

# FINANCIAL HIGHLIGHTS

|   | 30 June<br>2023<br>US\$ Million | 30 June<br>2022<br>US\$ Million | 31 December<br>2022<br>US\$ Million |
|---|---------------------------------|---------------------------------|-------------------------------------|
| <b>Results</b>  |                                 |                                 |                                     |
| Revenue   | 1,148.1                         | 1,722.8                         | 3,281.6                             |
| Time-Charter Equivalent ("TCE") Earnings                            | 641.4                           | 1,225.5                         | 2,216.7                             |
| EBITDA <sup>1</sup>   | 189.1                           | 566.9                           | 935.1                               |
| Underlying profit <b>KPI</b>  | 76.2                            | 457.5                           | 714.7                               |
| Profit attributable to shareholders                                 | 85.3                            | 465.1                           | 701.9                               |
| <b>Balance Sheet</b>  |                                 |                                 |                                     |
| Total assets  | 2,515.8                         | 2,884.5                         | 2,648.7                             |
| Total cash and deposits   | 215.0                           | 516.3                           | 443.9                               |
| Available committed liquidity                                       | 375.1                           | 698.6                           | 615.0                               |
| Net (borrowings)/cash   | (128.1)                         | 68.9                            | 65.3                                |
| Shareholders' equity  | 1,821.6                         | 2,036.7                         | 1,907.4                             |
| Capital commitments   | 0.2                             | 1.3                             | 42.4                                |
| <b>Cash Flows</b>   |                                 |                                 |                                     |
| Operating   | 184.8                           | 511.5                           | 935.3                               |
| Investing   | (73.5)                          | 82.3                            | 63.2                                |
| Financing   | (255.2)                         | (462.0)                         | (949.1)                             |
| Net change in cash and cash equivalents                             | (143.9)                         | 131.8                           | 49.4                                |
| <b>Per Share Data</b>   |                                 |                                 |                                     |
|   | HK cents                        | HK cents                        | HK cents                            |
| Basic EPS   | 12.9                            | 74.5                            | 109.1                               |
| Dividends <b>KPI</b>  | 6.5                             | 52.0                            | 78.0                                |
| Operating cash flows  | 27.9                            | 82.0                            | 145.2                               |
| Shareholders' equity  | 271.1                           | 303.2                           | 283.9                               |
| Share price at period end   | HK\$2.38                        | HK\$3.00                        | HK\$2.64                            |
| Market capitalisation at period end                                 | HK\$12.5bn                      | HK\$15.8bn                      | HK\$13.9bn                          |
| <b>Ratios</b>   |                                 |                                 |                                     |
| Net profit margin   | 7%                              | 27%                             | 21%                                 |
| Return on average equity (annualised)                               | 9%                              | 48%                             | 38%                                 |
| Total shareholders' return  | 0%                              | 26%                             | 31%                                 |
| Net (borrowings)/cash to net book value of owned vessels <b>KPI</b> | (7%)                            | 4%                              | 4%                                  |
| Net (borrowings)/cash to shareholders' equity                       | (7%)                            | 3%                              | 3%                                  |
| Interest cover <b>KPI</b>   | 18.8x                           | 49.3x                           | 45.3x                               |

<sup>1</sup> EBITDA (earnings before interest, tax, depreciation and amortisation) is gross profit less indirect general and administrative overheads, excluding: depreciation and amortisation; exchange differences; share-based compensation and unrealised derivative income and expenses