



SAMUDERA SHIPPING LINE LTD

**Investors and Analysts Briefing
9 November 2005**

***Review of
3rd Quarter 2005***

AGENDA

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

Financial Highlights

Q3 2005 vs Q3 2004

(S\$ M)	<u>Q305</u>	<u>Q304</u>	<u>%</u>
Revenue	176.2	165.4	6.5
Profit from operations[#]	18.8	24.2	(22.3)
Interest, net	(0.04)	(0.6)	(93.3)
Operating Results[*]	18.8	23.7	(20.7)
Forex Gain/(Loss)	0.8	(0.3)	n.m.
Net Profit^{**}	20.5	23.2	(11.6)

[#] Gross Profit after Marketing & Administrative Expenses

^{*} Profit Before Tax, Foreign Exchange Gain/Loss, Gain on Vessel Disposal & Share of Associated Co. Results

^{**} Net of Minority Interests

Financial Highlights

Q3 2005 vs Q3 2004 (continued)

	<u>Q305</u>	<u>Q304</u>	<u>%</u>
Operating Margin	10.65 %	14.35 %	(25.8)
<i>(before Tax, Foreign Exchange Gain/Loss, Gain on Vessel Disposal & Share of Associated Company results)</i>			
EPS (c) *	4.50	5.06	(11.1)
	<u>2005</u>	<u>2004</u>	
NAV p.s. (c) **	65.43	49.63	31.8

* EPS for Q305 is calculated based on the number of weighted average ordinary shares of 454,595,380, for Q304 is based on 457,675,000

** NAV as at 30 Sept 2005 and 30 Sept 2004 are calculated based on the number of ordinary shares of 449,276,000 and 457,675,000 respectively

Financial Highlights

Q3 2005 vs Q3 2004 (continued)

Exchange Rate SGD/USD

	<u>Q305</u>	<u>Q304</u>	<u>%</u>
Profit & Loss (average)	1.68	1.72	(2.3)
Balance Sheet	1.69	1.70	(0.6)

Revenue by Business Activity

	Q305		Q304		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	159.5	91	148.3	90	7.6
Industrial Shipping	13.8	8	14.4	9	(4.2)
Group*	176.2	100	165.4	100	6.5

* Group includes other business segment

Operating Results by Business Activity

(before Tax, Foreign Exchange Gain/Loss, Gain on Vessel Disposal & Share of Associated Company results)

	Q305		Q304		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	15.4	82	20.8	88	(26.0)
Industrial Shipping	2.8	15	2.2	9	27.3
Group*	18.8	100	23.7	100	(20.7)

* Group includes other business segment

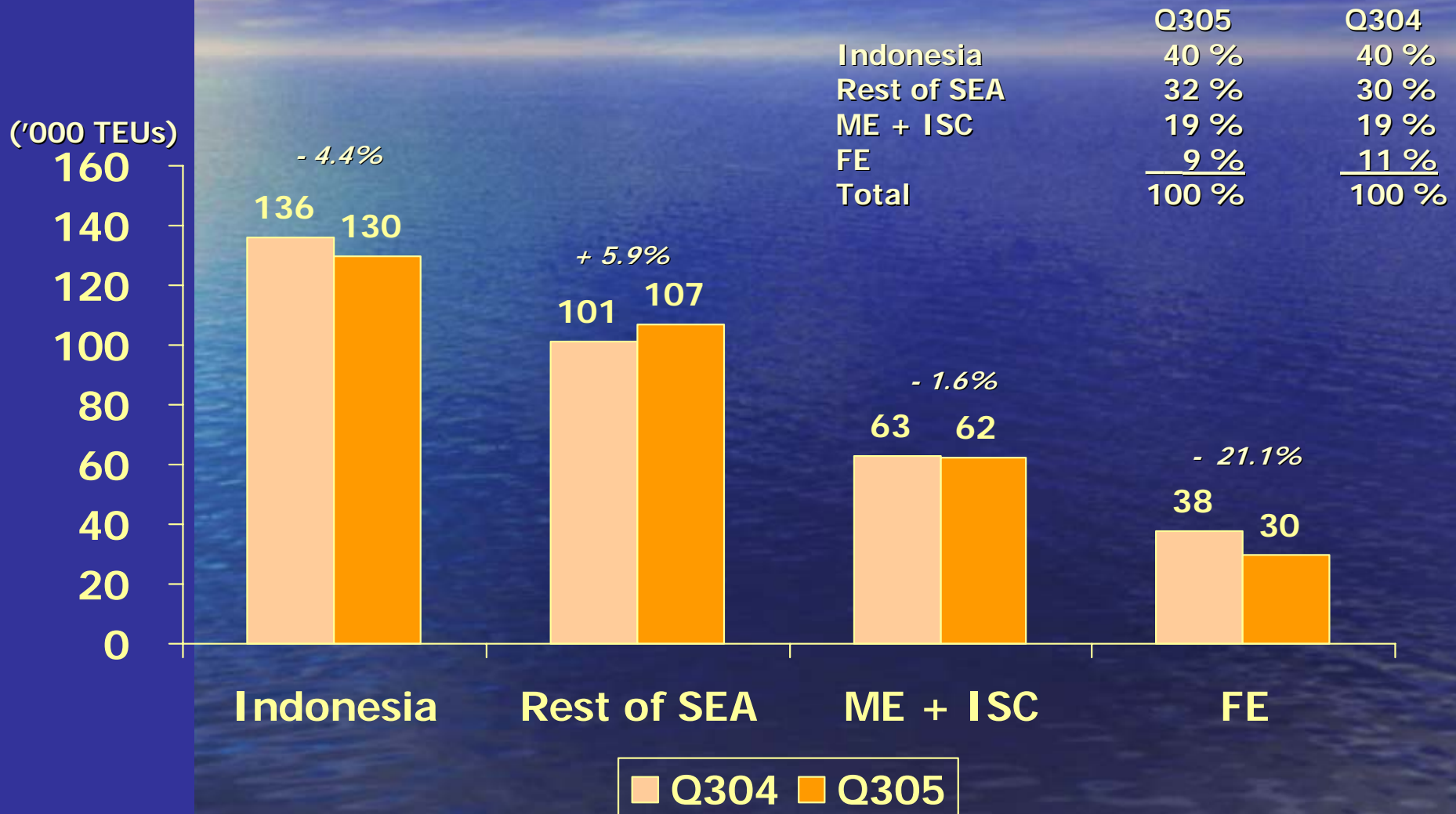
PERFORMANCE REVIEW

- **Container Shipping**

COC Content & Total Volume

	Q305		Q304		Growth
	'000 TEUS	%	'000 TEUS	%	%
SOC	265	81	272	80	(2.6)
COC	63	19	66	20	(4.5)
Total	328	100	337	100	(2.7)

Volume by Geographical Region



Container Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss, Gain on Vessel Disposal & Share of Associated Company results)



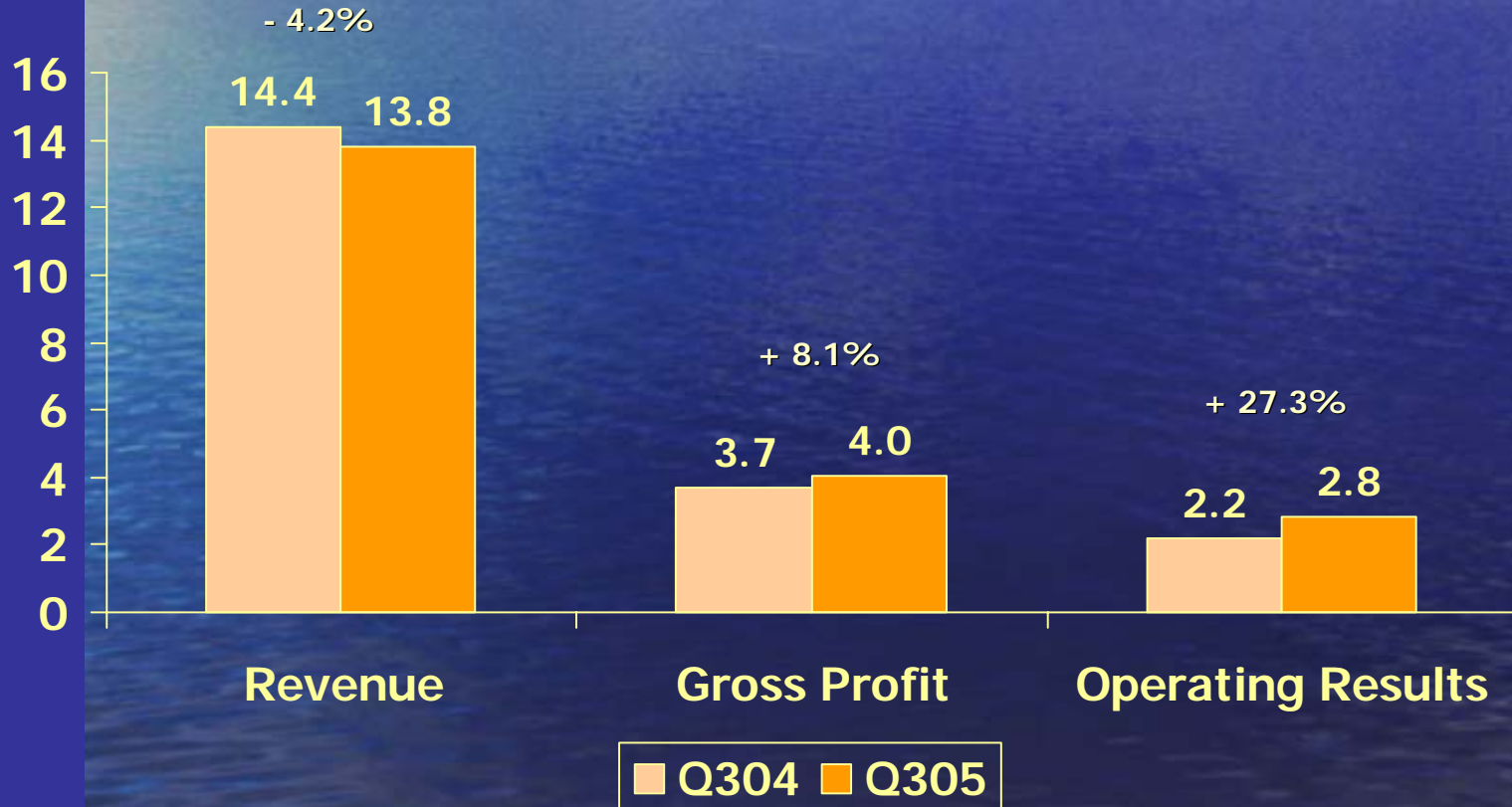
PERFORMANCE REVIEW

- **Industrial Shipping**

Industrial Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss, Gain on Vessel Disposal & Share of Associated Company results)

(S\$ M)





***9 MONTHS and
QUARTERLY RESULTS***

Financial Highlights

9MTHS 2005, 2004 and FY 2004

(S\$ M)	<u>9M05</u>	<u>9M04</u>	<u>FY04</u>
Revenue	505.2	432.4	596.3
Profit from operations [#]	62.1	32.7	57.3
Interest, net	(0.5)	(1.6)	(2.2)
Operating Results [*]	61.7	31.3	55.6
Forex Gain/(Loss)	3.0	(0.2)	(3.3)
Gain on Vessel Disposal	1.3	3.0	2.4
Net Profit ^{**}	65.0	33.7	54.4

[#] Gross Profit after Marketing & Administrative Expenses

^{*} Profit Before Tax, Foreign Exchange Gain/Loss, Gain on Vessel Disposal & Share of Associated Co. Results

^{**} Net of Minority Interests

Financial Highlights

9MTHS 2005, 2004 and FY 2004 (continued)

	<u>9M05</u>	<u>9M04</u>	<u>FY04</u>
Operating Margin	12.21%	7.24%	9.32%
<i>(before Tax, Foreign Exchange Gain/Loss, Gain on Vessel Disposal & Share of Associated Company results)</i>			
EPS (c) *	14.23	7.37	11.88
NAV p.s. (c) **	65.43	49.63	53.72

* EPS for 9M05 is calculated based on the number of weighted average ordinary shares of 456,633,364 while for 9M04 & FY04 are based on 457,675,000

** NAV for 30 Sept 2005 is calculated based on the number of ordinary shares issued of 449,276,000 while for 30 Sept 2004 and 31 Dec 2004 are based on 457,675,000 shares

Financial Highlights

QUARTERLY 2005

<u>(S\$ M)</u>	<u>Q305</u>	<u>Q205</u>	<u>Q105</u>
Revenue	176.2	173.4	155.6
Profit from operation [#]	18.8	21.7	21.6
Interest, net	(0.04)	(0.1)	(0.4)
Operating Results [*]	18.8	21.6	21.3
Forex Gain	0.8	2.0	0.2
Net Profit ^{**}	20.5	23.2	21.3

Gross Profit after Marketing & Administrative Expenses

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

** Net of Minority Interests

Financial Highlights

QUARTERLY 2005 (continued)

	<u>Q305</u>	<u>Q205</u>	<u>Q105</u>
Operating Margin	10.65%	12.45%	13.69%
<i>(before Tax, Foreign Exchange Gain/Loss, Gain on Vessel Disposal & Share of Associated Company results)</i>			
EPS (c)	4.50	5.06	4.66
	<u>9M05</u>	<u>H105</u>	<u>Q105</u>
NAV p.s. (c)	65.43	60.55	58.36

* EPS for Q305 is calculated based on the number of weighted average ordinary shares of 454,595,380, for Q205 & Q105 is based on 457,675,000

** NAV for 30 Sept 2005 is calculated based on the number of ordinary shares issued of 449,276,000 while for 30 Jun 2005 and 31 Mar 2005 are based on 457,675,000 shares

Updates & Plans

Container Shipping

Revenues & Costs

- Charter hire rates start to soften
 - CH of 18 vessels (out of 27) are due for renewal between Q405-Q406
- Bunker price remains volatile. Bunker Surcharges (revenue) to manage volatility
- VAT implementation on Stevedoring and Port charges in Indonesia. Indonesia Port Surcharges (revenue) to partly offset
- Stevedoring rates expected to be reduced in Indonesia; to be offset through lower rates of Terminal Handling Charges (revenue)

Updates & Plans (continued)

Container Shipping

Services

- New service connecting China, India and Middle East, starts in November 2005
- To commence inter-island container shipping in Indonesia next year

Capacity

- In addition to 2 container deck-ships currently under construction (expected delivery Q106), the Group has signed shipbuilding contract for another 2 units (expected delivery Q406)
- 2 units of 1,700 TEUs ships, under 5-year charter contract will be delivered in Q108 & Q208
- 4 units of 1,060 TEUs also under 5-year charter contract will be delivered in 2007 & 2008

Updates & Plans

(continued)

Industrial Shipping

- Sinar Dumai (7,657 Dwt) and Sinar Merak (1,799 Dwt), both chemical tankers, sold in September and October 2005 respectively
- The Consortium of the LNG project expects to establish the joint venture company in Q106
- 2 units of coal carrier, currently under construction, will be delivered in H106



Thank You