

10 Years Financial Summary

US\$'000	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Consolidated Profit and Loss Data										
Turnover	1,379,738	1,516,018	1,671,628	1,882,322	1,895,997	1,832,764	2,139,071	2,395,160	2,378,950	2,457,952
Operating profit before financing	146,852	119,543	91,594	157,447	68,033	48,327	122,729	166,399	107,391	90,846
Net financing charges	(8,126)	(59,620)	(21,038)	(42,899)	(42,471)	(42,911)	(41,421)	(48,246)	(45,614)	(30,634)
Profit before taxation	136,744	60,106	70,579	115,078	26,548	3,674	80,341	131,464	71,089	62,902
Profit after taxation	137,190	57,648	66,788	107,233	24,204	170	67,623	112,477	61,809	51,948
Preferred share dividends	9,097	9,097	9,097	9,003	4,875	2,564	—	—	—	—
Profit/(loss) attributable to ordinary shareholders	127,415	48,113	56,108	97,149	18,790	(2,867)	67,221	111,863	61,287	51,738
Per Ordinary Share										
Earnings/(loss) (US cents)	27.7	10.4	12.2	21.0	3.6	(0.6)	13.0	21.6	11.8	10.0
Dividends (US cents)	1.3	1.61	2.08	2.60	1.65	—	3.0	4.0	2.5	2.5
Weighted average number of ordinary shares in issue ('000)	460,369	460,369	460,369	462,065	517,142	517,142	517,142	517,142	517,142	517,142

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.
- (5) The accounting policies on employee benefits and income taxes were changed in 2002 and the figures prior to 2000 have not been restated to reflect this change.

10 Years Financial Summary

US\$'000	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Consolidated Balance Sheet Data										
Property, plant and equipment	658,247	672,911	891,336	936,309	992,807	1,042,076	1,006,412	1,286,197	1,365,378	1,342,438
Cash, portfolio and bond investments	477,654	419,307	384,056	447,440	458,944	375,531	455,954	458,025	402,424	412,446
Other net current liabilities	(178,724)	(182,278)	(193,422)	(196,593)	(252,718)	(304,157)	(327,047)	(346,574)	(343,659)	(341,356)
Gross assets	1,377,126	1,336,618	1,565,905	1,776,737	1,871,842	1,800,625	1,862,864	2,155,254	2,150,284	2,189,340
Long-term debt	470,884	405,444	533,787	592,020	646,726	587,210	560,457	753,761	760,386	682,759
Total long and short-term debt	544,963	494,609	633,914	682,375	800,452	771,989	733,036	952,053	936,459	895,608
Net debt	67,309	75,302	249,858	234,935	341,508	396,458	277,082	494,028	534,035	483,162
Shareholders' funds	538,200	560,516	606,973	702,200	690,883	656,326	708,453	796,747	812,924	860,443
Ordinary shareholders' funds	438,526	460,842	507,299	652,200	660,883	656,326	708,453	796,747	812,924	860,443
Other Financial Information										
Depreciation	80,076	75,646	73,827	83,139	75,364	65,590	69,544	84,118	88,227	101,948
Capital expenditure	33,568	97,599	309,767	272,245	216,785	95,077	46,276	378,458	232,353	89,873
Consolidated Financial Ratios/Percentages										
Debt to equity ratio	1.0	0.9	1.0	1.0	1.2	1.2	1.0	1.2	1.2	1.0
Net debt to equity ratio	0.1	0.1	0.4	0.3	0.5	0.6	0.4	0.6	0.7	0.6
Return on average ordinary shareholders' funds (%)	34.1	10.7	11.6	16.7	2.9	(0.4)	9.9	14.9	7.6	6.2
Accounts Payable as a % of turnover	18.8	16.7	17.3	19.3	19.2	19.5	18.9	16.3	15.0	15.6
Accounts Receivable as a % of turnover	12.0	11.1	11.8	14.0	13.6	12.9	11.7	10.2	7.3	7.9
Net asset value per ordinary share (US\$)	0.95	1.00	1.10	1.26	1.28	1.27	1.37	1.54	1.57	1.66