

10 Years Financial Summary

US\$'000	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Consolidated Profit and Loss Data										
Turnover	1,895,997	1,832,764	2,139,071	2,395,160	2,378,950	2,457,952	3,241,113	4,140,328	4,345,647	4,609,751
Operating profit	68,033	48,327	122,729	166,399	107,391	90,846	359,384	729,008	693,563	621,364
Finance costs	(42,471)	(42,911)	(41,421)	(48,246)	(45,614)	(30,634)	(18,740)	(43,787)	(55,744)	(71,721)
Profit before taxation	26,548	3,674	80,341	131,464	71,089	62,902	353,306	696,337	644,685	553,218
Profit for the year from continuing operations	24,204	170	67,623	112,477	61,809	51,948	329,161	670,598	615,198	528,335
Profit for the year from discontinued operation	—	—	—	—	—	—	—	—	36,093	52,805
Profit for the year	24,204	170	67,623	112,477	61,809	51,948	329,161	670,598	651,291	581,140
Preferred share dividends	4,875	2,564	—	—	—	—	—	—	—	—
Profit/(loss) attributable to ordinary shareholders	18,790	(2,867)	67,221	111,863	61,287	51,738	329,044	670,449	650,854	580,603
Per Ordinary Share										
Earnings/(loss) (US cents)										
from continuing operations	3.0	(0.5)	10.7	17.9	9.8	8.3	53.9	108.5	98.2	84.4
from discontinued operation	—	—	—	—	—	—	—	—	5.8	8.4
Dividends (US cents)	1.36	—	2.48	3.31	2.06	2.06	13.76	27.27	27.00	103.00
Weighted average number of ordinary shares in issue ('000)										
	625,742	625,742	625,742	625,742	625,742	625,742	610,486	618,024	625,793	625,793

Notes:

- (1) 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.
- (2) The accounting policy on dry-docking and special survey costs was changed in 1997 and again in 2000. The figures prior to 1999 has not been restated to reflect this change.
- (3) 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.
- (4) 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.
- (5) The net asset value, dividends and earnings/(loss) per ordinary share of previous years have been restated for the bonus issue.
- (6) The results of discontinued operation prior to 2005 have not been restated or reclassified.

US\$'000	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Consolidated Balance Sheet Data										
Property, plant and equipment	992,807	1,042,076	1,006,412	1,286,197	1,365,378	1,342,438	1,579,798	2,132,066	2,593,946	2,777,004
Cash, portfolio and bond investments	458,944	375,531	455,954	458,025	402,424	412,446	680,806	1,105,011	1,286,579	1,167,924
Assets held for sale	—	—	—	—	—	—	—	—	—	406,232
Liabilities directly associated with assets classified as held for sale	—	—	—	—	—	—	—	—	—	(178,992)
Other net current assets/(liabilities)	(252,718)	(304,157)	(327,047)	(346,574)	(343,659)	(341,356)	(422,020)	(227,924)	(165,629)	56,348
Gross assets	1,871,842	1,800,625	1,862,864	2,155,254	2,150,284	2,189,340	2,754,910	4,014,602	4,814,916	5,600,003
Long-term debt	646,726	587,210	560,457	753,761	760,386	682,759	840,677	1,427,690	1,650,044	1,870,890
Total long and short-term debt	800,452	771,989	733,036	952,053	936,459	895,608	1,098,162	1,581,499	1,838,592	2,068,798
Net debt	341,508	396,458	277,082	494,028	534,035	483,162	417,356	476,488	552,013	900,874
Shareholders' funds	690,883	656,326	708,453	796,747	812,924	860,443	1,110,754	1,809,409	2,284,330	2,727,206
Ordinary shareholders' funds	660,883	656,326	708,453	796,747	812,924	860,443	1,110,754	1,809,409	2,284,330	2,727,206
Other Financial Information										
Depreciation	75,364	65,590	69,544	84,118	88,227	101,948	114,740	144,860	157,302	178,761
Capital expenditure	216,785	95,077	46,276	378,458	232,353	89,873	437,801	806,491	635,494	633,128
Consolidated Financial Ratios/Percentages										
Debt to equity ratio	1.2	1.2	1.0	1.2	1.2	1.0	1.0	0.9	0.8	0.8
Net debt to equity ratio	0.5	0.6	0.4	0.6	0.7	0.6	0.4	0.3	0.2	0.3
Return on average ordinary shareholders' funds (%)	2.8	(0.4)	9.9	14.9	7.6	6.2	33.4	45.9	31.8	23.2
Accounts payable as a % of turnover	19.2	19.5	18.9	16.3	15.0	15.6	15.0	13.4	13.9	12.2
Accounts receivable as a % of turnover	13.6	12.9	11.7	10.2	7.3	7.9	7.6	8.7	9.6	8.3
Net asset value per ordinary share (US\$)	1.05	1.05	1.14	1.27	1.30	1.37	1.95	2.89	3.65	4.36