

**BERMUDA CONTAINER LINE LTD**Container and Breakbulk  
Service from New YorkPAR LA VILLE PLACE  
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(Unaudited)

	<u>2006</u>	<u>2005</u>	<u>2004</u>
Revenue	\$16,609,225	\$15,501,888	\$15,727,518
Expenses	\$14,569,347	\$13,863,371	\$13,473,764
Net earnings for the period	\$ 2,039,878	\$ 1,638,517	\$ 2,253,754
Net earnings per share	\$ 0.67	\$ 0.54	\$ 0.75
Dividends per share	\$ 0.26	\$ 0.24	\$ 0.22

Bermuda Container Line's net earnings for the first six months of 2006 increased by \$401,000 or 24% over the comparable period in 2005 but were still below the net earnings figure for the first six months of 2004. The improved earnings position was due to a healthy growth in revenue, up \$1,107,000 or 7%.

The primary reason for the growth in revenue was an increase in cargo volume. The first quarter was also positively impacted by the general freight rate increase of 1<sup>st</sup> April 2005. Finally, there was a very healthy growth in investment revenue due to higher interest rates and a more aggressive investment policy.

The Directors and Officers as a group have an interest in 960,740 common shares which represents 32.02% of authorized and issued share capital.

26<sup>th</sup> September 2006