



# ***SAMUDERA SHIPPING LINE LTD***

**Investors and Analysts Briefing  
1 August 2005**

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***Review of  
2nd Quarter 2005***

# ***AGENDA***

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

# ***FINANCIAL PERFORMANCE***

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- **Financial Highlights**
- **Margin, EPS, NAV per share**
- **Revenue by Business Activity**
- **Profit by Business Activity**



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*Review of  
Q2 2005 versus Q2 2004*



# *Financial Highlights*

*Q2 2005 vs Q2 2004*

<u>(S\$ M)</u>	<u>Q205</u>	<u>Q204</u>	<u>%</u>
Revenue	173.4	136.1	27.4
Profit from operation <sup>#</sup>	21.7	5.8	n.m.
Interest, net	(0.1)	(0.5)	(80.0)
Operating Results	21.6	5.1	n.m.
Forex Gain	2.0	0.6	n.m.
Net Profit*	23.2	5.6	n.m.

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

\* Net of Minority Interests

# *Financial Highlights*

*Q2 2005 vs Q2 2004 (continued)*

	<u>Q205</u>	<u>Q204</u>	<u>%</u>
Operating Margin	12.45 %	3.78 %	n.m.
<small>(before Tax, Foreign Exchange Gain or Loss and Share of Associated Company results)</small>			
EPS (c)	5.06	1.23	n.m.
	<u>H105</u>	<u>H104</u>	
NAV p.s. (c)	60.55	44.70	35.5

# *Financial Highlights*

*Q2 2005 vs Q2 2004 (continued)*

## Exchange Rate SGD/USD

	<u>Q205</u>	<u>Q204</u>	<u>%</u>
Profit & Loss (average)	1.65	1.70	(2.9)
Balance Sheet	1.68	1.71	(1.8)

# *Revenue by Business Activity*

	Q205		Q204		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	157.9	91	120.2	88	31.4
Industrial Shipping	13.1	8	12.9	9	1.6
Group*	173.4	100	136.1	100	27.4

\* Group includes other business segment



# *Operating Results by Business Activity*

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

	Q205		Q204		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	19.3	89	2.5	49	n.m.
Industrial Shipping	1.9	9	2.2	43	(13.6)
Group*	21.6	100	5.1	100	n.m.

\* Group includes other business segment

# ***PERFORMANCE REVIEW***

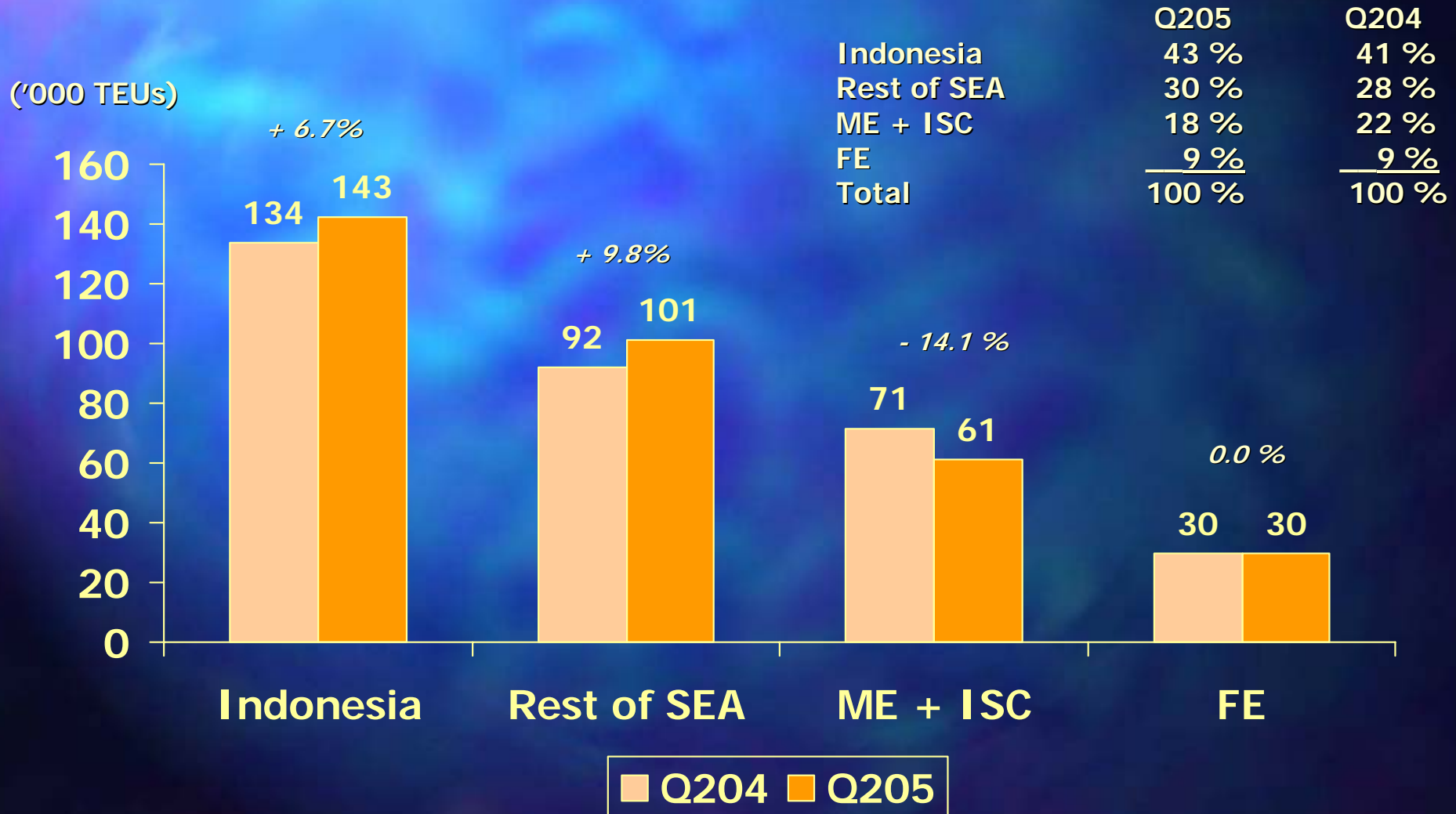
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- **Container Shipping**

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

	Q205		Q204		Growth
	'000 TEUS	%	'000 TEUS	%	%
<b>SOC</b>	<b>270</b>	<b>81</b>	<b>263</b>	<b>80</b>	<b>2.7</b>
<b>COC</b>	<b>65</b>	<b>19</b>	<b>64</b>	<b>20</b>	<b>1.6</b>
<b>Total</b>	<b>335</b>	<b>100</b>	<b>327</b>	<b>100</b>	<b>2.4</b>

# Volume by Geographical Region





# Container Shipping - Operating Results

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



# ***PERFORMANCE REVIEW***

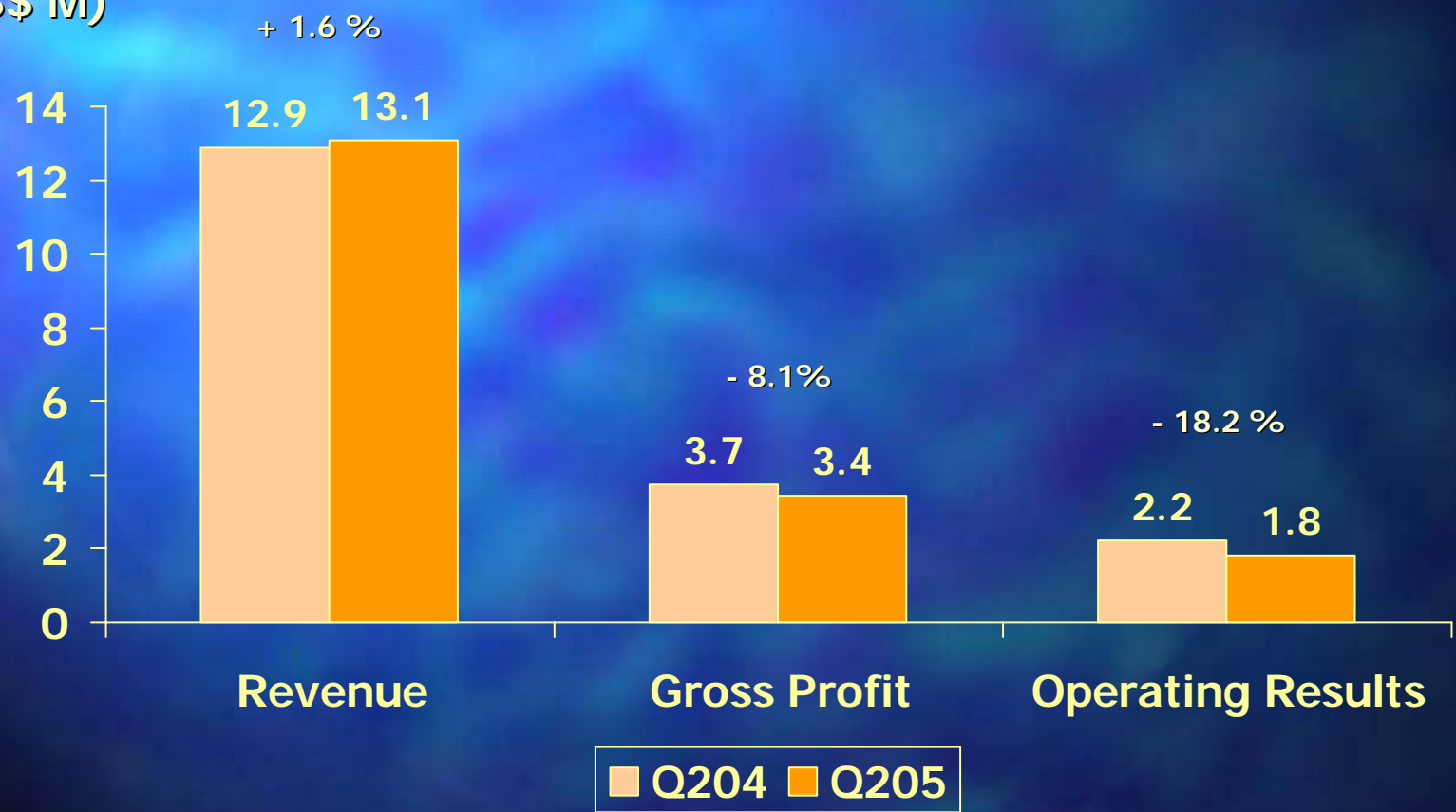
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- **Industrial Shipping**

# *Industrial Shipping - Operating Results*

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

(S\$ M)





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*Review of  
Q2 2005 versus Q1 2005*



# *Financial Highlights*

*Q2 2005 vs Q1 2005*

<u>(S\$ M)</u>	<u>Q205</u>	<u>Q105</u>	<u>%</u>
Revenue	173.4	155.6	11.4
Profit from operation <sup>#</sup>	21.7	21.6	0.5
Interest, net	(0.1)	(0.4)	(75.0)
Operating Results	21.6	21.3	1.4
Forex Gain	2.0	0.2	n.m.
Net Profit*	23.2	21.3	8.9

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

\* Net of Minority Interests

# *Financial Highlights*

*Q2 2005 vs Q1 2005 (continued)*

	<u>Q205</u>	<u>Q105</u>	<u>%</u>
<b>Operating Margin</b>	<b>12.45 %</b>	<b>13.69 %</b>	<b>(9.1)</b>
<small>(before Tax, Foreign Exchange Gain or Loss and Share of Associated Company results)</small>			
<b>EPS (c)</b>	<b>5.06</b>	<b>4.66</b>	<b>8.6</b>
	<u>H105</u>	<u>Q105</u>	
<b>NAV p.s. (c)</b>	<b>60.55</b>	<b>57.93</b>	<b>4.5</b>

# *Financial Highlights*

*Q2 2005 vs Q1 2005 (continued)*

## Exchange Rate SGD/USD

	<u>Q205</u>	<u>Q105</u>	<u>%</u>
Profit & Loss (average)	1.65	1.64	(0.6)
Balance Sheet	1.68	1.65	(1.8)

# *Revenue by Business Activity*

	Q205		Q105		Change
	S\$ M	%	S\$ M	%	%
<b>Container Shipping</b>	<b>157.9</b>	<b>91</b>	<b>140.6</b>	<b>90</b>	<b>12.3</b>
<b>Industrial Shipping</b>	<b>13.1</b>	<b>8</b>	<b>13.3</b>	<b>9</b>	<b>(1.5)</b>
<b>Group*</b>	<b>173.4</b>	<b>100</b>	<b>155.6</b>	<b>100</b>	<b>11.4</b>

\* Group includes other business segment



# *Operating Results by Business Activity*

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

	Q205		Q105		Change
	S\$ M	%	S\$ M	%	%
Container Shipping	19.3	89	18.7	88	3.2
Industrial Shipping	1.9	9	2.4	11	(20.8)
Group*	21.6	100	21.3	100	1.4

\* Group includes other business segment

# ***PERFORMANCE REVIEW***

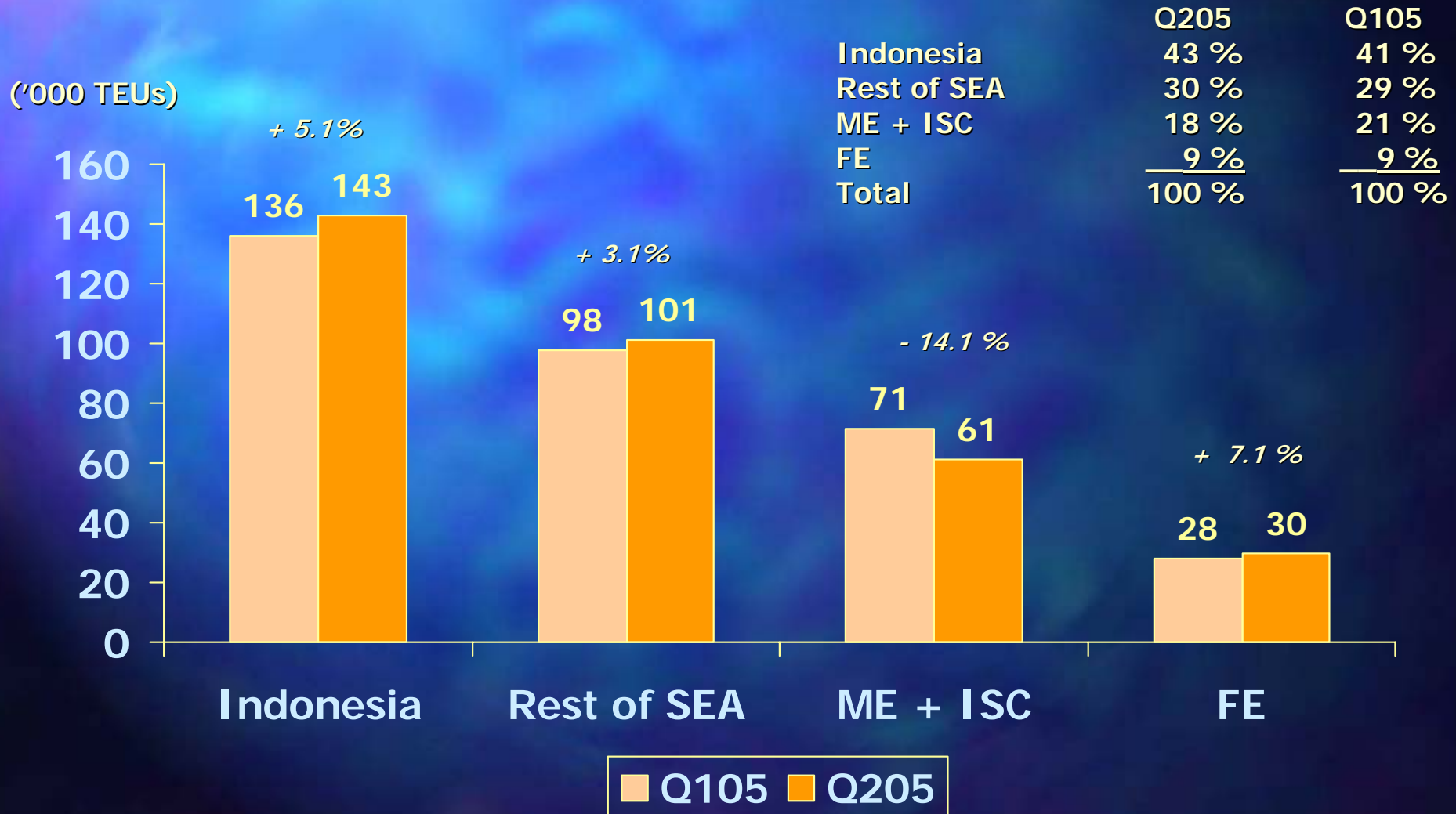
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- **Container Shipping**

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

	Q205		Q105		Growth
	'000 TEUS	%	'000 TEUS	%	%
<b>SOC</b>	<b>270</b>	<b>81</b>	<b>270</b>	<b>81</b>	<b>0.0</b>
<b>COC</b>	<b>65</b>	<b>19</b>	<b>63</b>	<b>19</b>	<b>3.2</b>
<b>Total</b>	<b>335</b>	<b>100</b>	<b>333</b>	<b>100</b>	<b>0.6</b>

# Volume by Geographical Region





# Container Shipping - Operating Results

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



# ***PERFORMANCE REVIEW***

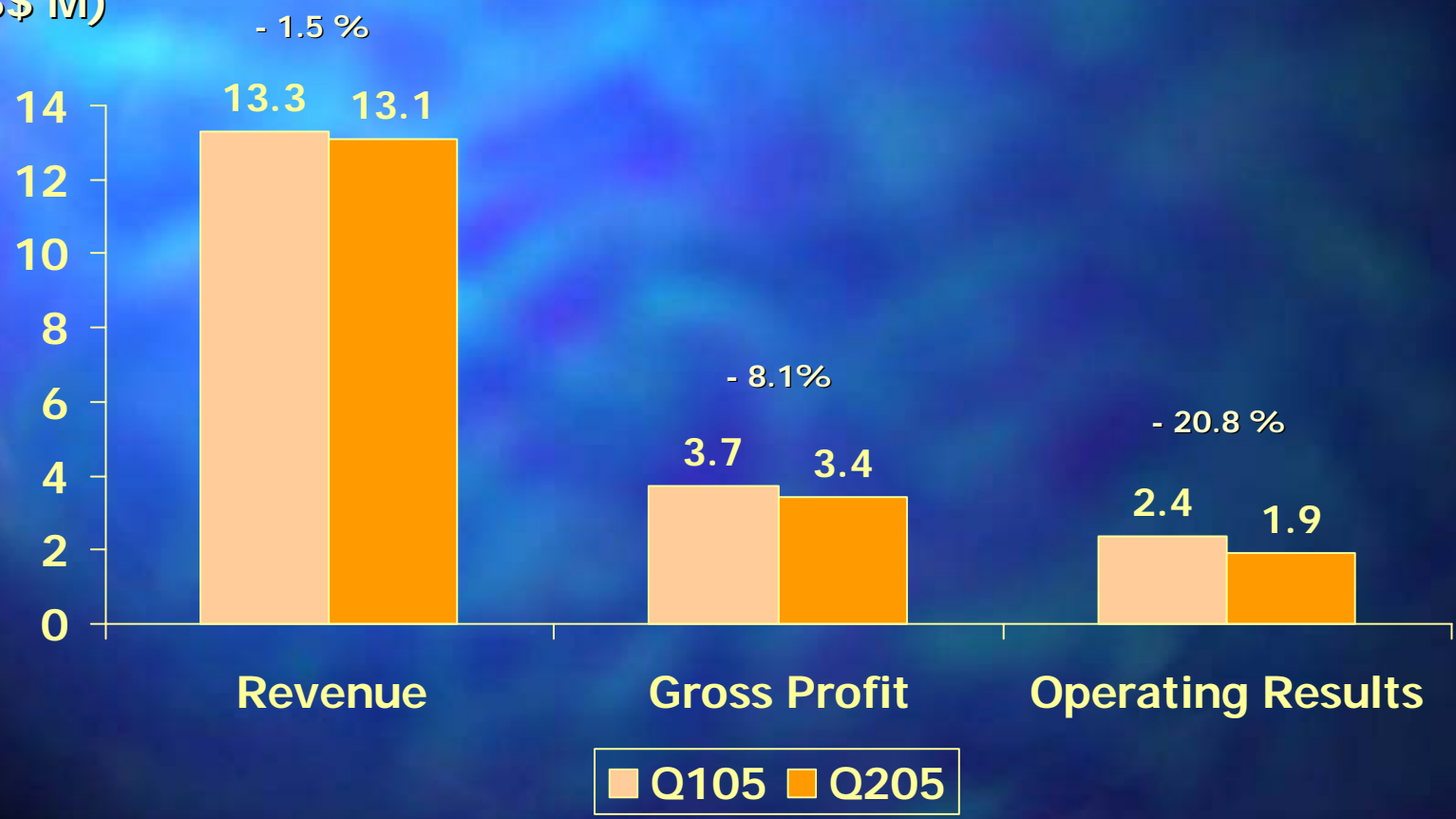
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- **Industrial Shipping**

# Industrial Shipping - Operating Results

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

(S\$ M)



# *Updates & Plans*

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## Container Shipping

- The market demand is believed to remain strong in the 2nd half of the year.
- The Management remains committed to cost efficient operation and shall continue to explore such possibilities across all areas of operation.
- Charter hire rates and fuel price are still at a high level.
- The Group has taken delivery of a 1,050 Teus new-built container vessel in June 2005 under 5-year long-term charter hire contract with lower rate compared to spot market rate. The vessel is now serving Thailand - India trade.



# *Updates & Plans*

## *(continued)*

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### Container Shipping

- The Group entered into a 5-year long-term charter contract for a new-built container vessel on top of 3 vessels contracted earlier. These vessels will be delivered in stages between 2007 and 2008. The contracted charter hire rates are lower than current spot market rates.
- In July 2005, some Indonesian ports have imposed VAT on port charges and stevedorage. Increase in IPS will take effect from 1st August 2005. Other Indonesian ports may impose the VAT as well, IPS may follow accordingly.

# *Updates & Plans*

## *(continued)*

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### Industrial Shipping

- The Group has announced the signing of a 20-year long-term time charter with BP Berau Limited to support LNG export from Indonesia to Korea and USA.

The contract of 2 vessels is awarded to the consortium of NYK, Sovcomflot and Samudera in which the participation of the Group is 25% owning of one ship.

# *Updates & Plans*

## *(continued)*

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### **Industrial Shipping**

- The Group is expecting the delivery of 4 new-built deck-ships in stages between the end of 2005 and 1<sup>st</sup> half 2006; for domestic trade within Indonesia region.
- The Group has disposed a 2,235 DWT chemical tanker in July 2005 and is in process of disposing 2 more chemical tankers during the 2<sup>nd</sup> half.
- The Management is exploring to secure additional industrial shipping projects.



*Thank You*