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## **SAMUDERA BACK IN THE BLACK**

**✓ Posts Q2 Net Profit US\$0.6m After 3 Consecutive Quarters of Losses**

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**Singapore, 28 July 2010** – After three consecutive quarters of net losses, regional container shipping line, **Samudera Shipping Line Ltd** has achieved a turnaround performance to post a net profit of US\$0.6 million for the three months ended 30 June 2010 (2Q10). The company reported a net profit of US\$97,000 a year earlier (2Q09).

Revenue for the Group grew 9.9% to US\$90.0 million for 2Q10, from US\$81.9 million for 2Q09. This was largely due to better vessel utilization for the container shipping business and a 10.9% year-on-year increase in container volume handled.

### **Performance highlights:**

<i>US\$'000</i>	<b>April – June ( 2Q )</b>		<b>Change</b>
	<b>2010</b>	<b>2009</b>	<b>%</b>
<b>Turnover</b>	89,958	81,852	▲ 9.9
<b>Gross Profit</b>	5,377	5,265	▲ 2.1
<b>Profit from Operations</b>	1,452	1,200	▲ 21.0
<b>Profit before Tax</b>	1,013	418	▲ 142.3
<b>Profit after Tax &amp; Minority Interests</b>	647	97	▲ 567.0
<b>EPS (US cents)</b>	0.12	0.02	▲ 500.0

Commenting on the company's 2Q10 results, David Batubara, Executive Director & CEO of Samudera Shipping Line, said, "Our ability to respond quickly and nimbly to market conditions, along with a gradual improvement in global trade activity, enabled us to post a turnaround in net profit."

The Group's container shipping business has seen an improvement on the back of a recovery in global trade and various measures by the global operators to reduce the supply of container ships in the industry.



**SAMUDERA SHIPPING LINE LTD**

Company Registration No.: 199308462C

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As part of cost management, Samudera will continue its effort to hedge its bunker consumption as appropriate in the face of volatile bunker prices, in addition to passing on the impact of the bunker price to the customers through imposition of appropriate surcharges, where possible. Along with this, the Company will continue to work closely with customers and partners towards achieving optimal schedules and service routes to cater to changes in market demand.

Mr David Batubara said that Samudera is also looking to expand its service coverage and strengthen its regional presence, as well as retain the Company's flexibility in responding to future market trends.

### **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/ssl>*

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