

<b>2001</b> <b>Jan-Mar</b>	<b>2001</b> <b>Apr-Jun</b>	<b>INCOME STATEMENT</b> <i>(in thousands of \$)</i>	<b>2001</b> <b>Jan-Sep</b>	<b>2001</b> <b>Jan-Jun</b>
<b>219,089</b>	<b>186,256</b>	<b>Net operating revenues</b>	<b>537,752</b>	<b>405,345</b>
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
<b>181,523</b>	<b>155,054</b>	<b>Operating income before depreciation and amortisation</b>	<b>443,338</b>	<b>336,577</b>
28,897	29,248	Depreciation and amortisation	89,264	58,146
<b>152,626</b>	<b>125,806</b>	<b>Operating income after depreciation and amortisation</b>	<b>354,074</b>	<b>278,431</b>
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
<b>159,920</b>	<b>107,525</b>	<b>Income before taxes and minority interest</b>	<b>306,971</b>	<b>267,445</b>
-	(45)	Minority interest	14	(45)
-	15	Taxes	256	15
32,339	-	Cumulative effect of change in accounting principle	32,339	32,339
<b>192,259</b>	<b>107,495</b>	<b>Net income</b>	<b>339,040</b>	<b>299,754</b>

<b>BALANCE SHEET</b> <i>(in thousands of \$)</i>	<b>2001</b> <b>Sep 30</b>	<b>2001</b> <b>Jun 30</b>	<b>2001</b> <b>Mar 31</b>
<b>ASSETS</b>			
<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
<b>Total assets</b>	<b>2,947,609</b>	<b>2,633,671</b>	<b>2,837,017</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<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
<b>Total liabilities and stockholders' equity</b>	<b>2,947,609</b>	<b>2,941,793</b>	<b>2,837,018</b>