

Results Highlights

The board of directors of COSCO Pacific Limited is pleased to announce the audited consolidated results of the Company and its subsidiaries (the “Group”) for the year ended 31st December 2001. During the year, despite the global economic slowdown brought an unfavourable business environment, the Group’s stringent cost control, combined with the disposal of the entire B-share interest in Shanghai Zhenhua Port Machinery Co. Ltd. previously held as long term investment, which generated a profit of US\$14,137,000 for the year, helped register an 8.3% increase in the profit attributable to shareholders to US\$154,340,000.

	2001 US\$	2000 US\$	+/-
Turnover	224,671,000	217,893,000	+3.1%
Operating profit after finance costs	98,684,000	81,479,000	+21.1%
Profit attributable to shareholders	154,340,000	142,546,000	+8.3%
Basic earnings per share	7.2081 cents	6.6634 cents	+8.2%
Dividends per share	HK23.50 cents	HK19.20 cents	+22.4%
Consolidated total assets	1,738,747,000	1,568,747,000	+10.8%
Consolidated total liabilities and minority interests	538,453,000	467,768,000	+15.1%
Consolidated net assets	1,200,294,000	1,100,979,000	+9.0%
Consolidated net debts	255,429,000	278,038,000	-8.1%
Net debt-to-equity ratio	21.3%	25.3%	-4.0pp
Interest coverage	7.9 times	5.1 times	+2.8 times