



Euronav NV (EURONEXT: EURN) announces final results 2004

During its meeting of 16 March 2005, Euronav's board of directors discussed the final consolidated financial statements for the period ended 31 December 2004.

The most important key figures are:			Information per share:		
<i>in thousands of USD</i>	2004	2003	<i>in USD per share</i>	2004	2003
turnover	430.615	147.268	number of shares	42.016.807	42.016.807
EBITDA	303.162	103.572	EBITDA	7,22	2,47
depreciation	-45.737	-35.779	EBIT (operating result)	6,13	1,61
EBIT (operating result)	257.425	67.793	result after taxation	5,63	1,35
financial result	-11.524	-6.000	<i>in EUR per share</i>	2004	2003
result before taxation	245.901	61.793	rate of exchange on 31.12	1,3621	1,2630
current tax	-330	-731	EBITDA	5,30	1,95
deferred tax	-9.069	-4.505	EBIT (operating result)	4,50	1,28
result after taxation	236.502	56.557	result after taxation	4,13	1,07
of which: third party share	0	0	price/EBITDA	x4,70	
group share	236.502	56.557	price/EBIT	x5,53	
			price/earnings	x6,03	
			stock quote on 15 March 2005	24,90	

All figures were prepared under IFRS (International Financial Reporting Standards). The company has issued a comprehensive note on the transition to IFRS, including revised financial statements for the year 2003, which can be found on the company's website.

The joint statutory auditors have confirmed that their audit work, which has substantially been completed, did not reveal any significant changes to be made to the financial information included in the press release.

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The board of directors will propose to the annual general meeting of shareholders of Tuesday 26 April 2005, a total gross dividend for 2004 of EUR 3.2 per share of which EUR 1.6 per share was already paid as interim dividend on 6 December 2004.

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Taking into account the pool earnings for the first quarter of 2005 Euronav will record an excellent operating result, outperforming the first quarter of 2004.