

## Monthly Operational Update (Unaudited)



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

3 April 2006

NOL's operating performance year-to-date (YTD) 2006 and for the 4 weeks (Period 2) from 11 February 2006 to 10 March 2006 are as follows:

	YTD 2006	YTD 2005	% Change	Period 2, 2006	Period 2, 2005	% Change
<b><u>Liner</u></b>						
a) Volume (FEU)	367,400	345,100	6	156,200	129,800	20
b) Average Revenue Per FEU (US\$/FEU)	2,700	2,730	(1)	2,640	2,611	1
<b><u>Logistics</u></b>						
<b>Revenue by Biz Segments (US\$'000)</b>						
Contract Logistics Services	172,300	155,700	11	70,100	66,500	5
International Services	74,500	69,300	8	27,600	27,500	-
<b>Total</b>	<b>246,800</b>	<b>225,000</b>	<b>10</b>	<b>97,700</b>	<b>94,000</b>	<b>4</b>

**Liner:** YTD volumes increased 6% YoY while Period 2 (P2) volumes rose 20% YoY. YTD average revenues per FEU declined 1% while P2 gained 1% over the corresponding period last year.

**Logistics:** YTD revenues totalled US\$246.8 million, representing a 10% YoY increase. Contract Logistics' revenues continued to lead this growth, registering an 11% increase YoY.

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**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 2, 2006)**

