

Monthly Operational Update (Unaudited)



Neptune Orient Lines Ltd
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Singapore 119962
Company registration number : 196800632D

12 December 2005

NOL's operating performance year-to-date (YTD) 2005 and for the 4 weeks (Period 11) from 22 October 2005 to 18 November 2005 are as follows:

	YTD 2005	YTD 2004	% Change*	Period 11, 2005	Period 11, 2004	% Change *
<u>Liner</u>						
a) Volume (FEU)	1,726,200	1,548,100	12	147,800	142,900	3
b) Average Revenue Per FEU (US\$/FEU)	2,842	2,704	5	2,912	2,783	5
<u>Logistics**</u>						
a) <u>Revenue by Biz Segments (US\$'000)</u>						
Contract Logistics Services	760,200	715,200	6	74,800	69,600	7
International Services	381,000	303,300	26	36,200	29,700	22

* 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 11 (P11) volumes increased 3% YoY. YTD and P11 average revenues per FEU both rose 5% compared to the corresponding period last year.

Logistics: P11 revenues grew 12% YoY, which boosted YTD revenues to US\$1.14 billion. International Services' revenues continued to lead this growth, registering a 22% YoY increase in P11.

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 11, 2005)

