

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 2002, as follows:

Consolidated Profit and Loss Accounts

	Note	Three months ended		Six months ended	
		30 June		30 June	
		2002	2001	2002	2001
		<i>US\$'000</i>	<i>US\$'000</i>	<i>US\$'000</i>	<i>US\$'000</i>
		<i>unaudited</i>	<i>unaudited</i>	<i>unaudited</i>	<i>unaudited</i>
Turnover	2	389,756	327,231	757,798	662,613
Operating expenses (excluding depreciation and amortisation)		(234,227)	(202,603)	(471,407)	(415,159)
Selling, general and administrative expenses (excluding depreciation)		(61,253)	(57,380)	(118,092)	(117,995)
Depreciation and amortisation	3	(43,538)	(37,784)	(86,204)	(73,876)
		<u>(339,018)</u>	<u>(297,767)</u>	<u>(675,703)</u>	<u>(607,030)</u>
Operating profit	2	50,738	29,464	82,095	55,583
Interest income		625	2,086	998	5,293
Financial costs		(24,622)	(30,172)	(49,221)	(66,958)
Other non-operating income/ (expenses), net		(4,005)	2,291	(10,371)	7,176
		<u>(28,002)</u>	<u>(25,795)</u>	<u>(58,594)</u>	<u>(54,489)</u>
Profit before taxation		22,736	3,669	23,501	1,094
Taxation	4	(451)	(2,885)	(535)	(466)
Net profit for the period		<u>22,285</u>	<u>784</u>	<u>22,966</u>	<u>628</u>
Basic earnings per share (US cents)	5	0.53	0.02	0.55	0.02
Fully diluted earnings per share (US cents)	5	0.53	0.02	0.55	0.02
<u>Operating data</u>					
Passenger Cruise Days		2,060,397	1,765,362	4,023,079	3,459,543
Capacity Days		2,101,350	1,812,404	4,190,292	3,621,108
Occupancy as a percentage of total capacity days		98%	97%	96%	96%