

PARADISE GAS CARRIERS CORP. Monthly Management Report														April 2020	
April 2020 From To	4 m 1/1/2020 30/4/2020	121 days												 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 Holding	GROUP consol		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
OPERATING REVENUES (1)	3,612.229	31,006	3,371.861	27,867	1,842.571	15,228	1,360.000	1,599.401	1,315.923	9,388	1,305.578	10,790	15,885.171		
Less: Voyage Expenses (2)	(62.933)	(540)	(4,241)	(35)	0	#DIV/0!	(67.174)	(41.723)	(345)	0	#DIV/0!	(14.297)	(118)		
Less: Commissions (3)	(45.153)	(388)	(42,148)	(348)	0	#DIV/0!	(23.868)	(87.301)	(197)	0	#DIV/0!	(18.570)	(153)		
NET REVENUES	3,504.143		3,325.472		1,776.980		1,360.000	1,566.534	1,130.672	1,281.505		1,627.915	15,573.221		
TCE (\$/month, \$/d), operating only		31.006		27.867		#DIV/0!	29.407	463.181	401.833	285.389		328.013	416.457		
Operating Expenses	(829.613)	(6,856)	(728.684)	(6,022)	1,782	#DIV/0!	(1,556.515)	(812.203)	(6,712)	0	#DIV/0!	(585.650)	(4,840)		
Technical & financial Management fees	(75.867)	(627)	(75,867)	(627)	0	#DIV/0!	(151.734)	(75,867)	(627)	0	#DIV/0!	(75,867)	(627)		
Charter Hire Expenses	0	0	0	0	0	#DIV/0!	0	(1,360.004)	0	0	0	0	0		
G&A costs	(372)	(3)	(372)	(3)	0	#DIV/0!	(372)	(3)	(372)	(3)	(372)	(3)	(372)		
EBITDA	2,598.291	21,473	2,520.549	20,831	1,782	#DIV/0!	5,120.622	888.538	7,343	(4)	#DIV/0!	904.645	7,476		
Interest Income/Expense (net) *	(119.444)	(987)	(105,135)	(869)	6,145	#DIV/0!	(218.434)	(263.733)	(1,130)	(126.506)	#DIV/0!	(251.552)	(2,079)		
Other finance expenses (4)	(2,067)	(17)	(2,149)	(18)	(226)	#DIV/0!	(4,442)	(1,586)	(13)	(1,975)	#DIV/0!	(3,140)	(126)		
Other finance expenses (4)	(212,596)	(1,257)	(320,764)	(2,653)	0	#DIV/0!	(414,774)	(3,428)	0	#DIV/0!	(350,670)	(13,100)	0		
	(185,914)	(1,536)	(152,090)	(1,257)	0	#DIV/0!	(91,303)	(755)	0	#DIV/0!	0	0	0		
	2,077,898	17,173	1,940,039	16,033	7,701	#DIV/0!	0	(72,421)	965	(2,859)	#DIV/0!	(892)	12,473		
												6	6		
												(151)	(1)		
												(267)	(2)		
NET (operating) EARNINGS	4,156.158	34,348	3,880.450	32,070	15,402	#DIV/0!	4,026.382	44,721	370	(131,344)	#DIV/0!	298,391	2,466		
Prior Year and non-operating adjustments	(92.481)		105,785		0		13,304	(67,459)	(35,677)	(5,675)		(41,091)	(5,675)		
Other extraordinary opex, previous months															
Extra dep'n for new buildings															
NET CONSOLIDATED EARNINGS	4,063.687	33,584	3,986.235	32,944	15,402	#DIV/0!	4,039.686	(22,738)	(188)	(167,021)	#DIV/0!	219,169	1,811		
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30/4/2020



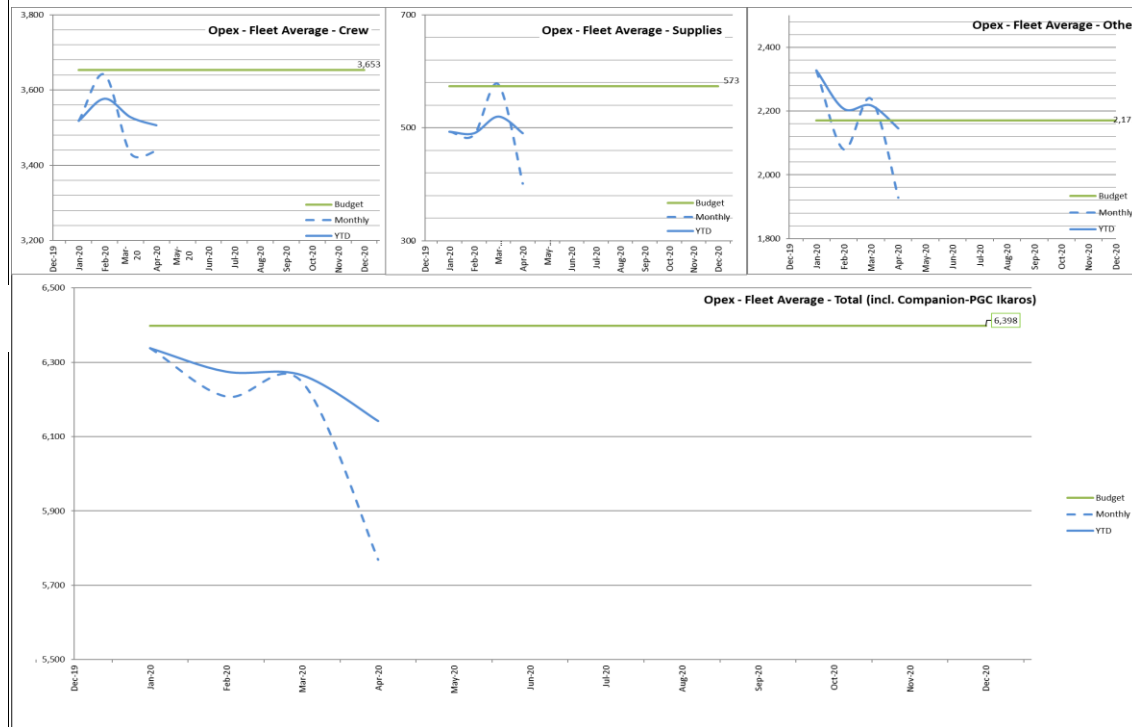
OVERVIEW OF INVESTMENTS	PGC MARINA	PGC ASPROPYRGOS	PGC ARATOS	PGC S.FORCE	PGC D.KING	PGC IKAROS (before delivery)	PGC PATREAS	PGC PERIKLIS	PGC TAORMINA	PGC EIRINI	PGC	PGC IKAROS (after divy)	PGC COMPANION	ALL SHIPS 2	
Delivery Date	18-Jul-13	18-Dec-14	24-Oct-13	12-Mar-14	17-Mar-14	18-Dec-14	22-May-17	7-Jul-17	5-Oct-17	5-Mar-18	18-Jul-13	22-May-19	3-Mar-20		Notes
Total days	2478	1959	2380	2099	1099	1959	1074	1028	938	987	n/a	344	58	2015.0	add to equity/invested
PGC's shares	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	19%	50%		
Total Investment (initial)	16.0	17.5	22.6	12.0	6.5	16.1	24.8	24.8	29.0	29.5	-25.2	1.0	4.1	178.6	
Loan facilities (initial)	8.5	11.0	12.0	5.6	3.5	0.0	15.3	15.3	18.0	18.0	0.0	0.0	0.0	107.1	
Equity invested	7.5	6.5	10.6	6.5	3.1	16.1	9.5	9.5	11.0	11.5	-25.2	1.0	4.1	71.5	
Preferred Shares											8.7			8.7	
Capital Gains/Losses				0.6	-0.1	2.6					2.7			5.8	capital gain, net
Operating Profits (until 31.12.19)	0.0	-2.1	-2.0	-4.5	-2.1	-4.9	0.6	0.5	0.7	-0.6	6.6			-7.9	excl. capital gain & ITC
Operating Profits (2020 YTD adj.)	4.1	4.0	0.0	-0.2	0.0	0.0	0.1	0.2	0.3	0.2	-0.1			8.5	
Realised Proceeds (cumulative)	4.0	1.9	-2.0	-4.1	-2.2	-2.3	0.6	0.7	1.0	-0.4	17.9	0.0	0.0	15.1	
Net Book Value	12.1	15.6	14.4	0.0	0.0	0.0	23.1	23.2	27.9	28.4	0.0	1.0	4.1	150.0	
Fair Market Values 30.04.2020	11.0	10.5	13.5	0.0	0.0	0.0	20.75	20.8	26.25	27.50	0.0	1.5	4.3	136.0	
Unrealised Gain/Loss	-1.1	-5.1	-0.9	0.0	0.0	0.0	-2.4	-2.5	-1.6	-0.9	0.0	0.2	0.1	-14.0	
Adj. Unrealised Gain/Loss ¹	-1.1	-5.1	-0.9	0.0	0.0	0.0	-2.4	-2.5	-1.6	-0.9	0.0	0.2	0.1	-14.0	
Realised return, cumulative (annualised)	7.9%	5.4%	-2.9%	-10.9%	-24.1%	-2.7%	2.3%	2.5%	3.6%	-1.6%	n/a	0.0%	0.0%	3.8%	
Unrealised return (since delivery)	-2.2%	-14.8%	-1.3%	0.0%	0.0%	0.0%	n/a	n/a	n/a	n/a	n/a	20.7%	20.8%	-3.5%	
Outstanding Debt as of 30.04.2020	(6.7)	(6.8)	(8.3)	(3.9)	(0.0)	(0.0)	(12.7)	(12.7)	(15.3)	(15.9)	(0.0)	(0.0)	(0.0)	(82.4)	
Cash Balance as of 30.04.2020	0.1	2.0	0.0	0.3	0.0	0.0	0.0	2.5	0.0	0.9	0.1	0.0	0.0	5.84	
Leverage (Debt/(FMV+cash))	60.8%	53.9%	61.1%	n/a	n/a	n/a	61.1%	54.7%	58.1%	55.9%	n/a	n/a	n/a	58.1%	
Leverage (Debt/(FMV+cash))														86.6	
Capital Gain														77.9	
	0	744.7%	920.9%	883.8%	406.4%	-24.1%	0.0%		1731.0%					64.0	

Disposals/Date	10/12/2019	20/3/2017	28/5/2015
Sale Price	8.4	4.0	20.0
BV at sale	(7.9)	(4.1)	(17.4)
Capital Gain	0.6	-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

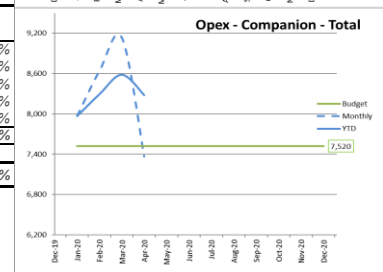
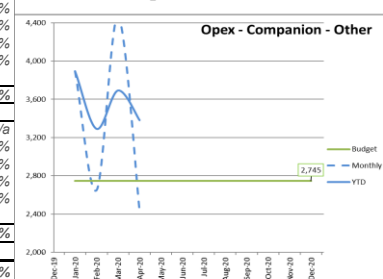
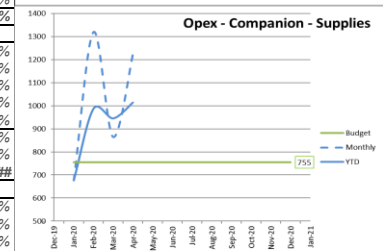
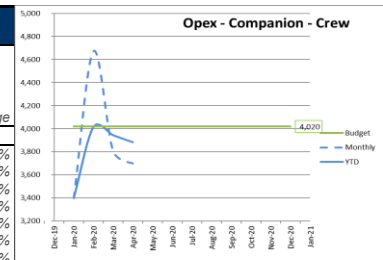
Days x equity ratio	18.581	12.677	25.104	13.535	3.350	31.488	10.203	9.766	10.318	9.051				144.073
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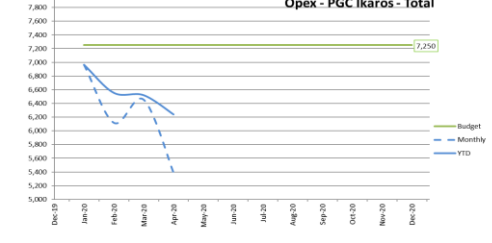
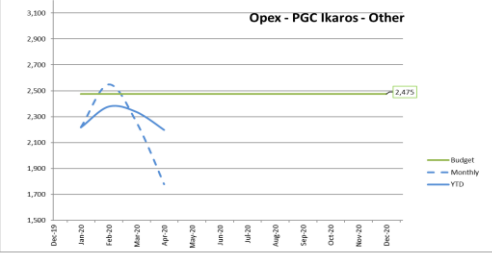
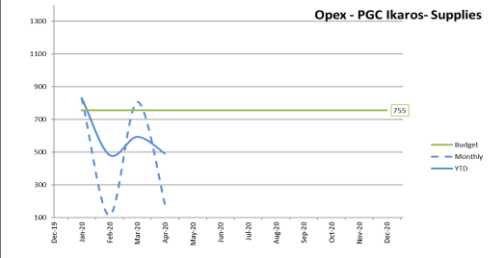
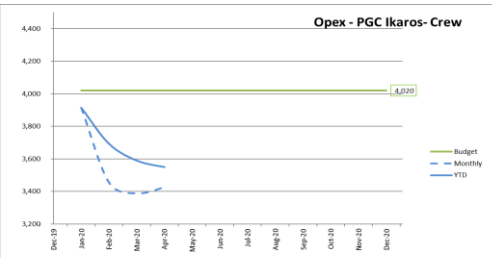
M/T COMPANION									
April 2020	ACTUAL MONTH APRIL 2020		YTD previous 1/01/2020-31/03/2020		YTD 1/01/2020-30/4/2020		BUDGET For 2020	VARIANCES 1/01/2020-30/4/2020	
OPEX BREAKDOWN	Total Days: 30		Total Days: 91		Total Days: 121		USD/Day	USD	\$/pd %age
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd			
Crew Manning	1.927	64	7.295	80	9.222	76	85	(1.063)	(9) -10%
Crew Medical	-	-	-	-	-	-	15	(1.815)	(15) -100%
Additional Overtime	1.503	50	4.210	46	5.713	47	75	(3.362)	(28) -37%
Crew Other	479	16	13.171	145	13.649	113	105	944	8 7%
Crew Travel	583	19	15.971	176	16.554	137	150	(1.596)	(13) -9%
Virtualing *	7.464	249	25.001	275	32.465	268	240	3.425	28 12%
Basic Wages	99.010	3.300	293.225	3.222	392.236	3.242	3.350	(13.114)	(108) -3%
CREW	110.965	3.699	358.873	3.944	469.838	3.883	4.020	(16.582)	(137) -3%
Cabin Stores	704	23	489	5	1.192	10	20	(1.228)	(10) -51%
Chemicals & Gases	1.160	39	1.835	20	2.995	25	65	(4.870)	(40) -62%
Deck Stores	18.664	622	17.919	197	36.583	302	170	16.013	132 78%
Engine Stores	1.157	39	8.108	89	9.265	77	80	(415)	(3) -4%
Lubricants	13.541	451	51.267	563	64.807	536	370	20.037	166 45%
Lubricants	1.465	49	6.349	70	7.814	65	50	1.764	15 -140%
Superintendent Expenses	-	-	-	-	-	-	0	-	-130%
	36.690	1.223	85.966	945	92.246	1.014	755	31.301	259 #####
Deck Repairs & Spares	-	-	1.203	13	1.203	10	30	(2.427)	(20) -67%
Engine Repairs & Spares	20.671	689	89.126	979	109.797	907	750	19.047	157 21%
Navalids/Other Repairs & Spares	657	22	48.253	530	48.910	404	80	39.230	324 405%
Survey Fees	11.921	397	47.681	524	59.602	493	230	31.772	263 114%
Superintendent Expenses	650	22	16.789	184	17.438	144	60	10.178	84 140%
Repair Teams	-	-	989	11	989	8	30	(2.641)	(22) -73%
Vetting Inspections	75	2	17.626	194	17.700	146	70	9.230	76 109%
Provisional account technical	-	-	-	-	-	-	-	-	-
TECHNICAL	33.973	1.132	221.667	2.436	255.640	2.113	1.250	104.390	863 69%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	n/a
Communication Expenses	805	27	9.735	107	10.540	87	80	860	7 9%
Legal & Registry	260	9	1.525	17	1.785	15	5	1.180	10 195%
Management Fees	18.810	627	57.057	627	75.867	627	627	-	- 0%
Miscellaneous	-	-	2.253	25	2.253	19	5	1.648	14 272%
Tonnage Tax	1.960	65	5.944	65	7.904	65	68	-	-
OVERHEADS	21.835	728	76.514	775	98.348	813	785	3.363	28 4%
RUNNING EXPENSES (excl Insurances)	203.463	6.782	743.020	8.100	916.073	7.822	6.810	122.473	1.012 15%
INSURANCES									
FD&D	817	27	1.117	12	1.935	16	40	(2.905)	(24) -60%
Hull & Machinery	4.013	134	12.173	134	16.186	134	150	(1.964)	(16) -11%
Loss of Earnings	2.983	99	9.049	99	12.032	99	100	(68)	(1) -1%
P&I	9.155	305	12.512	137	21.668	179	410	(27.942)	(231) -56%
War Risks / Other	478	16	3.019	33	3.497	29	10	2.287	19 189%
INSURANCE COSTS	17.447	582	37.870	416	55.317	457	710	(30.593)	(253) -36%
TOTAL EXPENSES	220.910	7.364	780.890	8.516	971.390	8.279	7.520	91.880	759 10%
* PROVISIONS									

M/E Steaming Hours	436	1.114	1.550
M/E Maneuvering Hours	26	137	163
Total Running Hours	462	1.251	1.713
	15.40	23.17	31.72

Lubricant cost per hour	29	36	38
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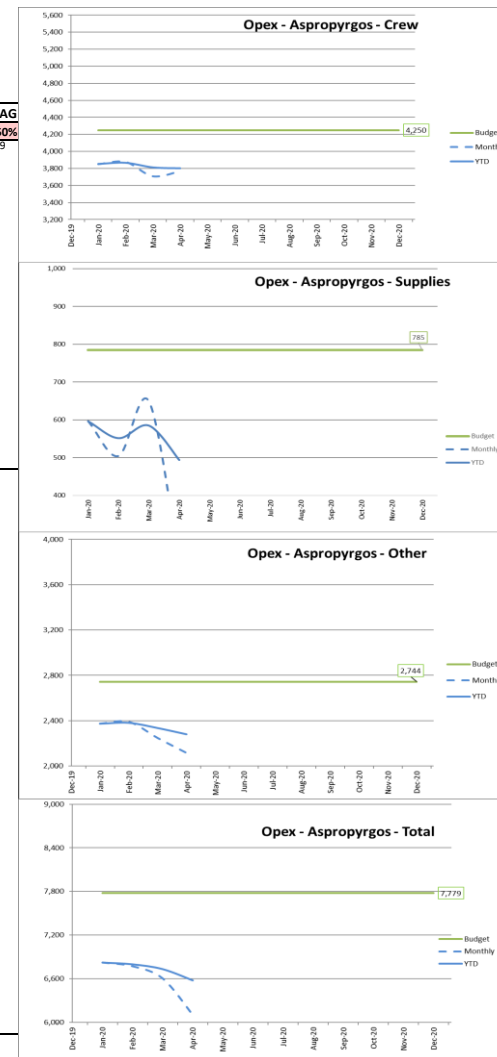


PGC IKAROS										
April 2020	ACTUAL MONTH		YTD previous		YTD		BUDGET	VARIANCES		
	April 2020		01/01/2020-31/3/2020		01/01/2020-30/4/2020		For 2020	01/01/2020-30/4/2020		
OPEX BREAKDOWN	Total Days: 30		Total Days: 91		Total Days: 121			USD	\$/pd	%age
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day			
Crew Manning	1.795	60	6.232	68	8.027	66	85	(2.258)	(19)	-22%
Crew Medical	-	-	90	1	90	1	15	(1.725)	(14)	-95%
Additional Overtime	1.473	49	4.343	48	5.816	48	75	(3.259)	(27)	-36%
Crew Other	-	-	6.314	69	6.314	52	105	(6.391)	(53)	-50%
Crew Travel	-	-	6.378	70	6.378	53	150	(11.772)	(97)	-65%
Victualing	6.361	212	19.635	216	25.996	215	240	(3.044)	(25)	-10%
Basic Wages	93.186	3.106	283.676	3.117	376.862	3.115	3.350	(28.488)	(235)	-7%
CREW	102.815	3.427	326.668	3.590	429.483	3.549	4.020	(56.937)	(471)	-12%
Cabin Stores	-	-	2.031	22	2.031	17	20	(389)	(3)	-16%
Chemicals & Gases	194	6	2.363	26	2.557	21	65	(5.308)	(44)	-67%
Deck Stores	33	1	14.332	157	14.364	119	170	(6.206)	(51)	-30%
Engine Stores	-	-	10.653	117	10.653	88	80	973	8	10%
Lubricants	4.801	160	22.470	247	27.271	225	370	(17.499)	(145)	-39%
Lubricants	500	17	2.151	24	2.651	22	50	(3.399)	(28)	-203%
Repair Teams	5.528	184	54.000	593	59.528	492	755	(31.827)	(263)	-181%
	11.055	369	108.001	1.187	-	-	1.510		#####	
Deck Repairs & Spares	2.749	92	5.186	57	7.935	66	20	5.515	46	228%
Engine Repairs & Spares	1.685	56	37.656	414	39.341	325	540	(25.999)	(215)	-40%
Navalids/Other Repairs & Spares	689	23	2.343	26	3.032	25	80	(6.648)	(55)	-69%
Survey Fees	6.880	229	30.889	339	37.769	312	200	13.569	112	56%
Superintendent Expenses	650	22	1.967	22	2.617	22	50	(3.433)	(28)	-57%
Repair Teams	-	-	2.073	23	2.073	17	30	(1.557)	(13)	-43%
Vetting Inspections	75	2	7.000	77	7.075	58	60	(185)	(2)	-3%
Provisional account technical	-	-	-	-	-	-	-	-	-	-
TECHNICAL	12.728	424	87.114	957	99.842	825	980	(18.738)	(155)	-16%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	2.104	70	6.442	71	8.546	71	80	(1.134)	(9)	-12%
Legal & Registry	260	9	520	3	520	4	5	(85)	(1)	-14%
Management Fees	18.810	627	57.057	627	75.867	627	627	-	-	0%
Miscellaneous	-	-	2.124	23	2.124	18	5	1.519	13	251%
Tonnage Tax	1.997	67	6.058	67	8.055	67	68	-	-	-
OVERHEADS	23.171	772	71.940	724	95.111	786	785	126	1	0%
RUNNING EXPENSES (excl Insurances)	144.242	4.808	539.723	5.864	683.964	5.653	6.540	(107.376)	(887)	-14%
INSURANCES										
FD&D	819	27	2.500	27	3.319	27	40	(1.521)	(13)	-31%
Hull & Machinery	4.049	135	12.282	135	16.331	135	150	(1.819)	(15)	-10%
Loss of Earnings	2.983	99	9.049	99	12.032	99	100	(68)	(1)	-1%
P&I	9.155	305	27.938	307	37.093	307	410	(12.517)	(103)	-25%
War Risks / Other	459	15	1.797	20	2.256	19	10	1.046	9	86%
INSURANCE COSTS	17.465	582	53.566	589	71.031	587	710	(14.879)	(123)	-17%
TOTAL EXPENSES	161.706	5.390	593.289	6.453	754.995	6.240	7.250	(122.255)	(1.010)	-14%



M/E Steaming Hours	10	1.039	1.049
M/E Maneuvering Hours		329	329
Total Running Hours	10	1.368	1.378
	0,33	25,33	25,52
Ratio:			
	480	16	20

MT ASPROPYRGOS										
RUNNING COSTS (Unaudited Management Report)										
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	April 2020		1/1/2020-31/3/2020		1/1/2020-30/4/2020		For 2020	1/1/2020-30/4/2020		
COST BREAKDOWN	Total Days:	30	Total Days:	91	Total Days:	121		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	Variance
										% of total
										RED FLAG
										116.69
										1.50%
Crew Manning	2.145	72	6.507	72	8.652	72	85	(1.633)	(13)	-16%
Crew Medical	-	-	-	-	-	-	15	(1.815)	(15)	-100%
Additional Overtime	1.202	40	3.742	41	4.944	41	75	(4.131)	(34)	-46%
Crew Other	-	-	190	2	190	2	105	(12.515)	(103)	-99%
Crew Travel	-	-	-	-	-	-	150	(18.150)	(150)	-100%
Victualling	7.785	260	27.262	300	35.047	290	250	4.797	40	16%
Basic Wages	101.980	3.399	309.148	3.397	411.128	3.398	3.570	(20.842)	(172)	-5%
CREW	113.112	3.770	346.849	3.812	459.961	3.801	4.250	(54.289)	(449)	-11%
Cabin Stores	-	-	2.946	32	2.946	24	20	526	4	22%
Chemicals & Gases	521	17	5.316	58	5.837	48	65	(2.028)	(17)	-26%
Deck Stores	601	20	7.037	77	7.638	63	170	(12.932)	(107)	-63%
Engine Stores	-	-	3.152	35	3.152	26	80	(6.528)	(54)	-67%
Lubricants	3.988	133	28.478	313	32.466	268	370	(12.304)	(102)	-27%
Paints	1.463	49	6.294	69	7.757	64	50	1.707	14	28%
Other supplies (Launch, garbage etc)	-	-	-	-	-	-	30	(3.630)	(30)	-100%
SUPPLIES	6.573	219	53.223	585	59.796	494	785	(35.189)	(291)	-37%
FD&D	818	27	2.510	28	3.328	28	40	(95.000)	(12)	-31%
Hull & Machinery	3.902	130	11.836	130	15.738	130	150	(2.412)	(20)	-13%
Loss of Hire insurance premium	4.143	138	12.568	138	16.711	138	100	4.611	38	38%
P&I	10.618	354	32.612	358	43.230	357	410	(6.380)	(53)	-13%
War Risks / Other	408	14	1.247	14	1.655	14	10	445	4	37%
INSURANCE	19.889	663	60.773	668	80.662	667	710	(5.248)	(43)	-6%
Deck Repairs & Spares	-	-	-	-	-	-	30	(3.630)	(30)	-100%
Engine Repairs & Spares	13.490	450	53.829	592	67.319	556	750	(23.431)	(194)	-26%
Navaisd/Other Repairs & Spares	205	7	915	10	1.120	9	80	(8.560)	(71)	-88%
Survey Fees	5.888	196	22.316	245	28.204	233	230	374	3	1%
Superintendent Expenses	650	22	1.967	22	2.617	22	60	(4.643)	(38)	-64%
Repair Teams	-	-	989	11	989	8	30	(2.641)	(22)	-73%
Vetting Inspections	75	3	-	-	75	1	70	(8.395)	(69)	-99%
TECHNICAL	20.308	677	80.016	879	100.324	829	1.250	(50.926)	(421)	-34%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	2.170	72	6.223	68	8.393	69	80	(1.287)	(11)	-13%
Legal & Registry	260	9	260	3	520	4	5	(85)	(1)	-14%
Management Fees	18.810	627	57.057	627	75.867	627	627	-	-	0%
Miscellaneous	-	-	2.124	23	2.124	18	5	1.519	13	251%
Tonnage Tax	1.960	65	5.944	65	7.904	65	67	(203)	(2)	-3%
OVERHEADS	23.200	773	71.608	787	94.808	784	784	(56)	(0)	0%
RUNNING EXPENSES (excl D/D provisi	183.082	6.103	612.469	6.730	795.551	6.575	7.779	(145.708)	(1.204)	-15.5%
Extraordinary Costs/Damages	-	0,0	-	-	-	-	-	-	-	n/a
TOTAL	183.082	6.103	612.469	6.730	795.551	6.575	7.779	(145.708)	(1.204)	-15.5%



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	235	1583	1818

Indicative Ratio:

Lubricants consumption per running hour	17	18	18
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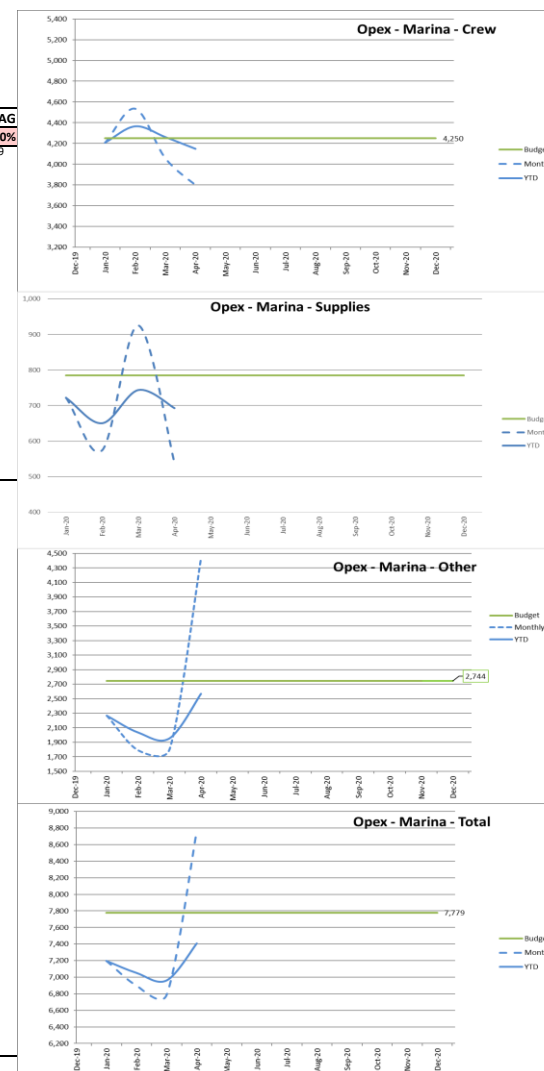
PGC MARINA										
RUNNING COSTS (Unaudited Management Report)										
MARINA MARITIME & TRADING LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	April 2020		1/1/2020-31/3/2020		1/1/2020-30/4/2020		For 2020	1/1/2020-30/4/2020		
COST BREAKDOWN	Total Days:	30	Total Days:	91	Total Days:	121		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	2.158	72	8.612	95	10.770	89	85	485	4	5%
Crew Medical	200	7	523	6	723	6	15	(1.092)	(9)	-60%
Additional Overtime	1.752	58	5.474	60	7.226	60	75	(1.849)	(15)	-20%
Crew Other	74	2	14.806	163	14.880	123	105	2.175	18	17%
Crew Travel	-	-	20.541	226	20.541	170	150	2.391	20	13%
Victualling (1)	8.920	297	24.422	268	33.342	276	250	3.092	26	10%
Basic Wages	100.929	3.364	313.322	3.443	414.251	3.424	3.570	(17.719)	(146)	-4%
CREW	114.033	3.801	387.700	4.260	501.733	4.147	4.250	(12.517)	(103)	-2%
Cabin Stores	-	-	1.265	14	1.265	10	20	(1.155)	(10)	-48%
Chemicals & Gases	1.242	41	4.199	46	5.441	45	65	(2.424)	(20)	-31%
Deck Stores	475	16	9.254	102	9.729	80	170	(10.841)	(90)	-53%
Engine Stores	-	-	9.531	105	9.531	79	80	(149)	(1)	-2%
Lubricants	13.917	464	40.979	450	54.896	454	370	10.126	84	23%
Paints	507	17	1.115	12	1.622	13	50	(4.428)	(37)	-73%
Other supplies (Launch, garbage etc)	-	-	1.396	15	1.396	12	30	(2.234)	(18)	-62%
SUPPLIES	16.141	538	67.739	744	83.880	693	785	(11.105)	(92)	-12%
FD&D	818	27	2.510	28	3.328	28	40	(95.000)	(12)	-31%
Hull & Machinery	3.964	132	12.058	133	16.022	132	150	(2.128)	(18)	-12%
Loss of Hire insurance premium	4.143	138	12.568	138	16.711	138	100	4.611	38	38%
P&I	10.618	354	32.612	358	43.230	357	410	(6.380)	(53)	-13%
War Risks / Other	410	14	1.251	14	1.661	14	10	451	4	37%
INSURANCE	19.953	665	60.999	670	80.952	669	710	(4.958)	(41)	-6%
Deck Repairs & Spares	-	-	1.366	15	1.366	11	30	(2.264)	(19)	-62%
Engine Repairs & Spares	72.654	2.422	16.617	183	89.271	738	750	(1.479)	(12)	-2%
Navalids/Other Repairs & Spares	543	18	7.426	82	7.969	66	80	(1.711)	(14)	-18%
Survey Fees	4.683	156	13.475	148	18.158	150	230	(9.672)	(80)	-35%
Superintendent Expenses	13.429	448	3.784	42	17.213	142	60	9.953	82	137%
Repair Teams	-	-	989	11	989	8	30	(2.641)	(22)	-73%
Vetting Inspections	75	3	-	-	75	1	70	(8.395)	(69)	-99%
TECHNICAL	91.384	3.046	43.657	480	135.041	1.116	1.250	(16.209)	(134)	-11%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	367	12	7.896	87	8.263	68	80	(1.417)	(12)	-15%
Legal & Registry	260	9	260	3	520	4	5	(85)	(1)	-14%
Management Fees	18.810	627	57.057	627	75.867	627	627	-	-	0%
Miscellaneous	-	-	2.124	23	2.124	18	5	1.519	13	251%
Tonnage Tax	2.025	68	6.075	67	8.100	67	67	(7)	(0)	0%
OVERHEADS	21.462	715	73.412	807	94.874	784	784	10	0	0%
RUNNING EXPENSES (excl D/D provision)	262.973	8.766	633.507	6.962	896.480	7.409	7.779	(44.779)	(370)	-4,8%
Extraordinary Costs/Damages	-	0,0	-	-	-	-	-	-	-	n/a
TOTAL	262.973	8.766	633.507	6.962	896.480	7.409	7.779	(44.779)	(370)	-4,8%
Notes										
1) provisions										

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

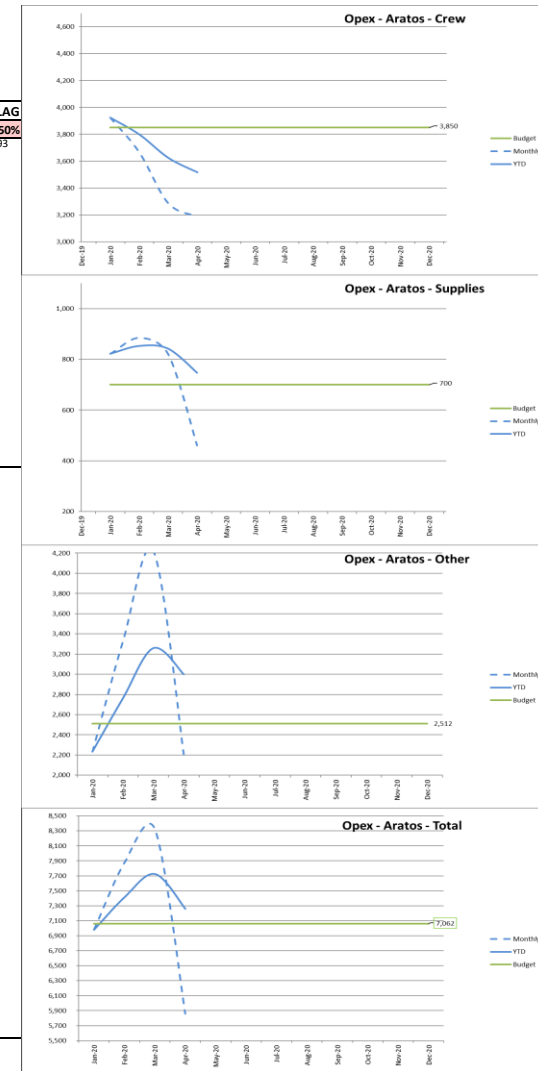
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Indicative Ratio:

Lubricants consumption per running hour **30** **26** **27**



PGC ARATOS										
RUNNING COSTS (Unaudited Management Report)										
ARATOS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	April 2020		1/1/2020-31/3/2020		1/1/2020-30/4/2020		For 2020	1/1/2020-30/4/2020		
	Total Days: 30		Total Days: 91		Total Days: 121			Total Days: USD Lumpsum		
COST BREAKDOWN	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1.958	65	6.885	76	8.843	73	70	373	3	4%
Crew Medical	-	-	-	-	-	-	10	(1.210)	(10)	-100%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	2.775	30	2.775	23	100	(9.325)	(77)	-77%
Crew Travel	-	-	11.507	126	11.507	95	150	(6.643)	(55)	-37%
Victualling	6.363	212	18.725	206	25.088	207	170	4.518	37	22%
Basic Wages	87.338	2,911	289.889	3,186	377.227	3,118	3,350	(28.123)	(232)	-7%
CREW	95.659	3,189	329.781	3,624	425.440	3,516	3,850	(40.410)	(334)	-9%
Cabin Stores	-	-	1.481	16	1.481	12	10	271	2	22%
Chemicals & Gases	3.376	113	5.095	56	8.471	70	40	3.631	30	75%
Deck Stores	2.245	75	21.819	240	24.064	199	120	9.544	79	66%
Engine Stores	158	5	8.436	93	8.594	71	70	124	1	1%
Lubricants	6.718	224	30.393	334	37.111	307	330	(2.819)	(23)	-7%
Paints	494	16	4.134	45	4.628	38	50	(1.422)	(12)	-24%
Other supplies (Launch, garbage etc)	800	27	5.278	58	6.078	50	80	(3.602)	(30)	-37%
SUPPLIES	13.791	460	76.636	842	90.427	747	700	5.727	47	7%
FD&D	817	27	2.509	28	3.326	27	40	(95.000)	(13)	-31%
Hull & Machinery	4.498	150	13.641	150	18.139	150	150	(11)	(0)	0%
Loss of Hire insurance premium	2.074	69	6.291	69	8.365	69	70	(105)	(1)	-1%
P&I	3.268	109	10.037	110	13.305	110	130	(2.425)	(20)	-15%
War Risks / Other	405	14	1.225	13	1.630	13	20	(790)	(7)	-33%
INSURANCE	11.062	369	33.703	370	44.765	370	410	(4.845)	(40)	-10%
Deck Repairs & Spares	-	-	5.639	62	5.639	47	50	(411)	(3)	-7%
Engine Repairs & Spares	22.764	759	89.000	978	111.764	924	700	27.064	224	32%
Navais/Other Repairs & Spares	384	13	9.619	106	10.003	83	50	3.953	33	65%
Survey Fees	10.125	338	31.573	347	41.698	345	230	13.868	115	50%
Superintendent Expenses	650	22	23.634	260	24.284	201	60	17.024	141	234%
Repair Teams	-	-	3.034	33	3.034	25	40	(1.806)	(15)	-37%
Vetting Inspections	75	3	15.384	169	15.459	128	60	8.199	68	113%
TECHNICAL	33.998	1,133	177.883	1,955	211.881	1,751	1,190	67.891	561	47%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	1.582	53	4.225	46	5.807	48	60	(1.453)	(12)	-20%
Legal & Registry	260	9	19.640	216	19.900	164	200	(4.300)	(36)	-18%
Management Fees	18.810	627	57.057	627	75.867	627	627	-	-	0%
Miscellaneous	-	-	2.124	23	2.124	18	5	1.519	13	251%
Tonnage Tax	584	19	1.754	19	2.338	19	20	(82)	(1)	-3%
OVERHEADS	21.236	708	84.800	932	106.036	876	912	(4.316)	(36)	-4%
RUNNING EXPENSES (excl D/D provision)	175.746	5,858	702.803	7,723	878.549	7,261	7,062	24.047	199	2,8%
Extraordinary Costs/Damages	-	0,0	72.540	797	72.540	600	-	72.540	600	n/a
TOTAL EXPENSES	175.746	5,858	775.343	8,520	951.089	7,860	7,062	96.587	798	11%



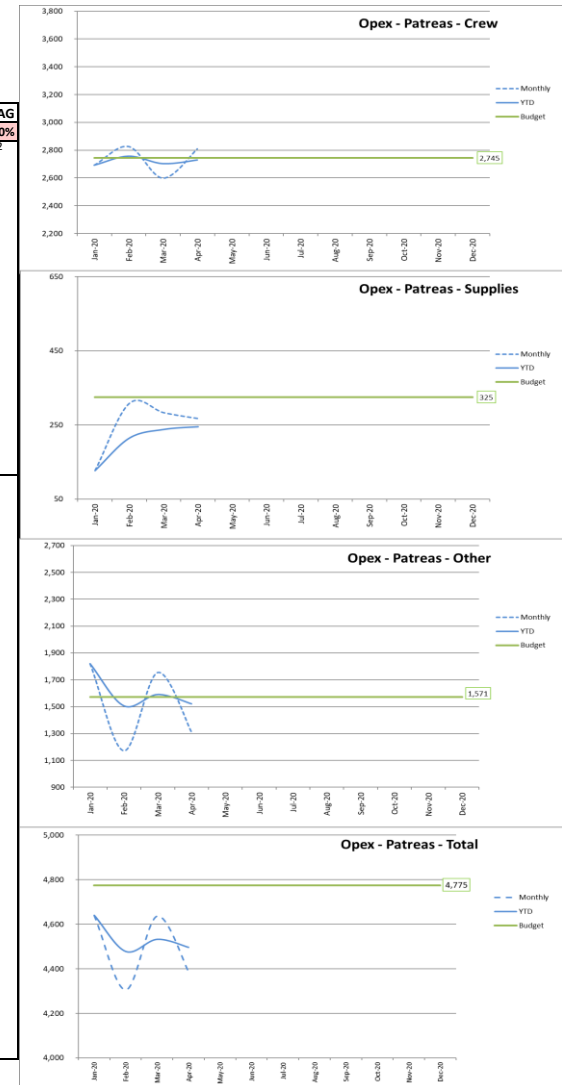
Total Running Hours ACTUAL MONTH YTD previous YTD

495 1285 1780

Indicative Ratio:

Lubricants consumption per running hour 14 24 21

PGC PATREAS										
RUNNING COSTS (Unaudited Management Report)										
PATREAS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	April 2020		1/1/2020-31/3/2020		1/1/2020-30/4/2020		For 2020	1/1/2020-30/4/2020		
COST BREAKDOWN	Total Days:	30	Total Days:	91	Total Days:	121		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1.690	56	5.495	60	7.185	59	75	(1.890)	(16)	-21%
Crew Medical	-	-	-	-	-	-	15	(1.815)	(15)	-100%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	6.024	201	1.952	21	7.976	66	60	716	6	10%
Crew Travel	-	-	1.633	18	1.633	13	80	(8.047)	(67)	-83%
Victualling	4.230	141	17.309	190	21.539	178	165	1.574	13	8%
Basic Wages	72.369	2.412	219.508	2.412	291.877	2.412	2.350	7.527	62	3%
CREW	84.313	2.810	245.897	2.702	330.210	2.729	2.745	(1.935)	(16)	-1%
Cabin Stores	204	7	2.642	29	2.846	24	15	1.031	9	57%
Chemicals & Gases	656	22	621	7	1.277	11	15	(538)	(4)	-30%
Deck Stores	5.814	194	6.487	71	12.301	102	70	3.831	32	45%
Engine Stores	64	2	4.880	54	4.944	41	40	104	1	2%
Lubricants	1.001	33	4.197	46	5.198	43	120	(9.322)	(77)	-64%
Paints	256	9	2.327	26	2.583	21	30	(1.047)	(9)	-29%
Other supplies (Launch, garbage etc)	-	-	497	5	497	4	35	(3.738)	(31)	-88%
SUPPLIES	7.995	267	21.651	238	29.646	245	325	(9.679)	(80)	-25%
FD&D	736	25	2.260	25	2.996	25	30	(95.000)	(5)	-17%
Hull & Machinery	3.486	116	10.602	117	14.088	116	120	(432)	(4)	-3%
Loss of Hire insurance premium	1.338	45	4.056	45	5.394	45	45	-51	(0)	(0)
P&I	2.466	82	7.577	83	10.043	83	100	(2.057)	(17)	-17%
War Risks / Other	239	8	742	8	981	8	20	(1.439)	(12)	-59%
INSURANCE	8.265	276	25.237	277	33.502	277	315	(4.613)	(38)	-12%
Deck Repairs & Spares	-	-	387	4	387	3	10	(823)	(7)	-68%
Engine Repairs & Spares	9.543	318	20.513	225	30.056	248	220	3.436	28	13%
Navalids/Other Repairs & Spares	205	7	4.507	50	4.712	39	25	1.687	14	56%
Survey Fees	1.241	41	14.356	158	15.597	129	120	1.077	9	7%
Superintendent Expenses	650	22	1.967	22	2.617	22	40	(2.223)	(18)	-46%
Repair Teams	-	-	989	11	989	8	20	(1.431)	(12)	-59%
Vetting Inspections	75	3	5.000	55	5.075	42	60	(2.185)	(18)	-30%
TECHNICAL	11.714	390	47.719	524	59.433	491	495	(462)	(4)	-1%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	-	-	6.652	73	6.652	55	70	(1.818)	(15)	-21%
Legal & Registry	260	9	5.337	59	5.597	46	50	(453)	(4)	-7%
Management Fees	18.810	627	57.057	627	75.867	627	627	-	-	0%
Miscellaneous	-	-	2.124	23	2.124	18	5	1.519	13	251%
Tonnage Tax	286	10	858	9	1.144	9	9	55	0	5%
OVERHEADS	19.356	645	72.028	792	91.384	755	761	(697)	(6)	-1%
RUNNING EXPENSES (excl D/D provision)	131.643	4.388	412.532	4.533	544.175	4.497	4.641	(17.386)	(144)	-3,1%
Extraordinary Costs/Damages	-	0,0	-	-	-	-	-	-	-	n/a
TOTAL	131.643	4.388	412.532	4.533	544.175	4.497	4.641	(17.386)	(144)	-3,1%
TOTAL EXPENSES	131.643	4.388	412.532	4.533	544.175	4.497	4.641	(17.386)	(144)	-3%

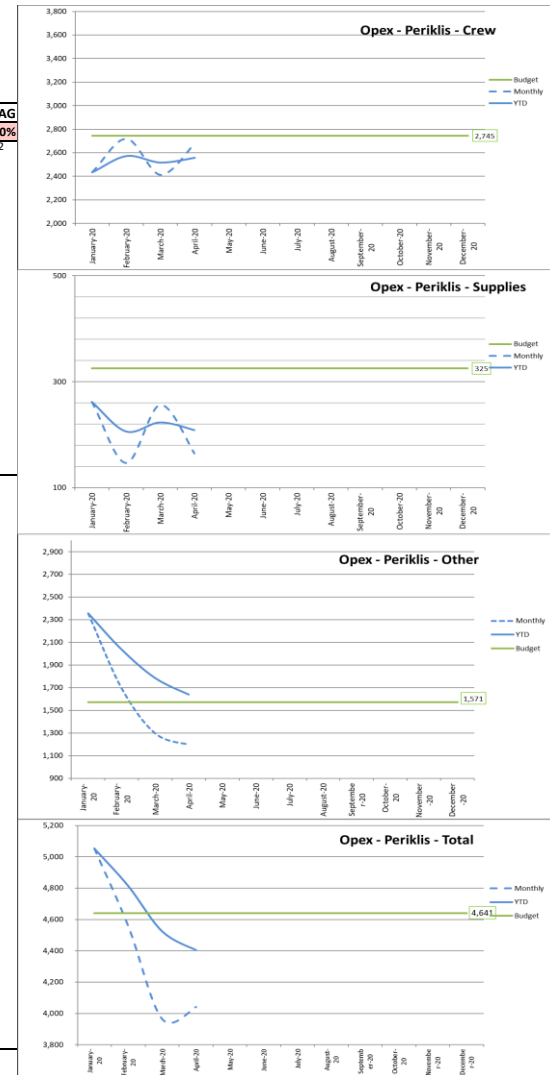


Total Running Hours
 173 877 1050

Indicative Ratio:

Lubricants consumption per running hour 6 5 5

PGC PERIKLIS											
RUNNING COSTS (Unaudited Management Report)											
PERIKLIS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
	April 2020		1/1/2020-31/3/2020		1/1/2020-30/4/2020		For 2020	1/1/2020-30/4/2020			
COST BREAKDOWN	Total Days:	30	Total Days:	91	Total Days:	121		Total Days: USD Lumpsum	USD	\$/pd	%age
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day				% of total
											RED FLAG
											1,50%
											69,62
Crew Manning	1.580	53	5.865	64	7.445	62	75	(1.630)	(13)	-18%	-0,29%
Crew Medical	-	-	-	-	-	-	15	(1.815)	(15)	-100%	-0,32%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!	0,00%
Crew Other	6.174	206	2.611	29	8.785	73	60	1.525	13	21%	0,27%
Crew Travel	-	-	3.762	41	3.762	31	80	(5.918)	(49)	-61%	-1,05%
Victualing (1)	4.891	163	14.238	156	19.129	158	165	(836)	(7)	-4%	-0,15%
Basic Wages	67.717	2.257	202.587	2.226	270.304	2.234	2.350	(14.046)	(116)	-5%	-2,50%
CREW	80.362	2.679	229.063	2.517	309.425	2.557	2.745	(22.720)	(188)	-7%	-4,05%
Cabin Stores	-	-	460	5	460	4	15	(1.355)	(11)	-75%	-0,24%
Chemicals & Gases	65	2	1.299	14	1.364	11	15	(451)	(4)	-25%	-0,08%
Deck Stores	572	19	8.099	89	8.671	72	70	201	2	2%	0,04%
Engine Stores	-	-	1.580	17	1.580	13	40	(3.260)	(27)	-67%	-0,58%
Lubricants	3.496	117	6.731	74	10.227	85	120	(4.293)	(35)	-30%	-0,76%
Paints	823	27	1.541	17	2.364	20	30	(1.266)	(10)	-35%	-0,23%
Other supplies (Launch, garbage etc)	8	0	655	7	663	5	35	(3.572)	(30)	-84%	-0,64%
SUPPLIES	4.964	165	20.365	224	25.329	209	325	(13.996)	(116)	-36%	-2,49%
FD&D	812	27	2.260	25	3.072	25	30	(95.000)	(5)	-15%	-0,10%
Hull & Machinery	3.486	116	10.602	117	14.088	116	120	(432)	(4)	-3%	-0,08%
Loss of Hire insurance premium	1.338	45	4.056	45	5.394	45	45	-51	(0)	(0)	-0,01%
P&I	2.466	82	7.577	83	10.043	83	100	(2.057)	(17)	-17%	-0,37%
War Risks / Other	163	5	732	8	895	7	20	(1.525)	(13)	-63%	-0,27%
INSURANCE	8.265	276	25.227	277	33.492	277	315	(4.623)	(38)	-12%	-0,82%
Deck Repairs & Spares	588	20	430	5	1.018	8	10	(192)	(2)	-16%	-0,03%
Engine Repairs & Spares	4.035	135	36.892	405	40.927	338	220	14.307	118	54%	2,55%
Navalids/Other Repairs & Spares	205	7	621	7	826	7	25	(2.199)	(18)	-73%	-0,39%
Survey Fees	2.414	80	12.253	135	14.667	121	120	147	1	1%	0,03%
Superintendent Expenses	649	22	4.774	52	5.423	45	40	583	5	12%	0,10%
Repair Teams	-	-	989	11	989	8	20	(1.431)	(12)	-59%	-0,25%
Vetting Inspections	75	3	13.667	150	13.742	114	60	6.482	54	89%	1,15%
TECHNICAL	7.966	266	69.626	765	77.592	641	495	17.697	146	30%	3,15%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a	0,00%
Communication Expenses	350	12	7.140	78	7.490	62	70	(980)	(8)	-12%	-0,17%
Legal & Registry	260	9	260	3	520	4	50	(5.530)	(46)	-91%	-0,98%
Management Fees	18.810	627	57.057	627	75.867	627	627	-	-	0%	0,00%
Miscellaneous	-	-	2.124	23	2.124	18	5	1.519	13	251%	0,27%
Tonnage Tax	286	10	858	9	1.144	9	9	55	0	5%	0,01%
OVERHEADS	19.706	657	67.439	741	87.145	720	761	(4.936)	(41)	-5%	-0,88%
RUNNING EXPENSES (excl D/D provision)	121.263	4.042	411.720	4.524	532.983	4.405	4.641	(28.578)	(236)	-5,1%	-5,09%
Extraordinary Costs/Damages	-	0,0	-	-	-	-	-	-	-	n/a	
TOTAL	121.263	4.042	411.720	4.524	532.983	4.405	4.641	(28.578)	(236)	-5,1%	
TOTAL EXPENSES	121.263	4.042	411.720	4.524	532.983	4.405	4.641	(28.578)	(236)	-5%	-5,09%
Notes:											
1) provision											

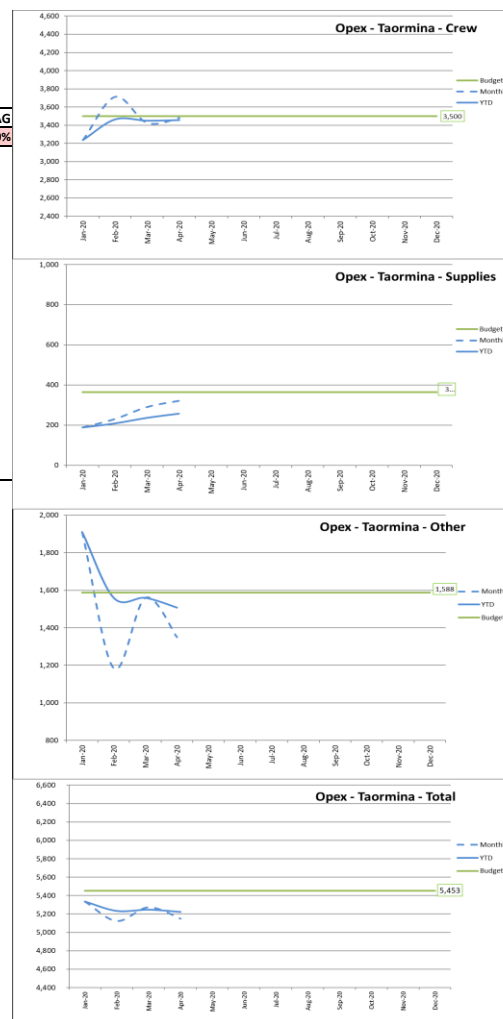


	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	599	1561,7	2160,7

Indicative Ratio:

Lubricants consumption per running hour	6	4	5
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PGC TAORMINA RUNNING COSTS (Unaudited Management Report)												
TAORMINA MARITIME LTD												
COST BREAKDOWN	ACTUAL MONTH April 2020		YTD previous 1/1/2020-31/3/2020		YTD 1/1/2020-30/4/2020		BUDGET For 2020 USD/Day	DIFFERENCE 1/1/2020-30/4/2020				RED FLAG
	Total Days:	30	Total Days:	91	Total Days:	121		Total Days: USD Lumpsum	USD	\$/pd	%age	
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd					% of total	
											81.80	
Crew Manning	1.494	50	5.143	57	6.637	55	60	(623)	(5)	-9%	-0.09%	
Crew Medical	-	-	765	8	765	6	10	(445)	(4)	-37%	-0.07%	
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!	0.00%	
Crew Other	92	3	1.820	20	1.912	16	60	(5.348)	(44)	-74%	-0.81%	
Crew Travel	-	-	4.195	46	4.195	35	100	(7.905)	(65)	-65%	-1.20%	
Victualling	8.653	288	15.793	174	24.446	202	170	3.876	32	19%	0.59%	
Basic Wages	94.124	3.137	286.366	3.147	380.490	3.145	3.100	5.390	45	1%	0.82%	
CREW	104.363	3.479	314.082	3.451	418.445	3.458	3.500	(5.055)	(42)	-1%	-0.77%	
Cabin Stores	506	17	396	4	902	7	15	(913)	(8)	-50%	-0.14%	
Chemicals & Gases	173	6	1.186	13	1.359	11	15	(456)	(4)	-25%	-0.07%	
Deck Stores	452	15	3.751	41	4.203	35	70	(4.267)	(35)	-50%	-0.65%	
Engine Stores	2.512	84	1.192	13	3.704	31	40	(1.136)	(9)	-23%	-0.17%	
Lubricants	3.915	131	4.342	48	8.257	68	115	(5.658)	(47)	-41%	-0.86%	
Paints	324	11	803	9	1.127	9	25	(1.898)	(16)	-63%	-0.29%	
Other supplies (Launch, garbage etc)	1.756	59	9.835	108	11.591	96	85	1.306	11	13%	0.20%	
SUPPLIES	9.638	321	21.505	236	31.143	257	365	(13.022)	(108)	-29%	-1.97%	
FD&D	737	25	2.259	25	2.996	25	30	(95.000)	(5)	-17%	-0.10%	
Hull & Machinery	3.721	124	11.317	124	15.038	124	130	(692)	(6)	-4%	-0.10%	
Loss of Hire insurance premium	1.702	57	5.163	57	6.865	57	60	-395	(3)	(0)	-0.06%	
P&I	2.544	85	7.814	86	10.358	86	100	(1.742)	(14)	-14%	-0.26%	
War Risks / Other	280	9	855	9	1.135	9	10	(75)	(1)	-6%	-0.01%	
INSURANCE	8.984	299	27.408	301	36.392	301	330	(3.538)	(29)	-9%	-0.54%	
Deck Repairs & Spares	525	18	993	11	1.518	13	15	(297)	(2)	-16%	-0.05%	
Engine Repairs & Spares	7.827	261	20.922	230	28.749	238	240	(291)	(2)	-1%	-0.04%	
Navalids/Other Repairs & Spares	205	7	616	7	821	7	25	(2.204)	(18)	-73%	-0.33%	
Survey Fees	2.804	93	14.578	160	17.382	144	120	2.862	24	20%	0.43%	
Superintendent Expenses	649	22	4.317	47	4.966	41	40	126	1	3%	0.02%	
Repair Teams	-	-	989	11	989	8	20	(1.431)	(12)	-59%	-0.22%	
Vetting Inspections	75	3	5.000	55	5.075	42	60	(2.185)	(18)	-30%	-0.33%	
TECHNICAL	12.085	403	47.415	521	59.500	492	520	(3.420)	(28)	-5%	-0.52%	
ISM / ISO Expenses	-	-	-	-	-	-	-	-	-	n/a	0.00%	
Communication Expenses	33	1	6.698	74	6.731	56	70	(1.739)	(14)	-21%	-0.26%	
Legal & Registry	260	9	260	3	520	4	25	(2.505)	(21)	-83%	-0.38%	
Management Fees	18.810	627	57.057	627	75.867	627	627	-	-	0%	0.00%	
Miscellaneous	-	-	2.124	23	2.124	18	5	1.519	13	251%	0.23%	
Tonnage Tax	330	11	990	11	1.320	11	11	(11)	(0)	-	0.00%	
OVERHEADS	19.433	648	67.129	738	86.562	715	738	(2.736)	(23)	-3%	-0.41%	
RUNNING EXPENSES (excl D/D provision)	154.503	5.150	477.539	5.248	632.042	5.223	5.453	(27.771)	(230)	-4.2%	-4.21%	
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a		
TOTAL	154.503	5.150	477.539	5.248	632.042	5.223	5.453	(27.771)	(230)	-4.2%		
TOTAL EXPENSES	154.503	5.150	477.539	5.248	632.042	5.223	5.453	(27.771)	(230)	-4%	-4.21%	

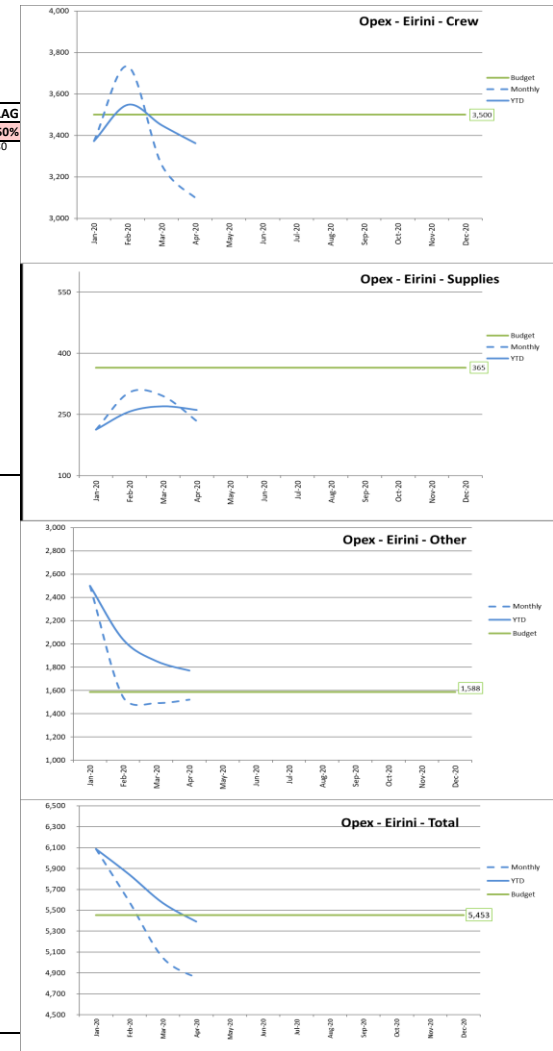


	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	286	760	1046

Indicative Ratio:

Lubricants consumption per running hour	14	6	8
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PGC EIRINI											
RUNNING COSTS (Unaudited Management Report)											
EIRINI MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
	April 2020		1/1/2020-31/3/2020		1/1/2020-30/4/2020		For 2020	1/1/2020-30/4/2020			
COST BREAKDOWN	Total Days:	30	Total Days:	91	Total Days:	121		Total Days: USD Lumpsum	USD	\$/pd	%age
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day				% of total
Crew Manning	1.700	57	6.164	68	7.864	65	60	604	5	8%	0,09%
Crew Medical	-	-	115	1	115	1	10	(1.095)	(9)	-90%	-0,17%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!	0,00%
Crew Other	93	3	12.220	134	12.313	102	60	5.053	42	70%	0,77%
Crew Travel	-	-	6.194	68	6.194	51	100	(5.906)	(49)	-49%	-0,90%
Victualling	4.845	162	15.502	170	20.347	168	170	(223)	(2)	-1%	-0,03%
Basic Wages	86.334	2.878	273.550	3.006	359.884	2.974	3.100	(15.216)	(126)	-4%	-2,31%
CREW	92.972	3.099	313.745	3.448	406.717	3.361	3.500	(16.783)	(139)	-4%	-2,54%
Cabin Stores	529	18	1.867	21	2.396	20	15	581	5	32%	0,09%
Chemicals & Gases	432	14	1.087	12	1.519	13	15	(296)	(2)	-16%	-0,04%
Deck Stores	2.867	96	8.961	98	11.828	98	70	3.358	28	40%	0,51%
Engine Stores	1.345	45	3.608	40	4.953	41	40	113	1	2%	0,02%
Lubricants	1.446	48	7.507	82	8.953	74	115	(4.962)	(41)	-36%	-0,75%
Paints	361	12	1.119	12	1.480	12	25	(1.545)	(13)	-51%	-0,23%
Other supplies (Launch, garbage etc)	32	1	350	4	382	3	85	(9.903)	(82)	-96%	-1,50%
SUPPLIES	7.012	234	24.499	269	31.511	260	365	(12.654)	(105)	-29%	-1,82%
FD&D	736	25	2.259	25	2.995	25	30	(95.000)	(5)	-17%	-0,10%
Hull & Machinery	3.721	124	11.317	124	15.038	124	130	(692)	(6)	-4%	-0,10%
Loss of Hire insurance premium	1.824	61	5.531	61	7.355	61	60	95	1	1%	0,01%
P&I	2.544	85	7.709	85	10.253	85	100	(1.847)	(15)	-15%	-0,28%
War Risks / Other	424	14	1.291	14	1.715	14	10	505	4	42%	0,08%
INSURANCE	9.249	308	28.107	309	37.356	309	330	(2.574)	(21)	-6%	-0,39%
Deck Repairs & Spares	-	-	4.424	49	4.424	37	15	2.609	22	144%	0,40%
Engine Repairs & Spares	4.614	154	14.658	161	19.272	159	240	(9.768)	(81)	-34%	-1,48%
Navalids/Other Repairs & Spares	1.474	49	6.040	66	7.514	62	25	4.489	37	148%	0,68%
Survey Fees	10.180	339	25.931	285	36.111	298	120	21.591	178	149%	3,27%
Superintendent Expenses	650	22	5.417	60	6.067	50	40	1.227	10	25%	0,19%
Repair Teams	-	-	1.109	12	1.109	9	20	(1.311)	(11)	-54%	-0,20%
Vetting Inspections	75	3	8.969	99	9.044	75	60	1.784	15	25%	0,27%
TECHNICAL	16.993	566	66.548	731	83.541	690	520	20.621	170	33%	3,13%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a	0,00%
Communication Expenses	-	-	6.876	76	6.876	57	70	(1.594)	(13)	-19%	-0,24%
Legal & Registry	260	9	6.944	76	7.204	60	25	4.179	35	138%	0,63%
Management Fees	18.810	627	57.057	627	75.867	627	627	-	-	0%	0,00%
Miscellaneous	-	-	2.124	23	2.124	18	5	1.519	13	251%	0,23%
Tonnage Tax	330	11	991	11	1.321	11	11	(10)	(0)	-1%	0,00%
OVERHEADS	19.400	647	73.992	813	93.392	772	738	4.094	34	5%	0,62%
RUNNING EXPENSES (excl D/D provision)	145.626	4.854	506.891	5.570	652.517	5.393	5.453	(7.296)	(60)	-1,1%	-1,11%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a	
TOTAL	145.626	4.854	506.891	5.570	652.517	5.393	5.453	(7.296)	(60)	-1,1%	
Note:											



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	206	1204	1410

Indicative Ratio:

Lubricants consumption per running hour	7	6	6
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