

**FOR IMMEDIATE RELEASE**

## **SAMUDERA 3Q NET PROFIT GATHERS MOMENTUM**

- ✓ Turnaround in net profit of US\$6.3m in 3Q10, from net loss of US\$4.0m in 3Q09
- ✓ Gross profit increases 13 times to US\$12.0M in 3Q10, from US\$0.9M in 3Q09

**SINGAPORE, 22 October 2010** – Regional container shipping line, **Samudera Shipping Line Ltd**, has reported a turnaround in net profit of US\$6.3 million or 1.16 US cents per share for the three months ended 30 September 2010 (3Q10), compared to a net loss of US\$4.0 million or loss of 0.74 US cents per share in 2009 (3Q09). The Group's revenue for 3Q10 rose 14.2% to US\$97.2 million from US\$85.1 million a year ago.

For the nine months ended 30 September 2010 (9M10), the Group registered a net profit of US\$5.5 million on a 9.1% increase in revenue to US\$270.1 million, compared to a net loss of US\$4.9 million and revenue of US\$247.5 million in the previous corresponding period (9M09).

### **Performance highlights:**

<i>US\$'m</i>	<b>Jul-Sep (3Q)</b>		<b>Change</b>	<b>Jan-Sep (9M)</b>		<b>Change</b>
	2010	2009	%	2010	2009	%
<b>Turnover</b>	97.2	85.1	▲ 14.2	270.1	247.5	▲ 9.1
<b>Profit / (Loss) from Operations</b>	7.1	(3.0)	n.m	7.7	(1.7)	n.m
<b>Profit / (Loss) before Tax</b>	6.7	(3.7)	n.m	6.6	(4.2)	n.m
<b>Profit / (Loss) after Tax</b>	6.3	(4.0)	n.m	5.5	(4.9)	n.m
<b>EPS (US cents)</b>	1.16	(0.74)	n.m	1.00	(0.93)	n.m

David Batubara, Executive Director and CEO of Samudera Shipping Line, said, "The turnaround profit growth since 2Q reflects that we are on the right track in terms of our overall strategy and cost-effective execution. The improving container trade environment helped in driving our revenue growth and margins".

The quarterly growth was largely due to better vessel utilization and improved freight rates for the Group's container shipping business. Accordingly, gross profit increased 13 times to US\$12.0M in 3Q10, from US\$0.9M in 3Q09.

**FOR IMMEDIATE RELEASE**

---

**Outlook & Plans**

The Group expects world trade to grow, and as such, global container demand to register overall increased activity in 2010. However, with nagging supply issues such as newbuildings on order and idle containership capacity, the container market continues to be in a delicate position. As the peak season draws to a close, Samudera is also anticipating a softening in shipping demand and freight rates in the near term. This decline should be limited however, as shipping lines are now more disciplined in controlling supply capacity, following the shipping crisis in 2009.

Two Supramax bulk carriers with a carrying capacity of 57,700 dwt each will be delivered in the first half of 2011. Upon delivery, Samudera plans to deploy these vessels on time-charter contracts. These vessels are expected to start contributing to the Group from the second quarter of 2011.

In line with the Group's continued effort to participate in the Indonesian shipping market, Samudera re-flagged another chemical tanker, *Sinar Jogya* into an Indonesia-flagged vessel, and secured for the latter, a two-year extension of its existing time-charter contract.

**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>*

---

For **Media Enquiries**, please contact: Boardroom Communications Pte Ltd  
**Ms Alvina Tan**, [alvina.tan@boardroomlimited.com](mailto:alvina.tan@boardroomlimited.com), +65 62309798 (DID), +65 97877267 (Cell)