



SAMUDERA SHIPPING LINE LTD

Investors and Analysts Briefing

4th November 2008

***Review of
3rd Quarter of 2008***



AGENDA

- **Financial Performance**
- **Performance Review**
- **Updates & Plans**
- **Questions & Answers**



Financial Performance

Q3 2008 versus Q3 2007



Financial Highlights – Q3 2008

<u>(USD M)</u>	<u>Q308</u>	<u>Q307</u>	<u>%</u>
Turnover	124.4	98.0	26.9
Gross Profit	12.8	12.5	1.7
Profit from operation	7.3	7.7	(4.6)
Operating Results*	6.3	8.1	(22.2)
Profit After Tax	6.0	6.9	(12.4)

* Profit Before Tax, Foreign Exchange Gain/Loss, Gain on Asset disposal and Share of Associated Co. Results



Financial Highlights – Q3 2008

(continued)

	<u>Q308</u>	<u>Q307</u>	<u>%</u>
Operating Margin	5.05 %	8.25 %	(38.8)
(before Tax, Foreign Exchange Gain/Loss, Gain on Asset disposal and Share of Associated Company results)			
EPS (US cents)*	1.06	1.25	(15.2)
	<u>Q308</u>	<u>FY07</u>	
NAV p.s. (US cents)**	42.64	40.07	6.4

* EPS for Q3 2008 and Q3 2007 are calculated based on the number of issued ordinary shares of 539,131,199

** NAV as at end of Q3 2008 and FY 2007 are calculated based on the number of issued ordinary shares of 539,131,199.



Revenue by Business Activity

	Q308		Q307		Change
	US\$ M	%	US\$ M	%	%
Container Shipping	111.0	89	85.8	88	29.4
Industrial Shipping	11.2	9	10.5	11	6.7
Group*	124.4	100	98.0	100	26.9

* Group includes "Logistics & Others" less Inter-company sales



Operating Results by Business Activity

(before Tax, Foreign Exchange Gain/Loss, Gain on Asset Disposal & Share of Associated Co. results)

	Q308		Q307		Change
	US\$ M	%	US\$ M	%	%
Container Shipping	4.2	66	6.3	78	(33.3)
Industrial Shipping	1.7	27	1.6	20	6.3
Group*	6.3	100	8.1	100	(22.2)

* Group includes "Logistics & Others"



Performance Review

- **Container Shipping**



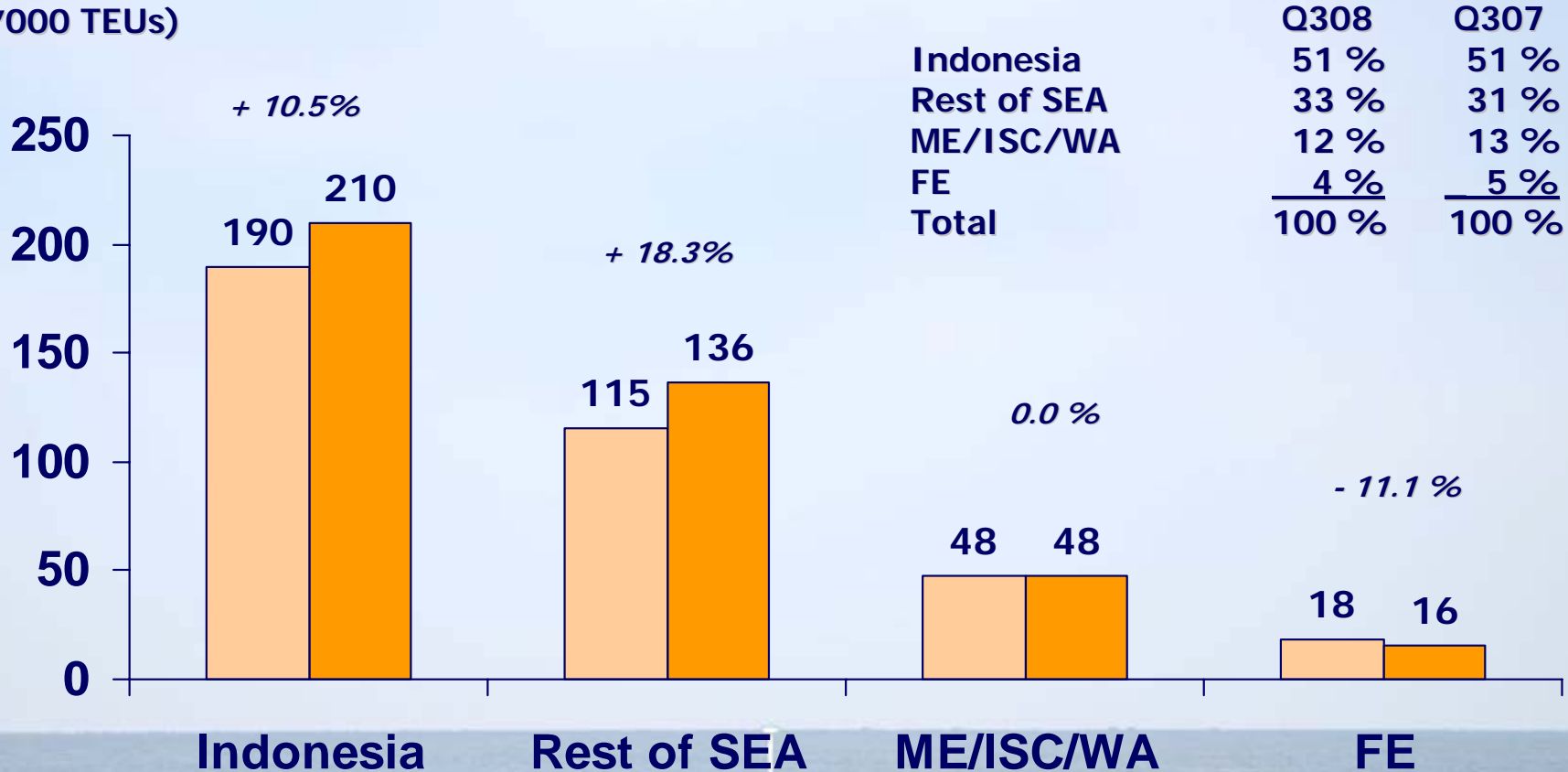
Volume

	Q308		Q307		Growth
	'000 TEUS	%	'000 TEUS	%	%
SOC	339	83	297	80	14.1
COC	71	17	74	20	(4.1)
Total	410	100	371	100	10.7



Volume by Geographical Region

('000 TEUs)



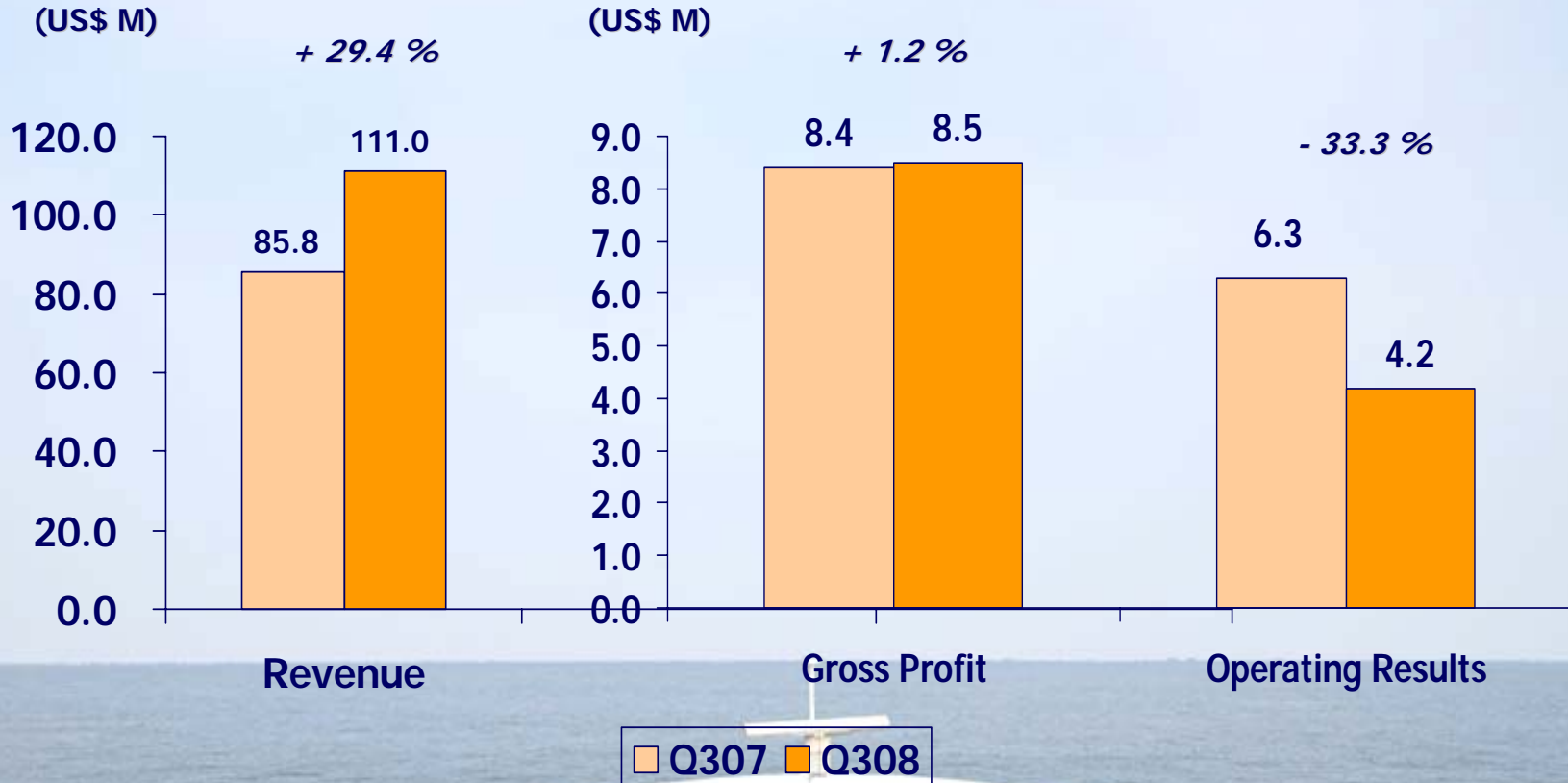
	Q308	Q307
Indonesia	51 %	51 %
Rest of SEA	33 %	31 %
ME/ISC/WA	12 %	13 %
FE	<u>4 %</u>	<u>5 %</u>
Total	100 %	100 %

SEA : Southeast Asia FE : Far East ME : Middle East Q307 Q308
 ISC : Indian Sub-continent WA : West Africa



Container Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss, Gain on Assets disposal and Share of Associated Company results)



Performance Review

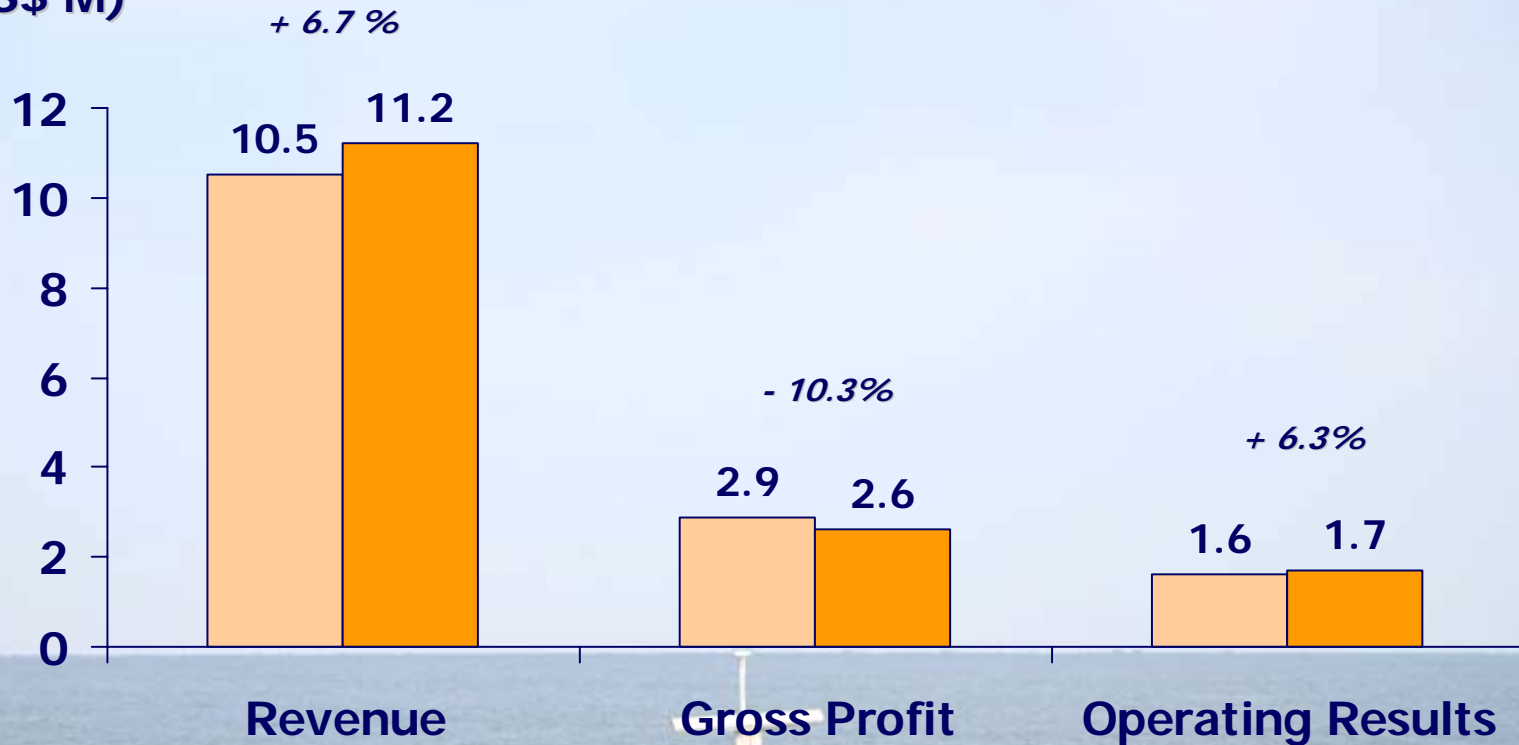
- **Industrial Shipping**



Industrial Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss, Gain on Asset Disposal & Share of Associated Co. results)

(US\$ M)



Q307 Q308



Financial Performance

***9 Months Results,
2008 versus 2007***



Financial Highlights – YTD 2008

<u>(USD M)</u>	<u>9M08</u>	<u>9M07</u>	<u>%</u>
Turnover	341.8	279.9	22.1
Gross Profit	39.3	30.3	30.0
Profit from operation	25.0	18.0	38.8
Operating Results*	22.1	17.4	27.0
Profit After Tax	21.9	15.8	38.7

* Profit Before Tax, Foreign Exchange Gain/Loss, Gain on Asset disposal and Share of Associated Co. Results



Financial Highlights – YTD 2008

(continued)

	<u>9M08</u>	<u>9M07</u>	<u>%</u>
Operating Margin	6.47 %	6.21 %	4.2
(before Tax, Foreign Exchange Gain/Loss, Gain on Asset disposal and Share of Associated Company results)			
EPS (US cents)*	3.93	2.88	36.5
	<u>9M08</u>	<u>FY07</u>	
NAV p.s. (US cents)**	42.64	40.07	6.4

* EPS for 9M 2008 and 2007 are calculated based on the number of issued ordinary shares of 539,131,199

** NAV as at end of 9M 2008 and FY 2007 are calculated based on the number of issued ordinary shares of 539,131,199.



Revenue by Business Activity

	9M08		9M07		Change
	US\$ M	%	US\$ M	%	%
Container Shipping	301.2	88	243.2	87	23.8
Industrial Shipping	34.7	10	31.1	11	11.6
Group*	341.8	100	279.9	100	22.1

* Group includes "Logistics & Others" less Inter-company sales



Operating Results by Business Activity

(before Tax, Foreign Exchange Gain/Loss, Gain on Assets disposal and Share of Associated Company results)

	9M08		9M07		Change
	US\$ M	%	US\$ M	%	%
Container Shipping	15.6	71	11.7	67	33.3
Industrial Shipping	5.2	24	5.1	29	2.0
Group*	22.1	100	17.4	100	27.0

* Group includes "Logistics & Others"



Performance Review

- **Container Shipping**

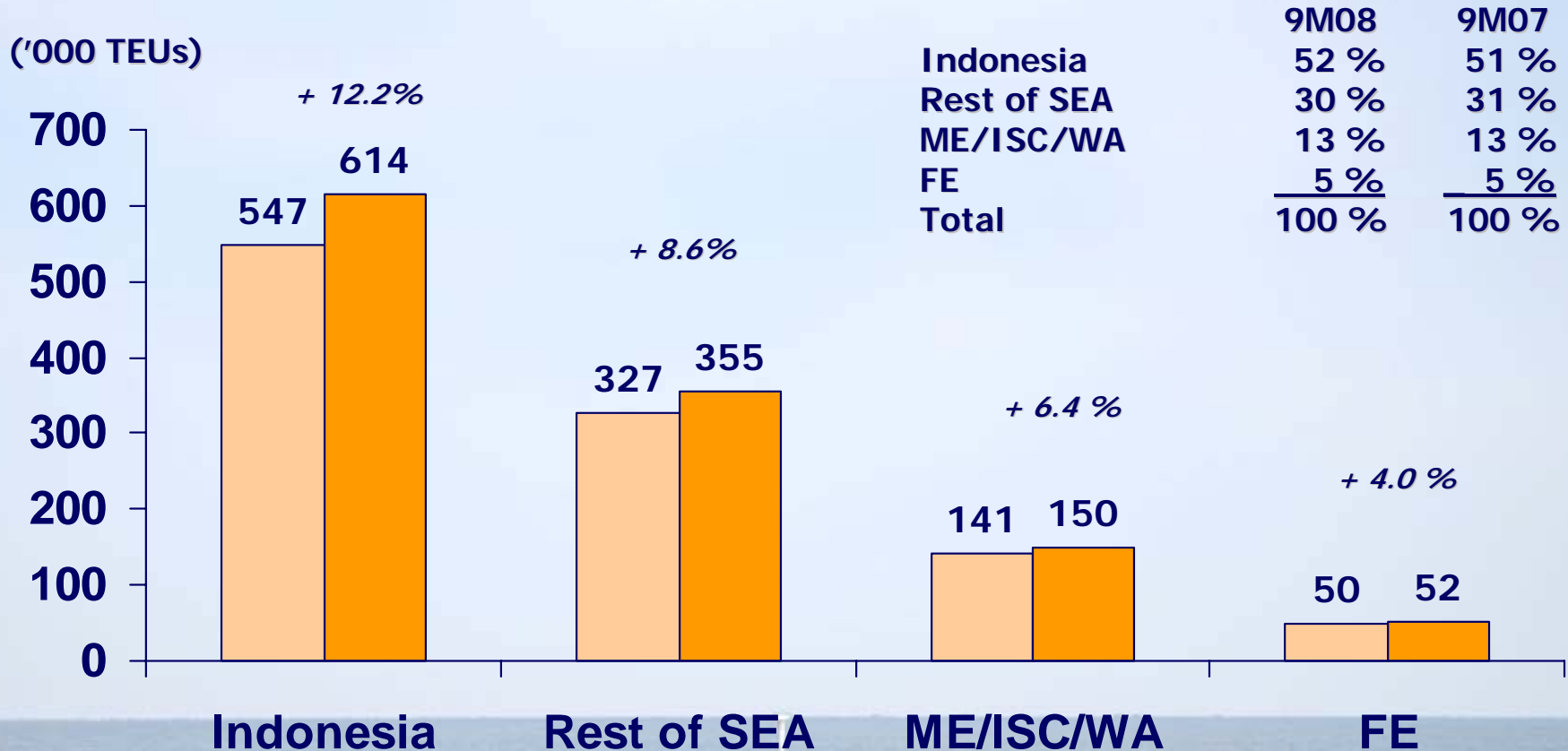


Volume

	9M087		9M07		Growth
	'000 TEUS	%	'000 TEUS	%	%
SOC	957	82	852	80	12.3
COC	214	18	213	20	0.5
Total	1,171	100	1,065	100	10.0



Volume by Geographical Region



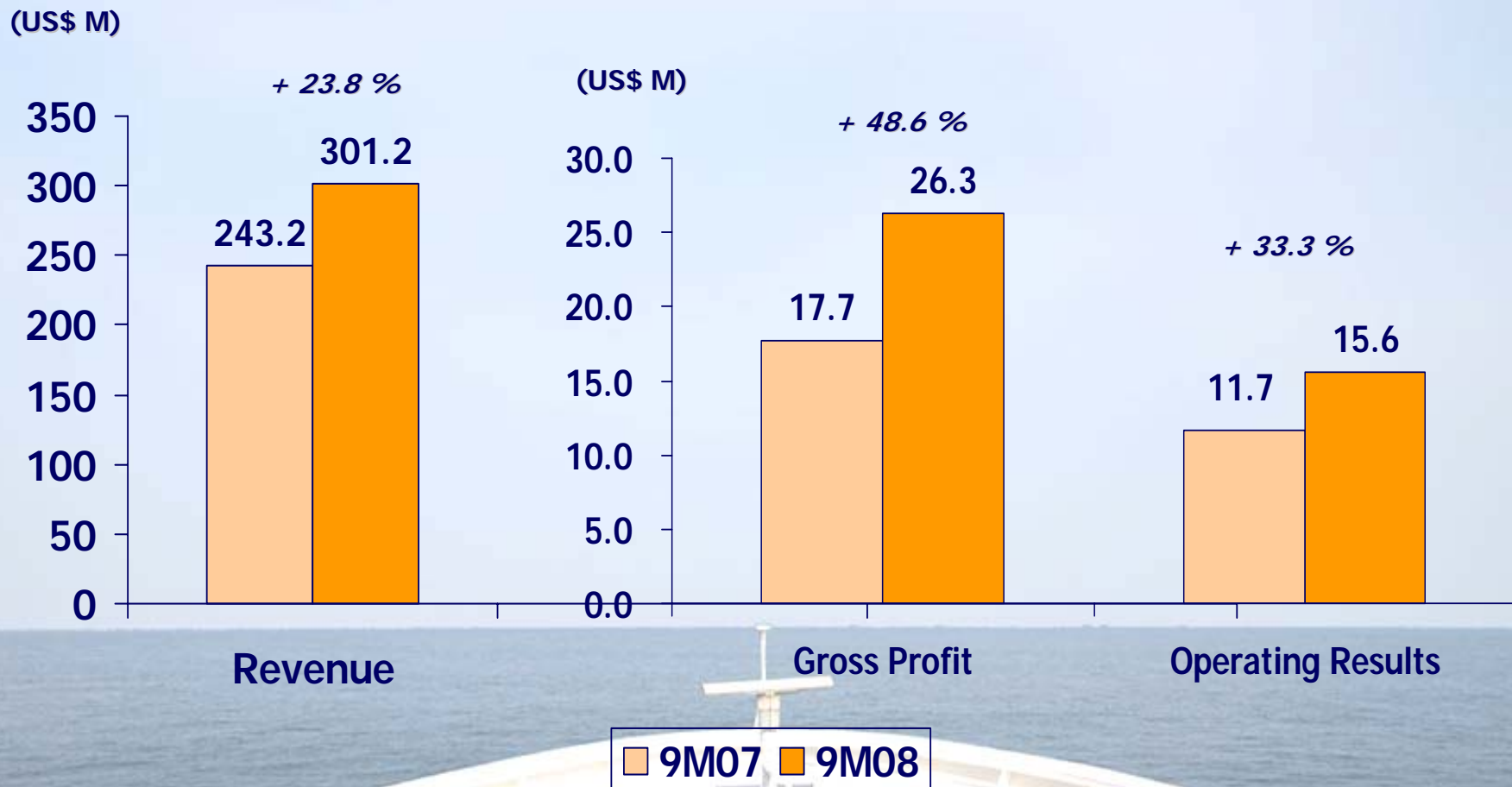
	9M08	9M07
Indonesia	52 %	51 %
Rest of SEA	30 %	31 %
ME/ISC/WA	13 %	13 %
FE	<u>5 %</u>	<u>5 %</u>
Total	100 %	100 %

SEA : Southeast Asia FE : Far East ME : Middle East 9M07 9M08
 ISC : Indian Sub-continent WA : West Africa



Container Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss, Gain on Assets disposal and Share of Associated Company results)



Performance Review

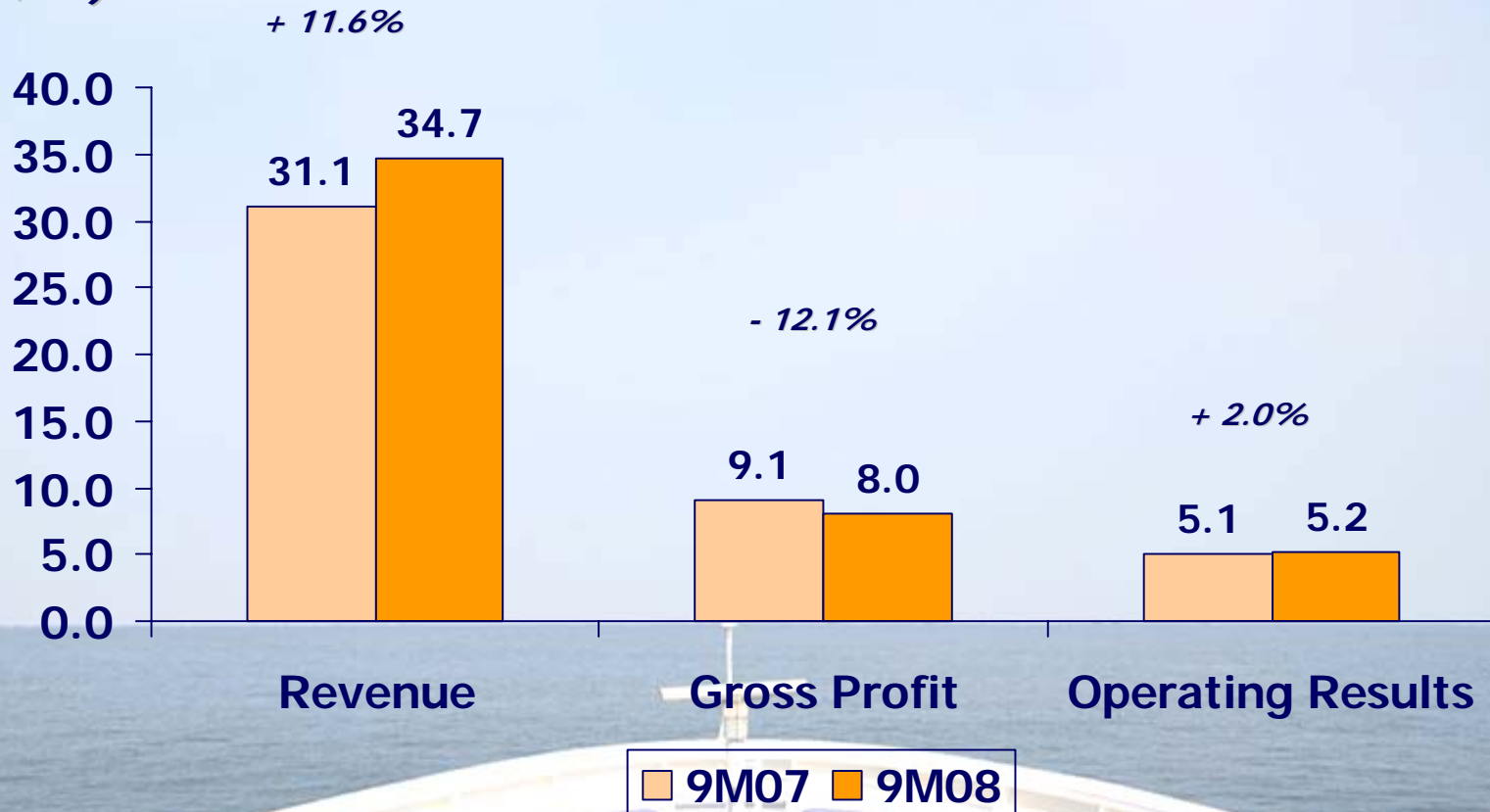
Industrial Shipping



Industrial Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss, Gain on Assets disposal and Share of Associated Company results)

(S\$ M)



Updates & Plans

Riding the Wave of Uncertainties

- Proactive Management
- Healthy Balance Sheet with Gearing ratio of 0.58
- Sufficient cash position of USD 58.2 Million placed with reputable banks
- Currency of all vessel financing matches with currency of revenues
- Has secured long-term debt financing for all committed projects
- Stricter and more conservative hurdle rates for new investment projects
- Tighten policy in granting credit facilities
- Intensify cost cutting program



Updates & Plans

(continued)

Container Shipping

- As and when demand shrinks, the Group is committed to act decisively to minimise losses
- Capacity rationalisation
 - Withdraw from certain routes and down-size, as appropriate
 - Relinquish chartered vessels. Posses flexibility in fleet composition - (by end of 2008, Owned:Long-term Time Charter:Short-term Time Charter = 20%:26%:54%)
- Maximise capacity utilisation – through extensive slot swaps (capacity exchange)



Updates & Plans

(continued)

Industrial Shipping

- Majority 63.2% of the fleet is on fixed employment (time charter) basis
- Coal-carriers and chemical tankers with stainless steel tanks are expected to have stable utilisation. However lower utilisation is anticipated for methanol carriers.
- LNG Tangguh Towuti, a 145,700 cbm LNG vessel, in which the Group holds a 25% stake, is scheduled to commence operation in December '08



This material may include future-oriented views which are subject to risks and uncertainties where the actual results may be different significantly from such views, which may arise as a result of changes in industry, economic conditions and regulations. The future-oriented views reflect the current opinions of the board on future developments and direction.





Thank You

