

GROUP FINANCIAL SUMMARY

The following table summarises the results, assets and liabilities of the Group for each of the five years ended 31 December 2005:

US\$'000	2005	2004	2003	2002	2001
Results					
Turnover	433,704	302,244	54,188	27,924	18,257
Bunkers, port disbursement and other charges	(131,492)	(61,033)	–	–	–
Amounts payable to other pool members	(37,529)	(52,328)	–	–	–
Time charter equivalent earnings	264,683	188,883	54,188	27,924	18,257
Profit/(loss) before taxation and disposal gains	124,406	104,040	22,686	(2,354)	3,256
Profit/(loss) before taxation	147,922	104,040	22,686	(2,027)	3,256
Taxation	(779)	(485)	–	–	–
Profit/(loss) attributable to shareholders	147,143	103,555	22,686	(2,027)	3,256
Pre-listing dividends	NA	49,812	13,900	–	–
Post-listing dividends	107,430	38,985	NA	NA	NA
Basic earnings per share (US cents)	11.58	9.59	2.85	(0.25)	0.41
Assets and liabilities					
Total assets	674,117	652,805	212,702	192,515	148,242
Total liabilities	(364,843)	(420,235)	(173,818)	(169,447)	(123,148)
Net assets	309,274	232,570	38,884	23,068	25,094

Note: The results of the Group for the three years ended 31 December 2003, 2002 and 2001 and its assets and liabilities as at 31 December 2003, 2002 and 2001 have been extracted from the Company's Prospectus dated 30 June 2004, which also sets out the details of the basis of preparation of the consolidation. Prior year adjustments were not made for the results extracted for the three years ended 31 December 2003, 2002 and 2001 following the adoption of new/revised HKFRS effective from 1 January 2005 as they are considered immaterial. The results of the Group for the year ended 31 December 2004 and 2005 and its assets and liabilities as at 31 December 2004 and 2005 are those set out on pages 67 to 127 of the accounts and are presented on the basis as set out in Note 2 to the accounts.