

“Our markets remain strong. James Fisher is well placed to generate significant organic growth through 2006 and beyond. It has the financial strength to continue its acquisition strategy when the right opportunities arise. We have confidence in our core businesses to grow profits strongly for our shareholders.”

Tim Harris, CBE, Chairman - commenting on the Outlook

- Revenue from continuing operations up 28% to £91.4m (2004: £71.2m)
- Profit for the year on continuing operations up 32% to £10.7m (2004: £8.1m)
- Cableships treated as discontinued business – £12.9m loss
- Final dividend per share up by 15% to 5.69p (2004: 4.95p) payable 12th May 2006
- Total dividend per share up 14% to 8.79p (2004: 7.72p)
- Good organic growth
- Acquisitions integrated well
- £22.1m of cash used to fund acquisitions during the year
- Net debt £39.4m (2004: £36.6m)
- Gearing to 54% (2004: 44%)

James Fisher and Sons Public Limited Company is a leading provider of Marine Services with its business divided across four divisions. The group specialises in the provision of technical engineering solutions in the marine environment. The group is led from headquarters in Barrow-in-Furness, Cumbria by an executive team supported by management throughout the Group who are committed to developing the business for the benefit of the shareholders, customers and employees.

#### Offshore Oil Services

Operates from Aberdeen and Stavanger, Norway, providing specialist equipment and support to the offshore oil and gas industry.

#### Specialist Technical Services

Provision of services to the nuclear decommissioning industry, worldwide offshore ship to ship oil transfer, sale and hire of large pneumatic fenders and design and assembly of electrical penetrators for the offshore oil industry.

#### Defence

Provision of submarine rescue services in the international market and commercial support to support ships engaged in defence activities.

#### Marine Oil Services

Distribution of clean petroleum products on behalf of the oil industry in North West Europe.