



# ***SAMUDERA SHIPPING LINE LTD***

**Investors and Analysts Briefing  
August 2006**

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***Review of  
2nd Quarter 2006***

# ***AGENDA***

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



# *Financial Performance*

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*Q2 2006 versus Q2 2005*

# *Financial Highlights – Q2 2006*

<u>(S\$ M)</u>	<u>Q206</u>	<u>Q205</u>	<u>%</u>
Revenue	168.8	173.4	(2.7)
Profit from operation <sup>#</sup>	7.0	21.7	(67.7)
Interest, net	0.6	(0.1)	n.m.
Operating Results <sup>##</sup>	7.4	21.6	(65.7)
Forex Gain/(Loss) <sup>*</sup>	(3.1)	2.0	n.m.
Net Profit <sup>**</sup>	3.5	23.2	(84.9)

<sup>#</sup> Gross Profit after marketing & administrative expenses

<sup>##</sup> Profit Before Tax, Foreign Exchange Gain/Loss and Share of Associated Co. Results

<sup>\*</sup> Exchange rate as at Balance Sheet date Q206 & Q205: 1.60 & 1.68;

For P&L purpose, average exchange rate during Q206 & Q205: 1.60 & 1.65

<sup>\*\*</sup> Net of Minority Interests

# *Financial Highlights – Q2 2006*

*(continued)*

	<u>Q206</u>	<u>Q205</u>	<u>%</u>
<b>Operating Margin</b>	<b>4.38%</b>	<b>12.45 %</b>	<b>(64.8)</b>
<small>(before Tax, Foreign Exchange Gain or Loss and Share of Associated Company results)</small>			
<b>EPS (c)</b>	<b>0.65</b>	<b>4.22</b>	<b>(84.6)</b>
	<u>H106</u>	<u>FY05</u>	
<b>NAV p.s. (c)</b>	<b>54.96</b>	<b>57.57</b>	<b>(4.5)</b>

\* EPS for Q2 2005 is calculated based on the adjusted number of ordinary shares of 549,210,000 after 1 for 5 bonus issue. EPS for Q2 2006 is calculated based on the issued ordinary shares of 539,131,199.  
(During Q3 2005 8,399,000 shares were bought back and during Q1 2006 89,855,199 bonus shares were issued)

\*\* NAV as at end of H1 2006 and FY 2005 are calculated based on the adjusted number of ordinary shares of 539,131,199.

# *Revenue by Business Activity*

	Q206		Q205		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	154.2	91	157.9	91	(2.3)
Industrial Shipping	12.2	7	13.1	8	(6.9)
Group*	168.8	100	173.4	100	(2.7)

\* Group includes "Logistics & Others"

# *Operating Results by Business Activity*

(before Tax, Foreign Exchange Gain or Loss and Share of Associated Company results)

	Q206		Q205		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	5.6	76	19.3	89	(71.0)
Industrial Shipping	1.8	24	1.9	9	(5.3)
Group*	7.4	100	21.6	100	(65.7)

\* Group includes "Logistics & Others"

# *Performance Review*

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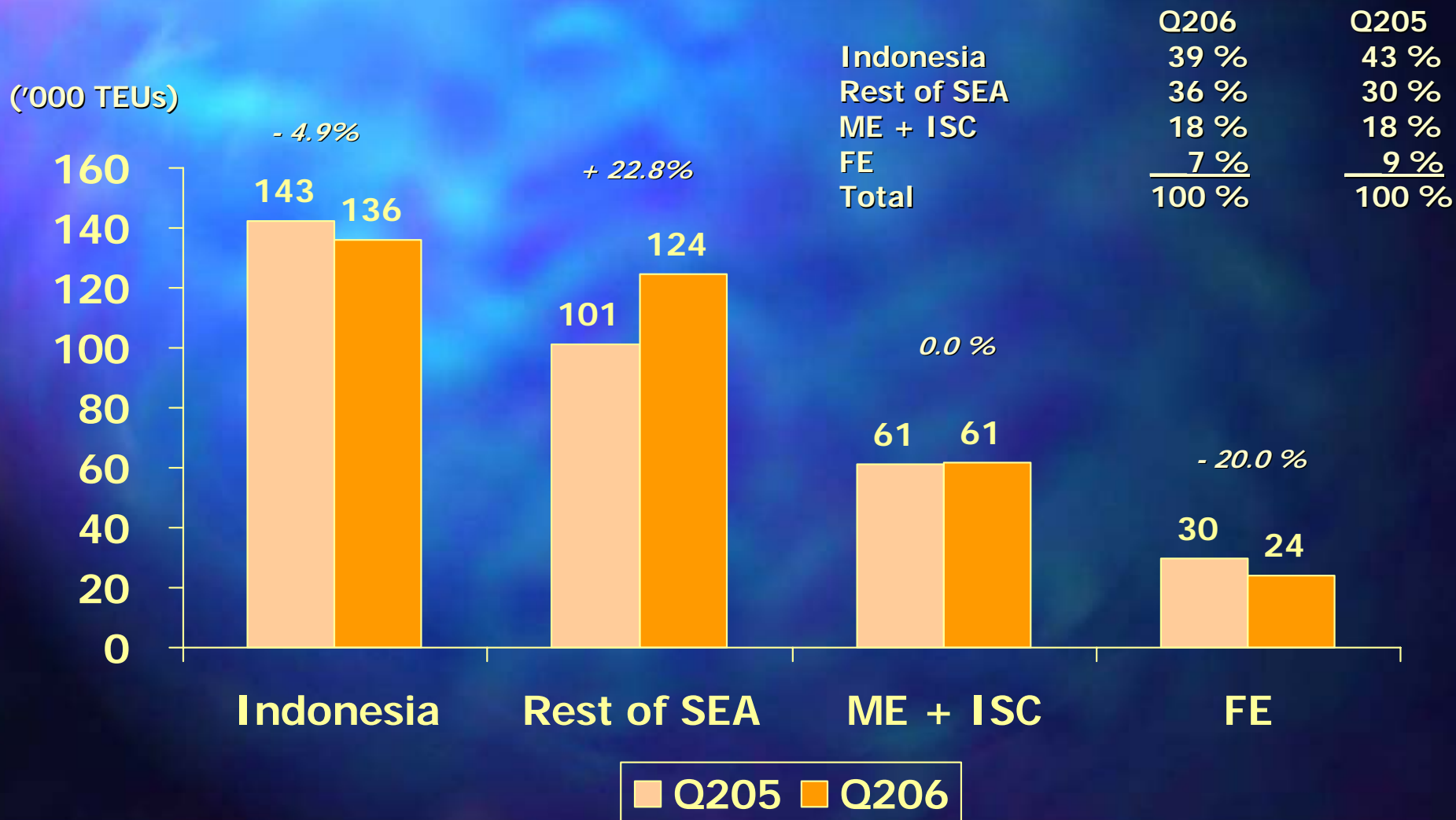
- **Container Shipping**



# ***COC Content & Total Volume***

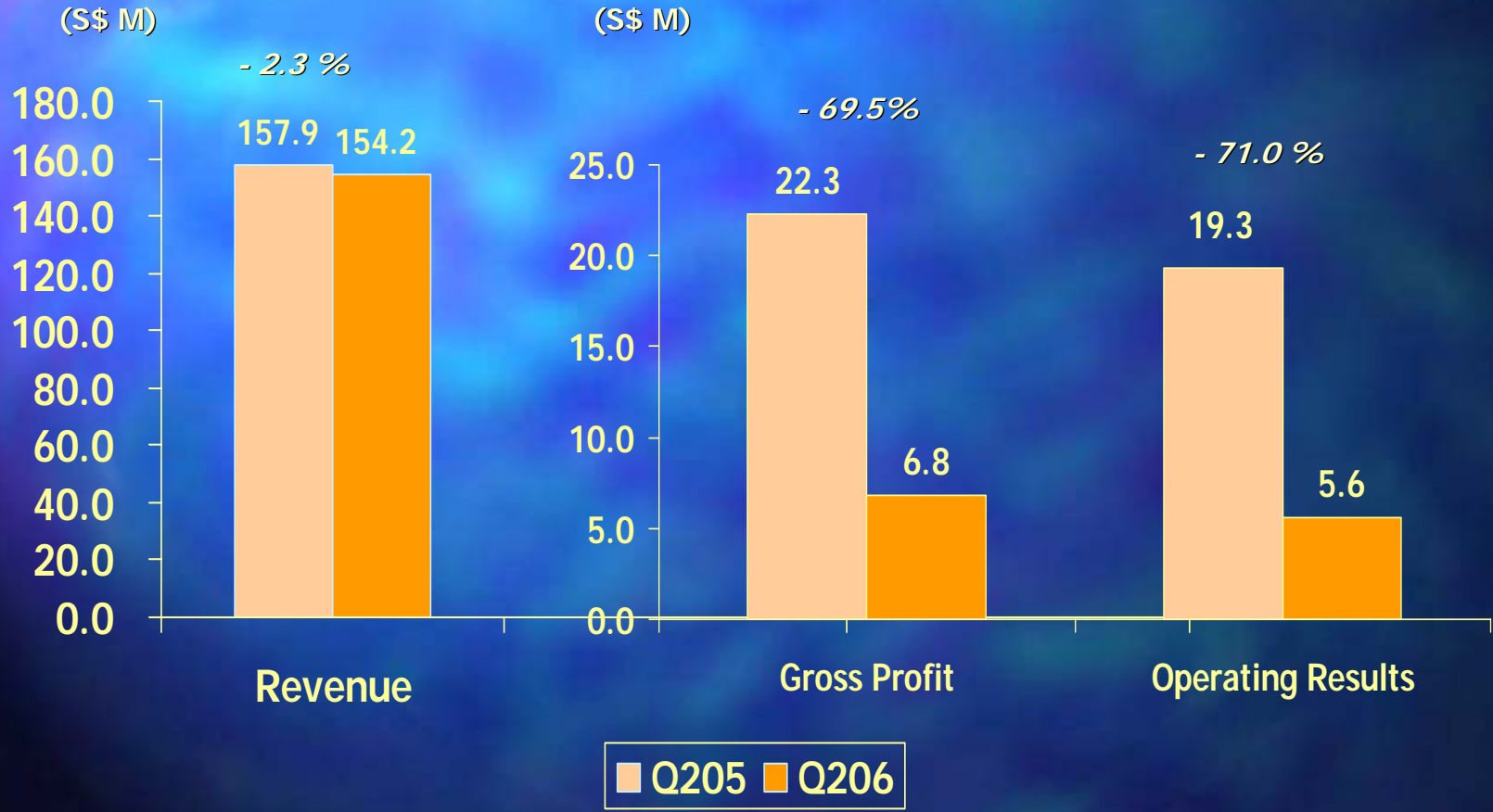
	Q206		Q205		Growth
	'000 TEUS	%	'000 TEUS	%	%
<b>SOC</b>	<b>280</b>	<b>81</b>	<b>270</b>	<b>81</b>	<b>3.7</b>
<b>COC</b>	<b>65</b>	<b>19</b>	<b>65</b>	<b>19</b>	<b>-</b>
<b>Total</b>	<b>345</b>	<b>100</b>	<b>335</b>	<b>100</b>	<b>3.0</b>

# Volume by Geographical Region



# Container Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss and Share of Associated Company results)



# *Performance Review*

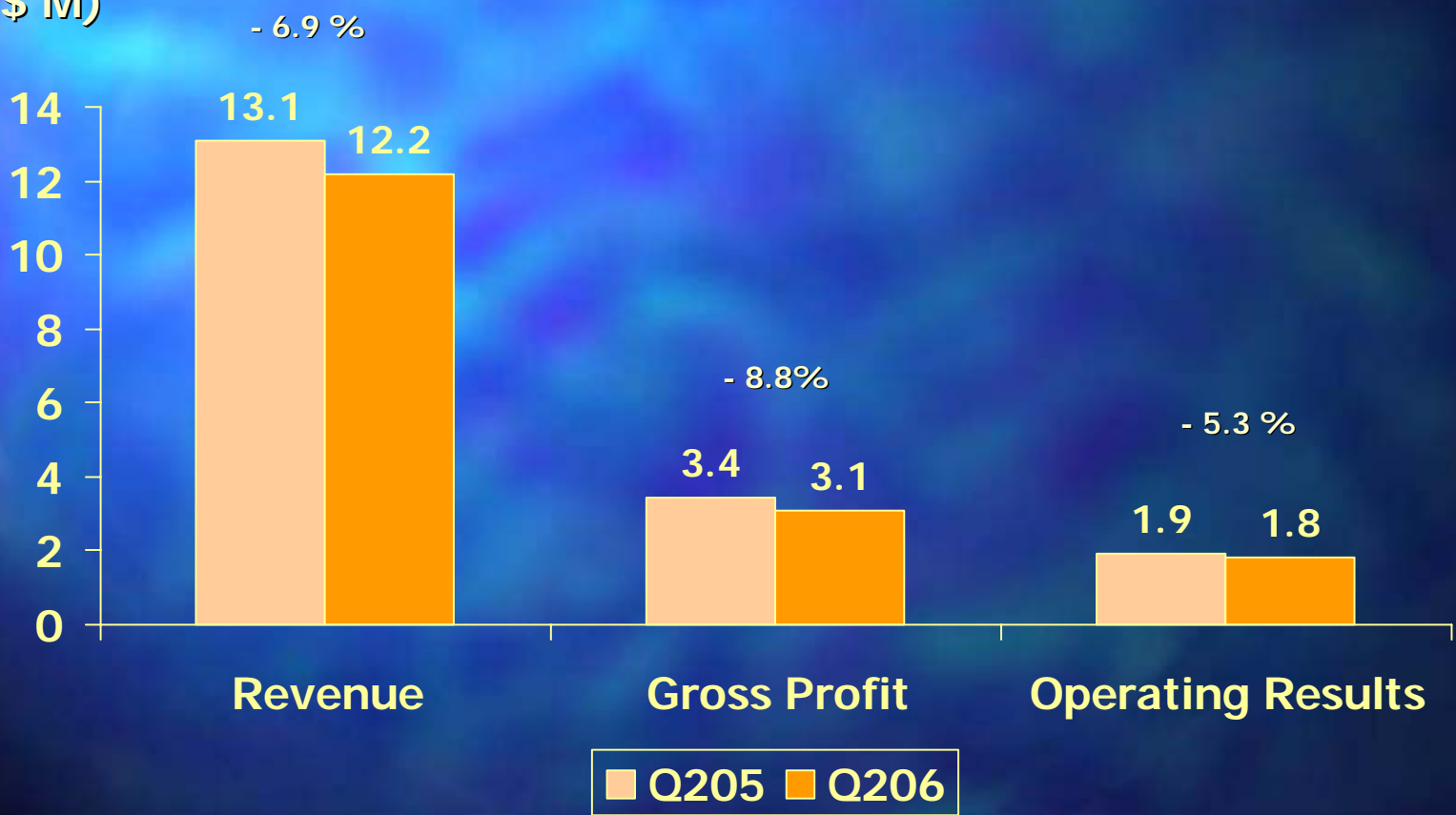
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- **Industrial Shipping**

# Industrial Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss and Share of Associated Company results)

(S\$ M)





# *Financial Performance*

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*Q2 2006 versus Q1 2006*

# *Financial Highlights*

## *Q2 2006 vs Q1 2006*

<u>(S\$ M)</u>	<u>Q206</u>	<u>Q106</u>	<u>%</u>
Revenue	168.8	172.7	(2.3)
Profit from operation <sup>#</sup>	6.7	10.1	(33.7)
Interest, net	0.6	0.5	20.0
Operating Results <sup>##</sup>	7.4	11.0	(32.7)
Forex Loss <sup>*</sup>	(3.1)	(3.7)	(16.2)
Net Profit <sup>**</sup>	3.5	6.6	(47.0)

# Gross Profit after marketing & administrative expenses

## Profit Before Tax, Foreign Exchange Gain/Loss and Share of Associated Co. Results

\* Exchange rate as at Balance Sheet date Q206 & Q106: 1.60 & 1.62;

For P&L purpose, average exchange rate during Q206 & Q106: 1.60 & 1.64

\*\* Net of Minority Interests

# *Financial Highlights*

*Q2 2006 vs Q1 2006 (continued)*

	<u>Q206</u>	<u>Q106</u>	<u>%</u>
<b>Operating Margin</b>	<b>4.38 %</b>	<b>6.40 %</b>	<b>(31.6)</b>
<small>(before Tax, Foreign Exchange Gain or Loss and Share of Associated Company results)</small>			
<b>EPS (c)</b>	<b>0.65</b>	<b>1.22</b>	<b>(46.7)</b>
	<u>H106</u>	<u>Q106</u>	
<b>NAV p.s. (c)</b>	<b>54.96</b>	<b>58.19</b>	<b>(5.6)</b>



# *Revenue by Business Activity*

	Q206		Q106		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	154.2	91	159.0	92	(3.0)
Industrial Shipping	12.2	7	11.5	7	6.1
Group*	168.8	100	172.7	100	(2.3)

\* Group includes "Logistics & Others"

# *Operating Results by Business Activity*

(before Tax, Foreign Exchange Gain/Loss and Share of Associated Company results)

	Q206		Q106		Change
	S\$ M	%	S\$ M	%	%
<b>Container Shipping</b>	<b>5.6</b>	<b>76</b>	<b>9.0</b>	<b>82</b>	<b>(37.8)</b>
<b>Industrial Shipping</b>	<b>1.8</b>	<b>24</b>	<b>1.3</b>	<b>12</b>	<b>38.5</b>
<b>Group*</b>	<b>7.4</b>	<b>100</b>	<b>11.0</b>	<b>100</b>	<b>(32.7)</b>

\* Group includes "Logistics & Others"

# ***PERFORMANCE REVIEW***

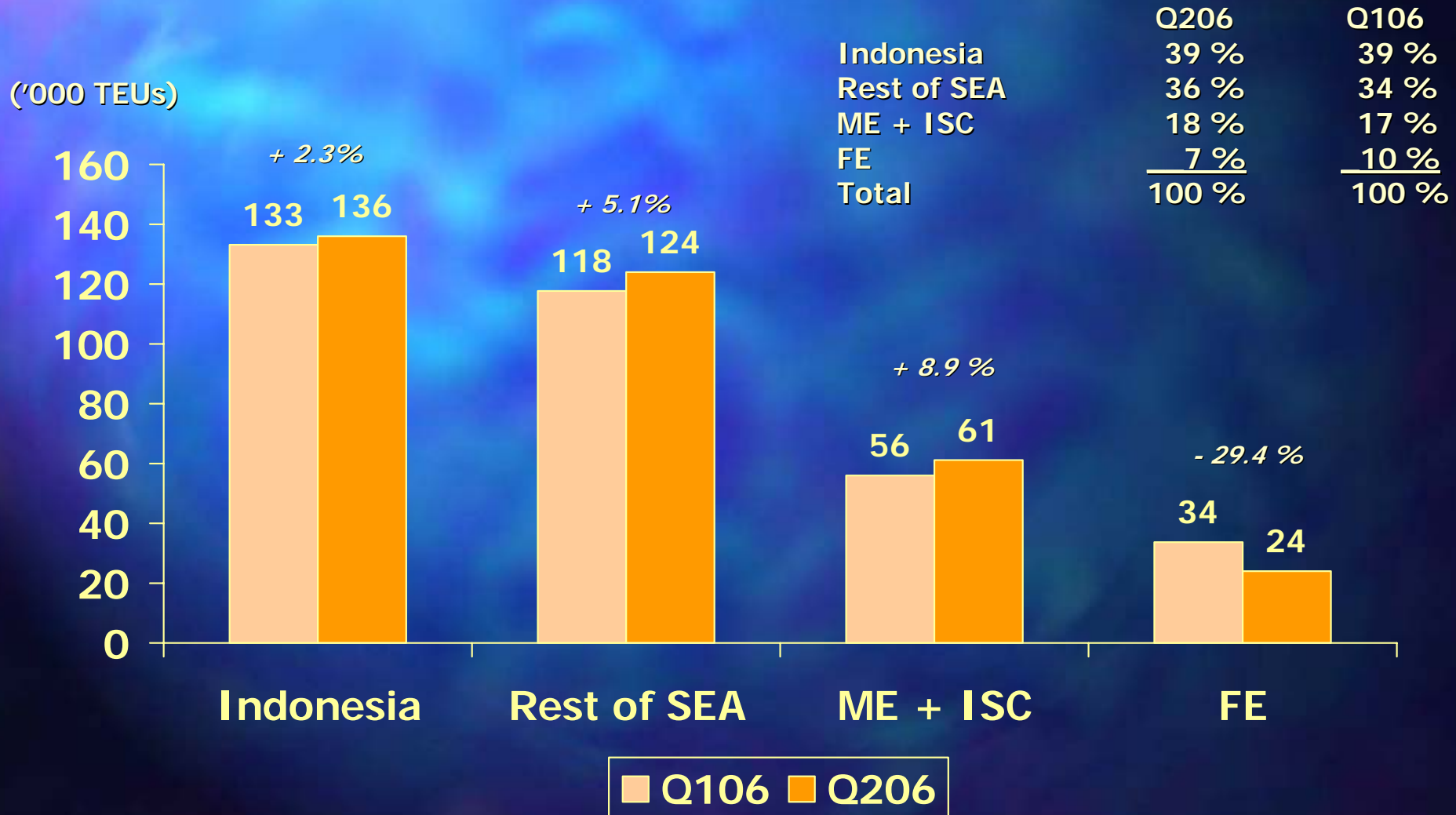
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- **Container Shipping**

# ***COC Content & Total Volume***

	Q206		Q106		Growth
	'000 TEUS	%	'000 TEUS	%	%
<b>SOC</b>	<b>280</b>	<b>81</b>	<b>270</b>	<b>79</b>	<b>3.7</b>
<b>COC</b>	<b>65</b>	<b>19</b>	<b>71</b>	<b>21</b>	<b>(8.5)</b>
<b>Total</b>	<b>345</b>	<b>100</b>	<b>341</b>	<b>100</b>	<b>1.2</b>

# Volume by Geographical Region



# Container Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss and Share of Associated Company results)



# ***PERFORMANCE REVIEW***

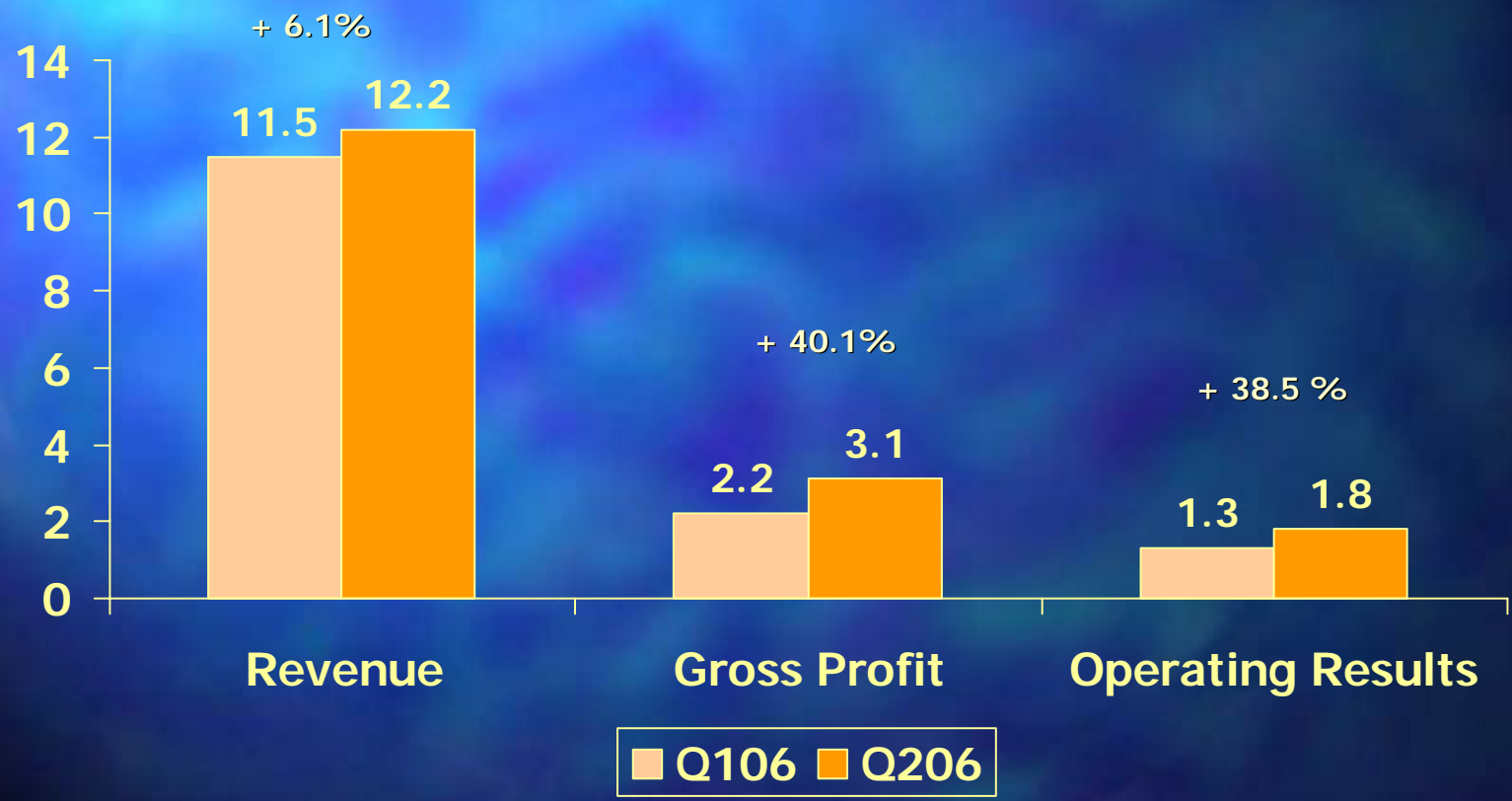
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- **Industrial Shipping**

# Industrial Shipping - Operating Results

(before Tax, Foreign Exchange Gain/Loss and Share of Associated Company results)

(S\$ M)





# *Updates & Plans*

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## Container Shipping

### Revenues & Costs

- Increase in vessel space supply in the market
- Freight rates are expected to remain competitive throughout the year
- Bunker price remains high; uncertainty continues due to political developments
- Re-negotiation with vendors in certain ports on terminal & port costs

# *Updates & Plans*

## *(continued)*

### Container Shipping

#### Services

- CSI (China Straits India): Vessels have been upsized for lower unit cost; plans to reduce presence from 3 ships to 2 ships to improve utilization
- Developing new service : West/South Africa
- Reconfigure/restructure services as necessary

#### Capacity

- To grow inter-island container shipping business in Indonesia, the Group awarded new building contracts for 4 Indonesia flagged container deck-ships

2 units were delivered in H1 2006

The remaining 2 units are expected to be delivered in Q4 2006

# *Updates & Plans*

## *(continued)*

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### Industrial Shipping

- A unit of coal carriers was delivered in H1 06, another one will be in H2 2006.
- 11,400 DWT chemical tanker was delivered in July 06, for 3 years time charter contract
- Another 11,400 DWT chemical tanker is expected to be delivered in Q4 2006.
- Continue to explore opportunities in cement carriers and coal carriers.

*Thank You*