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About us

First Ship Lease Trust (“FSL Trust” or “the Trust”) is a Singapore-based business trust which owns a fleet of vessels across major shipping sub-sectors. FSL Trust presently has a diversified portfolio of 19 well-maintained vessels comprising containerships and a variety of tankers:

- 10 vessels are leased to international shipping companies on long-term bareboat charter basis
- 9 vessels are employed on short-term time charters or in pools

Around 73% of the Trust’s revenue is derived from the rentals received from fixed-rate bareboat charters providing the Trust with stable and predictable long-term income. The vessels employed on shorter-term charters or in pools provide the Trust with the flexibility and opportunity to capture any market upside.

FSL Trust continues to focus on fleet performance and efficiency, and market positioning FSL towards a brighter future:

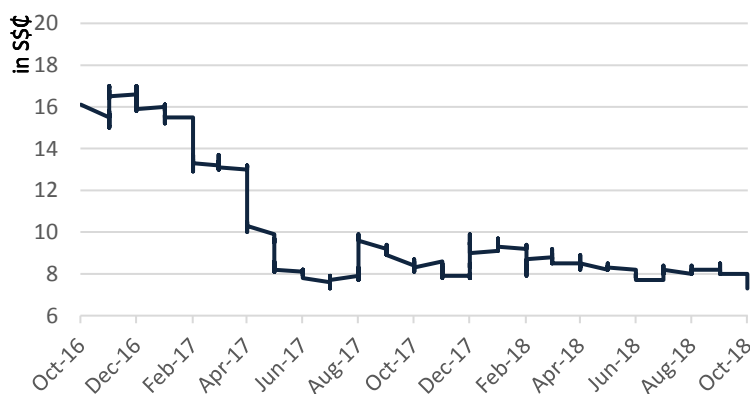
- Positive net cash generation and net operating profit of US\$0.4m
- Fully deployed fleet with significant remaining contracted revenue of US\$59m reaching until 2021
- Five vessels leases include option terms to further extend the respective bareboat charter or time charter leases

FSL Trust is listed on the main board of the Singapore Exchange.

Unit information

Listing	SGX-ST (since 27 March 07)
Tickers	SGX-ST: D8DU Bloomberg: FSLT SP Reuters: FSLT SI
Unit Price (31 October 2018)	S\$0.073
Market Capitalisation	S\$46.53 million
Unit outstanding	637,456,577 units
52wk range	S\$0.073 - \$0.099
Average volume (3 month)	0.21 million units
Substantial unitholder	FSL Holdings 24.77%
Free float	75.23%

Unit price 2-year performance



Recent updates and corporate developments

- 1 Nov 2018 Third Quarter Results
- 24 Sep 2018 Settlement of claims
- 2 Aug 2018 Second Quarter &/or Half Yearly Results
- 1 Aug 2018 FSL Trust Announces Heidmar's Sigma Pool Agreement for two vessels
- 25 Jul 2018 (A) Refinancing Of The Existing Syndicated Loan (B) Withdrawal Of Proposed Scheme Of Arrangement And Discharge Of Moratoria
- 5 Jul 2018 Refinancing Loan Agreements
- 5 Jun 2018 Proposed Issue Of Redeemable 7% Convertible Bonds - Receipt Of Approval In-Principle From The SGX-ST



Senior Management

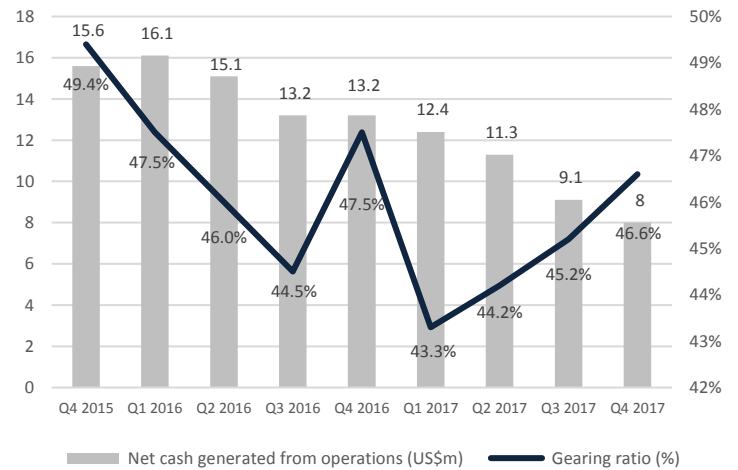
Roger Woods
Chief Executive Officer



Alan Mitchell
Chief Financial Officer

Financial highlights

US\$'000	FY 2015	FY 2016	FY 2017
Revenue	106,583	98,144	81,499
Results from operating activities	23,348	(17,660)	(66,006)
Profit / (loss) for the period	14,147	(30,995)	(73,888)
Net cash from operations	62,823	57,584	40,758
Gearing Ratio	49.4%	47.3%	46.6%



Fleet list / Portfolio

Vessel	Year Built	Capacity	Employment	Lessee
Chemical Tanker				
FSL New York	2006	19,970 DWT	TC	Golden-Agri Stena
FSL London	2006	19,966 DWT	TC	Golden-Agri Stena
Crude Oil Tanker				
FSL Hong Kong	2007	115,000 DWT	Vessel is employed in 'Teekay RSA Aframax Pool'	
FSL Shanghai	2007	115,000 DWT	Vessel is employed in 'Teekay RSA Aframax Pool'	
Product Tanker				
Cumbrian Fisher	2004	12,921 DWT	BBC	James Fisher
Clyde Fisher	2005	12,984 DWT	BBC	James Fisher
Shannon Fisher	2006	5,421 DWT	BBC	James Fisher
Solway Fisher	2006	5,421 DWT	BBC	James Fisher
Speciality	2006	4,426 DWT	BBC	James Fisher
Seniority	2006	4,426 DWT	BBC	James Fisher
Superiority	2007	4,426 DWT	BBC	James Fisher
FSL Hamburg	2005	47,496 DWT	Vessel is employed in 'Hafnia MR Pool'	
FSL Singapore	2006	47,470 DWT	Vessel is employed in 'Hafnia MR Pool'	
FSL Osaka	2007	45,998 DWT	Vessel is employed in 'Hafnia MR Pool'	
FSL Piraeus	2006	109,672 DWT	Vessel is employed in 'Heidmar's Sigma Tanker Pool'	
FSL Perth	2006	109,672 DWT	Vessel is employed in 'Heidmar's Sigma Tanker Pool'	
Containership				
YM Eminence	2008	4,250 TEU	BBC	Yang Ming Marine
YM Elixir	2008	4,250 TEU	BBC	Yang Ming Marine
YM Enhancer	2008	4,250 TEU	BBC	Yang Ming Marine

Contact

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