

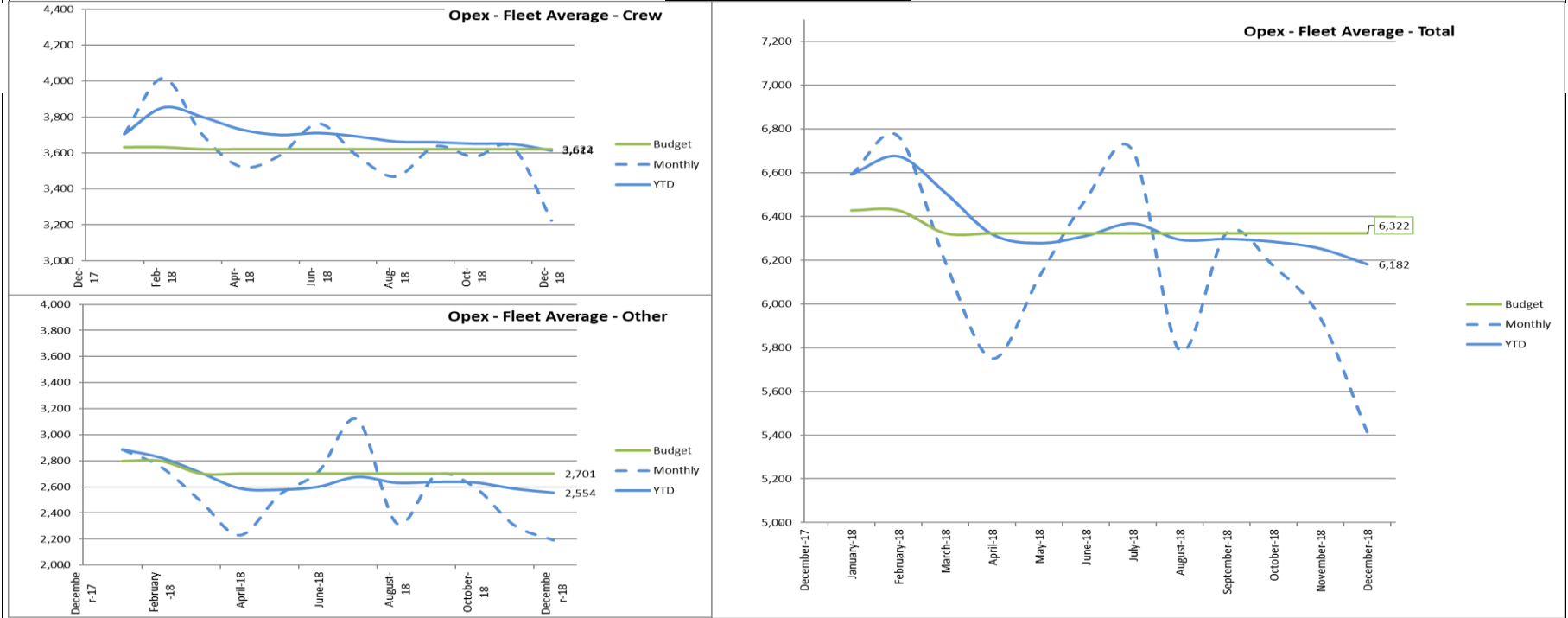


OVERVIEW OF INVESTMENTS	PGC MARINA	PGC ARATOS	PGC STRIDENT FORCE	PGC DARKO KING	ASPROPYRGS	PGC IKAROS	PGC PATREAS	PGC PERIKLIS	PGC TAORMINA	PGC EIRINI	PGC	ALL SHIPS, excl. NBs <sup>2</sup>	Notes
Delivery Date	18-Jul-13	24-Oct-13	12-Mar-14	17-Mar-14	18-Dec-14	18-Dec-14	22-May-17	7-Jul-17	5-Oct-17	5-Mar-18	n/a		
Total days	1992	1894	1755	1750	1473	1473	589	543	453	302	n/a	467,9	adj. to equity invested
30/11/2018	11,0	0,0	0,0	0,0	17,5	17,4	24,8	24,8	29,8	29,5	1,6	156,4	excl. NBs on order
Loan facility	11,0	0,0	0,0	18,0	11,0	0,0	15,3	15,3	18,0	18,0	0,0	106,6	
Equity invested	0,0	0,0	0,0	-18,0	6,5	17,4	9,5	9,5	11,8	11,5	1,6	49,9	
Sales/Disposals						20,0						2,6	capital gain, net
Operating Profits (until 31.12.17)	5,5	0,5	-1,1	-1,0	3,9	1,9	0,0	0,0	-0,6	0,0	-1,2	7,8	excl. capital gain & Inters
Operating Profits (2018 YTD adj.)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Realised Proceeds (cumulative)	5,5	0,5	-1,1	-1,0	3,9	21,9	0,0	0,0	-0,6	0,0	-1,2	10,4	
Net Book Value	13,3	0,0	0,0	30,0	14,0	0,0	24,3	24,9	29,2	30,0	0,0	165,7	
Fair Market Values 31.10.2018	12,5	0,0	0,0	29,5	11,5	0,0	23,8	23,8	29,0	29,5	0,0	159,5	
Unrealised Gain/Loss	-0,8	0,0	0,0	-0,5	-2,5	0,0	-0,6	-1,1	-0,2	-0,5	0,0	-6,2	
Adj. Unrealised Gain/Loss <sup>1</sup>	-0,8	0,0	0,0	-0,5	-2,5	0,0	-0,6	-1,1	-0,2	-0,5	0,0	-6,2	
Realised return, cumulative (annualised)	#DIV/0!	#DIV/0!	#DIV/0!	1,2%	14,7%	31,2%	0,3%	-0,2%	-4,3%	-0,1%	n/a	16,2%	
Unrealised return (since delivery)	#DIV/0!	#DIV/0!	#DIV/0!	0,6%	-9,7%	0,0%	n/a	n/a	n/a	n/a	n/a	-9,7%	
Outstanding Debt as of 31.12.2018	(8,1)	(0,0)	(0,0)	(17,4)	(7,9)	(0,0)	(14,2)	(14,2)	(17,1)	(17,4)	(0,0)	(96,3)	
Cash Balance as of 31.12.2018	0,4	0,0	0,3	0,0	1,9	0,0	0,6	2,8	0,2	1,2	2,0	9,4	
Leverage (Debt/(FMV+cash))	62,6%	0,0%	0,0%	58,9%	58,7%	#DIV/0!	58,4%	53,6%	58,4%	56,7%	n/a	57,0%	

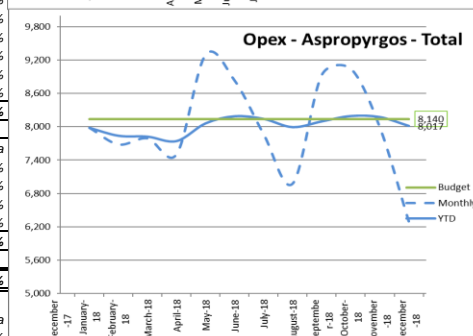
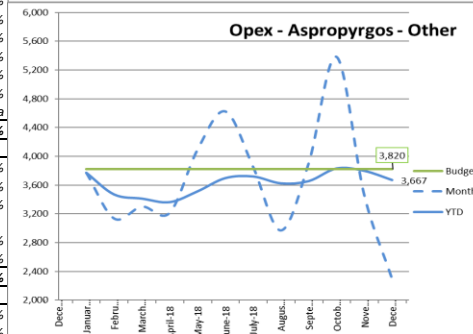
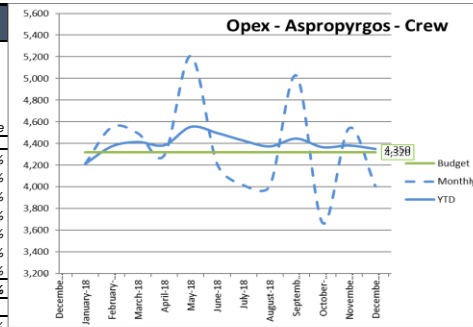
<sup>1</sup> Here we discount the gain by 25% from VV to be safe and realistic: (VV-Book) x 75%. In case of Loss we put 100%  
<sup>2</sup> i) Total investment excludes NBs (Kyokuyo's vessels), ii) Total days are weighted average days accounting for the invested equity over time

Days x equity ratio	0	0	0	-31.491	9.577	25.637	5.610	5.172	5.345	3.473		23.324
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PGC FLEET - AVERAGE OPERATING EXPENSES



MT ASPROPYRGOS											
RUNNING COSTS (Unaudited Management Report)											
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
COST BREAKDOWN	DECEMBER		1/1/18-30/11/2018		1/1/18-31/12/2018		For 2018	1/1/18-31/12/2018			
	Total Days:	31	Total Days:	334	Total Days:	365		Total Days: USD Lumpsum	USD	\$/pd	%age
	USD	43,434	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day				
Crew Manning	2.223	72	28.162	84	30.385	83	90	(2.465)	(7)	-8%	
Crew Medical	-	-	384	1	384	1	10	(3.266)	(9)	-89%	
Additional Overtime	1.375	44	18.293	55	19.668	54	115	(22.307)	(61)	-53%	
Crew Other	308	10	28.636	86	28.944	79	130	(18.506)	(51)	-39%	
Crew Travel	-	-	48.647	146	48.647	133	175	(15.228)	(42)	-24%	
Victualling	8.136	262	93.767	281	101.903	279	260	7.003	19	7%	
Basic Wages	112.169	3,618	1,245.657	3,730	1,357.826	3,720	3,540	65.726	180	5%	
<b>CREW</b>	<b>124.211</b>	<b>4,007</b>	<b>1,463.546</b>	<b>4,382</b>	<b>1,587.757</b>	<b>4,350</b>	<b>4,320</b>	<b>10.957</b>	<b>30</b>	<b>1%</b>	
Cabin Stores	1.066	34	9.829	29	10.895	30	40	(3.705)	(10)	-25%	
Chemicals & Gases	5.955	192	24.963	75	30.918	85	90	(1.932)	(5)	-6%	
Deck Stores	6.329	204	70.397	211	76.726	210	230	(7.224)	(20)	-9%	
Engine Stores	378	12	38.418	115	38.796	106	150	(15.954)	(44)	-29%	
Lubricants	10.803	348	145.494	436	156.297	428	385	15.772	43	11%	
Paints	1.840	59	17.601	53	19.441	53	55	(634)	(2)	-3%	
Water supplies	-	-	-	-	-	-	0	-	-	n/a	
<b>SUPPLIES</b>	<b>26.371</b>	<b>851</b>	<b>306.702</b>	<b>918</b>	<b>333.073</b>	<b>913</b>	<b>950</b>	<b>(13.677)</b>	<b>(37)</b>	<b>-4%</b>	
FD&D	1.209	39	13.269	40	14.478	40	45	(95.000)	(5)	-12%	
Hull & Machinery	3.751	121	41.440	124	45.191	124	130	(2.259)	(6)	-5%	
Loss of Hire insurance premium	2.009	65	26.187	78	28.196	77	95	(6.479)	(18)	-19%	
P&I	11.029	356	117.966	353	128.995	353	360	(2.405)	(7)	-2%	
War Risks / Other	175	6	5.470	16	5.645	15	10	1.995	5	55%	
<b>INSURANCE</b>	<b>18.173</b>	<b>586</b>	<b>204.332</b>	<b>612</b>	<b>222.505</b>	<b>610</b>	<b>640</b>	<b>(11.095)</b>	<b>(30)</b>	<b>-5%</b>	
Deck Repairs & Spares	704	23	15.401	46	16.105	44	30	5.155	14	47%	
Engine Repairs & Spares	2.249	73	305.761	915	308.010	844	850	(2.240)	(6)	-1%	
Navais/Other Repairs & Spares	190	6	34.114	102	34.304	94	90	1.454	4	4%	
Survey Fees	3.625	117	96.068	288	99.693	273	250	8.443	23	9%	
Superintendent Expenses	-	-	13.937	42	13.937	38	80	(15.263)	(42)	-52%	
Repair Teams	1.136	37	9.013	27	10.149	28	40	(4.451)	(12)	-30%	
Vetting Inspections	-	-	22.769	68	22.769	62	70	(2.781)	(8)	-11%	
<b>TECHNICAL</b>	<b>7.904</b>	<b>255</b>	<b>497.063</b>	<b>1,488</b>	<b>504.967</b>	<b>1,383</b>	<b>1,410</b>	<b>(9.683)</b>	<b>(27)</b>	<b>-2%</b>	
Communication Expenses	-	-	-	-	-	-	0	-	-	n/a	
Legal & Registry	39	1	30.225	90	30.264	83	80	1.064	3	4%	
Management Fees	18.538	598	219.099	656	237.637	651	598	19.367	53	9%	
Miscellaneous	-	-	3.137	9	3.137	9	25	(5.988)	(16)	-66%	
<b>OVERHEADS</b>	<b>18.577</b>	<b>599</b>	<b>259.338</b>	<b>776</b>	<b>277.915</b>	<b>761</b>	<b>713</b>	<b>17.670</b>	<b>48</b>	<b>7%</b>	
<b>RUNNING EXPENSES (excl D/D provision)</b>	<b>195.236</b>	<b>6,298</b>	<b>2,730.981</b>	<b>8,177</b>	<b>2,926.217</b>	<b>8,017</b>	<b>8,033</b>	<b>(5.828)</b>	<b>(16)</b>	<b>-0,2%</b>	
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a	
Tonnage Tax	2.536	82	27.317	82	29.853	82	82	0	0	0%	
<b>TOTAL</b>	<b>197.772</b>	<b>6,380</b>	<b>2,758.298</b>	<b>8,258</b>	<b>2,956.070</b>	<b>8,099</b>	<b>8,115</b>	<b>(5.828)</b>	<b>(16)</b>	<b>-0,2%</b>	



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	567,6	4713,4	5281
<b>Ratio:</b>			
Lubricants per hour	19	31	30

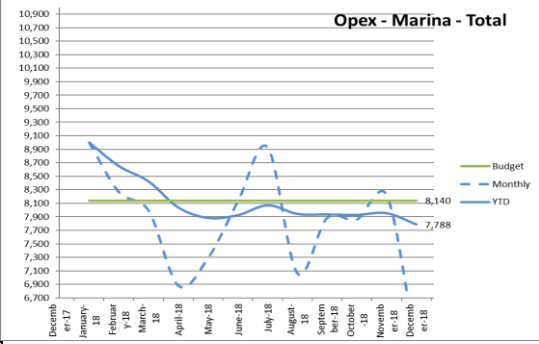
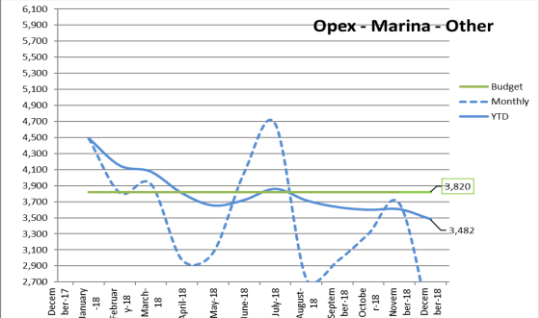
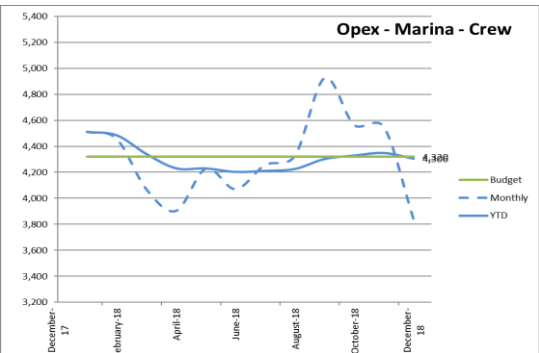
PGC MARINA										
RUNNING COSTS (Unaudited Management Report)										
MARINA MARITIME & TRADING LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	December		1/1/18-30/11/2018		1/1/18-31/12/2018		For 2018	1/1/18-31/12/2018		
COST BREAKDOWN	Total Days:	31	Total Days:	334	Total Days:	365		Total Days: USD Lumpsum		
	USD	43,434	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	2,000	65	31,304	94	33,304	91	90	454	1	1%
Crew Medical	-	-	7,079	21	7,079	19	10	3,429	9	94%
Additional Overtime	1,826	59	25,923	78	27,749	76	115	(14,226)	(39)	-34%
Crew Other	-	-	37,690	113	37,690	103	130	(9,760)	(27)	-21%
Crew Travel	-	-	63,535	190	63,535	174	175	(340)	(1)	-1%
Victualling (1)	9,000	290	108,320	324	117,320	321	260	22,420	61	24%
Basic Wages	106,136	3,424	1,178,956	3,530	1,285,092	3,521	3,540	(7,008)	(19)	-1%
<b>CREW</b>	<b>118,962</b>	<b>3,837</b>	<b>1,452,807</b>	<b>4,350</b>	<b>1,571,769</b>	<b>4,306</b>	<b>4,320</b>	<b>(5,031)</b>	<b>(14)</b>	<b>0%</b>
Cabin Stores	1,003	32	12,760	38	13,763	38	40	(837)	(2)	-6%
Chemicals & Gases	966	31	28,919	87	29,885	82	90	(2,965)	(8)	-9%
Deck Stores	3,544	114	80,853	242	84,397	231	230	447	1	1%
Engine Stores	2,521	81	48,124	144	50,645	139	150	(4,105)	(11)	-7%
Lubricants	12,043	388	145,462	436	157,505	432	385	16,980	47	12%
Paints	1,040	34	22,587	68	23,627	65	55	3,552	10	18%
Water supplies	-	-	3,739	11	3,739	10	0	3,739	10	n/a
<b>SUPPLIES</b>	<b>21,117</b>	<b>681</b>	<b>342,444</b>	<b>1,025</b>	<b>363,561</b>	<b>996</b>	<b>950</b>	<b>16,811</b>	<b>46</b>	<b>5%</b>
FD&D	1,209	39	13,269	40	14,478	40	45	(95,000)	(5)	-12%
Hull & Machinery	3,811	123	42,107	126	45,918	126	130	(1,532)	(4)	-3%
Loss of Hire insurance premium	2,013	65	26,205	78	28,218	77	95	(6,457)	(18)	-19%
P&I	11,029	356	117,966	353	128,995	353	360	(2,405)	(7)	-2%
War Risks / Other	178	6	10,527	32	10,705	29	10	7,055	19	193%
<b>INSURANCE</b>	<b>18,240</b>	<b>588</b>	<b>210,074</b>	<b>629</b>	<b>228,314</b>	<b>626</b>	<b>640</b>	<b>(5,286)</b>	<b>(14)</b>	<b>-2%</b>
Deck Repairs & Spares	-	-	14,469	43	14,469	40	30	3,519	10	32%
Engine Repairs & Spares	3,541	114	222,626	667	226,167	620	850	(84,083)	(230)	-27%
Navalids/Other Repairs & Spares	190	6	32,959	99	33,149	91	90	299	1	1%
Survey Fees	3,313	107	81,779	245	85,092	233	250	(6,158)	(17)	-7%
Superintendent Expenses	1,639	53	11,295	34	12,934	35	80	(16,266)	(45)	-56%
Repair Teams	-	-	12,612	38	12,612	35	40	(1,988)	(5)	-14%
Vetting Inspections	-	-	21,990	66	21,990	60	70	(3,560)	(10)	-14%
<b>TECHNICAL</b>	<b>8,683</b>	<b>280</b>	<b>397,730</b>	<b>1,191</b>	<b>406,413</b>	<b>1,113</b>	<b>1,410</b>	<b>(108,237)</b>	<b>(297)</b>	<b>-21%</b>
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	-	-	29,429	88	29,429	81	80	229	1	1%
Legal & Registry	-	-	2,673	8	2,673	7	10	(977)	(3)	-27%
Management Fees	18,538	598	219,099	656	237,637	651	598	19,367	53	9%
Miscellaneous	-	-	2,812	8	2,812	8	25	(6,313)	(17)	-69%
<b>OVERHEADS</b>	<b>18,538</b>	<b>598</b>	<b>254,013</b>	<b>761</b>	<b>272,551</b>	<b>747</b>	<b>713</b>	<b>12,306</b>	<b>34</b>	<b>5%</b>
<b>RUNNING EXPENSES (excl D/D provision)</b>	<b>185,540</b>	<b>5,985</b>	<b>2,657,068</b>	<b>7,955</b>	<b>2,842,608</b>	<b>7,788</b>	<b>8,033</b>	<b>(89,437)</b>	<b>(245)</b>	<b>-3,1%</b>
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a
Tonnage Tax	2,536	82	27,317	82	29,853	82	82	0	0	0%
<b>TOTAL</b>	<b>188,076</b>	<b>6,067</b>	<b>2,684,385</b>	<b>8,037</b>	<b>2,872,461</b>	<b>7,870</b>	<b>8,115</b>	<b>(89,437)</b>	<b>(245)</b>	<b>-3,0%</b>

Note  
1) provision

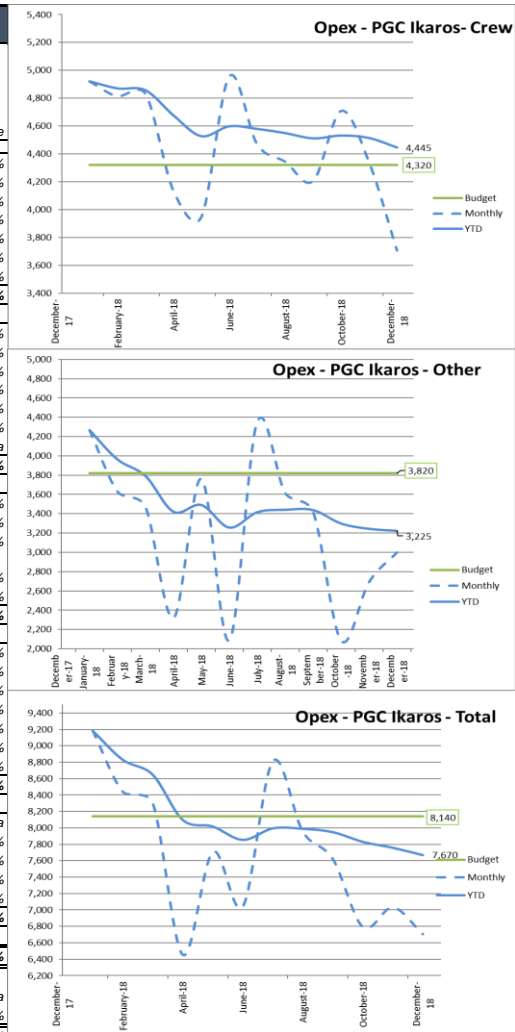
	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	354	4304,21	4658,21

**Ratio:**

Lubricants per hour	34	34	34
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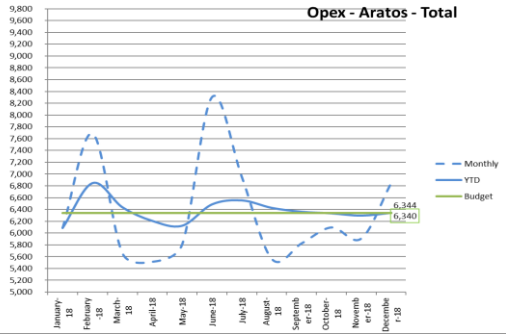
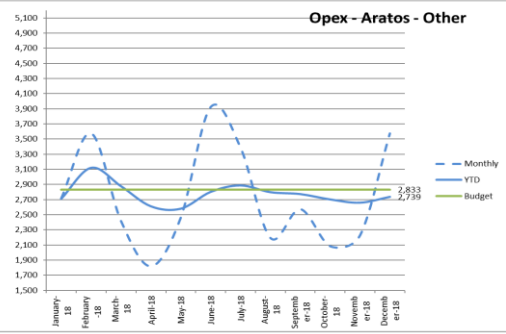
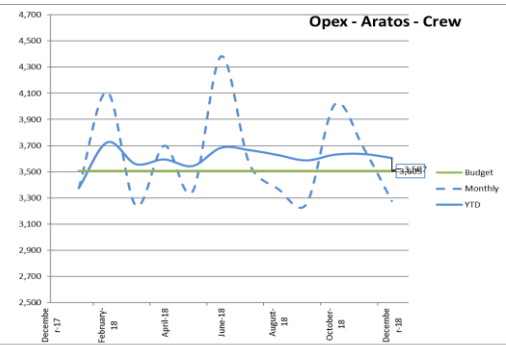


PGC IKAROS RUNNING COSTS (Unaudited Management Report)										
PST SA	ACTUAL MONTH December 2018		YTD previous 1/1/18-30/11/2018		YTD 1/1/18-31/12/2018		BUDGET For 2018	DIFFERENCE 1/1/18-31/12/2018		
COST BREAKDOWN	Total Days:	31	Total Days:	334	Total Days:	365	USD/Day	Total Days: USD Lumpsum		
	USD	43,434	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd		USD	\$/pd	%age
Crew Manning	1,000	32	33,322	100	34,322	94	90	1,472	4	4%
Crew Medical	1,322	43	408	1	1,730	5	10	(1,920)	(5)	-53%
Additional Overtime	1,571	51	31,029	93	32,600	89	115	(9,375)	(26)	-22%
Crew Other	-	-	36,527	109	36,527	100	130	(10,923)	(30)	-23%
Crew Travel	-	-	69,969	209	69,969	192	175	6,094	17	10%
Victualling	7,211	233	77,353	232	84,564	232	260	(10,336)	(28)	-11%
Basic Wages	103,749	3,347	1,258,972	3,769	1,362,721	3,733	3,540	70,621	193	5%
<b>CREW</b>	<b>114,853</b>	<b>3,705</b>	<b>1,507,580</b>	<b>4,514</b>	<b>1,622,433</b>	<b>4,445</b>	<b>4,320</b>	<b>45,633</b>	<b>125</b>	<b>3%</b>
Cabin Stores	5,079	164	9,240	28	14,319	39	40	(281)	(1)	-2%
Chemicals & Gases	434	14	16,655	50	17,089	47	90	(15,761)	(43)	-48%
Deck Stores	4,967	160	44,705	134	49,672	136	230	(34,278)	(94)	-41%
Engine Stores	-	-	26,169	78	26,169	72	150	(28,581)	(78)	-52%
Lubricants	9,927	320	98,222	294	108,149	296	385	(32,376)	(89)	-23%
Paints	610	20	21,054	63	21,664	59	55	1,589	4	8%
Water supplies	-	-	-	-	-	-	0	-	-	n/a
<b>SUPPLIES</b>	<b>21,017</b>	<b>678</b>	<b>216,045</b>	<b>647</b>	<b>237,062</b>	<b>649</b>	<b>950</b>	<b>(109,688)</b>	<b>(301)</b>	<b>-32%</b>
FD&D	1,452	47	15,951	48	17,403	48	45	(95,000)	3	6%
Hull & Machinery	3,903	126	43,129	129	47,032	129	130	(418)	(1)	-1%
Loss of Hire insurance premium	2,010	65	24,981	75	26,991	74	95	(7,684)	(21)	-22%
P&I	11,029	356	117,966	353	128,995	353	360	(2,405)	(7)	-2%
War Risks / Other	187	6	3,741	11	3,928	11	10	278	1	8%
<b>INSURANCE</b>	<b>18,581</b>	<b>599</b>	<b>205,768</b>	<b>616</b>	<b>224,349</b>	<b>615</b>	<b>640</b>	<b>(9,251)</b>	<b>(25)</b>	<b>-4%</b>
Deck Repairs & Spares	2,851	92	14,943	45	17,794	49	30	6,844	19	63%
Engine Repairs & Spares	22,405	723	237,386	711	259,791	712	850	(50,459)	(138)	-16%
Navaid's/Other Repairs & Spares	1,505	49	29,241	88	30,746	84	90	(2,104)	(6)	-6%
Survey Fees	4,202	136	62,831	188	67,033	184	250	(24,217)	(66)	-27%
Superintendent Expenses	-	-	26,718	80	26,718	73	80	(2,482)	(7)	-9%
Repair Teams	3,831	124	16,198	48	20,029	55	40	5,429	15	37%
Vetting Inspections	-	-	12,281	37	12,281	34	70	(13,269)	(36)	-52%
<b>TECHNICAL</b>	<b>34,794</b>	<b>1,122</b>	<b>399,598</b>	<b>1,196</b>	<b>434,392</b>	<b>1,190</b>	<b>1,410</b>	<b>(80,258)</b>	<b>(220)</b>	<b>-16%</b>
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	-	-	29,201	87	29,201	80	80	1	0	0%
Legal & Registry	-	-	11,530	35	11,530	32	10	7,880	22	216%
Management Fees	18,538	598	219,099	656	237,637	651	598	19,367	53	9%
Miscellaneous	-	-	2,781	8	2,781	8	25	(6,344)	(17)	-70%
<b>OVERHEADS</b>	<b>18,538</b>	<b>598</b>	<b>262,611</b>	<b>786</b>	<b>281,149</b>	<b>770</b>	<b>713</b>	<b>20,904</b>	<b>57</b>	<b>8%</b>
<b>RUNNING EXPENSES (excl D/D provision)</b>	<b>207,783</b>	<b>6,703</b>	<b>2,591,602</b>	<b>7,759</b>	<b>2,799,385</b>	<b>7,670</b>	<b>8,033</b>	<b>(132,660)</b>	<b>(363)</b>	<b>-4,5%</b>
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a
Tonnage Tax	2,536	82	27,317	82	29,853	82	82	(0)	(0)	0%
<b>TOTAL</b>	<b>210,319</b>	<b>6,784</b>	<b>2,618,919</b>	<b>7,841</b>	<b>2,829,238</b>	<b>7,751</b>	<b>8,115</b>	<b>(132,660)</b>	<b>(363)</b>	<b>-4,5%</b>



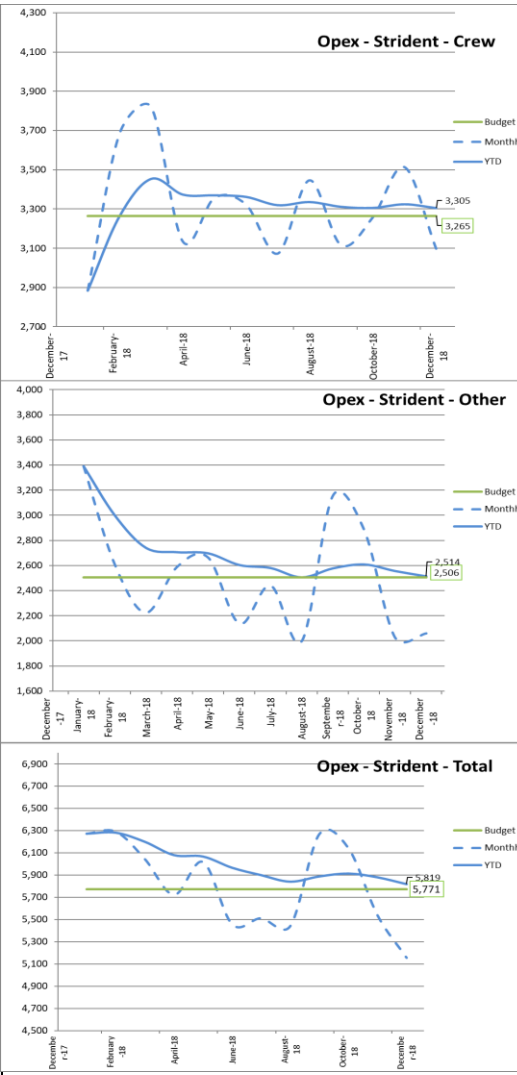
	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	352	3263	3615
<b>Ratio:</b>			
Lubricants per hour	28	30	30

PGC ARATOS RUNNING COSTS (Unaudited Management Report)										
ARATOS MARITIME LTD	ACTUAL MONTH December Total Days: 31 USD 43,434		YTD previous 1/1/18-30/11/2018 Total Days: 334 USD Lumpsum \$/pd		YTD 1/1/18-31/12/2018 Total Days: 365 USD Lumpsum \$/pd		BUDGET For 2018 USD/Day	DIFFERENCE 1/1/18-31/12/2018 Total Days: USD Lumpsum		
COST BREAKDOWN	USD		USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	2,000	65	25,207	75	27,207	75	52	8,227	23	43%
Crew Medical	-	-	3,040	9	3,040	9	10	(610)	(2)	-17%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	16,495	49	16,495	45	90	(16,355)	(45)	-50%
Crew Travel	1,919	62	53,308	160	55,227	151	165	(4,998)	(14)	-8%
Victualling	5,379	174	51,088	153	56,467	155	170	(5,583)	(15)	-9%
Basic Wages	92,309	2,978	1,065,221	3,189	1,157,530	3,171	3,020	55,230	151	5%
<b>CREW</b>	<b>101,607</b>	<b>3,278</b>	<b>1,214,359</b>	<b>3,636</b>	<b>1,315,966</b>	<b>3,605</b>	<b>3,507</b>	<b>35,911</b>	<b>98</b>	<b>3%</b>
Cabin Stores	-	-	2,795	8	2,795	8	10	(855)	(2)	-23%
Chemicals & Gases	788	25	18,668	56	19,456	53	40	4,856	13	33%
Deck Stores	2,385	77	36,037	108	38,422	105	200	(34,578)	(95)	-47%
Engine Stores	-	-	17,712	53	17,712	49	125	(27,913)	(76)	-61%
Lubricants	12,258	395	102,402	307	114,660	314	340	(9,440)	(26)	-8%
Paints	926	30	22,946	69	23,872	65	40	9,272	25	64%
Water supplies	-	-	259	1	259	1	0	259	1	n/a
<b>SUPPLIES</b>	<b>16,357</b>	<b>528</b>	<b>200,819</b>	<b>601</b>	<b>217,176</b>	<b>595</b>	<b>755</b>	<b>(58,399)</b>	<b>(160)</b>	<b>-21%</b>
FD&D	1,210	39	12,475	37	13,685	37	40	(95,000)	(3)	-6%
Hull & Machinery	4,324	139	45,388	136	49,712	136	135	437	1	1%
Loss of Hire insurance premium	2,247	72	25,312	76	27,559	76	93	(6,386)	(17)	-19%
P&I	3,388	109	36,177	108	39,565	108	110	(585)	(2)	-1%
War Risks / Other	160	5	6,830	20	6,990	19	10	3,340	9	92%
<b>INSURANCE</b>	<b>11,329</b>	<b>365</b>	<b>126,182</b>	<b>378</b>	<b>137,511</b>	<b>377</b>	<b>388</b>	<b>(4,109)</b>	<b>(11)</b>	<b>-3%</b>
Deck Repairs & Spares	3,395	110	10,146	30	13,541	37	50	(4,709)	(13)	-26%
Engine Repairs & Spares	35,279	1,138	199,438	597	234,717	643	670	(9,833)	(27)	-4%
Navais/Other Repairs & Spares	222	7	19,646	59	19,868	54	50	1,618	4	9%
Survey Fees	12,080	390	82,416	247	94,496	259	125	48,871	134	107%
Superintendant Expenses	10,334	333	9,964	30	20,298	56	40	5,698	16	39%
Repair Teams	1,635	53	8,588	26	10,223	28	40	(4,377)	(12)	-30%
Vetting Inspections	-	-	12,312	37	12,312	34	70	(13,238)	(36)	-52%
<b>TECHNICAL</b>	<b>62,945</b>	<b>2,030</b>	<b>342,510</b>	<b>1,025</b>	<b>405,455</b>	<b>1,111</b>	<b>1,045</b>	<b>24,030</b>	<b>66</b>	<b>6%</b>
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	1,640	53	18,160	54	19,800	54	60	(2,100)	(6)	-10%
Legal & Registry	-	-	9,470	28	9,470	26	20	2,170	6	30%
Management Fees	18,538	598	190,139	569	208,677	572	598	(9,593)	(26)	-4%
Miscellaneous	-	-	1,368	4	1,368	4	20	(5,932)	(16)	-81%
<b>OVERHEADS</b>	<b>20,178</b>	<b>651</b>	<b>219,137</b>	<b>656</b>	<b>239,315</b>	<b>656</b>	<b>698</b>	<b>(15,455)</b>	<b>(42)</b>	<b>-6%</b>
<b>RUNNING EXPENSES (excl D/D provision)</b>	<b>212,416</b>	<b>6,852</b>	<b>2,103,007</b>	<b>6,296</b>	<b>2,315,423</b>	<b>6,344</b>	<b>6,393</b>	<b>(18,022)</b>	<b>(49)</b>	<b>-0,8%</b>
Extraordinary Costs/Damages	126,906	4093,7	26,436	79	153,342	420	-	153,342	420	n/a
Tonnage Tax	564	18	6,082	18	6,646	18	18	0	0	0%
<b>TOTAL EXPENSES</b>	<b>339,886</b>	<b>10,964</b>	<b>2,135,525</b>	<b>6,394</b>	<b>2,475,411</b>	<b>6,782</b>	<b>6,411</b>	<b>135,320</b>	<b>371</b>	<b>6%</b>



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	488,5	4113,2	4601,7
<b>Ratio:</b>			
Lubricants per hour	25	25	25

PGC STRIDENT FORCE										
RUNNING COSTS (Unaudited Management Report)										
STRIDENT FORCE MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
COST BREAKDOWN	December 18		1/1/17-31/11/2018		1/1/17-31/12/2018		For 2018	1/1/17-31/12/2018		
	Total Days:	31	Total Days:	334	Total Days:	365		Total Days: USD Lumpsum		
	USD	43,434	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	-	-	31.140	93	31.140	85	80	1.940	5	7%
Crew Medical	-	-	9.501	28	9.501	26	20	2.201	6	30%
Additional Overtime	750	24	11.319	34	12.069	33	30	1.119	3	10%
Crew Other	11.615	375	41.250	124	52.865	145	90	20.015	55	61%
Crew Travel	899	29	59.369	178	60.268	165	165	43	0	0%
Victualling	5.329	172	63.512	190	68.841	189	190	(509)	(1)	-1%
Basic Wages	77.426	2,498	894.356	2,678	971.782	2,662	2,690	(10,068)	(28)	-1%
<b>CREW</b>	<b>96.019</b>	<b>3,097</b>	<b>1,110,447</b>	<b>3,325</b>	<b>1,206,466</b>	<b>3,305</b>	<b>3,265</b>	<b>14,741</b>	<b>40</b>	<b>1%</b>
Cabin Stores	-	-	10.176	30	10.176	28	25	1,051	3	12%
Chemicals & Gases	138	4	13.974	42	14.112	39	30	3,162	9	29%
Deck Stores	4.563	147	59.952	179	64.515	177	175	640	2	1%
Engine Stores	648	21	18.705	56	19.353	53	140	(31,747)	(87)	-62%
Lubricants	8.252	266	111.282	333	119.534	327	350	(8,216)	(23)	-6%
Paints	235	8	13.635	41	13.870	38	40	(730)	(2)	-5%
Water supplies	-	-	-	-	-	-	10	(3,650)	(10)	n/a
<b>SUPPLIES</b>	<b>13,836</b>	<b>446</b>	<b>227,724</b>	<b>682</b>	<b>241,560</b>	<b>662</b>	<b>770</b>	<b>(39,490)</b>	<b>(108)</b>	<b>-14%</b>
FD&D	1.205	39	13.072	39	14.277	39	40	(95,000)	(1)	-2%
Hull & Machinery	3.357	108	35.338	106	38.695	106	105	370	1	1%
Loss of Hire insurance premium	1.549	50	18.144	54	19.693	54	66	-4397	(12)	(0)
P&I	3.048	98	32.591	98	35.639	98	105	(2,686)	(7)	-7%
War Risks / Other	141	5	2,099	6	2,240	6	10	(1,410)	(4)	-39%
<b>INSURANCE</b>	<b>9,300</b>	<b>300</b>	<b>101,244</b>	<b>303</b>	<b>110,544</b>	<b>303</b>	<b>326</b>	<b>(8,446)</b>	<b>(23)</b>	<b>-7%</b>
Deck Repairs & Spares	-	-	15.526	46	15.526	43	30	4,576	13	42%
Engine Repairs & Spares	2.569	83	124.777	374	127.346	349	450	(36,904)	(101)	-22%
Navalids/Other Repairs & Spares	222	7	28.852	86	29.074	80	40	14,474	40	99%
Survey Fees	13.647	440	64.755	194	78.402	215	125	32,777	90	72%
Superintendent Expenses	1.812	58	24.259	73	26.071	71	40	11,471	31	79%
Repair Teams	1.135	37	23.082	69	24.217	66	40	9,617	26	66%
Vetting Inspections	381	12	32.869	98	33.250	91	70	7,700	21	30%
<b>TECHNICAL</b>	<b>19,766</b>	<b>638</b>	<b>314,120</b>	<b>940</b>	<b>333,886</b>	<b>915</b>	<b>795</b>	<b>43,711</b>	<b>120</b>	<b>15%</b>
Communication Expenses	-	-	-	-	-	-	0	-	-	n/a
Legal & Registry	2.393	77	16.429	49	18.822	52	55	(1,253)	(3)	-6%
Management Fees	-	-	2,676	8	2,676	7	5	851	2	47%
Miscellaneous	18.538	598	190.139	569	208.677	572	598	(9,593)	(26)	-4%
OVERHEADS	-	-	1,369	4	1,369	4	10	(2,281)	(6)	-62%
<b>OVERHEADS</b>	<b>20,931</b>	<b>675</b>	<b>210,613</b>	<b>631</b>	<b>231,544</b>	<b>634</b>	<b>668</b>	<b>(12,276)</b>	<b>(34)</b>	<b>-5%</b>
<b>RUNNING EXPENSES (excl D/D provision)</b>	<b>159,852</b>	<b>5,157</b>	<b>1,964,148</b>	<b>5,881</b>	<b>2,124,000</b>	<b>5,819</b>	<b>5,824</b>	<b>(1,760)</b>	<b>(5)</b>	<b>-0,1%</b>
Extraordinary Costs/Damages	-	-	-	-	-	-	0	-	-	n/a
Tonnage Tax	457	15	4,924	15	5,381	15	15	(1)	(0)	0%
<b>TOTAL</b>	<b>160,309</b>	<b>5,171</b>	<b>1,969,072</b>	<b>5,895</b>	<b>2,129,381</b>	<b>5,834</b>	<b>5,839</b>	<b>(1,761)</b>	<b>(5)</b>	<b>-0,1%</b>
<b>TOTAL EXPENSES</b>	<b>160,309</b>	<b>5,171</b>	<b>1,969,072</b>	<b>5,895</b>	<b>2,129,381</b>	<b>5,834</b>	<b>5,839</b>	<b>(1,761)</b>	<b>(5)</b>	<b>0%</b>



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	412	4673,4	5085,4
<b>Ratio:</b>			
Lubricants per hour	20	24	24

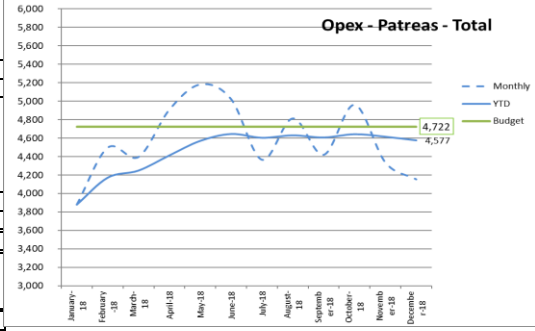
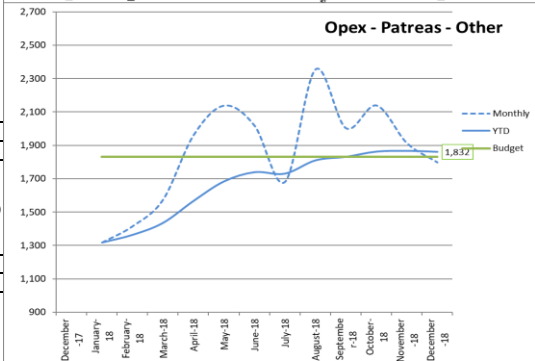
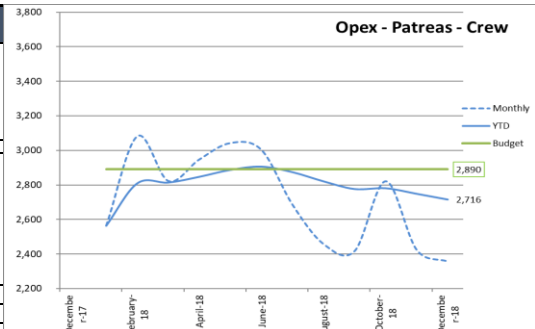
PGC PATREAS										
RUNNING COSTS (Unaudited Management Report)										
PATREAS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
COST BREAKDOWN	December		1/1/2018-30/11/2018		1/1/2018-31/12/2018		For 2018	1/1/2018-31/12/2018		
	Total Days:	31	Total Days:	334	Total Days:	365		Total Days: USD Lumpsum		
	USD	43,434	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	2,300	74	25,208	75	27,508	75	80	(1,692)	(5)	-6%
Crew Medical	-	-	6	0	6	0	10	(3,644)	(10)	-100%
Additional Overtime	-	-	2,689	8	2,689	7	30	(8,261)	(23)	-35%
Crew Other	-	-	42,227	126	42,227	116	90	9,377	26	29%
Crew Travel	-	-	22,761	68	22,761	62	120	(21,039)	(58)	-48%
Victualling	4,702	152	53,904	161	58,606	161	170	(3,444)	(9)	-6%
Basic Wages	66,071	2,131	771,542	2,310	837,613	2,295	2,390	(34,737)	(95)	-4%
<b>CREW</b>	<b>73,073</b>	<b>2,357</b>	<b>918,337</b>	<b>2,750</b>	<b>991,410</b>	<b>2,716</b>	<b>2,890</b>	<b>(63,440)</b>	<b>(174)</b>	<b>-6%</b>
Cabin Stores	1,649	53	7,542	23	9,191	25	10	5,541	15	152%
Chemicals & Gases	257	8	4,052	12	4,309	12	20	(2,991)	(8)	-41%
Deck Stores	854	28	41,246	123	42,100	115	75	14,725	40	54%
Engine Stores	-	-	17,876	54	17,876	49	75	(9,499)	(26)	-35%
Lubricants	1,537	50	38,394	115	39,931	109	230	(44,019)	(121)	-52%
Paints	637	21	8,252	25	8,889	24	15	3,414	9	62%
Water supplies	-	-	11,186	33	11,186	31	0	11,186	31	n/a
<b>SUPPLIES</b>	<b>4,934</b>	<b>159</b>	<b>128,548</b>	<b>385</b>	<b>133,482</b>	<b>366</b>	<b>425</b>	<b>(21,643)</b>	<b>(59)</b>	<b>-14%</b>
FD&D (1)	5,015	162	9,115	27	14,130	39	30	(95,000)	9	29%
Hull & Machinery	3,357	108	36,995	111	40,352	111	115	(1,623)	(4)	-4%
Loss of Hire insurance premium	1,348	43	15,436	46	16,784	46	47	(-371)	(1)	(0)
P&I	2,558	83	27,348	82	29,906	82	90	(2,944)	(8)	-9%
War Risks / Other	170	5	4,094	12	4,264	12	10	614	2	17%
<b>INSURANCE</b>	<b>12,447</b>	<b>402</b>	<b>92,988</b>	<b>278</b>	<b>105,435</b>	<b>289</b>	<b>292</b>	<b>(1,145)</b>	<b>(3)</b>	<b>-1%</b>
Deck Repairs & Spares	-	-	16,776	50	16,776	46	5	14,951	41	819%
Engine Repairs & Spares	2,556	82	75,387	226	77,943	214	235	(7,832)	(21)	-9%
Navalds/Other Repairs & Spares	222	7	8,221	25	8,443	23	15	2,968	8	54%
Survey Fees	1,550	50	42,680	128	44,230	121	130	(3,220)	(9)	-7%
Superintendent Expenses (2)	14,328	462	10,474	31	24,802	68	40	10,202	28	70%
Repair Teams	1,135	37	6,635	20	7,770	21	25	(1,355)	(4)	-15%
Vetting Inspections	-	-	14,443	43	14,443	40	50	(3,807)	(10)	-21%
<b>TECHNICAL</b>	<b>19,791</b>	<b>638</b>	<b>174,616</b>	<b>523</b>	<b>194,407</b>	<b>533</b>	<b>500</b>	<b>11,907</b>	<b>33</b>	<b>7%</b>
Communication Expenses	-	-	-	-	-	-	0	-	-	n/a
Legal & Registry	-	-	26,903	81	26,903	74	55	6,828	19	34%
Management Fees	-	-	8,650	26	8,650	24	5	6,825	19	374%
Management Fees	18,538	598	190,139	569	208,677	572	598	(9,593)	(26)	-4%
Miscellaneous	-	-	1,800	5	1,800	5	10	(1,850)	(5)	-51%
<b>OVERHEADS</b>	<b>18,538</b>	<b>598</b>	<b>227,492</b>	<b>681</b>	<b>246,030</b>	<b>674</b>	<b>668</b>	<b>2,210</b>	<b>6</b>	<b>1%</b>
<b>RUNNING EXPENSES (excl D/D provision)</b>	<b>128,783</b>	<b>4,154</b>	<b>1,541,981</b>	<b>4,617</b>	<b>1,670,764</b>	<b>4,577</b>	<b>4,775</b>	<b>(72,111)</b>	<b>(198)</b>	<b>-4,1%</b>
Extraordinary Costs/Damages	-	-	-	-	-	-	0	-	-	n/a
Tonnage Tax	289	9	3,112	9	3,401	9	9	1	0	0%
<b>TOTAL</b>	<b>129,072</b>	<b>4,164</b>	<b>1,545,093</b>	<b>4,626</b>	<b>1,674,165</b>	<b>4,587</b>	<b>4,784</b>	<b>(72,110)</b>	<b>(198)</b>	<b>-4,1%</b>
<b>TOTAL EXPENSES</b>	<b>129,072</b>	<b>4,164</b>	<b>1,545,093</b>	<b>4,626</b>	<b>1,674,165</b>	<b>4,587</b>	<b>4,784</b>	<b>(72,110)</b>	<b>(198)</b>	<b>-4%</b>

Note  
1) FDD ,dispute bunkets unfit for use  
2) Seferovic \$14k

	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	133	3122	3255

**Ratio:**

Lubricants per hour	12	12	12
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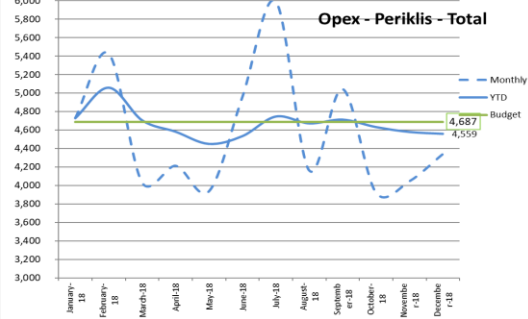
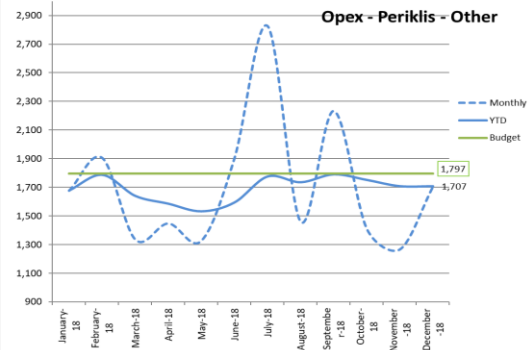
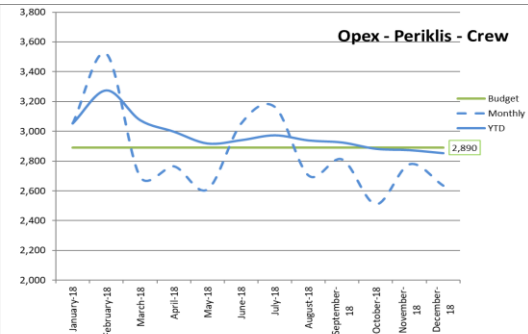
PGC PERIKLIS									
RUNNING COSTS (Unaudited Management Report)									
PERIKLIS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE	
COST BREAKDOWN	December 2018		1/1/2018-/30/11/2018		1/1/2018-/31/12/2018		For 2018	1/1/2018-/31/12/2018	
	Total Days:	<b>31</b>	Total Days:	<b>334</b>	Total Days:	<b>365</b>		Total Days: USD Lumpsum	
	USD	43,434	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd %age
Crew Manning	1,700	55	27,125	81	28,825	79	80	(375)	(1) -1%
Crew Medical	-	-	-	-	-	-	10	(3,650)	(10) -100%
Additional Overtime	-	-	2,413	7	2,413	7	30	(8,537)	(23) -78%
Crew Other	6,500	210	50,078	150	56,578	155	90	23,728	65 72%
Crew Travel	1,245	40	35,440	106	36,685	101	120	(7,115)	(19) -16%
Victualling (1)	5,300	171	62,390	187	67,690	185	170	5,640	15 9%
Basic Wages	66,914	2,159	781,905	2,341	848,819	2,326	2,390	(23,531)	(64) -3%
<b>CREW</b>	<b>81,659</b>	<b>2,634</b>	<b>959,351</b>	<b>2,872</b>	<b>1,041,010</b>	<b>2,852</b>	<b>2,890</b>	<b>(13,840)</b>	<b>(38) -1%</b>
Cabin Stores	141	5	5,868	18	6,009	16	10	2,359	6 65%
Chemicals & Gases	2,126	69	4,199	13	6,325	17	20	(975)	(3) -13%
Deck Stores	629	20	22,815	68	23,444	64	75	(3,931)	(11) -14%
Engine Stores	321	10	14,323	43	14,644	40	75	(12,731)	(35) -47%
Lubricants	3,100	100	28,188	84	31,288	86	230	(52,662)	(144) -63%
Paints	713	23	7,780	23	8,493	23	15	3,018	8 55%
Water supplies	-	-	2,800	8	2,800	8	0	2,800	8 n/a
<b>SUPPLIES</b>	<b>7,030</b>	<b>227</b>	<b>85,973</b>	<b>257</b>	<b>93,003</b>	<b>255</b>	<b>425</b>	<b>(62,122)</b>	<b>(170) -40%</b>
FD&D	841	27	9,112	27	9,953	27	30	(95,000)	(3) -9%
Hull & Machinery	3,358	108	36,993	111	40,351	111	115	(1,624)	(4) -4%
Loss of Hire insurance premium	1,349	44	15,387	46	16,736	46	47	(419)	(1) (0)
P&I	2,558	83	27,345	82	29,903	82	90	(2,947)	(8) -9%
War Risks / Other	169	5	2,643	8	2,812	8	10	(838)	(2) -23%
<b>INSURANCE</b>	<b>8,275</b>	<b>267</b>	<b>91,480</b>	<b>274</b>	<b>99,755</b>	<b>273</b>	<b>292</b>	<b>(6,825)</b>	<b>(19) -6%</b>
Deck Repairs & Spares	-	-	7,263	22	7,263	20	5	5,438	15 298%
Engine Repairs & Spares	2,636	85	64,268	192	66,904	183	200	(6,096)	(17) -8%
Navalids/Other Repairs & Spares	221	7	8,391	25	8,612	24	15	3,137	9 57%
Survey Fees	1,446	47	35,989	108	37,435	103	130	(10,015)	(27) -21%
Superintendent Expenses	4,708	152	13,071	39	17,779	49	40	3,179	9 22%
Repair Teams	1,135	37	6,635	20	7,770	21	25	(1,355)	(4) -15%
Vetting Inspections	8,871	286	27,583	83	36,454	100	50	18,204	50 100%
<b>TECHNICAL</b>	<b>19,017</b>	<b>613</b>	<b>163,200</b>	<b>489</b>	<b>182,217</b>	<b>499</b>	<b>465</b>	<b>12,492</b>	<b>34 7%</b>
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	-	-	25,539	76	25,539	70	55	5,464	15 27%
Legal & Registry	-	-	12,302	37	12,302	34	5	10,477	29 574%
Management Fees	18,538	598	190,139	569	208,677	572	598	(9,593)	(26) -4%
Miscellaneous	-	-	1,372	4	1,372	4	10	(2,278)	(6) -62%
<b>OVERHEADS</b>	<b>18,538</b>	<b>598</b>	<b>229,352</b>	<b>687</b>	<b>247,890</b>	<b>679</b>	<b>668</b>	<b>4,070</b>	<b>11 2%</b>
<b>RUNNING EXPENSES (excl D/D provision)</b>	<b>134,519</b>	<b>4,339</b>	<b>1,529,356</b>	<b>4,579</b>	<b>1,663,875</b>	<b>4,559</b>	<b>4,740</b>	<b>(66,225)</b>	<b>(181) -3,8%</b>
Extraordinary Costs/Damages	-	-	-	-	-	-	9	-	- n/a
Tonnage Tax	289	9	3,112	9	3,401	9	9	1	0 0%
<b>TOTAL</b>	<b>134,808</b>	<b>4,349</b>	<b>1,532,468</b>	<b>4,588</b>	<b>1,667,276</b>	<b>4,568</b>	<b>4,749</b>	<b>(66,224)</b>	<b>(181) -3,8%</b>
<b>TOTAL EXPENSES</b>	<b>134,808</b>	<b>4,349</b>	<b>1,532,468</b>	<b>4,588</b>	<b>1,667,276</b>	<b>4,568</b>	<b>4,749</b>	<b>(66,224)</b>	<b>(181) -4%</b>

Notes:  
1) provision

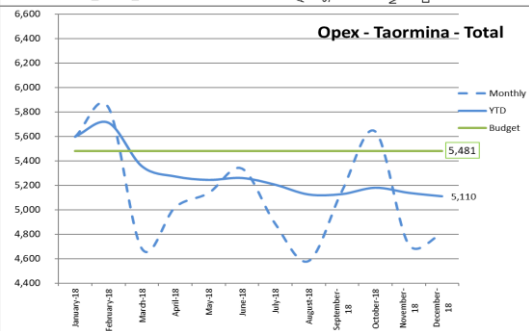
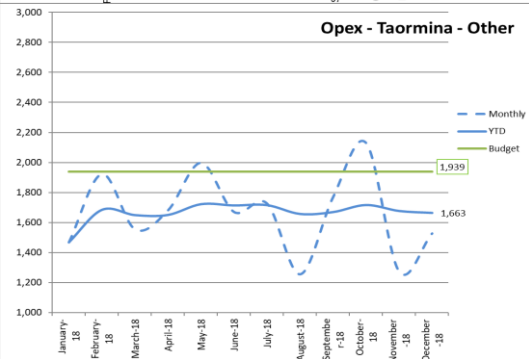
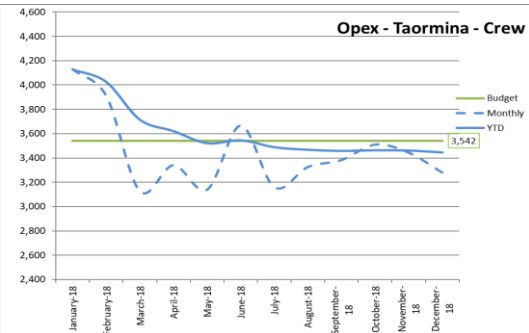
	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	520,8	3394,6	3915,4

Ratio:

Lubricants per hour	6	8	8
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PGC TAORMINA RUNNING COSTS (Unaudited Management Report)										
TAORMINA MARITIME LTD	ACTUAL MONTH December 18		YTD previous 01/01/2018-30/11/2018		YTD 01/01/2018-31/12/2018		BUDGET For 2018	DIFFERENCE 01/01/2018-31/12/2018		
COST BREAKDOWN	Total Days:	31	Total Days:	334	Total Days:	365	USD/Day	Total Days: USD Lumpsum	%age	
	USD	43,434	USD Lumpsum	\$/pd	SD Lumpsum	\$/pd		USD	\$/pd	
Crew Manning	1,629	53	21,037	63	22,666	62	52	3,686	10	19%
Crew Medical	-	-	1,985	6	1,985	5	10	(1,665)	(5)	-46%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	33,202	99	33,202	91	90	352	1	1%
Crew Travel	2,342	76	34,728	104	37,070	102	120	(6,730)	(18)	-15%
Victualling	5,334	172	57,083	171	62,417	171	170	367	1	1%
Basic Wages	92,301	2,977	1,008,472	3,019	1,100,773	3,016	3,100	(30,727)	(84)	-3%
<b>CREW</b>	<b>101,606</b>	<b>3,278</b>	<b>1,156,507</b>	<b>3,463</b>	<b>1,258,113</b>	<b>3,447</b>	<b>3,542</b>	<b>(34,717)</b>	<b>(95)</b>	<b>-3%</b>
Cabin Stores	334	11	5,177	16	5,511	15	10	1,861	5	51%
Chemicals & Gases	533	17	1,713	5	2,246	6	20	(5,054)	(14)	-69%
Deck Stores	1,830	59	21,722	65	23,552	65	90	(9,298)	(25)	-28%
Engine Stores	2,451	79	21,958	66	24,409	67	90	(8,441)	(23)	-26%
Lubricants	1,867	60	28,486	85	30,353	83	230	(53,598)	(147)	-64%
Paints	5	0	2,325	7	2,330	6	15	(3,145)	(9)	-57%
Water supplies	-	-	310	1	310	1	0	310	1	n/a
<b>SUPPLIES</b>	<b>7,020</b>	<b>226</b>	<b>81,691</b>	<b>245</b>	<b>88,711</b>	<b>243</b>	<b>455</b>	<b>(77,365)</b>	<b>(212)</b>	<b>-47%</b>
FD&D	875	28	9,484	28	10,359	28	30	(95,000)	(2)	-5%
Hull & Machinery	3,584	116	39,486	118	43,070	118	120	(730)	(2)	-2%
Loss of Hire insurance premium	1,716	55	19,243	58	20,959	57	59	-576	(2)	(0)
P&I	2,638	85	28,192	84	30,830	84	90	(2,020)	(6)	-6%
War Risks / Other	178	6	2,164	6	2,342	6	10	(1,308)	(4)	-36%
<b>INSURANCE</b>	<b>8,991</b>	<b>290</b>	<b>98,569</b>	<b>295</b>	<b>107,560</b>	<b>295</b>	<b>309</b>	<b>(5,225)</b>	<b>(14)</b>	<b>-5%</b>
Deck Repairs & Spares	-	-	8,641	26	8,641	24	10	4,991	14	137%
Engine Repairs & Spares	8,748	282	49,760	149	58,508	160	280	(43,692)	(120)	-43%
Navalids/Other Repairs & Spares	222	7	3,604	11	3,826	10	15	(1,649)	(5)	-30%
Survey Fees	2,684	87	68,798	206	71,482	196	140	20,382	56	40%
Superintendent Expenses	-	-	9,305	28	9,305	25	25	180	0	2%
Repair Teams	1,135	37	6,818	20	7,953	22	25	(1,172)	(3)	-13%
Vetting Inspections	-	-	13,310	40	13,310	36	50	(4,940)	(14)	-27%
<b>TECHNICAL</b>	<b>12,789</b>	<b>413</b>	<b>160,236</b>	<b>480</b>	<b>173,025</b>	<b>474</b>	<b>545</b>	<b>(25,900)</b>	<b>(71)</b>	<b>-13%</b>
Communication Expenses	-	-	23,563	71	23,563	65	70	(1,987)	(5)	-8%
Legal & Registry	-	-	4,127	12	4,127	11	5	2,302	6	126%
Management Fees	18,538	598	190,139	569	208,677	572	598	(9,593)	(26)	-4%
Miscellaneous	-	-	1,446	4	1,446	4	10	(2,204)	(6)	-60%
<b>OVERHEADS</b>	<b>18,538</b>	<b>598</b>	<b>219,275</b>	<b>657</b>	<b>237,813</b>	<b>652</b>	<b>683</b>	<b>(11,482)</b>	<b>(31)</b>	<b>-5%</b>
<b>RUNNING EXPENSES (excl D/D provision)</b>	<b>148,944</b>	<b>4,805</b>	<b>1,716,278</b>	<b>5,139</b>	<b>1,865,222</b>	<b>5,110</b>	<b>5,534</b>	<b>(154,689)</b>	<b>(424)</b>	<b>-7,7%</b>
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a
Tonnage Tax	334	11	3,591	11	3,925	11	11	1	0	0%
<b>TOTAL</b>	<b>149,278</b>	<b>4,815</b>	<b>1,719,869</b>	<b>5,149</b>	<b>1,869,147</b>	<b>5,121</b>	<b>5,545</b>	<b>(154,688)</b>	<b>(424)</b>	<b>-7,6%</b>
<b>TOTAL EXPENSES</b>	<b>149,278</b>	<b>4,815</b>	<b>1,719,869</b>	<b>5,149</b>	<b>1,869,147</b>	<b>5,121</b>	<b>5,545</b>	<b>(154,688)</b>	<b>(424)</b>	<b>-8%</b>



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	151	3042,5	3193,5

**Ratio:**

Lubricants per hour	12	9	10
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PGC EIRINI RUNNING COSTS (Unaudited Management Report)										
EIRINI MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
COST BREAKDOWN	December 2018		5/3/18-30/11/2018		5/3/18-31/12/2018		For 2018	Total Days: USD Lumpsum		
	Total Days:	31	Total Days:	270	Total Days:	301		USD	\$/pd	%age
	USD	43,434	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day			
Crew Manning	1,600	52	22,229	82	23,829	79	52	8,177	27	52%
Crew Medical	-	-	-	-	-	-	10	(3,010)	(10)	-100%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	18,353	68	18,353	61	90	(8,737)	(29)	-32%
Crew Travel	-	-	31,795	118	31,795	106	120	(4,325)	(14)	-12%
Victualling	5,329	172	44,649	165	49,978	166	170	(1,192)	(4)	-2%
Basic Wages	80,143	2,585	824,878	3,055	905,021	3,007	3,050	(13,029)	(43)	-1%
<b>CREW</b>	<b>87,072</b>	<b>2,809</b>	<b>941,904</b>	<b>3,489</b>	<b>1,028,976</b>	<b>3,419</b>	<b>3,492</b>	<b>(22,116)</b>	<b>(73)</b>	<b>-2%</b>
Cabin Stores	78	3	6,307	23	6,385	21	10	3,375	11	112%
Chemicals & Gases	1,117	36	6,585	24	7,702	26	20	1,682	6	28%
Deck Stores	840	27	33,596	124	34,436	114	90	7,346	24	27%
Engine Stores	1,963	63	28,686	106	30,649	102	90	3,559	12	13%
Lubricants	3,225	104	51,576	191	54,801	182	230	(14,429)	(48)	-21%
Paints	323	10	3,273	12	3,596	12	15	(919)	(3)	-20%
Water supplies	-	-	-	-	-	-	0	-	-	n/a
<b>SUPPLIES</b>	<b>7,546</b>	<b>243</b>	<b>130,023</b>	<b>482</b>	<b>137,569</b>	<b>457</b>	<b>455</b>	<b>614</b>	<b>2</b>	<b>0%</b>
FD&D	876	28	7,673	28	8,549	28	30	(95,000)	(2)	-5%
Hull & Machinery	3,584	116	31,892	118	35,476	118	120	(644)	(2)	-2%
Loss of Hire insurance premium	1,839	59	16,446	61	18,285	61	59	526	2	3%
P&I (1)	6,012	194	23,060	85	29,072	97	90	1,982	7	7%
War Risks / Other	1,525	49	4,151	15	5,676	19	10	2,666	9	89%
<b>INSURANCE</b>	<b>13,836</b>	<b>446</b>	<b>83,222</b>	<b>308</b>	<b>97,058</b>	<b>322</b>	<b>309</b>	<b>4,049</b>	<b>13</b>	<b>4%</b>
Deck Repairs & Spares	-	-	12,297	46	12,297	41	10	9,287	31	309%
Engine Repairs & Spares	3,137	101	52,967	196	56,104	186	240	(16,136)	(54)	-22%
Navais/Other Repairs & Spares	222	7	8,766	32	8,988	30	15	4,473	15	99%
Survey Fees	1,411	46	73,008	270	74,419	247	140	32,279	107	77%
Superintendent Expenses	3,333	108	30,335	112	33,668	112	40	21,628	72	180%
Repair Teams	1,704	55	4,694	17	6,398	21	25	(1,127)	(4)	-15%
Vetting Inspections	-	-	12,507	46	12,507	42	50	(2,543)	(8)	-17%
<b>TECHNICAL</b>	<b>9,807</b>	<b>316</b>	<b>194,574</b>	<b>721</b>	<b>204,381</b>	<b>679</b>	<b>520</b>	<b>47,861</b>	<b>159</b>	<b>31%</b>
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	-	-	21,982	81	21,982	73	70	912	3	4%
Legal & Registry	-	-	3,904	14	3,904	13	5	2,399	8	159%
Management Fees	18,538	598	157,984	585	176,522	586	598	(3,476)	(12)	-2%
Miscellaneous	-	-	464	2	464	2	10	(2,546)	(8)	-85%
<b>OVERHEADS</b>	<b>18,538</b>	<b>598</b>	<b>184,334</b>	<b>683</b>	<b>202,872</b>	<b>674</b>	<b>683</b>	<b>(2,711)</b>	<b>(9)</b>	<b>-1%</b>
<b>RUNNING EXPENSES (excl D/D provision)</b>	<b>136,799</b>	<b>4,413</b>	<b>1,534,057</b>	<b>5,682</b>	<b>1,670,856</b>	<b>5,551</b>	<b>5,459</b>	<b>27,697</b>	<b>92</b>	<b>1,7%</b>
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a
Tonnage Tax	334	11	3,591	13	3,925	13	11	682	2	21%
<b>TOTAL</b>	<b>137,133</b>	<b>4,424</b>	<b>1,537,648</b>	<b>5,695</b>	<b>1,674,781</b>	<b>5,564</b>	<b>5,470</b>	<b>28,379</b>	<b>94</b>	<b>1,7%</b>

Note:  
a) P&I Collision, Balboa 21/6/18

	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	454	4319	4773

**Ratio:**

Lubricants per hour	7	13	11
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