

Monthly Operational Update (Unaudited)



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

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NOL's operating performance year-to-date (YTD) 2006 and for the 4 weeks (Period 9) from 26 August 2006 to 22 September 2006 are as follows:

	YTD 2006	YTD 2005	% Change	Period 9, 2006	Period 9, 2005	% Change
<u>Liner</u>						
a) Volume (FEU)	1,516,700	1,422,200	7	166,800	157,900	6
b) Average Revenue Per FEU (US\$/FEU)	2,651	2,825	(6)	2,658	2,939	(10)
<u>Logistics</u>						
Revenue by Biz Segments (US\$'000)						
Contract Logistics Services	637,400	610,400	4	71,900	68,100	6
International Services	311,500	305,900	2	42,800	39,600	8
Total	948,900	916,300	4	114,700	107,700	6

* Summation may not add up due to rounding

Liner: YTD container volumes grew 7% YoY while Period 9 (P9) volumes increased 6% YoY. YTD average revenues per FEU declined 6% while P9 average revenues per FEU declined 10% over the corresponding period last year.

Logistics: P9 revenues increased 6% YoY, which raised YTD revenues to US\$948.9 million, a 4% increase over the corresponding period last year.

Note : Periods 1 and 12 comprise 6 weeks while Periods 2 to 11 comprise 4 weeks.

APL Average Revenue per FEU (updated as at Period 9, 2006)

