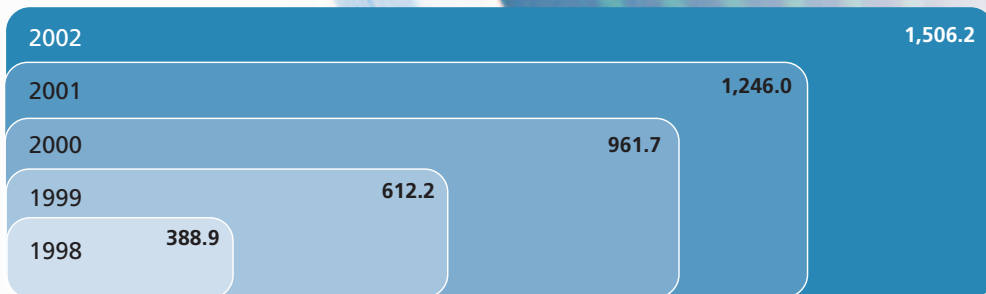


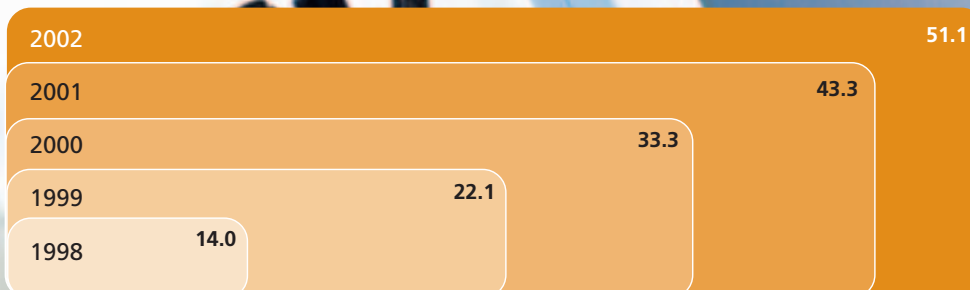
NOC

Financial Highlights

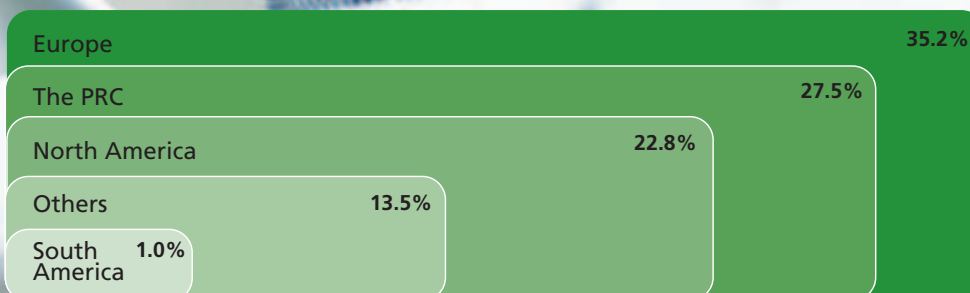
■ TURNOVER (US\$ MILLION)

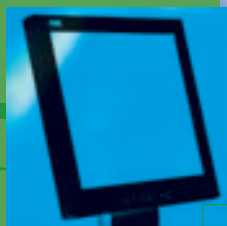
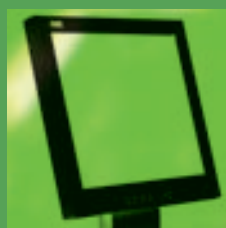


■ PROFIT ATTRIBUTABLE TO SHAREHOLDERS (US\$ MILLION)



■ PERCENTAGE TURNOVER BY GEOGRAPHICAL AREA





Financial Highlights

	2000	2001	2002
Operating Results (US\$'000)			
Turnover	961,701	1,246,040	1,506,236
Profit attributable to shareholders	33,268	43,346	51,099
Basic earnings per share (US cents)	2.77	3.57	3.99
Financial Position (US\$'000)			
Total assets	501,646	562,227	773,798
Bank balances and cash	60,884	86,021	254,765
Bank debts	80,965	26,461	60,928
Shareholders' funds	123,534	158,735	244,106
Capital expenditure	26,392	16,848	12,751
Financial Ratios			
Inventory turnover (days)	57.6	48.1	40.0
Accounts receivable turnover (days)	59.5	61.6	56.0
Accounts payable turnover (days)	94.9	92.4	95.8
Net profit margin (%)	3.5	3.5	3.4
Return on average equity (%)	30.6	30.7	25.4
Return on average total assets (%)	7.7	8.1	7.6
Current ratio (%)	114.8	121.9	147.5
Gearing ratio (%)	16.1	4.7	7.9
Interest coverage (times)	4.9	7.6	15.4
Dividend payout ratio (%)	23.6	20.7	21.0