

PARADISE GAS CARRIERS CORP.
Monthly Management Report



May 19
From 1/1/2019 31
To 31/5/2019 151 days

May 19

YTD
In USD

| Financial Results | PGC MARINA | ASPROPYRGOS | PGC IKAROS | TOTAL TANKERS | PGC ARATOS | PGC STRIDENT FORCE | PGC EIRINI | PGC PATREAS | PGC PERIKLIS | PGC TAORMINA | TOTAL LPGS | PGC | GROUP consol | |
|---|------------------|------------------|------------------|------------------|------------------|--------------------|------------------|--------------------|------------------|------------------|------------------|----------------|-------------------|-----------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | |
| OPERATING REVENUES (1) | 2,339,129 | 2,270,585 | 2,691,549 | 7,301,263 | 1,441,606 | 951,014 | 1,943,876 | 1,367,515 | 1,394,383 | 2,014,479 | 9,112,873 | | 16,414,136 | |
| Less: Voyage Expenses (2) | (68,936) | (35,475) | (23,132) | (127,543) | (46,695) | (22,708) | (12,172) | (8,538) | (24,708) | (10,039) | (124,860) | | (252,403) | |
| Less: Commissions (3) | (29,239) | (19,194) | (28,652) | (91,556) | (33,665) | (14,005) | (25,163) | (18,963) | (19,240) | (25,564) | (122,365) | | (213,921) | |
| NET REVENUES | 2,240,954 | 2,206,458 | 2,639,765 | 7,082,164 | 1,375,665 | 914,301 | 1,906,541 | 1,340,014 | 1,350,251 | 1,978,876 | 8,865,647 | | 15,947,811 | |
| <i>TCE (\$/month, \$/d), operating only</i> | | | | | | | | | | | | | | |
| Operating Expenses | (1,010,853) | (6,594) | (1,072,342) | (7,102) | (1,134,855) | (7,516) | (7,299) | (725,916) | (4,807) | (589,248) | (3,902) | (615,908) | (4,079) | (4,453,789) |
| Management fees | (92,563) | (613) | (92,563) | (613) | (92,563) | (613) | (92,563) | (613) | (92,563) | (613) | (92,563) | (613) | (92,563) | (613) |
| Charter Hire Expenses | 0 | 0 | 0 | 0 | (1,132,500) | (7,500) | (1,132,500) | 0 | 0 | 0 | 0 | 0 | 0 | (68,750) |
| G&A costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (53,313) |
| EBITDA | 1,137,538 | 7,533 | 1,041,553 | 6,898 | 274,834 | 1,820 | 2,453,925 | 180,917 | 95,822 | 635 | 658,203 | 4,359 | 641,780 | 4,250 |
| Interest Income/Expense (net) * | (197,726) | (1,309) | (180,497) | (1,195) | 0 | 0 | (378,223) | (376,205) | (2,491) | (184,272) | (1,220) | (394,507) | (2,167) | (305,981) |
| Other finance expenses (4) | (1,724) | (11) | (3,235) | (21) | (920) | (6) | (1,805) | (12) | (6,098) | (40) | (5,042) | (33) | (2,889) | (19) |
| Depreciation | (265,020) | (1,715) | (354,487) | (2,348) | 0 | 0 | (619,507) | (517,052) | (3,424) | (343,157) | (2,273) | (437,140) | (2,895) | (363,661) |
| Amortisation (deferred ss/d) | (233,154) | (1,544) | (253,438) | (1,678) | 0 | 0 | (498,592) | (113,816) | (754) | (174,660) | (1,157) | 0 | 0 | (288,476) |
| Other Income/Expense, net (5) | (9,165) | (61) | 15,140 | 100 | (46,184) | (306) | (40,209) | (246,349) | (1,631) | (482) | (3) | (1,783) | (12) | (1,733) |
| NET (operating) EARNINGS | 430,749 | 2,853 | 265,036 | 1,755 | 277,730 | 1,508 | 923,515 | (1,074,310) | (7,115) | (612,847) | (4,059) | 243,940 | 1,615 | (37,200) |
| Prior Year and non-operating adjustments | | | | 265,770 | | 265,770 | 344,228 | | | | | | | 160,710 |
| Other extra | | | | | | | | | | | | | | 0 |
| Extra dep'n for new buildings | | | | | | | | | | | | | | 0 |
| NET CONSOLIDATED EARNINGS | 430,749 | 2,853 | 265,036 | 1,755 | 493,500 | 3,268 | 1,189,285 | (730,082) | (4,835) | (612,847) | (4,059) | 231,194 | 1,531 | (67,593) |

| Comments/Notes | 1096 | BB expense breakdown | check | Next SS | PGC Marina | Jun-20 | 2 | \$ mm |
|--|------|----------------------|-------------------|---------|-------------|--------|-----|-------|
| 1. Hire or freight / Pool Adjustment / Address Commission | 0 | BB fixed | | | PGC Aratos | Jul-19 | 0.8 | " |
| 2. Agency fees / Bunkers consumption (including bunkers on offshore) / DAS | 438 | PS expense | 1,132,500 | | PGC S.Force | Jul-19 | 0.8 | " |
| 3. Brokerage commission / Commercial commission | 0 | PS 31.12.16 | 2016-17 adj. paid | | PGC DK | Aug-19 | 2 | " |
| 4. Amortization of borrowing cost / Loan expenses | 1096 | PS YTD | 417,901 | | PGC Asprop | Aug-19 | 2 | " |
| 5. Extraordinary items, fx gains/losses, etc | | | | | PGC Ikaros | n/a | | " |

| Actual Days (2019 YTD) | 151.0 | 151.0 | 151.0 | 453.0 | 151.0 | 151.0 | 151.0 | 151.0 | 151.0 | 151.0 | 906.0 | | 1359 |
|------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|-------|
| Empl.Days (2019 YTD) | 151.0 | 150.0 | 147.1 | 448.1 | 147.1 | 146.0 | 146.5 | 149.9 | 149.9 | 149.9 | 849.4 | | 1298 |
| offhire days | 0.00 | 1.0 | 3.9 | 4.9 | 3.9 | 4.51 | 0.00 | 1.1 | 1.1 | 1.0 | 56.6 | efficiency ratio | 95.3% |

| Total Investment (in usd million) | 16.0 | 17.47 | 0.0 | 33.5 | 22.55 | 12.00 | 29.5 | 24.775 | 24.775 | 29.00 | 142.60 | 1.50 | 177.6 |
|-----------------------------------|------|-------|-----|------|-------|-------|------|--------|--------|-------|--------|------|-------|
| Initial Loan Facility | 8.5 | 11.00 | 0.0 | 19.5 | 15.25 | 5.55 | 18.0 | 15.275 | 15.275 | 18.00 | 84.10 | 0.0 | 103.6 |
| Equity Invested | 7.50 | 6.47 | 0.0 | 14.0 | 10.55 | 6.45 | 11.5 | 9.500 | 9.500 | 11.00 | 58.50 | 1.5 | 74.0 |

| Period | 1 m | Monthly | Monthly | | | | | | | | | | | | | | | | | | | |
|---|----------------|---------------|----------------|---------------|------------------|----------------|------------------|------------------|----------------|----------------|---------------|----------------|---------------|-----------------|--------------|----------------|---------------|----------------|---------------|------------------|-----------------|------------------|
| From | 1/5/2019 | 31 days | 31 days | | | | | | | | | | | | | | | | | | | |
| To | 31/5/2019 | 31 days | 31 days | | | | | | | | | | | | | | | | | | | |
| Financial Results | | | | | | | | | | | | | | | | | | | | | | |
| OPERATING REVENUES | 371,049 | 11,969 | 342,639 | 11,053 | 365,114 | 13,460 | 1,078,802 | 292,063 | 13,343 | 322,898 | 10,416 | 394,089 | 12,713 | 294,808 | 9,510 | 318,637 | 10,279 | 421,009 | 13,581 | 2,043,504 | 0 | 3,122,306 |
| Less: Voyage Expenses | (2,553) | (82) | (2,324) | (75) | (5,064) | (187) | (9,941) | (6,920) | (316) | (4,319) | (139) | (4,325) | (140) | (4,122) | (133) | (15,037) | (485) | (3,561) | (115) | (38,284) | 0 | (48,225) |
| Less: Commissions | (4,638) | (150) | (4,283) | (138) | (4,585) | (169) | (13,506) | (4,038) | (184) | (4,238) | (137) | (5,132) | (166) | (3,800) | (125) | (14,281) | (485) | (5,430) | (175) | (26,998) | 0 | (40,504) |
| NET REVENUES | 363,858 | 11,969 | 336,032 | 11,053 | 355,465 | 13,460 | 1,055,355 | 281,105 | 12,959 | 314,341 | 10,140 | 384,632 | 12,411 | 286,806 | 9,210 | 299,319 | 10,213 | 410,018 | 13,291 | 1,978,222 | 0 | 3,033,577 |
| <i>TCE (\$/month, \$/d), operating only</i> | | | | | | | | | | | | | | | | | | | | | | |
| Operating Expenses | (192,336) | (6,204) | (187,833) | (6,059) | (239,939) | (7,740) | (183,800) | (5,929) | (149,017) | (4,807) | (151,746) | (4,895) | (143,470) | (4,628) | (118,742) | (3,830) | (893,932) | 0 | (1,514,040) | | | |
| Management fees | (19,003) | (613) | (19,003) | (613) | (19,003) | (613) | (57,009) | (19,003) | (613) | (19,003) | (613) | (19,003) | (613) | (19,003) | (613) | (19,003) | (613) | (19,003) | (613) | (114,018) | (13,750) | (184,777) |
| Charter Hire Expenses | 0 | 0 | 0 | 0 | (232,500) | (7,500) | 0 | 0 | (1) | (0) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | (0) | (232,501) |
| G&A costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (5,678) |
| EBITDA | 152,519 | 4,920 | 129,196 | 4,168 | (135,977) | (4,386) | 145,738 | 78,303 | 2,526 | 146,320 | 4,720 | 213,883 | 6,899 | 124,333 | 4,011 | 161,574 | 5,212 | 245,858 | 7,931 | 970,271 | (19,428) | 1,095,581 |
| Interest expense/income (net) | (39,085) | (1,261) | (36,435) | (1,175) | 0 | 0 | (75,520) | (7,746) | (2,412) | (37,357) | (1,205) | (80,130) | (2,585) | (66,025) | (2,130) | (61,068) | (1,970) | (79,382) | (2,561) | (398,728) | 1,343 | (472,905) |
| Other finance expenses | 0 | 0 | (174) | (6) | 0 | 0 | (174) | (302) | (10) | (12) | (0) | 0 | (1,468) | (47) | (73) | (2) | (285) | (9) | (2,140) | (30) | (2,344) | |
| Depreciation | (53,004) | (1,710) | (70,897) | (2,287) | 0 | 0 | (123,901) | (103,411) | (3,336) | (68,631) | (2,214) | (87,428) | (2,820) | (72,732) | (2,346) | (72,563) | (2,341) | (87,168) | (2,812) | (491,933) | 0 | (615,834) |
| Amortisation (deferred ss/d) | (46,630) | (1,504) | 0 | 0 | 0 | 0 | (46,630) | (22,763) | (734) | (35,875) | (1,157) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (58,620) | 0 | (105,250) |
| Other Income/Expense, net | (6) | (0) | 17,177 | 554 | (42,144) | (1,359) | (175,980) | (5,677) | (101) | (3) | 172 | 6 | 3,171 | 120 | 51 | 2 | (3,733) | (120) | (175,874) | (0) | (200,847) | |
| NET (operating) EARNINGS | 13,794 | 445 | 38,867 | 1,254 | (178,121) | (5,746) | (125,460) | (298,920) | (9,643) | 4,362 | 141 | 46,497 | 1,500 | (12,175) | (393) | 27,921 | 901 | 75,290 | 2,429 | (157,024) | (18,115) | (300,599) |
| Prior Year and non-operating adjustments | 0 | 0 | 0 | 49,623 | 0 | 0 | 49,623 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 49,623 |
| Allocation of Aratos' interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Extra dep'n for new buildings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NET CONSOLIDATED EARNINGS | 13,794 | 445 | 38,867 | 1,254 | (128,498) | (4,145) | (75,837) | (298,920) | (9,643) | 4,362 | 141 | 43,948 | 1,418 | (14,340) | (463) | 25,625 | 827 | 73,116 | 2,359 | (166,208) | (18,115) | (260,160) |

| Monthly TCE | REPSOL v2 | OILMAR v3 | days | tce 30.4 days | days | tce 30.4 days | days | tce 30.4 days | AYGAZ (TC) | CEPSA |
|-------------|-----------|-----------|-------------|----------------|-------|---------------|----------------|---------------|------------|-------|
| | | | 15,375 | 227,352 | 1,696 | 284,147 | 10,661 | | | |
| | | | 15,625 | 166,737 | | | | | | |
| | | | 31.0 | 386,462 | | | 289,102 | | | |

| Previous month adjustments | (28,001) | (28,894) | (5,010) | (105,654) | 428 | (7,984) | (11,227) | (5,307) | 7,030 | 6,711 | (177,908) |
|----------------------------|----------|----------|---------|-----------|--------|---------|----------|---------|-------|-------|-----------|
| Actual Days | 31.0 | 31.0 | 31.0 | 93.0 | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 | 279 |
| Empl.Days | 31.0 | 31.0 | 27.1 | 89.1 | 21.9 | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 | 266 |
| offhire days | 0.00 | 0.0 | 3.9 | 3.9 | 9.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 9.1 |
| effc. rate | | | | | | | | | | | 95.3% |
| ROE (annualised) | 2.2% | 7.1% | n/a | n/a | -33.4% | 0.8% | 4.8% | n/a | n/a | n/a | -4.8% |



| OVERVIEW OF INVESTMENTS | PGC MARINA | PGC ARATOS | PGC S.FORCE | PGC D.KING | PGC ASPROPYRGOS | PGC IKAROS | PGC PATREAS | PGC PERIKLIS | PGC TAORMINA | PGC EIRINI | PGC | ALL SHIPS 2 |
|--|------------|------------|-------------|------------|-----------------|------------|-------------|--------------|--------------|------------|-----------|-------------|
| 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 | 18-Jul-13 | |
| Total days | 2143 | 2045 | 1906 | 1099 | 1624 | 1624 | 739 | 693 | 603 | 452 | n/a | 1613,0 |
| Total Investment (initial) | 16,0 | 22,6 | 12,0 | 6,5 | 17,5 | 16,1 | 24,8 | 24,8 | 29,0 | 29,5 | -20,1 | 178,6 |
| Loan facilities | 8,5 | 12,0 | 5,6 | 3,5 | 11,0 | 0,0 | 15,3 | 15,3 | 18,0 | 18,0 | 0,0 | 107,1 |
| Equity Invested | 7,5 | 10,6 | 6,5 | 3,1 | 6,5 | 16,1 | 9,5 | 9,5 | 11,0 | 11,5 | -20,1 | 71,5 |
| Capital Gains/Losses | | | | 0,1 | | 2,6 | | | | | | 2,7 |
| Operating Profits (until 31.12.18) | 4,7 | -0,3 | -1,2 | -1,1 | 2,7 | 1,4 | 0,3 | 0,2 | -0,1 | -0,4 | -1,5 | 4,6 |
| Operating Profits (2019 YTD adj.) | 0,4 | -0,7 | -0,6 | 0,0 | 0,3 | 0,5 | 0,0 | -0,1 | 0,3 | 0,2 | -0,1 | 0,2 |
| Realised Proceeds (cumulative) | 5,2 | -1,0 | -1,8 | -1,0 | 2,9 | 4,5 | 0,3 | 0,1 | 0,2 | -0,2 | -1,6 | 7,5 |
| Net Book Value | 12,8 | 15,8 | 7,4 | 0,0 | 13,5 | 0,0 | 24,0 | 24,1 | 28,8 | 29,4 | 0,0 | 155,7 |
| Fair Market Values 28.02.2019 | 11,0 | 15,0 | 7,3 | 0,0 | 10,0 | 2,0 | 23,0 | 23,0 | 28,5 | 29,5 | 0,0 | 149,3 |
| Unrealised Gain/Loss | -1,8 | -0,8 | -0,2 | 0,0 | -3,5 | 2,0 | -1,0 | -1,1 | -0,3 | 0,1 | 0,0 | -6,4 |
| Adj. Unrealised Gain/Loss ¹ | -1,8 | -0,8 | -0,2 | 0,0 | -3,5 | 2,0 | #DIV/0! | -1,1 | -0,3 | 0,1 | 0,0 | -6,4 |
| Realised return, cumulative (annualised) | 11,7% | -1,7% | -5,3% | -11,0% | 10,2% | 6,3% | 1,3% | 0,5% | 1,1% | -1,2% | n/a | 2,4% |
| Unrealised return (since delivery) | -4,1% | -1,3% | -0,5% | 0,0% | -12,0% | 2,8% | n/a | n/a | n/a | n/a | n/a | -2,0% |
| Outstanding Debt as of 31.05.2019 | (7,6) | (9,6) | (4,6) | (0,0) | (7,6) | (0,0) | (14,2) | (14,0) | (16,8) | (17,4) | (0,0) | (92,2) |
| Cash Balance as of 31.05.2019 | 0,3 | 0,0 | 0,3 | 0,0 | 1,6 | 0,0 | 0,0 | 2,6 | 0,0 | 1,3 | 1,4 | 7,62 |
| Leverage (Debt/(FMV+cash)) | 67,2% | 63,7% | 61,2% | n/a | 65,7% | n/a | 61,9% | 54,6% | 58,9% | 56,4% | n/a | 58,8% |

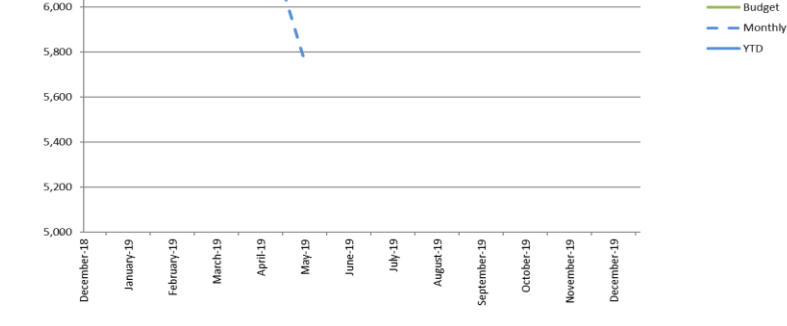
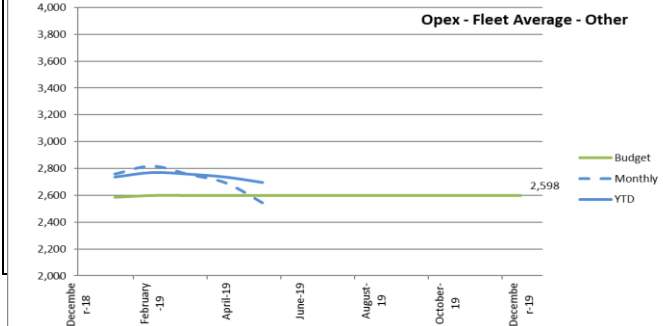
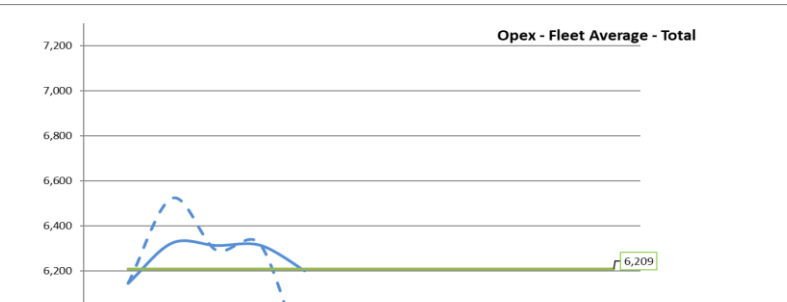
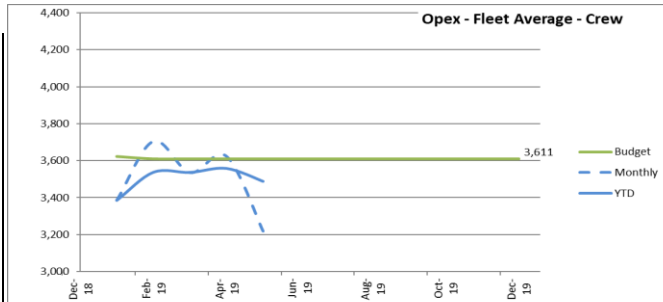
Notes
adj. to equity invested

capital gain, net
excl. capital gain & IDC

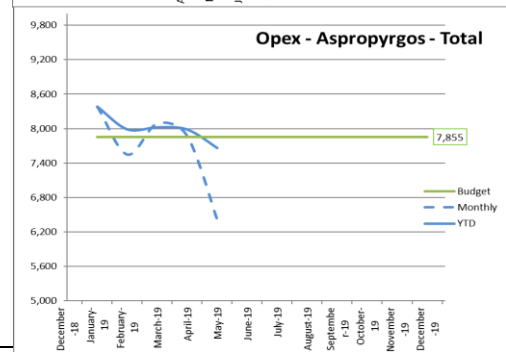
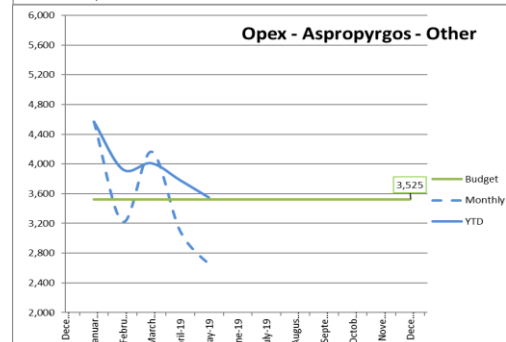
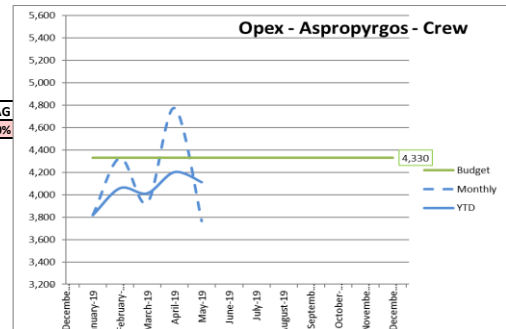
| Disposals/Date | 20/3/2017 | 28/5/2015 |
|----------------|-----------|-----------|
| Sale Price | 4,2 | 20,0 |
| BV at sale | (4,1) | (17,4) |
| Capital Gain | 0,1 | 2,6 |

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 | 16.069 | 21.569 | 12.290 | 3.350 | 10.510 | 26.104 | 7.021 | 6.584 | 6.633 | 5.198 | | 115.328 |
|---------------------|--------|--------|--------|-------|--------|--------|-------|-------|-------|-------|--|---------|
|---------------------|--------|--------|--------|-------|--------|--------|-------|-------|-------|-------|--|---------|



| MT ASPROPYRGOS | | | | | | | | | | | |
|---|----------------|--------------|---------------------|--------------|---------------------|--------------|--------------|-------------------------|--------------|--------------|---------------|
| RUNNING COSTS (Unaudited Management Report) | | | | | | | | | | | |
| ASPROPYRGOS II MARITIME LTD | ACTUAL MONTH | | YTD previous | | YTD | | BUDGET | DIFFERENCE | | | RED FLAG |
| COST BREAKDOWN | MAY 2019 | | 1/1/2019-30/04/2019 | | 1/1/2019-31/05/2019 | | For 2019 | 1/1/2019-31/05/2019 | | | 117,83 |
| | Total Days: | 31 | Total Days: | 120 | Total Days: | 151 | USD/Day | Total Days: USD Lumpsum | USD | \$/pd | |
| | USD | \$/pd | SD Lumpsum | \$/pd | SD Lumpsum | \$/pd | | USD | \$/pd | Variance | % of total |
| Crew Manning | 1.546 | 50 | 8.345 | 70 | 9.891 | 66 | 90 | (3.699) | (24) | -27% | -0.31% |
| Crew Medical | - | - | - | - | - | - | 10 | (1.510) | (10) | -100% | -0.13% |
| Additional Overtime | 1.266 | 41 | 5.337 | 44 | 6.603 | 44 | 80 | (5.477) | (36) | -45% | -0.46% |
| Crew Other | 1.497 | 48 | 3.015 | 25 | 4.512 | 30 | 100 | (10.588) | (70) | -70% | -0.89% |
| Crew Travel | - | - | 12.568 | 105 | 12.568 | 83 | 160 | (11.592) | (77) | -48% | -0.98% |
| Victualling | 10.998 | 335 | 36.973 | 308 | 47.371 | 314 | 240 | 11.131 | 74 | 31% | 0.94% |
| Basic Wages | 101.938 | 3.288 | 438.238 | 3.652 | 540.176 | 3.577 | 3.650 | (0) | (73) | -2% | -0.93% |
| CREW | 116.645 | 3.763 | 504.476 | 4.204 | 621.121 | 4.113 | 4.330 | (32.709) | (217) | -5% | -2.76% |
| Cabin Stores | 93 | 3 | 1.459 | 12 | 1.552 | 10 | 35 | (3.733) | (25) | -71% | -0.31% |
| Chemicals & Gases | 236 | 8 | 8.566 | 71 | 8.802 | 58 | 70 | (1.768) | (12) | -17% | -0.15% |
| Deck Stores | 909 | 29 | 20.199 | 168 | 21.108 | 140 | 190 | (7.582) | (50) | -26% | -0.64% |
| Engine Stores | 120 | 4 | 10.826 | 90 | 10.946 | 72 | 110 | (5.664) | (38) | -34% | -0.48% |
| Lubricants | 10.112 | 326 | 38.342 | 320 | 48.454 | 321 | 370 | (7.416) | (49) | -13% | -0.63% |
| Paints | 186 | 6 | 3.994 | 33 | 4.180 | 28 | 65 | (5.635) | (37) | -57% | -0.48% |
| Other supplies (Launch, garbage etc) | 1.577 | 51 | 9.251 | 77 | 10.828 | 72 | 0 | 10.828 | 72 | #DIV/0! | 0.91% |
| SUPPLIES | 13.233 | 427 | 92.637 | 772 | 105.870 | 701 | 840 | (20.970) | (139) | -17% | -2.68% |
| FD&D | 1.105 | 36 | 4.477 | 37 | 5.582 | 37 | 40 | (95.000) | (3) | -8% | -0.04% |
| Hull & Machinery | 3.751 | 121 | 14.520 | 121 | 18.271 | 121 | 130 | (1.359) | (9) | -7% | -0.11% |
| Loss of Hire insurance premium | 2.009 | 65 | 7.779 | 65 | 9.788 | 65 | 97 | (4.859) | (32) | -33% | -0.41% |
| P&I | 11.002 | 355 | 42.988 | 358 | 53.990 | 358 | 360 | (370) | (2) | -1% | -0.03% |
| War Risks / Other | 377 | 12 | 1.460 | 12 | 1.837 | 12 | 10 | 327 | 2 | 22% | 0.03% |
| INSURANCE | 18.244 | 589 | 71.224 | 594 | 89.468 | 593 | 637 | (6.719) | (44) | -7% | -0.57% |
| Deck Repairs & Spares | 210 | 7 | 13.060 | 109 | 13.270 | 88 | 30 | 8.740 | 58 | 193% | 0.74% |
| Engine Repairs & Spares | 18.934 | 611 | 120.352 | 1,003 | 138.286 | 922 | 750 | 26.036 | 172 | 23% | 2.20% |
| Navais/Other Repairs & Spares | 564 | 18 | 736 | 6 | 1.300 | 9 | 85 | (11.535) | (76) | -90% | -0.97% |
| Survey Fees | 2.628 | 85 | 31.126 | 259 | 33.754 | 224 | 220 | 534 | 4 | 2% | 0.05% |
| Superintendant Expenses | 2.300 | 74 | 18.124 | 151 | 20.424 | 135 | 70 | 9.854 | 65 | 93% | 0.83% |
| Repair Teams | - | - | 2.259 | 19 | 2.259 | 15 | 35 | (3.026) | (20) | -57% | -0.26% |
| Vetting Inspections | 5.000 | 161 | 9.181 | 77 | 14.181 | 94 | 60 | 5.121 | 34 | 57% | 0.43% |
| TECHNICAL | 29.636 | 956 | 194.838 | 1,624 | 224.474 | 1,487 | 1,250 | 35.724 | 237 | 19% | 3.01% |
| ISM / ISO Expenses | - | - | - | - | - | - | 0 | - | - | n/a | 0.00% |
| Communication Expenses | 11 | 0 | 9.724 | 81 | 9.735 | 64 | 80 | (2.345) | (16) | -19% | -0.20% |
| Legal & Registry | - | - | 940 | 8 | 940 | 6 | 13 | (1.023) | (7) | -52% | -0.09% |
| Management Fees | 19.003 | 613 | 73.560 | 613 | 92.563 | 613 | 613 | - | - | 0% | 0.00% |
| Miscellaneous | - | - | 2.680 | 22 | 2.680 | 18 | 10 | 1.170 | 8 | 77% | 0.10% |
| Tonnage Tax | 2.064 | 67 | 7.990 | 67 | 10.054 | 67 | 82 | (2.328) | (15) | -19% | -0.20% |
| OVERHEADS | 21.078 | 680 | 94.894 | 791 | 115.972 | 768 | 798 | (4.526) | (30) | -4% | -0.38% |
| RUNNING EXPENSES (excl D/D provis) | 198.836 | 6,414 | 958.069 | 7,984 | 1,156.905 | 7,662 | 7,855 | (29.200) | (193) | -2.5% | -3.37% |
| Extraordinary Costs/Damages | - | 0,0 | - | - | - | - | - | - | - | n/a | |
| TOTAL | 198.836 | 6,414 | 958.069 | 7,984 | 1,156.905 | 7,662 | 7,855 | (29.200) | (193) | -2.5% | -3.37% |



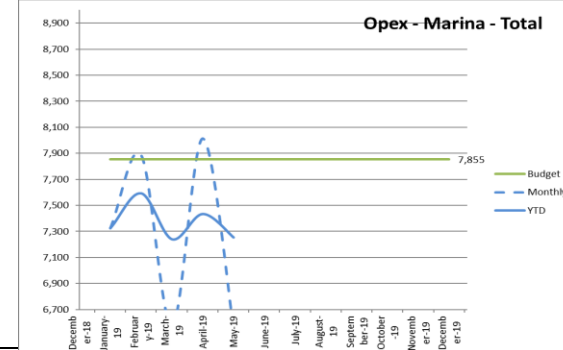
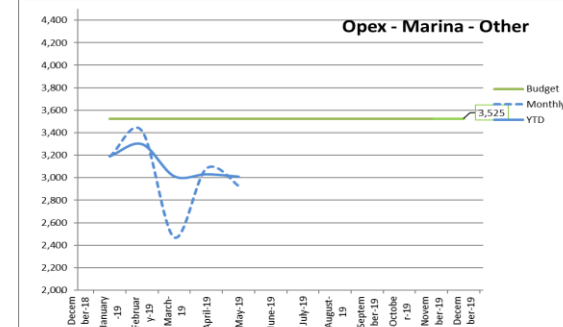
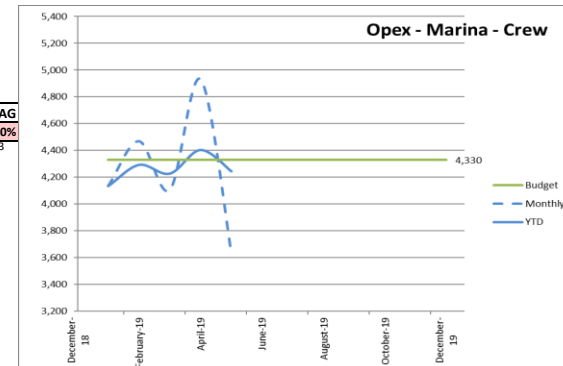
| | ACTUAL MONTH | YTD previous | YTD | #DIV/0! |
|---|--------------|--------------|---------|---------|
| Total Running Hours | 472 | 1059,08 | 1531,08 | |
| Indicative Ratio: | | | | |
| Lubricants consumption per running hour | 21 | 36 | 32 | |

| PGC MARINA | | | | | | | | | | | |
|--|----------------|--------------|---------------------|--------------|---------------------|--------------|--------------|-------------------------|--------------|--------------|---------------|
| RUNNING COSTS (Unaudited Management Report) | | | | | | | | | | | |
| MARINA MARITIME & TRADING LTD | ACTUAL MONTH | | YTD previous | | YTD | | BUDGET | DIFFERENCE | | | |
| | MAY 19 | | 1/1/2019-30/04/2019 | | 1/1/2019-31/05/2019 | | For 2019 | 1/1/2019-31/05/2019 | | | |
| COST BREAKDOWN | Total Days: | 31 | Total Days: | 120 | Total Days: | 151 | USD/Day | Total Days: USD Lumpsum | | | |
| | USD | \$/pd | USD Lumpsum | \$/pd | USD Lumpsum | \$/pd | | USD | \$/pd | %age | % of total |
| | | | | | | | | | | 117,83 | |
| Crew Manning | 1.534 | 49 | 11.448 | 95 | 12.982 | 86 | 90 | (608) | (4) | -4% | -0,05% |
| Crew Medical | - | - | 529 | 4 | 529 | 4 | 10 | (981) | (6) | -65% | -0,08% |
| Additional Overtime | 1.789 | 58 | 9.634 | 80 | 11.423 | 76 | 80 | (657) | (4) | -5% | -0,06% |
| Crew Other | 2.130 | 69 | 4.633 | 39 | 6.763 | 45 | 100 | (8.337) | (55) | -55% | -0,70% |
| Crew Travel | - | - | 24.791 | 207 | 24.791 | 164 | 160 | 631 | 4 | 3% | 0,05% |
| Victualling (1) | 7.900 | 255 | 38.757 | 323 | 46.657 | 309 | 240 | 10.417 | 69 | 29% | 0,88% |
| Basic Wages | 99.213 | 3.200 | 438.704 | 3.656 | 537.917 | 3.562 | 3.650 | 0 | (88) | -2% | -1,12% |
| CREW | 112.566 | 3.631 | 528.496 | 4.404 | 641.062 | 4.245 | 4.330 | (12.768) | (85) | -2% | -1,08% |
| Cabin Stores | 2.972 | 96 | 769 | 6 | 3.741 | 25 | 35 | (1.544) | (10) | -29% | -0,13% |
| Chemicals & Gases | 1.368 | 44 | 6.637 | 55 | 8.005 | 53 | 70 | (2.565) | (17) | -24% | -0,22% |
| Deck Stores | 1.368 | 44 | 17.111 | 143 | 18.479 | 122 | 190 | (10.211) | (68) | -36% | -0,86% |
| Engine Stores | 4.171 | 135 | 11.211 | 93 | 15.382 | 102 | 110 | (1.228) | (8) | -7% | -0,10% |
| Lubricants | 7.127 | 230 | 59.055 | 492 | 66.182 | 438 | 370 | 10.312 | 68 | 18% | 0,87% |
| Paints | 1.758 | 57 | 7.341 | 61 | 9.099 | 60 | 65 | (716) | (5) | -7% | -0,06% |
| Other supplies (Launch, garbage etc) | - | - | 3.216 | 27 | 3.216 | 21 | 0 | 3.216 | 21 | #DIV/0! | 0,27% |
| SUPPLIES | 18.764 | 605 | 105.340 | 878 | 124.104 | 822 | 840 | (2.736) | (18) | -2% | -0,50% |
| FD&D | 1.105 | 36 | 4.477 | 37 | 5.582 | 37 | 40 | (95.000) | (3) | -8% | -0,04% |
| Hull & Machinery | 3.810 | 123 | 14.751 | 123 | 18.561 | 123 | 130 | (1.069) | (7) | -5% | -0,09% |
| Loss of Hire insurance premium | 2.013 | 65 | 7.793 | 65 | 9.806 | 65 | 97 | (4.841) | (32) | -33% | -0,41% |
| P&I | 11.002 | 355 | 42.988 | 358 | 53.990 | 358 | 360 | (370) | (2) | -1% | -0,03% |
| War Risks / Other | 251 | 8 | 969 | 8 | 1.220 | 8 | 10 | (290) | (2) | -19% | -0,02% |
| INSURANCE | 18.181 | 586 | 70.978 | 591 | 89.159 | 590 | 637 | (7.028) | (47) | -7% | -0,59% |
| Deck Repairs & Spares | - | - | 1.977 | 16 | 1.977 | 13 | 30 | (2.553) | (17) | -56% | -0,22% |
| Engine Repairs & Spares | 27.479 | 886 | 53.801 | 448 | 81.280 | 538 | 750 | (31.970) | (212) | -28% | -2,70% |
| Navaid's/Other Repairs & Spares | 564 | 18 | 736 | 6 | 1.300 | 9 | 85 | (11.535) | (76) | -90% | -0,97% |
| Survey Fees | 2.454 | 79 | 30.814 | 257 | 33.268 | 220 | 220 | 48 | 0 | 0% | 0,00% |
| Superintendent Expenses | 1.949 | 63 | - | - | 1.949 | 13 | 70 | (8.621) | (57) | -82% | -0,73% |
| Repair Teams | - | - | 2.259 | 19 | 2.259 | 15 | 35 | (3.026) | (20) | -57% | -0,26% |
| Vetting Inspections | - | - | 2.020 | 17 | 2.020 | 13 | 60 | (7.040) | (47) | -78% | -0,59% |
| TECHNICAL | 32.446 | 1.047 | 91.607 | 763 | 124.053 | 822 | 1.250 | (64.697) | (428) | -34% | -5,45% |
| ISM / ISO Expenses | - | - | - | - | - | - | 0 | - | - | n/a | 0,00% |
| Communication Expenses | 315 | 10 | 10.942 | 91 | 11.257 | 75 | 80 | (823) | (5) | -7% | -0,07% |
| Legal & Registry | - | - | 490 | 4 | 490 | 3 | 13 | (1.473) | (10) | -75% | -0,12% |
| Management Fees | 19.003 | 613 | 73.560 | 613 | 92.563 | 613 | 613 | - | - | 0% | 0,00% |
| Miscellaneous | - | - | 2.674 | 22 | 2.674 | 18 | 10 | 1.164 | 8 | 77% | 0,10% |
| Tonnage Tax | 2.064 | 67 | 7.990 | 67 | 10.054 | 67 | 82 | (2.328) | (15) | -19% | -0,20% |
| OVERHEADS | 21.382 | 690 | 95.656 | 797 | 117.038 | 775 | 798 | (3.460) | (23) | -3% | -0,29% |
| RUNNING EXPENSES (excl D/D provision) | 203.339 | 6.559 | 892.077 | 7.434 | 1.095.416 | 7.254 | 7.855 | (90.689) | (601) | -7,6% | -7,92% |
| Extraordinary Costs/Damages | - | 0,0 | - | - | - | - | - | - | - | n/a | |
| TOTAL | 203.339 | 6.559 | 892.077 | 7.434 | 1.095.416 | 7.254 | 7.855 | (90.689) | (601) | -7,6% | -7,92% |
| Notes | | | | | | | | | | | |
| 1) provisions | | | | | | | | | | | |

| | ACTUAL MONTH | YTD previous | YTD |
|---------------------|--------------|--------------|------|
| Total Running Hours | 118 | 2187 | 2305 |

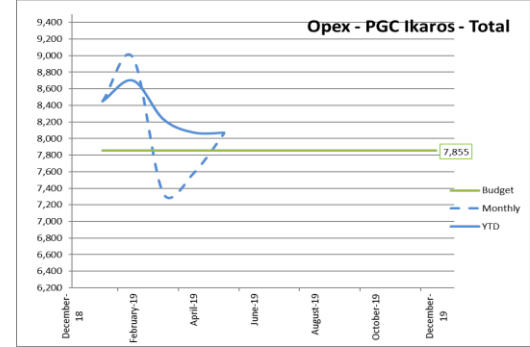
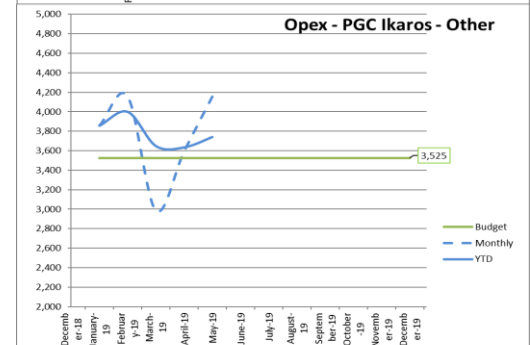
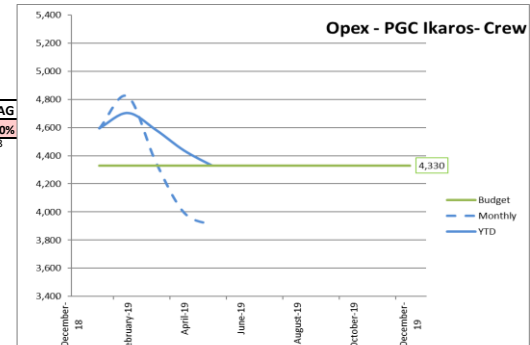
Indicative Ratio:

| | | | |
|---|----|----|----|
| Lubricants consumption per running hour | 60 | 27 | 29 |
|---|----|----|----|



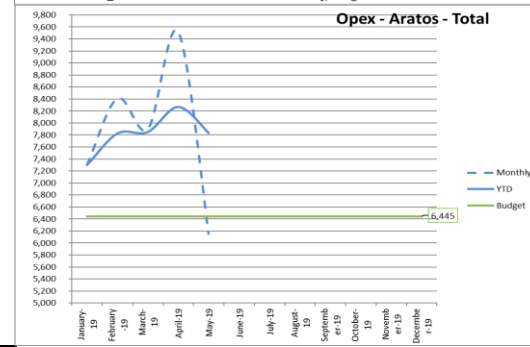
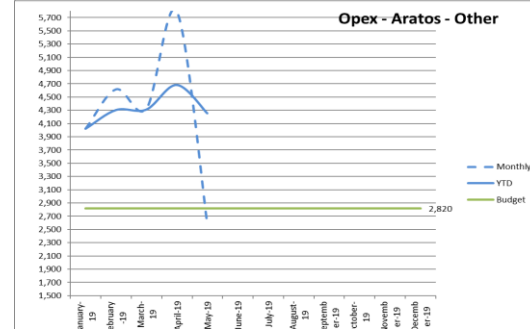
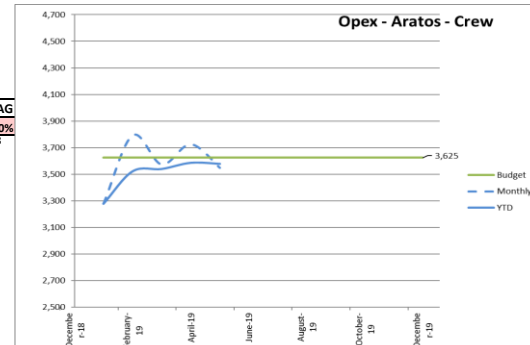
#DIV/0!

| PGC IKAROS | | | | | | | | | | | | | |
|--|----------------|--------------|---------------------|--------------|---------------------|--------------|--------------|-------------------------|-------------|---------------------|---------------|----------|--|
| RUNNING COSTS (Unaudited Management Report) | | | | | | | | | | | | | |
| PST SA | ACTUAL MONTH | | YTD previous | | YTD | | BUDGET | DIFFERENCE | | | | RED FLAG | |
| | MAY 2019 | | 1/1/2019-30/04/2019 | | 1/1/2019-31/05/2019 | | | For 2019 | | 1/1/2019-31/05/2019 | | | |
| COST BREAKDOWN | Total Days: 31 | | Total Days: 120 | | Total Days: 151 | | USD/Day | Total Days: USD Lumpsum | | | | 117,83 | |
| | USD | \$/pd | USD Lumpsum | \$/pd | USD Lumpsum | \$/pd | | USD | \$/pd | %age | % of total | | |
| Crew Manning | 2,093 | 68 | 13,362 | 111 | 15,455 | 102 | 90 | 1,865 | 12 | 14% | 0.16% | | |
| Crew Medical | - | - | - | - | - | - | 10 | (1,510) | (10) | -100% | -0.13% | | |
| Additional Overtime | 1,716 | 55 | 6,466 | 54 | 8,182 | 54 | 80 | (3,898) | (26) | -32% | -0.33% | | |
| Crew Other | 3,371 | 109 | 16,358 | 136 | 19,729 | 131 | 100 | 4,629 | 31 | 31% | 0.39% | | |
| Crew Travel | - | - | 25,201 | 210 | 25,201 | 167 | 160 | 1,041 | 7 | 4% | 0.09% | | |
| Victualing | 7,609 | 245 | 27,495 | 229 | 35,104 | 232 | 240 | (1,136) | (9) | -3% | -0.10% | | |
| Basic Wages | 106,425 | 3,433 | 443,400 | 3,695 | 549,825 | 3,641 | 3,650 | (0) | (9) | 0% | -0.11% | | |
| CREW | 121,214 | 3,910 | 532,282 | 4,436 | 653,496 | 4,328 | 4,330 | (334) | (2) | 0% | -0.03% | | |
| Cabin Stores | 1,822 | 59 | 2,098 | 17 | 3,920 | 26 | 35 | (1,365) | (9) | -26% | -0.12% | | |
| Chemicals & Gases | 851 | 27 | 4,020 | 34 | 4,871 | 32 | 70 | (5,699) | (38) | -54% | -0.48% | | |
| Deck Stores | 7,893 | 255 | 22,708 | 189 | 30,601 | 203 | 190 | 1,911 | 13 | 7% | 0.16% | | |
| Engine Stores | 770 | 25 | 20,176 | 168 | 20,946 | 139 | 110 | 4,336 | 29 | 26% | 0.37% | | |
| Lubricants | 6,965 | 225 | 44,244 | 369 | 51,209 | 339 | 370 | (4,661) | (31) | -8% | -0.39% | | |
| Paints | 1,684 | 54 | 5,916 | 49 | 7,600 | 50 | 65 | (2,215) | (15) | -23% | -0.19% | | |
| Other supplies (Launch, garbage etc) | 20,549 | 663 | 4,088 | 34 | 24,637 | 163 | | 24,637 | 163 | #DIV/0! | 2.08% | | |
| SUPPLIES | 40,534 | 1,308 | 103,250 | 860 | 143,784 | 952 | 840 | 16,944 | 112 | 13% | -0.65% | | |
| FD&D | 4,605 | 149 | 7,156 | 60 | 11,761 | 78 | 40 | (95,000) | 38 | 95% | 0.48% | | |
| Hull & Machinery | 3,903 | 126 | 15,106 | 126 | 19,009 | 126 | 130 | (621) | (4) | -3% | -0.05% | | |
| Loss of Hire insurance premium | 2,009 | 65 | 7,779 | 65 | 9,788 | 65 | 97 | (4,859) | (32) | -33% | -0.41% | | |
| P&I | 11,002 | 355 | 42,988 | 358 | 53,990 | 358 | 360 | (370) | (2) | -1% | -0.03% | | |
| War Risks / Other | 341 | 11 | 1,319 | 11 | 1,660 | 11 | 10 | 150 | 1 | 10% | 0.01% | | |
| INSURANCE | 21,860 | 705 | 74,348 | 620 | 96,208 | 637 | 637 | 21 | 0 | 0% | 0.00% | | |
| Deck Repairs & Spares | 4,382 | 141 | 5,213 | 43 | 9,595 | 64 | 30 | 5,065 | 34 | 112% | 0.43% | | |
| Engine Repairs & Spares | 30,967 | 999 | 88,719 | 739 | 119,686 | 793 | 750 | 6,436 | 43 | 6% | 0.54% | | |
| Navais/Other Repairs & Spares | 2,883 | 93 | 9,350 | 78 | 12,233 | 81 | 85 | (602) | (4) | -5% | -0.05% | | |
| Survey Fees | 3,697 | 119 | 39,892 | 332 | 43,589 | 289 | 220 | 10,369 | 69 | 31% | 0.87% | | |
| Superintendent Expenses | - | - | 4,246 | 35 | 4,246 | 28 | 70 | (6,324) | (42) | -60% | -0.53% | | |
| Repair Teams | - | - | 2,662 | 22 | 2,662 | 18 | 35 | (2,623) | (17) | -50% | -0.22% | | |
| Vetting Inspections | 3,185 | 103 | 12,384 | 103 | 15,569 | 103 | 60 | 6,509 | 43 | 72% | 0.55% | | |
| TECHNICAL | 45,114 | 1,455 | 162,466 | 1,354 | 207,580 | 1,375 | 1,250 | 18,830 | 125 | 10% | 1.59% | | |
| ISM / ISO Expenses | - | - | - | - | - | - | 0 | - | - | n/a | 0.00% | | |
| Communication Expenses | 138 | 4 | 11,823 | 99 | 11,961 | 79 | 80 | (119) | (1) | -1% | -0.01% | | |
| Legal & Registry | - | - | 490 | 4 | 490 | 3 | 13 | (1,473) | (10) | -75% | -0.12% | | |
| Management Fees | 19,003 | 613 | 73,560 | 613 | 92,563 | 613 | 613 | - | - | 0% | 0.00% | | |
| Miscellaneous | 15 | 0 | 2,268 | 19 | 2,283 | 15 | 10 | 773 | 5 | 51% | 0.07% | | |
| Tonnage Tax | 2,064 | 67 | 7,989 | 67 | 10,053 | 67 | 82 | (2,329) | (15) | -19% | -0.20% | | |
| OVERHEADS | 21,220 | 685 | 96,130 | 801 | 117,350 | 777 | 798 | (3,148) | (21) | -3% | -0.27% | | |
| RUNNING EXPENSES (excl D/D provision) | 249,942 | 8,063 | 968,476 | 8,071 | 1,218,418 | 8,069 | 7,855 | 32,313 | 214 | 2,7% | 0.65% | | |
| Extraordinary Costs/Damages | 32,190 | 1038,4 | - | - | 32,190 | 213 | | 32,190 | 213 | n/a | | | |
| TOTAL | 282,132 | 9,101 | 968,476 | 8,071 | 1,250,608 | 8,282 | 7,855 | 64,503 | 427 | 5,4% | 0.65% | | |



| | ACTUAL MONTH | YTD previous | YTD |
|---|--------------|--------------|---------|
| Total Running Hours | 491,5 | 1346,4 | 1837,9 |
| Indicative Ratio: | | | #DIV/0! |
| Lubricants consumption per running hour | 14 | 33 | 28 |

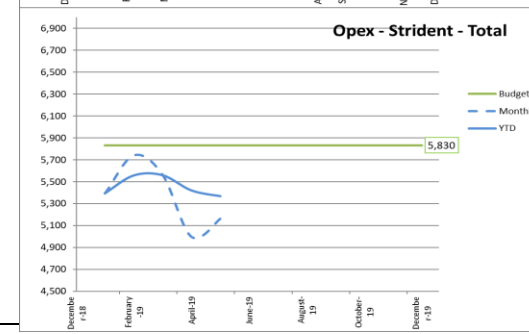
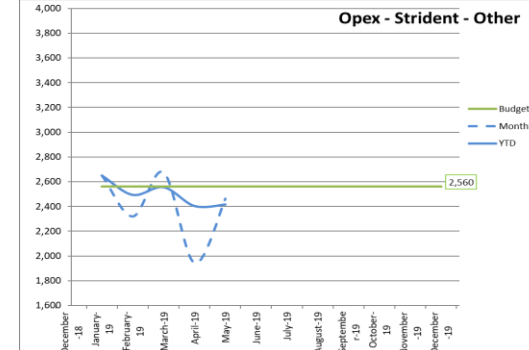
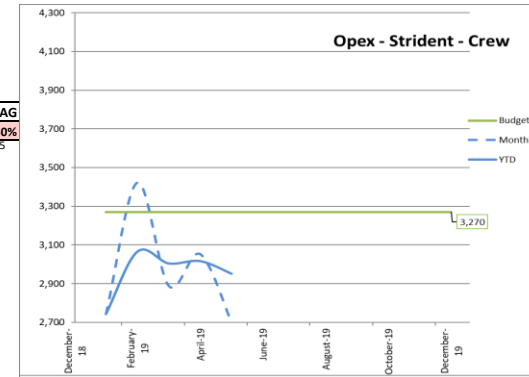
| PGC ARATOS | | | | | | | | | | | | |
|--|----------------|---------------|---------------------|--------------|---------------------|--------------|-----------------|-------------------------|--------------|--------------|---------------|------------|
| RUNNING COSTS (Unaudited Management Report) | | | | | | | | | | | | |
| ARATOS MARITIME LTD | ACTUAL MONTH | | YTD previous | | YTD | | BUDGET For 2019 | DIFFERENCE | | | RED FLAG | |
| | MAY 19 | | 1/1/2019-30/04/2019 | | 1/1/2019-31/05/2019 | | | 1/1/2019-31/05/2019 | | | | |
| COST BREAKDOWN | Total Days: 31 | | Total Days: 120 | | Total Days: 151 | | USD/Day | Total Days: USD Lumpsum | | | 96,68 | |
| | USD | \$/pd | USD Lumpsum | \$/pd | USD Lumpsum | \$/pd | | USD | \$/pd | %age | | % of total |
| CREW | 110.001 | 3.548 | 430.334 | 3.586 | 540.335 | 3.578 | 3.625 | (7.040) | (47) | -1% | -0.72% | |
| Crew Manning | 1.855 | 60 | 7.811 | 65 | 9.666 | 64 | 75 | (1.659) | (11) | -15% | -0.17% | |
| Crew Medical | - | - | 1.177 | 10 | 1.177 | 8 | 10 | (333) | (2) | -22% | -0.03% | |
| Additional Overtime | - | - | - | - | - | - | 0 | - | - | #DIV/0! | 0.00% | |
| Crew Other | 95 | 3 | 12.817 | 107 | 12.912 | 86 | 50 | 5.362 | 36 | 71% | 0.55% | |
| Crew Travel | 10.433 | 337 | 12.028 | 100 | 22.461 | 149 | 150 | (189) | (1) | -1% | -0.02% | |
| Victualling | 5.791 | 187 | 20.140 | 168 | 25.931 | 172 | 160 | 1.771 | 12 | 7% | 0.16% | |
| Basic Wages | 91.827 | 2.962 | 376.361 | 3.136 | 468.188 | 3.101 | 3.180 | - | (79) | -2% | -1.23% | |
| SUPPLIES | 31.153 | 1.005 | 79.137 | 659 | 110.290 | 730 | 625 | 15.915 | 105 | 17% | 1.06% | |
| FD&D | 1.105 | 36 | 4.477 | 37 | 5.582 | 37 | 40 | (95.000) | (3) | -8% | -0.05% | |
| Hull & Machinery | 4.325 | 140 | 16.740 | 140 | 21.065 | 140 | 135 | 680 | 5 | 3% | 0.07% | |
| Loss of Hire insurance premium | 2.246 | 72 | 8.696 | 72 | 10.942 | 72 | 70 | 372 | 2 | 4% | 0.04% | |
| P&I | 3.386 | 109 | 13.221 | 110 | 16.607 | 110 | 105 | 752 | 5 | 5% | 0.09% | |
| War Risks / Other | 160 | 5 | 617 | 5 | 777 | 5 | 20 | (2.243) | (15) | -74% | -0.23% | |
| INSURANCE | 11.222 | 362 | 43.751 | 365 | 54.973 | 364 | 370 | (897) | (6) | -2% | -0.05% | |
| Deck Repairs & Spares | 5.218 | 168 | 35.152 | 293 | 40.370 | 267 | 40 | 34.330 | 227 | 568% | 3.53% | |
| Engine Repairs & Spares | 5.936 | 191 | 136.485 | 1.137 | 142.421 | 943 | 660 | 42.761 | 283 | 43% | 4.39% | |
| Navais/Other Repairs & Spares | 653 | 21 | 4.726 | 39 | 5.379 | 36 | 50 | (2.171) | (14) | -29% | -0.22% | |
| Survey Fees | 6.826 | 220 | 41.152 | 343 | 47.978 | 318 | 225 | 14.003 | 93 | 41% | 1.44% | |
| Superintendant Expenses | - | - | 49.494 | 412 | 49.494 | 328 | 60 | 40.434 | 268 | 446% | 4.15% | |
| Repair Teams | - | - | 10.456 | 87 | 10.456 | 69 | 30 | 5.926 | 39 | 131% | 0.61% | |
| Vetting Inspections | - | - | 20.657 | 172 | 20.657 | 137 | 40 | 14.617 | 97 | 242% | 1.50% | |
| TECHNICAL | 18.633 | 601 | 298.122 | 2.484 | 316.755 | 2.098 | 1.105 | 149.900 | 993 | 90% | 15.40% | |
| ISM / ISO Expenses | - | - | - | - | - | - | 0 | - | - | n/a | 0.00% | |
| Communication Expenses | 30 | 1 | 5.411 | 45 | 5.441 | 36 | 55 | (2.864) | (19) | -34% | -0.29% | |
| Legal & Registry | - | - | 58.132 | 484 | 58.132 | 385 | 24 | 54.508 | 361 | 1504% | 5.60% | |
| Management Fees | 19.003 | 613 | 73.560 | 613 | 92.563 | 613 | 613 | - | - | 0% | 0.00% | |
| Miscellaneous | - | - | 1.286 | 11 | 1.286 | 9 | 10 | (224) | (1) | -15% | -0.02% | |
| Tonnage Tax | 571 | 18 | 2.212 | 18 | 2.783 | 18 | 18 | 65 | 0 | 2% | 0.01% | |
| OVERHEADS | 19.604 | 632 | 140.601 | 1.172 | 160.205 | 1.061 | 720 | 51.485 | 341 | 47% | 5.29% | |
| RUNNING EXPENSES (excl D/D provision) | 190.613 | 6.149 | 991.945 | 8.266 | 1.182.558 | 7.832 | 6.445 | 209.363 | 1.387 | 21.5% | 20.94% | |
| Extraordinary Costs/Damages | 177.505 | 5726,0 | 66.096 | 551 | 243.601 | 1.613 | - | 243.601 | 1.613 | n/a | | |
| TOTAL EXPENSES | 368.118 | 11.875 | 1.058.041 | 8.817 | 1.426.159 | 9.445 | 6.445 | 452.964 | 3.000 | 47% | 20.94% | |



X
X
X
X
X

| | | | |
|---|--------------|--------------|---------|
| Total Running Hours | ACTUAL MONTH | YTD previous | YTD |
| | 309,5 | 1243,8 | 1553,3 |
| Indicative Ratio: | | | #DIV/0! |
| Lubricants consumption per running hour | 44 | 28 | 31 |

| PGC STRIDENT FORCE | | | | | | | | | | | |
|--|----------------|--------------|---------------------|--------------|---------------------|--------------|--------------|-------------------------|--------------|--------------|---------------|
| RUNNING COSTS (Unaudited Management Report) | | | | | | | | | | | |
| STRIDENT FORCE MARITIME LTD | | | | | | | | | | | |
| COST BREAKDOWN | ACTUAL MONTH | | YTD previous | | YTD | | BUDGET | DIFFERENCE | | | RED FLAG |
| | MAY 2019 | | 1/1/2019-30/04/2019 | | 1/1/2019-31/05/2019 | | | 1/1/2019-31/05/2019 | | | |
| | Total Days: | 31 | Total Days: | 120 | Total Days: | 151 | For 2019 | Total Days: USD Lumpsum | %age | % of total | |
| | USD | \$/pd | USD Lumpsum | \$/pd | USD Lumpsum | \$/pd | USD/Day | USD | \$/pd | | |
| Crew Manning | 2.000 | 65 | 8.735 | 73 | 10.735 | 71 | 90 | (2.855) | (19) | -21% | -0,32% |
| Crew Medical | - | - | 257 | 2 | 257 | 2 | 20 | (2.763) | (18) | -91% | -0,31% |
| Additional Overtime | 725 | 23 | 2.908 | 24 | 3.633 | 24 | 30 | (897) | (6) | -20% | -0,10% |
| Crew Other | - | - | 16.133 | 134 | 16.133 | 107 | 150 | (6.517) | (43) | -29% | -0,74% |
| Crew Travel | - | - | 12.440 | 104 | 12.440 | 82 | 160 | (11.720) | (78) | -49% | -1,33% |
| Victualling | 3.407 | 110 | 18.738 | 156 | 22.145 | 147 | 170 | (3.525) | (23) | -14% | -0,40% |
| Basic Wages | 77.548 | 2.502 | 302.794 | 2.523 | 380.342 | 2.519 | 2.650 | (0) | (131) | -5% | -2,25% |
| CREW | 83.680 | 2.699 | 362.005 | 3.017 | 445.685 | 2.952 | 3.270 | (48.085) | (318) | -10% | -5,46% |
| Cabin Stores | 547 | 18 | 627 | 5 | 1.174 | 8 | 25 | (2.601) | (17) | -69% | -0,30% |
| Chemicals & Gases | 760 | 25 | 1.921 | 16 | 2.681 | 18 | 33 | (2.302) | (15) | -46% | -0,26% |
| Deck Stores | 748 | 24 | 20.273 | 169 | 21.021 | 139 | 170 | (4.649) | (31) | -18% | -0,53% |
| Engine Stores | 4.482 | 145 | 2.751 | 23 | 7.233 | 48 | 90 | (6.357) | (42) | -47% | -0,72% |
| Lubricants | 9.587 | 309 | 27.997 | 233 | 37.584 | 249 | 330 | (12.246) | (81) | -25% | -1,39% |
| Paints | 1.459 | 47 | 2.160 | 18 | 3.619 | 24 | 45 | (3.176) | (21) | -47% | -0,36% |
| Other supplies (Launch, garbage etc) | 31 | 1 | 2.875 | 24 | 2.906 | 19 | | 2.906 | 19 | #DIV/0! | 0,33% |
| SUPPLIES | 17.614 | 568 | 58.604 | 488 | 76.218 | 505 | 693 | (28.425) | (188) | -27% | -3,86% |
| FD&D | 1.073 | 35 | 4.399 | 37 | 5.472 | 36 | 37 | (95.000) | (1) | -2% | -0,01% |
| Hull & Machinery | 3.358 | 108 | 12.997 | 108 | 16.355 | 108 | 105 | 500 | 3 | 3% | 0,06% |
| Loss of Hire insurance premium | 1.549 | 50 | 5.997 | 50 | 7.546 | 50 | 58 | -1212 | (8) | (0) | -0,14% |
| P&I | 3.046 | 98 | 11.893 | 99 | 14.939 | 99 | 95 | 594 | 4 | 4% | 0,07% |
| War Risks / Other | 140 | 5 | 1.497 | 12 | 1.637 | 11 | 5 | 882 | 6 | 117% | 0,10% |
| INSURANCE | 9.166 | 296 | 36.783 | 307 | 45.949 | 304 | 300 | 649 | 4 | 1% | 0,07% |
| Deck Repairs & Spares | - | - | 4.696 | 39 | 4.696 | 31 | 40 | (1.344) | (9) | -22% | -0,16% |
| Engine Repairs & Spares | 19.035 | 614 | 68.055 | 567 | 87.090 | 577 | 370 | 31.220 | 207 | 56% | 3,55% |
| Navalids/Other Repairs & Spares | 659 | 21 | 2.356 | 20 | 3.015 | 20 | 50 | (4.535) | (30) | -60% | -0,52% |
| Survey Fees | 6.619 | 214 | 18.127 | 151 | 24.746 | 164 | 210 | (6.964) | (46) | -22% | -0,79% |
| Superintendent Expenses | - | - | 2.716 | 23 | 2.716 | 18 | 60 | (6.344) | (42) | -70% | -0,72% |
| Repair Teams | - | - | 4.417 | 37 | 4.417 | 29 | 60 | (4.643) | (31) | -51% | -0,53% |
| Vetting Inspections | 3.500 | 113 | 10.633 | 89 | 14.133 | 94 | 90 | 543 | 4 | 4% | 0,06% |
| TECHNICAL | 29.813 | 962 | 111.000 | 925 | 140.813 | 933 | 880 | 7.933 | 53 | 6% | 0,90% |
| Communication Expenses | - | - | - | - | - | - | 0 | - | - | n/a | 0,00% |
| Legal & Registry | 244 | 8 | 5.006 | 42 | 5.250 | 35 | 50 | (2.300) | (15) | -30% | -0,26% |
| Management Fees | - | - | 940 | 8 | 940 | 6 | 4 | 336 | 2 | 56% | 0,04% |
| Miscellaneous | 19.003 | 613 | 73.560 | 613 | 92.563 | 613 | 613 | - | - | 0% | 0,00% |
| Tonnage Tax | - | - | 1.056 | 9 | 1.056 | 7 | 5 | 301 | 2 | 40% | 0,03% |
| OVERHEADS | 500 | 16 | 1.505 | 13 | 2.005 | 13 | 15 | (260) | (2) | -11% | -0,03% |
| OVERHEADS | 19.747 | 637 | 82.067 | 684 | 101.814 | 674 | 687 | (1.923) | (13) | -2% | -0,22% |
| RUNNING EXPENSES (excl D/D provision) | 160.020 | 5.162 | 650.459 | 5.420 | 810.479 | 5.367 | 5.830 | (69.851) | (463) | -7,9% | -8,26% |
| Extraordinary Costs/Damages | - | 0,0 | - | - | - | - | - | - | - | n/a | |
| TOTAL | 160.020 | 5.162 | 650.459 | 5.420 | 810.479 | 5.367 | 5.830 | (69.851) | (463) | -7,9% | |
| TOTAL EXPENSES | 160.020 | 5.162 | 650.459 | 5.420 | 810.479 | 5.367 | 5.830 | (69.851) | (463) | -8% | -8,26% |

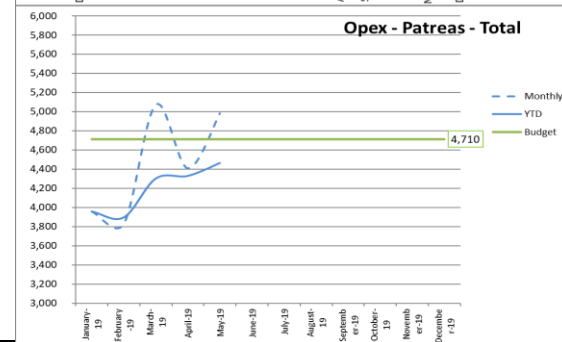
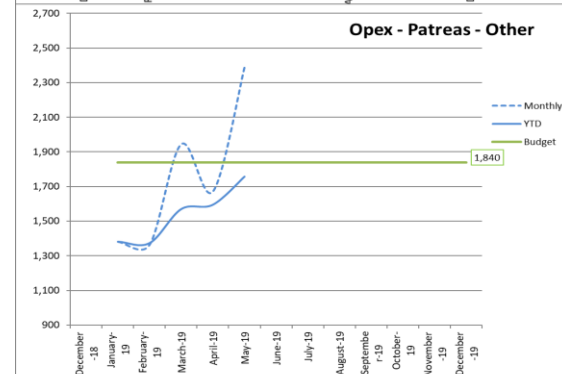
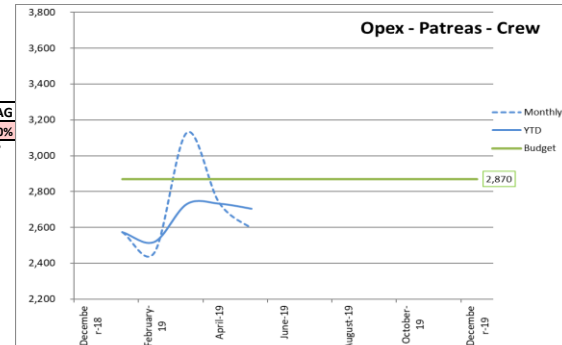


| | ACTUAL MONTH | YTD previous | YTD |
|---------------------|--------------|--------------|--------|
| Total Running Hours | 469,6 | 1134 | 1603,6 |

Indicative Ratio: | #DIV/0!

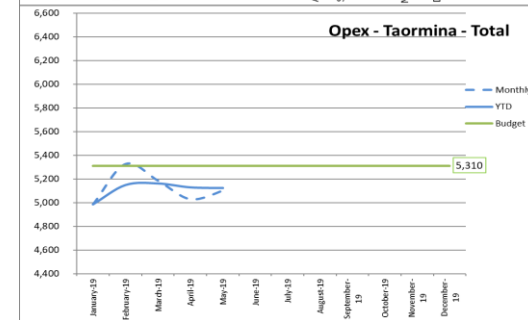
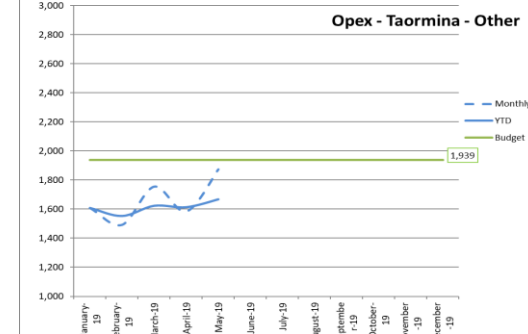
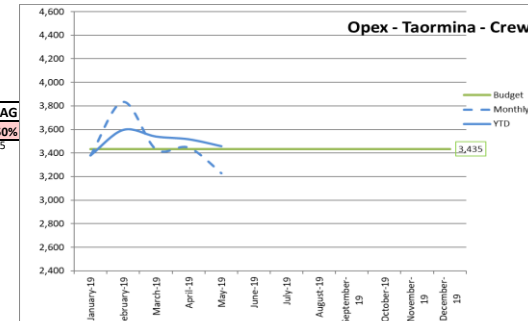
| | | | |
|---|----|----|----|
| Lubricants consumption per running hour | 20 | 25 | 23 |
|---|----|----|----|

| PGC PATREAS RUNNING COSTS (Unaudited Management Report) | | | | | | | | | | | | |
|--|----------------|--------------|---------------------|--------------|---------------------|--------------|--------------|-------------------------|--------------|--------------|---------------|-------|
| PATREAS MARITIME LTD | ACTUAL MONTH | | YTD previous | | YTD | | BUDGET | DIFFERENCE | | | RED FLAG | |
| COST BREAKDOWN | May 19 | | 1/1/2019-30/04/2019 | | 1/1/2019-31/05/2019 | | For 2019 | 1/1/2019-31/05/2019 | | | % of total | |
| | Total Days: | 31 | Total Days: | 120 | Total Days: | 151 | USD/Day | Total Days: USD Lumpsum | USD | \$/pd | %age | |
| | USD | \$/pd | USD Lumpsum | \$/pd | USD Lumpsum | \$/pd | | USD | \$/pd | | | |
| Crew Manning | 2.300 | 74 | 9.275 | 77 | 11.575 | 77 | 80 | (505) | (3) | -4% | -0,07% | 70,85 |
| Crew Medical | - | - | 430 | 4 | 430 | 3 | 10 | (1.080) | (7) | -72% | -0,15% | |
| Additional Overtime | - | - | - | - | - | - | 20 | (3.020) | (20) | -100% | -0,42% | |
| Crew Other | 6.101 | 197 | 3.386 | 28 | 9.487 | 63 | 100 | (5.613) | (37) | -37% | -0,79% | |
| Crew Travel | - | - | 14.426 | 120 | 14.426 | 96 | 100 | (674) | (4) | -4% | -0,09% | |
| Victualling | 3.352 | 108 | 21.786 | 182 | 25.138 | 166 | 170 | (532) | (4) | -2% | -0,07% | |
| Basic Wages | 68.729 | 2.217 | 278.570 | 2.321 | 347.299 | 2.300 | 2.390 | 0 | (90) | -4% | -1,91% | |
| CREW | 80.482 | 2.596 | 327.873 | 2.732 | 408.355 | 2.704 | 2.870 | (25.015) | (166) | -6% | -3,52% | |
| Cabin Stores | 250 | 8 | 595 | 5 | 845 | 6 | 20 | (2.175) | (14) | -72% | -0,31% | |
| Chemicals & Gases | 133 | 4 | 831 | 7 | 964 | 6 | 15 | (1.301) | (9) | -57% | -0,18% | |
| Deck Stores | 3.644 | 118 | 5.987 | 50 | 9.631 | 64 | 75 | (1.694) | (11) | -15% | -0,24% | |
| Engine Stores | 1.207 | 39 | 3.666 | 31 | 4.873 | 32 | 50 | (2.677) | (18) | -35% | -0,38% | |
| Lubricants | 2.507 | 81 | 10.045 | 84 | 12.552 | 83 | 150 | (10.098) | (67) | -45% | -1,42% | |
| Paints | 161 | 5 | 2.530 | 21 | 2.691 | 18 | 30 | (1.839) | (12) | -41% | -0,26% | |
| Other supplies (Launch, garbage etc) | - | - | 3.216 | 27 | 3.216 | 21 | 0 | 3.216 | 21 | #DIV/0! | 0,45% | |
| SUPPLIES | 7.902 | 255 | 26.870 | 224 | 34.772 | 230 | 340 | (16.568) | (110) | -32% | -2,78% | |
| FD&D | 842 | 27 | 3.281 | 27 | 4.123 | 27 | 30 | (95.000) | (3) | -9% | -0,06% | |
| Hull & Machinery | 3.357 | 108 | 12.996 | 108 | 16.353 | 108 | 115 | (1.012) | (7) | -6% | -0,14% | |
| Loss of Hire insurance premium | 1.349 | 44 | 5.221 | 44 | 6.570 | 44 | 45 | -225 | (1) | (0) | -0,03% | |
| P&I | 2.556 | 82 | 9.980 | 83 | 12.536 | 83 | 85 | (299) | (2) | -2% | -0,04% | |
| War Risks / Other | 586 | 19 | 5.330 | 44 | 5.916 | 39 | 10 | 4.406 | 29 | 292% | 0,62% | |
| INSURANCE | 8.690 | 280 | 36.808 | 307 | 45.498 | 301 | 285 | 2.463 | 16 | 6% | 0,35% | |
| Deck Repairs & Spares | - | - | 37 | 0 | 37 | 0 | 10 | (1.473) | (10) | -98% | -0,21% | |
| Engine Repairs & Spares | 4.323 | 139 | 13.461 | 112 | 17.784 | 118 | 220 | (15.436) | (102) | -46% | -2,17% | |
| Navalids/Other Repairs & Spares | 653 | 21 | 861 | 7 | 1.514 | 10 | 25 | (2.261) | (15) | -60% | -0,32% | |
| Survey Fees | 18.435 | 595 | 12.914 | 108 | 31.349 | 208 | 110 | 14.739 | 98 | 89% | 2,07% | |
| Superintendent Expenses | - | - | 783 | 7 | 783 | 5 | 60 | (8.277) | (55) | -91% | -1,16% | |
| Repair Teams | - | - | 2.259 | 19 | 2.259 | 15 | 20 | (761) | (5) | -25% | -0,11% | |
| Vetting Inspections | 7.654 | 247 | 4.493 | 37 | 12.147 | 80 | 45 | 5.352 | 35 | 79% | 0,75% | |
| TECHNICAL | 31.065 | 1.002 | 34.808 | 290 | 65.873 | 436 | 490 | (8.117) | (54) | -11% | -1,14% | |
| Communication Expenses | - | - | - | - | - | - | 0 | - | - | n/a | 0,00% | |
| Legal & Registry | 107 | 3 | 9.118 | 76 | 9.225 | 61 | 70 | (1.345) | (9) | -13% | -0,19% | |
| Management Fees | 6.914 | 223 | 8.263 | 69 | 15.177 | 101 | 28 | 10.949 | 73 | 259% | 1,54% | |
| Miscellaneous | 19.003 | 613 | 73.560 | 613 | 92.563 | 613 | 613 | - | - | 0% | 0,00% | |
| Tonnage Tax | - | - | 1.056 | 9 | 1.056 | 7 | 5 | 301 | 2 | 40% | 0,04% | |
| Tonnage Tax | 310 | 10 | 982 | 8 | 1.292 | 9 | 9 | (67) | (0) | -5% | -0,01% | |
| OVERHEADS | 26.334 | 849 | 92.979 | 775 | 119.313 | 790 | 725 | 9.838 | 65 | 9% | 1,38% | |
| RUNNING EXPENSES (excl D/D provision) | 154.473 | 4.983 | 519.338 | 4.328 | 673.811 | 4.462 | 4.710 | (37.399) | (248) | -5,3% | -8,71% | |
| Extraordinary Costs/Damages | - | 0,0 | - | - | - | - | - | - | - | n/a | | |
| TOTAL | 154.473 | 4.983 | 519.338 | 4.328 | 673.811 | 4.462 | 4.710 | (37.399) | (248) | -5,3% | -8,71% | |
| TOTAL EXPENSES | 154.473 | 4.983 | 519.338 | 4.328 | 673.811 | 4.462 | 4.710 | (37.399) | (248) | -5% | -8,71% | |



| | ACTUAL MONTH | YTD previous | YTD |
|---|--------------|--------------|---------|
| Total Running Hours | 266 | 668 | 934 |
| Indicative Ratio: | | | #DIV/0! |
| Lubricants consumption per running hour | 9 | 15 | 13 |

| PGC TAORMINA | | | | | | | | | | | | |
|--|----------------|--------------|---------------------|--------------|---------------------|--------------|--------------|-------------------------|--------------|--------------|---------------|------|
| RUNNING COSTS (Unaudited Management Report) | | | | | | | | | | | | |
| TAORMINA MARITIME LTD | ACTUAL MONTH | | YTD previous | | YTD | | BUDGET | DIFFERENCE | | | RED FLAG | |
| | May 2019 | | 1/1/2019-30/04/2019 | | 1/1/2019-31/05/2019 | | | 1/1/2019-31/05/2019 | | | | |
| COST BREAKDOWN | Total Days: 31 | | Total Days: 120 | | Total Days: 151 | | For 2019 | Total Days: USD Lumpsum | | | 79,65 | |
| | USD | \$/pd | USD Lumpsum | \$/pd | SD Lumpsum | \$/pd | | USD/Day | USD | \$/pd | | %age |
| | | | | | | | | | | | | |
| Crew Manning | 1.764 | 57 | 7.173 | 60 | 8.937 | 59 | 75 | (2.388) | (16) | -21% | -0.30% | |
| Crew Medical | - | - | - | - | - | - | 10 | (1.510) | (10) | -100% | -0.19% | |
| Additional Overtime | - | - | - | - | - | - | 0 | - | - | #DIV/0! | 0.00% | |
| Crew Other | 638 | 21 | 2.616 | 22 | 3.254 | 22 | 80 | (8.826) | (58) | -73% | -1.10% | |
| Crew Travel | - | - | 10.706 | 89 | 10.706 | 71 | 100 | (4.394) | (29) | -29% | -0.55% | |
| Victualling | 5.623 | 181 | 20.682 | 172 | 26.305 | 174 | 170 | 635 | 4 | 2% | 0.08% | |
| Basic Wages | 92.045 | 2.969 | 380.835 | 3.174 | 472.880 | 3.132 | 3.000 | - | 132 | 4% | 2.46% | X |
| CREW | 100.070 | 3.228 | 422.012 | 3.517 | 522.082 | 3.457 | 3.435 | 3.397 | 22 | 1% | 0.42% | |
| Cabin Stores | 943 | 30 | 430 | 4 | 1.373 | 9 | 20 | (1.647) | (11) | -55% | -0.21% | |
| Chemicals & Gases | 899 | 29 | 1.426 | 12 | 2.325 | 15 | 15 | 60 | 0 | 3% | 0.01% | |
| Deck Stores | 2.834 | 91 | 6.988 | 58 | 9.822 | 65 | 75 | (1.503) | (10) | -13% | -0.19% | |
| Engine Stores | 1.473 | 48 | 1.081 | 9 | 2.554 | 17 | 50 | (4.996) | (33) | -66% | -0.62% | |
| Lubricants | 2.367 | 76 | 7.737 | 64 | 10.104 | 67 | 150 | (12.546) | (83) | -55% | -1.56% | |
| Paints | 146 | 5 | 1.026 | 9 | 1.172 | 8 | 30 | (3.358) | (22) | -74% | -0.42% | |
| Other supplies (Launch, garbage etc) | 1.558 | 50 | 18.743 | 156 | 20.301 | 134 | | 20.301 | 134 | #DIV/0! | 2.53% | |
| SUPPLIES | 10.220 | 330 | 37.431 | 312 | 47.651 | 316 | 340 | (3.689) | (24) | -7% | -2.99% | |
| FD&D | 875 | 28 | 3.413 | 28 | 4.288 | 28 | 30 | (95.000) | (2) | -5% | -0.03% | |
| Hull & Machinery | 3.584 | 116 | 13.872 | 116 | 17.456 | 116 | 120 | (664) | (4) | -4% | -0.08% | |
| Loss of Hire insurance premium | 1.716 | 55 | 6.645 | 55 | 8.361 | 55 | 60 | -699 | (5) | (0) | -0.09% | |
| P&I | 2.636 | 85 | 10.292 | 86 | 12.928 | 86 | 90 | (662) | (4) | -5% | -0.08% | |
| War Risks / Other | 178 | 6 | 688 | 6 | 866 | 6 | 10 | (644) | (4) | -43% | -0.08% | |
| INSURANCE | 8.989 | 290 | 34.910 | 291 | 43.899 | 291 | 310 | (2.911) | (19) | -6% | -0.36% | |
| Deck Repairs & Spares | 1.309 | 42 | 3.858 | 32 | 5.167 | 34 | 25 | 1.392 | 9 | 37% | 0.17% | |
| Engine Repairs & Spares | 8.893 | 287 | 7.785 | 65 | 16.678 | 110 | 225 | (17.297) | (115) | -51% | -2.16% | |
| Navalds/Other Repairs & Spares | 658 | 21 | 859 | 7 | 1.517 | 10 | 25 | (2.258) | (15) | -60% | -0.28% | |
| Survey Fees | 8.098 | 261 | 12.978 | 108 | 21.076 | 140 | 120 | 2.956 | 20 | 16% | 0.37% | |
| Superintendent Expenses | - | - | 1.156 | 10 | 1.156 | 8 | 60 | (7.904) | (52) | -87% | -0.99% | |
| Repair Teams | 559 | 18 | 2.259 | 19 | 2.818 | 19 | 20 | (202) | (1) | -7% | -0.03% | |
| Vetting Inspections | - | - | 7.000 | 58 | 7.000 | 46 | 45 | 205 | 1 | 3% | 0.03% | |
| TECHNICAL | 19.517 | 630 | 35.895 | 299 | 55.412 | 367 | 520 | (23.108) | (153) | -29% | -2.88% | |
| Communication Expenses | 25 | 1 | 8.712 | 73 | 8.737 | 58 | 70 | (1.833) | (12) | -17% | -0.23% | |
| Legal & Registry | - | - | 490 | 4 | 490 | 3 | 6 | (416) | (3) | -46% | -0.05% | |
| Management Fees | 19.003 | 613 | 73.560 | 613 | 92.563 | 613 | 613 | - | - | 0% | 0.00% | |
| Miscellaneous | - | - | 1.056 | 9 | 1.056 | 7 | 5 | 301 | 2 | 40% | 0.04% | |
| Tonnage Tax | 336 | 11 | 1.303 | 11 | 1.639 | 11 | 11 | (22) | (0) | 0% | 0.00% | |
| OVERHEADS | 19.364 | 625 | 85.121 | 709 | 104.485 | 692 | 705 | (1.970) | (13) | -2% | -0.25% | |
| RUNNING EXPENSES (excl D/D provision) | 158.160 | 5.102 | 615.369 | 5.128 | 773.529 | 5.123 | 5.310 | (28.281) | (187) | -3.5% | -6.06% | |
| Extraordinary Costs/Damages | - | 0,0 | - | - | - | - | - | - | - | n/a | | |
| TOTAL | 158.160 | 5.102 | 615.369 | 5.128 | 773.529 | 5.123 | 5.310 | (28.281) | (187) | -3.5% | | |
| TOTAL EXPENSES | 158.160 | 5.102 | 615.369 | 5.128 | 773.529 | 5.123 | 5.310 | (28.281) | (187) | -4% | -6.06% | |



| | ACTUAL MONTH | YTD previous | YTD |
|---------------------|--------------|--------------|--------|
| Total Running Hours | 353 | 1275,3 | 1628,3 |

Indicative Ratio: | #DIV/0!

| | | | |
|---|---|---|---|
| Lubricants consumption per running hour | 7 | 6 | 6 |
|---|---|---|---|

| PGC EIRINI | | | | | | | | | | | |
|--|----------------|--------------|---------------------|--------------|---------------------|--------------|-----------------|-------------------------|--------------|-------------|---------------|
| RUNNING COSTS (Unaudited Management Report) | | | | | | | | | | | |
| EIRINI MARITIME LTD | ACTUAL MONTH | | YTD previous | | YTD | | BUDGET For 2019 | DIFFERENCE | | | RED FLAG |
| | May 19 | | 1/1/2019-30/04/2019 | | 1/1/2019-31/05/2019 | | | 1/1/2019-31/05/2019 | | | |
| COST BREAKDOWN | Total Days: 31 | | Total Days: 120 | | Total Days: 151 | | USD/Day | Total Days: USD Lumpsum | | | 79,55 |
| | USD | \$/pd | USD Lumpsum | \$/pd | USD Lumpsum | \$/pd | | USD | \$/pd | %age | |
| Crew Manning | 1.700 | 55 | 7.377 | 61 | 9.077 | 60 | 75 | (2.248) | (15) | -20% | -0,28% |
| Crew Medical | - | - | - | - | - | - | 10 | (1.510) | (10) | -100% | -0,19% |
| Additional Overtime | - | - | - | - | - | - | 0 | - | - | #DIV/0! | 0,00% |
| Crew Other | - | - | 13.266 | 111 | 13.266 | 88 | 80 | 1.186 | 8 | 10% | 0,15% |
| Crew Travel | - | - | 16.884 | 141 | 16.884 | 112 | 100 | 1.784 | 12 | 12% | 0,22% |
| Victualling | 3.925 | 127 | 19.628 | 164 | 23.553 | 156 | 170 | (2.117) | (14) | -8% | -0,26% |
| Basic Wages | 87.833 | 2.833 | 352.877 | 2.941 | 440.710 | 2.919 | 3.000 | - | (81) | -3% | -1,53% |
| CREW | 93.458 | 3.015 | 410.032 | 3.417 | 503.490 | 3.334 | 3.435 | (15.195) | (101) | -3% | -1,90% |
| Cabin Stores | 215 | 7 | 929 | 8 | 1.144 | 8 | 20 | (1.876) | (12) | -62% | -0,23% |
| Chemicals & Gases | 568 | 18 | 919 | 8 | 1.487 | 10 | 15 | (778) | (5) | -34% | -0,10% |
| Deck Stores | 5.178 | 167 | 6.465 | 54 | 11.643 | 77 | 75 | 318 | 2 | 3% | 0,04% |
| Engine Stores | 3.244 | 105 | 6.861 | 57 | 10.105 | 67 | 50 | 2.555 | 17 | 34% | 0,32% |
| Lubricants | 1.567 | 51 | 9.109 | 76 | 10.676 | 71 | 150 | (11.974) | (79) | -53% | -1,49% |
| Paints | 95 | 3 | 1.223 | 10 | 1.318 | 9 | 30 | (3.212) | (21) | -71% | -0,40% |
| Other supplies (Launch, garbage etc) | - | - | 6.431 | 54 | 6.431 | 43 | 30 | 6.431 | 43 | #DIV/0! | 0,80% |
| SUPPLIES | 10.867 | 351 | 31.937 | 266 | 42.804 | 283 | 340 | (8.536) | (57) | -17% | -1,87% |
| FD&D | 875 | 28 | 3.413 | 28 | 4.288 | 28 | 30 | (95.000) | (2) | -5% | -0,03% |
| Hull & Machinery | 3.584 | 116 | 13.872 | 116 | 17.456 | 116 | 120 | (664) | (4) | -4% | -0,08% |
| Loss of Hire insurance premium | 1.840 | 59 | 7.119 | 59 | 8.959 | 59 | 60 | (101) | (1) | -1% | -0,01% |
| P&I | 2.573 | 83 | 10.896 | 91 | 13.469 | 89 | 90 | (121) | (1) | -1% | -0,02% |
| War Risks / Other | 306 | 10 | 1.111 | 9 | 1.417 | 9 | 10 | (93) | (1) | -6% | -0,01% |
| INSURANCE | 9.178 | 296 | 36.411 | 303 | 45.589 | 302 | 310 | (1.221) | (8) | -3% | -0,15% |
| Deck Repairs & Spares | 2.323 | 75 | 1.371 | 11 | 3.694 | 24 | 25 | (81) | (1) | -2% | -0,01% |
| Engine Repairs & Spares | 12.921 | 417 | 48.451 | 404 | 61.372 | 406 | 225 | 27.397 | 181 | 81% | 3,42% |
| Navaid's/Other Repairs & Spares | 4.426 | 143 | 2.405 | 20 | 6.831 | 45 | 25 | 3.056 | 20 | 81% | 0,38% |
| Survey Fees | 1.341 | 43 | 21.902 | 183 | 23.243 | 154 | 120 | 5.123 | 34 | 28% | 0,64% |
| Superintendent Expenses | 896 | 29 | 2.388 | 20 | 3.284 | 22 | 60 | (5.776) | (38) | -64% | -0,72% |
| Repair Teams | - | - | 5.544 | 46 | 5.544 | 37 | 20 | 2.524 | 17 | 84% | 0,31% |
| Vetting Inspections | 8.000 | 258 | - | - | 8.000 | 53 | 45 | 1.205 | 8 | 18% | 0,15% |
| TECHNICAL | 29.907 | 965 | 82.061 | 684 | 111.968 | 742 | 520 | 33.448 | 222 | 43% | 4,17% |
| ISM / ISO Expenses | - | - | - | - | - | - | 0 | - | - | n/a | 0,00% |
| Communication Expenses | - | - | 8.925 | 74 | 8.925 | 59 | 70 | (1.645) | (11) | -16% | -0,21% |
| Legal & Registry | - | - | 8.095 | 67 | 8.095 | 54 | 6 | 7.189 | 48 | 793% | 0,90% |
| Management Fees | 19.003 | 613 | 73.560 | 613 | 92.563 | 613 | 613 | - | - | 0% | 0,00% |
| Miscellaneous | - | - | 1.056 | 9 | 1.056 | 7 | 5 | 301 | 2 | 40% | 0,04% |
| Tonnage Tax | 336 | 11 | 1.303 | 11 | 1.639 | 11 | 11 | (22) | (0) | -1% | 0,00% |
| OVERHEADS | 19.339 | 624 | 92.939 | 774 | 112.278 | 744 | 705 | 5.823 | 39 | 5% | 0,73% |
| RUNNING EXPENSES (excl D/D provision) | 162.749 | 5.250 | 653.380 | 5.445 | 816.129 | 5.405 | 5.310 | 14.319 | 95 | 1,8% | 0,98% |
| Extraordinary Costs/Damages | - | - | - | - | - | - | - | - | - | n/a | |
| TOTAL | 162.749 | 5.250 | 653.380 | 5.445 | 816.129 | 5.405 | 5.310 | 14.319 | 95 | 1,8% | |

Note:

| | ACTUAL MONTH | YTD previous | YTD |
|---------------------|--------------|--------------|------|
| Total Running Hours | 218 | 1308 | 1526 |

Indicative Ratio:

| | | | |
|---|---|---|---|
| Lubricants consumption per running hour | 7 | 7 | 7 |
|---|---|---|---|

#DIV/0!

