



**PRESS RELEASE**

**SAMUDERA INTERIM PROFIT INCREASES 30% TO \$13.6 M**

**SINGAPORE, 30 July 2007** – Samudera Shipping Line Ltd, (“Samudera” or the “Group”), a leading regional container shipping line, today reported its quarterly results ended 30 June 2007.

The key performance highlights are as follows:

S\$'m	Jan-Jun (1H)		Change	Apr-Jun (2Q)		Change
	2007	2006	%	2007	2006	%
<b>Turnover</b>	278.3	341.5	(18.5)	139.0	168.8	(17.6)
<b>Profit from Operations</b>	15.8	10.4	51.9	6.6	3.7	79.4
<b>Profit before Tax</b>	14.6	11.7	24.7	6.1	4.3	39.9
<b>Profit after Tax</b>	13.6	10.4	30.5	5.5	3.7	51.6
<b>EPS (Sgp cents)</b>	2.51	1.88	33.5	1.03	0.65	58.5

**PROFIT ANALYSIS**

- The Group achieved year-on-year growth in second-quarter and interim profitability after taking into consideration of foreign exchange gain of S\$0.3 million in 1H07, compared to a foreign exchange loss of S\$6.8 million reported in the same period last year.
- Overall cost of services declined 19.9% in 1H07 to S\$251.2 million, mainly due to lower stevedoring, commission, charter-hire, bunker expenses and port charges arising primarily from the discontinuation of the China-India-Middle East Express (CIX) service and reduction in number of vessels deployed on China-India Service (CSI), from three to one in 2H06, as both were loss-making services.
- As a result the gross profit margin improved from 8.2% to 9.8%.



## SAMUDERA SHIPPING LINE LTD

### REVENUE ANALYSIS

- Revenue from Industrial Shipping business improved 32.9% to S\$31.5 million compared to 1H06, boosted by additional contribution from two chemical tankers introduced in 2H06.
- Container Shipping revenue decreased 23.1% to S\$240.9 million in 1H07, on the back of a 4.4% decline in container volume handled to 694,400 TEUs, a weaker US Dollar, and a fall in overall average freight rates.
- As a result of the above, Group revenue for 1H07 was 18.5% lower at S\$278.3 million compared to 1H06.

### OUTLOOK & FUTURE PLANS

- Bunker prices have increased in 2Q07 over 1Q07, affecting the overall cost of services.
- To mitigate this, the Group is in the midst of implementing a freight rate restoration programme.
- The Group will continue to seek other measures to address further increases in bunker prices, if any.
- In the area of inter-island container shipping business in Indonesia, the Group has discontinued some of its loss making routes in the beginning of 3Q07, and it shall continue to explore ways of rationalizing its capacity being consistent with the Group's strategy to improve its vessels utilization.

### About Samudera Shipping Line Ltd

Samudera Shipping Line Ltd. offers efficient and reliable container shipping services in the Middle East, Indian Sub-continent, South and West Africa, South East Asia, Indo-China and the Far East markets. The container shipping business of the Company 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 Dubai, Mumbai, Bangkok, Kuala Lumpur, Jakarta, Shanghai and Singapore. In addition to container shipping, the Group is also engaged in industrial shipping for the transportation of bulk cargo – both liquid and dry. Samudera was listed on the Singapore Exchange in October 1997, and has thus far 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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