

ORIENT OVERSEAS (INT'L) LTD

2010 Interim Results Announcement

Aug 5th 2010

Group Results Summary – 2010 1H

Results

Financial

2010 Trading Conditions

- OOIL Revenue Increased 32% to US\$2.73 Billion
- Profit from Continuing Operations US\$287 Million
- Profit from Sale of OODL US\$1,004 Million
- Profit Attributable to Equity holders US\$1,285 Million
- Earnings per Ordinary Share US 205.3 Cents
- Ordinary Dividend US11.5 Cents
- Special Dividend US40.0 Cents



Group Results – 2010 1H

Results	Financial	2010 Trading Conditions	
US\$M	1H10	1H09	% ▲
Revenue	2,733	2,065	32%
Operating Profit / (Loss) From Core Operation	310	(177)	275%
Revaluation of Wall Street Plaza	-	(15)	N/A
Profit / (Loss) Attributable to Equity holders	1,285	(232)	654%



Group Results – 2010 1H

Results

Financial

2010 Trading Conditions

US\$M	1H10	1H09	% ▲
Revenue	2,733	2,065	32%
EBIT	313	(190)	265%
EBITDA	446	(95)	569%
Profit / (Loss) after Tax	1,292	(231)	659%
EBIT Margin (%)	11.5%	-9.2%	20.7%



Earnings / (loss) per Ordinary Share

Results

Financial

2010 Trading Conditions

US Cents	1H10	1H09	▲
EPS – Continuing Operations	44.8	(35.1)	79.9
EPS – Discontinued Operation	160.5	(1.9)	162.4
EPS – Basic and Diluted	205.3	(37.0)	242.3



2010 1H – Dividend pay out

Results

Financial

2010 Trading Conditions

Ordinary Dividend US11.5 Cents

Special Dividend US40.0 Cents

* Dividend will be paid on 21st September 2010 to those ordinary equity holders whose names appear on the register on 6th September 2010



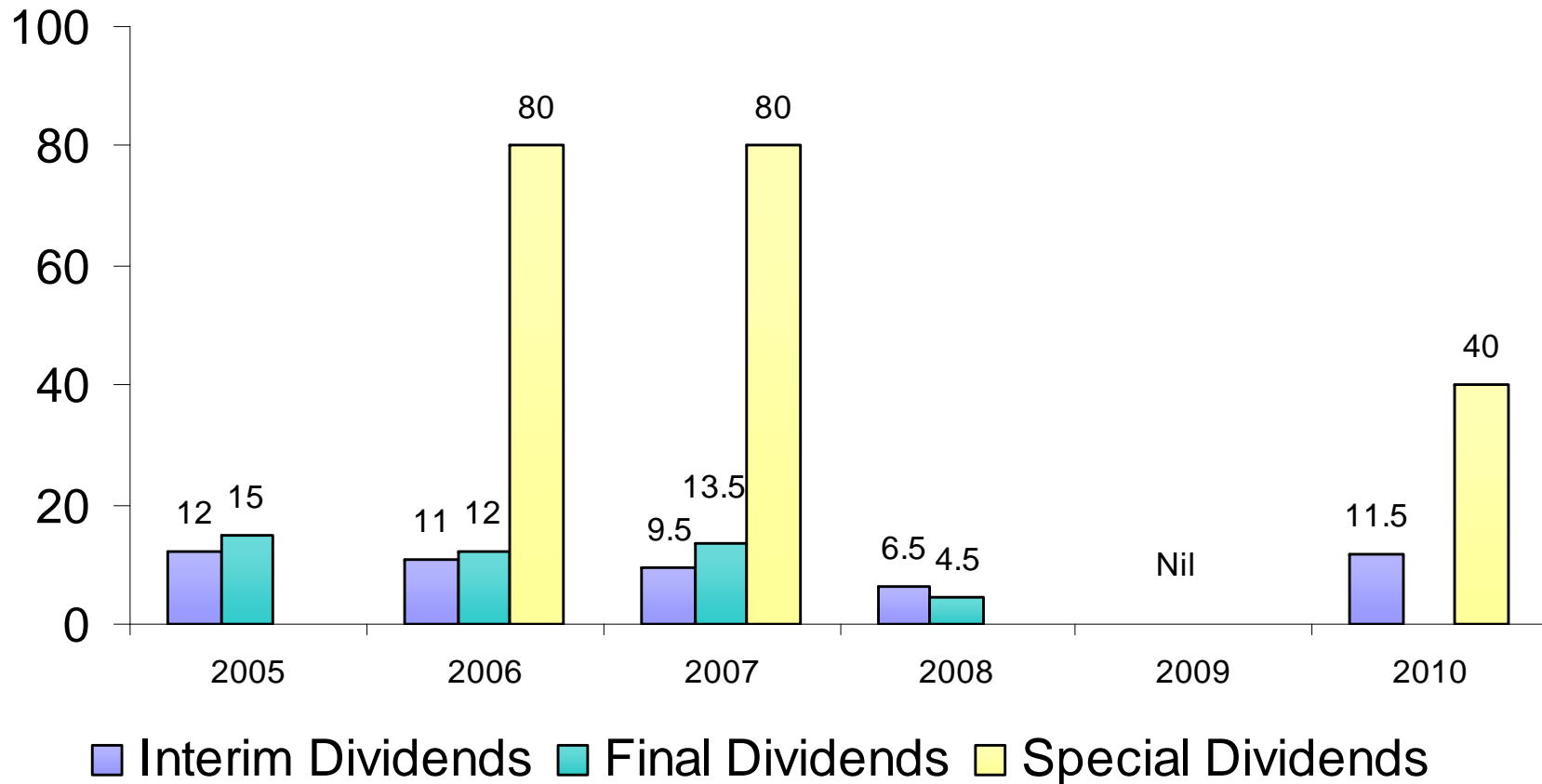
Dividend – Historical pay out

Results

Financial

2010 Trading Conditions

US Cents



Container Transportation (excl. Logistics)

Results	Financial	2010 Trading Conditions	
US\$ / TEU	1H10	1H09	% ▲
Liftings ('000)	2,230	1,999	11.6%
Revenue (US\$M)	2,526	1,824	38.5%
Revenue Per TEU	1,133	912	24.2%
Net Operating Capacity	377,351	350,638	7.6%
Load Factor	83%	69%	14%

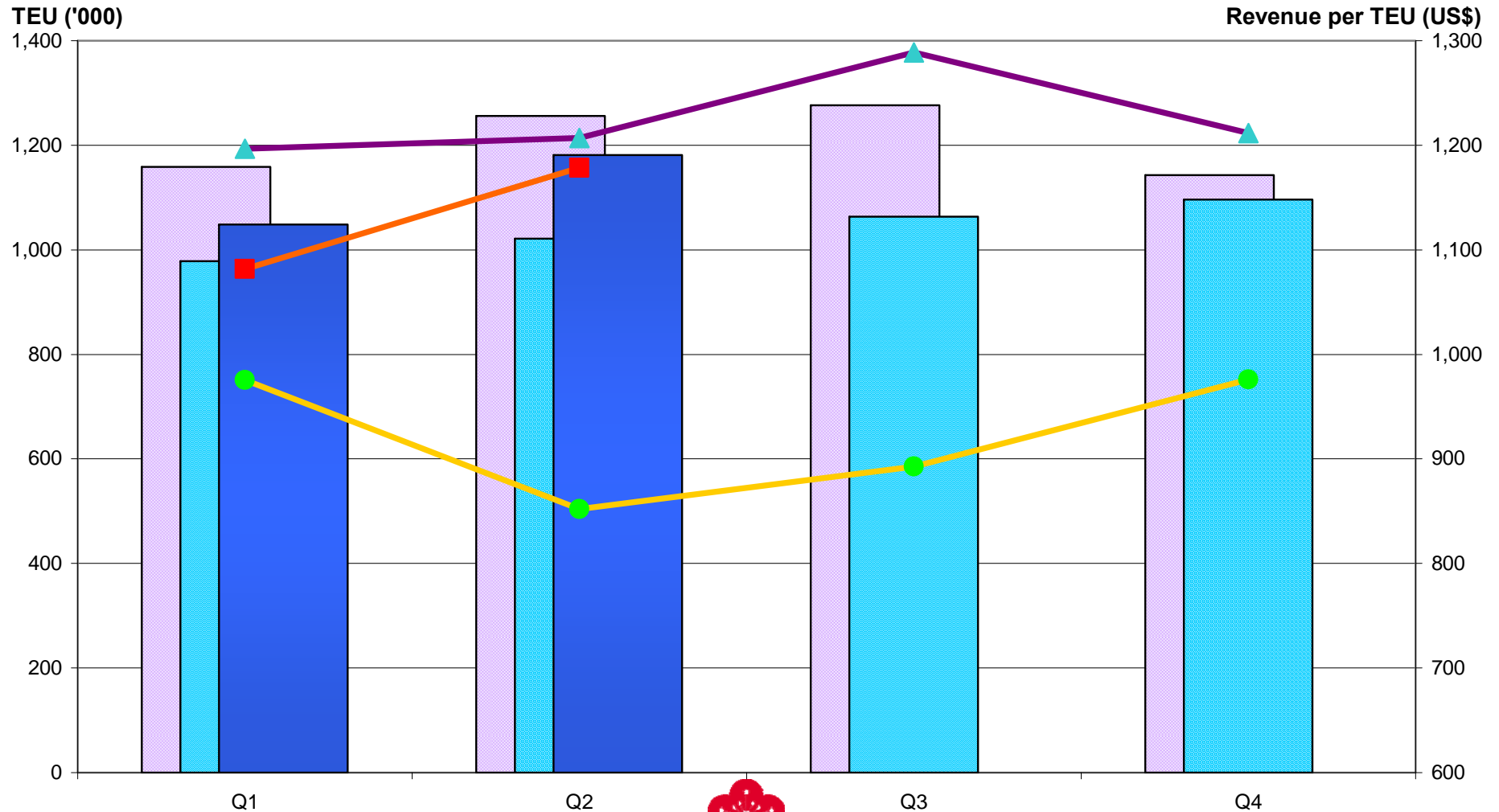
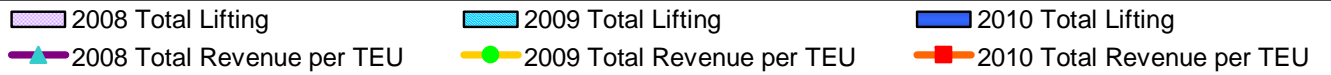


All Trades Liftings and Revenue per TEU*

Results

Financial

2010 Trading Conditions



*Note: It has not been reviewed or audited by the auditor
 Aug 5th, 2010



OOCL Operational Update*

Results

Financial

2010 Trading Conditions

				YTD		
	Q2 2010	Q2 2009	change	1H 2010	1H 2009	change
LIFTINGS (TEU'S)						
Trans-Pacific	313,174	279,589	12.0%	583,435	558,966	4.4%
Asia-Europe	190,291	170,614	11.5%	371,501	334,914	10.9%
Trans-Atlantic	89,029	84,219	5.7%	176,219	169,597	3.9%
Intra-Asia/Australasia	588,862	486,413	21.1%	1,098,942	935,520	17.5%
TOTAL ALL SERVICES	1,181,356	1,020,835	15.7%	2,230,097	1,998,997	11.6%
TOTAL REVENUES (USD 000's)						
Trans-Pacific	510,043	343,822	48.3%	893,932	753,802	18.6%
Asia-Europe	326,164	142,623	128.7%	603,566	292,442	106.4%
Trans-Atlantic	143,112	114,140	25.4%	271,484	245,293	10.7%
Intra-Asia/Australasia	412,608	268,985	53.4%	757,088	532,200	42.3%
TOTAL ALL SERVICES	1,391,927	869,570	60.1%	2,526,070	1,823,737	38.5%
REVENUE PER TEU (USD)						
Trans-Pacific	1,629	1,230	32.4%	1,532	1,349	13.6%
Asia-Europe	1,714	836	105.0%	1,625	873	86.1%
Trans-Atlantic	1,607	1,355	18.6%	1,541	1,446	6.6%
Intra-Asia/Australasia	701	553	26.8%	689	569	21.1%
TOTAL ALL SERVICES	1,178	852	38.3%	1,133	912	24.2%

*Note: It has not been reviewed or audited by the auditor



Aug 5th, 2010

OOCL Operational Update*

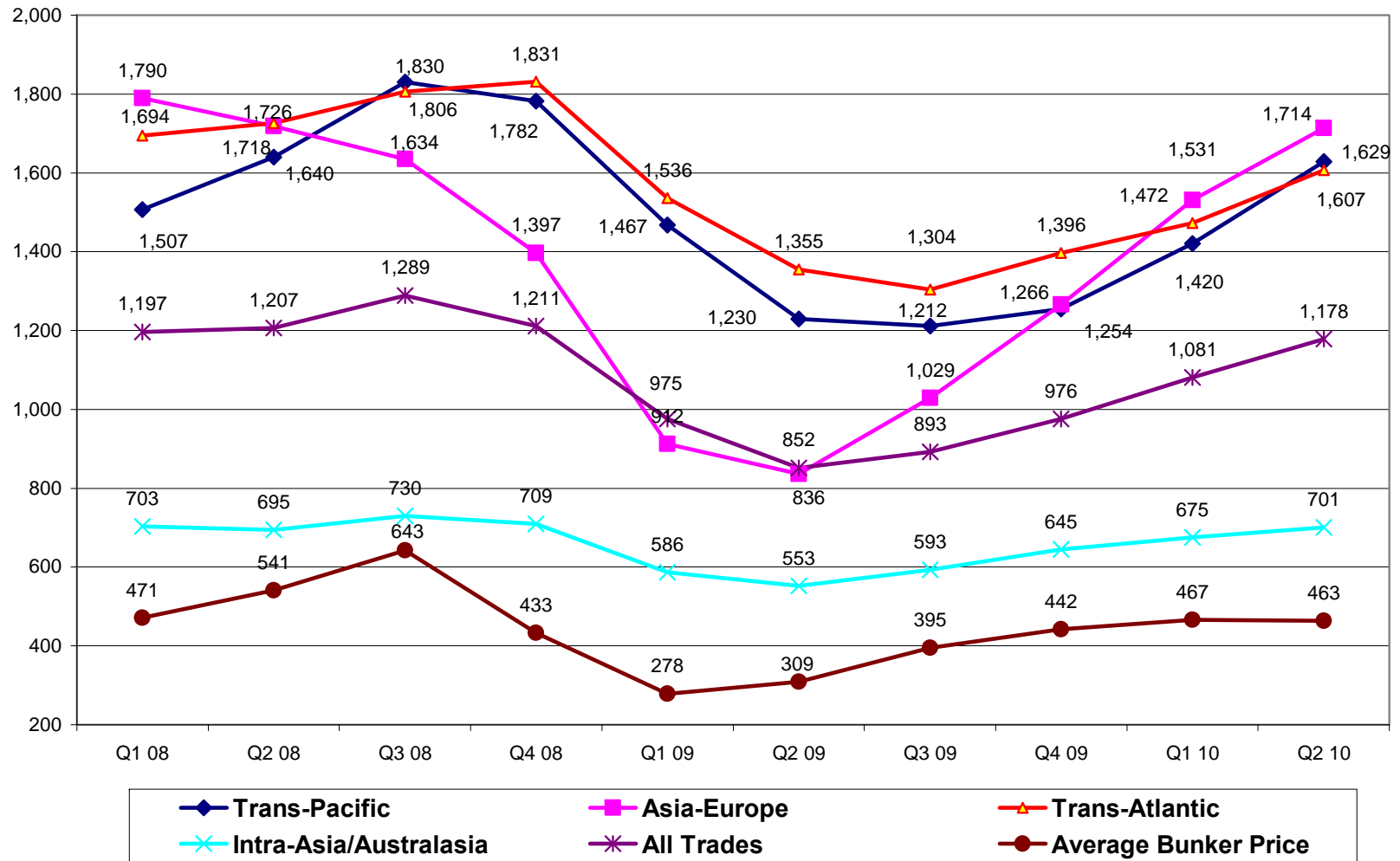
	Results		Financial		2010 Trading Conditions			
	Q2 2010	QoQ change	Q1 2010	QoQ change	Q4 2009	QoQ change	Q3 2009	QoQ change
LIFTINGS (TEU'S)								
Trans-Pacific	313,174	15.9%	270,261	-11.7%	306,055	4.5%	292,879	4.8%
Asia-Europe	190,291	5.0%	181,210	3.6%	174,959	3.5%	168,996	-0.9%
Trans-Atlantic	89,029	2.1%	87,190	-3.6%	90,400	1.2%	89,311	6.0%
Intra-Asia/Australasia	588,862	15.4%	510,080	-2.8%	525,021	2.6%	511,869	5.2%
TOTAL ALL SERVICES	1,181,356	12.6%	1,048,741	-4.3%	1,096,435	3.1%	1,063,055	4.1%
TOTAL REVENUES (USD 000's)								
Trans-Pacific	510,043	32.9%	383,889	0.0%	383,926	8.2%	354,848	3.2%
Asia-Europe	326,164	17.6%	277,402	25.2%	221,550	27.3%	173,972	22.0%
Trans-Atlantic	143,112	11.5%	128,372	1.7%	126,211	8.4%	116,484	2.1%
Intra-Asia/Australasia	412,608	19.8%	344,480	1.8%	338,502	11.5%	303,555	12.9%
TOTAL ALL SERVICES	1,391,927	22.7%	1,134,143	6.0%	1,070,189	12.8%	948,859	9.1%
REVENUE PER TEU (USD)								
Trans-Pacific	1,629	14.7%	1,420	13.2%	1,254	3.5%	1,212	-1.5%
Asia-Europe	1,714	12.0%	1,531	20.9%	1,266	23.0%	1,029	23.1%
Trans-Atlantic	1,607	9.2%	1,472	5.4%	1,396	7.1%	1,304	-3.8%
Intra-Asia/Australasia	701	3.9%	675	4.7%	645	8.8%	593	7.2%
TOTAL ALL SERVICES	1,178	9.0%	1,081	10.8%	976	9.3%	893	4.8%

*Note: It has not been reviewed or audited by the auditor



OOCL Average Revenue / TEU* & Bunker Price

Revenue Per TEU (US\$)



*Note: It has not been reviewed or audited by the auditor



Investment Property

Results

Financial

2010 Trading Conditions

- Wall Street Plaza
 - No change in the existing US\$150M valuation
 - Operations are in line with expectations
 - Vacancy rate of 8.4% as at end of June 30
- Beijing Oriental Plaza
 - Performing as forecast
 - Continues to make modest profits



Hang Seng Corporate Sustainability Index

Results

Financial

2010 Trading Conditions

On July 16, 2010 OOIL was included as a founding constituent member of the:

Hang Seng Corporate Sustainability Index.

“The index has been created to allow investors to identify corporations that emphasise long-term value for shareholders and it creates a benchmark against which the investment community can assess socially responsible investments. I believe our inclusion reflects our commitment to corporate sustainability and our transparency in fulfilling our environmental and community responsibilities.”



Financial Position

The Group is running a high level of liquidity following the sale of OODL and will continue to do so while we look for strategic opportunities to expand OOCL's operations in addition to normal organic growth



Balance Sheet Highlights

Results

Financial

2010 Trading Conditions

US\$M	30 Jun 2010	31 Dec 2009
Non-current Assets	4,385	4,324
Current Assets	4,456	3,006
Total Assets	8,841	7,330
Non-current Liabilities	2,596	2,170
Current Liabilities	996	1,192
Total Liabilities	3,592	3,362
Equity	5,243	3,944
Non-controlling Interest	6	24
Total Equity	5,249	3,968



Net Cash / (Debt) Position

Results

Financial

2010 Trading Conditions

US\$M	30 Jun 2010	31 Dec 2009
Liquid Assets	3,972	1,354
Debt	2,784	2,568
Net Cash / (Debt)	1,188	(1,214)

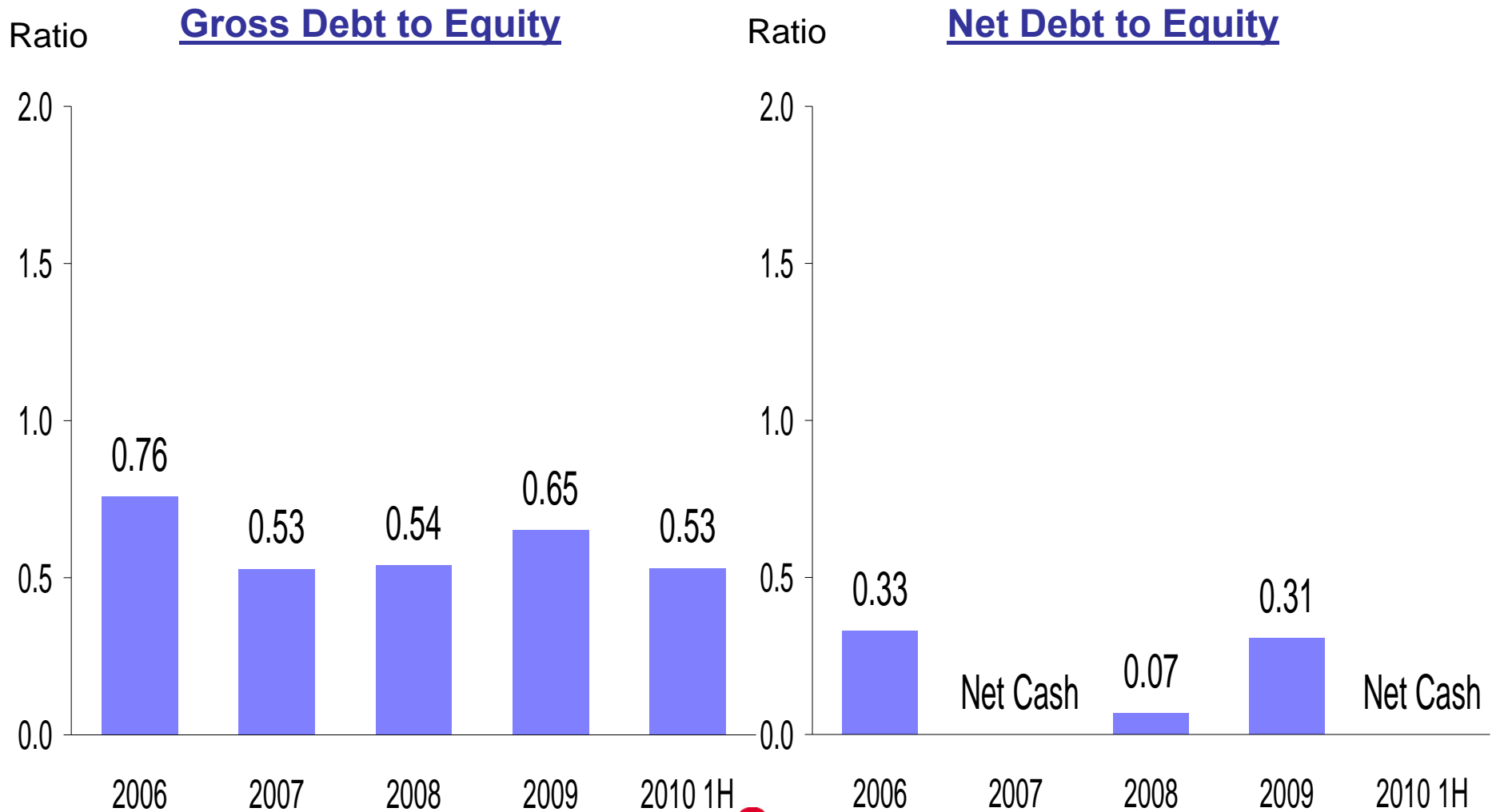


Debt-to-Equity Ratios

Results

Financial

2010 Trading Conditions



Net Profit / (Loss)

Results

Financial

2010 Trading Conditions

US\$'000	1H10	1H09	Variance
1H2009 Loss Attributable to Equity holders			(231,848)
Gross Profit	540,351	20,164	520,187
Other (incl. other operating expenses)	(256,608)	(222,219)	(34,389)
Interest Income	5,944	6,633	(689)
Investment Income/(Loss)	4,012	11,494	(7,482)
Finance Cost	(13,425)	(21,113)	7,688
WSP Revaluation	-	(15,000)	15,000
Discontinued Operation	1,004,354	(11,807)	1,016,161
1H 2010 Profit Attributable to Equity holders			1,284,628



Total Liquid Assets

Results

Financial

2010 Trading Conditions

US\$M	30 Jun 2010	31 Dec 2009
Restricted bank balances	2	2
Cash and bank balances	3,817	1,225
Portfolio investments, Equities and Bonds	153	127
Total	3,972	1,354



Bunker Fuel Cost*

Results

Financial

2010 Trading Conditions

US\$M	1H10	1H09	% ▲
Total Consumption ('000 TON)	876	943	7%
Average Price	463	291	-59%
Total Bunker Costs (US\$M)	412	279	-48%
% of Total Operating Costs	18%	14%	-4%

*Note: Excluding consumption of diesel
Aug 5th, 2010



Trading Conditions



Chairman's Message

Results

Financial

2010 Trading Conditions

- While the strengthened demand experienced in the first half of the year has seen a welcome return to profitability for the industry,
- Some caution is warranted to the extent that the demand has been driven by inventory level changes and is not necessarily indicative of actual underlying consumer demand during the period.
- Should second-half demand for consumer products and semi-finished goods prove to be as strong as is being anticipated, conditions for the container industry should remain positive for the remainder of the year and into 2011.



2010 1H - Overall Market

Results

Financial

2010 Trading Conditions

- 2010 started positively for the container transportation sector with lifting increased by 11.6% and revenue by 38.5%
- An improved supply/demand balance and upward pressure on freight rates that will see the industry return to profitability in 2010.
- The 1Q saw strong demand as inventory levels - particularly those of US retailers - were rebuilt following the stocking rundowns that occurred over the course of 2009.
- Demand continued to be strong in the 2Q despite only moderate improvement in economic indicators and even with the sovereign debt concerns in Europe. It appears that retailers and other importers have been building inventory levels in anticipation of improved end-consumer demand in the second half of the year in the run-up to the year-end shopping season.



2010 - Overall Market

Results

Financial

2010 Trading Conditions

- Despite the positive first half environment, the likely strength of consumer demand in the second half of the year remains unclear and freight rate levels continue to be fragile with significant new-build capacity still to be absorbed before year-end.
- We have yet to see the full effects of :
 - the sovereign debt crisis in Europe, of the generally
 - slow growth in OECD economies
 - the ongoing withdrawal of various governments' stimulus programs
- Slow steaming, while primarily undertaken for the environmental and cost-saving benefits, has also reduced the level of excess capacity in the industry.



OOCL Static Slot Capacity Breakdown

Results

Financial

2010 Trading Conditions

As at 30 Jun 2010	# of Vessels	Capacity (TEU)	Average (TEU)	% of Total Fleet
Owned	45	268,502	5,967	71%
Long Term Chartered	13	61,660	4,743	16%
Operating Lease	1	4,402	4,402	1%
Short Term Chartered	27	66,339	2,457	18%
Charter-Out	(4)	(23,552)	5,888	-6%
Total	82	377,351	4,602	100%



OOCL Fleet for Future Deliveries

Results

Financial

2010 Trading Conditions

- Delivery schedule of 6 x 8600 teus vessels:
 1. April 2011
 2. June 2011
 3. 2H 2012
 4. 1H 2013
 5. 1H 2013
 6. 1H 2013
- New orders were placed with Hudong – Zhonghua Shipyard (Group) Co. Ltd, PRC
- Financing has been arranged for the first two Hudong vessels. We remain confident that financing for the remaining four vessels will be available



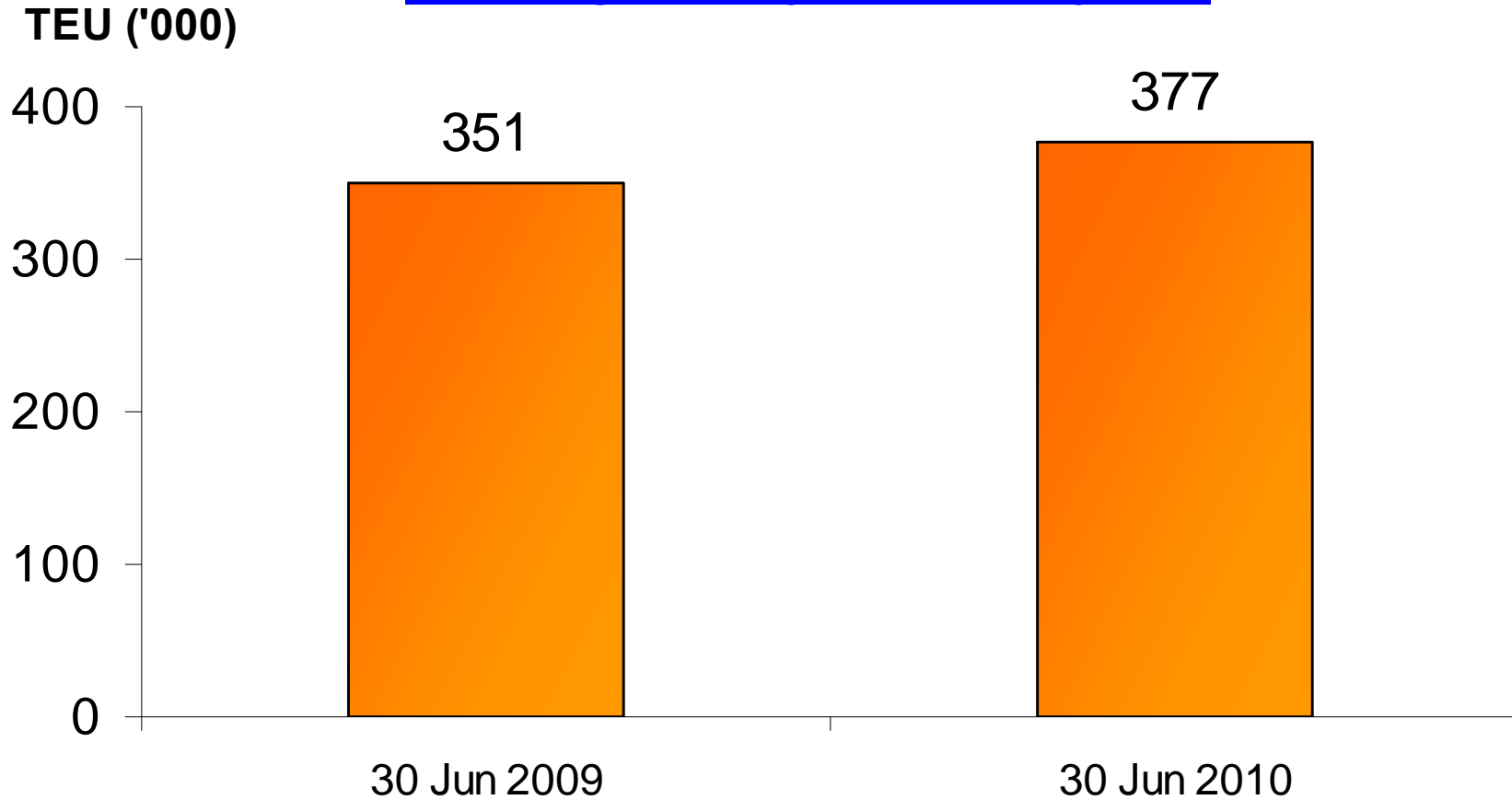
OOCL Static Slot Capacity

Results

Financial

2010 Trading Conditions

Operating Capacity Increased By 7.6%



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THANK YOU

