



# ***SAMUDERA SHIPPING LINE LTD***

## **Investors and Analysts Briefing**

11 May 2006

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***Review of  
1st Quarter 2006***

# ***AGENDA***

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

# *Financial Performance*

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**Q1 2006 versus Q1 2005**

## *Financial Highlights – Q1 2006*

<u>(S\$ M)</u>	<u>Q106</u>	<u>Q105</u>	<u>%</u>
Revenue	172.7	155.6	11.0
Profit from operation <sup>#</sup>	10.1	21.6	(53.2)
Interest, net	0.54	(0.37)	n.m.
Operating Results <sup>##</sup>	11.0	21.3	(48.4)
Forex Gain (Loss) <sup>*</sup>	(3.7)	0.2	n.m.
Net Profit <sup>**</sup>	6.6	21.3	(69.0)

<sup>#</sup> Gross Profit after marketing & administrative expenses

<sup>##</sup> Profit Before Tax, Foreign Exchange Gain/Loss and Share of Associated Co. Results

<sup>\*</sup> Exchange rate as at Balance Sheet date Q106 & Q105: 1.62 & 1.65;

For P&L purpose, average exchange rate during Q106 & Q105: 1.64 & 1.63

<sup>\*\*</sup> Net of Minority Interests



# *Financial Highlights – Q1 2006*

*(continued)*

	<u>Q106</u>	<u>Q105</u>	<u>%</u>
<b>Operating Margin</b>	<b>6.40 %</b>	<b>13.69 %</b>	<b>(53.3)</b>
<i>(before Tax, Foreign Exchange Gain/Loss and Share of Associated Company results)</i>			
<b>EPS (c) *</b>	<b>1.22</b>	<b>3.88</b>	<b>(68.6)</b>
	<u>Q106</u>	<u>FY05</u>	
<b>NAV p.s. (c) **</b>	<b>58.19</b>	<b>57.57</b>	<b>1.1</b>

\* EPS for Q1 2005 is calculated based on the adjusted number of ordinary shares of 549,210,000 after 1 for 5 bonus issue. EPS for Q1 2006 is calculated based on the issued ordinary shares of 539,131,199.

*(During Q3 2005 8,399,000 shares were bought back and during Q1 2006 89,855,199 bonus shares were issued)*

\*\* NAV as at end of Q1 2006 and FY 2005 are calculated based on the adjusted number of ordinary shares of 539,131,199.

# *Revenue by Business Activity*

	Q106		Q105		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	159.0	92	140.6	90	13.1
Industrial Shipping	11.5	7	13.3	9	(13.5)
Group*	172.7	100	155.6	100	11.0

\* Group includes "Logistics & Others"

# *Operating Results by Business Activity*

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

	Q106		Q105		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	9.0	82	18.7	88	(51.9)
Industrial Shipping	1.3	12	2.4	11	(45.8)
Group*	11.0	100	21.3	100	(48.4)

\* Group includes "Logistics & Others"

# *Performance Review*

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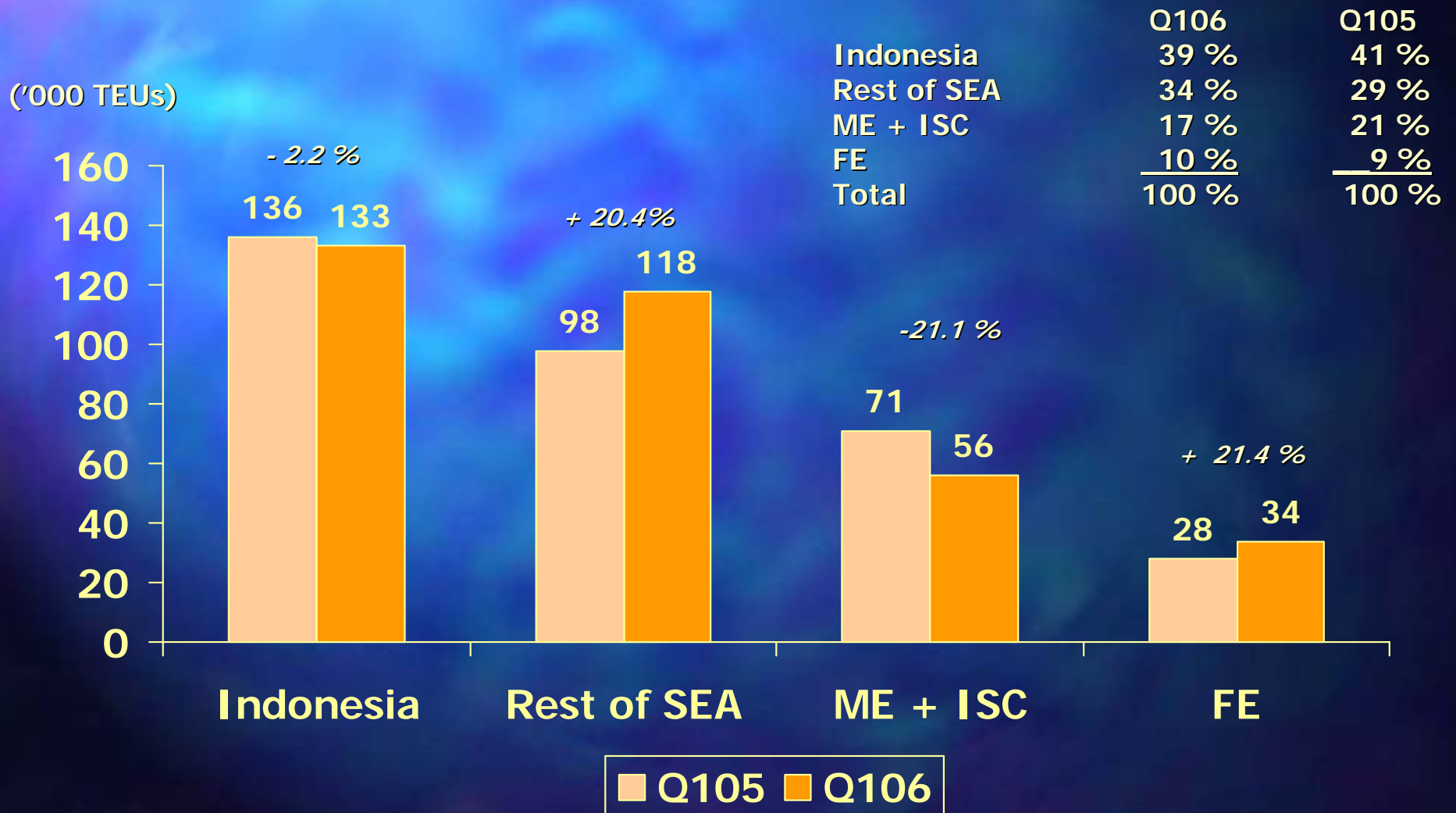
- **Container Shipping**



## ***COC Content & Total Volume***

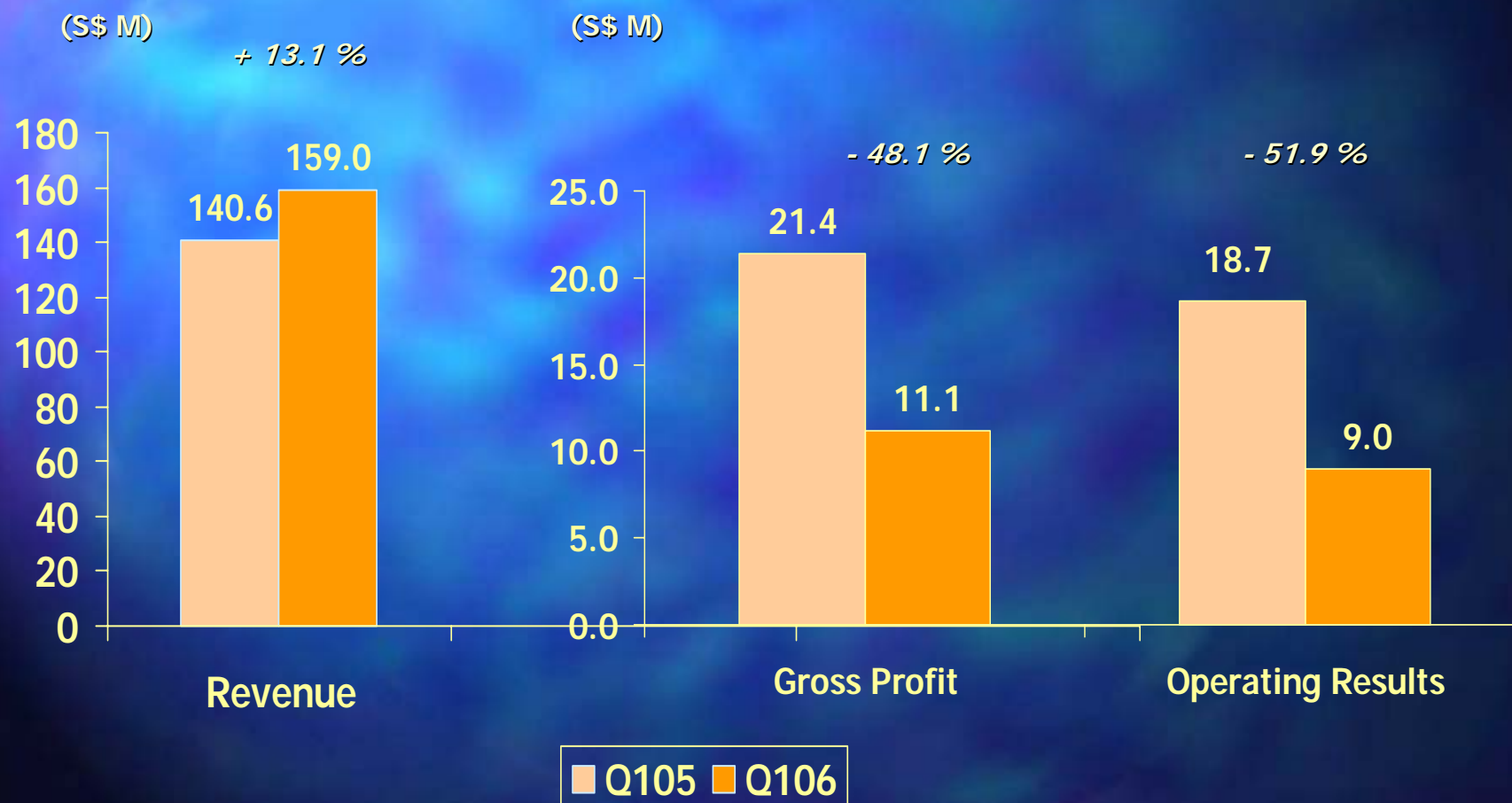
	Q106		Q105		Growth
	'000 TEUS	%	'000 TEUS	%	%
<b>SOC</b>	<b>270</b>	<b>79</b>	<b>270</b>	<b>81</b>	<b>-</b>
<b>COC</b>	<b>71</b>	<b>21</b>	<b>63</b>	<b>19</b>	<b>12.7</b>
<b>Total</b>	<b>341</b>	<b>100</b>	<b>333</b>	<b>100</b>	<b>2.4</b>

# Volume by Geographical Region



# Container Shipping - Operating Results

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



# *Performance Review*

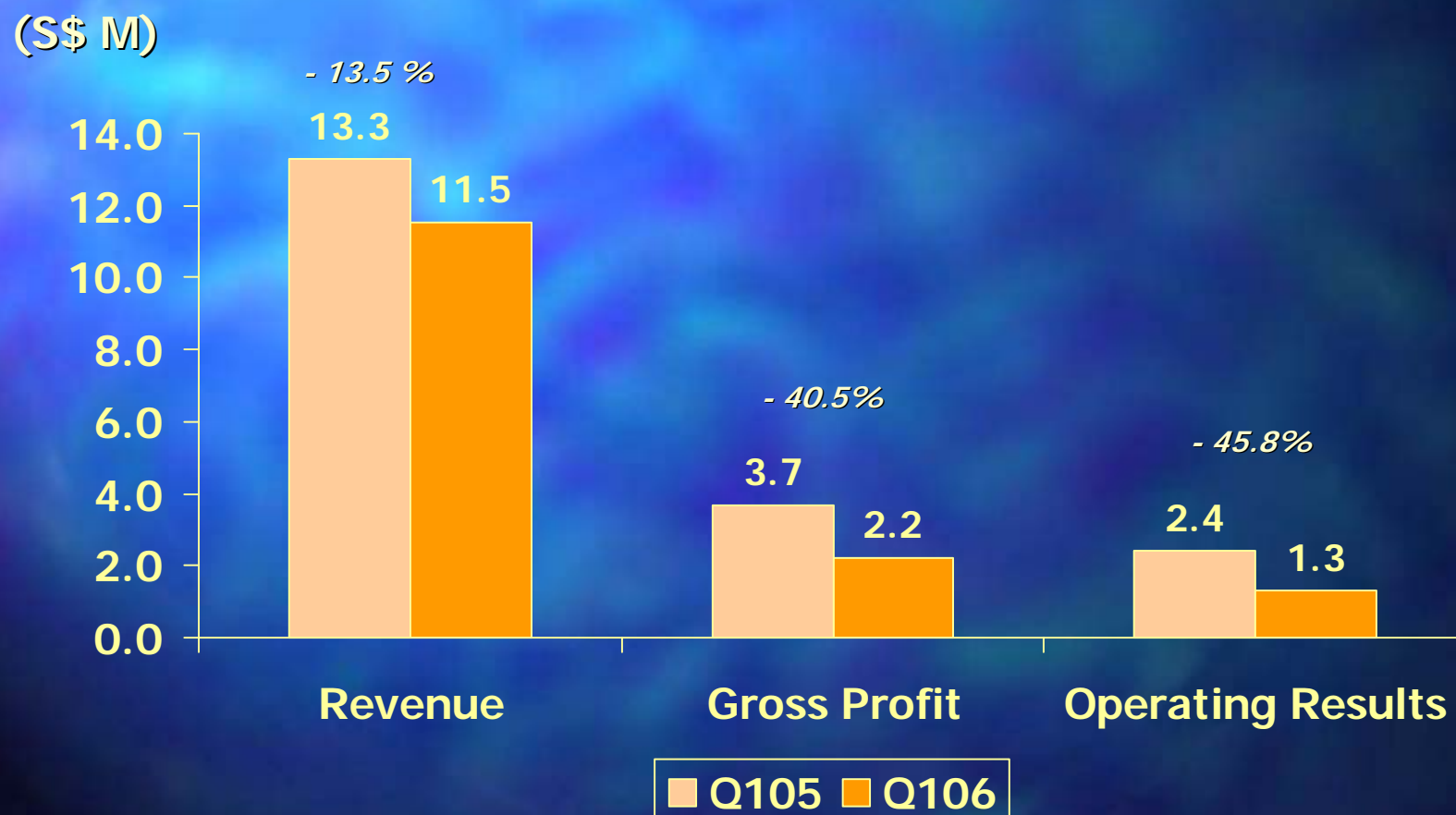
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- Industrial Shipping



# Industrial Shipping - Operating Results

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



# *Updates & Plans*

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## Container Shipping

### Revenues & Costs

- Increase in vessel space supply in the market
- Freight rates are expected to remain competitive throughout the year
- Bunker price remains high and the upward trend is expected to continue
- Re-negotiation with vendors in certain ports on terminal & port costs
- Review land cost for lower rates e.g. for container storage and M&R

# *Updates & Plans*

## *(continued)*

### Container Shipping

#### Services

- Upsize the vessels in CSI (China Straits India) Service
- Developing new service : West Africa
- Reconfigure/restructure services as necessary

#### Capacity

- To grow inter-island container shipping business in Indonesia, the Group has awarded new building contracts for 4 Indonesia flagged container deck-ships

1 unit delivered at end of April 2006 and another one is expected in Q2 2006

The remaining 2 units are expected to be delivered between Q4 2006 and Q1 2007

# *Updates & Plans*

## *(continued)*

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### Industrial Shipping

- 2 coal carriers will be delivered in mid 2006.
- Plans to invest in chemical tankers in H2 2006.
- Continue to explore opportunities in cement carriers and coal carriers.





*Thank You*