



**November 2011  
(Financials as of September 30, 2011)**

### Company Background

DHT Holdings, Inc., (NYSE: DHT), owns a fleet of crude oil tankers consisting of Aframaxes, Suezmaxes and VLCCs. DHT was listed on the New York Stock Exchange in October 2005.

### Fleet and Charter Details

Vessel	Built	Type	Dwt	Type of Charter	Expiration of Charters	Aggregate Extension Term	Charter Rate
<i>DHT Ann</i>	2001	VLCC	309 327	TC	Apr 2013	7 years	\$38,500/day
<i>DHT Chris</i>	2001	VLCC	309 285	TC	Oct 2012	7 years	33,500/day
<i>DHT Regal</i>	1997	VLCC	309 966	TC	Apr 2012	5 years	33,100/day
<i>DHT Phoenix</i>	1999	VLCC	299 198	pool	—	—	—
<i>DHT Eagle</i>	2002	VLCC	309 064	TC	May 2013	—	32,300/day
<i>Venture Spirit*</i>	2003	VLCC	298 287	pool	—	—	—
<i>Overseas Newcastle</i>	2001	Suezmax	164 626	BB	Dec 2014	None	25,343/day
<i>Overseas London</i>	2000	Suezmax	152 923	BB	Jan 2018	None	26,630/day
<i>Overseas Cathy</i>	2004	Aframax	112 028	TC	Jan 2013	7 years	25,700/day
<i>Overseas Sophie</i>	2003	Aframax	112 045	TC	Jul 2012	7 years	20,400/day
<i>Overseas Ania</i>	1994	Aframax	94 848	TC	Apr 2012	3 1/2 years	19,700/day
<i>Overseas Rebecca</i>	1994	Aframax	94 873	TC	Apr 2012	3 1/2 years	\$19,700/day

*\*Vessel is chartered in until Nov. 2012 at \$27,000/day. DHT has continues purchase option.*





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## Recent Events

### October 2011

- Report of Q3 2011

### July 2011

- Report of Q2 2011 result

### May 2011

- Agreed to charter in 2003 built VLCC at \$27.000/day for 18 months with continues purchase option.

### March 2011

- Agreed to acquire a 2002 built VLCC for \$ 67 mill. to be named DHT Eagle

### February 2011

- DHT issued 15.5 mill. shares in a public offering with net proceeds of about \$ 67.7 mill.

## Financial Information (\$ 000's)

	Q3 2011	Full year 2010
Shipping revenues	\$26 639	\$89 681
Operating expenses	21 476 <sup>(1)</sup>	66 482
Income from vessel operations	5 163	23 199
Net interest expense <sup>(2)</sup>	2 222	13 347
Net income	\$2 941	\$ 6 109
EPS (\$)	\$0.05	\$0.13

(1) Adjusted for impairment charge of \$56,000

(2) Adjusted for items related to interest rate swaps.

## Share Price



## Key Financial Data

Stock exchange:	NYSE
Ticker:	DHT
Share price (10.28.11):	\$1.63
52 week range:	Hi: \$5.19 Lo: \$1.50
Average daily volume:	about 600,000 shares
Shares outstanding:	64.5 million
Market capitalization:	\$105 million
Next results due:	Q4 on January 19, 2012

## Research

### Firm

Cantor Fitzgerald  
Dahlman Rose & Co.  
Jefferies & Co.  
Bank of America Merrill Lynch  
UBS Securities LLC  
ABG Sundal Collier  
Carnegie  
RS Platou  
Evercore Partners

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