

## Monthly Operational Update (Unaudited)



Neptune Orient Lines Ltd  
456 Alexandra Road, NOL Building  
Singapore 119962  
Company registration number : 196800632D

14 November 2005

NOL's operating performance year-to-date (YTD) 2005 and for the 4 weeks (Period 10) from 24 September 2005 to 21 October 2005 are as follows:

|  | YTD<br>2005 | YTD<br>2004 | %<br>Change* | Period 10,<br>2005 | Period 10,<br>2004 | %<br>Change<br>* |
|--|-------------|-------------|--------------|--------------------|--------------------|------------------|
| <b><u>Liner</u></b>                          |             |             |              |                    |                    |                  |
| a) Volume (FEU)                              | 1,578,400   | 1,405,300   | 12           | 156,200            | 141,000            | 11               |
| b) Average Revenue Per FEU<br>(US\$/FEU)     | 2,836       | 2,696       | 5            | 2,936              | 2,867              | 2                |
| <b><u>Logistics**</u></b>                    |             |             |              |                    |                    |                  |
| a) <u>Revenue by Biz Segments (US\$'000)</u> |             |             |              |                    |                    |                  |
| Contract Logistics Services                  | 685,400     | 645,600     | 6            | 75,000             | 68,100             | 10               |
| International Services                       | 344,800     | 273,600     | 26           | 38,900             | 29,900             | 30               |

\* Summation may not add up due to rounding;

\*\* Revenues have been reclassified between Contract Logistics Services and International Services

**Liner:** YTD volumes shipped increased 12% YoY while Period 10 (P10) volumes increased 11% YoY. YTD and P10 average revenues per FEU increased 5% and 2% respectively compared to the same period last year.

**Logistics:** P10 logistics revenues registered a 16% YoY increase, bringing YTD revenues to US\$1.03 billion. International Services' revenues continued to lead this growth, registering a 30% YoY increase in P10.

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**Note :** Period 1 and Period 12 encompass a 6-week period. Reported volumes for these periods should be adjusted to a normalised 4-week period for meaningful comparisons.

**APL Average Revenue per FEU (updated as at Period 10, 2005)**

