

Financial Summary



+US\$35m
Underlying Profit
YoY

US\$317m
Cash Position
as at 30 June 2018

HK2.5¢
Dividends

36%
Net Gearing

	30 June 2018 US\$ Million	30 June 2017 US\$ Million	31 December 2017 US\$ Million
Results			
Revenue	795.6	702.9	1,488.0
Total Time-Charter Equivalent ("TCE") Earnings	435.0	363.1	786.5
EBITDA ¹	99.3	56.6	133.8
Underlying profit/(loss) KPI	28.0	(6.7)	2.2
Profit/(loss) attributable to shareholders	30.8	(12.0)	3.6
Balance Sheet			
Total assets	2,357.9	2,203.6	2,231.6
Net borrowings	657.1	704.8	636.3
Shareholders' equity	1,195.1	1,029.6	1,161.1
Total cash and deposits	317.1	247.6	244.7
Cash Flows			
Operating	72.1	47.6	124.7
Investing	(58.9)	(164.2)	(123.6)
Financing	76.3	89.3	56.8
Net increase/(decrease) in cash and cash equivalents excluding term deposits	89.5	(27.3)	57.9
Per Share Data			
	HK cents	HK cents	HK cents
Basic EPS	5.5	(2.4)	0.7
Dividends KPI	2.5	-	-
Operating cash flows	12.9	9	23.8
Company net book value	208	198	204
Share price at period end	215	172	169
Market capitalisation at period end	HK\$9.7bn	HK\$6.9bn	HK\$7.5bn
Ratios			
Net profit margin	4%	(2%)	1%
Return on average equity	3%	(1%)	1%
Total shareholders' return	27%	38%	35%
Net borrowings to net book value of property, plant and equipment KPI	36%	40%	35%
Net borrowings to shareholders' equity	55%	68%	55%
Interest coverage KPI (excluding impairments)	5.8X	3.3X	3.7X

¹ EBITDA (earnings before interest, tax, depreciation and amortisation) is our gross profit less indirect general and administrative overheads, excluding: depreciation and amortisation; exchange differences; share-based compensation; net unrealised bunker swap contract income and expenses; net unrealised forward freight agreements income and expenses; utilised onerous contracts provisions; and Charter Hire Reduction adjustments.

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linkage to related details within the Interim Report

linkage to related details on our website
www.pacificbasin.com

KPI Key Performance Indicators

+/- In our tabulated figures, positive changes represent an improving result while negative changes represent a worsening result



A glossary covering many of the terms in this document is available on our website