



Orient Overseas (International) Ltd

2000 Interim Results



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- Increase of turnover by 20% to US\$1,161.1 million
- Operating profit before financing increased by US\$26.3 million to US\$54.6 million
- Profit before taxation of US\$33.6 million compared with US\$5.7 million
- Profit after taxation of US\$22.9 million compared with loss of US\$1.3 million
- Earnings per share of US4.4 cents
- Interim dividend of US1 cent per ordinary share



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US\$'000	Six months ended 30th June		
	2000	1999	Change
• Turnover	1,161,052	969,314	+20%
• Liftings (TEU's)	873,278	786,110	+11%
• Profit before financing	54,599	28,343	+93%
• Profit after financing	35,018	6,783	+416%
• Profit before taxation	33,572	5,697	+489%
• Profit/(loss) after taxation	22,873	(1,319)	N/A
• Earnings/(loss) per share (US Cents)	4.4	(0.3)	N/A
• Shareholders' funds	716,029	653,827	+62,202
• Net asset value per share (US\$)	1.38	1.26	+0.12
• Group debt	722,808	740,904	-18,096
• Cash & marketable securities	414,146	360,029	+54,117
• Net debt to equity (Ratio)	0.4	0.6	-33%



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2000 Second Half Profitability Outlook

Prospects Flags:

- ↑ Coming seasonal upswing
- ↑ Improving European economy and weak Euro currency
- ↑ Freight rate improvement on the major trans-oceanic routes outbound from Asia continues
- ↑ Continued performance according to budget in our non-containerised activities
- ↓ Freight rates on trans-oceanic routes inbound to Asia remain soft
- ↓ Transatlantic services continue to operate under severe capacity and pricing pressure but have shown improvement over 1999
- ↓ Interest expense vulnerable to changes in interest rates in the US market
- ↓ Early and preliminary signs of slackening in consumer demand in the United States