



FOR IMMEDIATE RELEASE

SAMUDERA CONTINUES STEAMING AHEAD WITH FY PROFIT OF US\$9.4M

SINGAPORE, 25 February 2011 – Regional container shipping line, **Samudera Shipping Line Ltd**, has steered back into the black with a net profit of US\$9.4 million or 1.72 US cents per share for the full year ended 31 December 2010 (FY10), representing a turnaround from its net loss of US\$8.8 million or loss of 1.64 US cents per share in 2009 (FY09). The Group generated US\$369.1 million in revenue for FY10, up 12% from last year.

Performance highlights:

US\$m

Turnover

Gross Profit

Profit / (Loss) from Operations

Profit / (Loss) before Tax

Profit / (Loss) after Tax

EPS (US cents)

| Jan - Dec (FY) | | Change | |
|-----------------------|--------|---------------|-------|
| 2010 | 2009 | % | |
| 369.1 | 330.2 | ▲ | 11.8 |
| 28.3 | 11.2 | ▲ | 153.8 |
| 12.2 | (4.5) | | n.m |
| 11.0 | (7.5) | | n.m |
| 9.4 | (8.8) | | n.m |
| 1.72 | (1.64) | | n.m |

David Batubara, Executive Director and CEO of Samudera Shipping Line said, “Our robust rebound came on the back of an improvement in trade activity and freight rates, as well as corporate restructuring efforts that were initiated in the middle of the year. All in all, the year saw us emerge stronger and more resilient than before.”

The growth of the container shipping business was largely due to higher container volume handled and improved freight rates. As for the industrial shipping business, the improvement in the latter was due mostly to the better employment of industrial shipping vessels.

In line with the overall pickup in business activity and the rise in bunker prices, cost of services also increased but at a slower pace. Accordingly, gross profit increased 153.8% to US\$28.3 million in FY10, compared to US\$11.2 million in FY09.



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Outlook & Plans

The Group is seeing an improvement in trade activity in major east-west trade lanes and Asia. Hence, the Group foresees demand growth will be driven by Asian markets. However, against this backdrop, capacity growth remains unpredictable, which may work to offset growing demand. As such, the Group is of the opinion that container trade dynamics remain in a fluid position.

Two Supramax bulk carriers with a carrying capacity of 57,700 dwt each will be delivered in the first half of 2011. Upon delivery, Samudera plans to deploy these vessels on time-charter contracts. These vessels are expected to start contributing to the Group from the second quarter of 2011.

The Group took delivery of a container vessel, Sinar Bintan in January 2011. With a carrying capacity of 1,054 TEUs, Sinar Bintan is now deployed on the Chittagong-Express Service (CGX).

Samudera continues to be on the lookout to acquire more container vessels for its regional and inter-island container shipping business. In addition, in view of the implementation of the cabotage law for off-shore business activities in Indonesia in 2011, the Group is actively exploring opportunities in off-shore support services.

Samudera remains generally optimistic for the rest of the financial year, and will continue to exercise prudence in its cost management. The Group will also work closely with its customers and partners to explore ways to enhance its service routes and schedules.

Batubara added, "We will continue to drive and fine tune our cost-focused strategy, while keeping vessel utilization high, so that Samudera will be well poised to capitalize on greater opportunities ahead."



SAMUDERA SHIPPING LINE LTD

Company Registration No.: 199308462C

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About Samudera Shipping Line Ltd

Samudera Shipping Line Ltd. (SGX: Samudera) offers efficient and reliable container shipping services in the Middle East, Indian Sub-continent, South East Asia, Indo-China and the Far East markets. The Company's container shipping business can be traced back to 1988 when its parent company started a feeder service between Jakarta and Singapore. From that humble beginning, Samudera has since developed an extensive network of container shipping services, with offices currently based in Mumbai, Kolkata, Chennai, Bangkok, Ho Chi Minh, Klang, Jakarta, Shanghai, and Singapore. The Group is also engaged in industrial shipping for the transportation of liquid and dry bulk cargo. Samudera was listed on the Singapore Exchange in October 1997, and has established for itself a well-respected and well-recognized brand name. For more information, please visit <http://www.samudera.com/ss/>

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