

2001 Jan-Mar	2001 Apr-Jun	INCOME STATEMENT <i>(in thousands of \$)</i>	2001 Jan-Sep	2001 Jan-Jun
219,089	186,256	Net operating revenues	537,752	405,345
717	15,300	Gain (loss) from sale of assets	34,839	16,017
24,261	33,109	Ship operating expenses	89,611	57,371
10,546	10,509	Charterhire expenses	31,516	21,055
3,475	2,884	Administrative expenses	8,126	6,359
181,523	155,054	Operating income before depreciation and amortisation	443,338	336,577
28,897	29,248	Depreciation and amortisation	89,264	58,146
152,626	125,806	Operating income after depreciation and amortisation	354,074	278,431
4,674	3,207	Interest income	10,115	7,881
(26,384)	(22,555)	Interest expense	(70,881)	(48,939)
10,878	4,391	Share of results from associated companies	15,953	15,269
(4,195)	32	Other financial items	(11,618)	(4,163)
22,321	(3,355)	Foreign currency exchange gain (loss)	9,328	18,966
159,920	107,525	Income before taxes and minority interest	306,971	267,445
-	(45)	Minority interest	14	(45)
-	15	Taxes	256	15
32,339	-	Cumulative effect of change in accounting principle	32,339	32,339
192,259	107,495	Net income	339,040	299,754

BALANCE SHEET <i>(in thousands of \$)</i>	2001 Sep 30	2001 Jun 30	2001 Mar 31
ASSETS			
<i>Short term</i>			
Cash and cash equivalents	117,351	130,066	206,413
Marketable securities	323	947	798
Other current assets	96,556	115,833	126,476
<i>Long term</i>			
Newbuildings and vessel purchase options	100,968	105,988	57,664
Vessel and equipment, net	2,502,755	2,472,366	2,334,662
Investment in associated companies	98,565	62,223	55,573
Goodwill	14,224	14,285	14,237
Deferred charges and other long-term assets	16,867	40,084	41,196
Total assets	2,947,609	2,633,671	2,837,017
LIABILITIES AND STOCKHOLDERS' EQUITY			
<i>Short term</i>			
Short term interest bearing debt	223,930	244,777	219,082
Other current liabilities	70,488	56,490	48,274
<i>Long term</i>			
Long term interest bearing debt	1,331,107	1,408,288	1,270,009
Other long term liabilities	103,994	12,964	92,532
Minority interest	6,070	7,267	6,070
Stockholders' equity	1,212,020	1,212,008	1,201,050
Total liabilities and stockholders' equity	2,947,609	2,941,793	2,837,018