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## **SAMUDERA POSTS FY11 PROFIT OF US\$12.6M**

**• Company expects challenging times ahead**

**SINGAPORE, 27 February 2012** – Regional container shipping line, Samudera Shipping Line Ltd, has posted a 33.8% increase in profit after tax to US\$12.6 million for the full year ended 31 December 2011 (FY11), from US\$9.4 million a year ago (FY10).

The Group's profit growth was mainly contributed by the Indonesia domestic container shipping business which expanded its capacity through the addition of three new vessels. In addition, bulk and tanker business segment enjoyed improved employment along with an expansion in operating capacity.

### **Performance highlights:**

<i>US\$m</i>	<b>Jan - Dec (FY)</b>		<b>Change</b>
	<b>2011</b>	<b>2010</b>	<b>%</b>
Turnover	454.2	369.1	▲ 23.0
Operating Profit	13.8	9.9	▲ 40.1
Profit before Tax	14.4	11.0	▲ 30.2
Net Profit after Tax	12.6	9.4	▲ 33.8
EPS (US cents)	2.23	1.72	▲ 29.7

David Batubara, CEO of Samudera Shipping Line, said, "We foresee a number of challenges in front of us in 2012, as a result of the oversupply situation in the regional container shipping business, continued pressure on freight rates and the hike in bunker prices. Thankfully, 2011 saw a good performance in our Indonesia domestic container shipping business as well as our bulk and tanker segment, which helps in mitigating the lacklustre results in our regional container shipping business."

Despite the improved performance in FY11, the impact of vessel oversupply on freight rates remains a key concern, while the ailing Eurozone and expectations of a slowdown in China's GDP growth may put a cap on any increase in global trade volumes. Such operating



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conditions in the global container shipping industry will necessarily have a cascading effect on the regional container shipping business that the Group is engaged in.

On the Indonesia container shipping front, while demand is expected to remain relatively healthy, prevailing issues such as port congestion, increasing operating cost and newbuilding deliveries may pose a challenge to the Group. Charter rates for dry bulk carriers are also expected to soften, as new vessel deliveries in 2012 will likely lead to a lag in demand over vessel supply.

In view of the anticipated challenges, the Group will prioritize to maximize its fleet utilization, intensify its cost efficiency measures and exercise prudent cash management, to ensure sustainability of its operations.

***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 as well as domestic market in Indonesia. 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 in Indonesia and Asian region, with offices currently based in Mumbai, Kolkata, Chennai, Bangkok, Ho Chi Minh, Klang, Jakarta, Surabaya, Shanghai, and Singapore. The Group is also engaged in bulk and tanker business 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/ssl>***

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For media enquiries, please contact **Ark Advisors Pte Ltd:**

**Ms Karin Lai**

DID: +65 6338 8281

Email: [karin.lai@arkadvisors.com.sg](mailto:karin.lai@arkadvisors.com.sg)

**Ms June Yong**

DID: +65 6338 8082

Email: [june.yong@arkadvisors.com.sg](mailto:june.yong@arkadvisors.com.sg)