

The Board of Directors (the “Directors”) of Star Cruises Limited (the “Company”) presents the unaudited consolidated accounts of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and six months ended 30 June 2001, as follows:

Consolidated Profit and Loss Accounts

	Note	Three months ended		Six months ended	
		30 June		30 June	
		2001	2000	2001	2000
		US\$'000	US\$'000	US\$'000	US\$'000
		unaudited	unaudited	unaudited	audited
Turnover	2	327,231	361,790	662,613	552,545
Operating expenses (excluding depreciation and amortisation)		(202,603)	(216,489)	(415,159)	(320,288)
Selling, general and administrative expenses (excluding depreciation)		(57,380)	(55,942)	(117,995)	(86,927)
Depreciation and amortisation	3	(37,784)	(36,661)	(73,876)	(60,433)
		<u>(297,767)</u>	<u>(309,092)</u>	<u>(607,030)</u>	<u>(467,648)</u>
Operating profit	2	29,464	52,698	55,583	84,897
Interest income		2,086	697	5,293	1,104
Financial costs		(30,172)	(50,086)	(66,958)	(81,729)
Other non-operating income/(loss), net		2,291	(21)	7,176	1,610
Share of losses of associated company		—	—	—	(748)
		<u>(25,795)</u>	<u>(49,410)</u>	<u>(54,489)</u>	<u>(79,763)</u>
Profit before taxation		3,669	3,288	1,094	5,134
Taxation	4	(2,885)	(2,317)	(466)	(4,430)
Profit after taxation		784	971	628	704
Minority interests		—	(1,911)	—	(2,248)
Net profit/(loss) for the period		<u>784</u>	<u>(940)</u>	<u>628</u>	<u>(1,544)</u>
Basic earnings/(loss) per share (US cents)	5	0.02	(0.03)	0.02	(0.05)
Fully diluted earnings per share (US cents) *	5	0.02	N/A	0.02	N/A
<u>Operating data</u>					
Passenger Cruise Days		1,765,362	1,892,788	3,459,543	2,881,640
Capacity Days		1,812,404	1,913,627	3,621,108	2,986,199
Occupancy as a percentage of total capacity		97%	99%	96%	96%

* Diluted loss per share for the three months and six months ended 30 June 2000 are not shown as the diluted loss per share is less than the basic loss per share.