

PARADISE GAS CARRIERS CORP.
Monthly Management Report

August 2020

From
To

01/01/2020
31/08/2020

8 m
244 days

1/1/20-31/08/2020

PARADISE GAS CARRIERS

YTD
in USD

Financial Results	PGC MARINA	ASPROPYRGOS	PST SA	TOTAL TANKERS	PGC ARATOS	PGC STRIDENT FORCE	PGC EIRINI	PGC PATREAS	PGC PERIKLIS	PGC TAORMINA	TOTAL LPGS	PGC Holding	GROUP CONSOL
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	USD
OPERATING REVENUES (1)	5,396,833	5,016,882	21,645	10,415,715	3,676,249	2,720,174	2,106,708	2,073,599	2,585,787	3,460,071	16,548,588		26,964,303
Less: Voyage Expenses (2)	(84,101)	(71,296)	(313)	(162,397)	(84,152)	0	(16,546)	(11,949)	(15,077)	(764,940)	(151,047)		(132,444)
Less: Commissions (3)	(67,486)	(62,711)	(271)	(130,197)	(47,732)	0	(26,016)	(26,649)	(33,458)	(177,106)	(177,106)		(307,303)
NET REVENUES	5,247,246	4,876,875	0	10,124,121	3,544,365	2,720,174	2,042,146	2,023,647	2,540,360	3,349,743	16,220,435		26,344,556
TCE (\$/month, \$/d), operating only	24,576	21,645	0	23,071	458,276	166	259,734	260,154	322,520	424,612	413,022		
Operating Expenses	(1,699,618)	(1,839,952)	(7,541)	(3,539,576)	(1,624,958)	0	(1,155,670)	(4,736)	(992,964)	(967,920)	(5,911,083)		(9,450,653)
Technical & Financial Management fees	(152,988)	(152,988)	(627)	(305,976)	(152,988)	(627)	(152,988)	(627)	(152,988)	(152,988)	(764,940)	(110,000)	(1,180,916)
Charter Hire Expenses	0	0	0	0	0	(2,720,008)	0	0	0	0	(2,720,008)	0	(2,720,008)
G&A costs	(372)	(372)	0	(744)	(372)	0	(372)	(372)	(372)	(372)	(1,860)	0	(53,610)
EBITDA	3,394,268	2,883,563	11,818	6,277,831	1,766,047	166	733,116	3,005	877,323	2,036,812	6,822,434	(161,006)	12,939,369
Interest Income/Expense (net) *	(215,276)	(178,418)	(731)	(380,601)	(515,918)	(170,993)	(446,881)	(393,194)	(384,656)	(484,354)	(2,395,956)	(2,306)	(2,778,903)
Other Income/Expenses (4)	(4,083)	(17)	(20)	(9,247)	(4,107)	(8,755)	(7,387)	(30)	(53,528)	(89,033)	(212,040)	(1,745)	(223,032)
Depreciation	(425,192)	(642,220)	(2,632)	(1,067,412)	(829,548)	(2,391)	(829,458)	8,476	(583,458)	(699,256)	(2,866)	0	(4,763,105)
Amortization (deferred ss/dd)	(290,071)	(304,180)	(1,247)	(594,251)	(182,605)	(740)	0	0	0	(385,695)	0	0	(1,446,859)
Other Income/Expenses, net (5)*	(5,633)	(8,696)	(2)	(12,053)	(135,654)	(356)	(41,472)	4,125	(1,553)	(1,750)	(200,710)	(34,200)	(246,963)
NET (operating) EARNINGS	2,454,013	1,745,232	7,153	4,214,267	98,215	(221,054)	(446,898)	(144,434)	397,254	752,419	435,503	(199,257)	4,450,512
Prior Year and non-operating adjustments	(92,481)	105,785	0	13,304	(67,459)	(35,677)	(68,997)	(5,675)	(41,091)	(51,819)	(270,709)		(257,405)
Fair value of investments													0
Other Extraordinary Opex, previous months													0
Extra dep'n for new buildings													0
NET CONSOLIDATED EARNINGS	2,361,532	1,851,017	7,153	4,227,571	30,756	(256,731)	(536,345)	(167,475)	337,746	683,168	91,119	(199,257)	4,119,433

Comments/Notes

1. Hire or freight / Pool Adjustment / Address Commission
2. Agency fees / Bankers consumption (including bankers on office) / DAs
3. Brokerage commission / Commercial commission
4. Amortization of borrowing cost / Loan expenses
5. Extraordinary items, f/x gains/losses, etc

Next SS
PGC Marina Jun-20 2.20 \$ mm
PGC Aratos Jul-24 0.75 \$
PGC Strident Force PGC DK
PGC Asprow Oct-19 2.20 \$
PGC Ikaros n/a

*Other Income/Expenses - adjustm. prior years, approx. 258k incl:
258k from MGA adjustments previous years

Actual Days (2020 YTD)	244.0	244.0	0.0	488.0	244.0	0.0	244.0	244.0	244.0	244.0	1220.0		1708
Empl.Days (2020 YTD)	219.7	231.8	0.0	451.5	244.0	0.0	244.0	242.3	243.7	244.0	1218.0		1669
Offhire days	24.33	12.2	0.0	36.5	0.00	0.00	0.00	1.7	0.3	0.0	2.0	efficiency rate	97.7%

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	12.00	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
ROE (annualised)	48.9%	40.4%	n/a	22.6%	1.4%	n/a	-5.9%	-2.3%	6.3%	10.2%	0.2%	n/a	9.0%
Net Book Value (incl. def. charges)	11.8	15.17	5.49	32.47	13.93	0.00	28.08	22.84	22.93	27.44	115.22	0.00	147.7
Fair market Value	11.0	10.00	5.5	26.5	14.50	0.00	27.8	20.750	20.750	27.00	110.75	0.00	137.2
Outstanding Debt 31.08.20	6.5	6.05	0.0	12.6	7.80	3.62	15.6	14.304	14.304	17.60	73.19	0.00	85.7
Average Debt/FMV, Debt Cash	59.1%	60.5%	0.0	48.4	53.8%	22.2%	56.1%	68.9%	68.9%	65.2%	64.6	0.0%	64.3%
NAV market	6.5	6.0	5.5	13.9	6.7	3.6	12.2	6.4	6.4	9.4	37.6		51.5

Period

From
To

01/08/2020
31/08/2020

1 m
31 days

Monthly

Financial Results	PGC MARINA	ASPROPYRGOS	PST SA	TOTAL TANKERS	PGC ARATOS	PGC STRIDENT FORCE	PGC EIRINI	PGC PATREAS	PGC PERIKLIS	PGC TAORMINA	TOTAL LPGS	PGC Holding	GROUP CONSOL
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	USD
OPERATING REVENUES	126,368	316,581	10,212	442,949	459,222	340,000	140,388	291,084	311,134	459,950	2,001,778	0	2,444,727
Less: Voyage Expenses	(5,413)	(19,133)	(817)	(24,546)	(1,773)	0	(54)	(1,182)	(1,270)	(1,333)	(43)	0	(28,217)
Less: Commissions	(1,580)	(3,957)	(128)	(5,537)	(5,963)	(192)	(620)	(3,781)	(3,994)	(5,837)	(1,188)	0	(25,732)
NET REVENUES	119,375	293,491	0	412,866	455,022	340,000	138,109	286,121	305,870	452,780	1,977,912	0	2,390,778
TCE (\$/month, \$/d), operating only	334,544	311,475	10,212	1,041,477	451,815	138,122	286,389	286,389	306,116	452,531	392,607	0	2,390,778
Operating Expenses	(373,513)	(333,133)	(10,746)	(1,077,046)	(568,181)	0	(515,222)	(292,766)	(285,766)	(300,499)	(8,694)	0	(2,269,480)
Technical & Financial Management fees	(19,437)	(19,437)	(627)	(38,874)	(19,437)	0	(19,437)	(627)	(19,437)	(19,437)	(627)	(13,750)	(149,808)
Charter Hire Expenses	0	0	0	0	0	(340,001)	0	0	0	0	0	0	(340,001)
G&A costs	0	0	0	0	0	0	0	0	0	0	0	(37)	(37)
EBITDA	(273,975)	(50,079)	(1,906)	(333,054)	67,414	138,122	(196,550)	(26,082)	(667)	132,844	4,285	(13,708)	(368,549)
Interest expense/income (net)	(20,598)	(664)	(555)	(37,818)	(61,548)	0	(45,553)	(49,638)	(58,519)	(1,888)	0	0	(323,479)
Other Income/Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	(53,149)	(80,191)	(2,587)	(133,340)	(103,693)	(3,454)	(87,667)	(2,838)	(407)	(97,185)	(2,820)	(240)	(557,800)
Amortisation (deferred ss/dd)	(12,599)	(38,023)	(1,227)	(50,622)	(22,826)	(736)	0	0	0	(22,826)	0	0	(73,448)
Other Income/Expense, net	(898)	(65)	(2)	(963)	(32,447)	(1,047)	(370)	(12)	(852)	(27)	(1,052)	(34)	(35,710)
NET (operating) EARNINGS	(361,219)	(194,608)	(6,278)	(555,827)	(153,100)	(21,091)	(330,238)	(149,264)	(122,166)	(13,685)	(789,543)	(13,701)	(1,359,071)
Prior Year and non-operating adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Fair value of investments	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Extraordinary Opex, previous months	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
NET CONSOLIDATED EARNINGS	(361,219)	(194,608)	(6,278)	(555,827)	(153,100)	(21,091)	(330,238)	(149,264)	(122,166)	(13,685)	(789,543)	(13,701)	(1,359,071)

Monthly TCE

days

3,238

18,400

91,162

9,363

38,510

31.0

138,124

days

tee 30.5 days

3,238

18,400

91,162

9,363

38,510

31.0

138,124

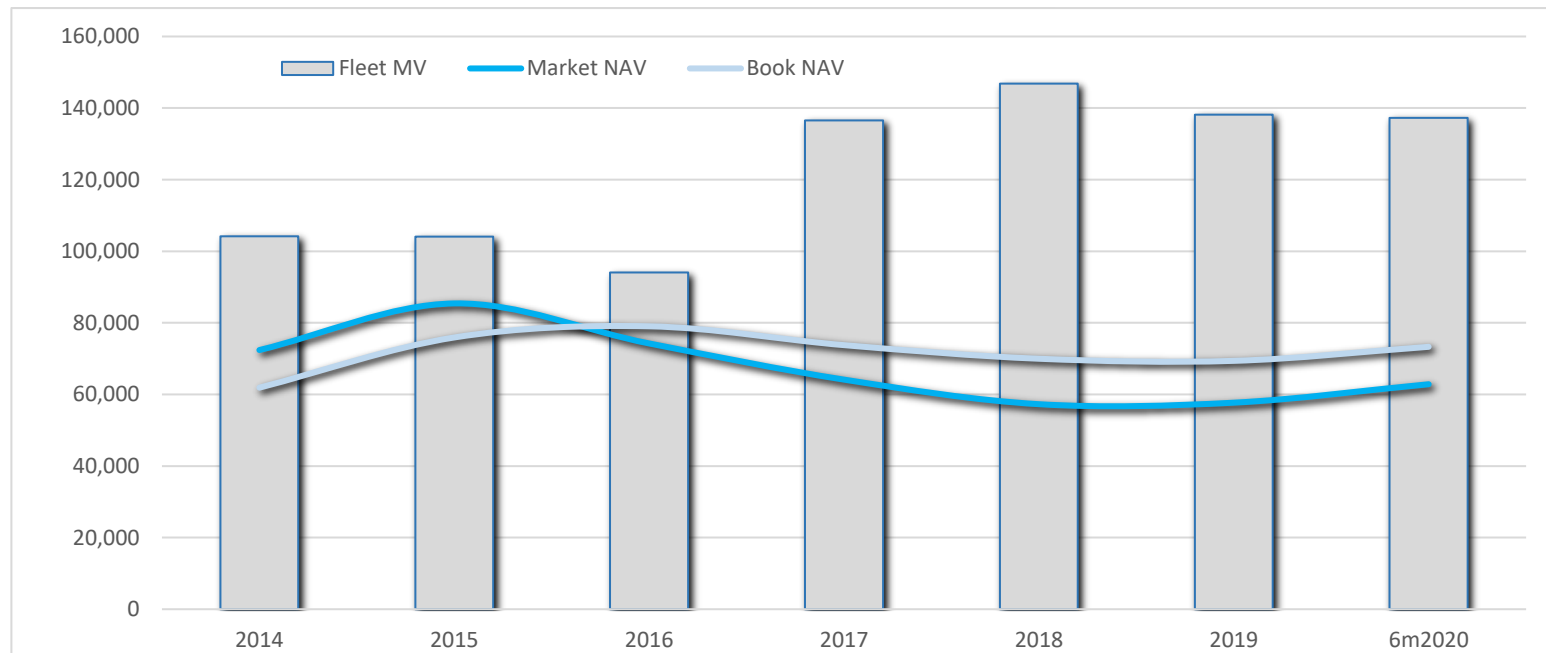
Previous month adjustments	156,177	126,960	3,522	166,167	(2,007)	190,184	153,664	160,881	142,139	(562)	1,096,125
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Actual Days	31.0	31.0	0.0	62.0	31.0	0.0	31.0	31.0	31.0	31.0	155.0		217
Empl.Days	11.5	31.0	0.0	42.5	31.0	0.0	31.0	31.0	31.0	31.0	155.0		198
Offhire days	19.48	0.0	0.0	19.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	effic. rate	91.0%

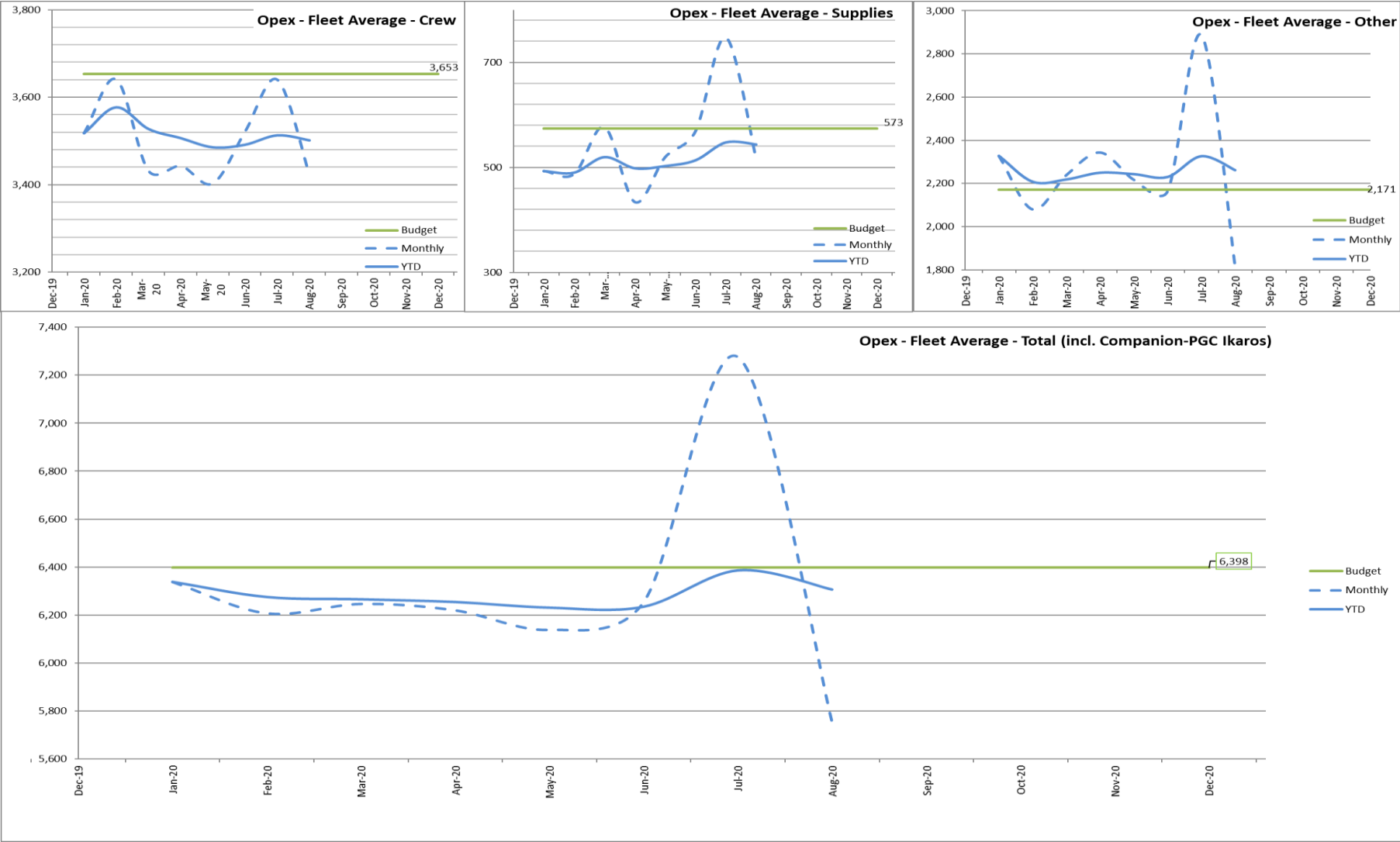
ROE (annualised)	-56.7%	-35.4%	n/a	n/a	-17.1%	n/a	-33.8%	n/a	n/a	n/a	n/a	n/a	-21.6%
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PGC Cumulative Earnings, Book and Market NAV

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
8m 2020	71,500	4,119	0	-195	1,808	73,308	147,692	137,236	62,852
YTD	71,500	9,876	-7,177	-891					



FLEET AVERAGE OPEX



PGC IKAROS										
August 2020	ACTUAL MONTH		YTD previous		YTD		BUDGET	VARIANCES		
OPEX BREAKDOWN	August 2020		01/01/2020-31/07/2020		01/01/2020-31/08/2020		For 2020	01/01/2020-31/08/2020		
	Total Days:	31	Total Days:	213	Total Days:	244	USD/Day	USD	\$/pd	%age
	USD	\$/pd	USD Lumpsum		USD Lumpsum	\$/pd				
Crew Manning	3,287	106	13,806	65	17,093	70	85	(3,647)	(15)	-18%
Crew Medical	3,407	110	90	0	3,497	14	15	(163)	(1)	-4%
Additional Overtime	1,513	49	10,110	47	11,623	48	75	(6,677)	(27)	-36%
Crew Other	8,324	269	9,815	46	18,139	74	105	(7,481)	(31)	-29%
Crew Travel	40,090	1,293	6,378	30	46,468	190	150	9,868	40	27%
Victualling	7,100	229	47,209	222	54,309	223	240	(4,251)	(17)	-7%
Basic Wages	103,881	3,351	662,878	3,112	766,759	3,142	3,350	(50,641)	(208)	-6%
CREW	167,603	5,407	750,286	3,522	917,888	3,762	4,020	(62,992)	(258)	-6%
Cabin Stores	125	4	3,725	17	3,850	16	20	(1,030)	(4)	-21%
Chemicals & Gases	6	0	4,468	21	4,474	18	65	(11,386)	(47)	-72%
Deck Stores	983	32	25,312	119	26,296	108	170	(15,184)	(62)	-37%
Engine Stores	3,194	103	13,725	64	16,920	69	80	(2,600)	(11)	-13%
Lubricants	6,194	200	48,417	227	54,611	224	370	(35,669)	(146)	-40%
Paints	7	0	4,442	21	4,449	18	50	(7,751)	(32)	-64%
SUPPLIES	10,510	339	100,090	470	110,599	453	755	(73,621)	(302)	-40%
Deck Repairs & Spares	-	-	12,824	60	12,824	53	20	7,944	33	163%
Engine Repairs & Spares	650	21	115,835	544	116,485	477	540	(15,275)	(63)	-12%
Navais/Other Repairs & Spares	2,417	78	3,702	17	6,119	25	80	(13,401)	(55)	-69%
Survey Fees	3,098	100	83,293	391	86,391	354	200	37,591	154	77%
Superintendant Expenses	715	23	4,635	22	5,350	22	50	(6,850)	(28)	-56%
Repair Teams	-	-	2,073	10	2,073	8	30	(5,247)	(22)	-72%
Vetting Inspections	-	-	15,135	71	15,135	62	60	495	2	3%
Provisional account technical	-	-	-	-	-	-	-	-	-	-
TECHNICAL	6,880	222	237,497	1,115	244,377	1,002	980	5,257	22	2%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	1,958	63	15,133	71	17,091	70	80	(2,429)	(10)	-12%
Legal & Registry	260	8	897	4	1,157	5	5	(63)	(0)	-5%
Management Fees	19,437	627	133,551	627	152,988	627	627	-	-	0%
Miscellaneous	-	-	2,124	10	2,124	9	5	904	4	74%
Tonnage Tax	2,063	67	14,246	67	16,309	67	68	-	-	-
OVERHEADS	23,718	765	165,951	712	189,669	777	785	(1,871)	(8)	-1%
RUNNING EXPENSES (excl Insurances)	208,710	6,733	1,253,823	5,820	1,462,533	5,994	6,540	(133,227)	(546)	-8%
INSURANCES										
FD&D	834	27	5,805	27	6,639	27	40	(3,121)	(13)	-32%
Hull & Machinery	4,184	135	28,748	135	32,932	135	150	(3,668)	(15)	-10%
Loss of Earnings	4,184	135	21,181	99	24,263	99	150	(3,668)	(15)	-10%
P&I	9,460	305	65,170	306	74,630	306	410	(25,410)	(104)	-25%
War Risks / Other	565	18	5,272	25	5,837	24	10	3,397	14	139%
INSURANCE COSTS	19,227	620	126,175	592	144,301	591	760	(41,139)	(169)	-22%
TOTAL EXPENSES	227,938	7,353	1,379,998	6,412	1,606,834	6,585	7,300	(174,366)	(715)	-10%

M/E Steaming Hours	354	1,603	1,957
M/E Maneuvering Hours	32	448	479
Total Running Hours	385	2,051	2,436
Ratio:	12.83	37.98	45.11
Lubricant cost per hour	16	24	22

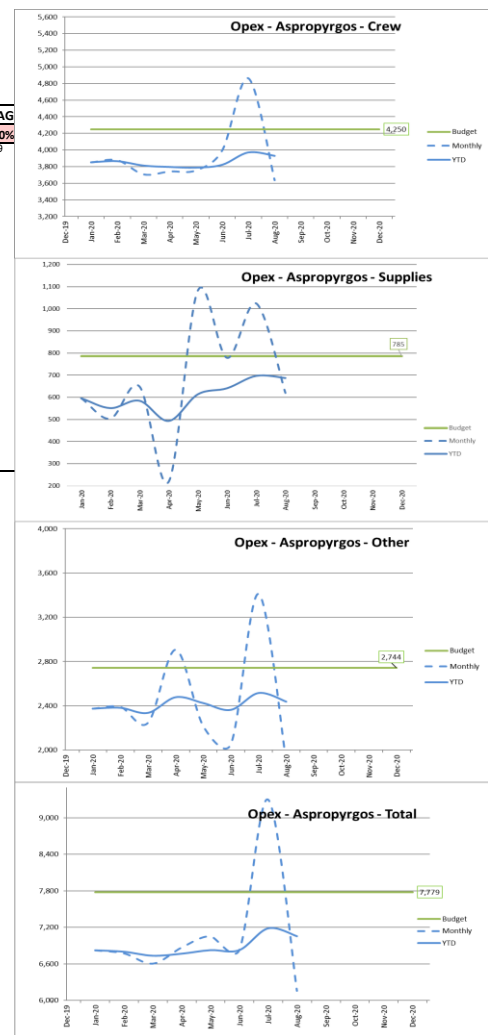
M/T COMPANION										
August 2020	ACTUAL MONTH August 2020		YTD previous 1/01/2020-31/07/2020		YTD 1/01/2020-31/08/2020		BUDGET For 2020	VARIANCES 1/01/2020-31/08/2020		
OPEX BREAKDOWN	Total Days: USD	31 \$/pd	Total Days: USD Lumpsum	213 \$/pd	Total Days: USD Lumpsum	244 \$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1,794	58	15,372	72	17,166	70	85	(3,574)	(15)	-17%
Crew Medical	-	-	-	-	-	-	15	(3,660)	(15)	-100%
Additional Overtime	1,310	42	10,396	49	11,706	48	75	(6,594)	(27)	-36%
Crew Other	-	-	21,361	100	21,361	88	105	(4,259)	(17)	-17%
Crew Travel	-	-	33,083	155	33,083	136	150	(3,517)	(14)	-10%
Victualling *	8,848	285	57,748	271	66,595	273	240	8,035	33	14%
Basic Wages	90,483	2,919	685,808	3,220	776,291	3,182	3,350	(41,109)	(168)	-5%
CREW	102,435	3,304	823,767	3,867	926,202	3,796	4,020	(54,678)	(224)	-6%
Cabin Stores	625	20	1,456	7	2,081	9	20	(2,799)	(11)	-57%
Chemicals & Gases	1,923	62	6,281	29	8,203	34	65	(7,657)	(31)	-48%
Deck Stores	19,020	614	51,464	242	70,484	289	170	29,004	119	70%
Engine Stores	-	-	15,823	74	15,823	65	80	(3,697)	(15)	-19%
Lubricants	9,568	309	98,444	462	108,012	443	370	17,732	73	20%
Paints	452	15	17,795	84	18,246	75	50	6,046	25	50%
Provisional account supplies	-	-	-	-	-	-	-	-	-	n/a
SUPPLIES	31,587	1,019	191,262	898	222,849	913	755	38,629	158	21%
Deck Repairs & Spares	2,589	84	39,752	187	42,341	174	30	35,021	144	478%
Engine Repairs & Spares	9,132	295	272,653	1,280	281,785	1,155	750	98,785	405	54%
Navalids/Other Repairs & Spares	2,797	90	67,896	319	70,693	290	80	51,173	210	262%
Survey Fees	4,091	132	123,398	579	127,488	522	230	71,368	292	127%
Superintendant Expenses	715	23	19,457	91	20,171	83	60	5,531	23	38%
Repair Teams	-	-	989	5	989	4	30	(6,331)	(26)	-86%
Vetting Inspections	-	-	17,700	83	17,700	73	70	620	3	4%
Provisional account technical	-	-	-	-	-	-	-	-	-	
TECHNICAL	19,322	623	541,845	2,544	561,167	2,300	1,250	256,167	1,050	84%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	3,312	107	19,763	93	23,075	95	80	3,555	15	18%
Legal & Registry	260	8	10,621	50	10,881	45	5	9,661	40	792%
Management Fees	19,437	627	133,551	627	152,988	627	627	-	-	0%
Miscellaneous	-	-	2,257	11	2,257	9	5	1,037	4	85%
Tonnage Tax	2,025	65	13,979	66	16,004	66	68	-	-	
OVERHEADS	25,034	808	180,170	780	205,205	841	785	13,665	56	7%
	-	-	-	-	-	-	-	-	-	
RUNNING EXPENSES (excl Insurances)	178,378	5,754	1,737,045	8,090	1,915,423	7,850	6,810	253,783	1,040	15%
INSURANCES										
FD&D	834	27	4,420	21	5,254	22	40	(4,506)	(18)	-46%
Hull & Machinery	834	27	28,492	134	32,639	134	40	(4,506)	(18)	-46%
Loss of Earnings	3,083	99	21,181	99	24,263	99	100	(137)	(1)	-1%
P&I	9,460	305	49,744	234	59,204	243	410	(40,836)	(167)	-41%
War Risks / Other	515	17	6,563	31	7,078	29	10	4,638	19	190%
INSURANCE COSTS	14,725	475	110,400	518	128,438	526	600	(17,962)	(74)	-12%
TOTAL EXPENSES	193,104	6,229	1,847,444	8,608	2,043,861	8,376	7,410	235,821	966	13%
* PROVISIONS										

M/E Steaming Hours	443	2,230	2,673
M/E Maneuvering Hours	14	256	270
Total Running Hours	457	2,485	2,942
	15.23	46.02	54.49

Ratio:

Lubricant cost per hour	21	36	37
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MT ASPROPYRGOS											
RUNNING COSTS (Unaudited Management Report)											
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
	August 2020		1/1/2020-31/07/2020		1/1/2020-31/08/2020		For 2020	1/1/2020-31/08/2020			
COST BREAKDOWN	Total Days: 31		Total Days: 213		Total Days: 244			Total Days: USD Lumpsum			
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	Variance	% of total
											RED FLAG 1.50% 116.63
Crew Manning	1,295	42	16,745	79	18,040	74	85	(2,700)	(11)	-13%	-0.14%
Crew Medical	820	26	-	-	820	3	15	(2,840)	(12)	-78%	-0.15%
Additional Overtime	5,397	174	9,146	43	14,543	60	75	(3,757)	(15)	-21%	-0.20%
Crew Other	7,832	253	7,645	36	15,477	63	105	(10,143)	(42)	-40%	-0.53%
Crew Travel	-	-	15,771	74	15,771	65	150	(20,829)	(85)	-57%	-1.10%
Victualling	7,300	235	60,370	283	67,670	277	250	6,670	27	11%	0.35%
Basic Wages	90,121	2,907	736,371	3,457	826,492	3,397	3,570	(44,588)	(183)	-5%	-2.35%
CREW	112,765	3,638	846,048	3,972	958,813	3,930	4,250	(78,187)	(320)	-8%	-4.12%
Cabin Stores	-	-	4,650	22	4,650	19	20	(230)	(1)	-5%	-0.01%
Chemicals & Gases	452	15	11,750	55	12,202	50	65	(3,658)	(15)	-23%	-0.19%
Deck Stores	1,764	57	40,466	190	42,230	173	170	750	3	2%	0.04%
Engine Stores	-	-	22,172	104	22,172	91	80	2,652	11	14%	0.14%
Lubricants	15,223	491	55,678	261	70,901	291	370	(19,379)	(79)	-21%	-1.02%
Paints	1,784	58	9,446	44	11,230	46	50	(970)	(4)	-8%	-0.05%
Other supplies (Launch, garbage etc)	-	-	4,358	20	4,358	18	30	(2,962)	(12)	-40%	-0.16%
SUPPLIES	19,223	620	148,520	697	167,743	687	785	(23,797)	(98)	-12%	-1.10%
FD&D	845	27	5,836	27	6,681	27	40	(95,000)	(13)	-32%	-0.16%
Hull & Machinery	4,032	130	27,705	130	31,737	130	150	(4,863)	(20)	-13%	-0.26%
Loss of Hire insurance premium	4,282	138	29,417	138	33,699	138	100	9,299	38	38%	0.49%
P&I	10,973	354	75,792	356	86,765	356	410	(13,275)	(54)	-13%	-0.70%
War Risks / Other	433	14	2,918	14	3,351	14	10	911	4	37%	0.05%
INSURANCE	20,565	663	141,668	665	162,233	665	710	(11,007)	(45)	-6%	-0.58%
Deck Repairs & Spares	-	-	4,849	23	4,849	20	30	(2,471)	(10)	-34%	-0.13%
Engine Repairs & Spares	7,519	243	152,242	715	159,761	655	750	(23,239)	(95)	-13%	-1.22%
Navalids/Other Repairs & Spares	2,417	78	2,182	10	4,599	19	80	(14,921)	(61)	-76%	-0.79%
Survey Fees	3,877	125	51,249	241	55,126	226	230	(994)	(4)	-2%	-0.05%
Superintendent Expenses	715	23	4,635	22	5,350	22	60	(9,290)	(38)	-63%	-0.49%
Repair Teams	-	-	989	5	989	4	30	(6,331)	(26)	-86%	-0.33%
Vetting Inspections	-	-	11,071	52	11,071	45	70	(6,009)	(25)	-35%	-0.32%
TECHNICAL	14,528	469	227,217	1,067	241,745	991	1,250	(63,255)	(259)	-21%	-3.33%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a	0.00%
Communication Expenses	1,988	64	15,460	73	17,448	72	80	(2,072)	(8)	-11%	-0.11%
Legal & Registry	260	8	897	4	1,157	5	5	(63)	(0)	-5%	0.00%
Management Fees	19,437	627	133,551	627	152,988	627	627	-	-	0%	0.00%
Miscellaneous	-	-	2,871	13	2,871	12	5	1,651	7	135%	0.09%
Tonnage Tax	2,025	65	13,914	65	15,939	65	67	(409)	(2)	-3%	-0.02%
OVERHEADS	23,710	65	13,914	65	190,403	780	784	(893)	(4)	-3%	-0.02%
RUNNING EXPENSES (excl D/D provisi	190,791	5,455	1,377,367	6,467	1,720,937	7,053	7,779	(177,139)	(726)	-9.3%	-8.16%
Extraordinary Costs/Damages	-	0.0	263,003	1,235	263,003	1,078		263,003	1,078	n/a	
TOTAL	190,791	5,455	1,640,370	7,701	1,983,940	8,131	7,779	85,864	352	4.5%	-9.15%



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	603	3028	3631

Indicative Ratio:

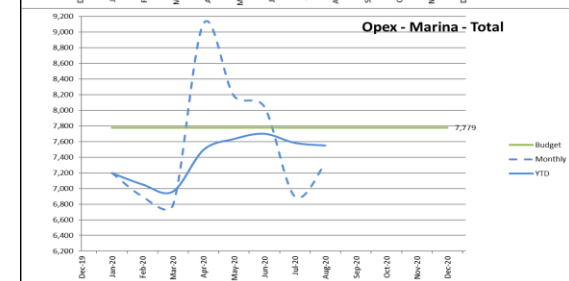
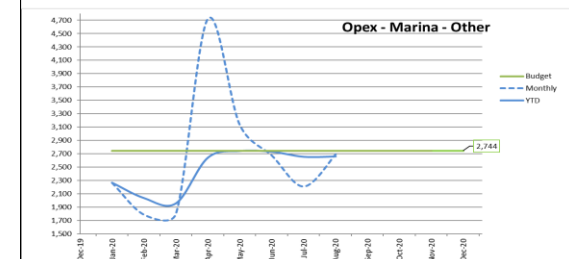
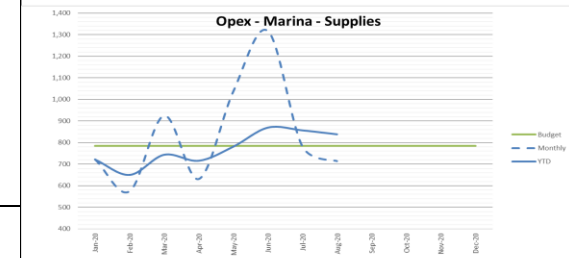
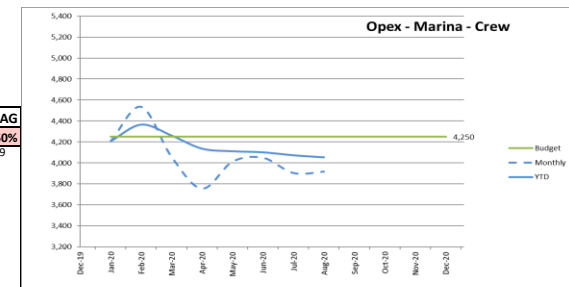
Lubricants consumption per running hour	25	18	20
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PGC MARINA										
RUNNING COSTS (Unaudited Management Report)										
MARINA MARITIME & TRADING LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	August 2020		1/1/2020-31/7/2020		1/1/2020-31/8/2020		For 2020	1/1/2020-31/8/2020		
COST BREAKDOWN	Total Days:	31	Total Days:	213	Total Days:	244		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	428	14	17,291	81	17,719	73	85	(3,021)	(12)	-15%
Crew Medical	-	-	822	4	822	3	15	(2,838)	(12)	-78%
Additional Overtime	1,814	59	12,606	59	14,420	59	75	(3,880)	(16)	-21%
Crew Other	8,969	289	27,657	130	36,626	150	105	11,006	45	43%
Crew Travel	-	-	30,033	141	30,033	123	150	(6,567)	(27)	-18%
Victualling (1)	7,100	229	53,188	250	60,288	247	250	(712)	(3)	-1%
Basic Wages	103,187	3,329	725,951	3,408	829,138	3,398	3,570	(41,942)	(172)	-5%
CREW	121,498	3,919	867,548	4,073	989,046	4,053	4,250	(47,954)	(197)	-5%
Cabin Stores	-	-	2,666	13	2,666	11	20	(2,214)	(9)	-45%
Chemicals & Gases	1,024	33	12,843	60	13,867	57	65	(1,993)	(8)	-13%
Deck Stores	2,925	94	29,136	137	32,061	131	170	(9,419)	(39)	-23%
Engine Stores	-	-	18,456	87	18,456	76	80	(1,064)	(4)	-5%
Lubricants	9,941	321	101,486	476	111,427	457	370	21,147	87	23%
Paints	6,075	196	3,954	19	10,029	41	50	(2,171)	(9)	-18%
Other supplies (Launch, garbage etc)	2,175	70	14,120	66	16,295	67	30	8,975	37	123%
SUPPLIES	22,140	714	182,661	858	204,801	839	785	13,261	54	7%
FD&D	897	29	6,197	29	7,094	29	40	(95,000)	(11)	-27%
Hull & Machinery	4,096	132	28,179	132	32,275	132	150	(4,325)	(18)	-12%
Loss of Hire insurance premium	4,282	138	29,417	138	33,699	138	100	9,299	38	38%
P&I	10,973	354	75,792	356	86,765	356	410	(13,275)	(54)	-13%
War Risks / Other	383	12	7,273	34	7,656	31	10	5,216	21	214%
INSURANCE	20,631	666	146,858	689	167,489	686	710	(5,751)	(24)	-3%
Deck Repairs & Spares	83	3	7,325	34	7,408	30	30	88	0	1%
Engine Repairs & Spares	5,665	183	153,342	720	159,007	652	750	(23,993)	(98)	-13%
Navais/Other Repairs & Spares	29,550	953	13,183	62	42,733	175	80	23,213	95	119%
Survey Fees	3,732	120	38,230	179	41,962	172	230	(14,158)	(58)	-25%
Superintendent Expenses	714	23	21,831	102	22,545	92	60	7,905	32	54%
Repair Teams	-	-	989	5	989	4	30	(6,331)	(26)	-86%
Vetting Inspections	-	-	13,114	62	13,114	54	70	(3,966)	(16)	-23%
TECHNICAL	39,744	1,282	248,014	1,164	287,758	1,179	1,250	(17,242)	(71)	-6%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	1,375	44	18,535	87	19,910	82	80	390	2	2%
Legal & Registry	260	8	1,412	7	1,672	7	5	452	2	37%
Management Fees	19,437	627	133,551	627	152,988	627	627	-	-	0%
Miscellaneous	-	-	2,742	13	2,742	11	5	1,522	6	125%
Tonnage Tax	2,025	65	14,175	67	16,200	66	67	(148)	(1)	-1%
OVERHEADS	23,097	65	14,175	67	193,512	793	784	2,216	9	-1%
RUNNING EXPENSES (excl D/D provision)	227,110	6,646	1,459,256	6,851	1,842,606	7,552	7,779	(55,470)	(227)	-2.9%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a
TOTAL	227,110	6,646	1,459,256	6,851	1,842,606	7,552	7,779	(55,470)	(227)	-2.9%
Notes										
1) provisions										

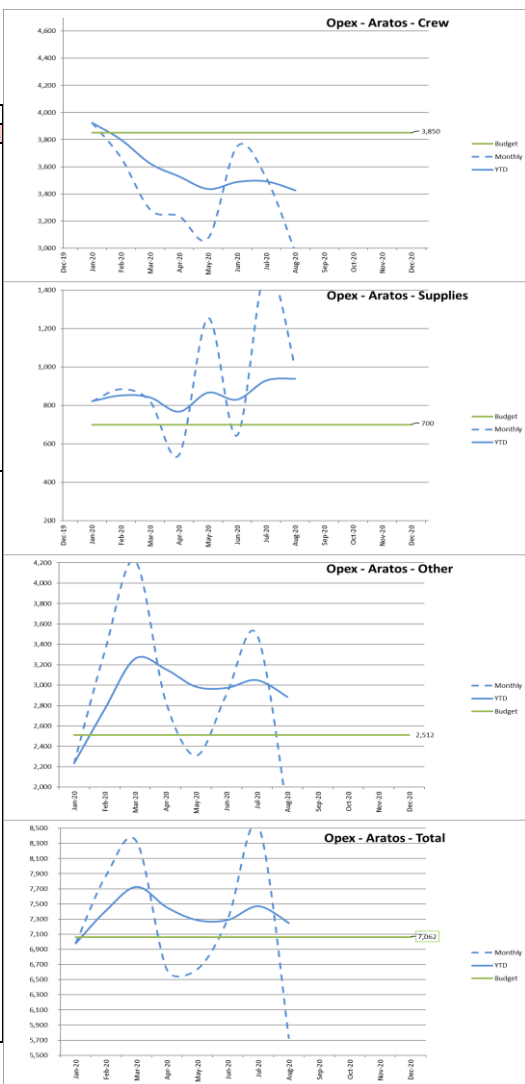
Total Running Hours **ACTUAL MONTH** **YTD previous** **YTD**
431 2878.3 3309.3

Indicative Ratio:

Lubricants consumption per running hour **23** **35** **34**



PGC ARATOS										
RUNNING COSTS (Unaudited Management Report)										
ARATOS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	August 2020		1/1/2020-31/07/2020		1/1/2020-31/08/2020		For 2020	1/1/2020-31/08/2020		
	Total Days: 31		Total Days: 213		Total Days: 244			Total Days: USD Lumpsum		
COST BREAKDOWN	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	3,176	102	14,435	68	17,611	72	70	531	2	3%
Crew Medical	140	5	-	-	140	1	10	(2,300)	(9)	-0.13%
Additional Overtime	-	-	673	3	673	3	0	673	3	#DIV/0!
Crew Other	50	2	5,259	25	5,309	22	100	(19,091)	(78)	-78%
Crew Travel	573	18	36,765	173	37,338	153	150	738	3	2%
Victualling	5,472	177	43,418	204	48,890	200	170	7,410	30	18%
Basic Wages	82,575	2,664	643,071	3,019	725,646	2,974	3,350	(91,754)	(376)	-11%
CREW	91,986	2,967	743,621	3,491	835,607	3,425	3,850	(103,793)	(425)	-11%
Cabin Stores	318	10	2,670	13	2,988	12	10	548	2	22%
Chemicals & Gases	1,659	54	23,998	113	25,657	105	40	15,897	65	163%
Deck Stores	4,595	148	38,783	182	43,378	178	120	14,098	58	48%
Engine Stores	4,521	146	14,375	67	18,896	77	70	1,816	7	11%
Lubricants	16,462	531	89,897	422	106,359	436	330	25,839	106	32%
Paints	937	30	7,501	35	8,438	35	50	(3,762)	(15)	-31%
Other supplies (Launch, garbage etc)	2,600	84	20,804	98	23,404	96	80	3,884	16	20%
SUPPLIES	31,092	1,003	198,028	930	229,120	939	700	58,320	239	34%
FD&D	845	27	5,832	27	6,677	27	40	(95,000)	(13)	-32%
Hull & Machinery	4,647	150	31,930	150	36,577	150	150	(23)	(0)	0%
Loss of Hire insurance premium	2,143	69	14,726	69	16,869	69	70	(211)	(1)	-1%
P&I	3,376	109	23,327	110	26,703	109	130	(5,017)	(21)	-16%
War Risks / Other	417	13	2,867	13	3,284	13	20	(1,596)	(7)	-33%
INSURANCE	11,428	369	78,682	369	90,110	369	410	(9,930)	(41)	-10%
Deck Repairs & Spares	-	-	9,111	43	9,111	37	50	(3,089)	(13)	-25%
Engine Repairs & Spares	14,156	457	223,270	1,048	237,426	973	700	66,626	273	39%
Navaid/Other Repairs & Spares	2,417	78	16,162	76	18,579	76	50	6,379	26	52%
Survey Fees	4,218	136	69,895	328	74,113	304	230	17,993	74	32%
Superintendent Expenses	-	-	27,133	127	27,133	111	60	12,493	51	85%
Repair Teams	-	-	4,876	23	4,876	20	40	(4,884)	(20)	-50%
Vetting Inspections	-	-	15,459	73	15,459	63	60	819	3	6%
TECHNICAL	20,791	671	365,906	1,718	386,697	1,585	1,190	96,337	395	33%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	1,968	63	9,441	44	11,409	47	60	(3,231)	(13)	-22%
Legal & Registry	260	8	55,435	260	55,695	228	200	6,895	28	14%
Management Fees	19,437	627	133,551	627	152,988	627	627	-	-	0%
Miscellaneous	-	-	2,124	10	2,124	9	5	904	4	74%
Tonnage Tax	584	19	4,091	19	4,675	19	20	(205)	(1)	-4%
OVERHEADS	22,249	19	4,091	19	226,891	930	912	4,363	18	-4%
RUNNING EXPENSES (excl D/D provision)	177,546	5,028	1,390,328	6,527	1,768,425	7,248	7,062	45,297	186	2.6%
Extraordinary Costs/Damages	32,354	1043.7	101,523	477	133,877	549	-	133,877	549	n/a
TOTAL EXPENSES	209,900	6,072	1,491,851	7,004	1,902,302	7,796	7,062	179,174	734	10%

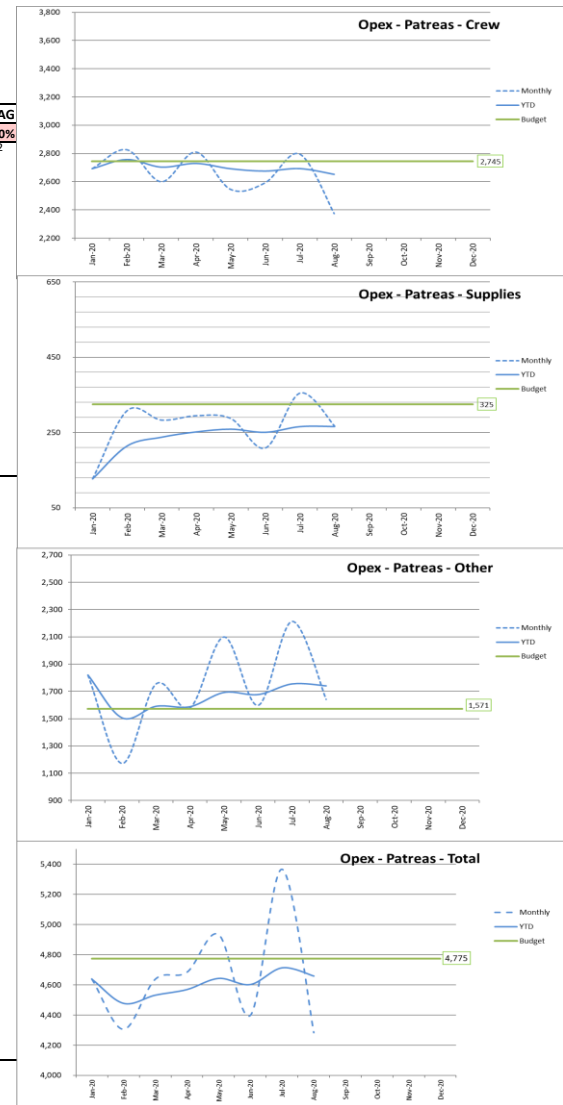


Total Running Hours	ACTUAL MONTH 489.9	YTD previous 3025.8	YTD 3515.7
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Indicative Ratio:

Lubricants consumption per running hour	34	30	30
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PGC PATREAS										
RUNNING COSTS (Unaudited Management Report)										
PATREAS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	August 2020		1/1/2020-31/07/2020		1/1/2020-31/07/2020		For 2020	1/1/2020-31/07/2020		
COST BREAKDOWN	Total Days:	31	Total Days:	213	Total Days:	244		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	2,590	84	12,255	58	14,845	61	75	(3,455)	(14)	-19%
Crew Medical	186	6	500	2	686	3	15	(2,974)	(12)	-81%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	452	15	9,191	43	9,643	40	60	(4,997)	(20)	-34%
Crew Travel	-	-	9,278	44	9,278	38	80	(10,242)	(42)	-52%
Victualling	5,300	171	36,161	170	41,461	170	165	1,201	5	3%
Basic Wages	65,072	2,099	506,398	2,377	571,470	2,342	2,350	(1,930)	(8)	0%
CREW	73,600	2,374	573,783	2,694	647,383	2,653	2,745	(22,397)	(92)	-3%
Cabin Stores	367	12	3,205	15	3,572	15	15	(88)	(0)	-2%
Chemicals & Gases	446	14	2,161	10	2,607	11	15	(1,053)	(4)	-29%
Deck Stores	2,068	67	22,447	105	24,515	100	70	7,435	30	44%
Engine Stores	1,128	36	9,900	46	11,028	45	40	1,268	5	13%
Lubricants	3,826	123	10,921	51	14,747	60	120	(14,533)	(60)	-50%
Paints	427	14	3,426	16	3,853	16	30	(3,467)	(14)	-47%
Other supplies (Launch, garbage etc)	-	-	4,489	21	4,489	18	35	(4,051)	(17)	-47%
SUPPLIES	8,262	267	56,549	265	64,811	266	325	(14,489)	(59)	-18%
FD&D	761	25	5,253	25	6,014	25	30	(95,000)	(5)	-18%
Hull & Machinery	3,602	116	24,776	116	28,378	116	120	(902)	(4)	-3%
Loss of Hire insurance premium	1,382	45	9,494	45	10,876	45	45	-104	(0)	(0)
P&I	2,550	82	17,608	83	20,158	83	100	(4,242)	(17)	-17%
War Risks / Other	247	8	596	3	843	3	20	(4,037)	(17)	-83%
INSURANCE	8,542	276	57,727	271	66,269	272	315	(10,591)	(43)	-14%
Deck Repairs & Spares	31	1	442	2	473	2	10	(1,967)	(8)	-81%
Engine Repairs & Spares	3,527	114	59,976	282	63,503	260	220	9,823	40	18%
Navalids/Other Repairs & Spares	2,417	78	12,346	58	14,763	61	25	8,663	36	142%
Survey Fees	3,802	123	53,837	253	57,639	236	120	28,359	116	97%
Superintendent Expenses	-	-	4,946	23	4,946	20	40	(4,814)	(20)	-49%
Repair Teams	-	-	989	5	989	4	20	(3,891)	(16)	-80%
Vetting Inspections	9,139	295	11,152	52	20,291	83	60	5,651	23	39%
TECHNICAL	18,916	610	143,688	675	162,604	666	495	41,824	171	35%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	-	-	15,233	72	15,233	62	70	(1,847)	(8)	-11%
Legal & Registry	3,740	121	19,383	91	23,123	95	50	10,923	45	90%
Management Fees	19,437	627	133,551	627	152,988	627	627	-	-	0%
Miscellaneous	-	-	2,253	11	2,253	9	5	1,033	4	85%
Tonnage Tax	286	9	2,002	9	2,288	9	9	92	0	4%
OVERHEADS	23,463	9	2,002	9	195,885	803	761	10,201	42	4%
RUNNING EXPENSES (excl D/D provision)	132,783	3,536	833,749	3,914	1,136,952	4,660	4,641	4,548	19	0.4%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a
TOTAL	132,783	3,536	833,749	3,914	1,136,952	4,660	4,641	4,548	19	0.4%
TOTAL EXPENSES	132,783	3,536	833,749	3,914	1,136,952	4,660	4,641	4,548	19	0%

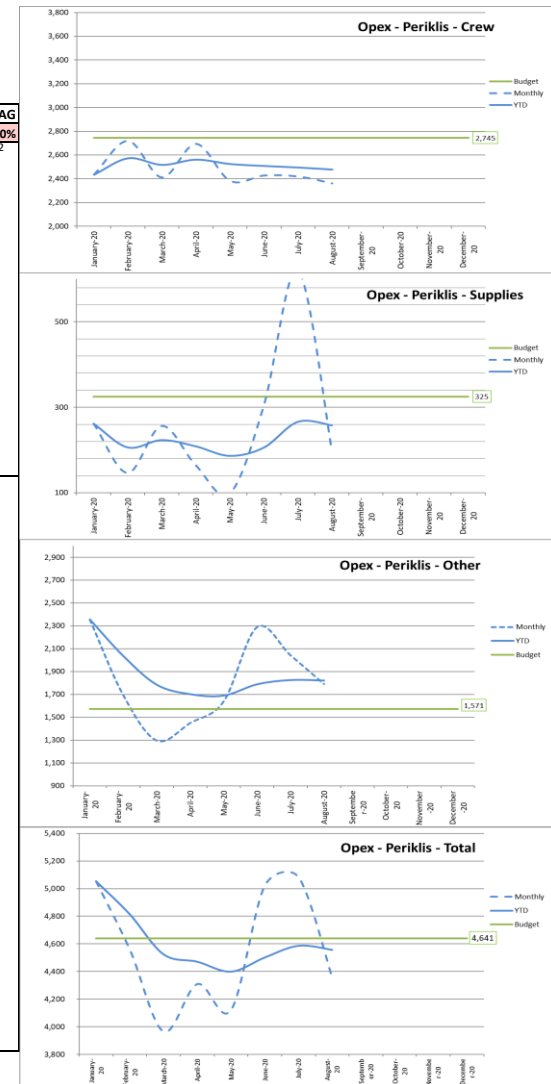


Total Running Hours **ACTUAL MONTH** **YTD previous** **YTD**
 608 1997 2605

Indicative Ratio:

Lubricants consumption per running hour **6** **5** **6**

PGC PERIKLIS										
RUNNING COSTS (Unaudited Management Report)										
PERIKLIS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	August 2020		1/1/2020-31/07/2020		1/1/2020-31/08/2020		For 2020	1/1/2020-31/08/2020		
COST BREAKDOWN	Total Days:	31	Total Days:	213	Total Days:	244		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1,500	48	12,185	57	13,685	56	75	(4,615)	(19)	-25%
Crew Medical	275	9	-	-	275	1	15	(3,385)	(14)	-92%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	9,535	45	9,535	39	60	(5,105)	(21)	-35%
Crew Travel	-	-	3,762	18	3,762	15	80	(15,758)	(65)	-81%
Victualling (1)	4,500	145	32,553	153	37,053	152	165	(3,207)	(13)	-8%
Basic Wages	66,922	2,159	473,455	2,223	540,377	2,215	2,350	(33,023)	(135)	-6%
CREW	73,197	2,361	531,490	2,495	604,687	2,478	2,745	(65,093)	(267)	-10%
Cabin Stores	-	-	1,432	7	1,432	6	15	(2,228)	(9)	-61%
Chemicals & Gases	348	11	3,213	15	3,561	15	15	(99)	(0)	-3%
Deck Stores	461	15	22,532	106	22,993	94	70	5,913	24	35%
Engine Stores	1,632	53	3,188	15	4,820	20	40	(4,940)	(20)	-51%
Lubricants	3,348	108	19,087	90	22,435	92	120	(6,845)	(28)	-23%
Paints	438	14	3,144	15	3,582	15	30	(3,738)	(15)	-51%
Other supplies (Launch, garbage etc)	-	-	4,130	19	4,130	17	35	(4,410)	(18)	-52%
SUPPLIES	6,227	201	56,726	266	62,953	258	325	(16,347)	(67)	-21%
FD&D	788	25	5,445	26	6,233	26	30	(95,000)	(4)	-15%
Hull & Machinery	3,602	116	24,776	116	28,378	116	120	(902)	(4)	-3%
Loss of Hire insurance premium	1,382	45	9,494	45	10,876	45	45	-104	(0)	(0)
P&I	2,550	82	17,608	83	20,158	83	100	(4,242)	(17)	-17%
War Risks / Other	220	7	394	2	614	3	20	(4,266)	(17)	-87%
INSURANCE	8,542	276	57,717	271	66,259	272	315	(10,601)	(43)	-14%
Deck Repairs & Spares	-	-	1,018	5	1,018	4	10	(1,422)	(6)	-58%
Engine Repairs & Spares	11,123	359	80,733	379	91,856	376	220	38,176	156	71%
Navalids/Other Repairs & Spares	2,417	78	1,454	7	3,871	16	25	(2,229)	(9)	-37%
Survey Fees	5,494	177	52,246	245	57,740	237	120	28,460	117	97%
Superintendent Expenses	-	-	10,288	48	10,288	42	40	528	2	5%
Repair Teams	-	-	2,989	14	2,989	12	20	(1,891)	(8)	-39%
Vetting Inspections	-	-	19,042	89	19,042	78	60	4,402	18	30%
TECHNICAL	19,034	614	167,770	788	186,804	766	495	66,024	271	55%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	-	-	16,369	77	16,369	67	70	(711)	(3)	-4%
Legal & Registry	8,124	262	9,183	43	17,307	71	50	5,107	21	42%
Management Fees	19,437	627	133,551	627	152,988	627	627	-	-	0%
Miscellaneous	129	4	2,124	10	2,253	9	5	1,033	4	85%
Tonnage Tax	286	9	2,002	9	2,288	9	9	92	0	4%
OVERHEADS	27,976	9	2,002	9	191,205	784	761	5,521	23	4%
RUNNING EXPENSES (excl D/D provision)	134,976	3,461	815,705	3,830	1,111,908	4,557	4,641	(20,496)	(84)	-1.8%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a
TOTAL	134,976	3,461	815,705	3,830	1,111,908	4,557	4,641	(20,496)	(84)	-1.8%
TOTAL EXPENSES	134,976	3,461	815,705	3,830	1,111,908	4,557	4,641	(20,496)	(84)	-2%
Notes:										
1) provision										

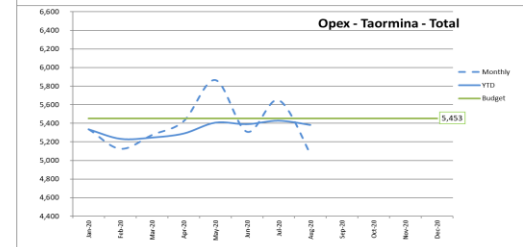
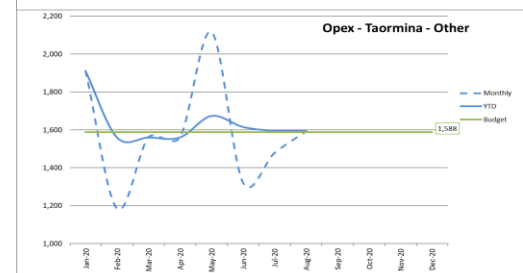
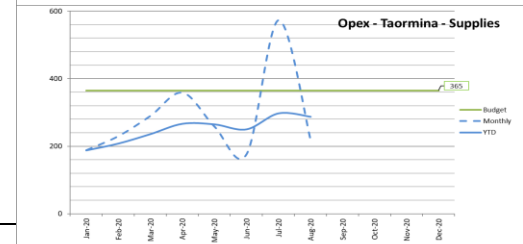
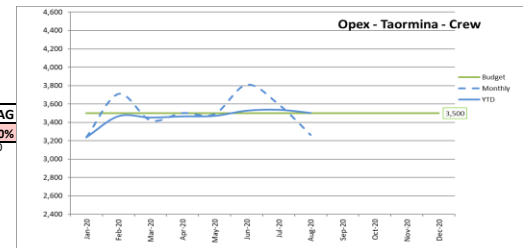


	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	672	3583.7	4255.7

Indicative Ratio:

Lubricants consumption per running hour	5	5	5
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PGC TAORMINA RUNNING COSTS (Unaudited Management Report)												
TAORMINA MARITIME LTD		ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			RED FLAG
COST BREAKDOWN	August 2020		1/1/2020-31/07/2020		1/1/2020-31/08/2020		For 2020	11/2020-31/08/2020				
	Total Days:	31	Total Days:	213	Total Days:	244		Total Days: USD Lumpsum				
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	% of total	
Crew Manning	1,858	60	12,110	57	13,968	57	60	(672)	(3)	-5%	-0.05%	
Crew Medical	-	-	765	4	765	3	10	(1,675)	(7)	-69%	-0.13%	
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!	0.00%	
Crew Other	-	-	9,059	43	9,059	37	60	(5,581)	(23)	-38%	-0.42%	
Crew Travel	-	-	16,722	79	16,722	69	100	(7,678)	(31)	-31%	-0.58%	
Victualling	5,198	168	35,841	168	41,039	168	170	(441)	(2)	-1%	-0.03%	
Basic Wages	94,071	3,035	678,618	3,186	772,689	3,167	3,100	16,289	67	2%	1.22%	
CREW	101,127	3,262	753,115	3,536	854,242	3,501	3,500	242	1	0%	0.02%	
Cabin Stores	-	-	1,414	7	1,414	6	15	(2,246)	(9)	-61%	-0.17%	
Chemicals & Gases	813	26	2,592	12	3,405	14	15	(255)	(1)	-7%	-0.02%	
Deck Stores	1,799	58	9,047	42	10,846	44	70	(6,234)	(26)	-36%	-0.47%	
Engine Stores	1,079	35	8,725	41	9,804	40	40	44	0	0%	0.00%	
Lubricants	2,054	66	11,636	55	13,690	56	115	(14,370)	(59)	-51%	-1.08%	
Paints	541	17	1,876	9	2,417	10	25	(3,683)	(15)	-60%	-0.28%	
Other supplies (Launch, garbage etc)	470	15	27,899	131	28,369	116	85	7,629	31	37%	0.57%	
SUPPLIES	6,756	218	63,189	297	69,945	287	365	(19,115)	(78)	-21%	-2.01%	
FD&D	762	25	5,252	25	6,014	25	30	(95,000)	(5)	-18%	-0.10%	
Hull & Machinery	3,844	124	26,448	124	30,292	124	130	(1,428)	(6)	-5%	-0.11%	
Loss of Hire insurance premium	1,759	57	12,084	57	13,843	57	60	-797	(3)	(0)	-0.06%	
P&I	2,629	85	18,159	85	20,788	85	100	(3,612)	(15)	-15%	-0.27%	
War Risks / Other	289	9	872	4	1,161	5	10	(1,279)	(5)	-52%	-0.10%	
INSURANCE	9,283	299	62,815	295	72,098	295	330	(8,422)	(35)	-10%	-0.63%	
Deck Repairs & Spares	-	-	1,803	8	1,803	7	15	(1,857)	(8)	-51%	-0.14%	
Engine Repairs & Spares	13,132	424	61,035	287	74,167	304	240	15,607	64	27%	1.17%	
Navalids/Other Repairs & Spares	2,418	78	1,487	7	3,905	16	25	(2,195)	(9)	-36%	-0.16%	
Survey Fees	3,720	120	38,820	182	42,540	174	120	13,260	54	45%	1.00%	
Superintendent Expenses	714	23	6,985	33	7,699	32	40	(2,061)	(8)	-21%	-0.15%	
Repair Teams	-	-	989	5	989	4	20	(3,891)	(16)	-80%	-0.29%	
Vetting Inspections	-	-	10,075	47	10,075	41	60	(4,565)	(19)	-31%	-0.34%	
TECHNICAL	19,984	645	121,194	569	141,178	579	520	14,298	59	11%	1.07%	
ISM / ISO Expenses	-	-	-	-	-	-	-	-	-	n/a	0.00%	
Communication Expenses	36	1	15,010	70	15,046	62	70	(2,034)	(8)	-12%	-0.15%	
Legal & Registry	260	8	3,031	14	3,291	13	25	(2,809)	(12)	-46%	-0.21%	
Management Fees	19,437	627	133,551	627	152,988	627	627	-	-	0%	0.00%	
Miscellaneous	-	-	2,131	10	2,131	9	5	911	4	75%	0.07%	
Tonnage Tax	330	11	2,310	11	2,640	11	11	(44)	(0)	-	0.00%	
OVERHEADS	20,063	11	2,310	11	176,096	722	738	(3,976)	(16)	-	0.00%	
RUNNING EXPENSES (excl D/D provision)	157,213	4,435	1,002,623	4,707	1,313,559	5,383	5,453	(16,973)	(70)	-1.3%	-1.55%	
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a	-	
TOTAL	157,213	4,435	1,002,623	4,707	1,313,559	5,383	5,453	(16,973)	(70)	-1.3%	-1.55%	
TOTAL EXPENSES	157,213	4,435	1,002,623	4,707	1,313,559	5,383	5,453	(16,973)	(70)	-1%	-1.55%	



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	306	1904	2210

Indicative Ratio:

Lubricants consumption per running hour	7	6	6
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PGC EIRINI RUNNING COSTS (Unaudited Management Report)											
EIRINI MARITIME LTD											
COST BREAKDOWN	ACTUAL MONTH		YTD previous		YTD		BUDGET		DIFFERENCE		
	August 2020		1/1/2020-31/07/2020		1/1/2020-31/07/2020		For 2020		1/1/2020-31/07/2020		
	Total Days:	31	Total Days:	213	Total Days:	244			Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day		USD	\$/pd	%age
Crew Manning	1,639	53	13,273	62	14,912	61	60		272	1	2%
Crew Medical	-	-	115	1	115	0	10		(2,325)	(10)	-95%
Additional Overtime	-	-	-	-	-	-	0		-	-	#DIV/0!
Crew Other	406	13	13,533	64	13,939	57	60		(701)	(3)	-5%
Crew Travel	-	-	21,580	101	21,580	88	100		(2,820)	(12)	-12%
Victualling	5,400	174	36,765	173	42,165	173	170		685	3	2%
Basic Wages	90,945	2,934	640,870	3,009	731,815	2,999	3,100		(24,585)	(101)	-3%
CREW	98,390	3,174	726,136	3,409	824,526	3,379	3,500		(29,474)	(121)	-3%
Cabin Stores	42	1	2,611	12	2,653	11	15		(1,007)	(4)	-28%
Chemicals & Gases	1,406	45	4,904	23	6,310	26	15		2,650	11	72%
Deck Stores	1,475	48	15,705	74	17,180	70	70		100	0	1%
Engine Stores	1,990	64	9,993	47	11,983	49	40		2,223	9	23%
Lubricants	1,900	61	14,140	66	16,040	66	115		(12,020)	(49)	-43%
Paints	476	15	2,042	10	2,518	10	25		(3,582)	(15)	-59%
Other supplies (Launch, garbage etc)	946	31	3,260	15	4,206	17	85		(16,534)	(68)	-80%
SUPPLIES	8,235	266	52,655	247	60,890	250	365		(28,170)	(115)	-32%
FD&D	766	25	5,294	25	6,060	25	30		(95,000)	(5)	-17%
Hull & Machinery	3,844	124	26,448	124	30,292	124	130		(1,428)	(6)	-5%
Loss of Hire insurance premium	1,884	61	12,947	61	14,831	61	60		191	1	1%
P&I	2,629	85	18,055	85	20,684	85	100		(3,716)	(15)	-15%
War Risks / Other	433	14	3,886	18	4,319	18	10		1,879	8	77%
INSURANCE	9,556	308	66,630	313	76,186	312	330		(4,334)	(18)	-5%
Deck Repairs & Spares	-	-	4,906	23	4,906	20	15		1,246	5	34%
Engine Repairs & Spares	21,628	698	49,251	231	70,879	290	240		12,319	50	21%
Navalids/Other Repairs & Spares	2,417	78	8,142	38	10,559	43	25		4,459	18	73%
Survey Fees	2,463	79	41,398	194	43,861	180	120		14,581	60	50%
Superintendent Expenses	-	-	8,085	38	8,085	33	40		(1,675)	(7)	-17%
Repair Teams	-	-	1,109	5	1,109	5	20		(3,771)	(15)	-77%
Vetting Inspections	-	-	13,376	63	13,376	55	60		(1,264)	(5)	-9%
TECHNICAL	26,508	855	126,267	593	152,775	626	520		25,895	106	20%
ISM / ISO Expenses	-	-	-	-	-	-	0		-	-	n/a
Communication Expenses	-	-	15,060	71	15,060	62	70		(2,020)	(8)	-12%
Legal & Registry	260	8	12,208	57	12,468	51	25		6,368	26	104%
Management Fees	19,437	627	133,551	627	152,988	627	627		-	-	0%
Miscellaneous	-	-	2,124	10	2,124	9	5		904	4	74%
Tonnage Tax	330	11	2,311	11	2,641	11	11		(43)	(0)	-2%
OVERHEADS	20,027	11	2,311	11	185,281	759	738		5,209	21	-2%
RUNNING EXPENSES (excl D/D provision)	162,716	4,614	973,999	4,573	1,299,658	5,326	5,453		(30,874)	(127)	-2.3%
Extraordinary Costs/Damages	-	-	-	-	-	-	-		-	-	n/a
TOTAL	162,716	4,614	973,999	4,573	1,299,658	5,326	5,453		(30,874)	(127)	-2.3%
Note:											



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	358	2142	2500

Indicative Ratio:

Lubricants consumption per running hour	5	7	6
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