



Orient Overseas (International) Ltd.

2012 Annual Results

March 6th 2013

OOIL Full Year Result 2012 Summary

- Despite the very difficult operating environment, OOIL is pleased to report a profit attributable to equity holders of **US\$296.4** million compared to a profit of US\$181.6 million in 2011 representing an increase of 63%
- Earnings per ordinary share in 2012 were **US47.3 cents**, whereas the earnings per ordinary share in 2011 were US29.0 cents
- The Board of Directors has recommended a final dividend of **US7.18 cents** per share.



Group Results – 2012 Vs 2011

US\$M	2012	2011
Revenue	6,459	6,012
EBIT	343	184
Profit After Tax	297	182
EBIT Margin	5.3%	3.1%
Earnings per Ordinary Share (US\$ Cents)	47.3	29.0



Group Results – 2012 Vs 2011

US\$M	2012	2011
Profit for the Year	297.3	182.4
Made up of:		
Write back of provision	-	43.0
Profit from OOCL	197.2	86.0
OOIL Activity	100.1	53.4



Income Statement

US\$M	2012	2011
1st Half Profit	116.8	175.0
2nd Half Operating Profit / (Loss)	111.0	(38.3)
Profit before Unusual / Non-Recurring Items	227.8	136.7
Exchange Gain	12.6	8.2
Beijing Oriental Plaza Dividend	43.7	12.1
Investment Portfolio	17.3	(4.2)
Loss on Sale of Vessels	(4.1)	(13.4)
Profit from Continuing Operations	297.3	139.4
Write back of provision	-	43.0
Reported Full Year Profit	297.3	182.4



Container Transportation (excl. Logistics)

US\$ / TEU	2012	2011	% ▲
Liftings ('000)	5,217	5,033	3.7%
Revenue (US\$M)	5,899	5,529	6.7%
Revenue Per TEU (US\$)	1,131	1,099	2.9%
Net Operating Capacity (TEU)	452,246	415,790	8.8%
Load Factor (%)	73%	76%	(3.0%)

Feb 28, 2013



Dividends

US\$000	2012	2011
Interim dividend	29,198	43,802
Final dividend	44,932	-
Total	74,130	43,802
Dividends per ordinary share (US cents)		
- Interim	4.66	7.0
- Final	7.18	-
Total	11.84	7.0
% of increase in dividends	69%	N/A



Balance Sheet Highlights

US\$M	2012	2011
Non-current Assets	5,500	4,894
Current Assets	2,765	2,839
Total Assets	8,265	7,733
Non-current Liabilities	2,398	2,311
Current Liabilities	1,352	1,164
Total Liabilities	3,750	3,475
Equity holders	4,509	4,251
Non-controlling Interests	6	7
Total Equity	4,515	4,258



Net Debt Position

US\$M	31 Dec 2012	31 Dec 2011
Liquid Assets*	2,086	2,230
Debt	2,882	2,672
Net Debt	796	442

* Excludes available for sale financial assets and held to maturity investments totaling \$408m (2011: \$313m)



Total Liquid Assets

US\$M	31 Dec 2012	31 Dec 2011
Restricted bank balances	19	12
Cash and bank balances	1,862	2,099
Portfolio investments, Equities and Bonds	205	119
Long Term Financial Assets	408	313
Total:	2,494	2,543



OOCL Static Slot Capacity Breakdown

As at 31 Dec 2012	# of Vessels	Capacity (TEU)	Average (TEU)	% of Total Fleet
Owned	43	265,242	6,168	59%
Long Term Chartered	8	42,776	5,347	9%
Operating Lease	1	4,402	4,402	1%
Short Term Chartered	49	147,507	3,010	33%
Swapping-in	5	37,883	7,577	8%
Charter-Out	(8)	(45,564)	5,696	(10%)
Total	98	452,246	4,615	100%



OOCL Fleet for Future Deliveries

Delivery schedule of vessels:

1. 2013 (8,888 TEU x 2) & (13,000 TEU x 8)
2. 2014 (8,888 TEU x 2) & (13,000 TEU x 2)
3. 2015 (8,888 TEU x 2)

8 x 8,888 TEU vessels were placed with Hudong – Zhonghua Shipbuilding (Group) Co. Ltd, PRC.

10 x 13,000 TEU vessels order was placed with Samsung Heavy Industries



OOCL Operational Update*

	Q4 2012	Q4 2011	change	YTD FY 2012	FY 2011	change
LIFTINGS (TEU'S)						
Trans-Pacific	295,350	316,953	-6.8%	1,252,597	1,230,135	1.8%
Asia-Europe	216,777	210,813	2.8%	885,323	863,064	2.6%
Trans-Atlantic	93,229	100,733	-7.4%	407,973	391,577	4.2%
Intra-Asia/Australasia	663,748	649,635	2.2%	2,671,341	2,548,361	4.8%
TOTAL ALL SERVICES	1,269,104	1,278,134	-0.7%	5,217,234	5,033,137	3.7%
TOTAL REVENUES (US\$ '000)						
Trans-Pacific	479,437	454,870	5.4%	1,988,427	1,896,406	4.9%
Asia-Europe	271,372	230,331	17.8%	1,158,245	1,064,000	8.9%
Trans-Atlantic	152,774	170,480	-10.4%	660,228	667,005	-1.0%
Intra-Asia/Australasia	520,214	492,420	5.6%	2,091,685	1,901,921	10.0%
TOTAL ALL SERVICES	1,423,797	1,348,101	5.6%	5,898,585	5,529,332	6.7%
REVENUE PER TEU (US\$)						
Trans-Pacific	1,623	1,435	13.1%	1,587	1,542	2.9%
Asia-Europe	1,252	1,093	14.5%	1,308	1,233	6.1%
Trans-Atlantic	1,639	1,692	-3.1%	1,618	1,703	-5.0%
Intra-Asia/Australasia	784	758	3.4%	783	746	5.0%
TOTAL ALL SERVICES	1,122	1,055	6.4%	1,131	1,099	2.9%

*Note: Unaudited operational updates

Updated 1-22-2013



OOCL Operational Update*

	Q4 2012	QoQ change	Q3 2012	QoQ change	Q2 2012	QoQ change	Q1 2012	QoQ change
LIFTINGS (TEU'S)								
Trans-Pacific	295,350	-9.3%	324,947	-0.2%	325,729	6.2%	306,571	-3.3%
Asia-Europe	216,777	-3.1%	242,351	8.3%	223,743	10.5%	202,452	-4.0%
Trans-Atlantic	93,229	-11.3%	102,075	-2.9%	105,153	-2.2%	107,516	6.7%
Intra-Asia/Australasia	663,748	-3.5%	691,497	0.5%	687,996	9.5%	628,100	-3.3%
TOTAL ALL SERVICES	1,269,104	-5.5%	1,360,870	1.4%	1,342,621	7.9%	1,244,639	-2.6%
TOTAL REVENUES (US\$ '000)								
Trans-Pacific	479,437	-7.1%	540,067	4.6%	516,307	14.1%	452,616	-0.5%
Asia-Europe	271,372	-17.0%	340,969	4.3%	326,888	49.3%	219,016	-4.9%
Trans-Atlantic	152,774	-9.3%	164,724	-2.2%	168,457	-3.3%	174,273	2.2%
Intra-Asia/Australasia	520,214	-5.2%	551,481	0.5%	548,678	16.4%	471,312	-4.3%
TOTAL ALL SERVICES	1,423,797	-8.8%	1,597,241	2.4%	1,560,330	18.5%	1,317,217	-2.3%
REVENUE PER TEU (US\$)								
Trans-Pacific	1,623	2.4%	1,662	4.9%	1,585	7.4%	1,476	2.9%
Asia-Europe	1,252	-14.3%	1,407	-3.7%	1,461	35.0%	1,082	-1.0%
Trans-Atlantic	1,639	2.3%	1,614	0.7%	1,602	-1.2%	1,621	-4.2%
Intra-Asia/Australasia	784	-1.8%	798	0.0%	798	6.4%	750	-1.1%
TOTAL ALL SERVICES	1,122	-3.4%	1,174	1.0%	1,162	9.8%	1,058	0.3%

*Note: Unaudited operational updates

Updated 1-22-2013

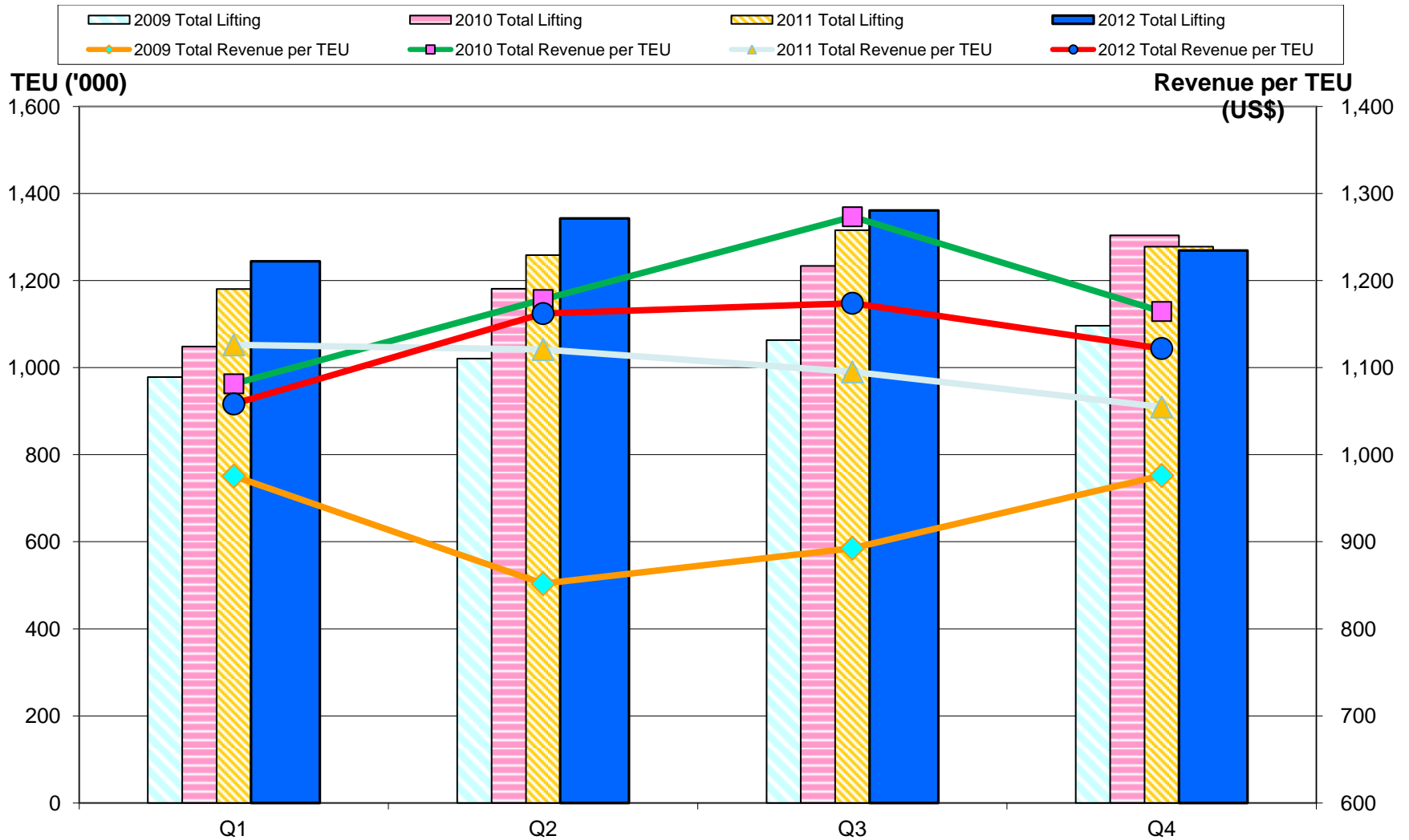


OOCL 5 Years' Operational Statistics

US\$ / TEU	2008	2009	2010	2011	2012
Capacity ('000 TEU)	6,243	5,646	5,898	6,623	7,124
Lifting ('000 TEU)	4,835	4,158	4,768	5,033	5,217
Revenue (US\$'000)	5,933	3,843	5,615	5,529	5,899
Revenue per TEU (US\$)	1,227	924	1,178	1,099	1,131
Bunker price per ton (US\$)	519	353	458	624	664



All Trades Liftings and Revenue per TEU*



*Note: Unaudited operational updates

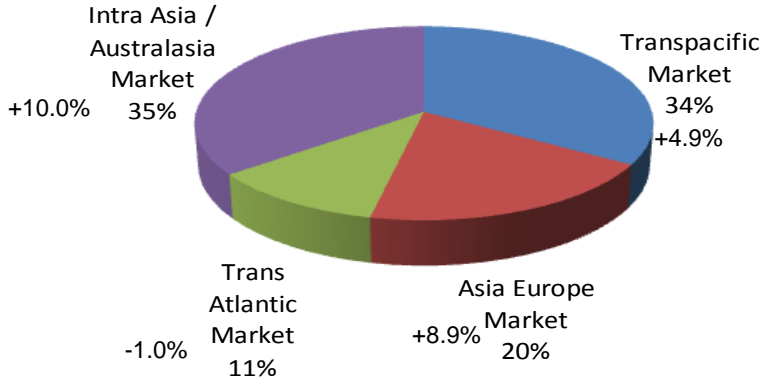
Updated 1-22-2013



Global Revenue & Lifting Distribution

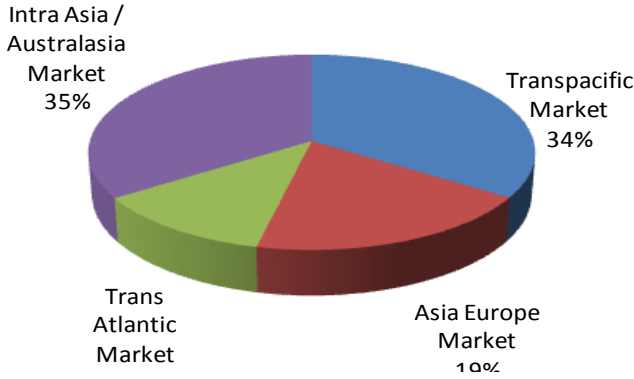
2012 vs. 2011

Revenue (US\$) 2012

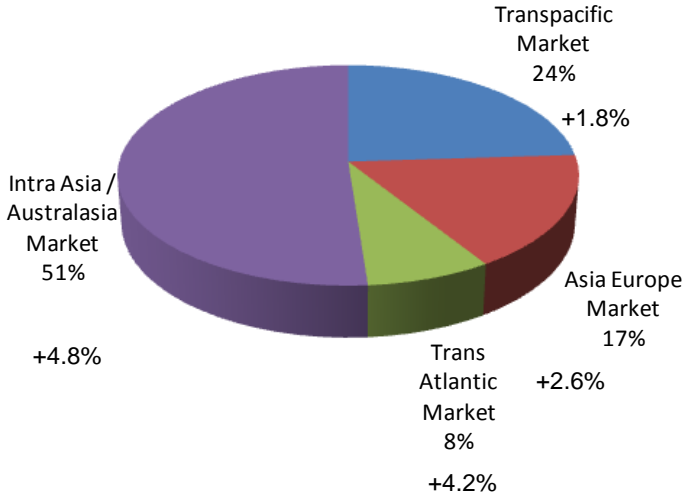


2012 Revenue
+6.7%

Revenue (US\$) 2011

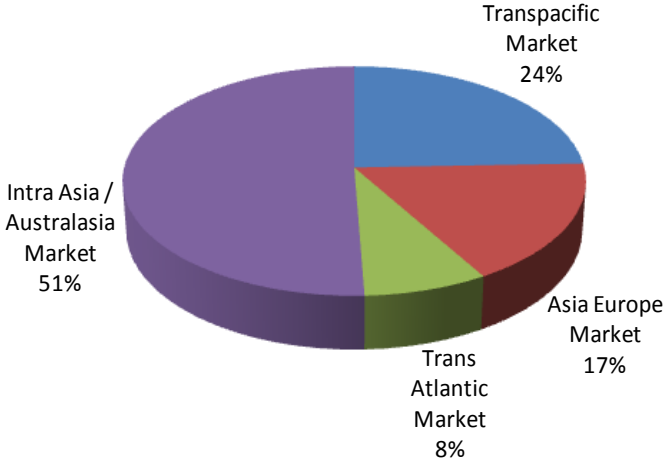


Lifting (in TEU) 2012



2012 Lifting
+3.7%

Lifting (in TEU) 2011



Total Revenue \$5.90 billion
Lifting in 2012 vs 2011



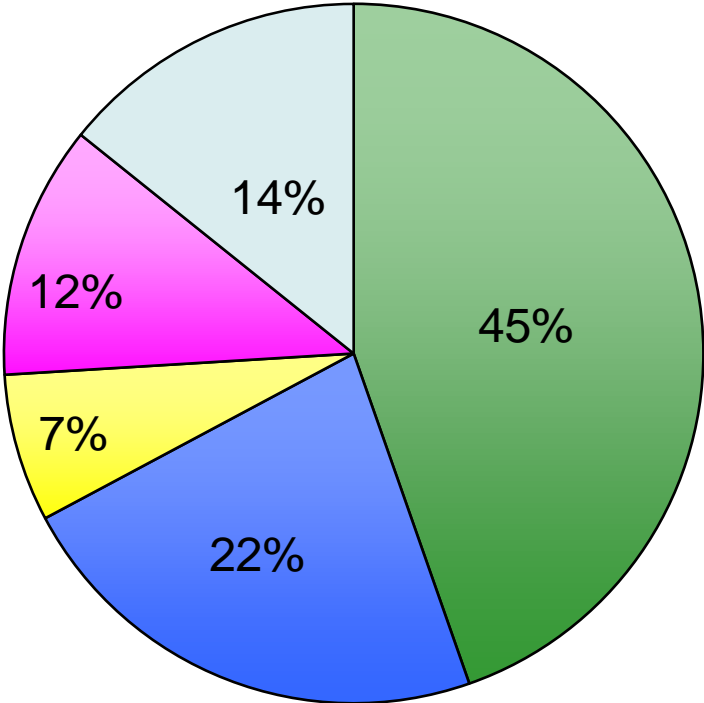
Updated as at 1-29-2013

Operating Costs

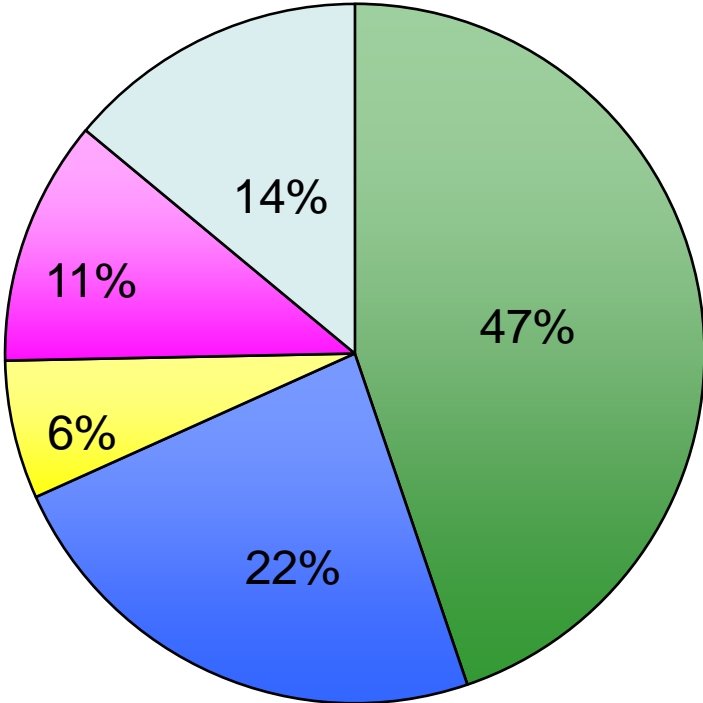
- Cargo cost
- Voyage cost (excluding bunker)
- Equipment and repositioning costs

- Bunker cost
- Vessel cost

2012



2011

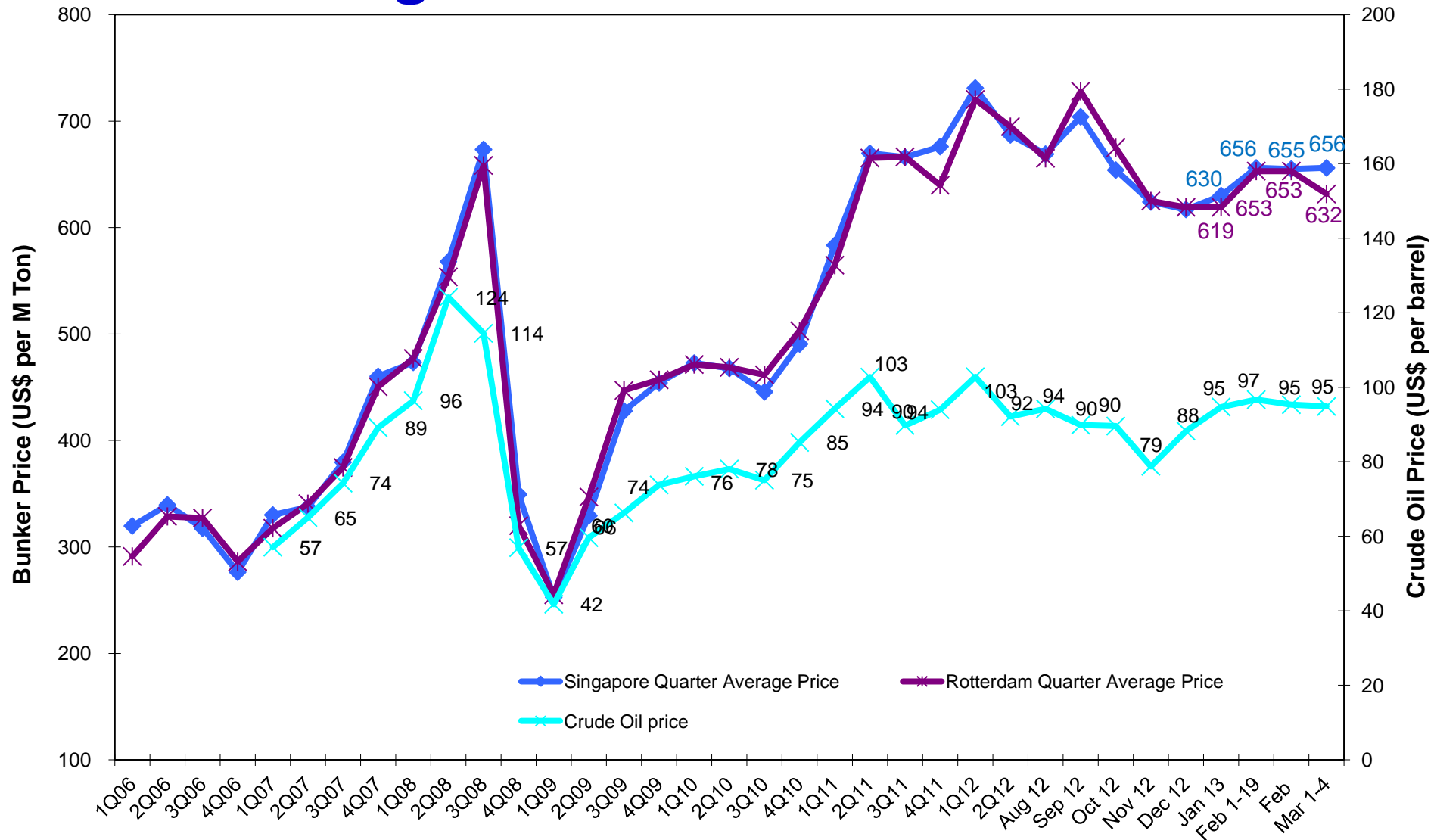


Bunker Cost

US\$M	2012	2011	% ▲
Total Fuel Oil Consumption ('000 TON)	1,777	1,890	(6%)
Average Fuel Oil Price (US\$ per TON)	664	624	6%
Total Fuel Oil costs (US\$M)	1,180	1,179	0%
Total Bunker Costs (US\$M)	1,213	1,210	0%
% of Total Operating Costs	22%	22%	0%
Lifting ('000 TEU)	5,217	5,033	4%



Fluctuating Bunker Price



Updated as at Mar 05, 2013



State of the Industry - 2013

- The immediate outlook for 2013 remains difficult.
- We expect a protracted period of low economic growth
- While US economic recovery are improving, prolonged deflation in Europe will result in reduced demand
- Recent high employment level in US manufacturing sector suggests that there may be a trend of “re-shoring” of production in the US
- Increase in domestic market in China may see the switching of Chinese manufacturers focus resulting in China export slow down
- Increase in new capacity deliveries will test the industry’s ability to absorb more tonnage



State of the Industry - 2013

- World capacity reached 16.5m teus in Feb 2013.
- Lay up tonnage of 296 vessels at 862,000 teus representing 5.3% of the total with 72% owed by NOO as of Feb 25th 2013.
- 201 units of container vessels scrapped = 350,000 teus in 2012
- Accelerated obsolescence of non-fuel efficient vessels.
- Weakened financial situation of carriers creates stronger desire for rate restoration.
- Profitability can only come from proper vessel deployment management and cost control
- Formation of G6 Alliance and large vessels ordered put us in a good position to overcome the high cost of bunker and better capacity deployment for Asia-Europe Service.



Next 5 Years

- US demand should grow steadily and likely to accelerate in 2013.
- Recovery in job and housing will mean more imports from Asia.
- Europe still struggling and demand growth would be minimal
- Largest ships to be deployed in Asia-Europe and Trans-Pacific trades.
- Port infrastructure investment in Long Beach will permit the use of 13,000 teu vessel for US
- Cascading vessels to Intra-Asia, Latin America and Middle East Trades.
- Surplus tonnage will gradually get absorbed
- Advanced fuel saving engineering measures will help to improve fuel efficiency.



OOCL Focus

The OOIL Group remains well capitalized, financially strong and operationally robust

OOCL is well placed for the future with its Alliance memberships and its continued investment for growth



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