

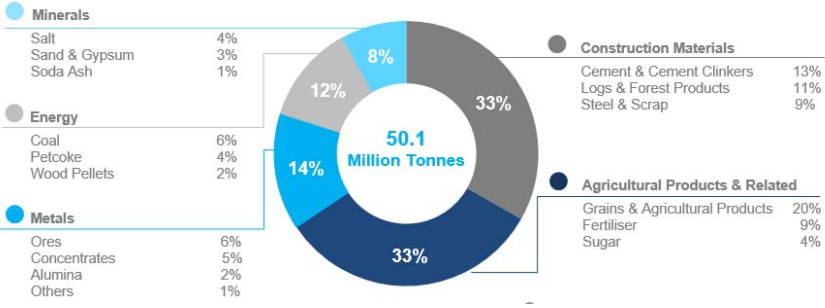


Pacific Basin Fact Sheet 14 Oct 2019

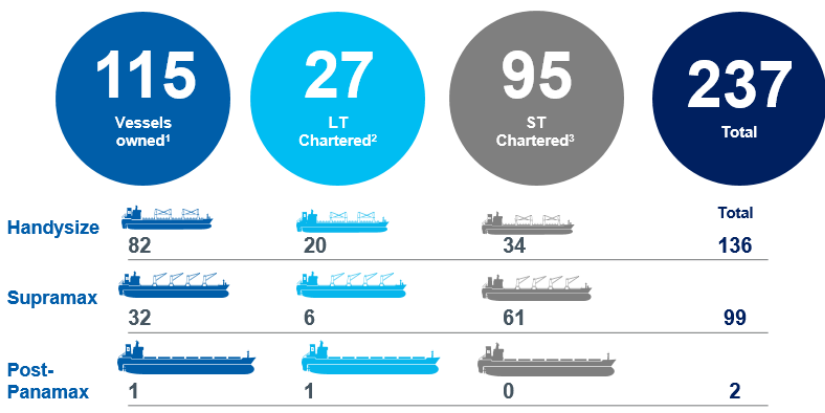
Latest Info - 2019 Q3 Trading Update

- ◆ In the first 9 months, our Handysize and Supramax daily TCE earnings outperformed the BHSI and BSI indices by 42% and 21% respectively
- ◆ Tightening conditions drove Handysize and Supramax market freight rates up to around four and five-year highs respectively in early Sep. The much improved market freight rates will primarily impact our 4Q earnings due to the time lag between spot market fixtures and voyage execution
- ◆ These 4Q cover rates are respectively 21% and 18% higher than our 3Q actual earnings
- ◆ YTD, we committed to purchase four modern vessels for US\$73.8m and sold two older smaller Handysize vessels. Following the delivery of these acquired and sold vessels, our owned fleet will grow to 117 ships by April 2020. Including chartered ships, we operated an average of 236 ships overall during 3Q 19
- ◆ As we go into 2020, majority of the world's ships will be switching to more expensive low-sulphur fuel, lowering ships' optimal operating speeds, which we expect will have positive effect on the dry bulk supply and demand balance
- ◆ Clarksons estimates minor bulk demand growth of 4.6% in 2019 vs Handysize/Supramax net fleet growth of 2.4% for 2019 and 1.8% for 2020

Our Dry Bulk Cargo Volumes in 1Q-3Q19



Fleet List - as at 30 Sep 2019



Average age of core fleet: 8.9 years old
 1 We sold 2 older smaller Handysize vessels and committed to purchase an additional 4 vessels in Sep, following the delivery of these acquired and sold vessels between Oct 2019 and Apr 2020, our owned fleet will grow to 117 ships
 2 Average number of LT ships operated in Sep 2019
 3 Average number of ST ships + index-linked vessels operated in Sep 2019

Corporate Highlights (As at 14 Oct 2019)

Listed	14 July 2004	Research Coverage	9 Analysts
Stock Quote	SEHK: 2343HK	52 Week Range	HK\$1.32-\$1.95
Fiscal Year End	31 December	Market Cap.	US\$945 m
Market Float	~98%	Shares Outstanding	4,660 m

Financial Summary (Please refer to 2019 Interim Results Announcement)

US\$ Million	1H2019	1H2018
Revenue	767.1	795.6
EBITDA	101.1¹	99.3
Underlying (loss) / profit KPI	(0.6)	28.0
Profit Attributable to Shareholders	8.2	30.8
Basic Earnings Per Share (HK cents)	1.4	5.5
Dividends (HK cents) KPI	-	2.5
	30 Jun 19	31 Dec 18
Total Cash & Deposits	313.8	341.8
Total Assets	2,529.7	2,366.2
Net Borrowings to Net Book Value of Owned Vessels KPI	37%	34%

¹ EBITDA adjusted for the adoption of HKFRS 16 "Leases" is US\$78.9m, which is comparable to previous periods

Sustainability

- Applying sustainable thinking in our decisions and the way we run our business
- Creating long-term value through good corporate governance and CSR

2018 Annual Report
 Corporate Governance Report
www.pacificbasin.com/ar2018

2018 CSR Report
www.pacificbasin.com/ar2018



Pacific Basin has implemented ISO 9001:2015 quality management system, 14001: 2015 environmental management system and OHSAS 18001:2007 occupational health and safety management system.



TRACE has completed a TRACE certification due diligence review of Pacific Basin Shipping Limited. Certification by TRACE signifies that Pacific Basin Shipping Limited has completed internationally accepted due diligence procedures and has been forthcoming and cooperative during the review process.

TRACE certification underscores Pacific Basin Shipping Limited's commitment to transparency in international commercial transactions.

Company Factsheet

Our People



Close to you



12 local dry bulk offices



24/7 support

Our Record



Trusted and transparent



Strong public balance sheet and track record



Award winning CSR policy and environmental focus

Our Fleet



Managed In-house and Highly Versatile



Modern quality ships with the best-in-class design



Low breakeven cost and fuel efficient



Our Worldwide Network and Trading Areas



Our Market Shares



We operate approx. 6% of global 25-42,000 dwt Handysize ships of less than 20 years old; and approx 3% of global 42-65,000 dwt Supramax of less than 20 years old

Owned Fleet

114

Handysize & Supramax Bulk Carriers

Hong Kong HQ

12

Global Offices

340+

Shore-based staff

3,800+

Seafarers

240+ Handysize and Supramax vessels



World's largest owner and operator of modern Handysize tonnage

Total Volume Carried in 1Q-3Q2019

50.1m tonnes



Secure counterparty
US\$2.5bn+
total assets
+ strong balance sheet

500+

Major Industrial Customers



Investor Relations Contact

Emily Lau
Email: ir@pacificbasin.com
Tel: 852-2233 7000 Fax: 852-2110 0171
31/F One Island South,
2 Heung Yip Road, Wong Chuk Hang, Hong Kong

Visit www.pacificbasin.com for more info on:



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