

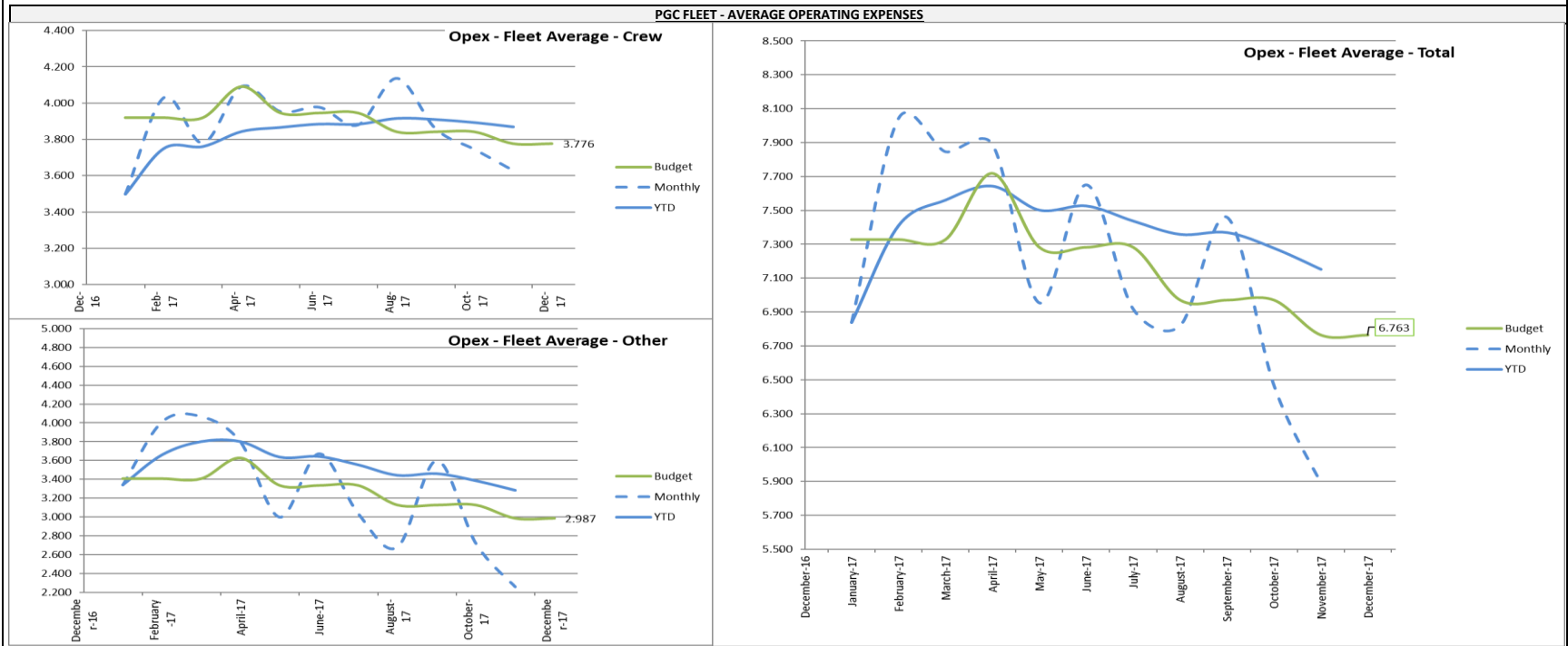
PARADISE GAS CARRIERS CORP. Monthly Management Report																					November 2017	
From To		30-Nov-17 1/1/2017 30/11/2017	11 m 334 days																		 YTD In USD	
Financial Results		PGC MARINA		PGC ARATOS		PGC STRIDENT FORCE		PGC DARKO KING		ASPROPYRGOS		PGC IKAROS		PGC PATREAS		PGC PERIKLIS		PGC TAORMINA		1 NBs	PGC	GROUP consol
	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	USD	
OPERATING REVENUES (1)	3,988.137	11.941	6,063.865	18.769	3,770.433	12.202	1,006.856	12.745	3,333.453	9.980	3,717.735	11.819	1,953.963	10.591	1,400.575	10.223	532.837	11.337	0		25,767.854	
Less: Voyage Expenses (2)	(63.366)	(190)	(1,239.721)	(3,837)	(1,466.990)	(4,748)	(312.569)	(3,957)	(55.353)	(166)	(64.969)	(207)	(72.394)	(392)	(68.423)	(499)	(173.223)	(3,686)	0		(3,517.008)	
Less: Commissions (3)	(49.852)	(149)	(126.602)	(392)	(152.146)	(492)	(48.350)	(612)	(41.668)	(125)	(46.472)	(148)	(121.820)	(660)	(86.275)	(630)	(25.988)	(553)	0		(699.173)	
NET REVENUES	3,874.919		4,697.542		2,151.297		645.937		3,236.432		3,606.294		1,759.749		1,245.877		333.626		0		21,551.673	
TCE (\$/month, \$/d), operating only	352.687	11.602	442.016	14.540	211.649	6.962	248.563	8.176	294.573	9.690	348.523	11.465	289.953	9.538	276.457	9.094	215.792	7.098	0			
Operating Expenses	(2,608.683)	(7,810)	(2,287.130)	(6,848)	(1,881.771)	(5,634)	(421.428)	(5,335)	(2,391.491)	(7,160)	(2,788.002)	(8,347)	(770.135)	(3,990)	(582.890)	(3,992)	(312.715)	(5,486)	(251)		(14,044.496)	
Management fees	(230.460)	(690)	(178.022)	(533)	(178.022)	(533)	(42.107)	(533)	(230.460)	(690)	(230.460)	(690)	(114.062)	(591)	(81.549)	(559)	(29.848)	(524)	0	(151.250)	(1,466.240)	
Charter Hire Expenses	0	0	0	0	0	0	0	0	0	0	0	0	(1,733.097)	(5,189)	0	0	0	0	0		(1,733.097)	
G&A costs	0	0	(249)	(1)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(84.727)	(84.976)	
EBITDA	1,035.776	3.101	2,232.141	6.883	91.504	274	182.402	2,309	614.481	1,840	(1,145.265)	(3,429)	875.552	4,537	581.438	3,982	(8,937)	(157)	(251)	(235.977)	4,222.864	
Interest Income/Expense (net) *	(384.505)	(1,151)	(324.448)	(971)	(128.570)	(385)	(27.472)	(348)	(381.194)	(1,141)	0	0	(353.888)	(1,834)	(269.756)	(1,848)	(124.241)	(2,180)	0	(42.317)	(2,036.391)	
Other finance expenses (4)	(2,792)	(8)	(7,682)	(23)	(3,356)	(10)	(4,093)	(52)	(5,878)	(18)	(1,135)	(3)	(11,132)	(58)	(16,966)	(116)	(2,690)	(47)	(150)	(5,956)	(61,830)	
Depreciation	(679.411)	(2,034)	(1,375.831)	(4,119)	(1,006.544)	(3,014)	(146.892)	(1,859)	(885.383)	(2,651)	0	0	(506.050)	(2,622)	(382.462)	(2,620)	(175.825)	(3,085)	0	0	(5,158.398)	
Amortisation (deferred ss/dd)	(374.720)	(1,122)	(164.158)	(491)	(325.825)	(976)	(93.319)	(1,181)	(718.610)	(2,152)	0	0	0	0	0	0	0	0	0	0	(1,676.632)	
Other Income/Expense_net (5)	(1,566)	(5)	(16,960)	(51)	(6,134)	(18)	(16,038)	(203)	(19,369)	(58)	(1,690)	(5)	(9,425)	(49)	(3,562)	(24)	(20)	(0)	(216)	(119)	(75,099)	
NET (operating) EARNINGS	(407.218)	(1,219)	343.062	1,027	(1,378.925)	(4,129)	(105.412)	(1,334)	(1,395.953)	(4,180)	(1,148.090)	(3,437)	(4,943)	(26)	(91.308)	(625)	(311.713)	(5,469)	(617)	(284.369)	(4,785.486)	
Prior Year and non-operating adjustments	96.367	33.662			49.797				105.511		602.660			(6,042)	(5,146)		(1,614)			857.738	602.660	
Capitalised Interest during Construction																					1,130.273	
NET CONSOLIDATED EARNINGS	(310.851)	(931)	376.724	1,128	(1,329.128)	(3,979)	(105.412)	(1,334)	(1,290.442)	(3,864)	(545.430)	(1,633)	(10,985)	(57)	(96.454)	(661)	(313.327)	(5,497)	(617)	573.369	(3,052.553)	
Provision for next Special Survey	(265.828)	(796)																			(265.828)	
ADJUSTED NET EARNINGS	(576.679)		376.724		(1,329.128)		(105.412)		(1,290.442)		(545.430)		(10,985)		(96.454)		(313.327)		(617)	573.369	(3,318.381)	
Comments/Notes																					* excl. capitalisation of NBs borrowing cost (approx. 117k)	
1. Hire or freight / Pool Adjustment / Address Commission																						
2. Agency fees / Bunkers consumption (including bunkers on offshore) / DAs																						
3. Brokerage commission / Commercial commission																						
4. Amortisation of borrowing cost / Loan expenses																						
5. Extraordinary items, f/y gains/losses, etc.																						
Actual Days (2017 YTD)																					2145	
Empl.Days (2017 YTD)																					2062	
Offhire days																					efficiency rate 96.1%	
Total Investment (in USD million)																					128.2	
Initial Loan Facility																					88.9	
Equity Invested																					29.1	
ROE (annualised)																					-13.3%	
Net Book Value (incl. unamortised def. charges)																					165.3	
Fair market Value																					152.11	
Outstanding Debt 30.11.2017																					77.8	
Leverage (Debt/FMV, excl. cash)																					47.8%	
																					* includes 2 NBs advances, GA costs, R&D, etc.	
Period																					Monthly Report	
From To		1/11/2017 30/11/2017	1 m 30 days																		In USD	
Financial Results		PGC MARINA		PGC ARATOS		PGC STRIDENT FORCE		PGC DARKO KING		ASPROPYRGOS		PGC IKAROS		PGC PATREAS		PGC PERIKLIS		PGC TAORMINA		1 NBs	PGC	GROUP consol
	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	USD	
OPERATING REVENUES	297.443	9.915	584.629	19.488	485.001	16.167	0		292.251	9.742	109.666	10.385	336.250	11.208	336.250	11.208	532.837	17.761	0	0	2,974.327	
Less: Voyage Expenses	(3.000)	(100)	(177.642)	(5,921)	(180.542)	(6,018)	0		(3.581)	(119)	(3.185)	(302)	(5.749)	(192)	(6.623)	(221)	(173.223)	(5,774)	0	0	(553.545)	
Less: Commissions	(3.718)	(124)	(6,017)	(201)	(9,885)	(330)	0		(3.575)	(119)	(1,371)	(130)	(20,713)	(690)	(19,756)	(659)	(25,988)	(866)	0	0	(91,023)	
NET REVENUES	290.725		400.970		294.574		0		285.095		105.110		309.788		309.871		333.626		0	0	2,329.759	
TCE (\$/month, \$/d), operating only	294.601	9.691	406.316	13.366	298.502	9.819	0		288.896	9.503	302.589	9.954	313.919	10.326	314.003	10.329	338.074	11.121	0			
Operating Expenses	(186.609)	(6,220)	(178.474)	(5,949)	(151.062)	(5,035)	0		(216.337)	(7,211)	(228.677)	(7,623)	(125.330)	(4,178)	(105.814)	(3,527)	(312.715)	(10,424)	(219)	0	(1,505.237)	
Management fees	(20.700)	(690)	(15.990)	(533)	(15.990)	(533)	0		(20.700)	(690)	(20.700)	(690)	(15.990)	(533)	(15.990)	(533)	(29.848)	(995)	0	(13,750)	(169,658)	
Charter Hire Expenses	0	0	0	0	0	0	0		0	0	(225.000)	(7,500)	0	0	0	0	0	0	0	0	(225,000)	
G&A costs	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	(839)	(839)	
EBITDA	83.416	2.781	206.506	6.884	127.522	4.251	0		48.058	1.602	(369.267)	(12,309)	168.468	5.616	188.067	6.269	(8,937)	(298)	(219)	(18,589)	429.025	
Interest expense/Income (net)	(34.823)	(1,161)	(27.703)	(923)	(11.150)	(372)	0		(33.984)	(1,133)	0	0	(57.432)	(1,914)	(53.353)	(1,721)	(64.704)	(2,087)	0	(11,426)	(294.575)	
Other finance expenses	0	0	0	0	0	0	0		(577)	(19)	(2.509)	(84)	(2.690)	(90)	(2.500)	(83)	(2.690)	(90)	(150)	(53)	(8,479)	
Depreciation	(61.764)	(2,059)	(125.076)	(4,169)	(91.504)	(3,050)	0		(80.489)	(2,683)	0	0	(79.542)	(2,651)	(78.598)	(2,620)	(94.072)	(3,136)	0	0	(611.045)	
Amortisation (deferred ss/dd)	(34.066)	(1,136)	0	0	(34.971)	(1,166)	0		(65.328)	(2,178)	0	0	0	0	0	0	0	0	0	0	(134.365)	
Other Income/Expense_net	51	2	(2,548)	(85)	(837)	(28)	0		118	4	535	18	(3,946)	(132)	0	0	(20)	(1)	3	349	(6,295)	
NET (operating) EARNINGS	(47.186)	(1,573)	51.179	1,706	(110.940)	(365)	0		(132.202)	(4,407)	(368.732)	(12,291)	25.039	835	53.616	1,787	(170.423)	(5,681)	(366)	(25,719)	(625.734)	
Prior Year and non-operating adjustments	0				0		0		0		54.787				0		0		0	0	54.787	
Capitalised Interest during Construction	8.760	3.060			4.527				9.991				(935)		(1,047)		397			40.000	64.754	
NET CONSOLIDATED EARNINGS	(38.426)		54.239		(6.413)		0		(122.211)		(313.945)		24.104		52.569		(170.026)		(366)	14.281	(506.193)	
Provision for next Special Survey	(23.468)	(782)			0		0		0		0		0		0		0		0	0	(23.468)	
ADJUSTED NET EARNINGS	(61.894)		54.239		(6.413)		0		(122.211)		(313.945)		24.104		52.569		(170.026)		(366)	14.281	(529.661)	
Previous month adjustments	8.826		128.117		9.220		0		16.172		26.926		5.038		24.496		4.142		(251)	(11,209)	211.477	
adjusted basis Gammar's reports																					*added back depreciation/amortisation expense allocated in 2017	
Actual Days	30,0		30,0		30,0		0,0		30,0		30,0		30,0		30,0		30,0				240	
Empl.Days	30,0		30,0		30,0		0,0		30,0		10,6		30,0		30,0		30,0				221	
Offhire days	0,00		0,0		0,0		0,0		0,0		19,4		0,0		0,0		0,0			effic. rate	91.9%	
ROE (annualised)	-11.5%		6.2%		-2.1%		#DIV/0!		-24.7%		n/a		n/a		n/a		n/a		n/a		-19.4%	

OVERVIEW OF INVESTMENTS	PGC MARINA	PGC ARATOS	PGC STRIDENT FORCE	PGC DARKO KING	ASPROPYRG OS	PGC IKAROS	PGC PATREAS	PGC PERIKLIS	PGC TAORMINA	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	22-May-17	7-Jul-17	5-Oct-17	n/a		
Total days	1596	1498	1359	1354	1077	1077	193	147	57	n/a	603,7	adj.to equity invested
Total Investment (in USD million)	16,0	22,5	12,3	0,0	17,5	17,4	24,8	24,8	29,8	29,1	162,9	excl. NBS on order
Loan facility	11,0	12,5	5,9	0,0	11,0	0,0	15,3	15,3	18,0	0,0	61,3	
Equity invested	5,0	10,0	6,5	0,0	6,5	17,4	9,5	9,5	11,8	29,1	101,7	
Sales/Disposals						20,0					2,6	capital gain, net
Operating Profits (until 31.12.16)	7,8	0,7	-0,7	-0,7	5,1	3,0	0,0	0,0	0,0	-1,6	13,6	excl. capital gain & Intere
Operating Profits (2017 YTD adj.)	-0,6	0,4	-1,3	-0,1	-1,3	-0,5	0,0	0,0	0,0	-0,3	-3,8	
Realised Proceeds (cumulative)	7,2	1,1	-2,0	-0,8	3,8	22,4	0,0	0,0	0,0	-1,9	12,5	
Net Book Value	14,0	16,5	9,0	0,0	15,7	0,0	24,6	24,6	29,6	31,3	165,3	
Fair Market Values 31.10.2017	12,0	17,0	8,0	0,0	11,0	0,0	23,8	23,8	29,0	27,6	152,1	
Unrealised Gain/Loss	-2,0	0,5	-1,0	0,0	-4,7	0,0	-0,8	-0,9	-0,6	-3,7	-13,1	
Adj. Unrealised Gain/Loss ¹	-2,0	0,4	-1,0	0,0	-4,7	0,0	-0,8	-0,9	-0,6	-3,7	-13,1	
Realised return, cumulative (annualised)	33,1%	2,7%	-8,3%	#DIV/0!	19,9%	43,7%	0,0%	0,0%	0,0%	n/a	7,4%	
Unrealised return (since delivery)	-9,2%	1,0%	-4,2%	#DIV/0!	-24,5%	0,0%	n/a	n/a	n/a	n/a	-7,8%	
Outstanding Debt as of 31.10.2017	(9,0)	(5,0)	(1,8)	(0,0)	(8,8)	(0,0)	(15,0)	(15,3)	(18,0)	(0,0)	(54,8)	
Cash Balance as of 31.10.2017	0,0	0,8	0,0	0,0	0,9	0,0	2,4	2,4	0,0	0,1	6,5	
Leverage (Debt/(FMV+cash)	74,8%	28,0%	22,1%	0,0%	73,5%	0,0%	57,5%	58,3%	62,1%	n/a	34,5%	

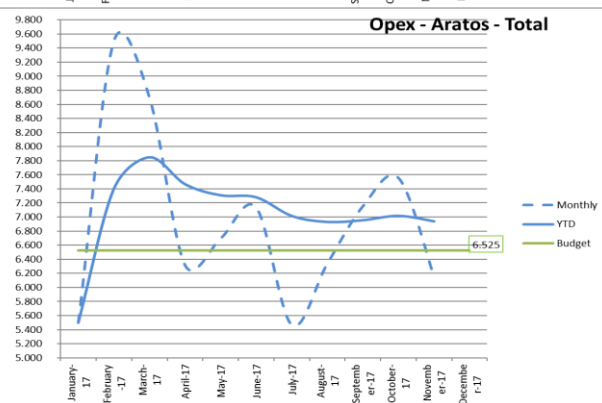
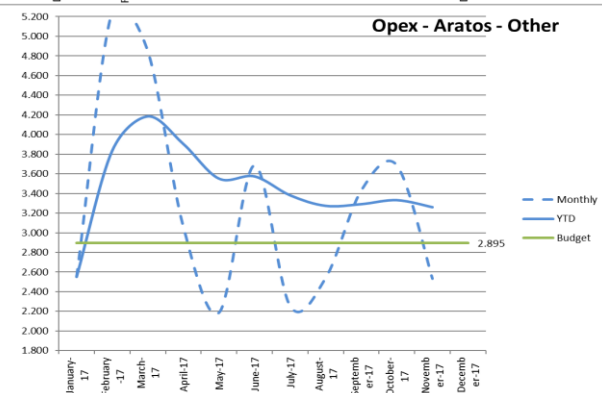
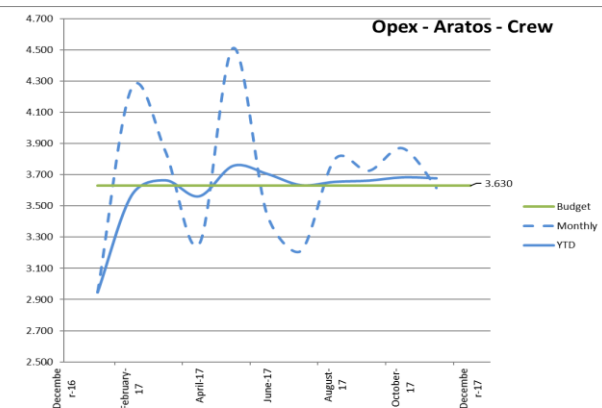
¹ Here we discount the gain by 25% from VV to be safe and realistic: (VV-Book) x 75%. In case of Loss we put 100%

² i) Total investment excludes NBS (Kyokuyo's vessels), ii) Total days are weighted average days accounting for the invested equity over time

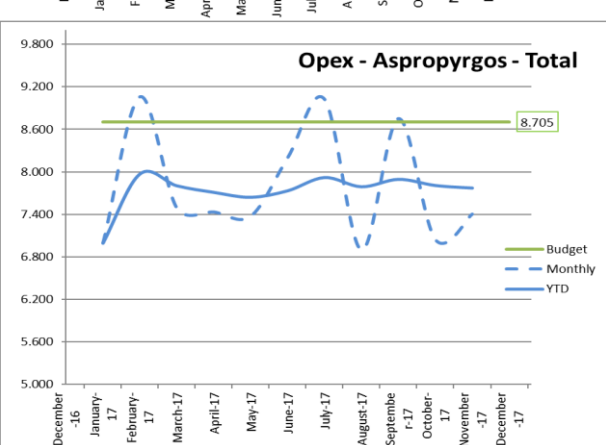
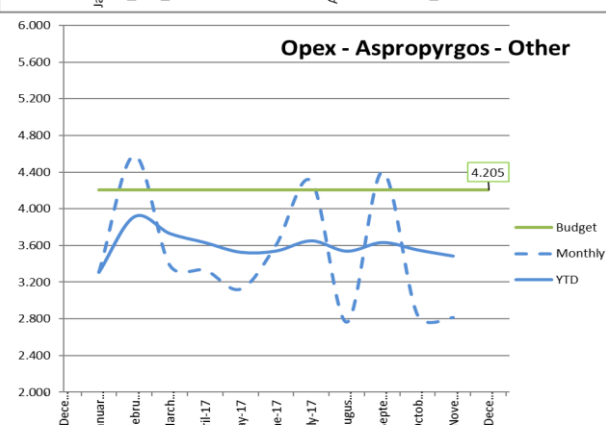
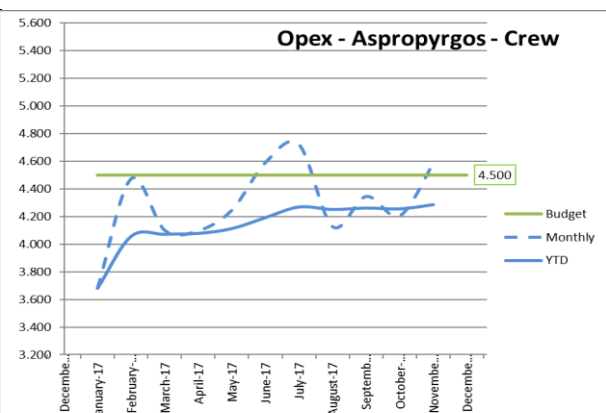
Days x equity ratio	7.978	14.975	8.762	0	7.003	18.747	1.838	1.400	673		61.376
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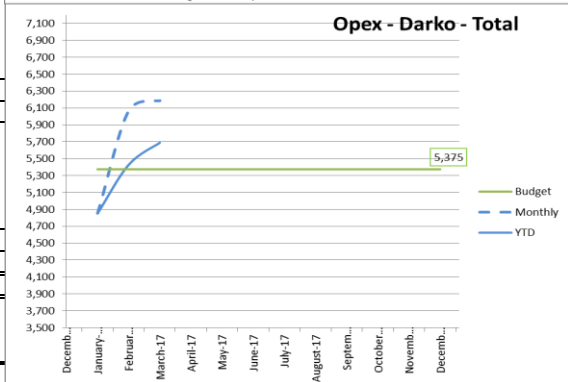
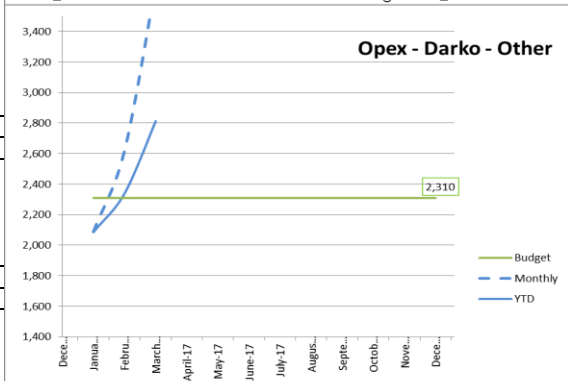
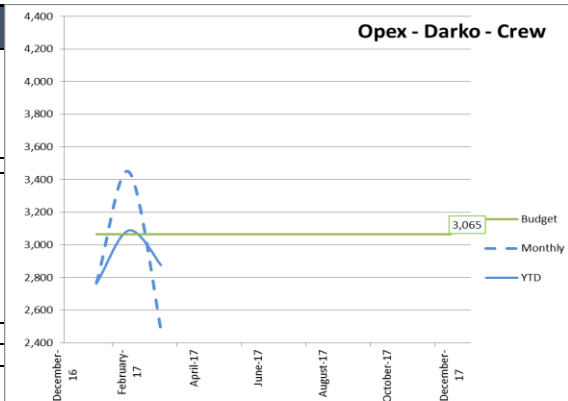
PGC ARATOS									
RUNNING COSTS (Unaudited Management Report)									
ARATOS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	November 2017		1/1/17-31/10/2017		1/1/17-30/11/2017		For 2017	1/1/17-30/11/2017	
	Total Days:	30	Total Days:	304	Total Days:	334		Total Days: USD Lumpsum	
COST BREAKDOWN	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	1.839	61	21.570	71	23.409	70	40	10.049	30 75%
Crew Medical	-	-	8.025	26	8.025	24	20	1.345	4 20%
Additional Overtime	-	-	9.867	32	9.867	30	30	(153)	(0) -2%
Crew Other	6.285	210	14.361	47	20.646	62	90	(9.414)	(28) -31%
Crew Travel	-	-	35.767	118	35.767	107	150	(14.333)	(43) -29%
Victualling	6.279	209	67.133	221	73.412	220	250	(10.088)	(30) -12%
Basic Wages	94.032	3.134	962.803	3.167	1.056.835	3.164	3.050	38.135	114 4%
CREW	108.435	3.615	1.119.526	3.683	1.227.961	3.677	3.630	15.541	47 1%
Cabin Stores	192	6	386	1	578	2	25	(7.772)	(23) -93%
Chemicals & Gases	1.883	63	20.866	69	22.749	68	40	9.389	28 70%
Deck Stores	2.836	95	71.687	236	74.523	223	200	7.723	23 12%
Engine Stores	1.208	40	25.659	84	26.867	80	125	(14.883)	(45) -36%
Lubricants	7.351	245	80.044	263	87.395	262	340	(26.165)	(78) -23%
Paints	1.599	53	19.860	65	21.459	64	40	8.099	24 61%
Water supplies	-	-	3.546	12	3.546	11	10	206	1 n/a
SUPPLIES	15.069	502	222.048	730	237.117	710	780	(23.403)	(70) -9%
FD&D	1.127	38	12.267	40	13.394	40	50	(3.306)	(10) -20%
Hull & Machinery	3.979	133	40.326	133	44.305	133	145	(4.125)	(12) -9%
Loss of Hire insurance premium	2.525	84	25.588	84	28.113	84	75	3063	9 0
P&I	3.058	102	31.077	102	34.135	102	120	(5.945)	(18) -15%
War Risks / Other	156	5	1.613	5	1.769	5	10	(1.571)	(5) -47%
INSURANCE	10.845	362	110.871	365	121.716	364	400	(11.884)	(36) -9%
Deck Repairs & Spares	-	-	34.904	115	34.904	105	50	18.204	55 109%
Engine Repairs & Spares	27.035	901	277.775	914	304.810	913	670	81.030	243 36%
Navais/Other Repairs & Spares	88	3	14.174	47	14.262	43	50	(2.438)	(7) -15%
Survey Fees	1.957	65	61.256	202	63.213	189	125	21.463	64 51%
Superintendent Expenses	-	-	36.381	120	36.381	109	25	28.031	84 336%
Repair Teams	-	-	19.455	64	19.455	58	40	6.095	18 46%
Vetting Inspections	-	-	21.749	72	21.749	65	70	(1.631)	(5) -7%
TECHNICAL	29.080	969	465.694	1.532	494.774	1.481	1.030	150.754	451 44%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	-	-	18.737	62	18.737	56	55	367	1 2%
Legal & Registry	3.545	118	7.685	25	11.230	34	22	3.882	12 53%
Management Fees	15.990	533	162.032	533	178.022	533	533	-	- 0%
Miscellaneous	1.500	50	25.706	85	27.206	81	75	2.156	6 9%
OVERHEADS	21.035	701	214.160	704	235.195	704	685	6.405	19 3%
RUNNING EXPENSES (excl D/D provision)	184.464	6.149	2.132.299	7.014	2.316.763	6.936	6.525	137.413	411 6,3%
Extraordinary Costs/Damages	-	0,0	132.031	434	132.031	395	-	132.031	395 n/a
Tonnage Tax	-	-	6.358	21	6.358	19	-	6.358	19 #DIV/0!
TOTAL EXPENSES	184.464	6.149	2.270.688	7.469	2.455.152	7.351	6.525	275.802	826 13%



MT ASPROPYRGOS									
RUNNING COSTS (Unaudited Management Report)									
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	November 2017		1/1/17-31/10/2017		1/1/17-30/11/2017		For 2017	1/1/17-30/11/2017	
COST BREAKDOWN	Total Days: 30		Total Days: 304		Total Days: 334			Total Days: USD Lumpsum	
	USD		USD Lumpsum \$/pd		USD Lumpsum \$/pd		USD/Day	USD	\$/pd %age
Crew Manning	2.444	81	24.737	81	27.181	81	80	461	1 2%
Crew Medical	-	-	3.013	10	3.013	9	50	(13.687)	(41) -82%
Additional Overtime	2.425	81	26.218	86	28.643	86	170	(28.137)	(84) -50%
Crew Other	3.366	112	39.191	129	42.557	127	150	(7.543)	(23) -15%
Crew Travel	-	-	39.131	129	39.131	117	200	(27.669)	(83) -41%
Victualling	11.765	392	96.570	318	108.335	324	350	(8.565)	(26) -7%
Basic Wages	117.565	3.919	1.064.675	3.502	1.182.240	3.540	3.500	13.240	40 1%
CREW	137.565	4.586	1.293.535	4.255	1.431.100	4.285	4.500	(71.900)	(215) -5%
Cabin Stores	1.305	44	13.041	43	14.346	43	40	986	3 7%
Chemicals & Gases	947	32	35.470	117	36.417	109	90	6.357	19 21%
Deck Stores	6.527	218	63.025	207	69.552	208	300	(30.648)	(92) -31%
Engine Stores	2.123	71	37.224	122	39.347	118	200	(27.453)	(82) -41%
Lubricants (1)	13.927	464	107.949	355	121.876	365	450	(28.424)	(85) -19%
Paints	2.808	94	18.444	61	21.252	64	70	(2.128)	(6) -9%
Water supplies	-	-	-	-	-	-	0	-	- n/a
SUPPLIES	27.637	921	275.153	905	302.790	907	1.150	(81.310)	(243) -21%
FD&D	1.258	42	12.712	42	13.970	42	50	(2.730)	(8) -16%
Hull & Machinery	3.795	127	38.451	126	42.246	126	130	(1.174)	(4) -3%
Loss of Hire insurance premium	4.265	142	43.216	142	47.481	142	120	7401	22 0
P&I	9.956	332	101.450	334	111.406	334	400	(22.194)	(66) -17%
War Risks / Other	301	10	1.599	5	1.900	6	10	(1.440)	(4) -43%
INSURANCE	19.575	653	197.428	649	217.003	650	710	(20.137)	(60) -8%
Deck Repairs & Spares	-	-	10.723	35	10.723	32	100	(22.677)	(68) -68%
Engine Repairs & Spares	12.192	406	203.073	668	215.265	645	900	(85.335)	(255) -28%
Navais/Other Repairs & Spares	1.796	60	38.369	126	40.165	120	60	20.125	60 100%
Survey Fees	393	13	57.466	189	57.859	173	200	(8.941)	(27) -13%
Superintendent Expenses	-	-	8.963	29	8.963	27	40	(4.397)	(13) -33%
Repair Teams	-	-	17.002	56	17.002	51	130	(26.418)	(79) -61%
Vetting Inspections	-	-	9.500	31	9.500	28	70	(13.880)	(42) -59%
TECHNICAL	14.381	479	345.096	1.135	359.477	1.076	1.500	(141.523)	(424) -28%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	28	1	24.107	79	24.135	72	55	5.765	17 31%
Legal & Registry	402	13	2.643	9	3.045	9	15	(1.965)	(6) -39%
Management Fees	20.700	690	209.760	690	230.460	690	690	-	- 0%
Miscellaneous	1.749	58	25.891	85	27.640	83	85	(750)	(2) -3%
OVERHEADS	22.879	763	262.401	863	285.280	854	845	3.050	9 1%
RUNNING EXPENSES (excl D/D provision)	222.037	7.401	2.373.613	7.808	2.595.650	7.771	8.705	(311.820)	(934) -10,7%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	- n/a
Tonnage Tax	-	-	11.301	37	11.301	34	-	11.301	34 #DIV/0!
TOTAL	222.037	7.401	2.384.914	7.845	2.606.951	7.805	8.705	(300.519)	(900) -10,3%



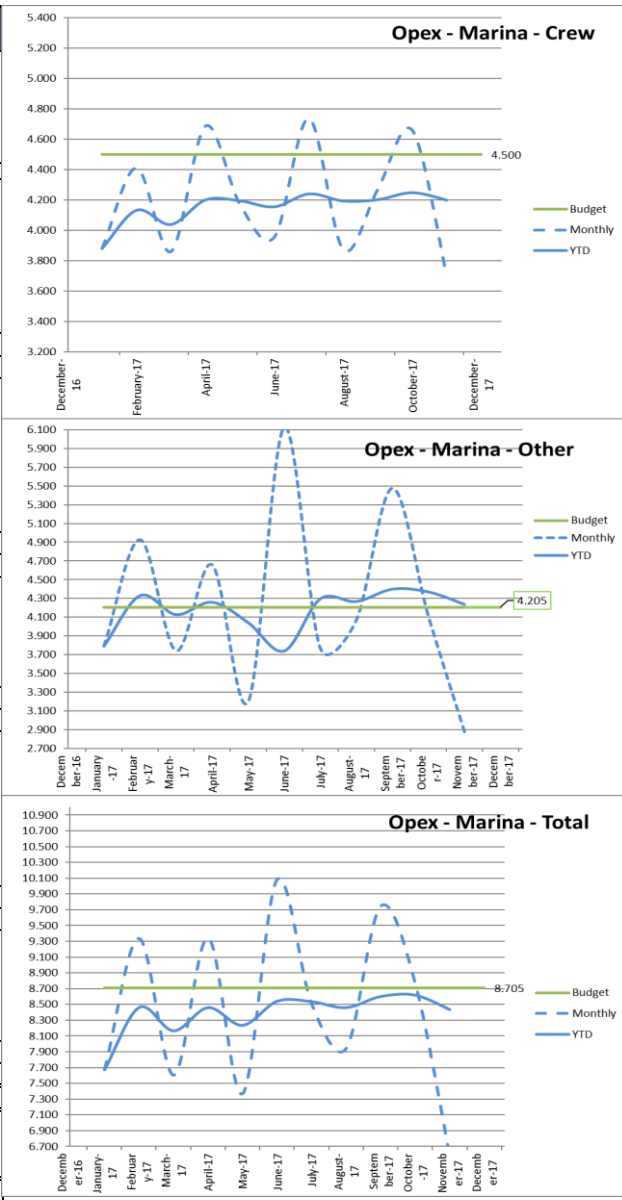
PGC DARKO KING									
RUNNING COSTS (Unaudited Management Report)									
DARKO KING MARITIME LTD	ACTUAL MONTH MARCH 2017		YTD previous 1/1/17-28/02/2017		YTD 1/1/17-20/03/2017		BUDGET For 2017	DIFFERENCE 1/1/17-20/03/2017	
COST BREAKDOWN	Total Days:	20	Total Days:	59	Total Days:	79		Total Days: USD Lumpsum	
	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	-	-	7.796	132	7.796	99	75	1.871	24 32%
Crew Medical	-	-	18.234	309	18.234	231	20	16.654	211 1054%
Additional Overtime	-	-	12.367	210	12.367	157	30	9.997	127 422%
Crew Other	-	-	10.283	174	10.283	130	90	3.173	40 45%
Crew Travel	-	-	4.857	82	4.857	61	150	(6.993)	(89) -59%
Victualling	-	-	17.425	295	17.425	221	250	(2.325)	(29) -12%
Basic Wages	-	-	158.245	2.682	158.245	2.003	2.450	(35.305)	(447) -18%
CREW (1)	-	-	229.207	3.885	229.207	2.901	3.065	(12.928)	(164) -5%
Cabin Stores	-	-	321	5	321	4	25	(1.654)	(21) -84%
Chemicals & Gases	-	-	6.046	102	6.046	77	30	3.676	47 155%
Deck Stores	-	-	10.294	174	10.294	130	175	(3.531)	(45) -26%
Engine Stores	-	-	6.696	113	6.696	85	140	(4.364)	(55) -39%
Lubricants	-	-	16.241	275	16.241	206	250	(3.509)	(44) -18%
Paints	-	-	11.217	190	11.217	142	40	8.057	102 255%
Water supplies	-	-	701	12	701	9	10	(89)	(1) n/a
SUPPLIES	-	-	51.516	873	51.516	652	670	(1.414)	(18) -3%
FD&D	-	-	3.045	52	3.045	39	40	(115)	(1) -4%
Hull & Machinery	-	-	7.341	124	7.341	93	100	(559)	(7) -7%
Loss of Hire insurance premium	-	-	4.572	77	4.572	58	50	622	8 0
P&I	-	-	7.346	125	7.346	93	115	(1.739)	(22) -19%
War Risks / Other	-	-	4.358	74	4.358	55	10	3.568	45 452%
INSURANCE	-	-	26.662	452	26.662	337	315	1.777	22 7%
Deck Repairs & Spares	-	-	-	-	-	-	25	(1.975)	(25) -100%
Engine Repairs & Spares	-	-	32.931	558	32.931	417	375	3.306	42 11%
Navais/Other Repairs & Spares	-	-	11.959	203	11.959	151	40	8.799	111 278%
Survey Fees	-	-	10.119	172	10.119	128	125	244	3 2%
Superintendent Expenses	-	-	7.588	129	7.588	96	25	5.613	71 284%
Repair Teams	-	-	2.276	39	2.276	29	40	(884)	(11) -28%
Vetting Inspections	-	-	7.175	122	7.175	91	70	1.645	21 30%
TECHNICAL	-	-	72.048	1.221	72.048	912	700	16.748	212 30%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	-	-	5.947	101	5.947	75	40	2.787	35 88%
Legal & Registry	-	-	26.678	452	26.678	338	7	26.125	331 4724%
Management Fees	-	-	42.107	714	42.107	533	533	-	- 0%
Miscellaneous	-	-	8.956	152	8.956	113	45	5.401	68 152%
OVERHEADS	-	-	83.688	1.418	83.688	1.059	625	34.313	434 69%
RUNNING EXPENSES (excl D/D provision)	-	-	463.121	7.850	463.121	5.862	5.375	38.496	487 9,1%
Extraordinary Costs/Damages	-	-	-	-	-	-		-	- n/a
Tonnage Tax	-	-	414	7	414	5		414	5 #DIV/0!
TOTAL	-	-	463.535	7.857	463.535	5.868	5.375	38.910	493 9,2%



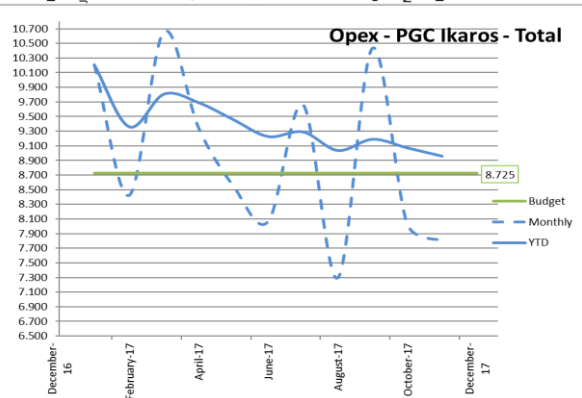
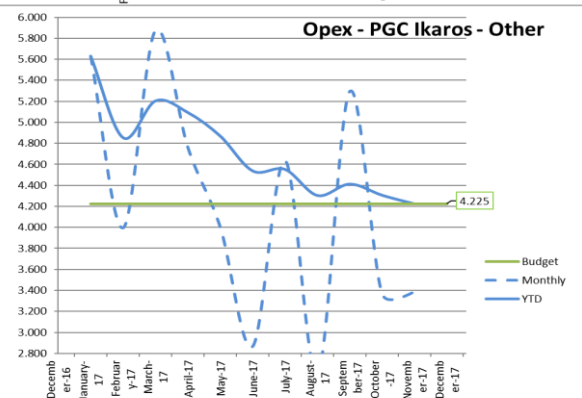
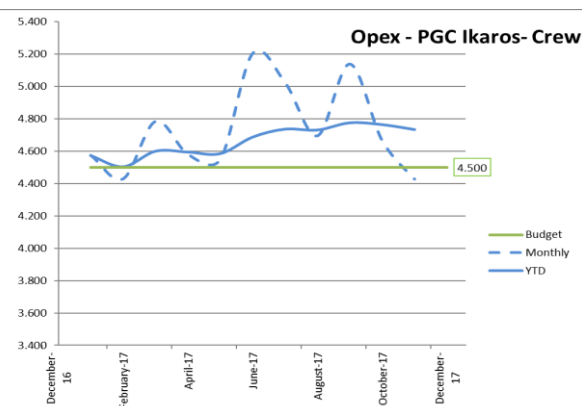
PGC MARINA										
RUNNING COSTS (Unaudited Management Report)										
MARINA MARITIME & TRADING LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	November 2017		1/1/17-31/10/2017		1/1/17-30/11/2017		For 2017	1/1/17-30/11/2017		
COST BREAKDOWN	Total Days: 30		Total Days: 304		Total Days: 334			Total Days: USD Lumpsum		
	USD		USD Lumpsum \$/pd		USD Lumpsum \$/pd		USD/Day	USD	\$/pd	%age
Crew Manning	1.635	55	27.325	90	28.960	87	80	2.240	7	8%
Crew Medical	-	-	3.380	11	3.380	10	50	(13.320)	(40)	-80%
Additional Overtime	6.851	228	68.204	224	75.055	225	170	18.275	55	32%
Crew Other	140	5	37.453	123	37.593	113	150	(12.507)	(37)	-25%
Crew Travel	-	-	50.292	165	50.292	151	200	(16.508)	(49)	-25%
Victualling	7.988	266	111.838	368	119.826	359	350	2.926	9	3%
Basic Wages	94.426	3,148	993.108	3,267	1,087.534	3,256	3,500	(81.466)	(244)	-7%
CREW	111.040	3,701	1,291.600	4,249	1,402.640	4,200	4,500	(100.360)	(300)	-7%
Cabin Stores	436	15	17.371	57	17.807	53	40	4.447	13	33%
Chemicals & Gases (1)	6.216	207	45.219	149	51.435	154	90	21.375	64	71%
Deck Stores	1.056	35	116.996	385	118.052	353	300	17.852	53	18%
Engine Stores	2.477	83	59.056	194	61.533	184	200	(5.267)	(16)	-8%
Lubricants	12.442	415	128.356	422	140.798	422	450	(9.502)	(28)	-6%
Paints	3.449	115	27.205	89	30.654	92	70	7.274	22	31%
Water supplies	-	-	-	-	-	-	0	-	-	n/a
SUPPLIES	26.076	869	394.203	1,297	420.279	1,258	1,150	36.179	108	9%
FD&D	1.258	42	12.780	42	14.038	42	50	(2.662)	(8)	-16%
Hull & Machinery	3.857	129	39.078	129	42.935	129	130	(485)	(1)	-1%
Loss of Hire insurance premium	4.265	142	43.216	142	47.481	142	120	7401	22	0
P&I	9.956	332	101.450	334	111.406	334	400	(22.194)	(66)	-17%
War Risks / Other	179	6	1.871	6	2.050	6	10	(1.290)	(4)	-39%
INSURANCE	19.515	651	198.395	653	217.910	652	710	(19.230)	(58)	-8%
Deck Repairs & Spares	-	-	15.228	50	15.228	46	100	(18.172)	(54)	-54%
Engine Repairs & Spares	16.011	534	290.717	956	306.728	918	900	6.128	18	2%
Navais/Other Repairs & Spares	87	3	11.748	39	11.835	35	60	(8.205)	(25)	-41%
Survey Fees	392	13	100.204	330	100.596	301	200	33.796	101	51%
Superintendant Expenses	-	-	21.512	71	21.512	64	40	8.152	24	61%
Repair Teams	-	-	12.746	42	12.746	38	130	(30.674)	(92)	-71%
Vetting Inspections	-	-	15.414	51	15.414	46	70	(7.966)	(24)	-34%
TECHNICAL	16.490	550	467.569	1,538	484.059	1,449	1,500	(16.941)	(51)	-3%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	20	1	24.853	82	24.873	74	55	6.503	19	35%
Legal & Registry	-	-	2.643	9	2.643	8	15	(2.367)	(7)	-47%
Management Fees	20.700	690	209.760	690	230.460	690	690	-	-	0%
Miscellaneous	3.468	116	31.185	103	34.653	104	85	6.263	19	22%
OVERHEADS	24.188	806	268.441	883	292.629	876	845	10.399	31	4%
RUNNING EXPENSES (excl D/D provision)	197.309	6,577	2,620.208	8,619	2,817.517	8,436	8,705	(89.953)	(269)	-3,1%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a
Tonnage Tax	-	-	11.626	38	11.626	35	-	11.626	35	#DIV/0!
TOTAL	197.309	6,577	2,631.834	8,657	2,829.143	8,470	8,705	(78.327)	(235)	-2,7%

Note

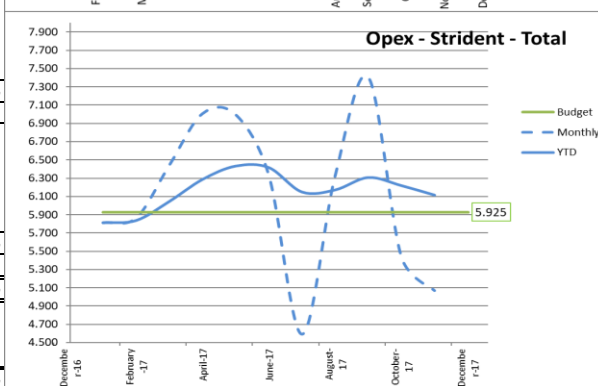
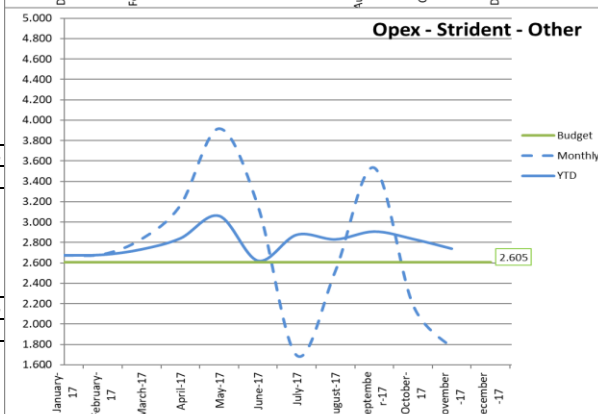
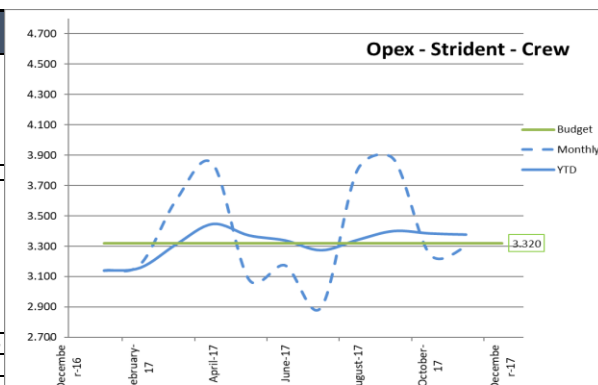
1) consumption of PRI-27 and PRI-D amounts to \$5.270



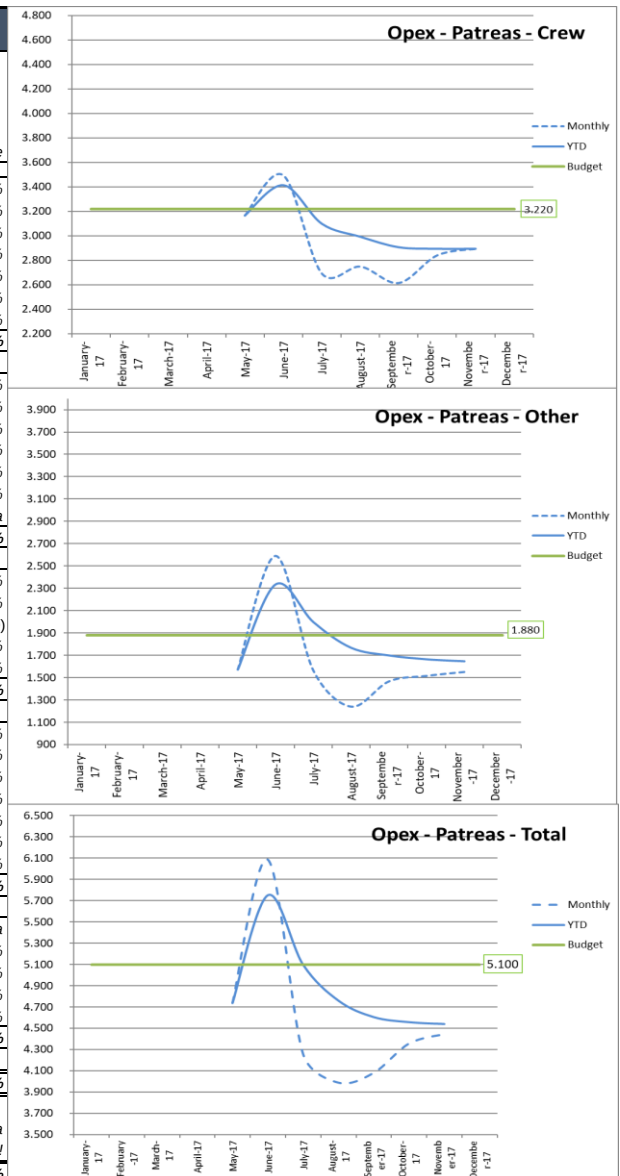
PGC IKAROS										
RUNNING COSTS (Unaudited Management Report)										
PST SA	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	November 2017		1/1/17-31/10/2017		1/1/17-31/10/2017		For 2017	1/1/17-31/10/2017		
COST BREAKDOWN	Total Days:	30	Total Days:	304	Total Days:	334		Total Days: USD Lumpsum		
	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	2.138	71	32.224	106	34.362	103	80	7.642	23	29%
Crew Medical	-	-	3.629	12	3.629	11	50	(13.071)	(39)	-78%
Additional Overtime	14.514	484	144.772	476	159.286	477	170	102.506	307	181%
Crew Other	4.823	161	43.579	143	48.402	145	150	(1.698)	(5)	-3%
Crew Travel	7.171	239	72.348	238	79.519	238	200	12.719	38	19%
Victualling	10.631	354	138.094	454	148.725	445	350	31.825	95	27%
Basic Wages	93.526	3,118	1,013.976	3,335	1,107.502	3,316	3,500	(61.498)	(184)	-5%
CREW	132.803	4,427	1,448.622	4,765	1,581.425	4,735	4,500	78.425	235	5%
Cabin Stores	-	-	23.099	76	23.099	69	40	9.739	29	73%
Chemicals & Gases	3.132	104	20.525	68	23.657	71	90	(6.403)	(19)	-21%
Deck Stores	189	6	76.944	253	77.133	231	300	(23.067)	(69)	-23%
Engine Stores	605	20	69.522	229	70.127	210	200	3.327	10	5%
Lubricants	7.185	240	157.388	518	164.573	493	450	14.273	43	9%
Paints	519	17	21.160	70	21.679	65	70	(1.701)	(5)	-7%
Water supplies	-	-	21.733	71	21.733	65	0	21.733	65	n/a
SUPPLIES	11.630	388	390.371	1,284	402.001	1,204	1,150	17.901	54	5%
FD&D	1.505	50	15.278	50	16.783	50	50	83	0	0%
Hull & Machinery	3.951	132	40.035	132	43.986	132	140	(2.774)	(8)	-6%
Loss of Hire insurance premium	3.582	119	36.302	119	39.884	119	120	-196	(1)	(0)
P&I	9.956	332	101.450	334	111.406	334	400	(22.194)	(66)	-17%
War Risks / Other	3.346	112	5.670	19	9.016	27	20	2.336	7	35%
INSURANCE	22.340	745	198.735	654	221.075	662	730	(22.745)	(68)	-9%
Deck Repairs & Spares	852	28	5.112	17	5.964	18	100	(27.436)	(82)	-82%
Engine Repairs & Spares	41.140	1,371	268.890	885	310.030	928	900	9.430	28	3%
Navais/Other Repairs & Spares	87	3	32.572	107	32.659	98	60	12.619	38	63%
Survey Fees	2.494	83	92.978	306	95.472	286	200	28.672	86	43%
Superintendant Expenses	799	27	14.286	47	15.085	45	40	1.725	5	13%
Repair Teams	-	-	6.618	22	6.618	20	130	(36.802)	(110)	-85%
Vetting Inspections	-	-	31.367	103	31.367	94	70	7.987	24	34%
TECHNICAL	45.372	1,512	451.823	1,486	497.195	1,489	1,500	(3.805)	(11)	-1%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	342	11	25.302	83	25.644	77	55	7.274	22	40%
Legal & Registry	-	-	3.829	13	3.829	11	15	(1.181)	(4)	-24%
Management Fees	20.700	690	209.760	690	230.460	690	690	-	-	0%
Miscellaneous	1.190	40	29.014	95	30.204	90	85	1.814	5	6%
OVERHEADS	22.232	741	267.905	881	290.137	869	845	7.907	24	3%
RUNNING EXPENSES (excl D/D provision)	234.377	7,813	2,757.456	9,071	2,991.833	8,958	8,725	77.683	233	2,7%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a
Tonnage Tax	-	-	11.629	38	11.629	35	-	11.629	35	#DIV/0!
TOTAL	234.377	7,813	2,769.085	9,109	3,003.462	8,992	8,725	89.312	267	3,1%



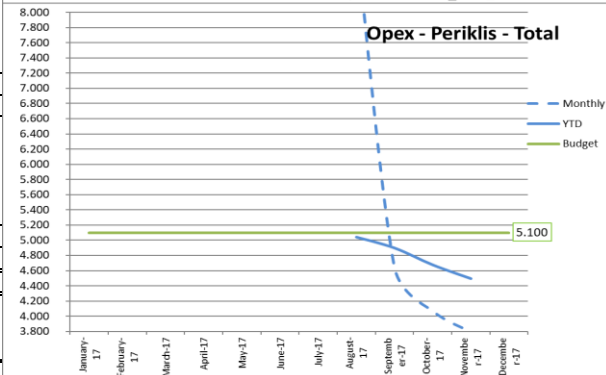
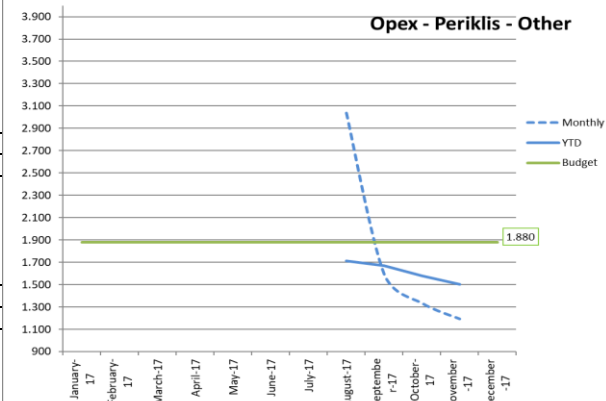
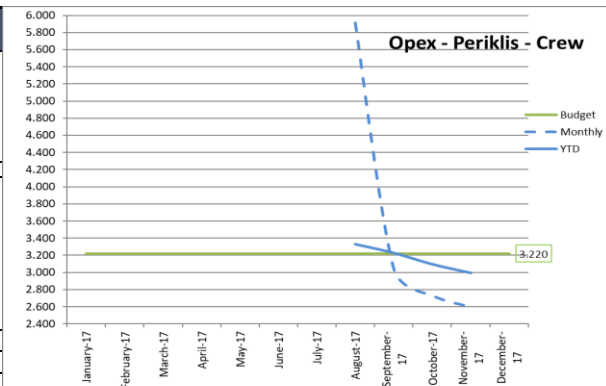
PGC STRIDENT FORCE									
RUNNING COSTS (Unaudited Management Report)									
STRIDENT FORCE MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	November 2017		1/1/17-31/10/2017		1/1/17-30/11/2017		For 2017	1/1/17-30/11/2017	
COST BREAKDOWN	Total Days: 30		Total Days: 304		Total Days: 334			Total Days: USD Lumpsum	
	USD		USD Lumpsum \$/pd		USD Lumpsum \$/pd		USD/Day	USD	%age
Crew Manning	-	-	29.262	96	29.262	88	80	2.542	8 10%
Crew Medical	1.347	45	10.981	36	12.328	37	20	5.648	17 85%
Additional Overtime	2.082	69	16.512	54	18.594	56	30	8.574	26 86%
Crew Other	-	-	30.179	99	30.179	90	90	119	0 0%
Crew Travel	11.648	388	43.888	144	55.536	166	150	5.436	16 11%
Victualling	3.669	122	68.752	226	72.421	217	250	(11.079)	(33) -13%
Basic Wages	80.184	2,673	829.396	2,728	909.580	2,723	2,700	7.780	23 1%
CREW	98.930	3,298	1,028.970	3,385	1,127.900	3,377	3,320	19.020	57 2%
Cabin Stores	-	-	6.293	21	6.293	19	25	(2.057)	(6) -25%
Chemicals & Gases	851	28	8.859	29	9.710	29	30	(310)	(1) -3%
Deck Stores	3.226	108	95.672	315	98.898	296	175	40.448	121 69%
Engine Stores	4.198	140	48.157	158	52.355	157	140	5.595	17 12%
Lubricants	9.174	306	103.625	341	112.799	338	360	(7.441)	(22) -6%
Paints (1)	4.772	159	18.389	60	23.161	69	40	9.801	29 73%
Water supplies	-	-	-	-	-	-	10	(3.340)	(10) n/a
SUPPLIES	22.221	741	280.995	924	303.216	908	780	42.696	128 16%
FD&D	1.180	39	11.979	39	13.159	39	40	(201)	(1) -2%
Hull & Machinery	3.105	104	31.473	104	34.578	104	105	(492)	(1) -1%
Loss of Hire insurance premium	2.130	71	21.590	71	23.720	71	60	3680	11 0
P&I	2.746	92	27.913	92	30.659	92	115	(7.751)	(23) -20%
War Risks / Other	139	5	14.264	47	14.403	43	10	11.063	33 331%
INSURANCE	9.300	310	107.219	353	116.519	349	330	6.299	19 6%
Deck Repairs & Spares	-	-	7.381	24	7.381	22	30	(2.639)	(8) -26%
Engine Repairs & Spares	1.080	36	145.627	479	146.707	439	500	(20.293)	(61) -12%
Navais/Other Repairs & Spares	1.870	62	7.830	26	9.700	29	40	(3.660)	(11) -27%
Survey Fees	1.815	61	51.717	170	53.532	160	125	11.782	35 28%
Superintendent Expenses	-	-	18.674	61	18.674	56	25	10.324	31 124%
Repair Teams	-	-	7.532	25	7.532	23	40	(5.828)	(17) -44%
Vetting Inspections	-	-	34.330	113	34.330	103	70	10.950	33 47%
TECHNICAL	4.765	159	273.091	898	277.856	832	830	636	2 0%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	-	-	17.549	58	17.549	53	65	(4.161)	(12) -19%
Legal & Registry	-	-	3.648	12	3.648	11	7	1.310	4 56%
Management Fees	15.990	533	162.032	533	178.022	533	533	-	- 0%
Miscellaneous	846	28	16.849	55	17.695	53	60	(2.345)	(7) -12%
OVERHEADS	16.836	561	200.078	658	216.914	649	665	(5.196)	(16) -2%
RUNNING EXPENSES (excl D/D provision)	152.052	5,068	1,890.353	6,218	2,042.405	6,115	5,925	63.455	190 3,2%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	- n/a
Tonnage Tax	-	-	2.388	8	2.388	7	-	2.388	7 #DIV/0!
TOTAL	152.052	5,068	1,892.741	6,226	2,044.793	6,122	5,925	65.843	197 3,3%
TOTAL EXPENSES	152.052	5,068	1,892.741	6,226	2,044.793	6,122	5,925	65.843	197 3%
Notes									
1) mainly due to consumption of paint GREY COMP \$2.4k									



PGC PATREAS									
RUNNING COSTS (Unaudited Management Report)									
PATREAS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	November 2017		1/1/2017-31/10/2017		1/1/2017-30/11/2017		For 2017	1/1/2017-30/11/2017	
COST BREAKDOWN	Total Days:	30	Total Days:	163	Total Days:	193		Total Days: USD Lumpsum	
	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	2.080	69	12.228	75	14.308	74	80	(1.132)	(6) -7%
Crew Medical	-	-	2.655	16	2.655	14	20	(1.205)	(6) -31%
Additional Overtime	1.217	41	6.176	38	7.393	38	30	1.603	8 28%
Crew Other	-	-	11.981	74	11.981	62	90	(5.389)	(28) -31%
Crew Travel	7.582	253	13.605	83	21.187	110	150	(7.763)	(40) -27%
Victualling	6.153	205	36.109	222	42.262	219	250	(5.988)	(31) -12%
Basic Wages	69.792	2.326	388.950	2.386	458.742	2.377	2.600	(43.058)	(223) -9%
CREW	86.824	2.894	471.704	2.894	558.528	2.894	3.220	(62.932)	(326) -10%
Cabin Stores	-	-	2.809	17	2.809	15	10	879	5 46%
Chemicals & Gases	401	13	1.880	12	2.281	12	20	(1.579)	(8) -41%
Deck Stores	450	15	30.750	189	31.200	162	75	16.725	87 116%
Engine Stores	-	-	20.590	126	20.590	107	75	6.115	32 42%
Lubricants	4.839	161	24.976	153	29.815	154	230	(14.575)	(76) -33%
Paints	71	2	467	3	538	3	15	(2.357)	(12) -81%
Water supplies	-	-	-	-	-	-	0	-	- n/a
SUPPLIES	5.761	192	81.472	500	87.233	452	425	5.208	27 6%
FD&D	818	27	4.439	27	5.257	27	30	(533)	(3) -9%
Hull & Machinery	3.381	113	18.368	113	21.749	113	110	519	3 2%
Loss of Hire insurance premium	1.632	54	8.757	54	10.389	54	55	-226	(1) (0)
P&I	2.303	77	12.510	77	14.813	77	110	(6.417)	(33) -30%
War Risks / Other	49	2	1.690	10	1.739	9	10	(191)	(1) -10%
INSURANCE	8.183	273	45.764	281	53.947	280	315	(6.848)	(35) -11%
Deck Repairs & Spares	-	-	619	4	619	3	5	(346)	(2) -36%
Engine Repairs & Spares	964	32	11.753	72	12.717	66	290	(43.253)	(224) -77%
Navais/Other Repairs & Spares	87	3	1.341	8	1.428	7	15	(1.467)	(8) -51%
Survey Fees	2.727	91	3.043	19	5.770	30	130	(19.320)	(100) -77%
Superintendent Expenses	1.336	45	4.000	25	5.336	28	25	511	3 11%
Repair Teams	-	-	2.368	15	2.368	12	25	(2.457)	(13) -51%
Vetting Inspections	10.249	342	1.178	7	11.427	59	50	1.777	9 18%
TECHNICAL	15.363	512	24.302	149	39.665	206	540	(64.555)	(334) -62%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	38	1	11.116	68	11.154	58	30	5.364	28 93%
Legal & Registry	-	-	3.630	22	3.630	19	5	2.665	14 276%
Management Fees	15.990	533	98.072	602	114.062	591	533	11.193	58 11%
Miscellaneous	1.161	39	6.817	42	7.978	41	32	1.802	9 29%
OVERHEADS	17.189	573	119.635	734	136.824	709	600	21.024	109 18%
RUNNING EXPENSES (excl D/D provision)	133.320	4.444	742.877	4.558	876.197	4.540	5.100	(108.103)	(560) -11,0%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	- n/a
Tonnage Tax	-	-	-	-	-	-	-	-	- #DIV/0!
TOTAL	133.320	4.444	742.877	4.558	876.197	4.540	5.100	(108.103)	(560) -11,0%
TOTAL EXPENSES	133.320	4.444	742.877	4.558	876.197	4.540	5.100	(108.103)	(560) -11%



PGC PERIKLIS									
RUNNING COSTS (Unaudited Management Report)									
PERIKLIS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	November 2017		1/1/2017-31/10/17		1/1/2017-30/11/17		For 2017	1/1/2017-30/11/17	
COST BREAKDOWN	Total Days:	30	Total Days:	116	Total Days:	146		Total Days: USD Lumpsum	
	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	3.200	107	14.270	123	17.470	120	80	5.790	40 50%
Crew Medical	-	-	-	-	-	-	20	(2.920)	(20) -100%
Additional Overtime	704	23	3.413	29	4.117	28	30	(263)	(2) -6%
Crew Other	-	-	15.646	135	15.646	107	90	2.506	17 19%
Crew Travel	-	-	3.682	32	3.682	25	150	(18.218)	(125) -83%
Victualling	7.300	243	28.889	249	36.189	248	250	(311)	(2) -1%
Basic Wages	66.740	2.225	293.277	2.528	360.017	2.466	2.600	(19.583)	(134) -5%
CREW	77.944	2.598	359.177	3.096	437.121	2.994	3.220	(32.999)	(226) -7%
Cabin Stores	-	-	1.661	14	1.661	11	10	201	1 14%
Chemicals & Gases	434	14	2.275	20	2.709	19	20	(211)	(1) -7%
Deck Stores	-	-	25.044	216	25.044	172	75	14.094	97 129%
Engine Stores	-	-	13.178	114	13.178	90	75	2.228	15 20%
Lubricants	4.156	139	2.512	22	6.668	46	230	(26.912)	(184) -80%
Paints	-	-	-	-	-	-	15	(2.190)	(15) -100%
Water supplies	-	-	-	-	-	-	0	-	- n/a
SUPPLIES	4.590	153	44.670	385	49.260	337	425	(12.790)	(88) -21%
FD&D	818	27	3.186	27	4.004	27	30	(376)	(3) -9%
Hull & Machinery	3.381	113	13.183	114	16.564	113	110	504	3 3%
Loss of Hire insurance premium	1.624	54	6.332	55	7.956	54	55	-74	(1) (0)
P&I	2.301	77	8.973	77	11.274	77	110	(4.786)	(33) -30%
War Risks / Other	166	6	670	6	836	6	10	(624)	(4) -43%
INSURANCE	8.290	276	32.344	279	40.634	278	315	(5.356)	(37) -12%
Deck Repairs & Spares	-	-	4.231	36	4.231	29	5	3.501	24 480%
Engine Repairs & Spares	6.209	207	9.179	79	15.388	105	290	(26.952)	(185) -64%
Navais/Other Repairs & Spares	88	3	5.176	45	5.264	36	15	3.074	21 140%
Survey Fees	205	7	2.839	24	3.044	21	130	(15.936)	(109) -84%
Superintendent Expenses	-	-	4.784	41	4.784	33	25	1.134	8 31%
Repair Teams	-	-	736	6	736	5	25	(2.914)	(20) -80%
Vetting Inspections	-	-	1.582	14	1.582	11	50	(5.718)	(39) -78%
TECHNICAL	6.502	217	28.527	246	35.029	240	540	(43.811)	(300) -56%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	-	-	8.370	72	8.370	57	30	3.990	27 91%
Legal & Registry	-	-	1.313	11	1.313	9	5	583	4 80%
Management Fees	15.990	533	65.559	565	81.549	559	533	3.731	26 5%
Miscellaneous	488	16	2.675	23	3.163	22	32	(1.509)	(10) -32%
OVERHEADS	16.478	549	77.917	672	94.395	647	600	6.795	47 8%
RUNNING EXPENSES (excl D/D provision)	113.804	3.793	542.635	4.678	656.439	4.496	5.100	(88.161)	(604) -11,8%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	- n/a
Tonnage Tax	-	-	-	-	-	-	-	-	- #DIV/0!
TOTAL	113.804	3.793	542.635	4.678	656.439	4.496	5.100	(88.161)	(604) -11,8%
TOTAL EXPENSES	113.804	3.793	542.635	4.678	656.439	4.496	5.100	(88.161)	(604) -12%



PGC TAORMINA									
RUNNING COSTS (Unaudited Management Report)									
TAORMINA MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
	October -November 2017		5/10/2017-31/10/17		5/10/2017-31/10/17		For 2017	5/10/2017-31/10/17	
COST BREAKDOWN	Total Days: 57		Total Days: -		Total Days: 57			Total Days: USD Lumpsum	
	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	4.129	72	-	#DIV/0!	4.129	72	80	(431)	(8) -9%
Crew Medical	-	-	-	#DIV/0!	-	-	20	(1.140)	(20) -100%
Additional Overtime	-	-	-	#DIV/0!	-	-	30	(1.710)	(30) -100%
Crew Other	22.483	394	-	#DIV/0!	22.483	394	90	17.353	304 338%
Crew Travel	2.289	40	-	#DIV/0!	2.289	40	150	(6.261)	(110) -73%
Victualling	16.885	296	-	#DIV/0!	16.885	296	250	2.635	46 18%
Basic Wages	177.189	3.109	-	#DIV/0!	177.189	3.109	2.700	23.289	409 15%
CREW	222.975	3.912	-	#DIV/0!	222.975	3.912	3.320	33.735	592 18%
Cabin Stores	2.291	40	-	#DIV/0!	2.291	40	10	1.721	30 302%
Chemicals & Gases	-	-	-	#DIV/0!	-	-	20	(1.140)	(20) -100%
Deck Stores	14.851	261	-	#DIV/0!	14.851	261	90	9.721	171 189%
Engine Stores	4.653	82	-	#DIV/0!	4.653	82	90	(477)	(8) -9%
Lubricants	5.589	98	-	#DIV/0!	5.589	98	230	(7.521)	(132) -57%
Paints	-	-	-	#DIV/0!	-	-	15	(855)	(15) -100%
Water supplies	-	-	-	#DIV/0!	-	-	0	-	- n/a
SUPPLIES	27.384	480	-	#DIV/0!	27.384	480	455	1.449	25 6%
FD&D	2.021	35	-	#DIV/0!	2.021	35	30	311	5 18%
Hull & Machinery	6.855	120	-	#DIV/0!	6.855	120	125	(270)	(5) -4%
Loss of Hire insurance premium	3.560	62	-	#DIV/0!	3.560	62	65	-145	(3) (0)
P&I	4.496	79	-	#DIV/0!	4.496	79	110	(1.774)	(31) -28%
War Risks / Other	1.938	34	-	#DIV/0!	1.938	34	10	1.368	24 240%
INSURANCE	18.870	331	-	#DIV/0!	18.870	331	340	(510)	(9) -3%
Deck Repairs & Spares	5.853	103	-	#DIV/0!	5.853	103	10	5.283	93 927%
Engine Repairs & Spares	3.628	64	-	#DIV/0!	3.628	64	340	(15.752)	(276) -81%
Navaisds/Other Repairs & Spares	3.311	58	-	#DIV/0!	3.311	58	15	2.456	43 287%
Survey Fees	6.652	117	-	#DIV/0!	6.652	117	140	(1.328)	(23) -17%
Superintendent Expenses	4.841	85	-	#DIV/0!	4.841	85	25	3.416	60 240%
Repair Teams	-	-	-	#DIV/0!	-	-	25	(1.425)	(25) -100%
Vetting Inspections	5.900	104	-	#DIV/0!	5.900	104	50	3.050	54 107%
TECHNICAL	30.185	530	-	#DIV/0!	30.185	530	605	(4.300)	(75) -12%
ISM / ISO Expenses	-	-	-	#DIV/0!	-	-	0	-	- n/a
Communication Expenses	2.942	52	-	#DIV/0!	2.942	52	30	1.232	22 72%
Legal & Registry	-	-	-	#DIV/0!	-	-	5	(285)	(5) -100%
Management Fees	29.848	524	-	#DIV/0!	29.848	524	533	(533)	(9) -2%
Miscellaneous	2.359	41	-	#DIV/0!	2.359	41	32	535	9 29%
OVERHEADS	35.149	617	-	#DIV/0!	35.149	617	600	949	17 3%
RUNNING EXPENSES (excl D/D provision)	334.563	5.870	-	#DIV/0!	334.563	5.870	5.320	31.323	550 10,3%
Extraordinary Costs/Damages	-	-	-	#DIV/0!	-	-	-	-	- n/a
Tonnage Tax	-	-	-	#DIV/0!	-	-	-	-	- #DIV/0!
TOTAL	334.563	5.870	-	#DIV/0!	334.563	5.870	5.320	31.323	550 10,3%
TOTAL EXPENSES	334.563	5.870	-	#DIV/0!	334.563	5.870	5.320	31.323	550 10%

