

Consolidated income statement

For the year ended 31 December 2006

	Note	2006 US\$'000	2005 US\$'000
Turnover	5	620,444	433,704
Bunkers, port disbursements and amounts payable to other pool members	5	(275,668)	(169,021)
Time charter equivalent earnings	5	344,776	264,683
Direct costs	19	(215,807)	(114,752)
General and administrative expenses		(12,291)	(11,811)
Other operating income	20	13,699	735
Other operating expenses		(18,930)	–
Gain on disposal of property, plant and equipment		23,787	23,516
Operating profit	21	135,234	162,371
Finance costs	23	(26,831)	(17,940)
Share of profits less losses of jointly controlled entities	10	3,024	3,491
Profit before taxation		111,427	147,922
Taxation	24	(1,135)	(779)
Profit attributable to shareholders	25	110,292	147,143
Dividends	26	78,562	107,591
Basic earnings per share	27(a)	US 8.33 cents	US 11.58 cents
Diluted earnings per share	27(b)	US 8.28 cents	US 11.46 cents