

## Monthly Operational Update (Unaudited)



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

6 March 2006

NOL's operating performance for the 6 weeks (Period 1) from 31 December 2005 to 10 February 2006 are as follows:

	<b>Period 1, 2006</b>	<b>Period 1, 2005</b>	<b>% Change</b>
<b><u>Liner</u></b>			
a) Volume (FEU)	211,200	215,300	(2)
b) Average Revenue Per FEU (US\$/FEU)	2,745	2,802	(2)

	<b>Period 1, 2006</b>	<b>Period 1, 2005</b>	<b>% Change</b>
<b><u>Logistics</u></b>			
<b>Revenue by Biz Segments (US\$'000)</b>			
Contract Logistics Services	102,200	89,200	15
International Services	46,900	41,700	12
<b>Total</b>	<b>149,100</b>	<b>130,900</b>	<b>14</b>

**Liner:** Period 1 (P1) volumes and average revenues per FEU both declined 2% over the corresponding period last year.

**Logistics:** Logistics continued to grow with revenues totalling US\$149.1 million in P1, a 14% increase over the corresponding period last year. Contract Logistics' revenues led this growth, registering a 15% increase in P1.

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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 1, 2006)**

