

# Fact Sheet

## 4Q2009



Pacific Shipping Trust is the first business trust listed on the SGX-ST. It provides structured financing solutions to established shipping companies, thereby generating visible and stable cashflow stream through long-term charters. By acquiring vessels and leasing them to reputable charterers on long-term bareboat or time charters, PST seeks to generate a steady stream of high-yielding income for its Unitholders. The trustee-manager of PST is PST Management Pte. Ltd., a wholly-owned subsidiary of Pacific International Lines (Private) Limited, one of the biggest container shipping companies in the world.

<b>Bloomberg: PST SP</b>		<b>Reuters: PFST.SI</b>		<b>STOCK DATA</b>
<b>Paid up capital</b>	:	<b>589.75 million units</b>		
<b>Market Capitalisation</b>	:	<b>US\$ 162.2 million</b>		
<b>Gross Revenue</b>	:	<b>US\$ 62.0 million (FY09)</b>		
<b>Distribution per Unit</b>	:	<b>3.615 US cents (FY09)</b>		
<b>Distribution yield</b>	:	<b>13.1% <sup>(1)</sup></b>		

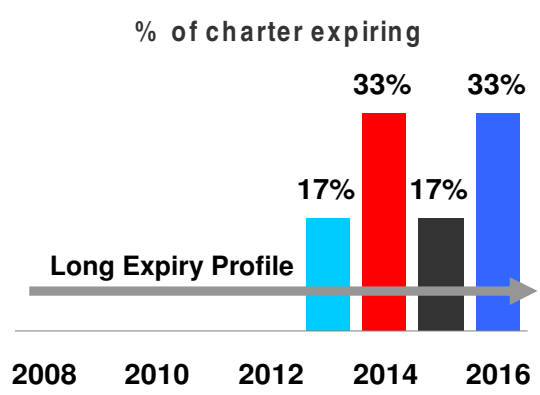
(1) Based on closing price of US\$0.275 as at 20 January 2010

- ### About
1. First business trust listed on the Singapore Exchange in 2006
  2. Approximately US\$300 Million contracted charter income from 2010 - 2016
  3. Young fleet of 12 ships with an average age profile of 5 years
  4. Ability to capture value-accretive acquisitions
  5. Financing fully in place with no LTV covenants and no immediate refinancing needs
  6. Maintains prudent capital and debt management strategy

- ### Outlook
- Market appears poised for a gradual recovery and expected recovery in global trade will likely boost demand for shipping
  - PST's conservative financial structure now puts it in a position to capture growth opportunities
  - Current low asset values present value-accretive opportunities
  - Constantly on the look-out for potential acquisitions that meet our investment criteria which adds value to our unitholders

### Summary of Assets

Vessel	TEU	Charter (yrs)	Built
CSAV LAJA	4,250	5	2008
CSAV LAUCA	4,250	5	2008
KOTA ANGGERIK	1,454	8	1999
KOTA ANGGUN	1,454	8	1999
KOTA ARIF	1,454	8	1999
KOTA AZAM	1,454	8	1999
KOTA KAYA	3,081	9	2005
KOTA KADO	3,081	9	2005
KOTA NABIL	1,800	8	2008
KOTA NAGA	1,800	8	2008
KOTA RANCAK	943	10	2005
KOTA RAJIN	943	10	2005
<b>TOTAL</b>	<b>25,964</b>		



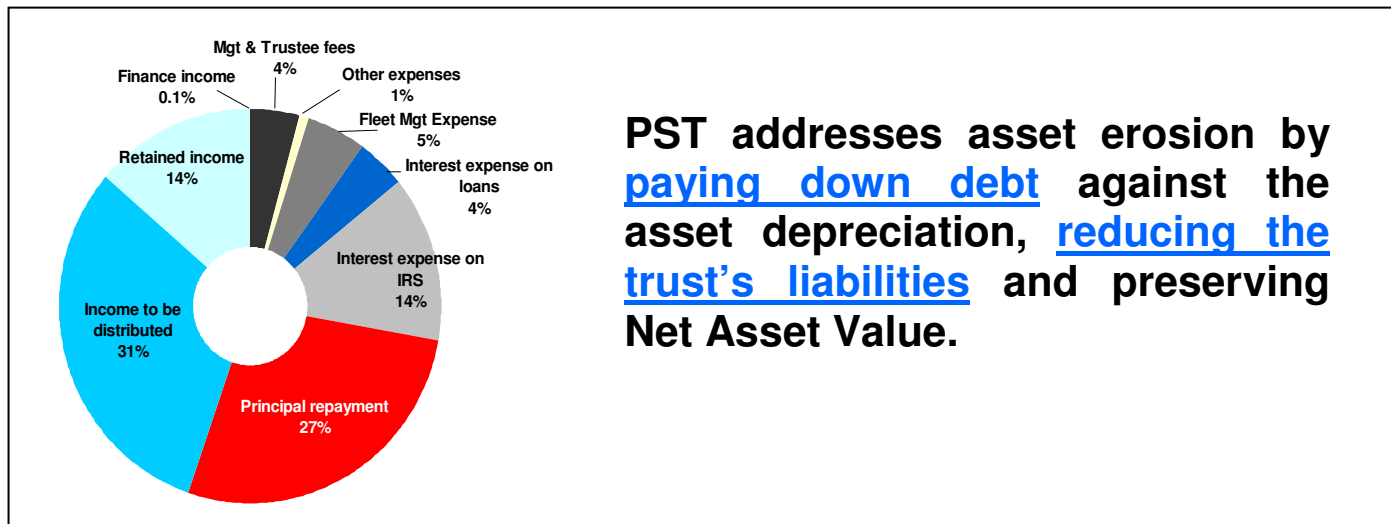
- Versatile workhorse fleet of four Panamax container vessels and eight Handysize container vessels
- Long-term, fixed rate charters – 10 vessels bareboat charters to PIL for 6 – 8 years; 2 vessels on time-charters to CSAV for 5 years

## Business Focus & Growth Strategies

- 1 To ensure long-term stability in the distribution to Unitholders
- 2 A value investment vehicle offering investors stable DPU growth
- 3 To provide for consistent business outlook to the investors and analysts
- 4 Vessel type and charter diversification into focused sectors
- 5 Explore acquisition opportunities arising from financial market uncertainties

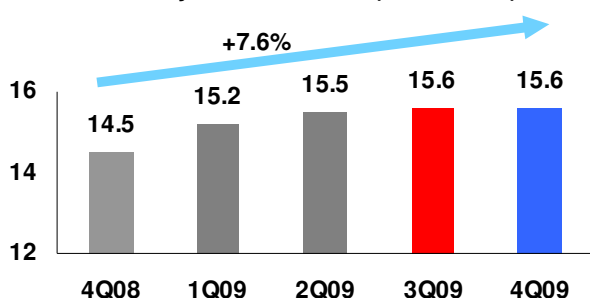
## Financial Highlights

Source: PST 4Q2009 financials

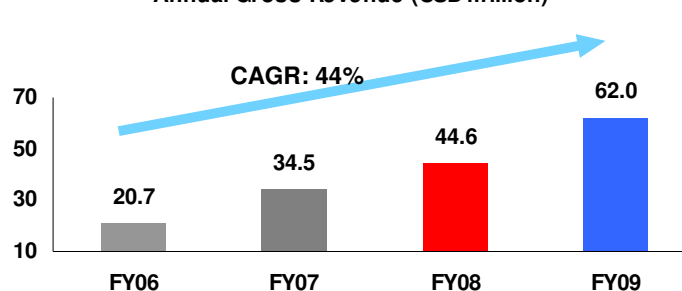


PST addresses asset erosion by paying down debt against the asset depreciation, reducing the trust's liabilities and preserving Net Asset Value.

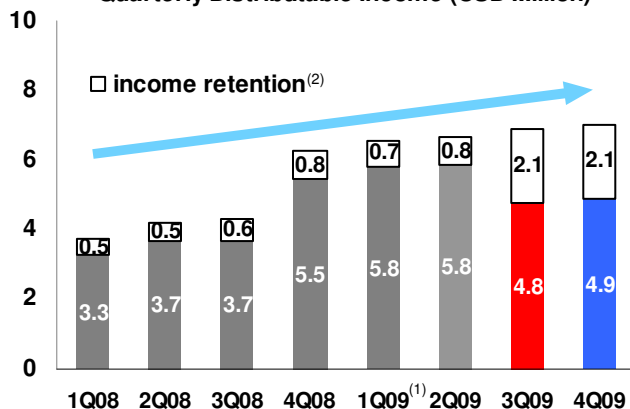
Quarterly Gross Revenue (USD million)



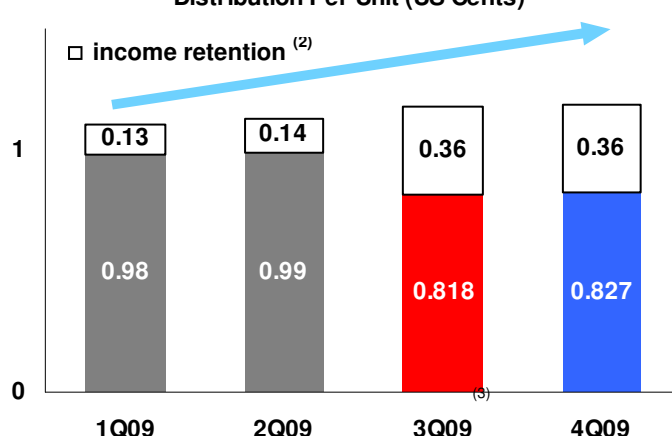
Annual Gross Revenue (USD million)



Quarterly Distributable Income (USD Million)



Distribution Per Unit (US Cents)



(1) 75% increase in number of units issued as of end Q4 FY2008 to 589,750,000 Units, after completion of the Preferential Offering in Q3 FY2008.

(2) This relates to the portion of PST's income (Distributable Amount and interest income) that is to be retained for future working capital purposes. Since Q1 FY2008, 10% of distributable income has been retained quarterly for future working capital purposes. In Q3 FY2009, 30% of distributable income has been retained.

(3) The lower per unit distribution is mainly due to the implementation of PST's revised distribution policy, which was announced in July 2009, as well as an increase in the number of issued units on September 30, 2008.

### For further information, please contact:

Dolores Phua / Daniel Hoo  
Citigate Dewe Rogerson, i.MAGE  
[dolores.phua@citigatedrimage.com](mailto:dolores.phua@citigatedrimage.com) / [daniel.hoo@citigatedrimage.com](mailto:daniel.hoo@citigatedrimage.com)  
Tel: (65) 6534 5122

Seth Goh  
PST Management Pte Ltd  
[ir@pstmanagement.com](http://ir@pstmanagement.com)  
Tel: (65) 6429 3401 Fax: (65) 6225 0916