



Orient Overseas (International) Ltd

Interim results

2005

Media Briefing

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Orient Overseas (International) Ltd
Interim Results 2005

- Profit before taxation of US\$329.4 million, a 16.3% increase of US\$46.2 million from last year's US\$283.2 million
- Profit after taxation and minority interests of US\$308.9 million, a 15.1% increase of US\$40.5 million from US\$268.4 million for the same period last year





Orient Overseas (International) Ltd
Interim Results 2005

- Earnings per share of US49.4 cents compared with US44.0 cents
- An interim dividend of US12 cents (HK94 cents) per ordinary share
- Total liftings increased by 11.6%
- Revenue per TEU increased by 7.4%





Orient Overseas (International) Ltd
Interim Results 2005

- Delivery taken of two 8,063 TEU new vessels
- Ordered another two 4,500 TEU new vessels
- Improved results from terminal operations
- Property development projects progressed as forecast





Orient Overseas (International) Ltd
Interim Results 2005

US\$'000	First Half 2005	First Half 2004	Change
• Turnover	2,247,864	1,889,292	+19.0%
• Liftings (TEU's)	1,728,446	1,549,423	+11.6%
• E.B.I.T.D.A.	439,679	377,291	+16.5%
• Profit before taxation	329,446	283,189	+16.3%
• Profit after taxation and minority interests	308,859	268,446	+15.1%
• Earnings per share (US Cents)	49.4	44.0	+12.3%
• Dividends per share (US Cents)	12.0	10.9	+10.0%





Orient Overseas (International) Ltd
Interim Results 2005

US\$'000	30th June	31st December	Change
	2005	2004	
• Shareholders' funds	2,011,396	1,809,409	+201,987
• Net asset value per share (US\$)	3.21	2.89	+0.32
• Group debt	1,461,730	1,581,499	-119,769
• Cash & marketable securities	987,249	1,105,011	-117,762
• Net debt to equity (Ratio)	0.24	0.26	-8%





Orient Overseas (International) Ltd

2005 Second Half Outlook

- Volumes continue to grow and freight rates remain stable

BUT

- Costs continue to rise to the extent that margins are coming under significant pressure

AND

- Long-term effects of high fuel prices upon consumer demand and global economy have yet to be seen





Orient Overseas (International) Ltd 2005 Second Half Outlook

- *Expect* all terminals to maintain profitable operations throughout 2005
- *Our* current property development projects remain soundly positioned and we remain committed to building a long-term development and investment real estate business in Shanghai and beyond



End

