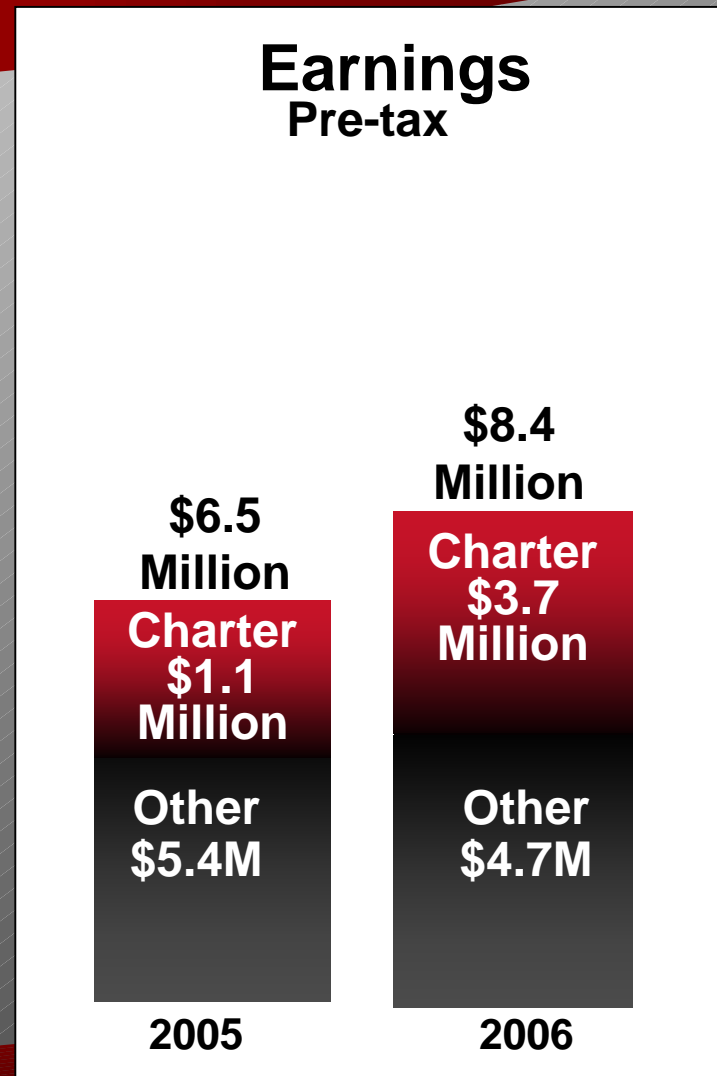
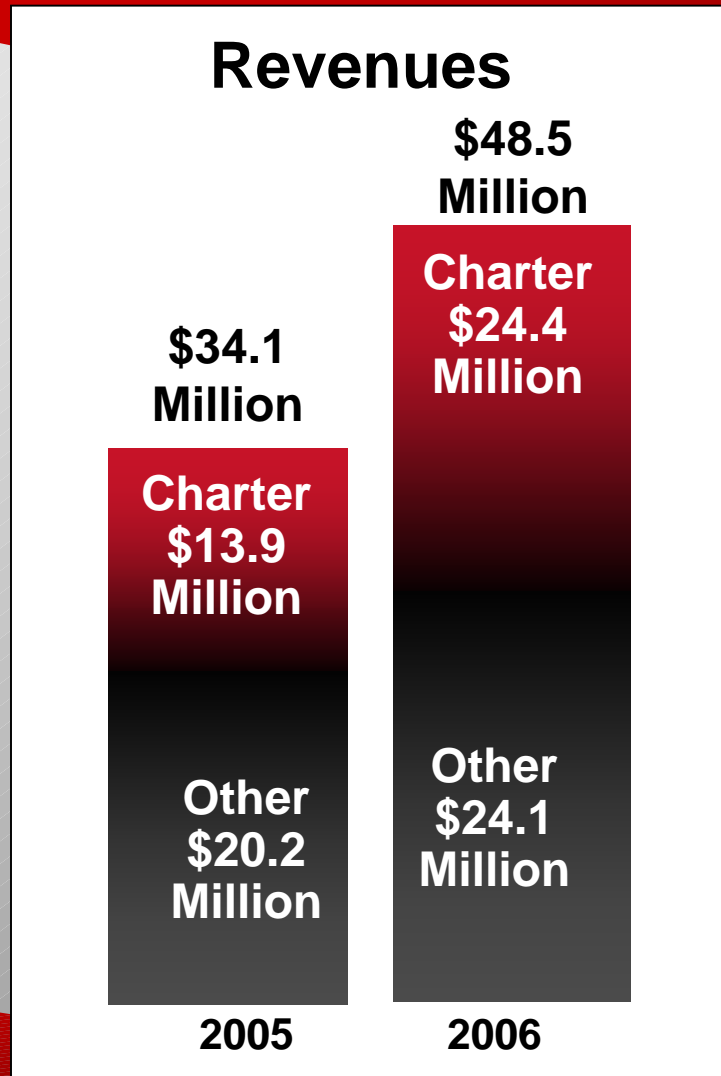
# Revenues & Earnings

Pre-tax from DHL Agreements



# Revenues & Earnings

From other products & service offerings



# Other ABX Revenues – Full Year (000's)



\$50,000

\$45,000

\$40,000

\$35,000

\$30,000

\$25,000

\$20,000

\$15,000

\$10,000

\$5,000

\$0

2003

2004

2005

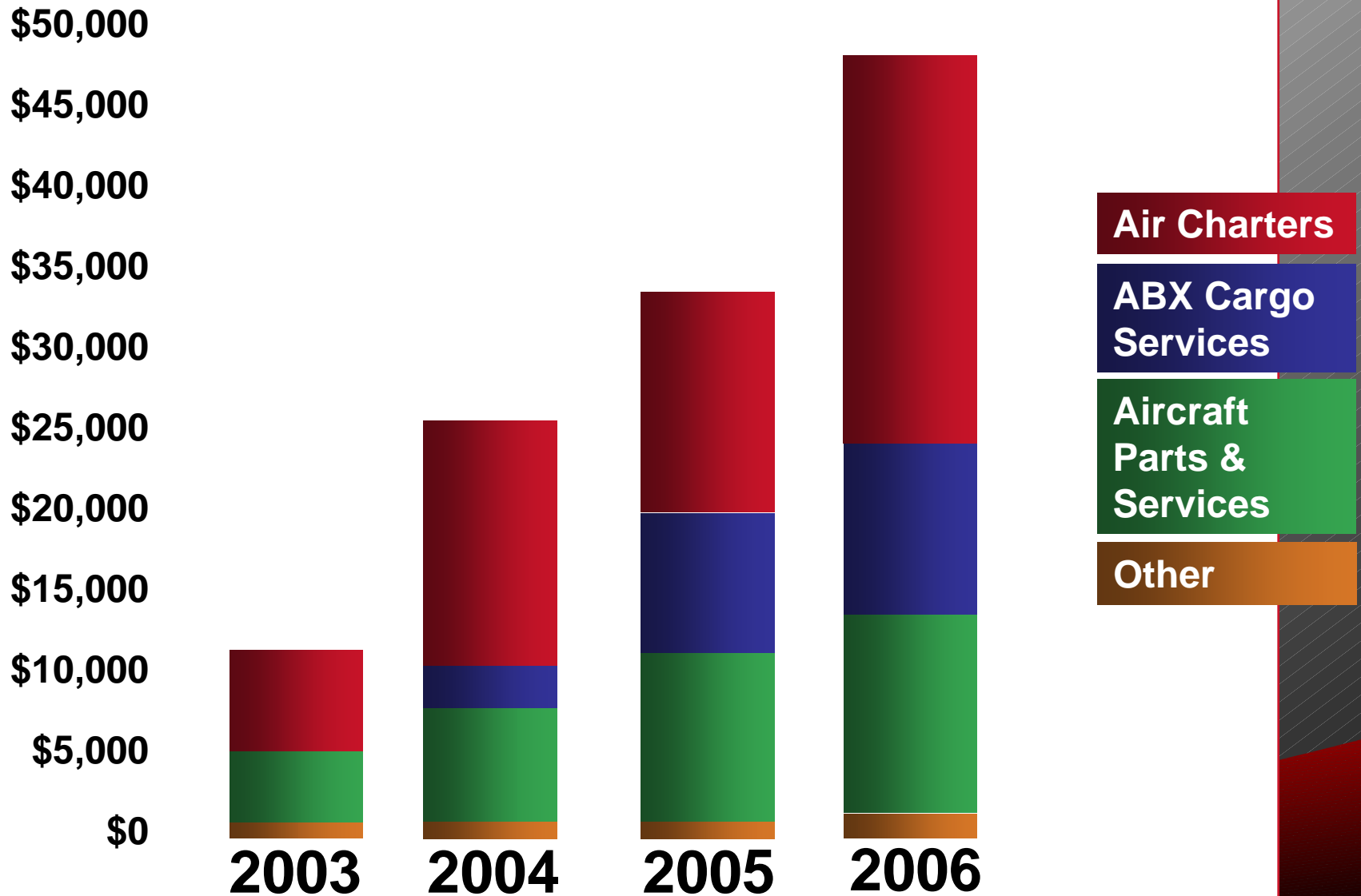
2006

Air Charters

ABX Cargo  
Services

Aircraft  
Parts &  
Services

Other

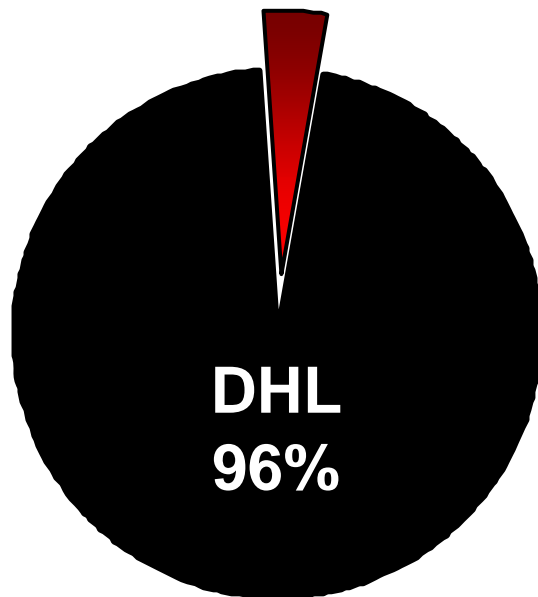


# Financial Diversification 2006



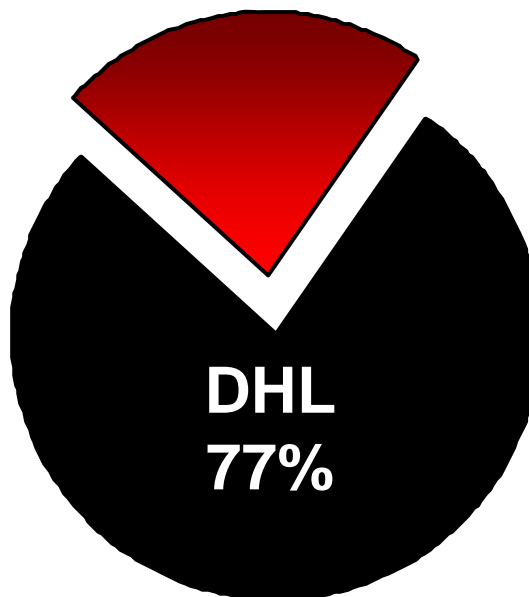
## Revenues

Non-DHL – 4%



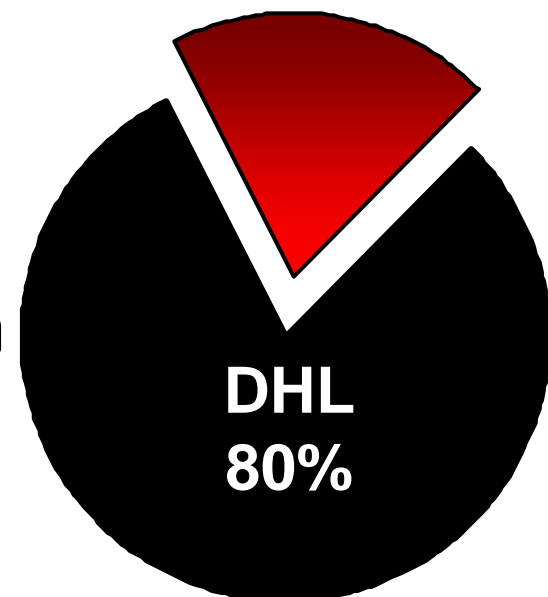
## Pre-tax Earnings

Non-DHL – 23%



## Cash Flow\*

Non-DHL – 20%



\*(Pre-tax Earnings+D&A)





# 1st Quarter 2007 Financials



# 1st Quarter 2007 Results (in thousands)



	<u>DHL</u>	<u>Charters/Other</u>	<u>Total</u>
Base	\$272,305	\$15,109	\$287,414
Incremental	648	-	648
Total Revenues	272,953	15,109	288,062
Less Exp.	-269,139	-13,007	-282,146
Plus Interest	-	966	966
Earnings (pretax)	<b>\$3,814</b>	\$3,068	\$6,882

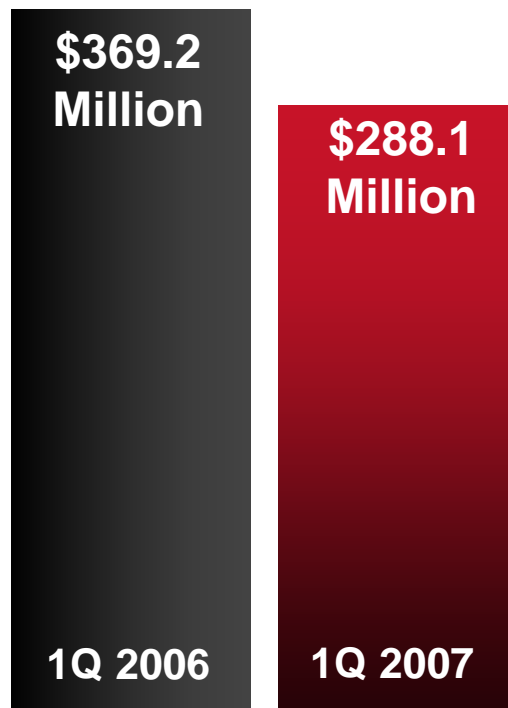
	<u>ACMI</u>	<u>Hub</u>	<u>Reimbursable</u>
Base	\$116,087	\$81,266	\$74,952
Incremental	648	0	
Total Revenues	116,735	81,266	74,952
Less Exp.	-114,299	-79,888	-74,952
Earnings	\$2,436	\$1,378	-

# Net Earnings Comparison

1Q 2006 vs 1Q 2007



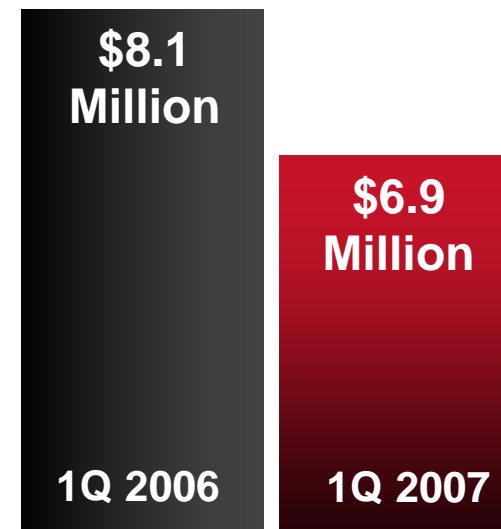
## Revenues



**-22%**

## Earnings

Pre-tax



**-15%**

**-5%**

Excluding  
linehaul '06

**+1%**

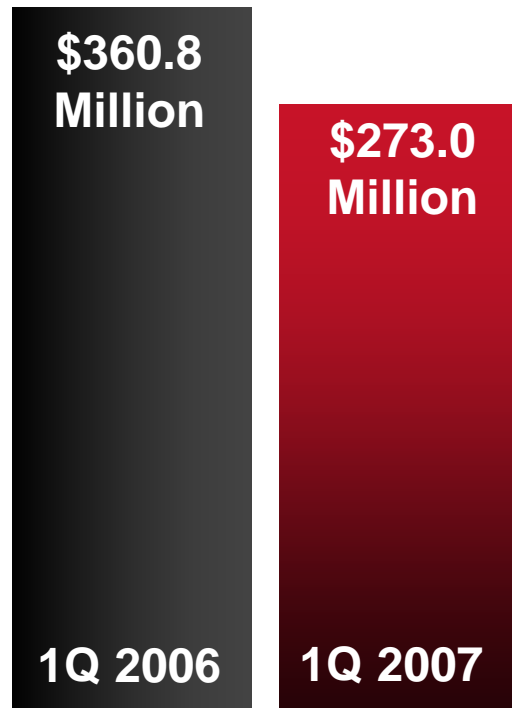
# Net Earnings Comparison

1Q 2006 vs 1Q 2007

Pre-tax from DHL Agreements (in millions)



## Revenues

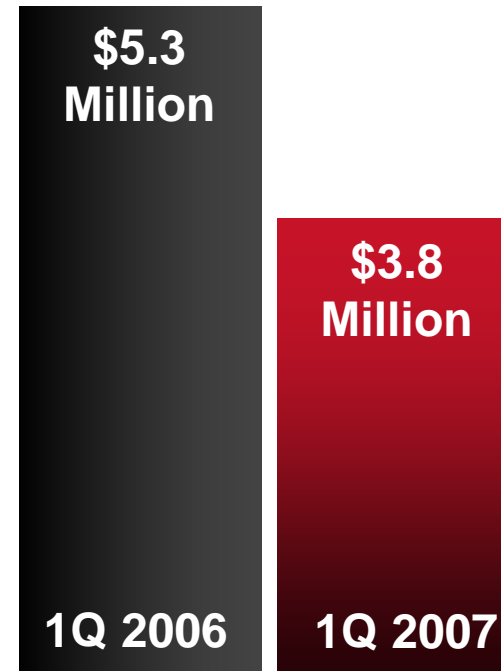


**-24%**

**-7.6%**

## Earnings

Pre-tax



**-27%**

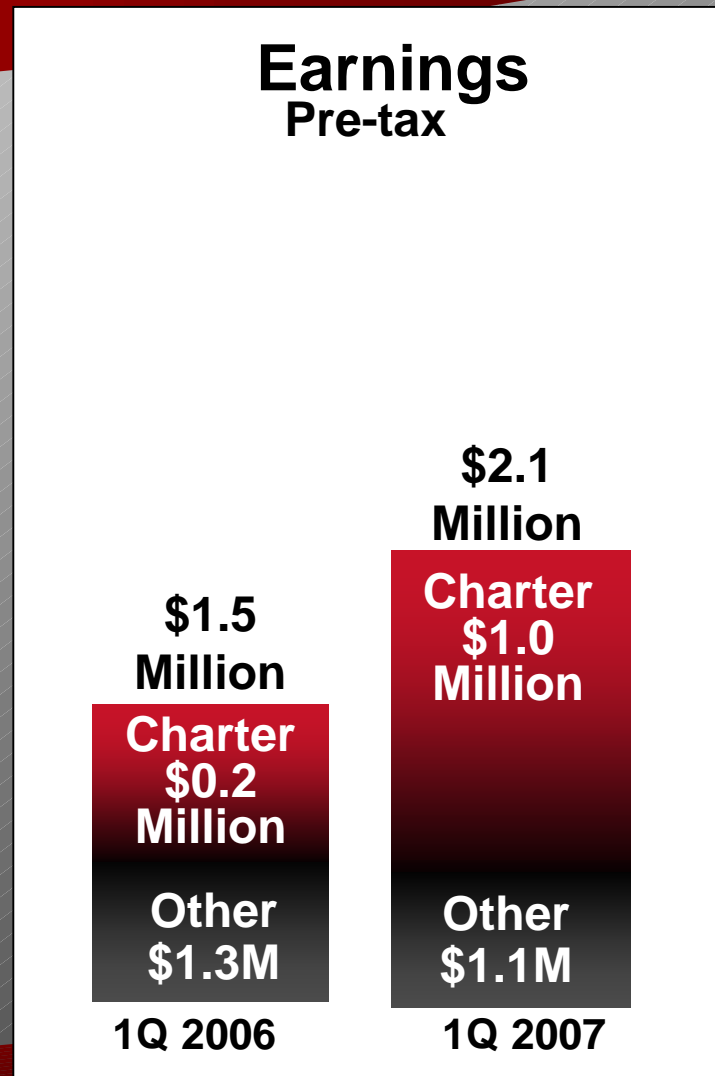
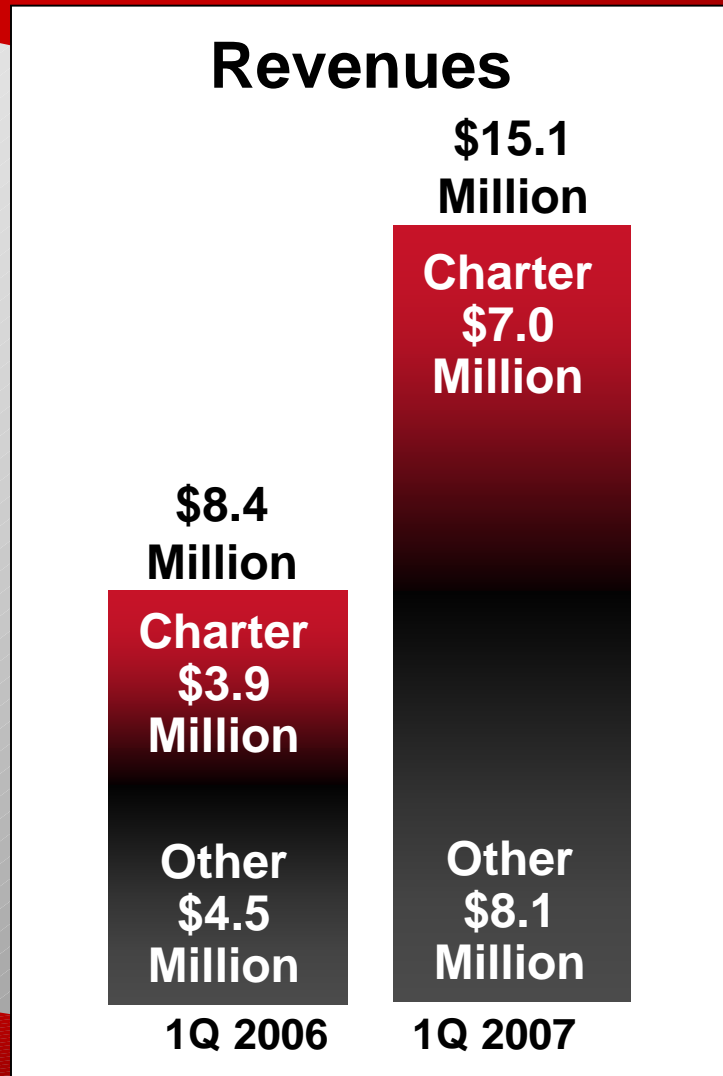
**-3.5%**

Excluding  
linehaul '06

# Revenues & Earnings

1Q 2006 vs 1Q 2007

From other products & service offerings

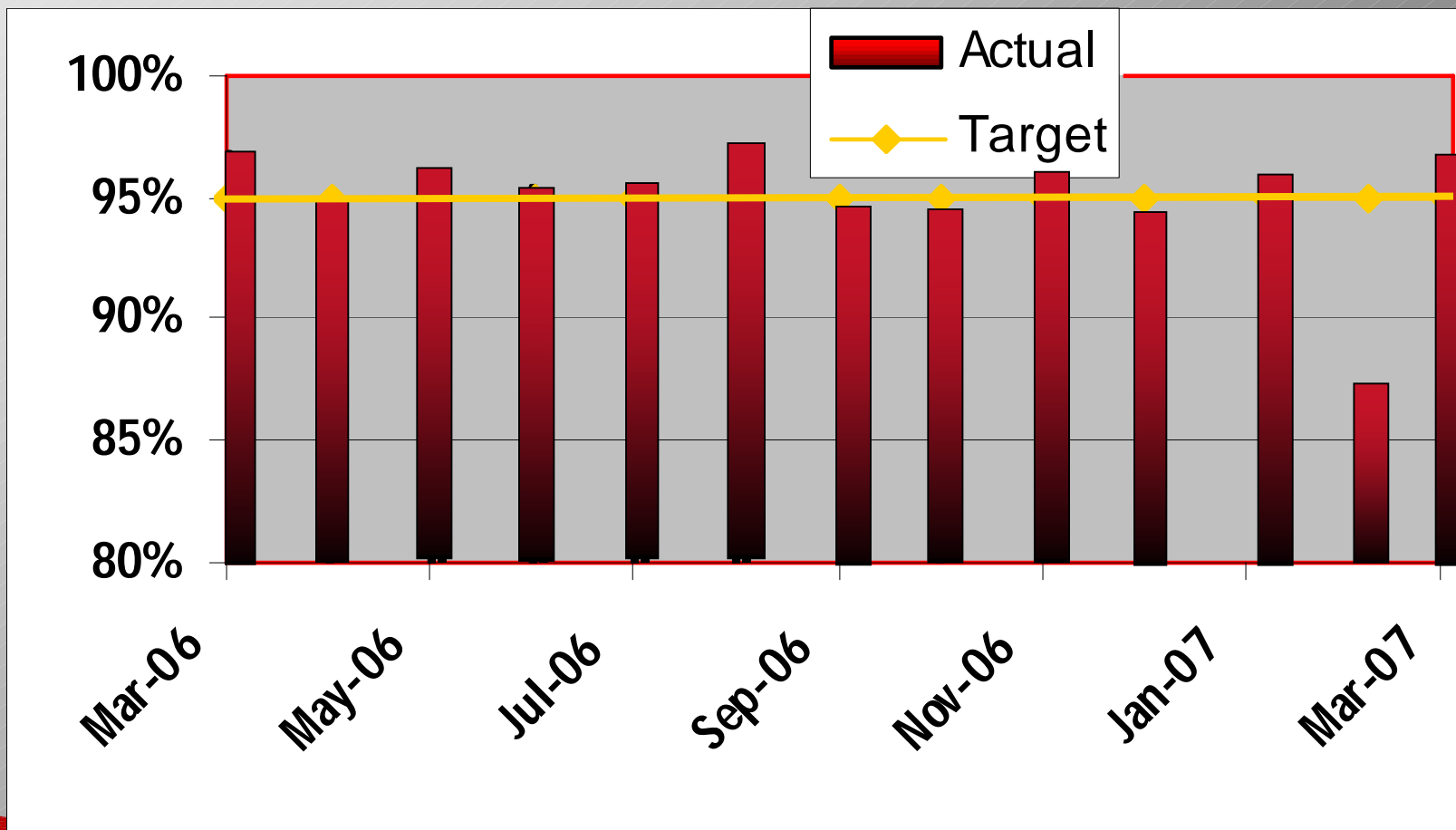




2007  
Focus



# Service Performance



# Global Optimization B-767 Freighters



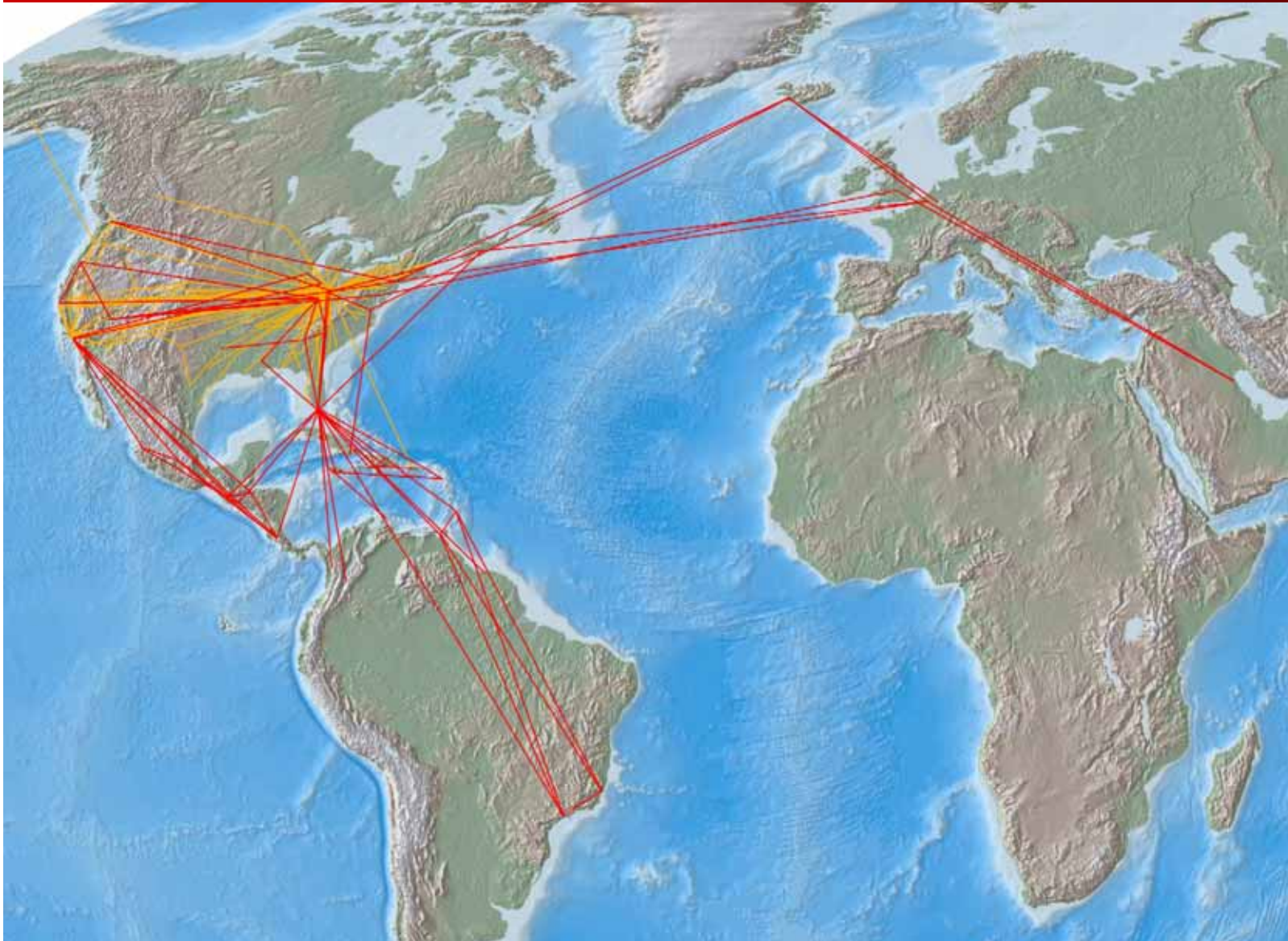
## ABX "Global" in service schedule:

◦ 4Q 2006	4
◦ 1Q 2007	5
◦ 2Q 2007	8
◦ 3Q 2007	9
◦ 4Q 2007	12
◦ 2008	13 (?)

**World's largest operator of 767-200s (42)**



# Current B-767 Routes

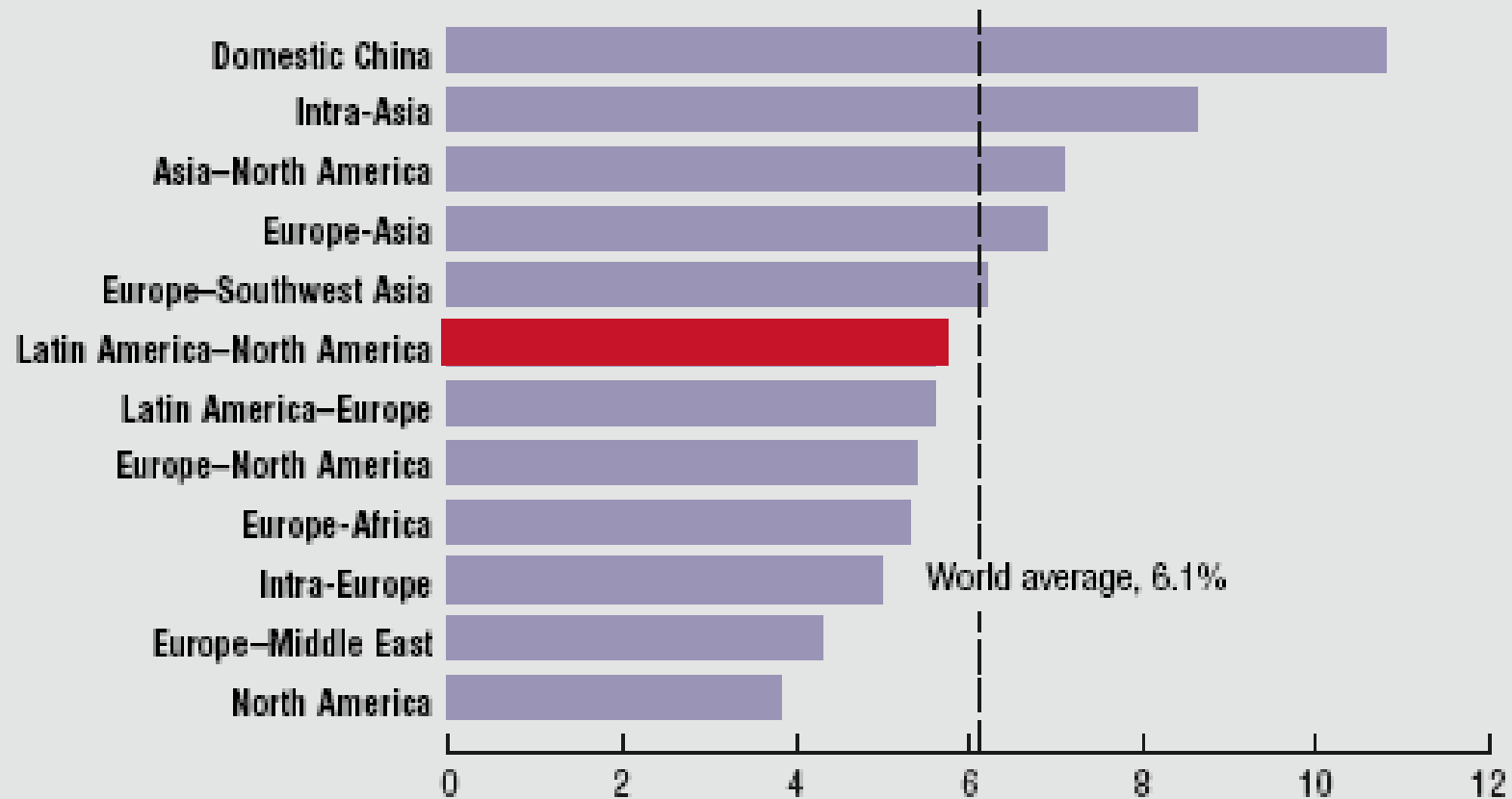


# Global Optimization Based on Growth Potential



## Asia's Cargo Markets Will Continue to Lead Industry Growth ...

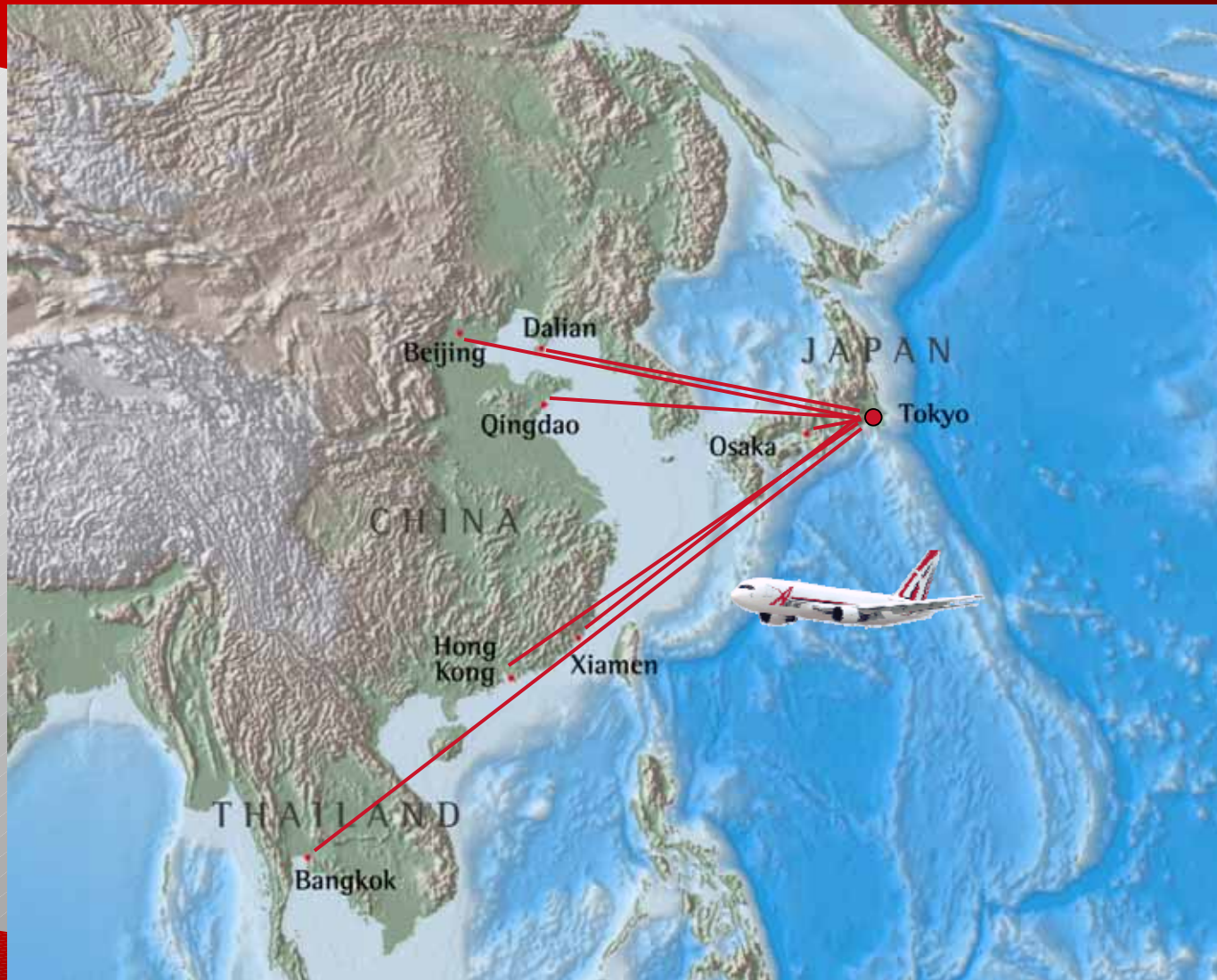
Growth, percentage



Source: Boeing World Cargo Forecast 2006-2007



# Pacific Operation

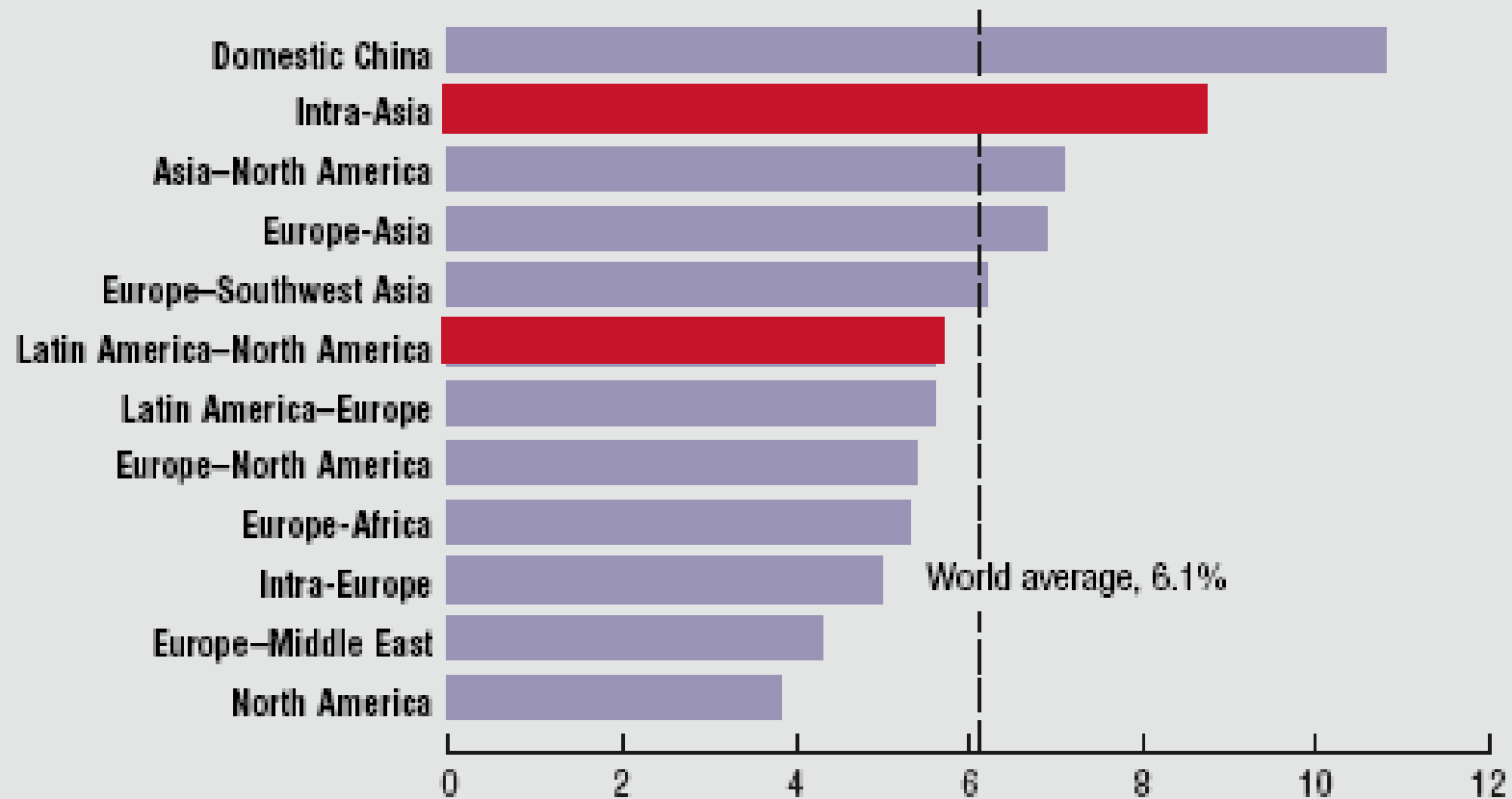


# Global Optimization Based on Growth Potential



## Asia's Cargo Markets Will Continue to Lead Industry Growth ...

Growth, percentage



Source: Boeing World Cargo Forecast 2006-2007



- **Wet-lease (ACMI) - two 767-SFs**
- **Two year agreement**
- **22 flights per week**
- **Begins May 15**





# Cargo Services Locations (Existing)



**ABX Operated**  
-Dallas, TX  
-Memphis, TN  
-Indianapolis, IN



# Cargo Services Locations (Potential)



**ABX Operated**  
-Dallas, TX  
-Memphis, TN  
-Indianapolis, IN



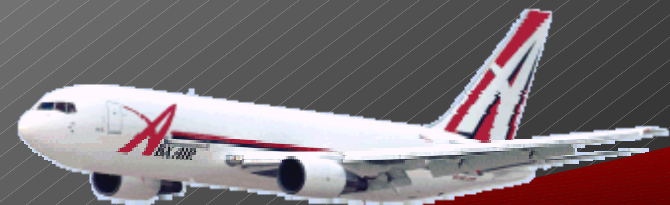
**Anticipated Facilities  
Up for bid**  
Omaha, Nebraska  
Kansas City, Missouri  
Denver, Colorado



# Maintenance & Technical Services



- **Airframe maintenance checks**
- **Line maintenance support**
- **Component repairs**
- **Flat panel upgrades**





# Our Mission



- **Remain DHL's largest and highest quality service provider in the U.S.**
- **Leverage core competencies for continued significant growth of third-party business.**
- **Provide a safe workplace that can sustain excellent pay and benefits and long-term financial security for its people.**
- **Increase shareholder value.**

Thank you

