

# 10 YEARS FINANCIAL SUMMARY

US\$'000	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
<b>Consolidated Profit and Loss Data</b>										
Turnover	1,341,770	1,379,738	1,516,018	1,671,628	1,882,322	1,895,997	1,832,764	2,139,071	2,395,160	<b>2,378,950</b>
Operating profit before financing	18,667	146,852	119,543	91,594	157,447	68,033	48,327	122,729	166,399	<b>107,391</b>
Net financing charges	(33,115)	(8,126)	(59,620)	(21,038)	(42,899)	(42,471)	(42,911)	(41,421)	(48,246)	<b>(45,614)</b>
Profit/(loss) before taxation	(13,893)	136,744	60,106	70,579	115,078	26,548	3,674	80,341	131,464	<b>71,089</b>
Profit after taxation	1,706	137,190	57,648	66,788	107,233	24,204	170	67,623	112,477	<b>60,170</b>
Preferred share dividends	9,671	9,097	9,097	9,097	9,003	4,875	2,564	—	—	<b>—</b>
Profit/(loss) attributable to ordinary shareholders	(8,138)	127,415	48,113	56,108	97,149	18,790	(2,867)	67,221	111,863	<b>59,648</b>
<b>Per Ordinary Share</b>										
Earnings/(loss) (US cents)	(1.6)	27.7	10.4	12.2	21.0	3.6	(0.6)	13.0	21.6	<b>11.5</b>
Dividends (US cents)	—	1.3	1.61	2.08	2.60	1.65	—	3.0	4.0	<b>2.5</b>
Weighted average number of ordinary shares in issue ('000)	495,638	460,369	460,369	460,369	462,065	517,142	517,142	517,142	517,142	<b>517,142</b>

## Notes:

- (1) The accounting policy in recognition of freight revenue from the operation of the international containerised transportation business was changed in 1994. The figures prior to that year have not been restated to reflect this change in accounting policies.
- (2) The estimated useful life of container vessels was revised from 20 years to 25 years in 1998. The depreciation of container vessels prior to 1998 has not been restated to reflect the change.
- (3) The accounting policy on dry-docking and special survey costs was changed in 1997 and again in 2000. The figures prior to 1996 and 1999 respectively have not been restated to reflect this change.
- (4) The accounting policy on pre-operating costs was changed in 2000 and the figures prior to 1998 have not been restated to reflect this change.

US\$'000	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
<b>Consolidated Balance Sheet Data</b>										
Fixed assets	750,708	658,247	672,911	891,336	936,309	992,807	1,042,076	1,006,412	1,286,197	1,389,131
Cash, portfolio and bond investments	260,121	477,654	419,307	384,056	447,440	458,944	375,531	455,954	458,025	402,424
Other net current liabilities	(197,260)	(178,724)	(182,278)	(193,422)	(196,593)	(252,718)	(304,157)	(327,047)	(346,574)	(342,908)
Gross assets	1,282,050	1,377,126	1,336,618	1,565,905	1,776,737	1,871,842	1,800,625	1,862,864	2,155,254	2,135,917
Long-term debt	493,369	470,884	405,444	533,787	592,020	646,726	587,210	560,457	753,761	760,386
Total long and short-term debt	567,961	544,963	494,609	633,914	682,375	800,452	771,989	733,036	952,053	936,459
Net debt	307,840	67,309	75,302	249,858	234,935	341,508	396,458	277,082	494,028	534,035
Shareholders' funds	407,911	538,200	560,516	606,973	702,200	690,883	656,326	708,453	796,747	833,368
Ordinary shareholders' funds	308,237	438,526	460,842	507,299	652,200	660,883	656,326	708,453	796,747	833,368
<b>Other Financial Information</b>										
Depreciation charge of continuing businesses	75,041	80,076	75,646	73,827	83,139	75,364	65,590	69,544	84,118	98,761
Capital expenditure	120,761	33,568	97,599	309,767	272,245	216,785	95,077	46,276	378,458	232,253
<b>Consolidated Financial Ratios/Percentages</b>										
Debt to equity ratio	1.4	1.0	0.9	1.0	1.0	1.2	1.2	1.0	1.2	1.1
Net debt to equity ratio	0.8	0.1	0.1	0.4	0.3	0.5	0.6	0.4	0.6	0.6
Return on average ordinary shareholders' funds (%)	(2.4)	34.1	10.7	11.6	16.7	2.9	(0.4)	9.9	14.9	7.3
Accounts Payable as a % of turnover	20.4	18.8	16.7	17.3	19.3	19.2	19.5	18.9	16.3	14.9
Accounts Receivable as a % of turnover	11.8	12.0	11.1	11.8	14.0	13.6	12.9	11.7	10.2	7.2
Net asset value per ordinary share (US\$)	0.62	0.95	1.00	1.10	1.26	1.28	1.27	1.37	1.54	1.61