



Euronav NV (EURONEXT: EURN) announces final results as at 30 June 2005

During its meeting of 19 September 2005, Euronav's board of directors discussed the final consolidated financial statements for the period ended 30 June 2005. This press release refers also to the one distributed on 26 July 2005.

The most important key figures are:		
	first semester	first semester
<i>in thousands of USD</i>	2005	2004
turnover	283.302	150.050
EBITDA	179.683	105.541
depreciation	-46.795	-18.905
EBIT (operating result)	132.888	86.636
financial result	-14.578	-3.761
result before taxation	118.310	82.875
current tax	-652	-446
deferred tax	574	-3.450
result after taxation	118.232	78.979
of which: third party share	0	0
group share	118.232	78.979

Information per share:		
	first semester	first semester
<i>in USD per share</i>	2005	2004
number of shares	52.518.862	42.016.807
EBITDA	3,42	2,51
EBIT (operating result)	2,53	2,06
result after taxation	2,25	1,88

All figures were prepared under IFRS (International Financial Reporting Standards).

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As from 23 September 2005 a more detailed half-year report will be available (fax: + 32 3 – 247 44 09 or e-mail: financial@euronav.be).

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Report of the Joint Statutory Auditors (Commissaire/Commissaris) on the condensed half-year consolidated financial information of EURONAV NV as of 30 June, 2005

In accordance with our audit mandate, the Joint Statutory Auditors have performed a limited review on the condensed half-year consolidated financial information of EURONAV NV and its subsidiaries (the 'Group') as of 30 June 2005, with a balance total of USD 2.287.359 ('000) and a share of the Group in the half-year profit as of 30 June 2005 of USD 118.232 ('000), the cash flow statement for the period ended per 30 June 2005 and the statement of changes in equity up to 30 June 2005. This condensed half-year consolidated financial information was drawn up in accordance with the International Financial Reporting Standards, as adopted by the European Union on 30 June 2005. The condensed consolidated financial information was drawn up under the responsibility of the Group management. We conducted our review in accordance with the 'International Standards on Auditing', issued by the 'International Federation of Accountants'. This review was limited primarily to analysis, comparison and discussion of financial information and was therefore less exhaustive than a full scope audit of the financial statements, with the aim of certifying the consolidated financial statements. Accordingly we can not certify the above mentioned condensed half-year consolidated financial information.



19 September 2005

Between 29 June 2005 and 19 August 2005 Euronav NV has increased the capital in stages pro rata the contribution in kind of the receivables of Tanklog Shipholdings Ltd vis-à-vis Euronav NV for a total of 10.502.055 new shares.

As mentioned in the half-year report of the Group, the Board of Directors is of the opinion that the share capital should be presented as if the complete contribution in kind of the receivables of Tanklog Shipholdings Ltd was finalized per 30 June 2005. As a consequence, the equity of the Group contains an amount of USD 9.604 ('000) on the account "Capital" and an amount of USD 295.837 ('000) on the account "Share premium" that concern shares not yet issued on June 30, 2005. This presentation of the half-year consolidated financial information is not in compliance with the requirements of the International Financial Reporting Standards.

Based on our review, except for what is mentioned in the preceding paragraph of this report, nothing has come to our attention that causes us to believe that the accompanying financial information does not give a true and fair view in accordance with the International Financial Reporting Standards, as adopted by the European Union on 30 June 2005.

Antwerp, 19 September 2005

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