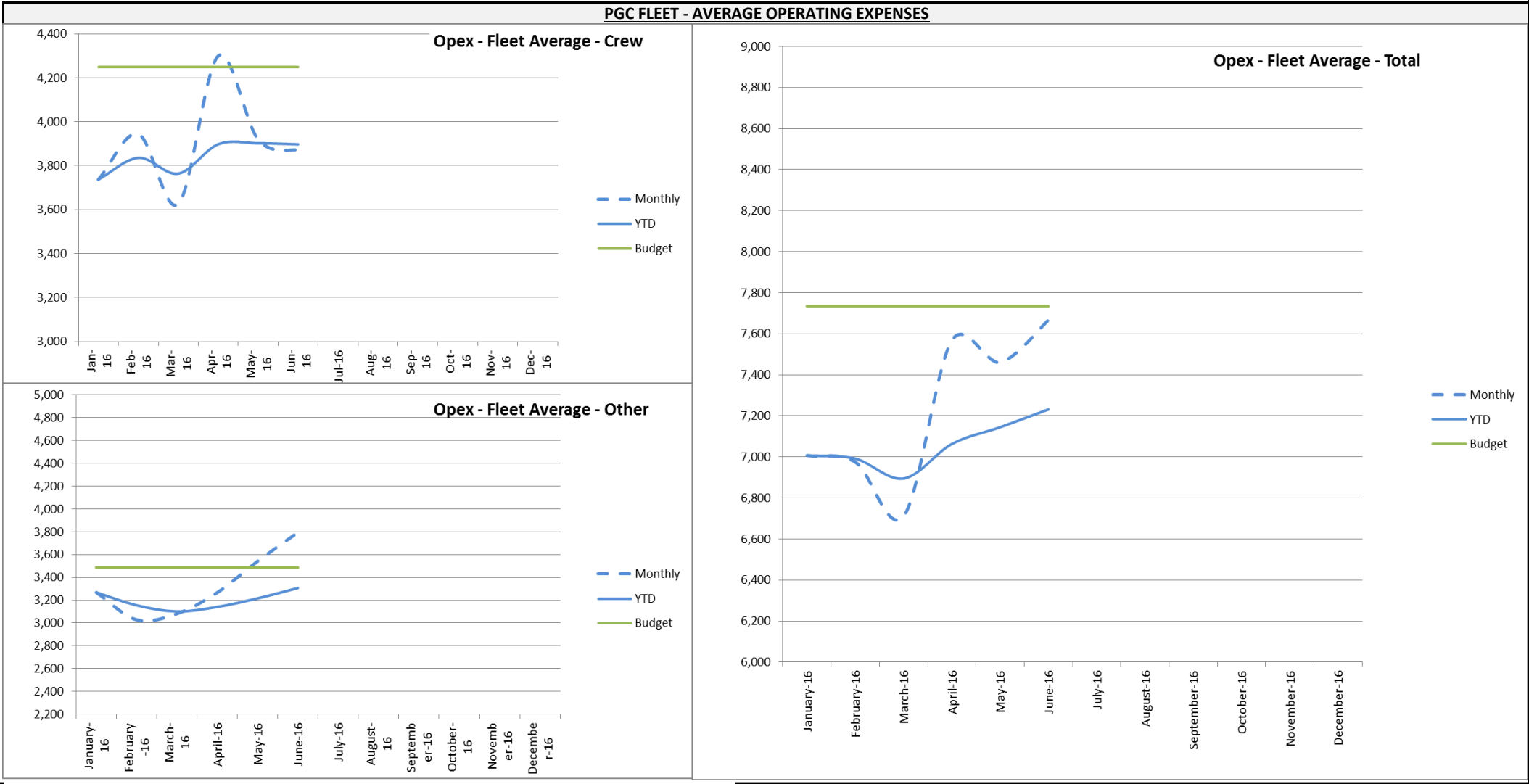


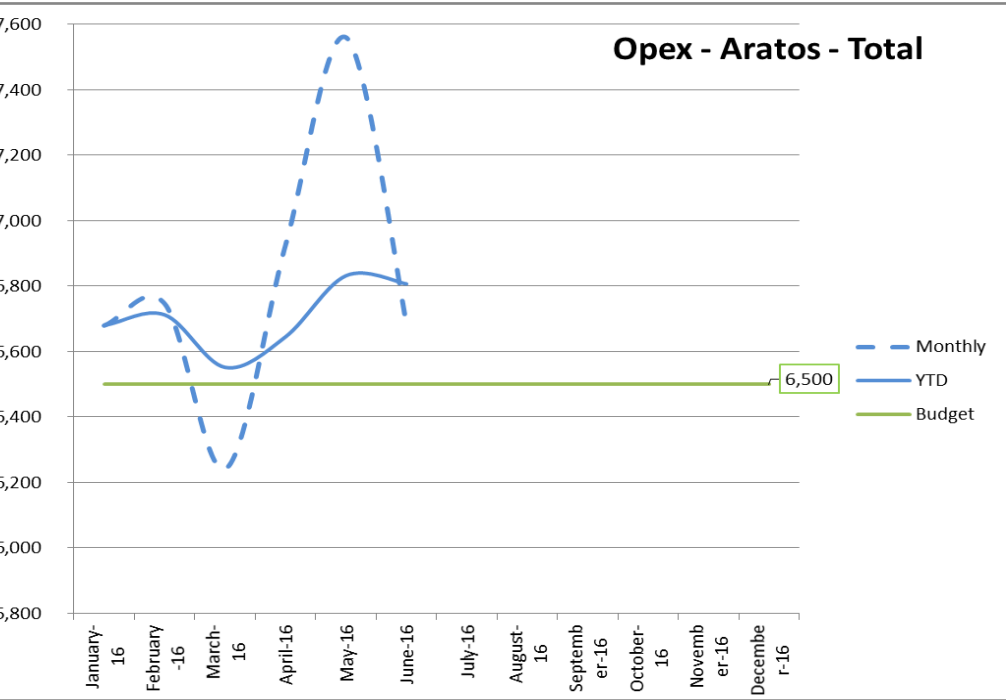
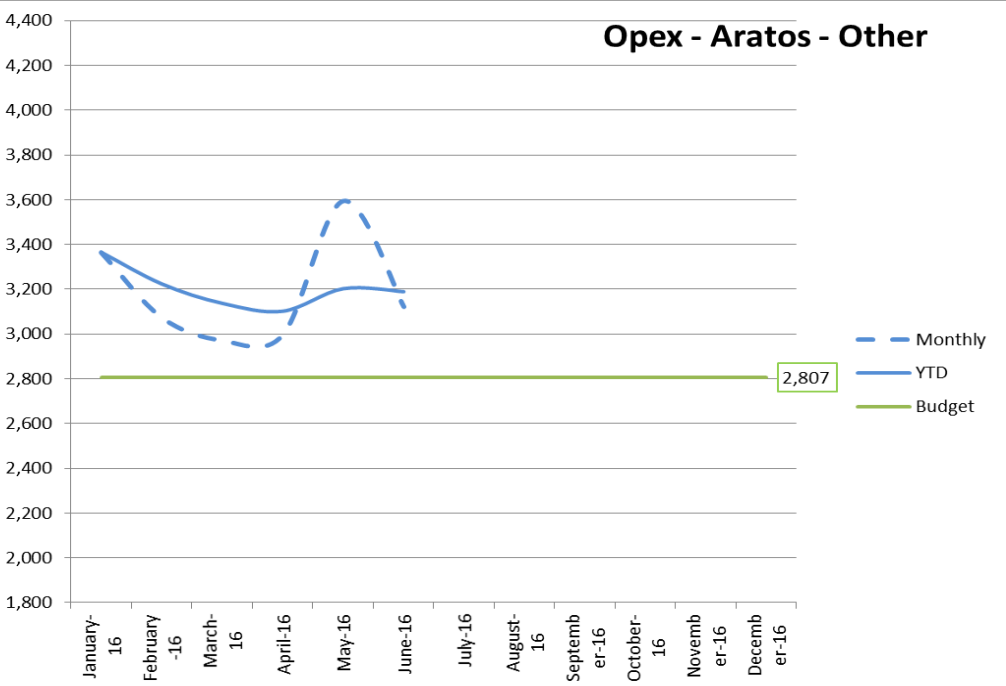
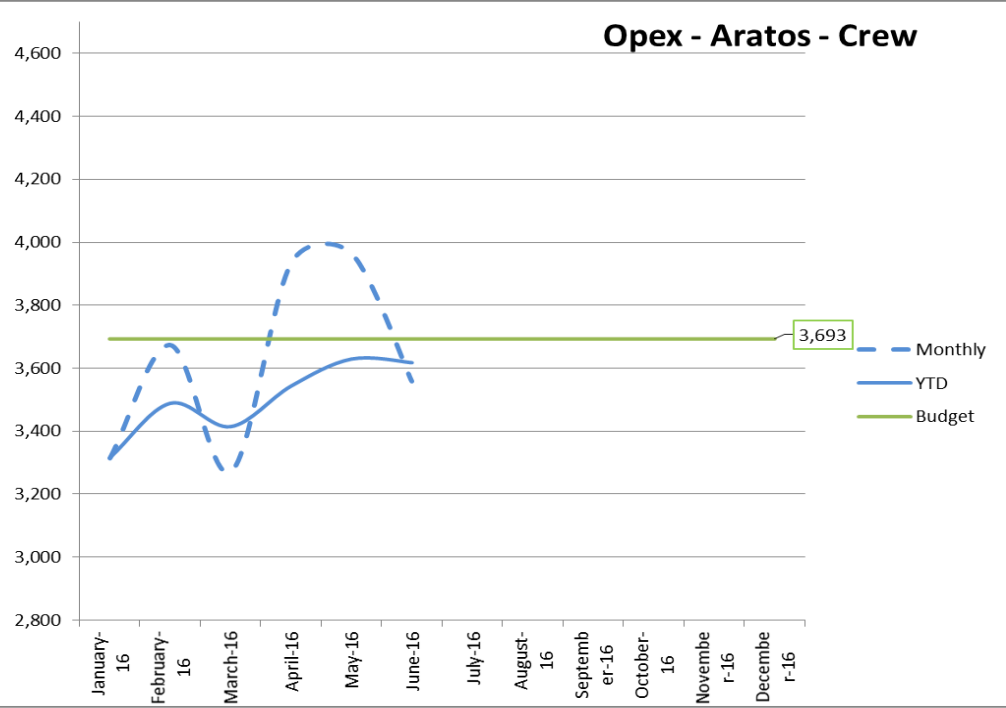
PARADISE GAS CARRIERS CORP. Combined Summary Report															30/6/2016	
March 2016		6 m												 YTD In USD		
From	1/1/2016															
To	30/6/2016	182	days													
Financial Results		PGC MARINA		PGC ARATOS		PGC STRIDENT FORCE		PGC DARKO KING		ASPROPYRGOS		PGC IKAROS		PGC	GROUP consol	
	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	USD		
OPERATING REVENUES (1)	4,662,367	25,617	3,759,131	20,655	2,340,000	12,857	1,823,809	10,021	4,032,068	22,645	4,191,086	23,028	0	20,808,461		
Less: Voyage Expenses (2)	(74,340)	(408)	(912,376)	(5,013)	(47,419)	(261)	(67,031)	(368)	(49,031)	(275)	(21,529)	(118)	0.00	(1,171,726)		
Less: Commissions (3)	(58,280)	(320)	(98,287)	(540)	(46,038)	(253)	(45,751)	(251)	(50,382)	(283)	(52,389)	(288)	0.00	(351,127)		
NET REVENUES	4,529,747		2,748,468		2,246,543		1,711,027		3,932,655		4,117,168		0	19,285,608		
TCE (\$/month, \$/d), operating only	756,617	24,889	459,085	15,101	375,247	12,344	285,798	9,401	671,430	22,087	687,703	22,622				
Operating Expenses	(1,406,746)	(7,729)	(1,152,994)	(6,335)	(1,018,872)	(5,598)	(940,657)	(5,168)	(1,440,871)	(7,917)	(1,316,682)	(7,235)	0	(7,276,822)		
Management fees	(123,214)	(677)	(95,186)	(523)	(95,186)	(523)	(95,186)	(523)	(123,214)	(677)	(123,214)	(677)	0	(655,200)		
Charter Hire Expenses	0	0	0	0	0	0	0	0	0	0	(1,732,545)	(9,519)	0	(1,732,545)		
G&A costs	0	0	0	0	0	0	0	0	0	0	0	0	(200,933)	(200,933)		
EBITDA	2,999,787	16,482	1,500,288	8,243	1,132,485	6,222	675,184	3,710	2,368,570	13,014	944,727	5,191	(200,933)	9,420,108		
Interest Income/Expense (net) *	(207,060)	(1,138)	(212,841)	(1,169)	(106,089)	(583)	(57,309)	(315)	(202,326)	(1,112)	0	0	(11,163)	(796,788)		
Other finance expenses (4)	(3,384)	(19)	(11,545)	(63)	(3,103)	(17)	(3,673)	(20)	(4,233)	(23)	(1,606)	(9)	(4,547)	(32,091)		
Depreciation	(371,604)	(2,042)	(752,508)	(4,135)	(550,528)	(3,025)	(332,628)	(1,828)	(484,260)	(2,661)	0	0	0	(2,491,528)		
Amortisation (deferred ss/dd)	(204,953)	(1,126)	(182,863)	(1,005)	(118,819)	(653)	(218,942)	(1,203)	0	0	0	0	0	(725,577)		
Other Income/ Expense, net (5)	(7,146)	(39)	(2,543)	(14)	(10,237)	(56)	(750)	(4)	(24,509)	(135)	(59,423)	(327)	62,031	(42,577)		
NET EARNINGS	2,205,640	12,119	337,988	1,857	343,709	1,889	61,882	340	1,653,242	9,084	883,698	4,855	(154,612)	5,331,547		
Prior Year and non-operating adjustments	(17,218)		(6,171)		66,213		(5,635)		(18,766)		312,407			330,830		
Provision for next Special Survey	(144,088)	(792)							(349,041)	(1,918)				(493,129)		
ADJUSTED NET EARNINGS	2,044,334		331,817		409,922		56,247		1,285,435		1,196,105		ADJ. INCOME *	5,169,248		
Comments/Notes 1. Hire or freight / Pool Adjustment / Address Commission 2. Agency fees / Bunkers consumption (including bunkers on offhire) / DAs 3. Brokerage commission / Commercial commission 4. Amortization of borrowing cost / Loan expenses 5. Extraordinary items, f/x gains/losses, etc Next SS PGC Marina Jun-20 3.5 USD mill PGC Aratos " PGC SF " PGC DK " Asprop Aug-19 3.5 " PGC Ikaros n/a " BB expense breakdown BB fixed 1,365,000 PS expense 367,545 PS 2015 878,086 PS YTD 1,245,631 * excl. capitalisation of NBs borrowing cost (approx. 117k) check 1,732,545 0																
Actual Days (2016 YTD)	182.0		182.0		182.0		182.0		182.0		182.0			1092		
Empl.Days (2016 YTD)	182.0		182.0		182.0		182.0		178.1		182.0			1088		
offhire days	0.00		0.00		0.00		0.00		3.9		0.0		efficiency rate	99.6%		
Total Investment (in usd million)	16.0		22.5		12.3		6.7		17.5		0.0	*	27.5	102.5		
Initial Loan Facility	11.0		12.5		5.9		3.2		11.0		0.0		0.0	43.5		
Equity invested	5.0		10.0		6.5		3.6		6.5		0.0		27.5	59.0		
ROE (annualised)	88.5%		6.7%		12.7%		3.5%		51.0%		n/a		n/a	18.1%		
Net Book Value (incl. unamortised def. charges)	15.6		18.92		10.54		6.03		15.97		0.00		25.93	93.0		
VesselsValue.com or other Brokers	19.00	Arrow	20.00	VV	11.50	VV	5.00	VV	17.75	Arrow	0.00		25.93	99.18		
Outstanding Debt 30.06.2016	10.10		7.99		2.89		1.56		9.88		0.00		0.00	32.4		
Leverage (Debt/FMV, excl. cash)	53.2%		40.0%		25.2%		31.2%		55.6%		n/a		0.0%	32.7%		
	15.2	VV							13.9	VV			* includes 4 NBs advances, GA costs, R&D, etc			
Period	1 m	Monthly														
From	1/6/2016														Monthly Report	
To	30/6/2016	30	days													In USD
Financial Results		PGC MARINA		PGC ARATOS		PGC STRIDENT FORCE		PGC DARKO KING		ASPROPYRGOS		PGC IKAROS		PGC	GROUP consol	
	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	USD		
OPERATING REVENUES	544,444	18,148	555,082	18,503	390,000	13,000	295,000	9,833	458,613	17,600	520,394	17,346	0	2,763,533		
Less: Voyage Expenses	(53,887)	(1,796)	(68,460)	(2,282)	3,212	107	(8,340)	(278)	(23,513)	(902)	(750)	(25)	0	(151,738)		
Less: Commissions	(6,806)	(227)	(18,835)	(628)	(7,399)	(247)	(7,686)	(256)	(5,714)	(219)	(6,505)	(217)	0	(52,945)		
NET REVENUES	483,751		467,787		385,813		278,974		429,386		513,139		0	2,558,850		
TCE (\$/month, \$/d), operating only	490,201	16,125	474,024	15,593	390,957	12,860	282,694	9,299	500,954	16,479	519,981	17,105				
Operating Expenses	(267,166)	(8,906)	(184,974)	(6,166)	(155,229)	(5,174)	(185,544)	(6,185)	(258,049)	(8,602)	(228,038)	(7,601)	0	(1,279,000)		
Management fees	(20,310)	(677)	(15,690)	(523)	(15,690)	(523)	(15,690)	(523)	(20,310)	(677)	(20,310)	(677)	0	(108,000)		
Charter Hire Expenses	0	0	0	0	0	0	0	0	0	0	(204,453)	(6,815)	0	(204,453)		
G&A costs	0	0	0	0	0	0	0	0	0	0	0	0	(30,564)	(30,564)		
EBITDA	196,275	6,543	267,123	8,904	214,894	7,163	77,740	2,591	151,027	5,034	60,338	2,011	(30,564)	936,833		
Interest expense/income (net)	(33,159)	(1,796)	(33,752)	(2,282)	(16,267)	107	(8,787)	(278)	(33,611)	(1,120)	0	0	(8,137)	(133,713)		
Other finance expenses	(1,013)	(34)	(1,960)	(65)	(243)	(8)	(186)	(6)	(449)	(15)	(50)	(2)	(939)	(4,840)		
Depreciation	(61,934)	(2,064)	(125,418)	(4,181)	(91,755)	(3,059)	(55,438)	(1,848)	(80,710)	(2,690)	0	0	0	(415,255)		
Amortisation (deferred ss/dd)	(34,159)	(1,139)	(30,477)	(1,016)	(19,803)	(660)	(36,491)	(1,216)	0	0	0	0	0	(120,930)		
Other Income/ Expense, net	(1,645)	(55)	343	11	(542)	(18)	(303)	(10)	471	16	14,617	487	2,627	15,568		
NET EARNINGS	64,365	2,146	75,859	2,529	86,284	2,876	(23,465)	(782)	36,728	1,224	74,905	2,497	(37,013)	277,663		
Prior Year and non-operating adjustments	0		0		0		0		0		54,938		0	54,938		
Provision for next Special Survey	(23,375)	(779)	0	0	0		0		(57,534)	(1,918)	0		0	(80,909)		
ADJUSTED NET EARNINGS	40,990		75,859		86,284		(23,465)		(20,806)		129,843		NET INCOME	251,692		
Previous month adjustments	(47,697)		(52,384)		(4,432)		(5,577)		(62,140)		(41,780)		(676)	(214,686)		
Actual Days	30.0		30.0		30.0		30.0		30.0		30.0			180		
Empl.Days	30.0		30.0		30.0		30.0		26.1		30.0			176		
offhire days	0.00		0.0		0.0		0.0		3.9		0.0		effic. rate	97.8%		
ROE (annualised)	15.7%		9.2%		16.3%		-8.0%		6.9%		n/a		n/a	5.7%		

OVERVIEW OF INVESTMENTS	PGC MARINA	PGC ARATOS	PGC STRIDENT FORCE	PGC DARKO KING	ASPROPYRG OS	PGC IKAROS	PGC	ALL SHIPS, excl. NBs ²	Notes
Delivery Date	18-Jul-13	24-Oct-13	12-Mar-14	17-Mar-14	18-Dec-14	18-Dec-14	n/a		
Total days	1078	980	841	836	559	559	n/a	731.5	adj.to equity invested
Total Investment (in USD million)	16.0	22.5	12.3	6.7	17.5	17.4	27.5	94.0	excl. NBs on order
Loan facility	11.0	12.5	5.9	3.2	11.0	0.0	0.0	43.5	
Equity invested	5.0	10.0	6.5	3.6	6.5	17.4	27.5	50.5	
Sales/Disposals						20.0		2.6	capital gain, net
Operating Profits (until 31.12.15)	3.9	-0.1	-0.3	0.1	4.2	2.3	-0.4	9.6	excluding capital gain
Operating Profits (2016 YTD adj.)	2.0	0.3	0.4	0.1	1.3	1.2	-0.2	5.2	
Realised Proceeds (cumulative)	6.0	0.2	0.1	0.1	5.5	23.5	-0.6	17.4	
Net Book Value	15.6	18.9	10.5	6.0	16.0	0.0	25.9	93.0	
Vessels Value 30.06.2016	19.0	20.0	11.5	5.0	17.8	0.0	25.9	99.2	
Unrealised Gain/Loss	3.4	1.1	1.0	-1.0	1.8	0.0	0.0	6.1	
Adj. Unrealised Gain/Loss ¹	2.5	0.8	0.7	-1.0	1.3	0.0	0.0	4.6	
Realised return, cumulative (annualised)	40.5%	0.9%	0.7%	1.7%	54.8%	88.0%	n/a	17.2%	
Unrealised return (since delivery)	17.1%	3.0%	4.9%	-12.7%	13.4%	0.0%	n/a	4.6%	
Outstanding Debt as of 30.06.2016	(10.1)	(8.0)	(2.9)	(1.6)	(9.9)	(0.0)	(0.0)	(32.4)	
Cash Balance as of 30.06.2016	-0.1	1.0	0.1	0.1	4.6	0.0	8.7	14.4	
Leverage (Debt/(FMV+cash))	53.3%	38.1%	24.9%	30.6%	44.2%	0.0%	n/a	28.5%	
¹ Here we discount the gain by 25% from VV to be safe and realistic: (VV-Book) x 75%. In case of Loss we put 100%									
² i) Total investment excludes NBs (Kyokuyo's vessels), ii) Total days are weighted average days accounting for the invested equity over time									

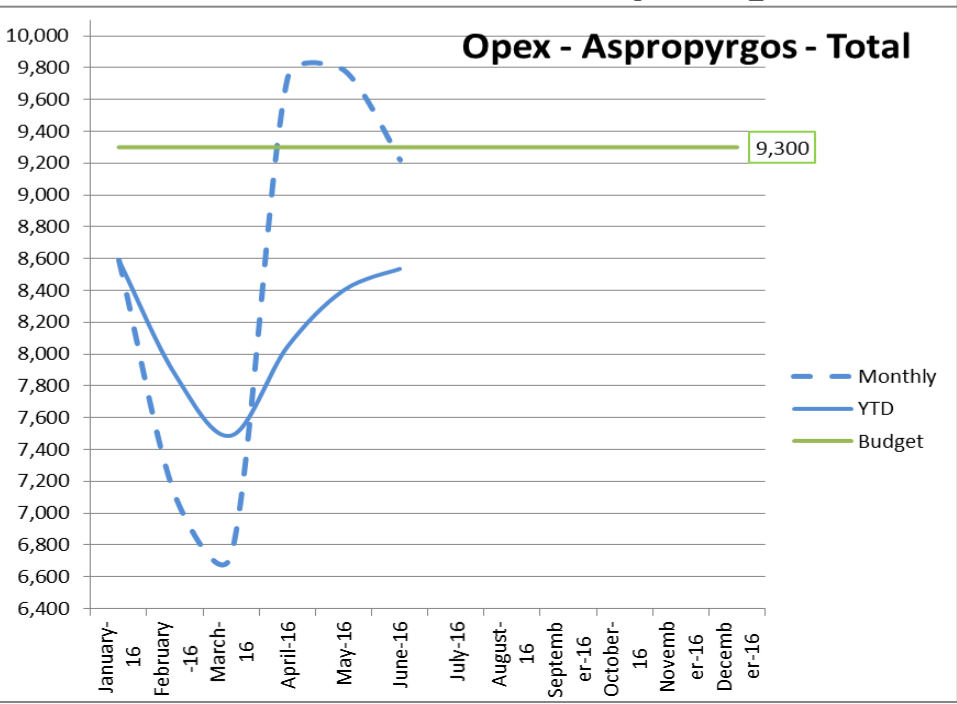
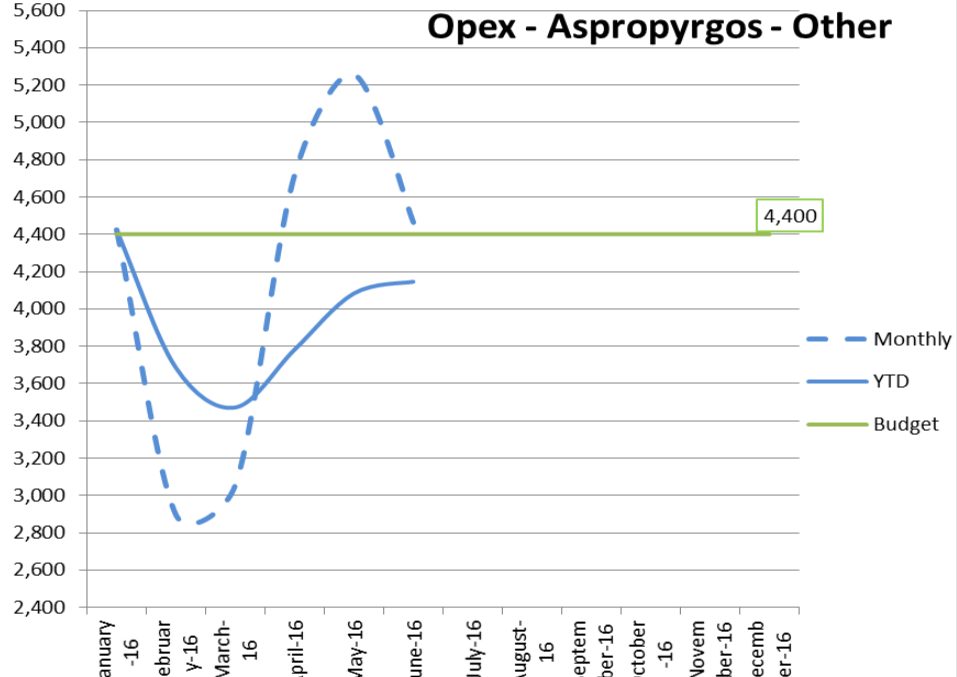
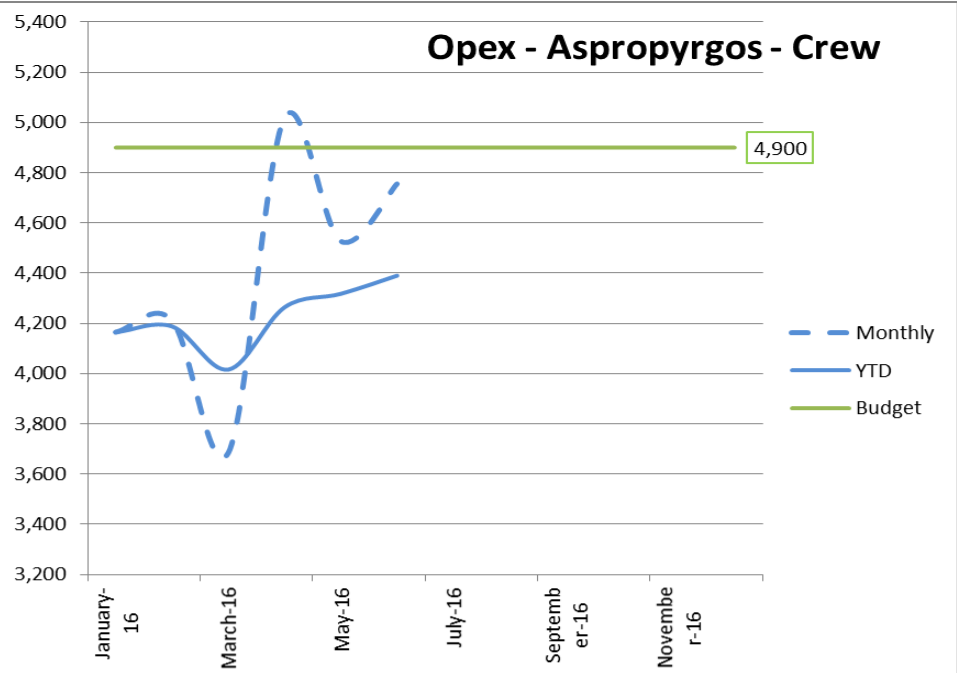
Days x equity ratio	5,388	9,795	5,421	2,966	3,636	9,734		36,940
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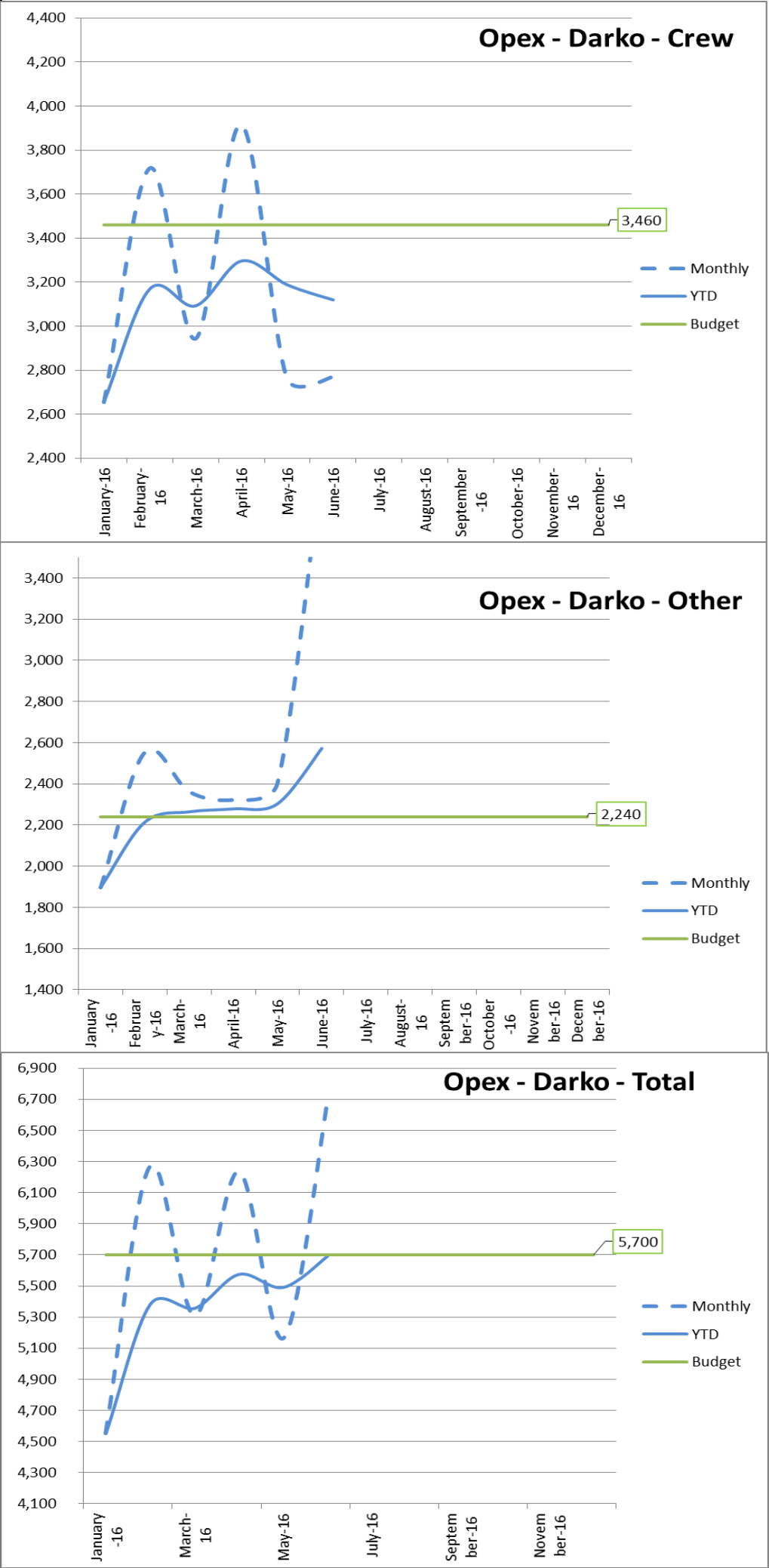
PGC ARATOS									
RUNNING COSTS (Unaudited Management Report)									
ARATOS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	JUNE 2016		1/1/16-31/05/2016		1/1/16-30/06/2016		For 2016	1/1/16-30/06/2016	
	Total Days: 30		Total Days: 152		Total Days: 182			Total Days: USD Lumpsum	
COST BREAKDOWN	USD	42,429	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	1,949	65	7,361	48	9,310	51	65	(2,520)	(14) -21%
Crew Medical	-	-	274	2	274	2	5	(636)	(3) -70%
Additional Overtime	-	-	-	-	-	-	30	(5,460)	(30) -100%
Crew Other	367	12	7,741	51	8,108	45	175	(23,742)	(130) -75%
Crew Travel	2,020	67	14,169	93	16,189	89	90	(191)	(1) -1%
Victualling	8,906	297	37,397	246	46,303	254	228	4,807	26 12%
Basic Wages	93,538	3,118	484,708	3,189	578,246	3,177	3,100	14,046	77 2%
CREW	106,780	3,559	551,650	3,629	658,430	3,618	3,693	(13,696)	(75) -2%
Cabin Stores	-	-	7,285	48	7,285	40	15	4,555	25 167%
Chemicals & Gases	2,533	84	5,000	33	7,533	41	70	(5,207)	(29) -41%
Deck Stores	3,059	102	40,381	266	43,440	239	170	12,500	69 40%
Engine Stores	-	-	11,756	77	11,756	65	115	(9,174)	(50) -44%
Lubricants	14,024	467	49,456	325	63,480	349	340	1,600	9 3%
Paints	870	29	3,549	23	4,419	24	45	(3,771)	(21) -46%
Water supplies	-	-	845	6	845	5	5	(65)	(0) n/a
SUPPLIES	20,486	683	118,272	778	138,758	762	760	438	2 0%
FD&D	1,066	36	5,696	37	6,762	37	40	(518)	(3) -7%
Hull & Machinery	5,093	170	25,984	171	31,077	171	175	(773)	(4) -2%
Loss of Hire insurance premium	3,108	104	16,581	109	19,689	108	110	-331	(2) (0)
P&I	3,052	102	16,541	109	19,593	108	120	(2,247)	(12) -10%
War Risks / Other	(314)	(10)	7,852	52	7,538	41	20	3,898	21 107%
INSURANCE	12,005	400	72,654	478	84,659	465	465	29	0 0%
Deck Repairs & Spares	1,072	36	9,434	62	10,506	58	15	7,776	43 285%
Engine Repairs & Spares	31,698	1,057	138,395	910	170,093	935	630	55,433	305 48%
Navaisds/Other Repairs & Spares	460	15	5,976	39	6,436	35	42	(1,208)	(7) -16%
Survey Fees	2,644	88	23,090	152	25,734	141	120	3,894	21 18%
Superintendant Expenses	-	-	1,815	12	1,815	10	35	(4,555)	(25) -72%
Repair Teams	-	-	4,808	32	4,808	26	40	(2,472)	(14) -34%
Vetting Inspections	4,527	151	6,692	44	11,219	62	50	2,119	12 23%
TECHNICAL	40,401	1,347	190,210	1,251	230,611	1,267	932	60,987	335 36%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	1,741	58	7,390	49	9,131	50	75	(4,519)	(25) -33%
Legal & Registry	-	-	5,069	33	5,069	28	10	3,249	18 179%
Management Fees	15,690	523	79,496	523	95,186	523	523	-	- 0%
Miscellaneous	3,288	110	13,725	90	17,013	93	42	9,369	51 123%
OVERHEADS	20,719	691	105,680	695	126,399	695	650	8,099	45 7%
RUNNING EXPENSES (excl D/D provision)	200,391	6,680	1,038,466	6,832	1,238,857	6,807	6,500	55,857	307 4.7%
Extraordinary Costs/Damages	-	0.0	7,882	52	7,882	43		7,882	43 n/a
Tonnage Tax	273	9	1,168	8	1,441	8	10	(349)	(2) -20%
TOTAL EXPENSES	200,664	6,689	1,047,516	6,892	1,248,180	6,858	6,510	63,390	348 5%
Notes									



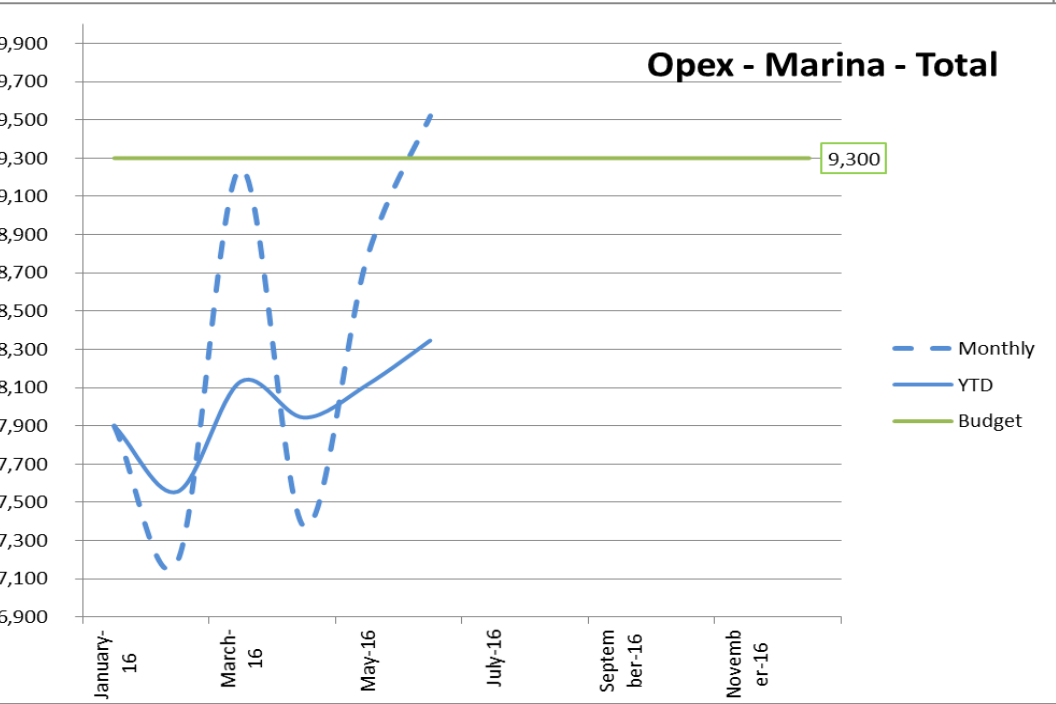
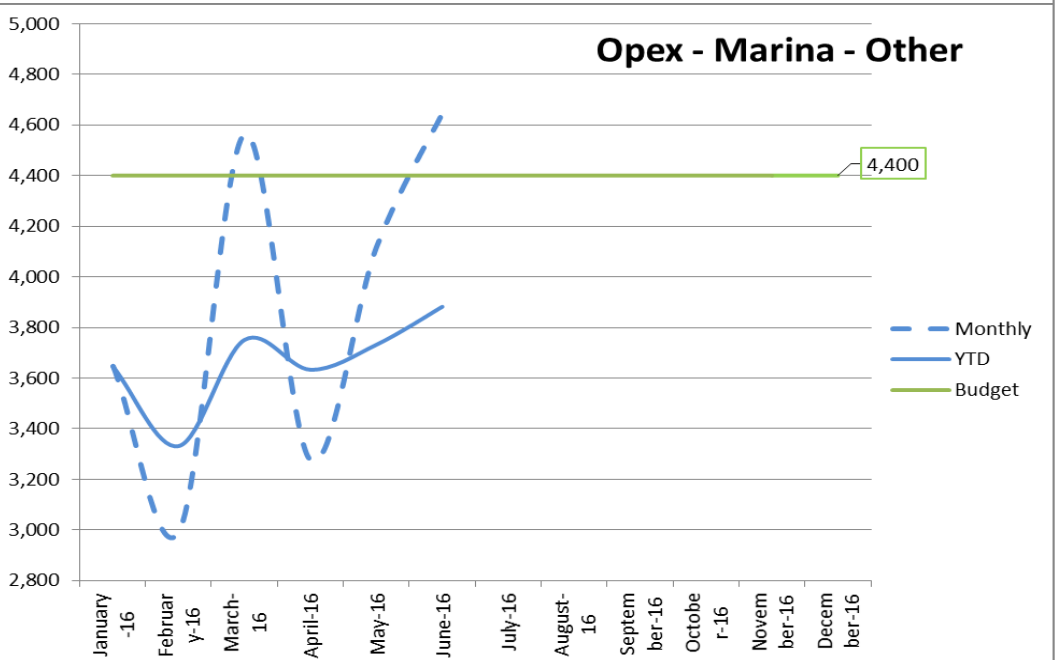
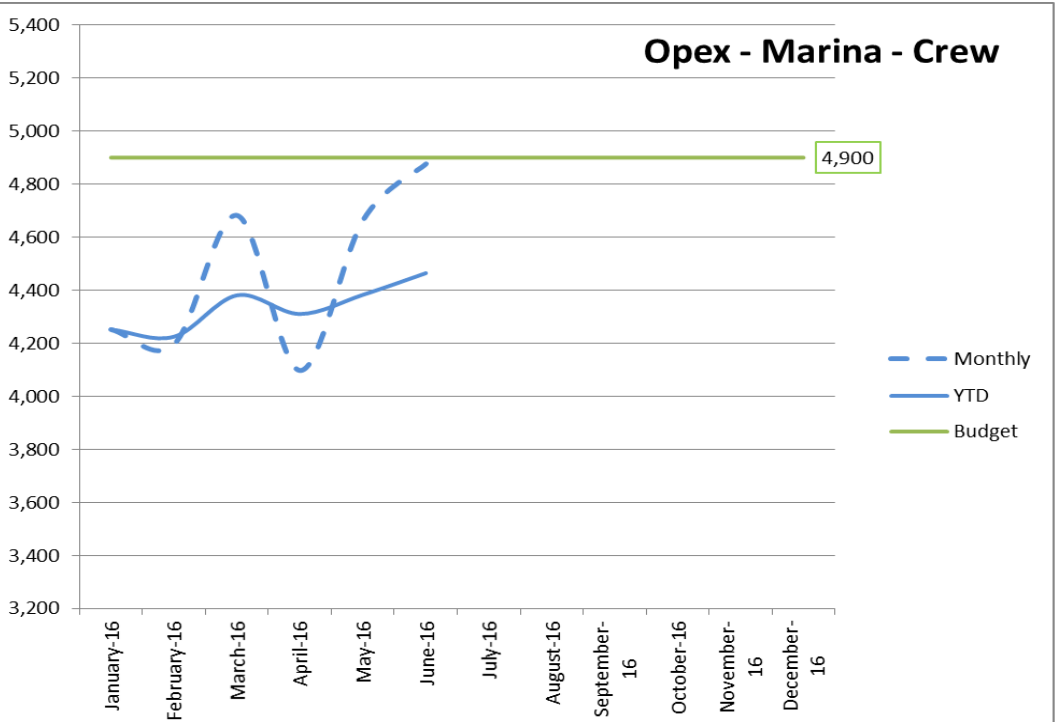
MT ASPROPYRGOS									
RUNNING COSTS (Unaudited Management Report)									
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	JUNE 2016		1/1/16-31/05/2016		1/1/16-30/06/2016		For 2016	1/1/16-30/06/2016	
COST BREAKDOWN	Total Days: 30		Total Days: 152		Total Days: 182			Total Days: USD Lumpsum	
	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	2,290	76	10,896	72	13,186	72	75	(464)	(3) -3%
Crew Medical	16,801	560	1,785	12	18,586	102	20	14,946	82 411%
Additional Overtime	805	27	24,409	161	25,214	139	520	(69,426)	(381) -73%
Crew Other	2,705	90	21,507	141	24,212	133	155	(3,998)	(22) -14%
Crew Travel	417	14	33,967	223	34,384	189	150	7,084	39 26%
Victualling	11,285	376	53,148	350	64,433	354	350	733	4 1%
Basic Wages	108,356	3,612	510,581	3,359	618,937	3,401	3,630	(41,723)	(229) -6%
CREW	142,659	4,755	656,293	4,318	798,952	4,390	4,900	(92,848)	(510) -10%
Cabin Stores	-	-	8,759	58	8,759	48	40	1,479	8 20%
Chemicals & Gases	773	26	10,237	67	11,010	60	90	(5,370)	(30) -33%
Deck Stores	3,380	113	38,962	256	42,342	233	300	(12,258)	(67) -22%
Engine Stores	13,599	453	21,300	140	34,899	192	200	(1,501)	(8) -4%
Lubricants	13,787	460	44,068	290	57,855	318	550	(42,245)	(232) -42%
Paints	977	33	7,784	51	8,761	48	70	(3,979)	(22) -31%
Water supplies	-	-	-	-	-	-	0	-	- n/a
SUPPLIES	32,516	1,084	131,110	863	163,626	899	1,250	(63,874)	(351) -28%
FD&D	1,457	49	8,071	53	9,528	52	55	(482)	(3) -5%
Hull & Machinery	5,134	171	26,012	171	31,146	171	160	2,026	11 7%
Loss of Hire insurance premium	5,391	180	27,313	180	32,704	180	170	1764	10 0
P&I	10,092	336	55,002	362	65,094	358	400	(7,706)	(42) -11%
War Risks / Other	532	18	2,693	18	3,225	18	15	495	3 18%
INSURANCE	22,606	754	119,091	783	141,697	779	800	(3,903)	(21) -3%
Deck Repairs & Spares	-	-	17,809	117	17,809	98	50	8,709	48 96%
Engine Repairs & Spares	24,272	809	155,040	1,020	179,312	985	970	2,772	15 2%
Navaisds/Other Repairs & Spares	3,160	105	4,063	27	7,223	40	50	(1,877)	(10) -21%
Survey Fees	21,757	725	33,980	224	55,737	306	220	15,697	86 39%
Superintendant Expenses	2,728	91	5,526	36	8,254	45	40	974	5 13%
Repair Teams	586	20	20,436	134	21,022	116	150	(6,278)	(34) -23%
Vetting Inspections	1,495	50	15,523	102	17,018	94	50	7,918	44 87%
TECHNICAL	53,998	1,800	252,377	1,660	306,375	1,683	1,530	27,915	153 10%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses (1)	1,366	46	5,747	38	7,113	39	60	(3,807)	(21) -35%
Legal & Registry	37	1	666	4	703	4	13	(1,663)	(9) -70%
Management Fees	20,310	677	102,904	677	123,214	677	677	-	- 0%
Miscellaneous	3,103	103	8,718	57	11,821	65	70	(919)	(5) -7%
OVERHEADS	24,816	827	118,035	777	142,851	785	820	(6,389)	(35) -4%
RUNNING EXPENSES (excl D/D provision)	276,595	9,220	1,276,906	8,401	1,553,501	8,536	9,300	(139,099)	(764) -8.2%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	- n/a
Tonnage Tax	1,764	59	8,820	58	10,584	58	58	42	0 0%
TOTAL	278,359	9,279	1,285,726	8,459	1,564,085	8,594	9,358	(139,057)	(764) -8.2%



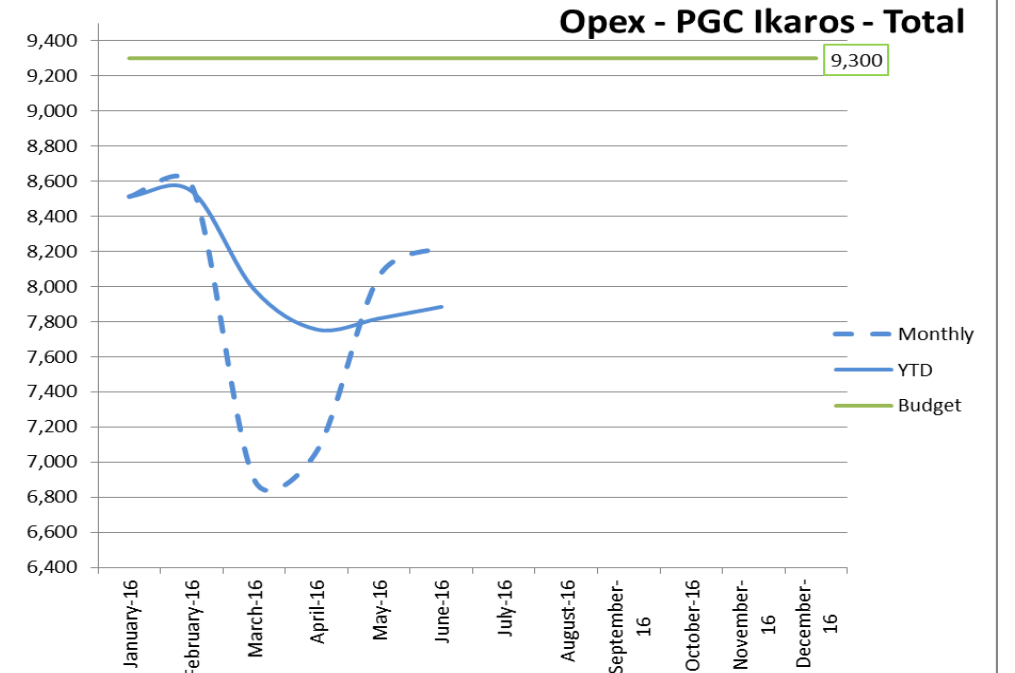
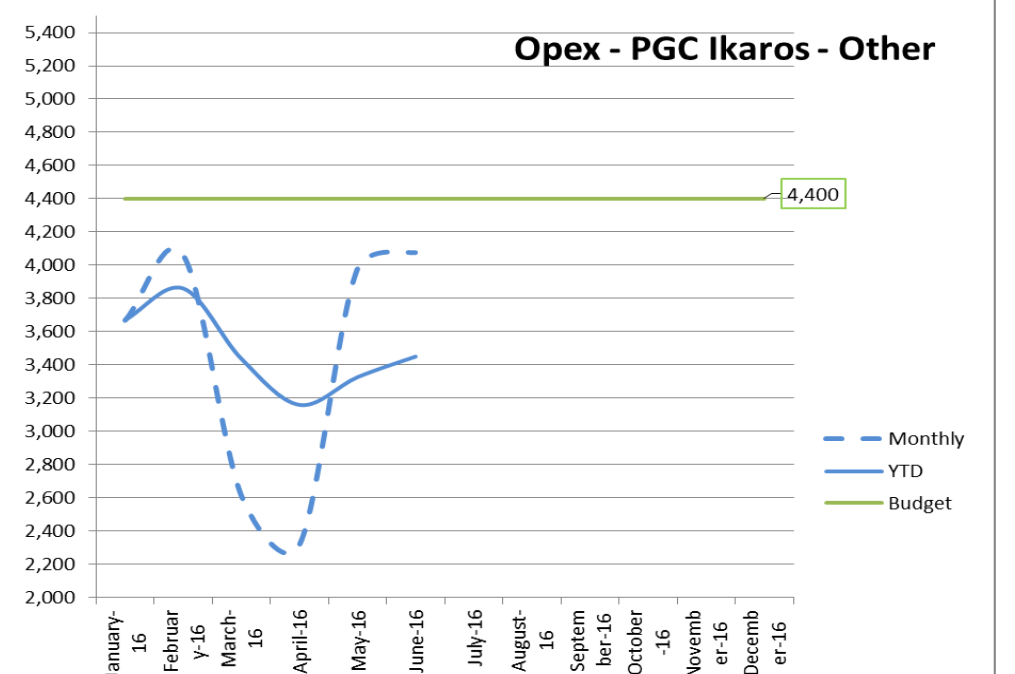
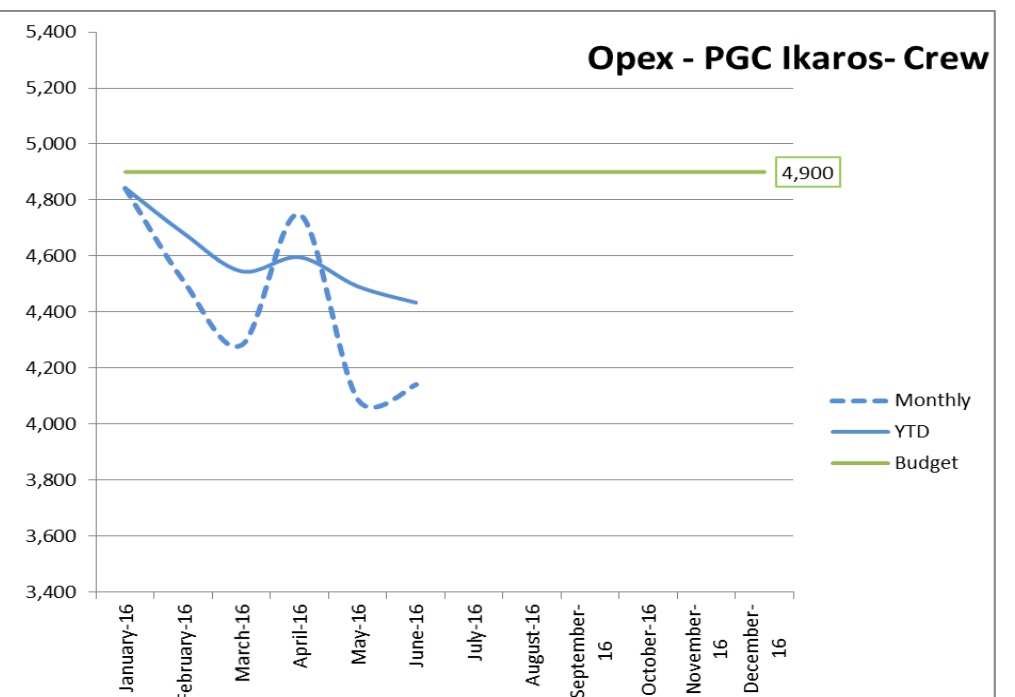
PGC DARKO KING									
RUNNING COSTS (Unaudited Management Report)									
DARKO KING MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	JUNE 2016		1/1/16-31/05/2016		1/1/16-30/06/2016		For 2016	1/1/16-30/06/2016	
COST BREAKDOWN	Total Days: 30		Total Days: 152		Total Days: 182			Total Days: USD Lumpsum	
	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	2,084	69	12,520	82	14,604	80	80	44	0
Crew Medical	845	28	3,715	24	4,560	25	5	3,650	20
Additional Overtime	-	-	8,195	54	8,195	45	30	2,735	15
Crew Other	-	-	20,843	137	20,843	115	175	(11,007)	(60)
Crew Travel	-	-	25,359	167	25,359	139	150	(1,941)	(11)
Victualling	7,688	256	38,215	251	45,903	252	270	(3,237)	(18)
Basic Wages	72,551	2,418	375,689	2,472	448,240	2,463	2,750	(52,260)	(287)
CREW	83,168	2,772	484,536	3,188	567,704	3,119	3,460	(62,016)	(341)
Cabin Stores	-	-	4,386	29	4,386	24	20	746	4
Chemicals & Gases	887	30	7,939	52	8,826	48	30	3,366	18
Deck Stores	10,608	354	29,685	195	40,293	221	120	18,453	101
Engine Stores	4,396	147	29,951	197	34,347	189	110	14,327	79
Lubricants	6,458	215	46,757	308	53,215	292	280	2,255	12
Paints	870	29	6,781	45	7,651	42	35	1,281	7
Water supplies	500	17	1,500	10	2,000	11	5	1,090	6
SUPPLIES	23,719	791	126,999	836	150,718	828	600	41,518	228
FD&D	1,001	33	5,349	35	6,350	35	40	(930)	(5)
Hull & Machinery	3,631	121	18,396	121	22,027	121	110	2,007	11
Loss of Hire insurance premium	2,136	71	10,824	71	12,960	71	75	-690	(4)
P&I	2,751	92	14,909	98	17,660	97	115	(3,270)	(18)
War Risks / Other	225	8	1,137	7	1,362	7	10	(458)	(3)
INSURANCE	9,744	325	50,615	333	60,359	332	350	(3,341)	(18)
Deck Repairs & Spares	5,635	188	700	5	6,335	35	15	3,605	20
Engine Repairs & Spares	36,291	1,210	38,352	252	74,643	410	375	6,393	35
Navaid's/Other Repairs & Spares	-	-	774	5	774	4	40	(6,506)	(36)
Survey Fees	3,171	106	12,864	85	16,035	88	145	(10,355)	(57)
Superintendant Expenses	-	-	4,134	27	4,134	23	35	(2,236)	(12)
Repair Teams	19,691	656	13,069	86	32,760	180	40	25,480	140
Vetting Inspections	-	-	8,967	59	8,967	49	50	(133)	(1)
TECHNICAL	64,788	2,160	78,860	519	143,648	789	700	16,248	89
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-
Communication Expenses	2,033	68	6,052	40	8,085	44	30	2,625	14
Legal & Registry	-	-	1,491	10	1,491	8	5	581	3
Management Fees	15,690	523	79,496	523	95,186	523	523	-	-
Miscellaneous	2,092	70	6,560	43	8,652	48	32	2,828	16
OVERHEADS	19,815	661	93,599	616	113,414	623	590	6,034	33
RUNNING EXPENSES (excl D/D provision)	201,234	6,708	834,609	5,491	1,035,843	5,691	5,700	(1,557)	(9)
Extraordinary Costs/Damages	-	-	-	-	-	-		-	-
Tonnage Tax	-	-	-	-	-	-	7	(1,193)	(7)
TOTAL	201,234	6,708	834,609	5,491	1,035,843	5,691	5,707	(2,750)	(15)
Notes									



PGC MARINA										
RUNNING COSTS (Unaudited Management Report)										
MARINA MARITIME & TRADING LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	JUNE 2016		1/1/16-31/05/2016		1/1/16-30/06/2016		For 2016	1/1/16-30/06/2016		
COST BREAKDOWN	Total Days: 30		Total Days: 152		Total Days: 182			Total Days: USD Lumpsum		
	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	2,254	75	13,134	86	15,388	85	75	1,738	10	13%
Crew Medical	3,890	130	1,262	8	5,152	28	20	1,512	8	42%
Additional Overtime	2,687	90	11,524	76	14,211	78	520	(80,429)	(442)	-85%
Crew Other	6,196	207	31,252	206	37,448	206	155	9,238	51	33%
Crew Travel	7,917	264	16,872	111	24,789	136	150	(2,511)	(14)	-9%
Victualling	13,419	447	54,952	362	68,371	376	350	4,671	26	7%
Basic Wages	109,978	3,666	537,151	3,534	647,129	3,556	3,630	(13,531)	(74)	-2%
CREW	146,341	4,878	666,147	4,383	812,488	4,464	4,900	(79,312)	(436)	-9%
Cabin Stores	-	-	3,056	20	3,056	17	40	(4,224)	(23)	-58%
Chemicals & Gases	4,766	159	19,287	127	24,053	132	90	7,673	42	47%
Deck Stores	334	11	36,936	243	37,270	205	300	(17,330)	(95)	-32%
Engine Stores	-	-	19,257	127	19,257	106	200	(17,143)	(94)	-47%
Lubricants	8,036	268	68,116	448	76,152	418	550	(23,948)	(132)	-24%
Paints	1,697	57	9,145	60	10,842	60	70	(1,898)	(10)	-15%
Water supplies	-	-	331	2	331	2	0	331	2	n/a
SUPPLIES	14,833	494	156,128	1,027	170,961	939	1,250	(56,539)	(311)	-25%
FD&D	1,483	49	7,810	51	9,293	51	55	(717)	(4)	-7%
Hull & Machinery	5,134	171	26,012	171	31,146	171	160	2,026	11	7%
Loss of Hire insurance premium	5,391	180	27,313	180	32,704	180	170	1764	10	0
P&I	10,092	336	55,002	362	65,094	358	400	(7,706)	(42)	-11%
War Risks / Other	532	18	2,693	18	3,225	18	15	495	3	18%
INSURANCE	22,632	754	118,830	782	141,462	777	800	(4,138)	(23)	-3%
Deck Repairs & Spares	21,672	722	10,198	67	31,870	175	50	22,770	125	250%
Engine Repairs & Spares	39,820	1,327	87,169	573	126,989	698	970	(49,551)	(272)	-28%
Navais/Other Repairs & Spares	3,781	126	15,722	103	19,503	107	50	10,403	57	114%
Survey Fees	5,415	181	16,078	106	21,493	118	220	(18,547)	(102)	-46%
Superintendant Expenses	-	-	134	1	134	1	40	(7,146)	(39)	-98%
Repair Teams	6,048	202	6,318	42	12,366	68	150	(14,934)	(82)	-55%
Vetting Inspections	844	28	26,213	172	27,057	149	50	17,957	99	197%
TECHNICAL	77,580	2,586	161,832	1,065	239,412	1,315	1,530	(39,048)	(215)	-14%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	65	2	13,648	90	13,713	75	60	2,793	15	26%
Legal & Registry	-	-	991	7	991	5	13	(1,375)	(8)	-58%
Management Fees	20,310	677	102,904	677	123,214	677	677	-	-	0%
Miscellaneous	3,903	130	12,944	85	16,847	93	70	4,107	23	32%
OVERHEADS	24,278	809	130,487	858	154,765	850	820	5,525	30	4%
RUNNING EXPENSES (excl D/D provision)	285,664	9,522	1,233,424	8,115	1,519,088	8,347	9,300	(173,512)	(953)	-10.3%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a
Tonnage Tax	1,812	60	9,060	60	10,872	60	60	32	0	0%
TOTAL	287,476	9,583	1,242,484	8,174	1,529,960	8,406	9,360	(173,480)	(953)	-10.2%



PGC IKAROS									
RUNNING COSTS (Unaudited Management Report)									
PST SA	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	JUNE 2016		1/1/16-31/05/2016		1/1/16-30/06/2016		For 2016	1/1/16-30/06/2016	
COST BREAKDOWN	Total Days:	30	Total Days:	152	Total Days:	182		Total Days: USD Lumpsum	
	USD	42,429	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	1,610	54	10,255	67	11,865	65	75	(1,785)	(10) -13%
Crew Medical	-	-	2,259	15	2,259	12	20	(1,381)	(8) -38%
Additional Overtime	4,665	156	28,312	186	32,977	181	520	(61,663)	(339) -65%
Crew Other	130	4	20,260	133	20,390	112	155	(7,820)	(43) -28%
Crew Travel	-	-	45,711	301	45,711	251	150	18,411	101 67%
Victualling	13,597	453	54,457	358	68,054	374	350	4,354	24 7%
Basic Wages	104,205	3,474	515,717	3,393	619,922	3,406	3,630	(40,738)	(224) -6%
CREW	124,207	4,140	676,971	4,454	801,178	4,402	4,900	(90,622)	(498) -10%
Cabin Stores	2,962	99	2,630	17	5,592	31	40	(1,688)	(9) -23%
Chemicals & Gases	1,786	60	6,807	45	8,593	47	90	(7,787)	(43) -48%
Deck Stores	8,463	282	30,299	199	38,762	213	300	(15,838)	(87) -29%
Engine Stores	7,250	242	5,226	34	12,476	69	200	(23,924)	(131) -66%
Lubricants	16,511	550	41,790	275	58,301	320	550	(41,799)	(230) -42%
Paints	1,685	56	9,889	65	11,574	64	70	(1,166)	(6) -9%
Water supplies	-	-	-	-	-	-	0	-	- n/a
SUPPLIES	38,657	1,289	96,641	636	135,298	743	1,250	(92,202)	(507) -41%
FD&D	1,790	60	9,362	62	11,152	61	55	1,142	6 11%
Hull & Machinery	4,736	158	22,793	150	27,529	151	160	(1,591)	(9) -5%
Loss of Hire insurance premium	4,528	151	22,943	151	27,471	151	170	-3469	(19) (0)
P&I	10,092	336	55,002	362	65,094	358	400	(7,706)	(42) -11%
War Risks / Other	369	12	4,104	27	4,473	25	15	1,743	10 64%
INSURANCE	21,515	717	114,204	751	135,719	746	800	(9,881)	(54) -7%
Deck Repairs & Spares	4,016	134	-	-	4,016	22	50	(5,084)	(28) -56%
Engine Repairs & Spares	20,887	696	108,583	714	129,470	711	970	(47,070)	(259) -27%
Navaisds/Other Repairs & Spares	-	-	4,653	31	4,653	26	50	(4,447)	(24) -49%
Survey Fees	4,273	142	35,467	233	39,740	218	220	(300)	(2) -1%
Superintendant Expenses	4,713	157	3,668	24	8,381	46	40	1,101	6 15%
Repair Teams	-	-	4,001	26	4,001	22	150	(23,299)	(128) -85%
Vetting Inspections	4,845	162	10,103	66	14,948	82	50	5,848	32 64%
TECHNICAL	38,734	1,291	166,475	1,095	205,209	1,128	1,530	(73,251)	(402) -26%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	2,450	82	15,128	100	17,578	97	60	6,658	37 61%
Legal & Registry	-	-	891	6	891	5	13	(1,475)	(8) -62%
Management Fees	20,310	677	102,904	677	123,214	677	677	-	- 0%
Miscellaneous	688	23	9,399	62	10,087	55	70	(2,653)	(15) -21%
OVERHEADS	23,448	782	128,322	844	151,770	834	820	2,530	14 2%
RUNNING EXPENSES (excl D/D provision)	246,561	8,219	1,182,613	7,780	1,429,174	7,853	9,300	(263,426)	(1,447) -15.6%
Extraordinary Costs/Damages	-	-	64,990	428	64,990	357		64,990	357 n/a
Tonnage Tax	1,787	60	8,935	59	10,722	59	59	31	0 0%
TOTAL	248,348	8,278	1,256,538	7,839	1,504,886	8,269	9,359	(263,395)	(1,447) -15.5%



PGC STRIDENT FORCE									
RUNNING COSTS (Unaudited Management Report)									
STRIDENT FORCE MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	JUNE 2016		1/1/16-31/05/2016		1/1/16-30/06/2016		For 2016	1/1/16-30/06/2016	
COST BREAKDOWN	Total Days: 30		Total Days: 152		Total Days: 182			Total Days: USD Lumpsum	
	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	%age
Crew Manning	2,210	74	15,330	101	17,540	96	80	2,980	16
Crew Medical	-	-	887	6	887	5	5	(23)	(0)
Additional Overtime	761	25	4,261	28	5,022	28	30	(438)	(2)
Crew Other	4,362	145	20,626	136	24,988	137	175	(6,862)	(38)
Crew Travel	1,483	49	27,135	179	28,618	157	150	1,318	7
Victualling	6,766	226	37,234	245	44,000	242	275	(6,050)	(33)
Basic Wages	78,170	2,606	412,144	2,711	490,314	2,694	2,925	(42,036)	(231)
CREW	93,752	3,125	517,617	3,405	611,369	3,359	3,640	(51,111)	(281)
Cabin Stores	-	-	2,968	20	2,968	16	20	(672)	(4)
Chemicals & Gases	88	3	5,433	36	5,521	30	55	(4,489)	(25)
Deck Stores	4,226	141	30,370	200	34,596	190	125	11,846	65
Engine Stores	1,792	60	19,434	128	21,226	117	110	1,206	7
Lubricants	13,674	456	78,533	517	92,207	507	400	19,407	107
Paints	1,128	38	5,783	38	6,911	38	35	541	3
Water supplies	-	-	-	-	-	-	5	(910)	(5)
SUPPLIES	20,908	697	142,521	938	163,429	898	750	26,929	148
FD&D	1,001	33	5,349	35	6,350	35	40	(930)	(5)
Hull & Machinery	3,994	133	20,237	133	24,231	133	105	5,121	28
Loss of Hire insurance premium	2,622	87	13,284	87	15,906	87	90	-474	(3)
P&I	2,744	91	14,877	98	17,621	97	115	(3,309)	(18)
War Risks / Other	298	10	1,512	10	1,810	10	10	(10)	(0)
INSURANCE	10,659	355	55,259	364	65,918	362	360	398	2
Deck Repairs & Spares	379	13	2,812	19	3,191	18	25	(1,359)	(7)
Engine Repairs & Spares	16,889	563	89,721	590	106,610	586	555	5,600	31
Navaid's/Other Repairs & Spares	4,777	159	1,479	10	6,256	34	45	(1,934)	(11)
Survey Fees	2,819	94	15,411	101	18,230	100	150	(9,070)	(50)
Superintendant Expenses	-	-	2,166	14	2,166	12	35	(4,204)	(23)
Repair Teams	-	-	4,001	26	4,001	22	40	(3,279)	(18)
Vetting Inspections	-	-	13,150	87	13,150	72	50	4,050	22
TECHNICAL	24,864	829	128,740	847	153,604	844	900	(10,196)	(56)
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-
Communication Expenses	-	-	9,649	63	9,649	53	90	(6,731)	(37)
Legal & Registry	-	-	1,491	10	1,491	8	5	581	3
Management Fees	15,690	523	79,496	523	95,186	523	523	-	-
Miscellaneous	3,701	123	8,366	55	12,067	66	32	6,243	34
OVERHEADS	19,391	646	99,002	651	118,393	651	650	93	1
RUNNING EXPENSES (excl D/D provision)	169,574	5,652	943,139	6,205	1,112,713	6,114	6,300	(33,887)	(186)
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-
Tonnage Tax	1,345	45	-	-	1,345	7	8	(47)	(0)
TOTAL	170,919	5,697	943,139	6,205	1,114,058	6,121	6,308	(33,934)	(186)
Notes									

