

PROVISIONAL RESULTS 2007

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Category: [Logistics & Transport](#)

Press release from: [Exmar](#)

The Executive Committee of EXMAR reported today its preliminary results for the fourth quarter and full year 2007.

- Weak operating results for the fourth quarter and for the year 2007 due essentially to decrease in VLGC rates;
- Contribution from LNG and Offshore divisions in line with expectations;
Financial results significantly affected by non-cash unrealised loss on interest rate derivatives and unrealised exchange differences;
- Positive outlook for the Midsize LPG fleet in 2008, although present weak VLGC rates might negatively influence 2008 results;
- Long-term employment for the 3 LNCRV's under construction (EXQUISITE, EXPEDIENT & EXEMPLAR) has been agreed on subjects;
- Discussions on long-term employment for the OPTI-EX™ are progressing well.

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EXMAR is a diversified and independent shipping group serving the international gas and oil industry. Apart from providing the ships for the transportation of these products, it also performs studies and undertakes the management of commercial, technical and administrative activities for the industry.

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