

FINANCIAL HIGHLIGHTS

	2005 US\$'000	2004 US\$'000
Results		
Turnover	433,704	302,244
Time charter equivalent earnings	264,683	188,883
Profit before tax and disposal gains	124,406	104,040
Profit attributable to shareholders	147,143	103,555
Financial Position		
Total assets	674,117	652,805
Total net borrowings	233,174	322,413
Shareholders' equity	309,274	232,570
Per Share Data		
Basic earnings per share	US 11.58 cents	US 9.59 cents
Dividends per share ⁽¹⁾	US 8 cents	US 3 cents
Dividends per share ⁽¹⁾	HK 65 cents	HK 24 cents
Ratios		
Net borrowings to book value of fixed assets	46.2%	59.3%
Net borrowings to shareholders' equity	75.4%	138.6%
Interest coverage (EBITDA ⁽²⁾ /Interest expense)	10.9 times	13.1 times

(1) Pre-Listing dividends per share are not presented as such information is not considered to be meaningful for the purpose of these accounts.

(2) EBITDA is defined as earnings before interest and finance costs, tax, depreciation and amortisation.

