

A Specialised Oil Tanker Company



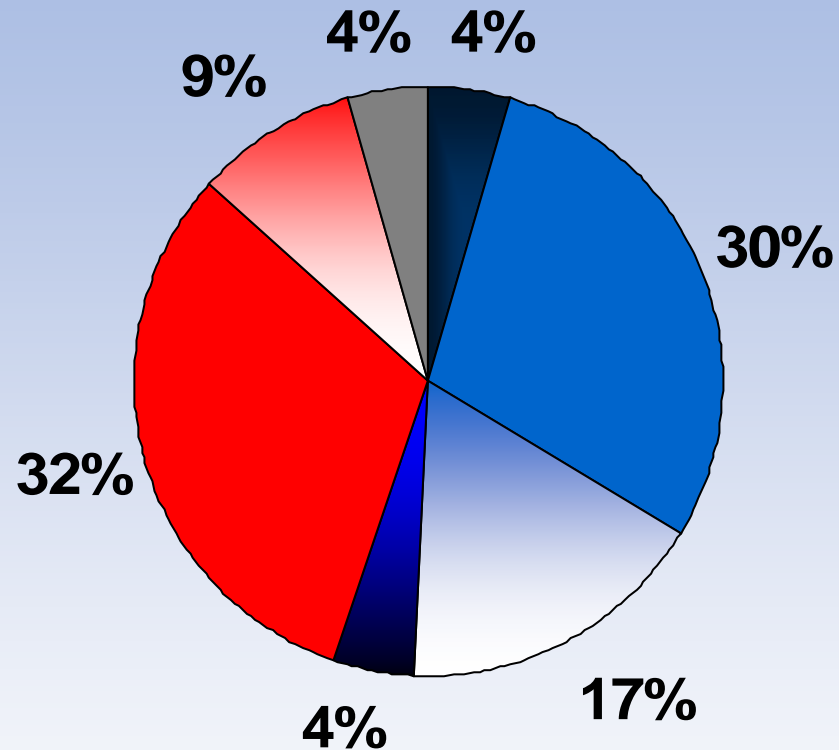
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Euronav Fleet



■ Vplus

■ VLCC TC-in (weighted)

■ Suezmax

■ Aframax

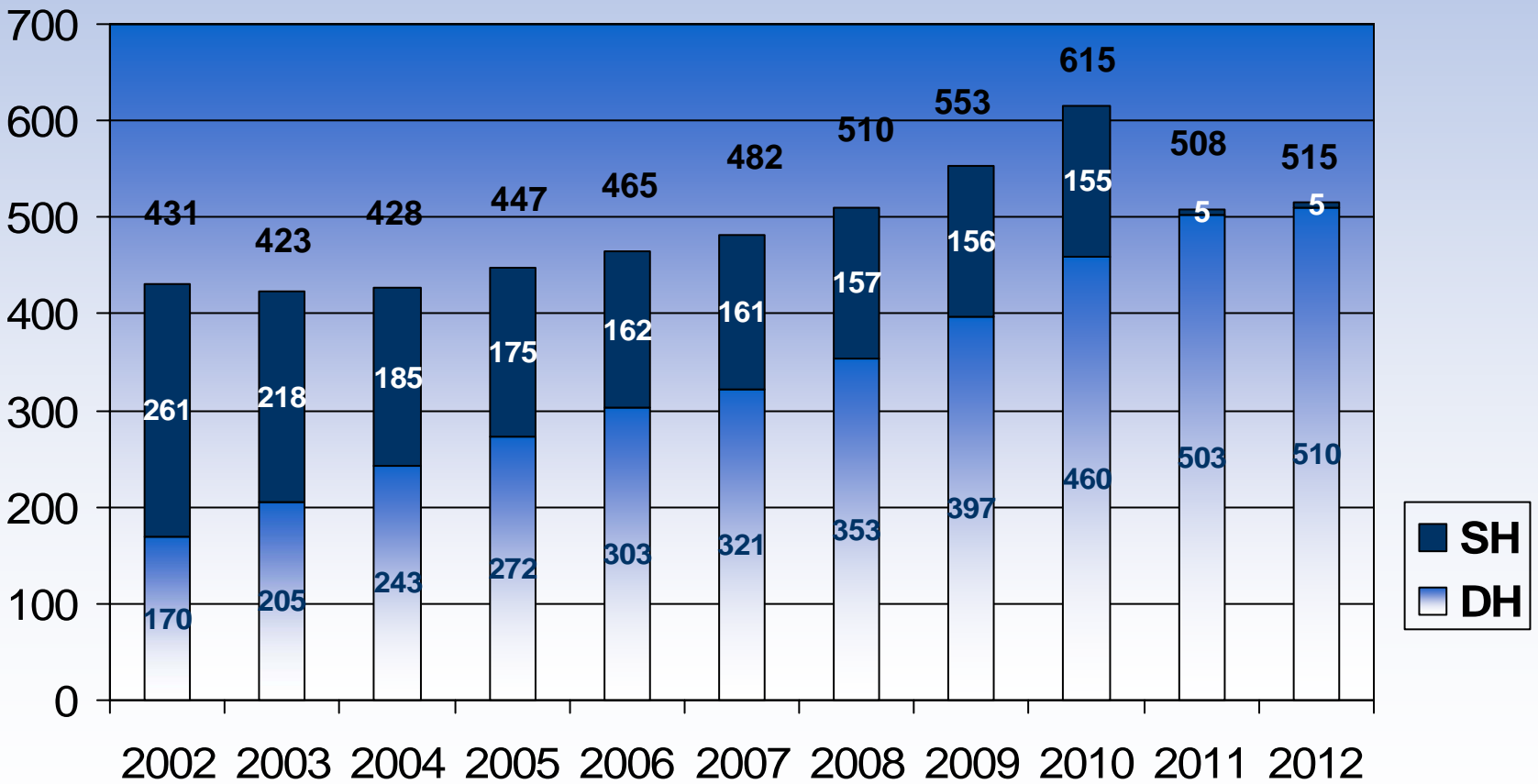
■ VLCC Owned

■ N/B VLCC

■ N/B Suezmax

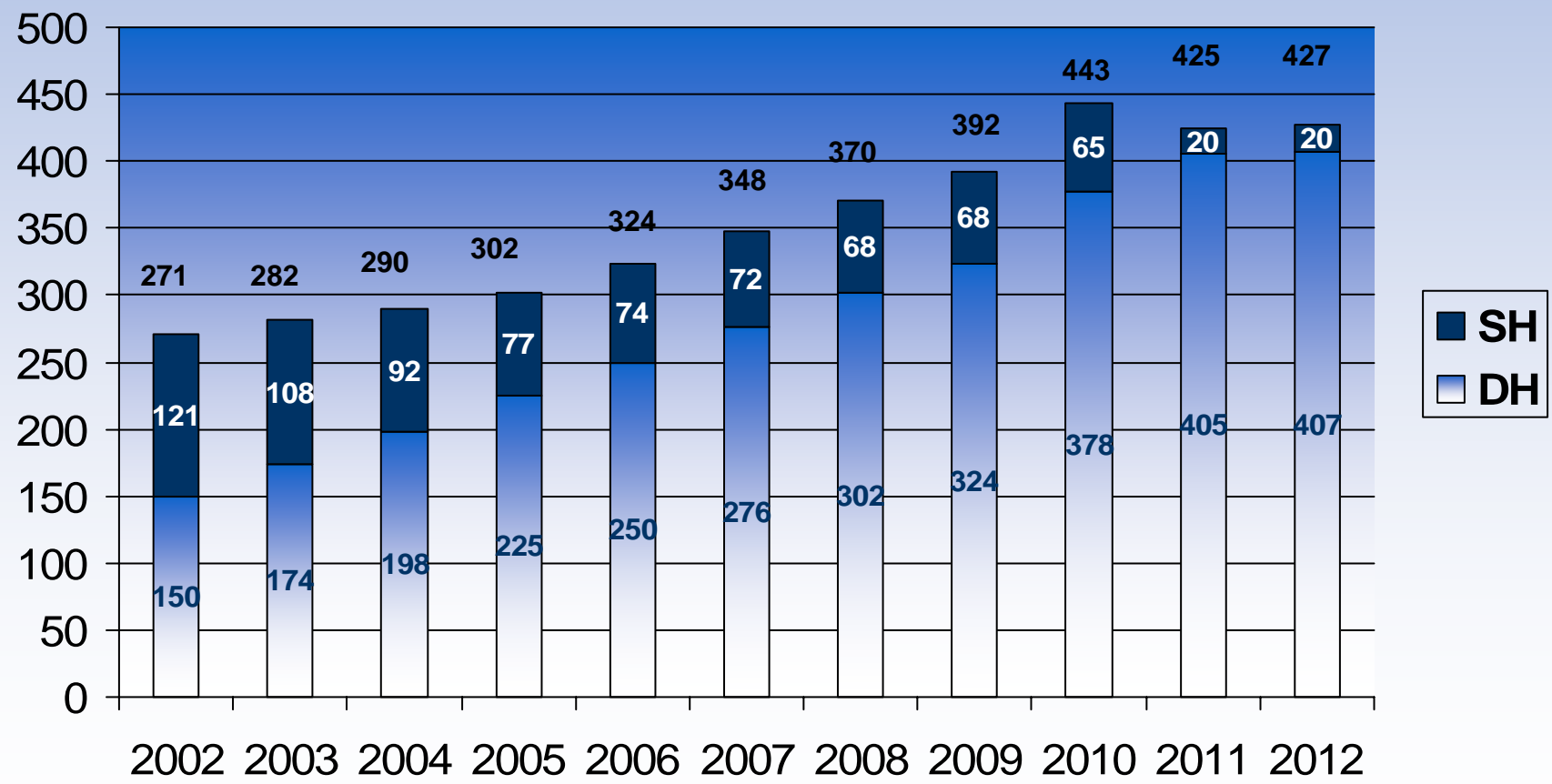


VLCC Fleet developement





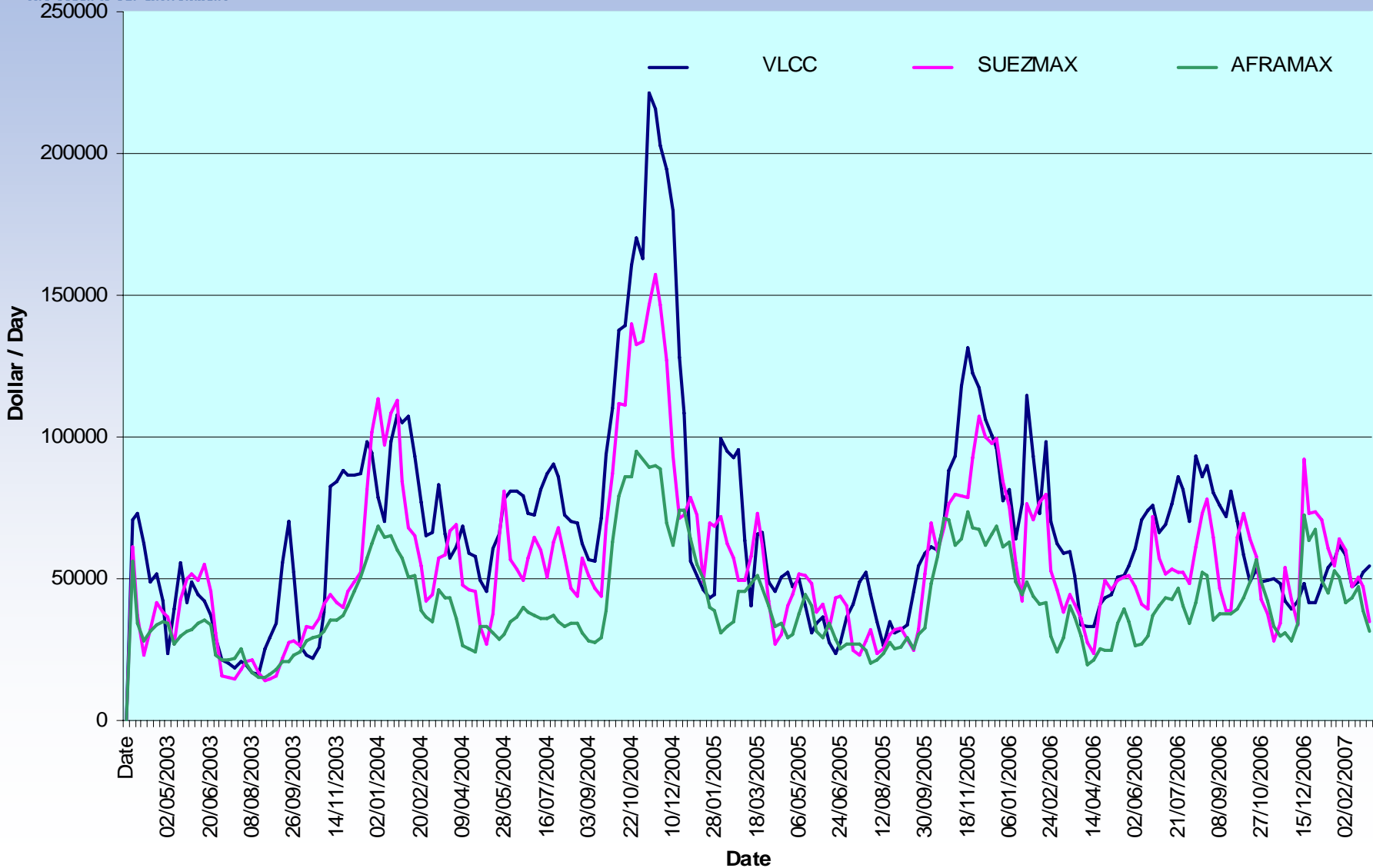
Suezmax Fleet Development





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Earnings Evolution





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Consolidated Income Statement as per 31 December 2006

in thousand of USD

	2006	2005	2004
Revenue (incl. capital gain on disposal of Vessels)	693,409	587,511	444,830
Expenses (incl. staff costs)	- 260,055	-218,171	-135,225
EBITDA	433,354	369,340	309,605
Depreciation	- 143,458	-116,868	-45,737
Net FFA Result	- 1,389	3,043	-6,443
Result from operations	288,507	255,515	257,425
Net Financial result	- 69,205	-45,175	-11,542
Result before Tax	219,302	210,340	245,901
Tax	- 1,260	-920	-9,399
NET RESULT	218,042	209,420	236,502



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Consolidated Balance Sheet

As per 31 December 2006

in thousand of USD

	2006	2005	2004
ASSETS			
Non-Current Assets	2,165,302	2,003,205	778,732
Tangible assets	2,155,824	1,981,276	776,862
Intangible Assets	8,745	16,886	67
Financial Assets	10	4,304	611
Deferred Tax Assets	723	759	1,192
Current Assets	174,892	214,900	208,408
Trade and receivable cash and cash equiv	110,666 63,239	163,434 51,388	145,526 61,761
TOTAL ASSETS	2,340,194	2,218,105	987,140

LIABILITIES			
Equity	1,022,483	906,319	428,987
Capital and Reserves			
Non-current Liabilities	1,107,555	1,133,029	454,002
Long Term Borrowings	1,104,938	1,129,988	449,899
Deferred tax liabilities		739	1,679
Employee benefit obligations	620	454	336
Provisions	1,997	1,848	2,088
Current Liabilities	210,156	178,757	104,151
Trade and payable	87,641	68,783	59,243
Short Term loans	122,327	109,017	44,677
TOTAL LIABILITIES	2,340,194	2,218,105	987,140