



SAMUDERA SHIPPING LINE LTD

**Investors and Analysts Briefing
3rd November 2006**

***Review of
3rd Quarter 2006***

AGENDA

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



Financial Performance

Q3 2006 versus Q3 2005

Financial Highlights – Q3 2006

<u>(S\$ M)</u>	<u>Q306</u>	<u>Q305</u>	<u>%</u>
Revenue	164.4	176.2	(6.7)
Profit from operation [#]	4.6	18.8	(75.5)
Interest, net	(0.6)	(0.04)	n.m.
Operating Results ^{##}	4.2	18.8	(77.7)
Forex Gain/(Loss) [*]	(0.5)	0.8	n.m.
Net Profit ^{**}	3.9	20.5	(81.0)

Gross Profit after marketing & administrative expenses

Profit Before Tax, Foreign Exchange Gain/Loss, Gain on Asset Disposal & Share of Associated Co. Results

* Exchange rate as at Balance Sheet date Q306 & Q305: 1.59 & 1.69

For P&L purpose, average exchange rate during Q306 & Q305: 1.58 & 1.68

** Net of Minority Interests

Financial Highlights – Q3 2006

(continued)

	<u>Q306</u>	<u>Q305</u>	<u>%</u>
Operating Margin	2.58%	10.65%	(75.8)
<small>(before Tax, Foreign Exchange Gain or Loss and Share of Associated Company results)</small>			
EPS (c)	0.73	3.75	(80.5)
	<u>Q306</u>	<u>FY05</u>	
NAV p.s. (c)	55.53	57.57	(3.5)

* EPS for Q3 2005 is calculated based on the adjusted number of ordinary shares of 545,514,456 after 1 for 5 bonus issue. EPS for Q3 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 September 2006 and FY 2005 are calculated based on the adjusted number of ordinary shares of 539,131,199.

Revenue by Business Activity

	Q306		Q305		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	147.1	89	159.5	91	(7.8)
Industrial Shipping	14.5	9	13.8	8	5.1
Group*	164.4	100	176.2	100	(6.7)

* Group includes "Logistics & Others"

Operating Results by Business Activity

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

	Q306		Q305		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	2.0	48	15.4	82	(87.0)
Industrial Shipping	1.8	43	2.8	15	(35.7)
Group*	4.2	100	18.8	100	(77.7)

* Group includes "Logistics & Others"

Performance Review

- **Container Shipping**

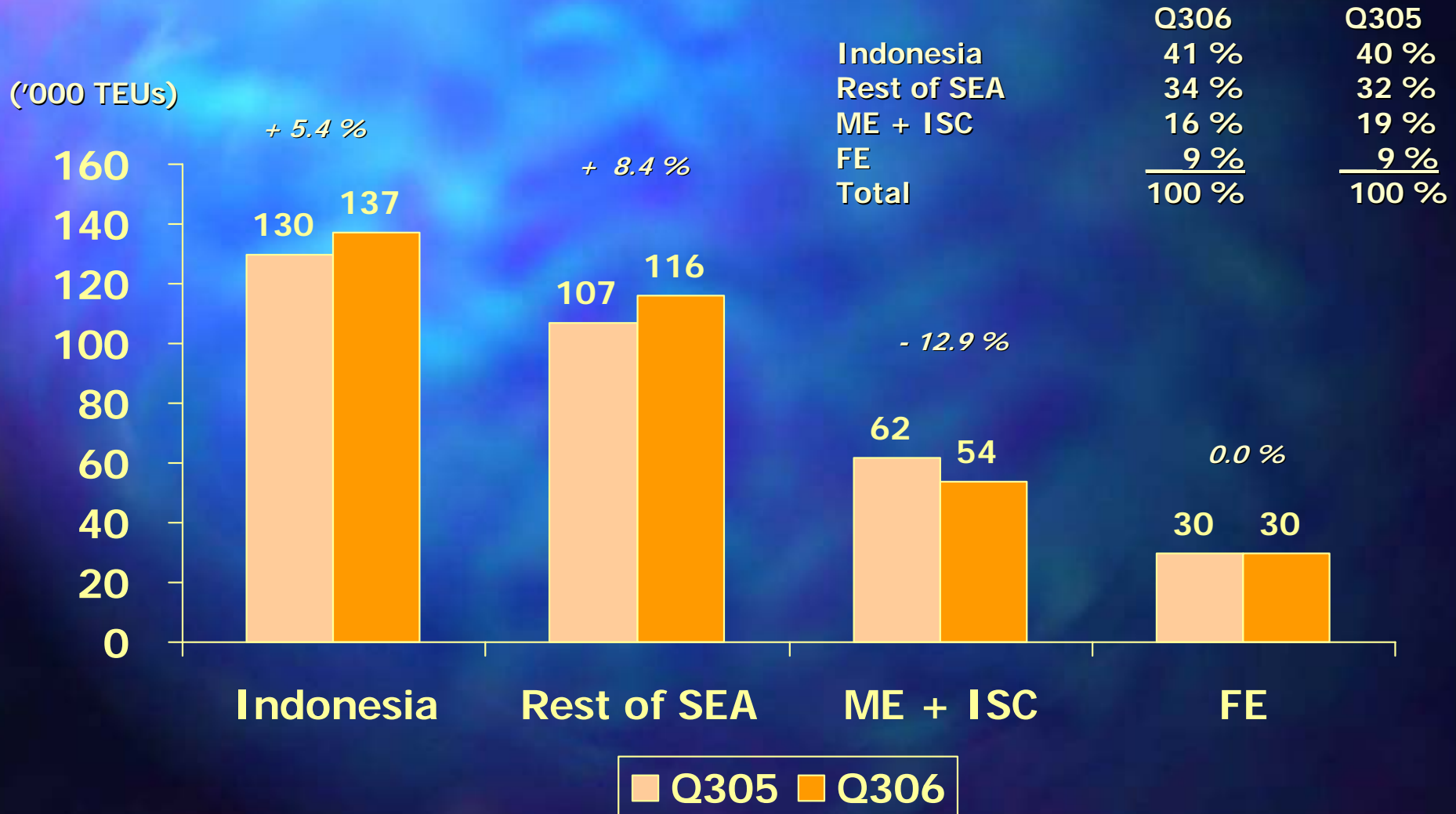
Volume

Regional Container Shipping

	Q306		Q305		Growth
	'000 TEUS	%	'000 TEUS	%	%
SOC	276	82	265	81	4.2
COC	61	18	63	19	(3.2)
Total	337	100	328	100	2.7

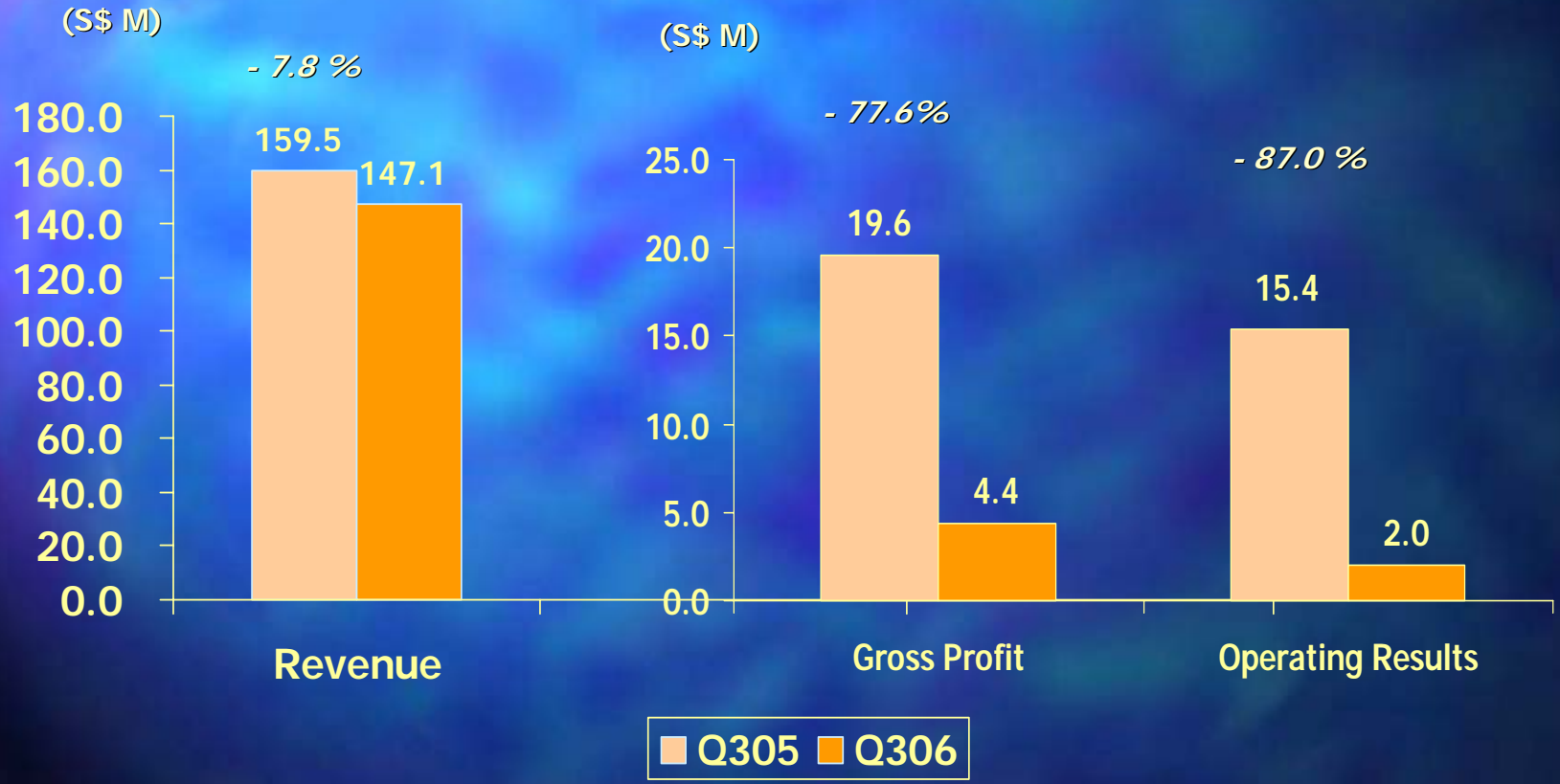
Volume by Geographical Region

Regional Container Shipping



Container Shipping - Operating Results

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



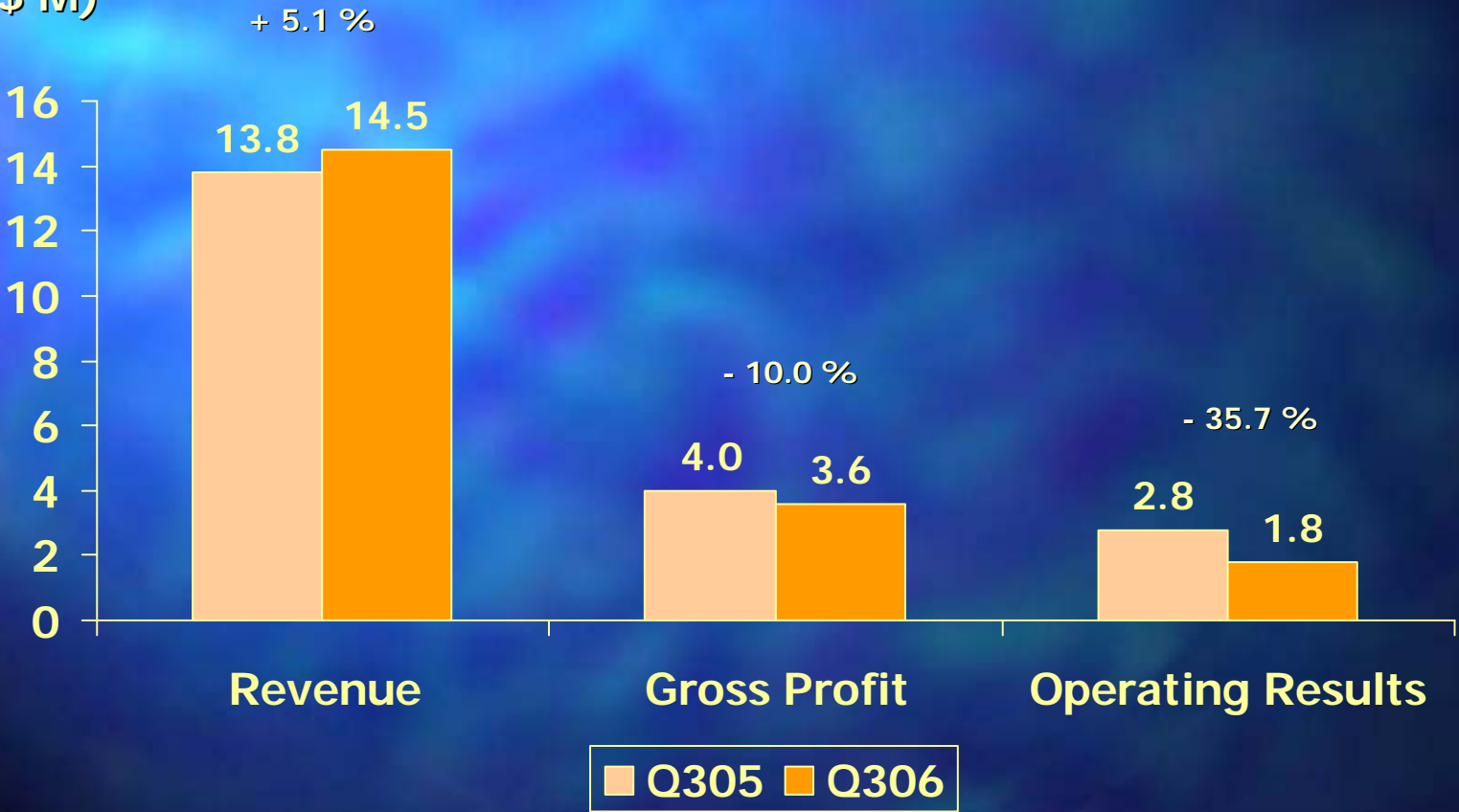
Performance Review

- **Industrial Shipping**

Industrial Shipping - Operating Results

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

(S\$ M)



Updates & Plans

Container Shipping

Revenues & Costs

- Freight rates are expected to remain competitive
- Bunker price softened in September and October
- Charter hire rates are expected to continue to fall

Services

- China – India (CSI) Service: Reduction in vessel deployment from 3 ships to 1 ship ⇒ reduction of exposure in low yield route
- CIX (China-India Express) service will be terminated in Q4 2006 ⇒ elimination of unprofitable route
- Started West/South Africa (WAF) Service (under slot purchase)
- Reconfigure/restructure services as necessary

Updates & Plans

(continued)

Container Shipping

Capacity

- 2 units of container deck-ships are expected to be delivered in Q4 2006 and Q1 2007

Industrial Shipping

- 11,400 DWT chemical tanker, MT Sinar Agra, is expected to be delivered in November '06.
- Continue to explore opportunities in chemical & oil tankers, cement carriers and coal carriers.

Thank You
