

Comments to the Interim Report 2007

The first half of 2007 showed good progress for the A.P. Moller – Maersk Group with a USD 1.6 billion net profit compared to USD 1.2 billion for the first half of 2006 or an increase of 33%.

Group CEO Jess Søderberg says:

“Compared to 2006 the progress is primarily due to a significant improvement in the Group’s Container Business, and in addition to this an increase in net results in Maersk Tankers, Maersk Contractors and Maersk Supply Service, driven by increased sales gains.

On the other hand, the result for the Group’s oil and gas activities was, as expected, considerably lower than in the first half year 2006. This is primarily due to much higher depreciation, additional taxes in Algeria and increased exploration activities.

For 2007, the full year estimated result is now 20% above the 2006 full year result which was USD 2.7 billion. This estimate will naturally be vulnerable to changes in freight rates, freight volume, oil prices and exchange rates.

A.P. Moller - Maersk A/S
29 August 2007