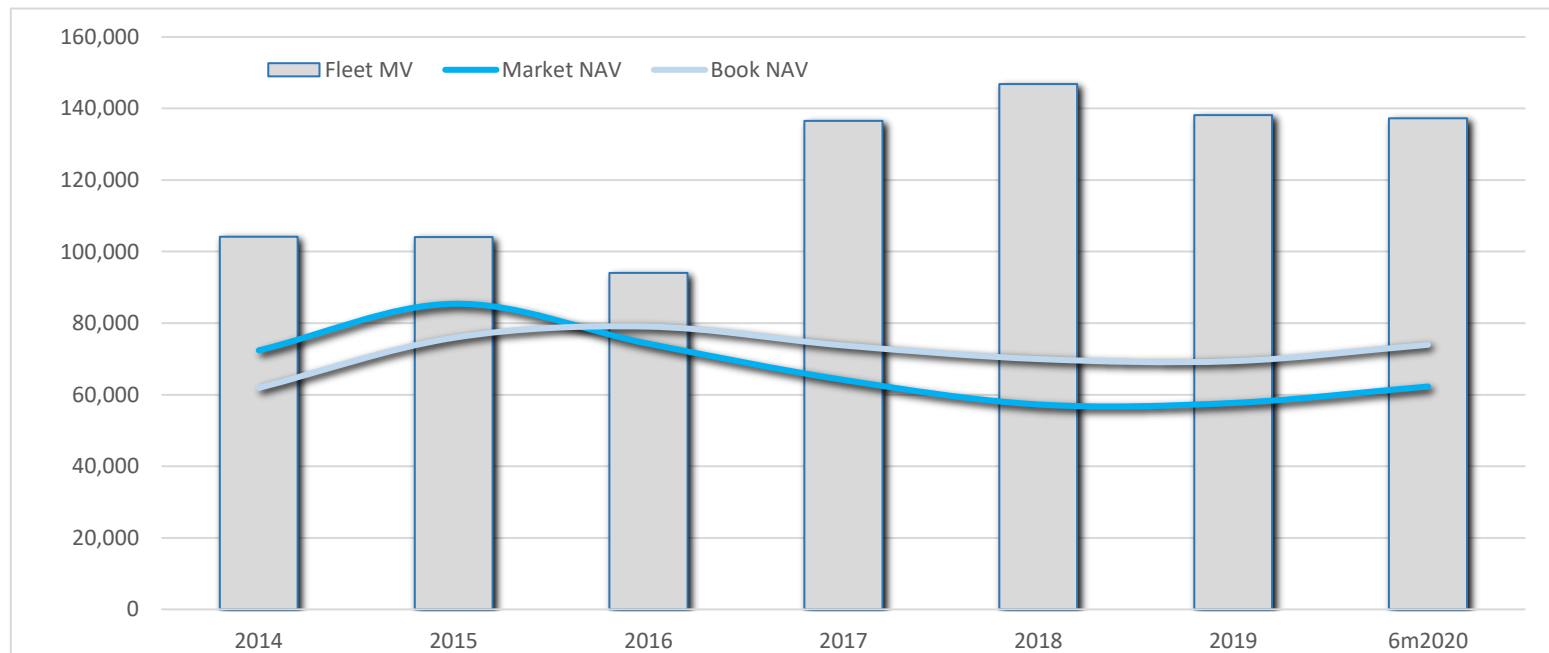




PGC Cumulative Earnings, Book and Market NAV

Year	Paid-in (common)	P&L	Divies (common)	Less: pref coupons	Ret. Earn (accum'd)	Book NAV	Fleet BV	Fleet MV	Market NAV
2013	49,000	-1,103			-1,103	47,897	38,031		9,866
2014	61,500	1,503			400	61,900	93,693	104,200	72,407
2015	68,750	10,729	-3,960		7,169	75,919	94,599	104,100	85,420
2016	71,500	3,585	-3,217		7,537	79,037	98,882	94,090	74,245
2017	71,500	-5,178		-84	2,275	73,775	146,143	136,510	64,142
2018	71,500	-3,495		-303	-1,523	69,977	159,550	146,850	57,277
2019	71,500	-284		-309	-2,116	69,384	149,859	138,175	57,700
6m2020	71,500	4,778	0	-195	2,467	73,967	148,907	137,236	62,296
YTD	71,500	10,535	-7,177	-891					



FLEET AVERAGE OPEX



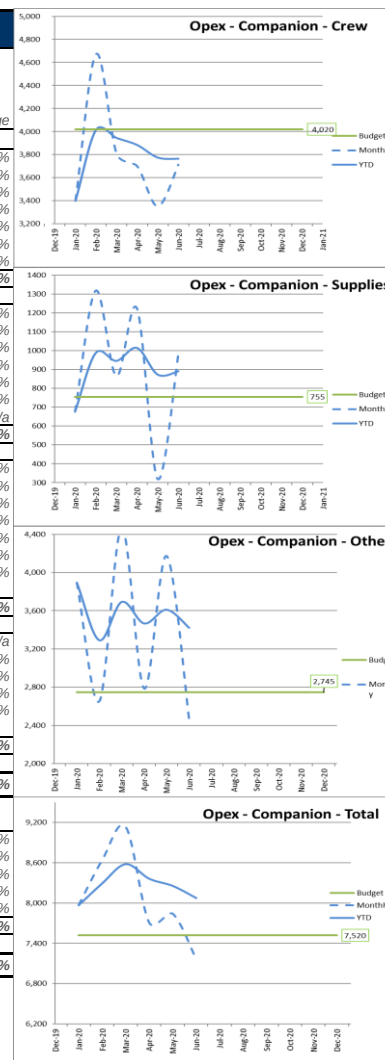
M/T COMPANION										
June 2020	ACTUAL MONTH JUNE 2020		YTD previous 1/01/2020-31/05/2020		YTD 1/01/2020-30/06/2020		BUDGET For 2020	VARIANCES 1/01/2020-30/06/2020		
OPEX BREAKDOWN	Total Days: 30	USD \$/pd	Total Days: 152	USD Lumpsum \$/pd	Total Days: 182	USD Lumpsum \$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1,878	63	11,062	73	12,939	71	85	(2,531)	(14)	-16%
Crew Medical	-	-	-	-	-	-	15	(2,730)	(15)	-100%
Additional Overtime	1,970	66	7,036	46	9,007	49	75	(4,643)	(26)	-34%
Crew Other	570	19	13,649	90	14,219	78	105	(4,891)	(27)	-26%
Crew Travel	2,714	90	16,554	109	19,268	106	150	(8,032)	(44)	-29%
Virtualising *	6,959	232	38,874	256	45,833	252	240	2,153	12	5%
Basic Wages	97,272	3,242	486,597	3,201	583,869	3,208	3,350	(25,831)	(142)	-4%
CREW	111,363	3,712	573,772	3,775	685,136	3,764	4,020	(46,504)	(256)	-6%
Cabin Stores	290	10	1,177	8	1,467	8	20	(2,173)	(12)	-60%
Chemicals & Gases	958	32	3,423	23	4,381	24	65	(7,449)	(41)	-63%
Deck Stores	12,099	403	36,982	243	49,080	270	170	18,140	100	59%
Engine Stores	5,644	188	9,214	61	14,858	82	80	298	2	2%
Lubricants	9,136	305	71,070	468	80,206	441	370	12,866	71	19%
Paints	1,342	45	10,635	70	11,977	66	50	2,877	16	32%
Provisional account supplies	-	-	-	-	-	-	-	-	-	n/a
SUPPLIES	29,469	982	132,501	872	161,970	890	755	24,560	135	18%
Deck Repairs & Spares	-	-	10,438	69	10,438	57	30	4,978	27	91%
Engine Repairs & Spares	27,170	906	177,358	1,167	204,528	1,124	750	68,028	374	50%
Navais/Other Repairs & Spares	205	7	52,155	343	52,360	288	80	37,800	208	260%
Survey Fees	6,795	226	65,666	432	72,461	398	230	30,601	168	73%
Superintendant Expenses	673	22	18,088	119	18,762	103	60	7,842	43	72%
Repair Teams	-	-	989	7	989	5	30	(4,471)	(25)	-82%
Vetting Inspections	-	-	17,700	116	17,700	97	70	4,960	27	39%
Provisional account technical	-	-	-	-	-	-	-	-	-	-
TECHNICAL	34,843	1,161	342,396	2,253	377,238	2,073	1,250	149,738	823	66%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	508	17	13,627	90	14,135	78	80	(425)	(2)	-3%
Legal & Registry	260	9	10,361	68	10,621	58	5	9,711	53	1067%
Management Fees	18,810	627	95,304	627	114,114	627	627	-	-	0%
Miscellaneous	-	-	2,253	15	2,253	12	5	1,343	7	148%
Tonnage Tax	2,025	68	9,929	65	11,954	66	68	-	-	-
OVERHEADS	21,603	720	131,472	800	153,076	841	785	10,206	56	7%
RUNNING EXPENSES (excl Insurances)	197,278	6,576	1,180,141	7,699	1,377,420	7,568	6,810	138,000	758	11%
INSURANCES										
FD&D	807	27	2,779	18	3,586	20	40	(3,694)	(20)	-51%
Hull & Machinery	4,013	134	20,332	134	24,345	134	150	(2,955)	(16)	-11%
Loss of Earnings	2,983	99	15,115	99	18,098	99	100	(102)	(1)	-1%
P&I	9,155	305	31,128	205	40,283	221	410	(34,337)	(189)	-46%
War Risks / Other	489	16	5,559	37	6,048	33	10	4,228	23	232%
INSURANCE COSTS	17,447	582	74,914	493	92,361	507	710	(36,859)	(203)	-29%
TOTAL EXPENSES	214,726	7,158	1,255,055	8,192	1,469,781	8,076	7,520	101,141	556	7%

* PROVISIONS

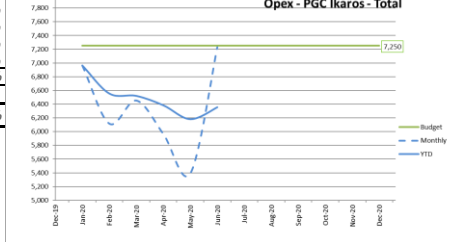
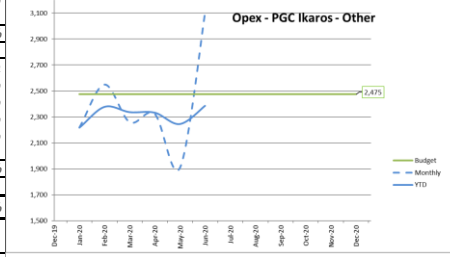
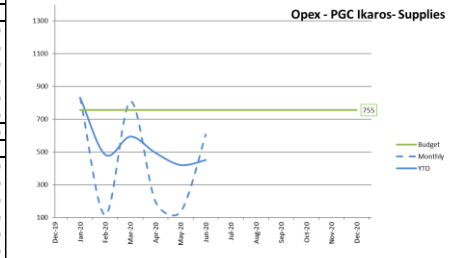
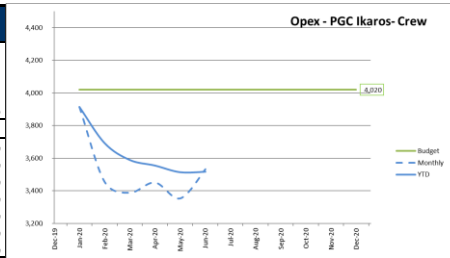
M/E Steaming Hours	306	1,621	1,927
M/E Maneuvering Hours	11	228	239
Total Running Hours	317	1,849	2,166
	10.57	34.24	40.11

Ratio:
Lubricant cost per hour

29	36	37
----	----	----

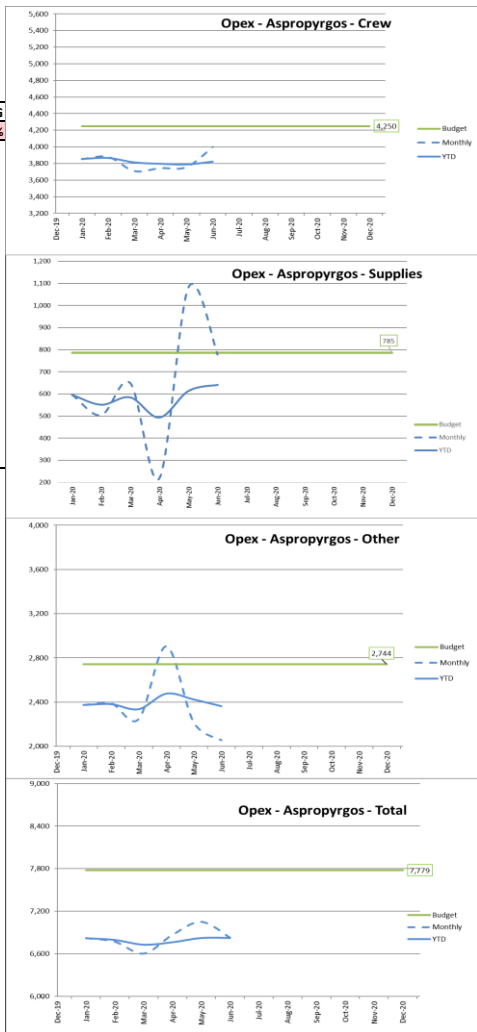


PGC IKAROS										
June 2020	ACTUAL MONTH		YTD previous		YTD		BUDGET	VARIANCES		
	June 2020		01/01/2020-31/05/2020		01/01/2020-30/06/2020		For 2020	01/01/2020-30/06/2020		
OPEX BREAKDOWN	Total Days:	30	Total Days:	152	Total Days:	182	USD/Day	USD	\$/pd	%age
	USD	\$/pd	USD Lumpsum		USD Lumpsum	\$/pd				
Crew Manning	2,002	67	9,822	65	11,824	65	85	(3,646)	(20)	-24%
Crew Medical	-	-	90	1	90	0	15	(2,640)	(15)	-97%
Additional Overtime	1,435	48	7,239	48	8,675	48	75	(4,975)	(27)	-36%
Crew Other	-	-	7,119	47	7,119	39	105	(11,991)	(66)	-63%
Crew Travel	-	-	6,378	42	6,378	35	150	(20,922)	(115)	-77%
Victualing	6,753	225	32,941	217	39,694	218	240	(3,986)	(22)	-9%
Basic Wages	95,805	3,194	470,521	3,096	566,326	3,112	3,350	(43,374)	(238)	-7%
CREW	105,996	3,533	534,110	3,514	640,105	3,517	4,020	(91,535)	(503)	-13%
Cabin Stores	-	-	2,232	15	2,232	12	20	(1,408)	(8)	-39%
Chemicals & Gases	420	14	3,103	20	3,523	19	65	(8,307)	(46)	-70%
Deck Stores	6,653	222	15,254	100	21,908	120	170	(9,032)	(50)	-29%
Engine Stores	2,114	70	10,610	70	12,724	70	80	(1,836)	(10)	-13%
Lubricants	8,019	267	29,905	197	37,924	208	370	(29,416)	(162)	-44%
Paints	978	33	2,921	19	3,899	21	50	(5,201)	(29)	-57%
SUPPLIES	18,185	606	64,025	421	82,210	452	755	(55,200)	(303)	-40%
Deck Repairs & Spares	-	-	11,468	75	11,468	63	20	7,828	43	215%
Engine Repairs & Spares	40,487	1,350	56,990	375	97,476	536	540	(804)	(4)	-1%
Navalids/Other Repairs & Spares	551	18	3,152	21	3,702	20	80	(10,858)	(60)	-75%
Survey Fees	10,229	341	49,520	326	59,749	328	200	23,349	128	64%
Superintendent Expenses	673	22	3,267	21	3,940	22	50	(5,160)	(28)	-57%
Repair Teams	-	-	2,073	14	2,073	11	30	(3,387)	(19)	-62%
Vetting Inspections	-	-	7,075	47	7,075	39	60	(3,845)	(21)	-35%
Provisional account technical	-	-	-	-	-	-	-	-	-	-
TECHNICAL	51,940	1,731	133,544	879	185,484	1,019	980	7,124	39	4%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	2,292	76	10,630	70	12,922	71	80	(1,639)	(9)	-11%
Legal & Registry	260	9	520	3	780	4	5	(130)	(1)	-14%
Management Fees	18,810	627	95,304	627	114,114	627	627	-	-	0%
Miscellaneous	-	-	2,124	14	2,124	12	5	1,214	7	133%
Tonnage Tax	2,064	69	10,118	67	12,182	67	68	-	-	-
OVERHEADS	23,425	781	118,696	714	142,121	781	785	(749)	(4)	-1%
RUNNING EXPENSES (excl Insurances)	199,546	6,652	850,374	5,528	1,049,920	5,769	6,540	(140,360)	(771)	-12%
INSURANCES										
FD&D	807	27	4,165	27	4,971	27	40	(2,309)	(13)	-32%
Hull & Machinery	4,049	135	20,515	135	24,564	135	150	(2,736)	(15)	-10%
Loss of Earnings	2,983	99	15,115	99	18,098	99	100	(102)	(1)	-1%
P&I	9,155	305	46,554	306	55,709	306	410	(18,911)	(104)	-25%
War Risks / Other	409	14	2,730	18	3,139	17	10	1,319	7	72%
INSURANCE COSTS	17,403	580	89,078	586	106,481	585	710	(22,739)	(125)	-18%
TOTAL EXPENSES	216,949	7,232	939,452	6,114	1,156,401	6,354	7,250	(163,099)	(896)	-12%



M/E Steaming Hours	251	1,147	1,398
M/E Maneuvering Hours	33	335	367
Total Running Hours	283	1,482	1,765
	9.43	27.44	32.69
Ratio:			
Lubricant cost per hour	28	20	21

MT ASPROPYRGOS											
RUNNING COSTS (Unaudited Management Report)											
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
	June 2020		1/1/2020-31/5/2020		1/1/2020-30/06/2020		For 2020	1/1/2020-30/06/2020			
COST BREAKDOWN	Total Days: 30		Total Days: 152		Total Days: 182			Total Days: USD Lumpsum			
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	Variance	% of total
											RED FLAG
											116.69
Crew Manning	2,066	69	10,772	71	12,838	71	85	(2,632)	(14)	-17%	-0.19%
Crew Medical	-	-	-	-	-	-	15	(2,730)	(15)	-100%	-0.19%
Additional Overtime	1,632	54	6,147	40	7,779	43	75	(5,871)	(32)	-43%	-0.41%
Crew Other	1,220	41	2,250	15	3,470	19	105	(15,640)	(86)	-82%	-1.10%
Crew Travel	-	-	-	-	-	-	150	(27,300)	(150)	-100%	-1.93%
Victualling	6,941	231	41,709	274	48,650	267	250	3,150	17	7%	0.22%
Basic Wages	108,015	3,601	514,645	3,386	622,660	3,421	3,570	(27,080)	(149)	-4%	-1.91%
CREW	119,874	3,996	575,523	3,786	695,397	3,821	4,250	(78,103)	(429)	-10%	-5.92%
Cabin Stores	1,704	57	2,946	19	4,650	26	20	1,010	6	28%	0.07%
Chemicals & Gases	2,184	73	7,961	52	10,145	56	65	(1,685)	(9)	-14%	-0.12%
Deck Stores	6,836	228	27,530	181	34,366	189	170	3,426	19	11%	0.24%
Engine Stores	4,708	157	10,508	69	15,216	84	80	656	4	5%	0.05%
Lubricants	6,866	229	35,948	237	42,814	235	370	(24,526)	(135)	-36%	-1.73%
Paints	1,055	35	8,021	53	9,076	50	50	(24)	(0)	0%	0.00%
Other supplies (Launch, garbage etc)	-	-	435	3	435	2	30	(5,025)	(28)	-92%	-0.35%
SUPPLIES	23,353	778	93,349	614	116,702	641	785	(26,168)	(144)	-18%	-4.49%
FD&D	819	27	4,172	27	4,991	27	40	(95,000)	(13)	-31%	-0.16%
Hull & Machinery	3,902	130	19,771	130	23,673	130	150	(3,627)	(20)	-13%	-0.26%
Loss of Hire insurance premium	4,143	138	20,993	138	25,136	138	100	6,936	38	38%	0.49%
P&I	10,618	354	54,202	357	64,820	356	410	(9,800)	(54)	-13%	-0.69%
War Risks / Other	1,977	66	2,078	14	4,055	22	10	2,235	12	123%	0.16%
INSURANCE	21,459	715	101,216	666	122,675	674	710	(6,545)	(36)	-5%	-0.46%
Deck Repairs & Spares	-	-	4,849	32	4,849	27	30	(611)	(3)	-11%	-0.04%
Engine Repairs & Spares	6,340	211	96,852	637	103,192	567	750	(33,308)	(183)	-24%	-2.35%
Navalids/Other Repairs & Spares	205	7	1,331	9	1,536	8	80	(13,024)	(72)	-89%	-0.92%
Survey Fees	5,822	194	41,095	270	46,917	258	230	5,057	28	12%	0.36%
Superintendent Expenses	673	22	3,267	21	3,940	22	60	(6,980)	(38)	-64%	-0.49%
Repair Teams	-	-	989	7	989	5	30	(4,471)	(25)	-82%	-0.32%
Vetting Inspections	2,996	100	75	0	3,071	17	70	(9,669)	(53)	-76%	-0.68%
TECHNICAL	16,036	535	148,458	977	164,494	904	1,250	(63,006)	(346)	-28%	-4.45%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a	0.00%
Communication Expenses	2,340	78	10,739	71	13,079	72	80	(1,481)	(8)	-10%	-0.10%
Legal & Registry	260	9	520	3	780	4	5	(130)	(1)	-14%	-0.01%
Management Fees	18,810	627	95,304	627	114,114	627	627	-	-	0%	0.00%
Miscellaneous	747	25	2,124	14	2,871	16	5	1,961	11	215%	0.14%
Tonnage Tax	1,960	65	9,929	65	11,889	65	67	(305)	(2)	-3%	-0.02%
OVERHEADS	24,117	804	118,616	780	142,733	784	784	45	0	0%	0.00%
RUNNING EXPENSES (excl D/D provisi	204,839	6,828	1,037,162	6,823	1,242,001	6,824	7,779	(173,777)	(955)	-12.3%	-11.92%
Extraordinary Costs/Damages	-	0.0	23,529	155	23,529	129		23,529	129	n/a	
TOTAL	204,839	6,828	1,060,691	6,978	1,265,530	6,953	7,779	(150,248)	(826)	-10.6%	-11.92%



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	270	2066	2336

Indicative Ratio:

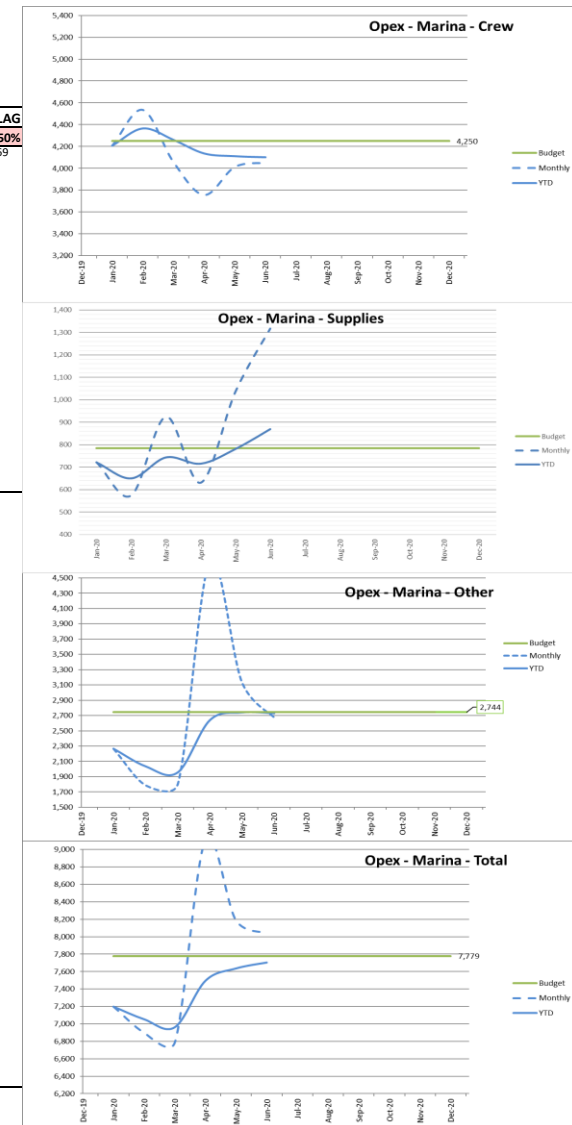
Lubricants consumption per running hour	25	17	18
---	----	----	----

PGC MARINA											
RUNNING COSTS (Unaudited Management Report)											
MARINA MARITIME & TRADING LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
	June 2020		1/1/2020-31/05/2020		1/1/2020-30/06/2020		For 2020	1/1/2020-30/06/2020			
COST BREAKDOWN	Total Days:	30	Total Days:	152	Total Days:	182		Total Days: USD Lumpsum			
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	
Crew Manning	1,764	59	12,823	84	14,587	80	85	(883)	(5)	-6%	-0.06%
Crew Medical	-	-	723	5	723	4	15	(2,007)	(11)	-74%	-0.14%
Additional Overtime	1,814	60	8,978	59	10,792	59	75	(2,858)	(16)	-21%	-0.20%
Crew Other	6,130	204	16,774	110	22,904	126	105	3,794	21	20%	0.27%
Crew Travel	-	-	30,033	198	30,033	165	150	2,733	15	10%	0.19%
Victualling (1)	7,079	236	38,985	256	46,064	253	250	564	3	1%	0.04%
Basic Wages	104,712	3,490	516,515	3,398	621,227	3,413	3,570	(28,513)	(157)	-4%	-2.01%
CREW	121,499	4,050	624,831	4,111	746,330	4,101	4,250	(27,170)	(149)	-4%	-1.92%
Cabin Stores	40	1	2,626	17	2,666	15	20	(974)	(5)	-27%	-0.07%
Chemicals & Gases	1,840	61	6,271	41	8,111	45	65	(3,719)	(20)	-31%	-0.26%
Deck Stores	9,632	321	17,551	115	27,183	149	170	(3,757)	(21)	-12%	-0.27%
Engine Stores	848	28	17,618	116	18,466	101	80	3,906	21	27%	0.28%
Lubricants	24,204	807	69,654	458	93,858	516	370	26,518	146	39%	1.87%
Paints	400	13	2,314	15	2,714	15	50	(6,386)	(35)	-70%	-0.45%
Other supplies (Launch, garbage etc)	2,586	86	2,819	19	5,405	30	30	(55)	(0)	-1%	0.00%
SUPPLIES	39,550	1,318	118,853	782	158,403	870	785	15,533	85	11%	1.10%
FD&D	869	29	4,430	29	5,299	29	40	(95,000)	(11)	-27%	-0.14%
Hull & Machinery	3,964	132	20,118	132	24,082	132	150	(3,218)	(18)	-12%	-0.23%
Loss of Hire insurance premium	4,143	138	20,993	138	25,136	138	100	6,936	38	38%	0.49%
P&I	10,618	354	54,202	357	64,820	356	410	(9,800)	(54)	-13%	-0.69%
War Risks / Other	360	12	1,829	12	2,189	12	10	369	2	20%	0.03%
INSURANCE	19,954	665	101,572	668	121,526	668	710	(7,694)	(42)	-6%	-0.54%
Deck Repairs & Spares	1,790	60	4,829	32	6,619	36	30	1,159	6	21%	0.08%
Engine Repairs & Spares	30,102	1,003	116,992	770	147,094	808	750	10,594	58	8%	0.75%
Navais/Other Repairs & Spares	1,155	39	8,529	56	9,684	53	80	(4,876)	(27)	-33%	-0.34%
Survey Fees	2,276	76	31,440	207	33,716	185	230	(8,144)	(45)	-19%	-0.58%
Superintendent Expenses	3,273	109	17,863	118	21,136	116	60	10,216	56	94%	0.72%
Repair Teams	-	-	989	7	989	5	30	(4,471)	(25)	-82%	-0.32%
Vetting Inspections	-	-	13,114	86	13,114	72	70	374	2	3%	0.03%
TECHNICAL	38,596	1,267	193,756	1,275	232,352	1,277	1,250	4,852	27	2%	0.34%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a	0.00%
Communication Expenses	14	0	12,912	85	12,926	71	80	(1,634)	(9)	-11%	-0.12%
Legal & Registry	260	9	1,035	7	1,295	7	5	385	2	42%	0.03%
Management Fees	18,810	627	95,304	627	114,114	627	627	-	-	0%	0.00%
Miscellaneous	618	21	2,124	14	2,742	15	5	1,832	10	201%	0.13%
Tonnage Tax	2,025	68	10,125	67	12,150	67	67	(44)	(0)	0%	0.00%
OVERHEADS	21,727	724	121,500	799	143,227	787	784	539	3	0%	0.04%
RUNNING EXPENSES (excl D/D provision)	241,326	8,044	1,160,512	7,635	1,401,838	7,702	7,779	(13,940)	(77)	-1.0%	-0.98%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a	
TOTAL	241,326	8,044	1,160,512	7,635	1,401,838	7,702	7,779	(13,940)	(77)	-1.0%	-0.98%
Notes											
1) provisions											

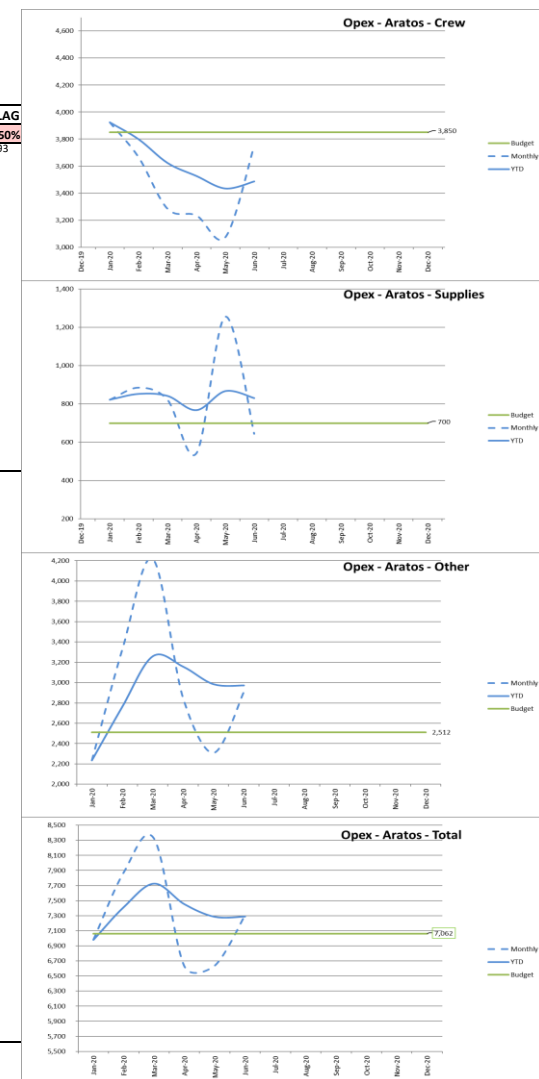
Total Running Hours **ACTUAL MONTH** **YTD previous** **YTD**
280 2447.3 2727.3

Indicative Ratio:

Lubricants consumption per running hour **86** **28** **34**



PGC ARATOS										
RUNNING COSTS (Unaudited Management Report)										
ARATOS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	June 2020		1/1/2020-31/5/2020		1/1/2020-30/06/2020		For 2020	1/1/2020-30/06/2020		
	Total Days: 30		Total Days: 152		Total Days: 182			Total Days: USD Lumpsum		
COST BREAKDOWN	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1,912	64	10,693	70	12,605	69	70	(135)	(1)	-1%
Crew Medical	-	-	-	-	-	-	10	(1,820)	(10)	-100%
Additional Overtime	673	22	-	-	673	4	0	673	4	#DIV/0!
Crew Other	-	-	4,400	29	4,400	24	100	(13,800)	(76)	-76%
Crew Travel	11,142	371	11,507	76	22,649	124	150	(4,651)	(26)	-17%
Victualling	7,328	244	30,620	201	37,948	209	170	7,008	39	23%
Basic Wages	91,537	3,051	464,565	3,056	556,102	3,056	3,350	(53,598)	(294)	-9%
CREW	112,592	3,753	521,785	3,433	634,377	3,486	3,850	(66,323)	(364)	-9%
Cabin Stores	488	16	2,020	13	2,508	14	10	688	4	38%
Chemicals & Gases	1,716	57	11,059	73	12,775	70	40	5,495	30	75%
Deck Stores	3,269	109	25,485	168	28,754	158	120	6,914	38	32%
Engine Stores	121	4	11,192	74	11,313	62	70	(1,427)	(8)	-11%
Lubricants	9,981	333	66,501	438	76,482	420	330	16,422	90	27%
Paints	32	1	6,320	42	6,352	35	50	(2,748)	(15)	-30%
Other supplies (Launch, garbage etc)	3,706	124	9,609	63	13,315	73	80	(1,245)	(7)	-9%
SUPPLIES	19,313	644	132,186	870	151,499	832	700	24,099	132	19%
FD&D	818	27	4,170	27	4,988	27	40	(95,000)	(13)	-31%
Hull & Machinery	4,497	150	22,786	150	27,283	150	150	(17)	(0)	0%
Loss of Hire insurance premium	2,074	69	10,509	69	12,583	69	70	(157)	(1)	-1%
P&I	3,268	109	16,682	110	19,950	110	130	(3,710)	(20)	-16%
War Risks / Other	404	13	2,046	13	2,450	13	20	(1,190)	(7)	-33%
INSURANCE	11,061	369	56,193	370	67,254	370	410	(7,366)	(40)	-10%
Deck Repairs & Spares	-	-	9,129	60	9,129	50	50	29	0	0%
Engine Repairs & Spares	34,869	1,162	145,374	956	180,243	990	700	52,843	290	41%
Navaid/Other Repairs & Spares	3,978	133	10,215	67	14,193	78	50	5,093	28	56%
Survey Fees	15,408	514	50,708	334	66,116	363	230	24,256	133	58%
Superintendent Expenses	673	22	25,765	170	26,438	145	60	15,518	85	142%
Repair Teams	-	-	4,876	32	4,876	27	40	(2,404)	(13)	-33%
Vetting Inspections	-	-	15,459	102	15,459	85	60	4,539	25	42%
TECHNICAL	54,928	1,831	261,526	1,721	316,454	1,739	1,190	99,874	549	46%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	1,666	56	7,552	50	9,218	51	60	(1,702)	(9)	-16%
Legal & Registry	260	9	27,835	183	28,095	154	200	(8,305)	(46)	-23%
Management Fees	18,810	627	95,304	627	114,114	627	627	-	-	0%
Miscellaneous	-	-	2,124	14	2,124	12	5	1,214	7	133%
Tonnage Tax	584	19	2,923	19	3,507	19	20	(133)	(1)	-4%
OVERHEADS	21,320	711	135,738	893	157,058	863	912	(8,926)	(49)	-5%
RUNNING EXPENSES (excl D/D provision)	219,214	7,307	1,107,428	7,286	1,326,642	7,289	7,062	41,358	227	3.2%
Extraordinary Costs/Damages	-	0.0	72,540	477	72,540	399	-	72,540	399	n/a
TOTAL EXPENSES	219,214	7,307	1,179,968	7,763	1,399,182	7,688	7,062	113,898	626	9%

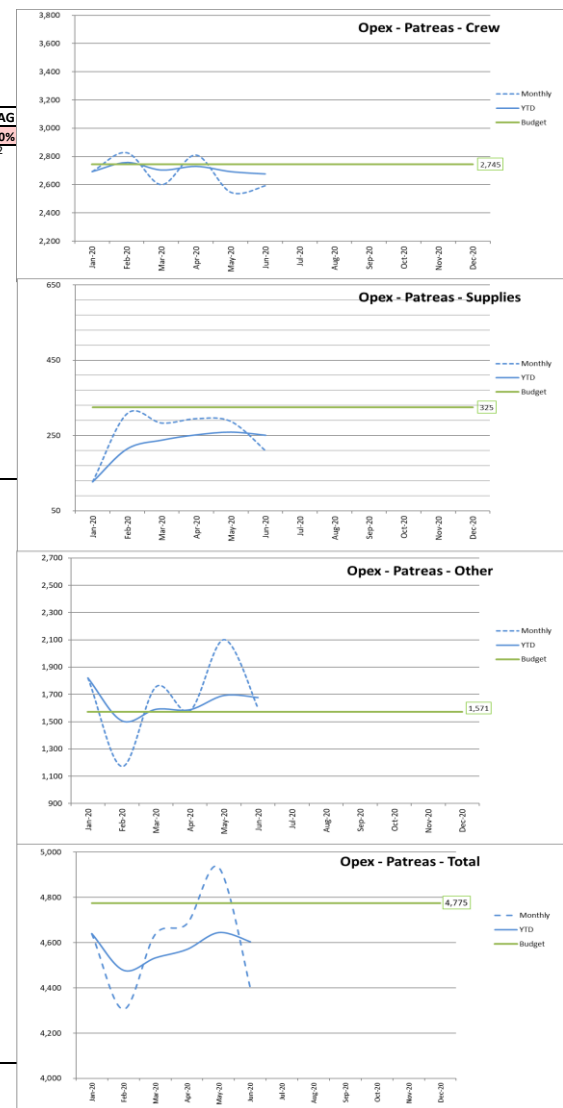


Total Running Hours	ACTUAL MONTH 325	YTD previous 2218	YTD 2543
---------------------	---------------------	----------------------	-------------

Indicative Ratio:

Lubricants consumption per running hour	31	30	30
---	----	----	----

PGC PATREAS										
RUNNING COSTS (Unaudited Management Report)										
PATREAS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	June 2020		1/1/2020-31/05/2020		1/1/2020-30/06/2020		For 2020	1/1/2020-30/06/2020		
COST BREAKDOWN	Total Days:	30	Total Days:	152	Total Days:	182		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1,690	56	8,875	58	10,565	58	75	(3,085)	(17)	-23%
Crew Medical	-	-	-	-	-	-	15	(2,730)	(15)	-100%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	8,476	56	8,476	47	60	(2,444)	(13)	-22%
Crew Travel	-	-	1,633	11	1,633	9	80	(12,927)	(71)	-89%
Victualling	4,560	152	26,199	172	30,759	169	165	729	4	2%
Basic Wages	71,521	2,384	364,247	2,396	435,768	2,394	2,350	8,068	44	2%
CREW	77,771	2,592	409,430	2,694	487,201	2,677	2,745	(12,389)	(68)	-2%
Cabin Stores	-	-	2,967	20	2,967	16	15	237	1	9%
Chemicals & Gases	22	1	1,617	11	1,639	9	15	(1,091)	(6)	-40%
Deck Stores	1,879	63	15,997	105	17,876	98	70	5,136	28	40%
Engine Stores	1,875	63	7,452	49	9,327	51	40	2,047	11	28%
Lubricants	1,777	59	6,551	43	8,328	46	120	(13,512)	(74)	-62%
Paints	364	12	2,835	19	3,199	18	30	(2,261)	(12)	-41%
Other supplies (Launch, garbage etc)	367	12	1,791	12	2,158	12	35	(4,212)	(23)	-66%
SUPPLIES	6,284	209	39,210	258	45,494	250	325	(13,656)	(75)	-23%
FD&D	736	25	3,756	25	4,492	25	30	(95,000)	(5)	-18%
Hull & Machinery	3,486	116	17,689	116	21,175	116	120	(665)	(4)	-3%
Loss of Hire insurance premium	1,338	45	6,775	45	8,113	45	45	-77	(0)	(0)
P&I	2,467	82	12,592	83	15,059	83	100	(3,141)	(17)	-17%
War Risks / Other	239	8	1,229	8	1,468	8	20	(2,172)	(12)	-60%
INSURANCE	8,266	276	42,041	277	50,307	276	315	(7,023)	(39)	-12%
Deck Repairs & Spares	55	2	387	3	442	2	10	(1,378)	(8)	-76%
Engine Repairs & Spares	6,804	227	45,111	297	51,915	285	220	11,875	65	30%
Navalids/Other Repairs & Spares	204	7	5,310	35	5,514	30	25	964	5	21%
Survey Fees	7,337	245	33,222	219	40,559	223	120	18,719	103	86%
Superintendent Expenses	673	22	3,267	21	3,940	22	40	(3,340)	(18)	-46%
Repair Teams	-	-	989	7	989	5	20	(2,651)	(15)	-73%
Vetting Inspections	-	-	5,075	33	5,075	28	60	(5,845)	(32)	-54%
TECHNICAL	15,073	502	93,361	614	108,434	596	495	18,344	101	20%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	58	2	10,755	71	10,813	59	70	(1,927)	(11)	-15%
Legal & Registry	5,299	177	12,213	80	17,512	96	50	8,412	46	92%
Management Fees	18,810	627	95,304	627	114,114	627	627	-	-	0%
Miscellaneous	129	4	2,124	14	2,253	12	5	1,343	7	148%
Tonnage Tax	286	10	1,430	9	1,716	9	9	78	0	5%
OVERHEADS	24,582	819	121,826	801	146,408	804	761	7,906	43	6%
RUNNING EXPENSES (excl D/D provision)	131,976	4,399	705,868	4,644	837,844	4,604	4,641	(6,818)	(37)	-0.8%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a
TOTAL	131,976	4,399	705,868	4,644	837,844	4,604	4,641	(6,818)	(37)	-0.8%
TOTAL EXPENSES	131,976	4,399	705,868	4,644	837,844	4,604	4,641	(6,818)	(37)	-1%

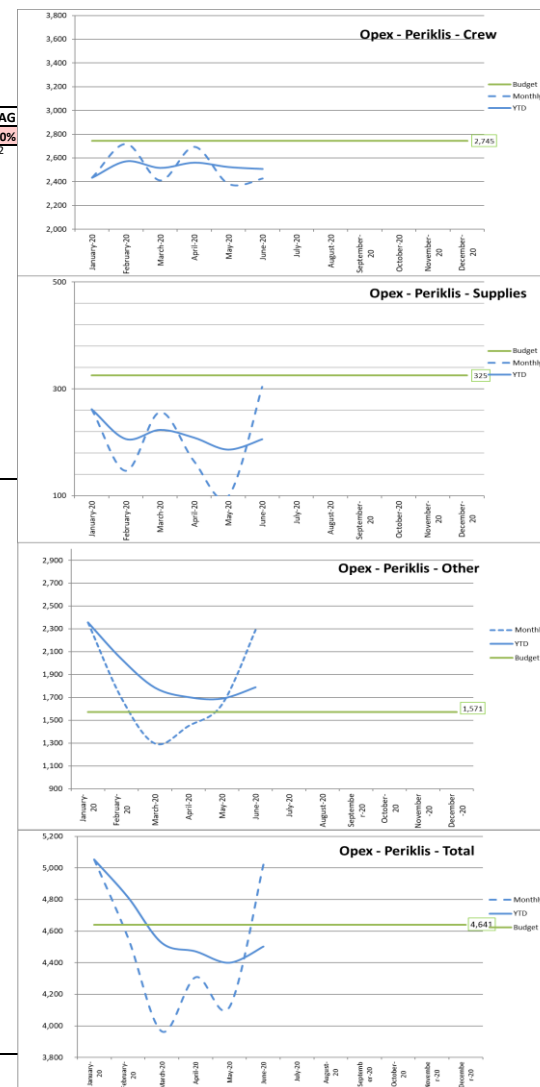


Total Running Hours **ACTUAL MONTH** 222 **YTD previous** 1327 **YTD** 1549

Indicative Ratio:

Lubricants consumption per running hour **8** **5** **5**

PGC PERIKLIS RUNNING COSTS (Unaudited Management Report)											
PERIKLIS MARITIME LTD	ACTUAL MONTH June 2020		YTD previous 1/1/2020-31/05/2020		YTD 1/1/2020-30/06/2020		BUDGET For 2020	DIFFERENCE 1/1/2020-30/06/2020			
COST BREAKDOWN	Total Days:	30	Total Days:	152	Total Days:	182		Total Days: USD Lumpsum			RED FLAG
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	% of total
Crew Manning	1,580	53	9,025	59	10,605	58	75	(3,045)	(17)	-22%	-0.36%
Crew Medical	-	-	-	-	-	-	15	(2,730)	(15)	-100%	-0.32%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!	0.00%
Crew Other	-	-	9,160	60	9,160	50	60	(1,760)	(10)	-16%	-0.21%
Crew Travel	-	-	3,762	25	3,762	21	80	(10,798)	(59)	-74%	-1.28%
Victualling (1)	4,300	143	23,551	155	27,851	153	165	(2,179)	(12)	-7%	-0.26%
Basic Wages	66,922	2,231	338,021	2,224	404,943	2,225	2,350	(22,757)	(125)	-5%	-2.69%
CREW	72,802	2,427	383,519	2,523	456,321	2,507	2,745	(43,269)	(238)	-9%	-5.12%
Cabin Stores	233	8	460	3	693	4	15	(2,037)	(11)	-75%	-0.24%
Chemicals & Gases	731	24	1,670	11	2,401	13	15	(329)	(2)	-12%	-0.04%
Deck Stores	3,151	105	9,031	59	12,182	67	70	(558)	(3)	-4%	-0.07%
Engine Stores	1,389	46	1,543	10	2,932	16	40	(4,348)	(24)	-60%	-0.51%
Lubricants	3,239	108	12,569	83	15,808	87	120	(6,032)	(33)	-28%	-0.71%
Paints	379	13	2,412	16	2,791	15	30	(2,669)	(15)	-49%	-0.32%
Other supplies (Launch, garbage etc)	-	-	663	4	663	4	35	(5,707)	(31)	-90%	-0.68%
SUPPLIES	9,122	304	28,348	187	37,470	206	325	(21,680)	(119)	-37%	-1.89%
FD&D	755	25	3,851	25	4,606	25	30	(95,000)	(5)	-16%	-0.10%
Hull & Machinery	3,486	116	17,689	116	21,175	116	120	(665)	(4)	-3%	-0.08%
Loss of Hire insurance premium	1,338	45	6,775	45	8,113	45	45	-77	(0)	(0)	-0.01%
P&I	2,467	82	12,592	83	15,059	83	100	(3,141)	(17)	-17%	-0.37%
War Risks / Other	220	7	1,124	7	1,344	7	20	(2,296)	(13)	-63%	-0.27%
INSURANCE	8,266	276	42,031	277	50,297	276	315	(7,033)	(39)	-12%	-0.83%
Deck Repairs & Spares	-	-	1,018	7	1,018	6	10	(802)	(4)	-44%	-0.09%
Engine Repairs & Spares	12,437	415	60,847	400	73,284	403	220	33,244	183	83%	3.94%
Navalids/Other Repairs & Spares	205	7	1,037	7	1,242	7	25	(3,308)	(18)	-73%	-0.39%
Survey Fees	15,924	531	19,019	125	34,943	192	120	13,103	72	60%	1.55%
Superintendent Expenses	674	22	6,073	40	6,747	37	40	(533)	(3)	-7%	-0.06%
Repair Teams	2,000	67	989	7	2,989	16	20	(651)	(4)	-18%	-0.08%
Vetting Inspections	4,800	160	14,242	94	19,042	105	60	8,122	45	74%	0.96%
TECHNICAL	36,040	1,201	103,225	679	139,265	765	495	49,175	270	55%	5.82%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a	0.00%
Communication Expenses	-	-	11,538	76	11,538	63	70	(1,202)	(7)	-9%	-0.14%
Legal & Registry	5,299	177	1,220	8	6,519	36	50	(2,581)	(14)	-28%	-0.31%
Management Fees	18,810	627	95,304	627	114,114	627	627	-	-	0%	0.00%
Miscellaneous	-	-	2,124	14	2,124	12	5	1,214	7	133%	0.14%
Tonnage Tax	286	10	1,430	9	1,716	9	9	78	0	5%	0.01%
OVERHEADS	24,395	813	111,616	734	136,011	747	761	(2,491)	(14)	-2%	-0.29%
RUNNING EXPENSES (excl D/D provision)	150,625	5,021	668,739	4,400	819,364	4,502	4,641	(25,298)	(139)	-3.0%	-2.32%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a	
TOTAL	150,625	5,021	668,739	4,400	819,364	4,502	4,641	(25,298)	(139)	-3.0%	
TOTAL EXPENSES	150,625	5,021	668,739	4,400	819,364	4,502	4,641	(25,298)	(139)	-3%	-2.32%
Notes:											
1) provision											

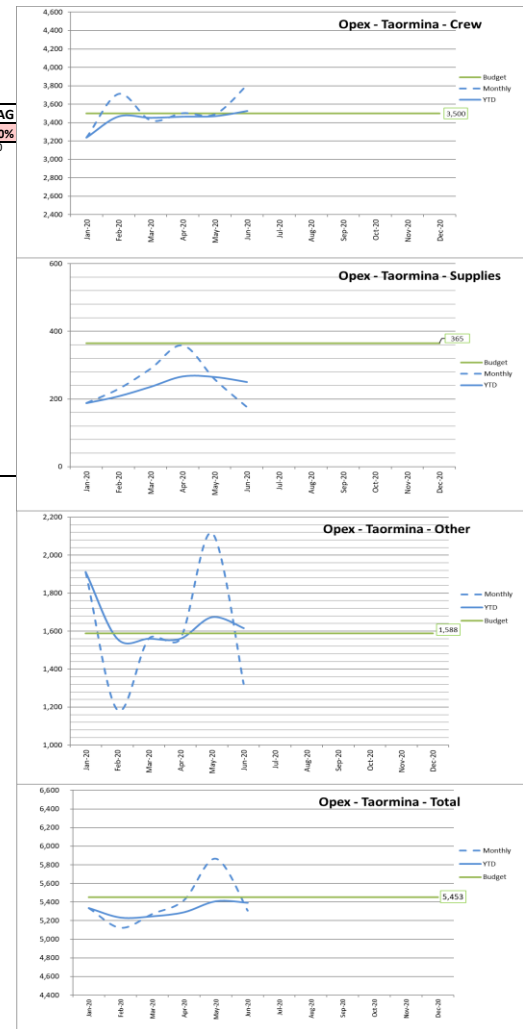


	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	364	2735.7	3099.7

Indicative Ratio:

Lubricants consumption per running hour	9	5	5
---	---	---	---

PGC TAORMINA RUNNING COSTS (Unaudited Management Report)													
TAORMINA MARITIME LTD		ACTUAL MONTH June 2020		YTD previous 1/1/2020-31/05/2020		YTD 1/1/2020-30/06/2020		BUDGET For 2020	DIFFERENCE 11/2020-30/06/2020				
COST BREAKDOWN	Total Days: 30		Total Days: 152		Total Days: 182		USD/Day	Total Days: USD Lumpsum			% of total	RED FLAG	
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd		USD	\$/pd	%age			
Crew Manning	1,982	66	8,247	54	10,229	56	60	(691)	(4)	-6%	-0.07%	X	
Crew Medical	-	-	765	5	765	4	10	(1,055)	(6)	-58%	-0.11%		
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!	0.00%		
Crew Other	1,255	42	4,285	28	5,540	30	60	(5,380)	(30)	-49%	-0.54%		
Crew Travel	1,607	54	10,745	71	12,352	68	100	(5,848)	(32)	-32%	-0.59%		
Victualling	5,239	175	25,608	168	30,847	169	170	(93)	(1)	0%	-0.01%		
Basic Wages	104,253	3,475	477,719	3,143	581,972	3,198	3,100	17,772	98	3%	1.79%		
CREW	114,336	3,811	527,369	3,470	641,705	3,526	3,500	4,705	26	1%	0.47%		
Cabin Stores	-	-	1,199	8	1,199	7	15	(1,531)	(8)	-56%	-0.15%		
Chemicals & Gases	540	18	1,462	10	2,002	11	15	(728)	(4)	-27%	-0.07%		
Deck Stores	1,145	38	5,299	35	6,444	35	70	(6,296)	(35)	-49%	-0.63%		
Engine Stores	665	22	5,706	38	6,371	35	40	(909)	(5)	-12%	-0.09%		
Lubricants	1,586	53	8,727	57	10,313	57	115	(10,617)	(58)	-51%	-1.07%		
Paints	326	11	1,292	9	1,618	9	25	(2,932)	(16)	-64%	-0.30%		
Other supplies (Launch, garbage etc)	1,011	34	16,506	109	17,517	96	85	2,047	11	13%	0.21%		
SUPPLIES	5,273	176	40,191	264	45,464	250	365	(20,966)	(115)	-32%	-2.32%		
FD&D	736	25	3,757	25	4,493	25	30	(95,000)	(5)	-18%	-0.10%		
Hull & Machinery	3,721	124	18,882	124	22,603	124	130	(1,057)	(6)	-4%	-0.11%		
Loss of Hire insurance premium	1,702	57	8,623	57	10,325	57	60	-595	(3)	(0)	-0.06%		
P&I	2,544	85	12,986	85	15,530	85	100	(2,670)	(15)	-15%	-0.27%		
War Risks / Other	277	9	1,424	9	1,701	9	10	(119)	(1)	-7%	-0.01%		
INSURANCE	8,980	299	45,672	300	54,652	300	330	(5,408)	(30)	-9%	-0.54%		
Deck Repairs & Spares	255	9	1,518	10	1,773	10	15	(957)	(5)	-35%	-0.10%		
Engine Repairs & Spares	8,484	283	54,933	361	63,417	348	240	19,737	108	45%	1.99%		
Navalids/Other Repairs & Spares	205	7	1,071	7	1,276	7	25	(3,274)	(18)	-72%	-0.33%		
Survey Fees	1,574	52	28,505	188	30,079	165	120	8,239	45	38%	0.83%		
Superintendent Expenses	673	22	5,616	37	6,289	35	40	(991)	(5)	-14%	-0.10%		
Repair Teams	-	-	989	7	989	5	20	(2,651)	(15)	-73%	-0.27%		
Vetting Inspections	-	-	5,075	33	5,075	28	60	(5,845)	(32)	-54%	-0.59%		
TECHNICAL	11,191	373	97,707	643	108,898	598	520	14,258	78	15%	1.44%		
ISM / ISO Expenses	-	-	-	-	-	-	-	-	-	n/a	0.00%		
Communication Expenses	60	2	10,855	71	10,915	60	70	(1,825)	(10)	-14%	-0.18%		
Legal & Registry	260	9	1,020	7	1,280	7	25	(3,270)	(18)	-72%	-0.33%		
Management Fees	18,810	627	95,304	627	114,114	627	627	-	-	0%	0.00%		
Miscellaneous	-	-	2,124	14	2,124	12	5	1,214	7	133%	0.12%		
Tonnage Tax	330	11	1,650	11	1,980	11	11	(22)	(0)	0%	0.00%		
OVERHEADS	19,460	649	110,953	730	130,413	717	738	(3,903)	(21)	-3%	-0.39%		
RUNNING EXPENSES (excl D/D provision)	159,240	5,308	821,892	5,407	981,132	5,391	5,453	(11,314)	(62)	-1.1%	-1.35%		
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a			
TOTAL	159,240	5,308	821,892	5,407	981,132	5,391	5,453	(11,314)	(62)	-1.1%			
TOTAL EXPENSES	159,240	5,308	821,892	5,407	981,132	5,391	5,453	(11,314)	(62)	-1%	-1.35%		

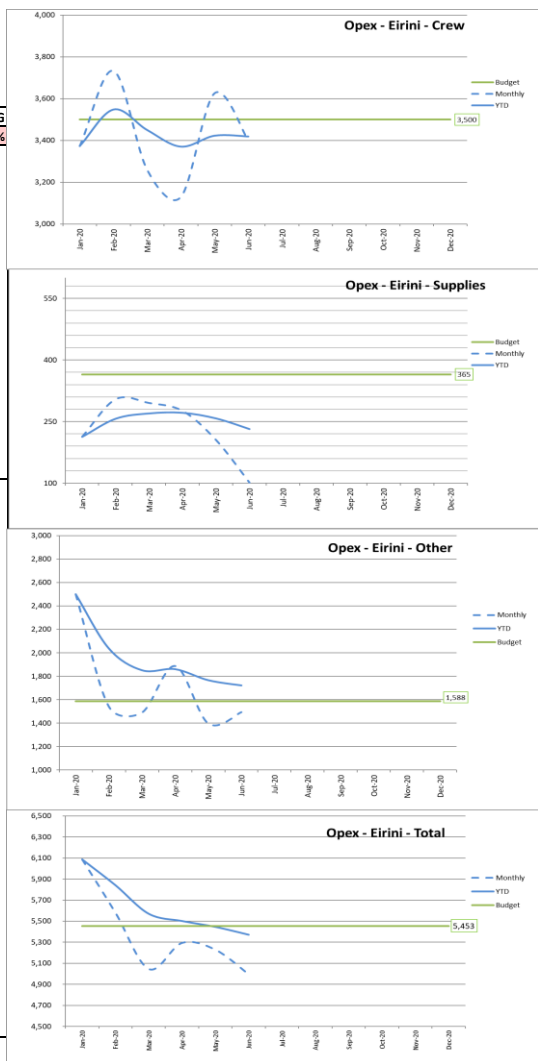


	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	295	1351	1646

Indicative Ratio:

Lubricants consumption per running hour	5	6	6
---	---	---	---

PGC EIRINI RUNNING COSTS (Unaudited Management Report)											
EIRINI MARITIME LTD											
COST BREAKDOWN	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
	June 2020		1/1/2020-31/05/2020		1/1/2020-30/06/2020		For 2020	1/1/2020-30/06/2020			
	Total Days:	30	Total Days:	152	Total Days:	182		Total Days: USD Lumpsum	USD	\$/pd	%age
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day				% of total
Crew Manning	1,776	59	9,676	64	11,452	63	60	532	3	5%	0.05%
Crew Medical	-	-	115	1	115	1	10	(1,705)	(9)	-94%	-0.17%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!	0.00%
Crew Other	-	-	12,681	83	12,681	70	60	1,761	10	16%	0.18%
Crew Travel	-	-	16,320	107	16,320	90	100	(1,880)	(10)	-10%	-0.19%
Victualling	5,006	167	26,467	174	31,473	173	170	533	3	2%	0.05%
Basic Wages	95,185	3,173	454,989	2,993	550,174	3,023	3,100	(14,026)	(77)	-2%	-1.41%
CREW	101,967	3,399	520,248	3,423	622,215	3,419	3,500	(14,785)	(81)	-2%	-1.49%
Cabin Stores	-	-	2,361	16	2,361	13	15	(369)	(2)	-14%	-0.04%
Chemicals & Gases	1,398	47	2,407	16	3,805	21	15	1,075	6	39%	0.11%
Deck Stores	-	-	13,480	89	13,480	74	70	740	4	6%	0.07%
Engine Stores	-	-	5,614	37	5,614	31	40	(1,666)	(9)	-23%	-0.17%
Lubricants	1,464	49	10,836	71	12,300	68	115	(8,630)	(47)	-41%	-0.87%
Paints	170	6	1,688	11	1,858	10	25	(2,692)	(15)	-59%	-0.27%
Other supplies (Launch, garbage etc)	-	-	2,764	18	2,764	15	85	(12,706)	(70)	-82%	-1.28%
SUPPLIES	3,032	101	39,150	258	42,182	232	365	(24,248)	(133)	-37%	-1.16%
FD&D	772	26	3,756	25	4,528	25	30	(95,000)	(5)	-17%	-0.09%
Hull & Machinery	3,721	124	18,882	124	22,603	124	130	(1,057)	(6)	-4%	-0.11%
Loss of Hire insurance premium	1,824	61	9,239	61	11,063	61	60	143	1	1%	0.01%
P&I	2,544	85	12,882	85	15,426	85	100	(2,774)	(15)	-15%	-0.28%
War Risks / Other	389	13	2,152	14	2,541	14	10	721	4	40%	0.07%
INSURANCE	9,250	308	46,911	309	56,161	309	330	(3,899)	(21)	-6%	-0.39%
Deck Repairs & Spares	60	2	4,820	32	4,880	27	15	2,150	12	79%	0.22%
Engine Repairs & Spares	9,042	301	33,044	217	42,086	231	240	(1,594)	(9)	-4%	-0.16%
Navalids/Other Repairs & Spares	204	7	7,726	51	7,930	44	25	3,380	19	74%	0.34%
Survey Fees	1,899	63	37,071	244	38,970	214	120	17,130	94	78%	1.73%
Superintendent Expenses	673	22	6,717	44	7,390	41	40	110	1	2%	0.01%
Repair Teams	-	-	1,109	7	1,109	6	20	(2,531)	(14)	-70%	-0.26%
Vetting Inspections	4,332	144	9,044	60	13,376	73	60	2,456	13	22%	0.25%
TECHNICAL	16,210	540	99,531	655	115,741	636	520	21,101	116	22%	2.13%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a	0.00%
Communication Expenses	-	-	11,009	72	11,009	60	70	(1,731)	(10)	-14%	-0.17%
Legal & Registry	260	9	11,831	78	12,091	66	25	7,541	41	166%	0.76%
Management Fees	18,810	627	95,304	627	114,114	627	627	-	-	0%	0.00%
Miscellaneous	-	-	2,124	14	2,124	12	5	1,214	7	133%	0.12%
Tonnage Tax	330	11	1,651	11	1,981	11	11	(21)	(0)	-1%	0.00%
OVERHEADS	19,400	647	121,919	802	141,319	776	738	7,003	38	5%	0.71%
RUNNING EXPENSES (excl D/D provision)	149,859	4,995	827,759	5,446	977,618	5,372	5,453	(14,828)	(81)	-1.5%	-0.21%
Extraordinary Costs/Damages	-	-	-	-	-	-	-	-	-	n/a	
TOTAL	149,859	4,995	827,759	5,446	977,618	5,372	5,453	(14,828)	(81)	-1.5%	
Note:											



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	208	1683	1891

Indicative Ratio:

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