

ORIENT OVERSEAS (INT'L) LTD

2009

Interim Results Announcement

Aug 7th 2009

Interim Results 2009



Group Results Summary – 1H2009

Results

Financial

2009 Trading Conditions

- OOIL Revenue Decrease 35% to US\$2.07 billion
- Core Operating Loss US\$187 Million
- Loss Attributable to Shareholders US\$232 Million
- Loss per Ordinary Share US 37 Cents
- Proposed Dividend Nil

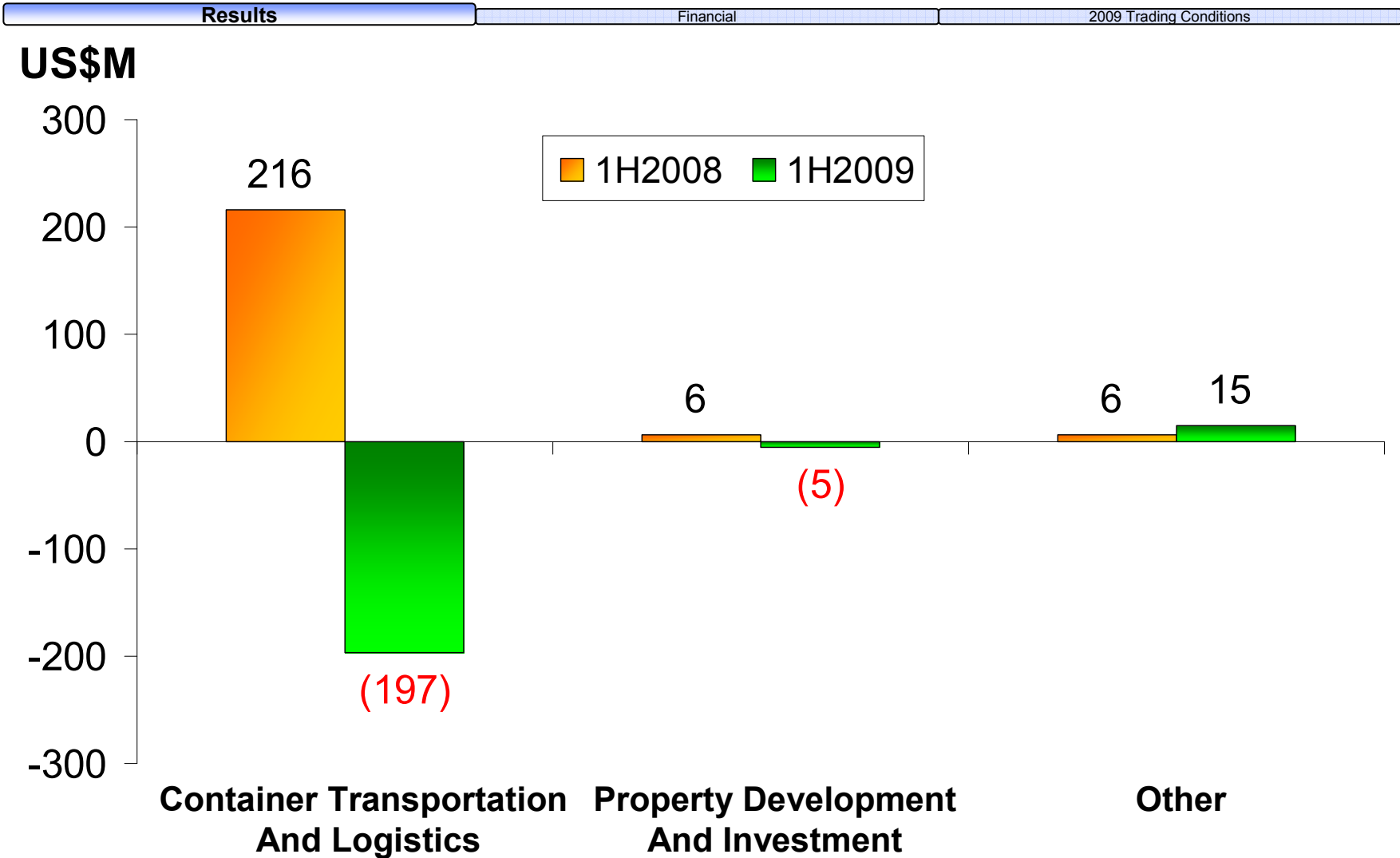


Group Results – 1H2009

Results	Financial	2009 Trading Conditions
US\$M	1H09	1H08
Revenue	2,067	3,204
Operating (Loss) / Profit From Core Operation	(187)	228
Revaluation of Wall Street Plaza	(15)	(10)
(Loss) / Profit Attributable to Shareholders	(232)	158



Operating Profit By Division*



*Note: Excluding WSP Revaluation



Container Transportation (excl. Logistics)

Results	Financial	2009 Trading Conditions	
US\$ / TEU	1H09	1H08	% ▲
Liftings ('000)	1,999	2,415	-17%
Revenue (US\$M)	1,824	2,903	-37%
Revenue Per TEU	912	1,202	-24%



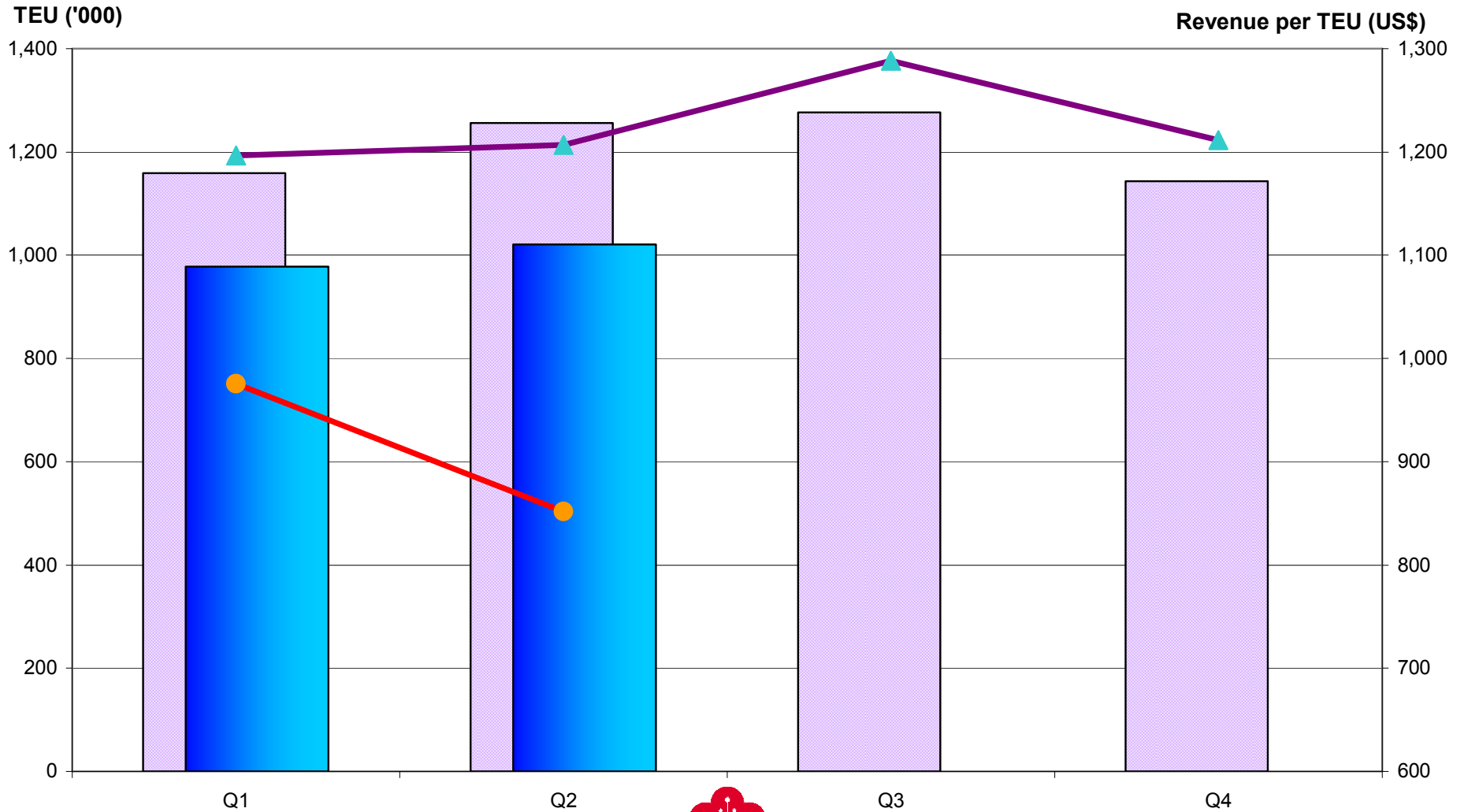
OOCL Liftings and Revenue per TEU

Results

Financial

2009 Trading Conditions

2008 Total Lifting 2009 Total Lifting 2008 Total Revenue per TEU 2009 Total Revenue per TEU



Investment Property

Results

Financial

2009 Trading Conditions

- Wall Street Plaza
 - Revalued down US\$15M to US\$160M
 - Occupancy rates increased to currently 94.1 % from 90% in Jan-09
- Doubletree by Hilton Hotel in Kunshan opened in January 2009
 - Initial disappointing occupancy levels
 - Better operating performance is expected as economic recovery gathers momentum



Financial Position



Balance Sheet Highlights

Results

Financial

2009 Trading Conditions

US\$M	30 Jun 2009	31 Dec 2008
Non-current Assets	4,352	4,451
Current Assets	2,847	3,250
Total Assets	7,199	7,701
Non-current Liabilities	2,202	2,260
Current Liabilities	846	1,020
Total Liabilities	3,048	3,280
Equity	4,117	4,387
Minority Interest	34	34
Total Equity	4,151	4,421



Net Debt Position

Results

Financial

2009 Trading Conditions

US\$M	30 Jun 2009	31 Dec 2008
Liquid Assets	1,667	2,077
Debt	2,391	2,372
Net Debt	724	295



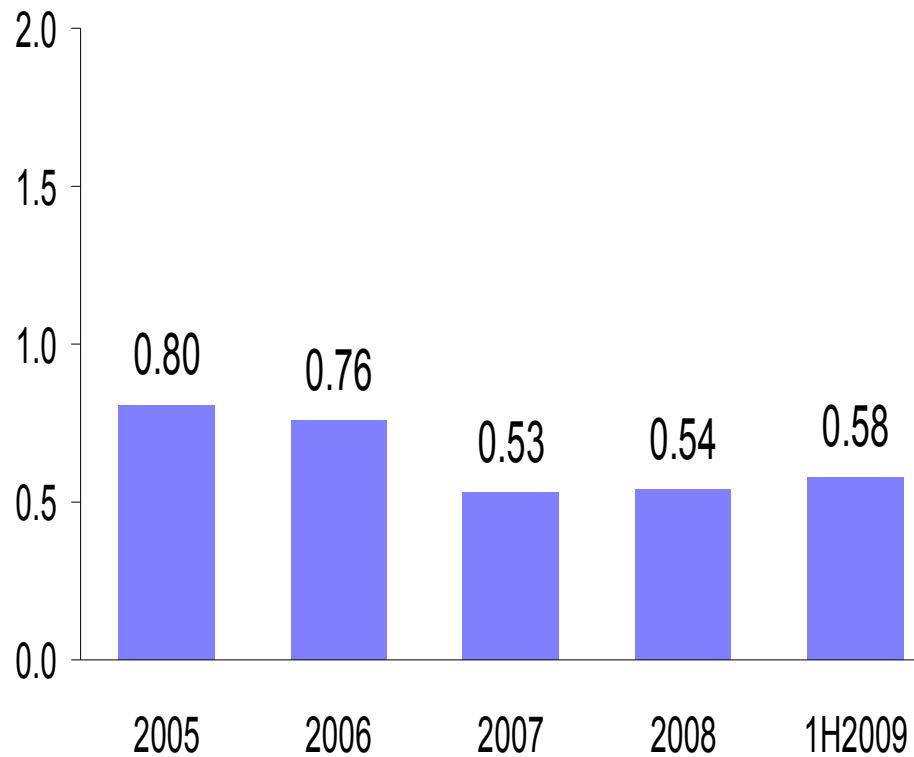
Debt-to-Equity Ratios

Results

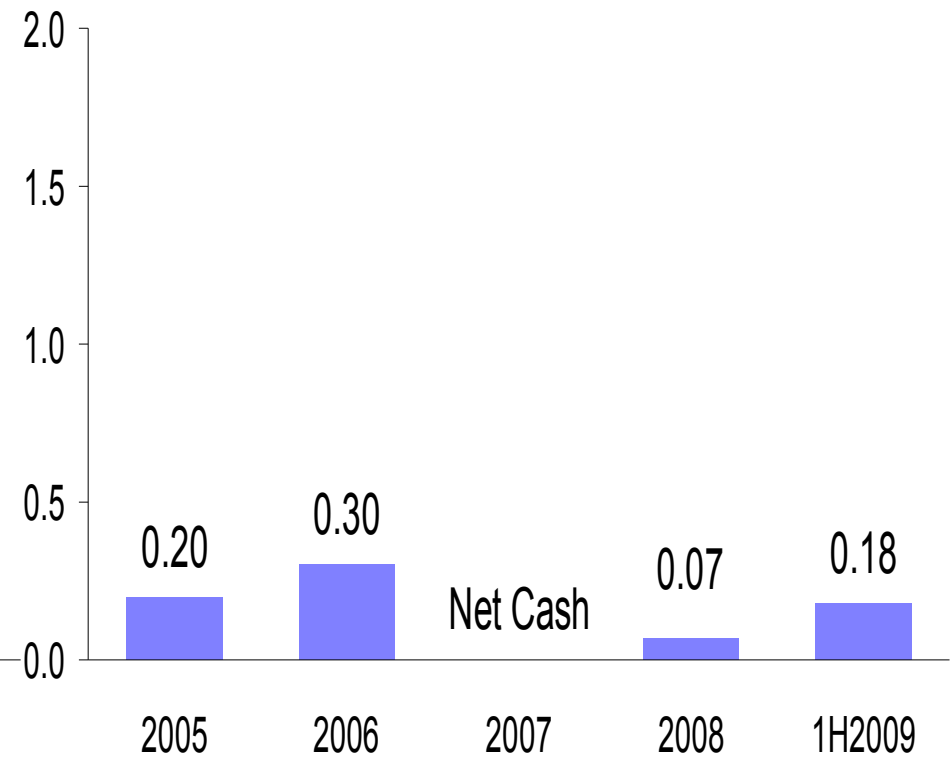
Financial

2009 Trading Conditions

Gross Debt to Equity



Net Debt to Equity



Review of Financial Risks

Results

Financial

2009 Trading Conditions

- Low financial leverage
- High level of liquidity
- Low capex commitments



Trading Conditions & Our Initiatives



1H2009 Shipping Environment

Results

Financial

2009 Trading Conditions

- Extraordinarily difficult market conditions
- Continued weakness in US and European economies
- Global fleet capacity continues to increase
- Global freight rates and demand have plummeted
- Whole container market suffered tremendous losses



Initiatives OOIL have taken

Results

Financial

2009 Trading Conditions

- Effective Capacity Management
 - Redelivery of chartered-in vessels
 - Disposal of old container boxes
 - Rationalization of services
 - Operating capacity reduced by 14% for 1H2009



Cost Reduction and Saving

Results

Financial

2009 Trading Conditions

Cost Items	Cost Reduction and Saving in 1H09 Against 1H08
Cargo cost	8%
Voyage cost	15%
Off-hired chartered in vessels	10%
Equipment and repositioning	16%
Bunker Cost	35%
Business and Administrative	3%



2H2009 Shipping Environment

Results

Financial

2009 Trading Conditions

- There are signs that the worst may be over
- But trading conditions remain very challenging
- Rebound in global economy will be subdued and the period before recovery will be prolonged
- Cost pressures continue on different fronts
- Increasing repositioning costs with lower volumes
- Rate restoration efforts on major trades are gathering momentum



Property Development

Results

Financial

2009 Trading Conditions

- Primary focus on existing residential projects
- Pre-sales of selected residential projects in Kunshan and Shanghai to be ready by early 2010
- Realign expected completion dates to the view of future market conditions
- Material earnings expected in 2011 and beyond



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