

## Our vision

Avis Europe is the leading car rental company in Europe, Africa, the Middle East and Asia. Our aim is to be the most valued and successful vehicle rental company in our markets, for our customers, our employees and our shareholders.

## Operating highlights

- Southern European markets and non-airport business supported demand post 11 September
- Rapid adjustment of fleet and staffing levels minimised profit impact
- Benefits from continuing fleet cost strategies
- First international car rental joint venture in China signed January 2002

## Financial highlights

- Full year results impacted by September events
- Full year revenue up 4.2% to €1,255.4m (£782.5m)  
Pre 11 September up 8.3%, post 11 September down 5.0%
- Operating profit\* 12.5% lower at €215.6m (£134.0m)
- Profit before tax\* 19.5% lower at €144.2m (£89.5m)
- Earnings per share\* 16.3% lower at €0.194 (12.0p)
- Proposed final dividend of 3.8p per share (€0.061), maintaining total dividend for year at 5.8p (€0.093)

\* before exceptional items and goodwill amortisation.

## Sources of revenue

