



SAMUDERA SHIPPING LINE LTD
(Company Registration: 199308462C)

PRESS RELEASE

SAMUDERA 1ST-QUARTER PROFIT JUMPS 19% TO \$8.1 M

SINGAPORE, 30 April 2007 – Samudera Shipping Line Ltd, (“Samudera” or the “Group”), a leading regional shipping container line, today announced its first quarter results ended 31 March 2007. The key performance highlights are as follows:

S\$'000	Three Months Ended March 31,		Change
	2007	2006	%
Turnover	139,294	172,717	↓ 19.4
Profit from Operations	9,274	6,770	↑ 37.0
Profit before Tax	8,496	7,345	↑ 15.7
Tax	411	555	↓ 25.9
Profit after Tax	8,085	6,790	↑ 19.1
EPS (Sgp cents)	1.48	1.22	↑ 21.3
Fully Diluted EPS (Sgp cents)	1.48	1.22	↑ 21.3

PROFIT ANALYSIS

- Higher net profit in spite of an increase in finance expenses from S\$0.6 million to S\$1.8 million
- The marked improvement in net profit was largely due to lower overall cost of services which fell 21.5% to S\$123.2 million on the back of:
 - lower charter-hire and bunker expenses
 - the discontinuation of the China-India-Middle East Express (CIX) service in the fourth-quarter of 2006
 - the restructuring of the China-India service (CSI), where the number of vessels deployed was reduced from three to one in the fourth quarter of 2006
- The Group also enjoyed a smaller foreign exchange loss of S\$1.2 million, compared to S\$3.7 million reported in the same period last year.



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REVENUE ANALYSIS

- Revenue for the Industrial Shipping business improved 33.6% to S\$15.4 million compared to the year-ago quarter, with additional contribution coming from two new chemical tankers that were introduced in the second half of 2006.
- This increase in Industrial Shipping revenue was however partially eroded by lower Container Shipping freight rates and a 4.7% decline in container volumes handled to approximately 341,000 teus.

OUTLOOK & FUTURE PLANS

- Competition in the industry is expected to remain keen.
- Freight rates will continue to be under pressure due to new deliveries of container vessels.
- Bunker prices are expected to remain volatile.
- The Group's launch of the Chittagong Express Service (CGX) in March 2007 has extended the Group's coverage of the Indian Sub-continent, and will allow the Group to further capitalize on the increasing importance of the Chittagong port.
- The Group will continue to explore opportunities to introduce new services in both existing networks and other areas.
- The two chemical tankers which were delivered in second half of 2006 are expected to continue their positive contribution
- The Group is exploring investment opportunities for new building of dry bulk vessels, product / chemical tankers as well as cement carriers.

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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For **Media Enquiries**, please contact: Boardroom Corporate Services Pte Ltd, **Ms Alvina Tan**
alvina.tan@boardroomlimited.com, +65 6230 9798 (DID), +65 9787 7267 (Cell)