

31/01/2020



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	2388	2290	2151	1099	1869	1869	984	938	848	697	n/a	1916.4	Notes
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	adj. to equity invested
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	capital gain, net
Operating Profits (until 31.12.19)	4.7	-0.3	-1.2	-1.1	2.7	1.4	0.3	0.2	-0.1	-0.4	-1.5	4.6	excl. capital gain & IDC
Operating Profits (2020 YTD adj.)	0.8	-0.1	-0.1	0.0	0.9	0.0	0.0	0.0	0.0	0.1	-0.2	1.3	
Realised Proceeds (cumulative)	5.5	-0.4	-1.3	-1.0	3.5	4.0	0.3	0.2	-0.1	-0.3	-1.7	8.6	
Net Book Value	12.0	14.8	0.0	0.0	16.0	0.0	23.4	23.5	28.1	28.7	0.0	146.3	
Fair Market Values 31.01.2020	11.0	15.0	0.0	0.0	10.0	0.0	23.0	23.0	28.5	29.5	0.0	140.0	
Unrealised Gain/Loss	-1.0	0.2	0.0	0.0	-6.0	0.0	-0.4	-0.5	0.4	0.8	0.0	-6.3	
Adj. Unrealised Gain/Loss¹	-1.0	0.2	0.0	0.0	-6.0	0.0	-0.4	-0.5	0.3	0.6	0.0	-6.3	
Realised return, cumulative (annualised)	11.3%	-0.6%	-3.5%	-11.0%	10.7%	4.9%	1.1%	0.7%	-0.4%	-1.4%	n/a	2.3%	
Unrealised return (since delivery)	-2.0%	0.2%	0.0%	0.0%	-18.0%	0.0%	n/a	n/a	n/a	n/a	n/a	-1.7%	
Outstanding Debt as of 31.01.2020	(7.0)	(8.6)	(4.1)	(0.0)	(7.6)	(0.0)	(14.2)	(14.0)	(16.8)	(17.4)	(0.0)	(89.7)	
Cash Balance as of 31.01.2020	0.5	0.0	0.0	0.0	1.6	0.0	0.0	2.5	0.0	0.8	0.1	5.49	
Leverage (Debt/(FMV+cash))	60.2%	57.2%	69.373.0%	n/a	65.8%	n/a	61.8%	54.9%	58.9%	57.5%	n/a	61.7%	
Disposals/Date				20/03/2017		28/05/2015							
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	17,906	24,154	13,871	3,350	12,095	30,042	9,348	8,911	9,328	8,016		137,021
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MT ASPROPYRGOS										
RUNNING COSTS (Unaudited Management Report)										
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH		YTD		BUDGET	DIFFERENCE				
	January 20		1/1/2020-31/01/2020			1/1/2020-31/01/2020				
	Total Days:	31	Total Days:	31		Total Days: USD Lumpsum				
COST BREAKDOWN	USD \$/pd		USD Lumpsum \$/pd		USD/Day	USD \$/pd			Variance	% of total
										116.69
Crew Manning	2,569	83	2,569	83	85	(66)	(2)	-3%	-0.03%	
Crew Medical	-	-	-	-	15	(465)	(15)	-100%	-0.19%	
Additional Overtime	1,336	43	1,336	43	75	(989)	(32)	-43%	-0.41%	
Crew Other	-	-	-	-	105	(3,255)	(105)	-100%	-1.35%	
Crew Travel	-	-	-	-	150	(4,650)	(150)	-100%	-1.93%	
Victualling	7,878	254	7,878	254	250	128	4	2%	0.05%	
Basic Wages	103,346	3,334	103,346	3,334	3,570	(7,324)	(236)	-7%	-0.04%	
CREW	115,129	3,714	115,129	3,714	4,250	(16,621)	(536)	-13%	-6.89%	
Cabin Stores	-	-	-	-	20	(620)	(20)	-100%	-0.26%	
Chemicals & Gases	2,565	83	2,565	83	65	550	18	27%	0.23%	
Deck Stores	1,909	62	1,909	62	170	(3,361)	(108)	-64%	-1.39%	
Engine Stores	1,000	32	1,000	32	80	(1,480)	(48)	-60%	-0.61%	
Lubricants	9,927	320	9,927	320	370	(1,543)	(50)	-13%	-0.64%	
Paints	2,567	83	2,567	83	50	1,017	33	66%	0.42%	
Other supplies (Launch, garbage etc)	-	-	-	-	30	(930)	(30)	-100%	-0.39%	
SUPPLIES	17,968	580	17,968	580	785	(6,367)	(205)	-26%	-2.25%	
FD&D	852	27	852	27	40	(95,000)	(13)	-31%	-0.16%	
Hull & Machinery	4,032	130	4,032	130	150	(618)	(20)	-13%	-0.26%	
Loss of Hire insurance premium	4,281	138	4,281	138	100	1,181	38	38%	0.49%	
P&I	11,002	355	11,002	355	410	(1,708)	(55)	-13%	-0.71%	
War Risks / Other	423	14	423	14	10	113	4	37%	0.05%	
INSURANCE	20,590	664	20,590	664	710	(1,420)	(46)	-6%	-0.59%	
Deck Repairs & Spares	-	-	-	-	30	(930)	(30)	-100%	-0.39%	
Engine Repairs & Spares	15,228	491	15,228	491	750	(8,022)	(259)	-35%	-3.33%	
Navais/Other Repairs & Spares	212	7	212	7	80	(2,268)	(73)	-91%	-0.94%	
Survey Fees	13,480	435	13,480	435	230	6,350	205	89%	2.63%	X
Superintendent Expenses	-	-	-	-	60	(1,860)	(60)	-100%	-0.77%	
Repair Teams	-	-	-	-	30	(930)	(30)	-100%	-0.39%	
Vetting Inspections	-	-	-	-	70	(2,170)	(70)	-100%	-0.90%	
TECHNICAL	28,920	933	28,920	933	1,250	(9,830)	(317)	-25%	-4.08%	
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%	
Communication Expenses	360	12	360	12	80	(2,120)	(68)	-85%	-0.88%	
Legal & Registry	-	-	-	-	5	(155)	(5)	-100%	-0.06%	
Management Fees	19,437	627	19,437	627	627	-	-	0%	0.00%	
Miscellaneous	2,124	69	2,124	69	5	1,969	64	1270%	0.82%	
Tonnage Tax	2,025	65	2,025	65	67	(52)	(2)	-3%	-0.02%	
OVERHEADS	23,946	772	23,946	772	784	(358)	(12)	-1%	-0.15%	
RUNNING EXPENSES (excl D/D provisi	206,553	6,663	206,553	6,663	7,779	(34,596)	(1,116)	-14.3%	-13.96%	
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	n/a		
TOTAL	206,553	6,663	206,553	6,663	7,779	(34,596)	(1,116)	-14.3%	-13.96%	

Total Running Hours **ACTUAL MONTH** **YTD**

674 674

Indicative Ratio:

Lubricants consumption per running hour **15** **15**

PGC MARINA										
RUNNING COSTS (Unaudited Management Report)										
MARINA MARITIME & TRADING LTD										
COST BREAKDOWN	ACTUAL MONTH		YTD		BUDGET For 2020 USD/Day	DIFFERENCE				RED FLAG 1.50%
	January 2020		1/1/2020-31/1/2020			1/1/2020-31/1/2020				
	Total Days:	\$/pd	Total Days:	\$/pd		Total Days: USD Lumpsum	USD	\$/pd	%age	
	31		31							116.69
Crew Manning	2,097	68	2,097	68	85	(538)	(17)	-20%	-0.22%	
Crew Medical	-	-	-	-	15	(465)	(15)	-100%	-0.19%	
Additional Overtime	1,961	63	1,961	63	75	(364)	(12)	-16%	-0.15%	
Crew Other	3,836	124	3,836	124	105	591	19	18%	0.24%	
Crew Travel	2,863	92	2,863	92	150	(1,797)	(58)	-38%	-0.74%	
Virtualing (1)	7,500	242	7,500	242	250	(250)	(8)	-3%	-0.10%	
Basic Wages	111,165	3,596	111,165	3,596	3,570	495	16	0%	0.21%	
CREW	129,422	4,175	129,422	4,175	4,250	(2,328)	(75)	-2%	-0.97%	
Cabin Stores	-	-	-	-	20	(620)	(20)	-100%	-0.26%	
Chemicals & Gases	1,611	52	1,611	52	65	(404)	(13)	-20%	-0.17%	
Deck Stores	1,069	34	1,069	34	170	(4,201)	(136)	-80%	-1.74%	
Engine Stores	3,723	120	3,723	120	80	1,243	40	50%	0.52%	
Lubricants	13,888	448	13,888	448	370	2,418	78	21%	1.00%	
Paints	263	8	263	8	50	(1,287)	(42)	-83%	-0.53%	
Other supplies (Launch, garbage etc)	1,374	44	1,374	44	30	444	14	48%	0.18%	
SUPPLIES	21,928	707	21,928	707	785	(2,407)	(78)	-10%	-1.18%	
FD&D	852	27	852	27	40	(95,000)	(13)	-31%	-0.16%	
Hull & Machinery	4,130	133	4,130	133	150	(520)	(17)	-11%	-0.22%	
Loss of Hire insurance premium	4,281	138	4,281	138	100	1,181	38	38%	0.49%	
P&I	11,002	355	11,002	355	410	(1,708)	(55)	-13%	-0.71%	
War Risks / Other	423	14	423	14	10	113	4	37%	0.05%	
INSURANCE	20,688	667	20,688	667	710	(1,322)	(43)	-6%	-0.55%	
Deck Repairs & Spares	1,341	43	1,341	43	30	411	13	44%	0.17%	
Engine Repairs & Spares	8,076	261	8,076	261	750	(15,174)	(489)	-65%	-6.29%	
Navais/Other Repairs & Spares	2,509	81	2,509	81	80	29	1	1%	0.01%	
Survey Fees	11,270	364	11,270	364	230	4,140	134	58%	1.72%	
Superintendent Expenses	-	-	-	-	80	(1,860)	(60)	-100%	-0.77%	
Repair Teams	-	-	-	-	30	(930)	(30)	-100%	-0.39%	
Vetting Inspections	-	-	-	-	70	(2,170)	(70)	-100%	-0.90%	
TECHNICAL	23,196	748	23,196	748	1,250	(15,554)	(502)	-40%	-6.45%	
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%	
Communication Expenses	449	14	449	14	80	(2,031)	(66)	-82%	-0.84%	
Legal & Registry	-	-	-	-	5	(155)	(5)	-100%	-0.06%	
Management Fees	19,437	627	19,437	627	627	-	-	0%	0.00%	
Miscellaneous	2,124	69	2,124	69	5	1,969	64	1270%	0.82%	
Tonnage Tax	2,025	65	2,025	65	67	(52)	(2)	-3%	-0.02%	
OVERHEADS	24,035	775	24,035	775	784	(269)	(9)	-1%	-0.11%	
RUNNING EXPENSES (excl D/D provision)	219,269	7,073	219,269	7,073	7,779	(21,880)	(706)	-9.1%	-9.26%	
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	n/a		
TOTAL	219,269	7,073	219,269	7,073	7,779	(21,880)	(706)	-9.1%	-9.26%	
Notes										
1) provisions										

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ACTUAL MONTH YTD
Total Running Hours 594.3 594.3

Indicative Ratio:

Lubricants consumption per running hour 23 23

PGC ARATOS											
RUNNING COSTS (Unaudited Management Report)											
ARATOS MARITIME LTD	ACTUAL MONTH		YTD		BUDGET For 2020	DIFFERENCE				RED FLAG	
	January 2020		1/1/2020-31/01/2020			1/1/2020-31/01/2020					
COST BREAKDOWN	Total Days: 31		Total Days: 31		USD/Day	Total Days: USD Lumpsum			% of total	1.50%	
	USD	\$/pd	USD Lumpsum	\$/pd		USD	\$/pd	%age			
Crew Manning	1,343	43	1,343	43	70	(827)	(27)	-38%	-0.39%	105.93	
Crew Medical	-	-	-	-	10	(310)	(10)	-100%	-0.14%		
Additional Overtime	-	-	-	-	0	-	-	#DIV/0!	0.00%		
Crew Other	94	3	94	3	100	(3,006)	(97)	-97%	-1.37%		
Crew Travel	9,361	302	9,361	302	150	4,711	152	101%	2.15%		
Victualing	5,968	193	5,968	193	170	698	23	13%	0.32%		
Basic Wages	103,054	3,324	103,054	3,324	3,350	(795)	(26)	-1%	-0.36%		
CREW	119,820	3,865	119,820	3,865	3,850	470	15	0%	0.21%		
Cabin Stores	592	19	592	19	10	282	9	91%	0.13%		
Chemicals & Gases	1,870	60	1,870	60	40	630	20	51%	0.29%		
Deck Stores	5,184	167	5,184	167	120	1,464	47	39%	0.67%		
Engine Stores	2,019	65	2,019	65	70	(151)	(5)	-7%	-0.07%		
Lubricants	13,443	434	13,443	434	330	3,213	104	31%	1.47%		
Paints	2,031	65	2,031	65	50	481	16	31%	0.22%		
Other supplies (Launch, garbage etc)	1,800	58	1,800	58	80	(680)	(22)	-27%	-0.31%		
SUPPLIES	26,939	869	26,939	869	700	5,239	169	24%	2.70%		
FD&D	1,104	36	1,104	36	40	(95,000)	(4)	-11%	-0.06%		
Hull & Machinery	4,647	150	4,647	150	150	(3)	(0)	0%	0.00%		
Loss of Hire insurance premium	2,143	69	2,143	69	70	(27)	(1)	-1%	-0.01%		
P&I	3,386	109	3,386	109	130	(644)	(21)	-16%	-0.29%		
War Risks / Other	182	6	182	6	20	(438)	(14)	-71%	-0.20%		
INSURANCE	11,462	370	11,462	370	410	(1,248)	(40)	-10%	-0.57%		
Deck Repairs & Spares	2,940	95	2,940	95	50	1,390	45	90%	0.63%		
Engine Repairs & Spares	10,108	326	10,108	326	700	(11,592)	(374)	-53%	-6.30%		
Naval/Other Repairs & Spares	212	7	212	7	50	(1,338)	(43)	-86%	-0.61%		
Survey Fees	4,790	155	4,790	155	230	(2,340)	(75)	-33%	-1.07%		
Superintendent Expenses	1,059	34	1,059	34	60	(801)	(26)	-43%	-0.37%		
Repair Teams	-	-	-	-	40	(1,240)	(40)	-100%	-0.57%		
Vetting Inspections	-	-	-	-	60	(1,860)	(60)	-100%	-0.89%		
TECHNICAL	19,109	616	19,109	616	1,190	(17,781)	(574)	-48%	-8.12%		
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%		
Communication Expenses	2,254	73	2,254	73	60	394	13	21%	0.16%		
Legal & Registry	-	-	-	-	200	(6,200)	(200)	-100%	-2.83%		
Management Fees	19,437	627	19,437	627	627	-	-	0%	0.00%		
Miscellaneous	2,124	69	2,124	69	5	1,969	64	1270%	0.90%		
Tonnage Tax	585	19	585	19	20	(35)	(1)	-6%	-0.02%		
OVERHEADS	24,400	787	24,400	787	912	(3,872)	(125)	-14%	-1.77%		
RUNNING EXPENSES (excl DID provision)	201,730	6,507	201,730	6,507	7,062	(17,192)	(555)	-7.9%	-2.84%		
Extraordinary Costs/Damages	72,540	2340.0	72,540	2,340	-	72,540	2,340	n/a			
TOTAL EXPENSES	274,270	8,847	274,270	8,847	7,062	55,348	1,785	25%	-2.84%		

Total Running Hours	ACTUAL MONTH	452	YTD	452
<u>Indicative Ratio:</u>				
Lubricants consumption per running hour		30		30

PGC PERIKLIS										
RUNNING COSTS (Unaudited Management Report)										
PERIKLIS MARITIME LTD										
COST BREAKDOWN	ACTUAL MONTH		YTD		BUDGET For 2020	DIFFERENCE			RED FLAG	
	January 2020		1/1/2020-31/01/2020			1/1/2020-31/01/2020				
	Total Days:	31	Total Days:	31	USD/Day	Total Days: USD Lumpsum	USD	\$/pd	%age	% of total
	USD	\$/pd	USD Lumpsum	\$/pd		USD	\$/pd			1.50%
Crew Manning	1,580	51	1,580	51	75	(745)	(24)	-32%	-0.52%	69.52
Crew Medical	-	-	-	-	15	(465)	(15)	-100%	-0.32%	
Additional Overtime	-	-	-	-	0	-	-	#DIV/0!	0.00%	
Crew Other	-	-	-	-	60	(1,860)	(60)	-100%	-1.29%	
Crew Travel	2,128	69	2,128	69	80	(352)	(11)	-14%	-0.24%	
Victualing (1)	4,800	155	4,800	155	165	(315)	(10)	-6%	-0.22%	
Basic Wages	66,181	2,135	66,181	2,135	2,350	(6,669)	(215)	-9%	-8.61%	
CREW	74,689	2,409	74,689	2,409	2,745	(10,406)	(336)	-12%	-7.23%	
Cabin Stores	179	6	179	6	15	(286)	(9)	-62%	-0.20%	
Chemicals & Gases	818	26	818	26	15	353	11	76%	0.25%	
Deck Stores	3,269	105	3,269	105	70	1,099	35	51%	0.76%	
Engine Stores	1,547	50	1,547	50	40	307	10	25%	0.21%	
Lubricants	1,924	62	1,924	62	120	(1,796)	(58)	-49%	-1.25%	
Paints	871	28	871	28	30	(59)	(2)	-6%	-0.04%	
Other supplies (Launch, garbage etc)	-	-	-	-	35	(1,085)	(35)	-100%	-0.76%	
SUPPLIES	8,608	278	8,608	278	325	(1,467)	(47)	-15%	-0.27%	
FD&D	764	25	764	25	30	(95,000)	(5)	-18%	-0.12%	
Hull & Machinery	3,631	117	3,631	117	120	(89)	(3)	-2%	-0.06%	
Loss of Hire insurance premium	1,382	45	1,382	45	45	-13	(0)	(0)	-0.01%	
P&I	2,556	82	2,556	82	100	(544)	(18)	-18%	-0.38%	
War Risks / Other	251	8	251	8	20	(369)	(12)	-59%	-0.26%	
INSURANCE	8,584	277	8,584	277	315	(1,181)	(38)	-12%	-0.82%	
Deck Repairs & Spares	430	14	430	14	10	120	4	39%	0.08%	
Engine Repairs & Spares	28,644	924	28,644	924	220	21,824	704	320%	15.17%	
Navais/Other Repairs & Spares	212	7	212	7	25	(563)	(18)	-73%	-0.39%	
Survey Fees	589	19	589	19	120	(3,131)	(101)	-84%	-2.18%	
Superintendent Expenses	2,806	91	2,806	91	40	1,566	51	126%	1.09%	
Repair Teams	-	-	-	-	20	(620)	(20)	-100%	-0.43%	
Vetting Inspections	-	-	-	-	60	(1,860)	(60)	-100%	-1.29%	
TECHNICAL	32,681	1,054	32,681	1,054	495	17,336	559	113%	12.06%	
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%	
Communication Expenses	2,676	86	2,676	86	70	506	16	23%	0.35%	
Legal & Registry	-	-	-	-	50	(1,550)	(50)	-100%	-1.08%	
Management Fees	19,437	627	19,437	627	627	-	-	0%	0.00%	
Miscellaneous	2,124	69	2,124	69	5	1,969	64	1270%	1.37%	
Tonnage Tax	286	9	286	9	9	7	0	3%	0.00%	
OVERHEADS	24,523	791	24,523	791	761	932	30	4%	0.65%	
RUNNING EXPENSES (excl D/D provision)	149,085	4,809	149,085	4,809	4,641	5,214	168	3.6%	4.38%	
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	n/a	-	
TOTAL	149,085	4,809	149,085	4,809	4,641	5,214	168	3.6%	4.38%	
TOTAL EXPENSES	149,085	4,809	149,085	4,809	4,641	5,214	168	4%	4.38%	

Notes:
1) provision

Indicative Ratio:

Lubricants consumption per running hour

ACTUAL MONTH
478.7

YTD
478.7

4

4

PGC TAORMINA										
RUNNING COSTS (Unaudited Management Report)										
COST BREAKDOWN	ACTUAL MONTH		YTD		BUDGET For 2020	DIFFERENCE				RED FLAG
	January 2020		1/1/2020-31/01/2020			1/1/2020-31/01/2020				
	Total Days:	USD	Total Days:	USD Lumpsum		Total Days:	USD	USD Lumpsum	%age	
	31		31	USD/Day					1.50%	
Crew Manning	1,786	58	1,786	58	60	(74)	(2)	-4%	-0.04%	81.80
Crew Medical	-	-	-	-	10	(310)	(10)	-100%	-0.18%	
Additional Overtime	-	-	-	-	0	-	-	#DIV/0!	0.00%	
Crew Other	-	-	-	-	60	(1,860)	(60)	-100%	-1.10%	
Crew Travel	-	-	-	-	100	(3,100)	(100)	-100%	-1.83%	
Victualing	5,221	168	5,221	168	170	(49)	(2)	-1%	-0.03%	
Basic Wages	93,304	3,010	93,304	3,010	3,100	(2,796)	(90)	-3%	-1.65%	
CREW	100,311	3,236	100,311	3,236	3,500	(8,189)	(264)	-8%	-4.84%	
Cabin Stores	396	13	396	13	15	(69)	(2)	-15%	-0.04%	
Chemicals & Gases	404	13	404	13	15	(61)	(2)	-13%	-0.04%	
Deck Stores	3,843	124	3,843	124	70	1,673	54	77%	0.99%	
Engine Stores	755	24	755	24	40	(465)	(16)	-39%	-0.29%	
Lubricants	1,323	43	1,323	43	115	(2,242)	(72)	-63%	-1.33%	
Paints	452	15	452	15	25	(323)	(10)	-42%	-0.19%	
Other supplies (Launch, garbage etc)	1,138	37	1,138	37	85	(1,497)	(48)	-57%	-0.89%	
SUPPLIES	8,311	268	8,311	268	365	(3,004)	(97)	-27%	-0.89%	
FD&D	875	28	875	28	30	(95,000)	(2)	-6%	-0.03%	
Hull & Machinery	3,876	125	3,876	125	130	(154)	(5)	-4%	-0.09%	
Loss of Hire insurance premium	1,759	57	1,759	57	60	-101	(3)	(0)	-0.06%	
P&I	2,636	85	2,636	85	100	(464)	(15)	-15%	-0.27%	
War Risks / Other	180	6	180	6	10	(130)	(4)	-42%	-0.08%	
INSURANCE	9,326	301	9,326	301	330	(904)	(29)	-9%	-0.53%	
Deck Repairs & Spares	993	32	993	32	15	528	17	114%	0.31%	
Engine Repairs & Spares	16,229	524	16,229	524	240	8,789	284	118%	5.20%	
Navalids/Other Repairs & Spares	1,454	47	1,454	47	25	679	22	89%	0.40%	
Survey Fees	6,076	196	6,076	196	120	2,356	76	63%	1.39%	
Superintendent Expenses	750	24	750	24	40	(490)	(16)	-40%	-0.29%	
Repair Teams	-	-	-	-	20	(620)	(20)	-100%	-0.37%	
Vetting Inspections	-	-	-	-	60	(1,860)	(60)	-100%	-1.10%	
TECHNICAL	25,502	823	25,502	823	520	9,382	303	58%	5.55%	
ISM / ISO Expenses	-	-	-	-	-	-	-	n/a	0.00%	
Communication Expenses	2,522	81	2,522	81	70	352	11	16%	0.21%	
Legal & Registry	-	-	-	-	25	(775)	(25)	-100%	-0.46%	
Management Fees	19,437	627	19,437	627	627	-	-	0%	0.00%	
Miscellaneous	2,124	69	2,124	69	5	1,969	64	1270%	1.16%	
Tonnage Tax	330	11	330	11	11	(11)	(0)	-	-0.01%	
OVERHEADS	24,413	788	24,413	788	738	1,535	50	7%	0.91%	
RUNNING EXPENSES (excl D/D provision)	167,863	5,415	167,863	5,415	5,453	(1,180)	(38)	-0.7%	0.19%	
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	n/a		
TOTAL	167,863	5,415	167,863	5,415	5,453	(1,180)	(38)	-0.7%		
TOTAL EXPENSES	167,863	5,415	167,863	5,415	5,453	(1,180)	(38)	-1%	0.19%	

ACTUAL MONTH YTD

Total Running Hours 255 255

Indicative Ratio:

Lubricants consumption per running hour 5 5

PGC EIRINI										
RUNNING COSTS (Unaudited Management Report)										
EIRINI MARITIME LTD										
COST BREAKDOWN	ACTUAL MONTH		YTD		BUDGET	DIFFERENCE			RED FLAG	
	January 2020		1/1/2020-31/01/2020			1/1/2020-31/01/2020				
	Total Days:	31	Total Days:	31		Total Days: USD Lumpsum	USD	USD Lumpsum		%age
	USD	\$/pd	USD Lumpsum	\$/pd	USD/Day				% of total	1.50%
Crew Manning	1,533	49	1,533	49	60	(327)	(11)	-18%	-0.19%	81.50
Crew Medical	-	-	-	-	10	(310)	(10)	-100%	-0.18%	
Additional Overtime	-	-	-	-	0	-	-	#DIV/0!	0.00%	
Crew Other	187	6	187	6	60	(1,673)	(54)	-90%	-0.99%	
Crew Travel	636	21	636	21	100	(2,464)	(79)	-79%	-1.46%	
Victualing	5,092	164	5,092	164	170	(178)	(6)	-3%	-0.11%	
Basic Wages	95,476	3,080	95,476	3,080	3,100	(624)	(20)	-1%	-0.37%	
CREW	102,924	3,320	102,924	3,320	3,500	(5,576)	(180)	-5%	-3.30%	
Cabin Stores	564	18	564	18	15	99	3	21%	0.06%	
Chemicals & Gases	233	8	233	8	15	(232)	(7)	-50%	-0.14%	
Deck Stores	1,650	53	1,650	53	70	(520)	(17)	-24%	-0.31%	
Engine Stores	698	23	698	23	40	(542)	(17)	-44%	-0.32%	
Lubricants	2,731	88	2,731	88	115	(834)	(27)	-23%	-0.49%	
Paints	648	21	648	21	25	(127)	(4)	-16%	-0.08%	
Other supplies (Launch, garbage etc)	-	-	-	-	85	(2,635)	(85)	-100%	-1.56%	
SUPPLIES	6,524	210	6,524	210	365	(4,791)	(155)	-42%	-1.28%	
FD&D	765	25	765	25	30	(95,000)	(5)	-18%	-0.19%	
Hull & Machinery	3,876	125	3,876	125	130	(154)	(5)	-4%	-0.09%	
Loss of Hire insurance premium	1,884	61	1,884	61	60	24	1	1%	0.01%	
P&I	2,573	83	2,573	83	100	(527)	(17)	-17%	-0.31%	
War Risks / Other	440	14	440	14	10	130	4	42%	0.08%	
INSURANCE	9,538	308	9,538	308	330	(692)	(22)	-7%	-0.41%	
Deck Repairs & Spares	-	-	-	-	15	(465)	(15)	-100%	-0.28%	X X X
Engine Repairs & Spares	11,324	365	11,324	365	240	3,884	125	52%	2.30%	
Navais/Other Repairs & Spares	7,642	247	7,642	247	25	6,867	222	886%	4.06%	
Survey Fees	20,675	667	20,675	667	120	16,955	547	456%	10.03%	
Superintendent Expenses	1,590	51	1,590	51	40	350	11	28%	0.21%	
Repair Teams	-	-	-	-	20	(620)	(20)	-100%	-0.37%	
Vetting Inspections	-	-	-	-	60	(1,860)	(60)	-100%	-1.10%	
TECHNICAL	41,231	1,330	41,231	1,330	520	25,111	810	156%	14.68%	
ISM / ISO Expenses	-	-	-	-	0	-	-	n/a	0.00%	
Communication Expenses	738	24	738	24	70	(1,432)	(46)	-66%	-0.85%	
Legal & Registry	-	-	-	-	25	(775)	(25)	-100%	-0.46%	
Management Fees	19,437	627	19,437	627	627	-	-	0%	0.00%	
Miscellaneous	2,124	69	2,124	69	5	1,969	64	1270%	1.16%	
Tonnage Tax	330	11	330	11	11	(11)	(0)	-3%	-0.01%	
OVERHEADS	22,629	730	22,629	730	738	(249)	(8)	-1%	-0.13%	
RUNNING EXPENSES (excl D/D provision)	182,846	5,898	182,846	5,898	5,453	13,803	445	8.2%	9.72%	
Extraordinary Costs/Damages	-	-	-	-	-	-	-	n/a		
TOTAL	182,846	5,898	182,846	5,898	5,453	13,803	445	8.2%		

Note:

Actual Month: 569 YTD: 569

Indicative Ratio:

Lubricants consumption per running hour: 5 5