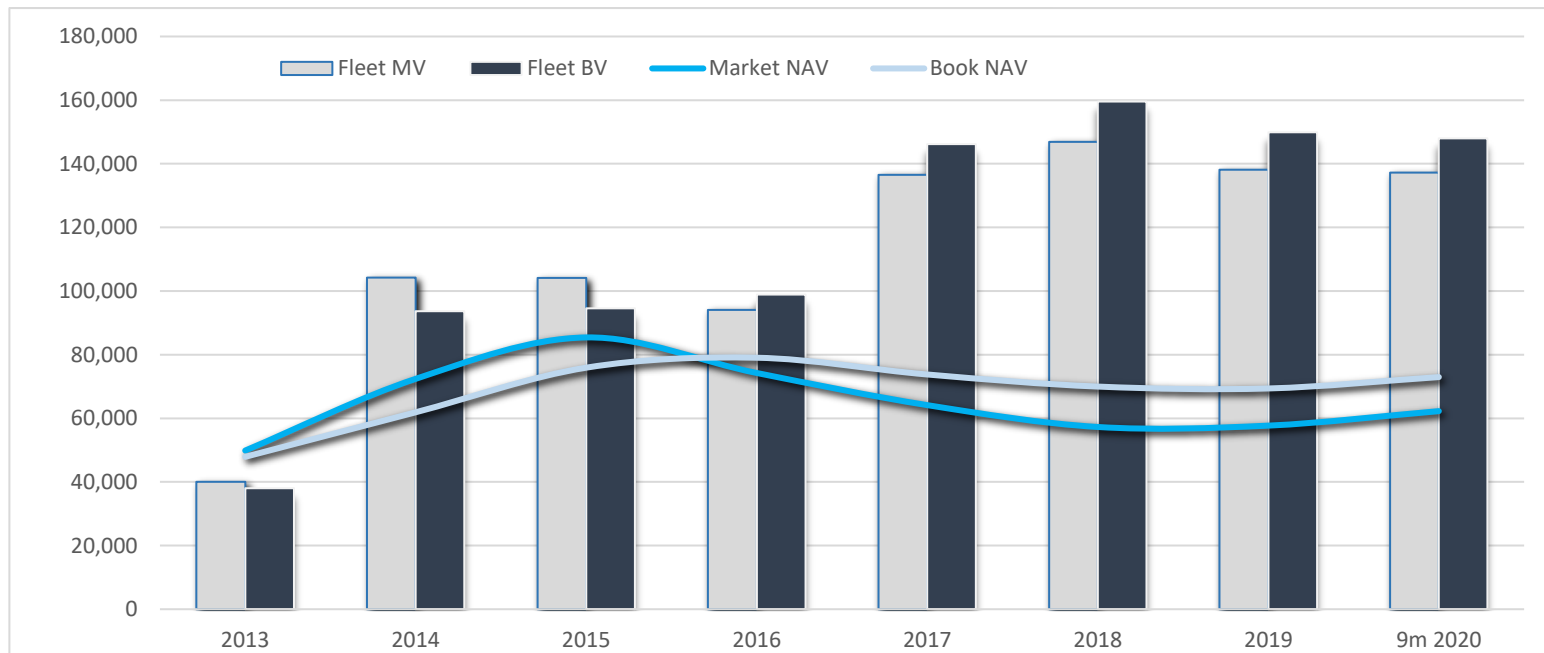


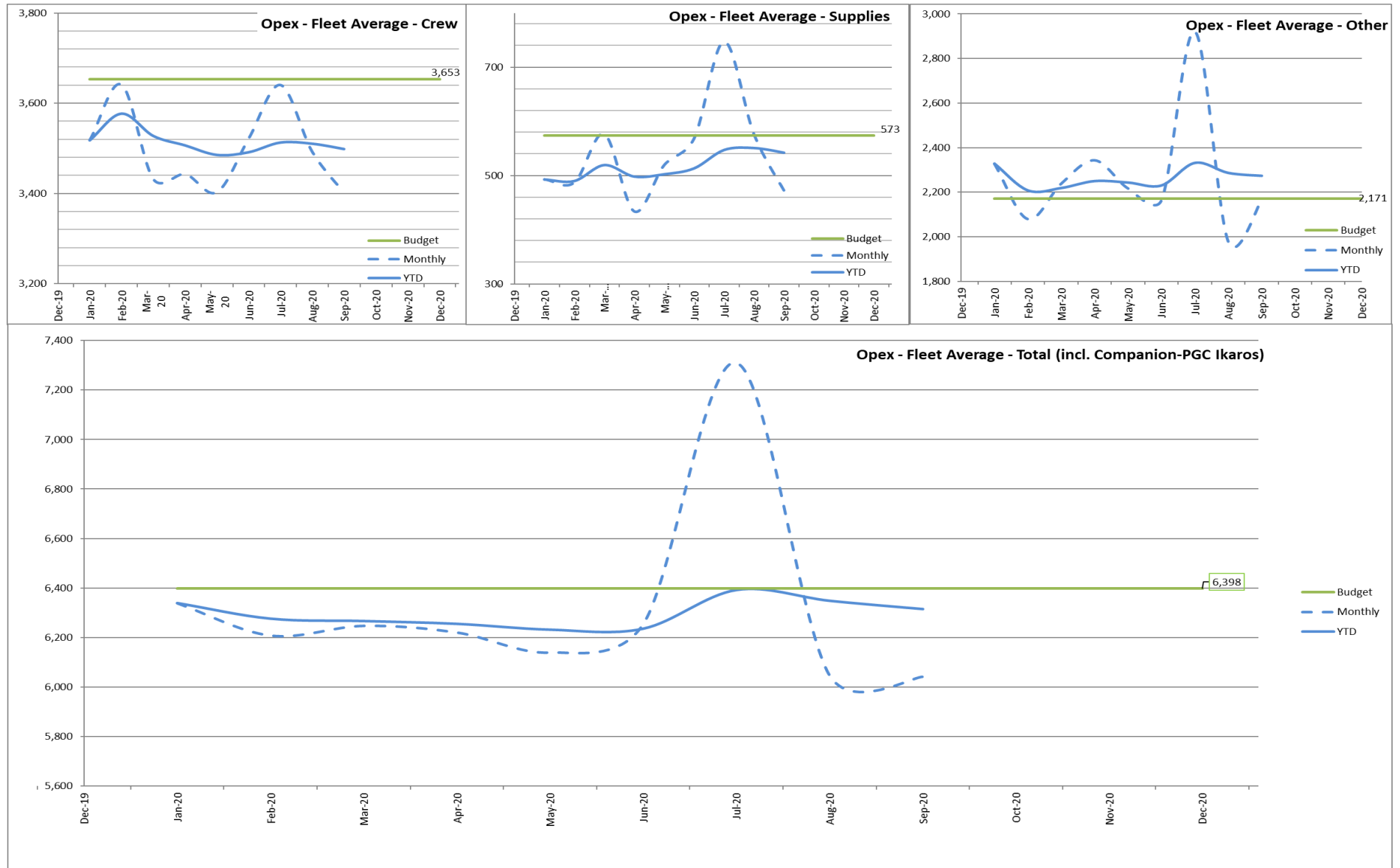
PARADISE GAS CARRIERS CORP. Monthly Management Report														September 2020														
September 2020		9 m	1/1-20-30/09/2020												YTD in USD													
From To		01/01/2020 30/09/2020	274	days																								
Financial Results		PGC MARINA		ASPROPYRGOS		PST SA		TOTAL TANKERS		PGC ARATOS		PGC STRIDENT FORCE		PGC EIRINI		PGC PATREAS		PGC PERIKLIS		PGC TAORMINA		TOTAL LPGS		PGC Holding		GROUP consol		
		\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	
OPERATING REVENUES (1)		5,398,833	24,576	5,268,182	20,124	0	#DIV/0!	10,667,015		4,131,910	15,080	3,060,000		2,378,241	8,690	2,367,286		2,877,480	10,513	3,895,107	14,216	18,710,024		29,377,039		18,710,024		
Less: Voyage Expenses (2)		(86,937)	(290)	(65,939)	(252)	0	#DIV/0!	(152,876)		(97,533)	(356)	0	#DIV/0!	(19,433)	(77)	(25,201)		(12,347)	(45)	(18,512)	(68)	(173,026)		(325,902)		(329,618)		
Less: Commissions (3)		(67,486)	(307)	(65,852)	(252)	0	#DIV/0!	(133,338)		(53,639)	(196)	0	#DIV/0!	(29,252)	(107)	(26,649)		(37,314)	(136)	(49,426)	(180)	(196,280)		(329,618)		(329,618)		
NET REVENUES		5,244,410		5,136,391		0		10,380,801		3,980,738		3,060,000		2,329,556		2,315,436		2,827,819		3,827,169		18,340,718		28,721,519		28,721,519		
TCE (\$/month, \$/d), operating only			24,576		20,124		#DIV/0!	22,156		458,682		#DIV/0!		263,863		264,279		319,567		432,158		415,766						
Operating Expenses		(1,955,082)	(7,135)	(2,077,647)	(7,583)		#DIV/0!	(4,032,729)		(1,816,061)	(6,628)	0	#DIV/0!	(1,328,647)	(4,849)	(1,101,673)		(4,021)		(1,063,804)	(3,882)	(1,326,258)	(4,840)	(6,636,443)		(10,669,172)		
Technical & financial Management fees		(171,798)	(627)	(171,798)	(627)	0	#DIV/0!	(343,596)		(171,798)	(627)	0	#DIV/0!	(171,798)	(627)	(171,798)		(627)		(171,798)	(627)	(858,590)	(627)	(1,326,336)		(1,326,336)		
Charter Hire Expenses		0	0	0	0	0	#DIV/0!	0		0	0	(3,060,009)	#DIV/0!	0	0	0		0		0	0	(3,060,009)	0	(3,060,009)		(3,060,009)		
G&A costs		(372)	(1)	(372)	(1)	0	#DIV/0!	(744)		(372)	(1)	0	#DIV/0!	(372)	(1)	(372)		(1)		(372)	(1)	(372)	(1)	(1,860)	(56,806)	(59,410)		
EBITDA		3,117,158	11,376	2,886,574	10,535	0	#DIV/0!	6,003,732		1,992,507	7,272	(9)	#DIV/0!	828,739	3,025	1,041,593	3,801	1,591,845	5,810	2,328,741	8,499	7,783,416	8,499	13,606,592		13,606,592		
Interest Income/Expense (net) *		(234,121)	(854)	(213,568)	(779)	13,093	#DIV/0!	(434,596)		(575,764)	(2,101)	(198,989)	#DIV/0!	(486,460)	(1,775)	(439,115)	(1,603)	(431,538)	(1,575)	(538,106)	(1,964)	(2,669,972)	(611)	(3,105,179)		(3,105,179)		
Other finance expenses (4)		(4,720)	(17)	(6,426)	(23)	(404)	#DIV/0!	(11,550)		(4,459)	(16)	(10,373)	#DIV/0!	(8,490)	(183)	(50,017)		(183)		(53,804)	(196)	(88,397)	(323)	(215,540)	(2,046)	(229,136)		
Depreciation		(478,341)	(1,746)	(724,854)	(2,645)	0	#DIV/0!	(1,203,195)		(933,242)	(3,406)	0	#DIV/0!	(789,008)	8,609	(656,390)	(2,396)	(654,850)	(2,390)	(786,663)	(2,871)	(3,820,153)	0	(5,023,348)		(5,023,348)		
Amortization (deferred ss/dd)		(302,671)	(1,105)	(342,202)	(1,249)	0	#DIV/0!	(644,873)		(205,430)	(750)	0	#DIV/0!	8,609	0	0		0		0	0	(205,430)	0	(850,303)		(850,303)		
Other income/expenses, net (\$)*		(9,728)	(36)	(10,755)	(39)	276	#DIV/0!	(20,207)		(173,965)	(635)	(26,379)	#DIV/0!	(26,019)	7,982	493	3	2	(2,382)	(9)	(2,716)	(10)	(230,368)	(34,200)	(285,375)		(285,375)	
NET (operating) EARNINGS		2,087,577	7,619	1,588,769	5,798	12,965	#DIV/0!	3,689,311		99,647	364	(235,750)	#DIV/0!	(481,238)	(1,756)	(103,436)	(278)	449,271	1,640	912,859	3,332	641,353	(217,413)	4,113,251		4,113,251		
Prior Year and non-operating adjustments		(92,481)		105,785		0		13,304		(67,458)		(35,677)		(68,997)		(5,675)		(41,091)		(51,810)		(270,709)		(257,405)		(257,405)		
Fair value of investments														(23,006)		(23,006)								0		0		
Other extraordinary opex, previous months																								(62,883)		(62,883)		
Extra dep'n for new buildings																												
NET CONSOLIDATED EARNINGS		1,995,096	7,281	1,694,554	6,185	12,965	#DIV/0!	3,702,615		32,188	117	(271,427)	#DIV/0!	(573,241)	(2,092)	(128,648)	(470)	387,461	1,414	841,428	3,071	287,761	(217,413)	3,772,963		3,772,963		
Comments/Notes		1,205 1. Hire or freight / Pool Adjustment / Address Commission 0 2. Agency fees / Bunkers consumption (including bunkers on offshore) / DAS 411 3. Brokerage commission / Commercial commission 0 4. Amortization of borrowing cost / Loan expenses 1,205 5. Extraordinary items, 1/2 gains/losses, etc 0																										
Actual Days (2020 YTD)		274.0		274.0		0.0		548.0		274.0		0.0		274.0		274.0		274.0		274.0		1370.0		1918		1918		
Empl Days (2020 YTD)		219.7		261.8		0.0		481.5		274.0		0.0		274.0		274.0		274.0		274.0		1368.0		1849		1849		
offshore days		54.33		12.2		0.0		66.5		0.00		0.00		0.00		1.7		0.3		0.0		2.0	efficiency rate	96.4%		96.4%		
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		9.50		11.00		58.50		1.5		74.0		
ROE (annualised)		37.1%		32.7%		#DIV/0!		17.6%		13.80		0.00		27.29		22.77		22.86		27.25		114.7%		0.00		147.9		
Net Book Value (incl. def. charges)		12.7		15.04		5.49		33.10		13.80		0.00		27.29		22.77		22.86		27.25		114.7%		0.00		147.9		
Fair market Value		11.0		10.00		5.5		26.5		14.50		0.00		27.8		20.750		20.750		27.00		110.7%		0.00		137.2		
Outstanding Debt 30.09.2020		6.5		6.05		0.0		12.6		7.68		3.56		15.3		14.230		14.230		17.27		72.22		0.00		84.8		
Leverage (Debt/NAV excl. cash)		59.1%		60.5%		n/a		n/a		52.9%		#DIV/0!		55.0%		68.6%		68.6%		64.0%		n/a		0.0%		61.8%		
NAV market		4.5		4.0		5.5		13.9		6.8		-3.6		12.5		6.5		6.5		9.7		38.5		0.0		52.5		
Period		1 m	Monthly																						cash ROE		7.18	
From To		01/09/2020 30/09/2020	30 days																						Monthly Report			
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		
		\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	\$/d	\$	USD	
OPERATING REVENUES		0	#DIV/0!	251,300	8,377	0	#DIV/0!	251,300		459,643	15,321	339,826		258,330	8,611	291,913		291,912	9,730	460,526	15,353	2,102,150	0	2,353,450		2,353,450		
Less: Voyage Expenses		(3,836)	#DIV/0!	(2,603)	(87)	0	#DIV/0!	(6,439)		(7,192)	(240)	0	#DIV/0!	(3,350)	(112)	(1,174)		(1,128)	(38)	(2,274)	(76)	(15,118)	0	(21,557)		(21,557)		
Less: Commissions		0	#DIV/0!	(3,141)	(105)	0	#DIV/0!	(3,141)		(5,907)	(197)	0	#DIV/0!	(3,236)	(108)	(1,887)		(3,856)	(129)	(6,175)	(206)	(21,061)	0	(24,202)		(24,202)		
NET REVENUES		(3,836)		245,556		0		241,720		446,544		339,826		251,744		288,852		286,928		452,077		2,065,971	0	2,307,691		2,307,691		
TCE (\$/month, \$/d), operating only			#DIV/0!	255,480	8,377		#DIV/0!	255,480		467,304		339,826		262,686		296,778		296,777		468,201		426,006						
Operating Expenses		(256,086)	(8,536)	(220,652)	(7,355)	0	#DIV/0!	(476,738)		(177,344)	(5,911)	0	#DIV/0!	(171,905)	(5,730)	(106,367)	(3,566)	(98,448)	(3,282)	(159,098)	(3,303)	(715,62)	0	(1,190,500)		(1,190,500)		
Technical & financial Management fees		(18,810)	(627)	(18,810)	(627)	0	#DIV/0!	(37,620)		(18,810)	(627)	0	#DIV/0!	(18,810)	(627)	(18,810)		(18,810)	(627)	(18,810)	(627)	(94,050)	(13,750)	(145,420)		(145,420)		
Charter Hire Expenses		0	0	0	0	0	#DIV/0!	0		0	0	(340,001)	#DIV/0!	0	0	0		0	0	0	0	(340,001)	0	(340,001)		(340,001)		
G&A costs		0	0	0	0	0	#DIV/0!	0		0	0	0	#DIV/0!	0	0	0		0	0	0	0	0	(5,800)	(5,800)		(5,800)		
EBITDA		(278,732)	(9,291)	6,094	203	0	#DIV/0!	(272,638)		250,390	8,346	(175)	#DIV/0!	61,029	2,034	163,075	5,436	169,670	5,656	274,169	9,139	918,158	(19,550)	625,970		625,970		
Interest expense/income (net)		(18,845)	(628)	(18,193)	(606)	0	#DIV/0!	(37,038)		(59,874)	(1,995)	0	#DIV/0!	(39,579)	(1,319)	(45,921)		(1,531)		(46,882)	(1,512)	(53,752)	(1,734)	(273,977)	993	(310,022)		
Other finance expenses		(377)	(13)	(1,018)	(34)	0	#DIV/0!	(1,395)		(1,395)	(49)	0	#DIV/0!	(564)	(19)	(578)		(578)		(727)	(24)	(1,869)	(51)	(3,315)		(3,315)		
Depreciation		(53,149)	(1,772)	(82,634)	(2,794)	0	#DIV/0!	(135,783)		(103,694)	(3,556)	0	#DIV/0!	(87,668)	(2,922)	(72,932)		(72,932)	(2,431)	(72,761)	(2,425)	(424,462)	0	(560,245)		(560,245)		
Amortisation (deferred ss/dd)		(12,600)	(420)	(38,022)	(1,267)	0	#DIV/0!	(50,622)		(22,826)	(761)	0	#DIV/0!	0	0	0		0		0	0	(22,826)	0	(73,448)		(73,448)		
Other Income/Expense, net		(2,095)	(70)	(59)	(2)	0	#DIV/0!	(2,154)		(27,867)	(929)	(396)	#DIV/0!	387	13	(853)	(28)	(829)	(28)	(240)	(8)	(29,798)	0	(31,952)		(31,952)		
NET (operating) EARNINGS		(365,798)	(12,193)	(133,832)	(4,461)	0	#DIV/0!	(499,630)		36,156	1,205	(28,567)	#DIV/0!	(66,395)	(2,213)	42,791	1,426	49,198	1,640	132,043	4,401	165,226	(18,608)	(353,012)		(353,012)		
Prior Year and non-operating adjustments		0	0	0	0	0		0		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	0	0		0		
Other Extraordinary Opex, previous months		0				0																						

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	40,000	49,866
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
9m 2020	71,500	3,773	0	-195	1,462	72,962	147,943	137,236	62,255
YTD	71,500	9,530	-7,177	-891					

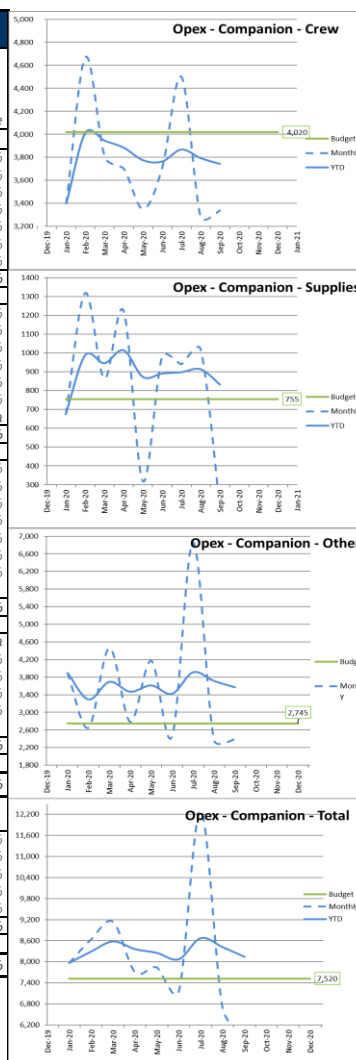


FLEET AVERAGE OPEX

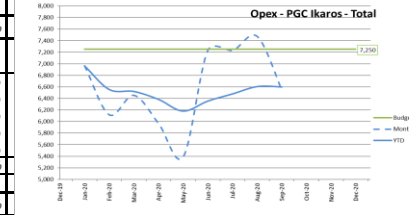
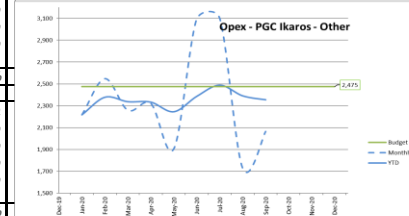
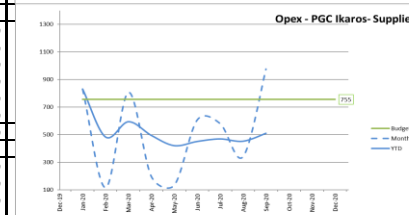
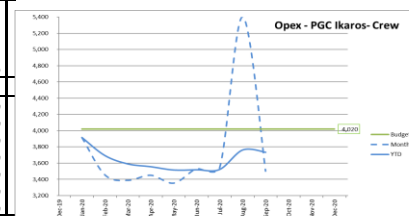


M/T COMPANION									
September 2020	ACTUAL MONTH September 2020		YTD previous 1/01/2020-31/08/2020		YTD 1/01/2020-30/09/2020		BUDGET For 2020	VARIANCES 1/01/2020-30/09/2020	
OPEX BREAKDOWN	Total Days: 30	USD \$/pd	Total Days: 244	USD Lumpsum \$/pd	Total Days: 274	USD Lumpsum \$/pd	USD/Day	USD \$/pd	%age
Crew Manning	1,891	63	18,153	74	20,043	73	85	(3,247)	(12) -14%
Crew Medical	-	-	-	-	-	-	15	(4,110)	(15) -100%
Additional Overtime	1,301	43	11,706	48	13,007	47	75	(7,543)	(28) -37%
Crew Other	1,500	50	21,361	88	22,861	83	105	(5,909)	(22) -21%
Crew Travel	-	-	33,083	136	33,083	121	150	(8,017)	(29) -20%
Virtualing *	6,800	227	64,913	266	71,713	262	240	5,953	22 9%
Basic Wages	88,661	2,955	776,291	3,182	864,952	3,157	3,350	(52,948)	(193) -6%
CREW	100,152	3,338	925,507	3,793	1,025,659	3,743	4,020	(75,821)	(277) -7%
Cabin Stores	-	-	2,081	9	2,081	8	20	(3,399)	(12) -62%
Chemicals & Gases	1,348	45	8,203	34	9,552	35	65	(8,258)	(30) -46%
Deck Stores	441	15	69,658	285	70,099	256	170	23,519	86 50%
Engine Stores	-	-	15,863	65	15,863	58	80	(6,057)	(22) -28%
Lubricants	3,095	103	108,287	444	111,382	407	370	10,002	37 10%
Paints	343	11	18,246	75	18,589	68	50	4,889	18 36%
Provisional account supplies	-	-	-	-	-	-	-	-	n/a
SUPPLIES	5,228	174	222,338	911	227,566	831	755	20,696	76 10%
Deck Repairs & Spares	8,903	297	42,341	174	51,243	187	30	43,023	157 523%
Engine Repairs & Spares	16,438	548	290,701	1,191	307,138	1,121	750	101,638	371 49%
Navais/Other Repairs & Spares	-	-	70,693	290	70,693	258	80	48,773	178 223%
Survey Fees	5,698	190	127,488	522	133,186	486	230	70,166	256 111%
Superintendent Expenses	715	24	20,171	83	20,886	76	60	4,446	16 27%
Repair Teams	-	-	989	4	989	4	30	(7,231)	(26) -88%
Vetting Inspections	-	-	17,700	73	17,700	65	70	(1,480)	(5) -8%
Provisional account technical	-	-	-	-	-	-	-	-	-
TECHNICAL	31,753	1,058	570,083	2,336	601,836	2,196	1,250	259,336	946 76%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	1,939	65	25,358	104	27,297	100	80	5,377	20 25%
Legal & Registry	-	-	10,881	45	10,881	40	5	9,511	35 694%
Management Fees	18,810	627	152,988	627	171,798	627	627	-	- 0%
Miscellaneous	-	-	2,257	9	2,257	8	5	887	3 65%
Tonnage Tax	1,960	65	16,004	66	17,964	66	68	-	-
OVERHEADS	22,709	757	207,487	785	230,196	840	785	15,106	55 7%
RUNNING EXPENSES (excl Insurances)	159,842	5,328	1,925,416	7,825	2,085,257	7,610	6,810	219,317	800 12%
INSURANCES									
FD&D	807	27	5,254	22	6,061	22	40	(4,899)	(18) -45%
Hull & Machinery	4,013	134	32,639	134	36,652	134	150	(4,448)	(16) -11%
Loss of Earnings	2,983	99	24,263	99	27,246	99	100	(154)	(1) -1%
P&I	9,155	305	59,204	243	68,360	249	410	(43,980)	(161) -39%
War Risks / Other	498	17	7,078	29	7,576	28	10	4,836	18 177%
INSURANCE COSTS	17,457	582	128,438	526	145,895	532	710	(48,645)	(178) -25%
TOTAL EXPENSES	177,298	5,910	2,053,854	8,352	2,231,152	8,143	7,520	170,672	623 8%
* PROVISIONS									

M/E Steaming Hours	8	2,673	2,680
M/E Maneuvering Hours	6	270	275
Total Running Hours	13	2,942	2,956
	0.44	54.49	54.73
Ratio:			
Lubricant cost per hour	233	36	38

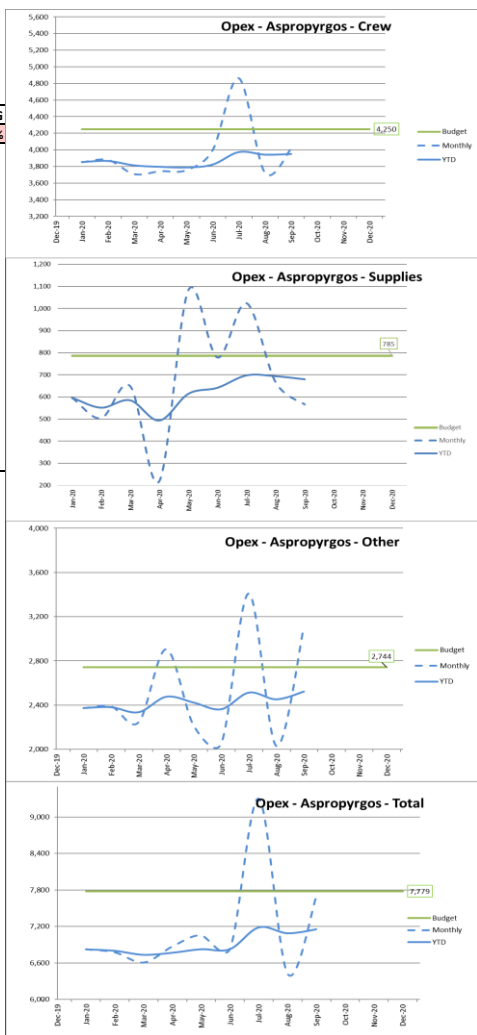


PGC IKAROS									
September 2020	ACTUAL MONTH		YTD previous		YTD		BUDGET	VARIANCES	
OPEX BREAKDOWN	September 2020		01/01/2020-30/09/2020		01/01/2020-30/09/2020		For 2020	01/01/2020-30/09/2020	
	Total Days: 30		Total Days: 244		Total Days: 274		USD/Day		
	USD	\$/pd	USD Lumpsum		USD Lumpsum			USD	\$/pd %age
Crew Manning	3,794	126	17,222	71	21,015	77	85	(2,275)	(8) -10%
Crew Medical	170	6	3,497	14	3,667	13	15	(443)	(2) -11%
Additional Overtime	1,515	51	11,623	48	13,138	48	75	(7,412)	(27) -36%
Crew Other	-	-	18,542	76	18,542	68	105	(10,228)	(37) -36%
Crew Travel	-	-	46,468	190	46,468	170	150	5,368	20 13%
Victualling	6,500	217	53,621	220	60,121	219	240	(5,639)	(21) -9%
Basic Wages	93,077	3,103	766,759	3,142	859,836	3,138	3,350	(58,064)	(212) -6%
CREW	105,056	3,502	917,732	3,761	1,022,788	3,733	4,020	(78,692)	(287) -7%
Cabin Stores	3,161	105	3,850	16	7,011	26	20	1,531	6 28%
Chemicals & Gases	1,194	40	4,474	18	5,668	21	65	(12,142)	(44) -68%
Deck Stores	8,877	296	25,879	106	34,756	127	170	(11,824)	(43) -25%
Engine Stores	2,756	92	16,836	69	19,592	72	80	(2,328)	(8) -11%
Lubricants	11,480	383	54,611	224	66,091	241	370	(35,289)	(129) -35%
Paints	1,826	61	4,449	18	6,275	23	50	(7,425)	(27) -54%
SUPPLIES	29,294	976	110,098	451	139,392	509	755	(67,478)	(246) -33%
Deck Repairs & Spares	1,012	34	12,824	53	13,836	50	20	8,356	30 152%
Engine Repairs & Spares	8,355	278	116,584	478	124,939	456	540	(23,021)	(84) -16%
Navaid/Other Repairs & Spares	-	-	6,119	25	6,119	22	80	(15,801)	(58) -72%
Survey Fees	9,863	329	87,289	358	97,152	355	200	42,352	155 77%
Superintendant Expenses	715	24	5,350	22	6,064	22	50	(7,636)	(28) -56%
Repair Teams	-	-	2,073	8	2,073	8	30	(6,147)	(22) -75%
Vetting Inspections	-	-	19,531	80	19,531	71	60	3,091	11 19%
Provisional account technical	-	-	-	-	-	-	-	-	-
TECHNICAL	19,944	665	249,770	1,024	269,714	984	980	1,194	4 0%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	1,968	66	17,205	71	19,173	70	80	(2,747)	(10) -13%
Legal & Registry	-	-	1,157	5	1,157	4	5	(213)	(1) -16%
Management Fees	18,810	627	152,988	627	171,798	627	627	-	- 0%
Miscellaneous	-	-	2,124	9	2,124	8	5	754	3 55%
Tonnage Tax	1,996	67	16,309	67	18,305	67	68	-	-
OVERHEADS	22,774	759	189,782	711	212,556	776	785	(2,534)	(9) -1%
RUNNING EXPENSES (excl Insurances)	177,069	5,902	1,467,383	5,947	1,644,451	6,002	6,540	(147,509)	(538) -8%
INSURANCES									
FD&D	798	27	6,639	27	7,436	27	40	(3,524)	(13) -32%
Hull & Machinery	4,049	135	32,932	135	36,981	135	150	(4,119)	(15) -10%
Loss of Earnings	2,983	99	24,263	99	27,246	99	100	(154)	(1) -1%
P&I	9,155	305	74,630	306	83,785	306	410	(28,555)	(104) -25%
War Risks / Other	2,236	75	5,837	24	8,073	29	10	5,333	19 195%
INSURANCE COSTS	19,221	641	144,301	591	163,522	597	710	(31,018)	(113) -16%
TOTAL EXPENSES	196,290	6,543	1,611,683	6,538	1,807,973	6,598	7,250	(178,527)	(652) -9%



M/E Steaming Hours	220	1,957	2,177
M/E Maneuvering Hours	16	479	495
Total Running Hours	236	2,436	2,672
	7.87	45.11	49.48
Ratio:			
Lubricant cost per hour	49	22	25

MT ASPROPYRGOS										
RUNNING COSTS (Unaudited Management Report)										
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH September 2020		YTD previous 1/1/2020-31/08/2020		YTD 1/1/2020-30/09/2020		BUDGET For 2020	DIFFERENCE 1/1/2020-30/09/2020 Total Days: USD Lumpsum		
COST BREAKDOWN	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	Variance
										RED FLAG 116.69
Crew Manning	2,177	73	18,760	77	20,937	76	85	(2,353)	(9)	-10%
Crew Medical	-	-	820	3	820	3	15	(3,290)	(12)	-80%
Additional Overtime	1,564	52	14,543	60	16,107	59	75	(4,443)	(16)	-22%
Crew Other	1,221	41	15,477	63	16,698	61	105	(12,072)	(44)	-42%
Crew Travel	8,776	293	15,771	65	24,547	90	150	(16,553)	(60)	-40%
Victualling	7,300	243	68,797	282	76,097	278	250	7,597	28	11%
Basic Wages	99,371	3,312	827,458	3,391	926,829	3,383	3,570	(51,351)	(187)	-5%
CREW	120,409	4,014	961,626	3,941	1,082,035	3,949	4,250	(82,465)	(301)	-7%
Cabin Stores	-	-	4,553	19	4,553	17	20	(927)	(3)	-17%
Chemicals & Gases	691	23	14,277	59	14,968	55	65	(2,842)	(10)	-16%
Deck Stores	950	32	42,082	172	43,032	157	170	(3,548)	(13)	-8%
Engine Stores	-	-	21,759	89	21,759	79	80	(161)	(1)	-1%
Lubricants	13,522	451	70,901	291	84,423	308	370	(16,957)	(62)	-17%
Paints	1,811	60	11,230	46	13,041	48	50	(659)	(2)	-5%
Other supplies (Launch, garbage etc)	-	-	4,358	18	4,358	16	30	(3,862)	(14)	-47%
SUPPLIES	16,974	566	169,160	693	186,134	679	785	(28,956)	(106)	-13%
FD&D	819	27	6,681	27	7,500	27	40	(95,000)	(13)	-32%
Hull & Machinery	3,902	130	31,737	130	35,639	130	150	(5,461)	(20)	-13%
Loss of Hire insurance premium	4,143	138	33,699	138	37,842	138	100	10,442	38	38%
P&I	10,618	354	86,765	356	97,383	355	410	(14,957)	(55)	-13%
War Risks / Other	417	14	3,351	14	3,768	14	10	1,028	4	38%
INSURANCE	19,899	663	162,233	665	182,132	665	710	(12,408)	(45)	-6%
Deck Repairs & Spares	-	-	4,849	20	4,849	18	30	(3,371)	(12)	-41%
Engine Repairs & Spares	43,807	1,460	160,711	659	204,518	746	750	(982)	(4)	0%
Navalids/Other Repairs & Spares	-	-	4,599	19	4,599	17	80	(17,321)	(63)	-79%
Survey Fees	5,633	188	58,097	238	63,730	233	230	710	3	1%
Superintendent Expenses	714	24	5,350	22	6,064	22	60	(10,376)	(38)	-63%
Repair Teams	-	-	989	4	989	4	30	(7,231)	(26)	-88%
Vetting Inspections	-	-	11,071	45	11,071	40	70	(8,109)	(30)	-42%
TECHNICAL	50,154	1,672	245,666	1,007	295,820	1,080	1,250	(46,680)	(170)	-14%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	2,191	73	17,522	72	19,713	72	80	(2,207)	(8)	-10%
Legal & Registry	-	-	1,157	5	1,157	4	5	(213)	(1)	-16%
Management Fees	18,810	627	152,988	627	171,798	627	627	-	-	0%
Miscellaneous	-	-	2,871	12	2,871	10	5	1,501	5	110%
Tonnage Tax	2,025	68	15,939	65	17,964	66	67	(394)	(1)	-2%
OVERHEADS	23,026	768	190,477	781	213,503	779	784	(1,313)	(5)	-1%
RUNNING EXPENSES (excl D/D provisi	230,462	7,682	1,729,162	7,087	1,959,624	7,152	7,779	(171,822)	(627)	-8.1%
Extraordinary Costs/Damages	-	0.0	280,821	1,151	280,821	1,025		280,821	1,025	n/a
TOTAL	230,462	7,682	2,009,983	8,238	2,240,445	8,177	7,779	108,999	398	5.1%

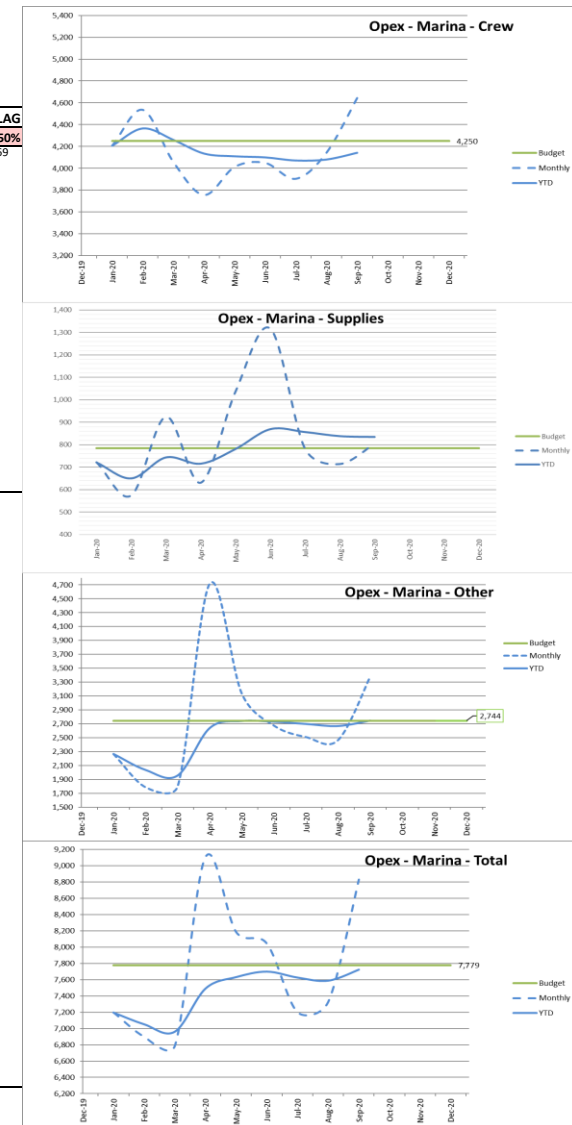


	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	587	3631	4218

Indicative Ratio:

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

PGC MARINA										
RUNNING COSTS (Unaudited Management Report)										
MARINA MARITIME & TRADING LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	September 2020		1/1/2020-31/8/2020		1/1/2020-30/09/2020		For 2020	1/1/2020-30/09/2020		
COST BREAKDOWN	Total Days:	30	Total Days:	244	Total Days:	274	USD/Day	Total Days: USD Lumpsum	USD	%age
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd		USD	\$/pd	%age
Crew Manning	2,903	97	19,379	79	22,282	81	85	(1,008)	(4)	-4%
Crew Medical	476	16	822	3	1,298	5	15	(2,812)	(10)	-68%
Additional Overtime	1,801	60	14,420	59	16,221	59	75	(4,329)	(16)	-21%
Crew Other	3,184	106	36,626	150	39,810	145	105	11,040	40	38%
Crew Travel	4,798	160	33,851	139	38,649	141	150	(2,451)	(9)	-6%
Victualling (1)	7,100	237	60,354	247	67,454	246	250	(1,046)	(4)	-2%
Basic Wages	119,013	3,967	830,513	3,404	949,526	3,465	3,570	(28,654)	(105)	-3%
CREW	139,275	4,643	995,965	4,082	1,135,240	4,143	4,250	(29,260)	(107)	-3%
Cabin Stores	2,193	73	2,666	11	4,859	18	20	(621)	(2)	-11%
Chemicals & Gases	2,417	81	13,867	57	16,284	59	65	(1,526)	(6)	-9%
Deck Stores	12,078	403	32,071	131	44,149	161	170	(2,431)	(9)	-5%
Engine Stores	2,185	73	18,265	75	20,450	75	80	(1,470)	(5)	-7%
Lubricants	2,602	87	111,427	457	114,029	416	370	12,649	46	12%
Paints	2,690	90	10,029	41	12,719	46	50	(981)	(4)	-7%
Other supplies (Launch, garbage etc)	-	-	16,295	67	16,295	59	30	8,075	29	98%
SUPPLIES	24,165	806	204,620	839	228,785	835	785	13,695	50	6%
FD&D	869	29	7,094	29	7,963	29	40	(95,000)	(11)	-27%
Hull & Machinery	3,964	132	32,275	132	36,239	132	150	(4,861)	(18)	-12%
Loss of Hire insurance premium	4,143	138	33,699	138	37,842	138	100	10,442	38	38%
P&I	10,618	354	86,765	356	97,383	355	410	(14,957)	(55)	-13%
War Risks / Other	369	12	7,656	31	8,025	29	10	5,285	19	193%
INSURANCE	19,963	665	167,489	686	187,452	684	710	(7,088)	(26)	-4%
Deck Repairs & Spares	2,522	84	7,408	30	9,930	36	30	1,710	6	21%
Engine Repairs & Spares	48,266	1,609	158,886	651	207,152	756	750	1,652	6	1%
Navalids/Other Repairs & Spares	203	7	42,164	173	42,367	155	80	20,447	75	93%
Survey Fees	7,618	254	42,859	176	50,477	184	230	(12,543)	(46)	-20%
Superintendent Expenses	715	24	22,545	92	23,260	85	60	6,820	25	41%
Repair Teams	-	-	989	4	989	4	30	(7,231)	(26)	-88%
Vetting Inspections	-	-	13,114	54	13,114	48	70	(6,066)	(22)	-32%
TECHNICAL	59,324	1,977	287,965	1,180	347,289	1,267	1,250	4,789	17	1%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	1,334	44	22,343	92	23,677	86	80	1,757	6	8%
Legal & Registry	-	-	1,672	7	1,672	6	5	302	1	22%
Management Fees	18,810	627	152,988	627	171,798	627	627	-	-	0%
Miscellaneous	-	-	2,742	11	2,742	10	5	1,372	5	100%
Tonnage Tax	2,025	68	16,200	66	18,225	67	67	(133)	(0)	-1%
OVERHEADS	22,169	739	195,945	803	218,114	796	784	3,298	12	2%
RUNNING EXPENSES (excl D/D provision)	264,896	8,830	1,851,984	7,590	2,116,880	7,726	7,779	(14,566)	(53)	-0.7%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a
TOTAL	264,896	8,830	1,851,984	7,590	2,116,880	7,726	7,779	(14,566)	(53)	-0.7%
Notes										
1) provisions										



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	0	3309.3	3309.3

Indicative Ratio:

	#DIV/0!	34	34
Lubricants consumption per running hour			

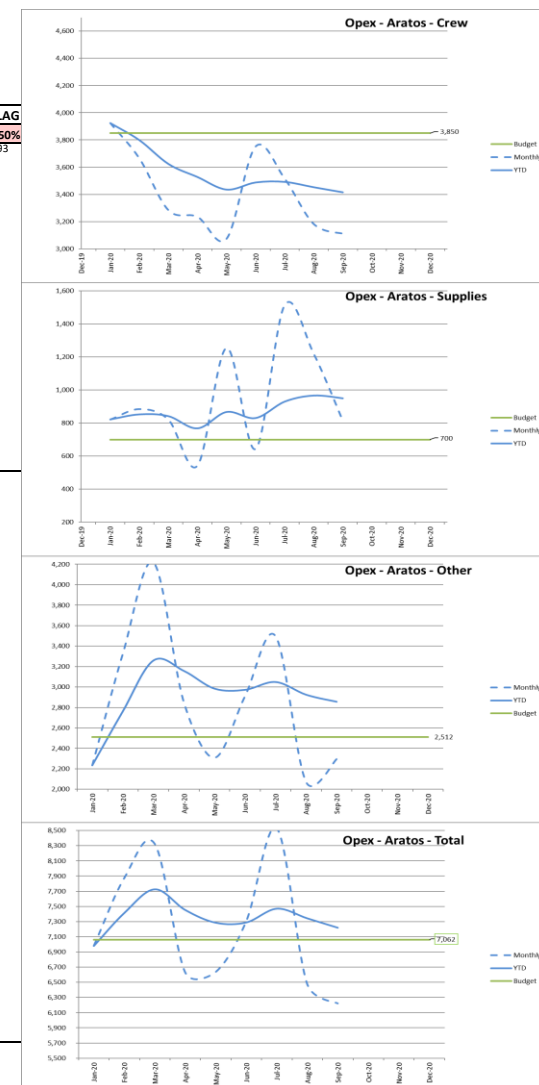
PGC ARATOS										
RUNNING COSTS (Unaudited Management Report)										
ARATOS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	September 2020		1/1/2020-31/08/2020		1/1/2020-30/09/2020		For 2020	1/1/2020-30/09/2020		
	Total Days: 30		Total Days: 244		Total Days: 274			Total Days: USD Lumpsum		
COST BREAKDOWN	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	2,353	78	16,921	69	19,274	70	70	94	0	0%
Crew Medical	-	-	140	1	140	1	10	(2,600)	(9)	-95%
Additional Overtime	-	-	673	3	673	2	0	673	2	#DIV/0!
Crew Other	-	-	12,129	50	12,129	44	100	(15,271)	(56)	-56%
Crew Travel	-	-	37,338	153	37,338	136	150	(3,762)	(14)	-9%
Victualling	5,392	180	49,237	202	54,629	199	170	8,049	29	17%
Basic Wages	85,575	2,853	726,017	2,975	811,592	2,962	3,350	(106,308)	(388)	-12%
CREW	93,320	3,111	842,455	3,453	935,775	3,415	3,850	(119,125)	(435)	-11%
Cabin Stores	-	-	2,988	12	2,988	11	10	248	1	9%
Chemicals & Gases	1,386	46	25,657	105	27,043	99	40	16,083	59	147%
Deck Stores	663	22	48,719	200	49,382	180	120	16,502	60	50%
Engine Stores	4,183	139	18,811	77	22,994	84	70	3,814	14	20%
Lubricants	16,519	551	107,311	440	123,830	452	330	33,410	122	37%
Paints	294	10	8,438	35	8,732	32	50	(4,968)	(18)	-36%
Other supplies (Launch, garbage etc)	1,400	47	23,925	98	25,325	92	80	3,405	12	16%
SUPPLIES	24,445	815	235,849	967	260,294	950	700	68,494	250	36%
FD&D	818	27	6,677	27	7,495	27	40	(95,000)	(13)	-32%
Hull & Machinery	4,497	150	36,577	150	41,074	150	150	(26)	(0)	0%
Loss of Hire insurance premium	2,074	69	16,869	69	18,943	69	70	(237)	(1)	-1%
P&I	3,268	109	26,703	109	29,971	109	130	(5,649)	(21)	-16%
War Risks / Other	403	13	3,284	13	3,687	13	20	(1,793)	(7)	-33%
INSURANCE	11,060	369	90,110	369	101,170	369	410	(11,170)	(41)	-10%
Deck Repairs & Spares	3,297	110	9,111	37	12,408	45	50	(1,292)	(5)	-9%
Engine Repairs & Spares	11,837	395	237,557	974	249,394	910	700	57,594	210	30%
Navais/Other Repairs & Spares	664	22	18,579	76	19,243	70	50	5,543	20	40%
Survey Fees	11,302	377	74,463	305	85,765	313	230	22,745	83	36%
Superintendent Expenses	714	24	27,848	114	28,562	104	60	12,122	44	74%
Repair Teams	-	-	4,876	20	4,876	18	40	(6,084)	(22)	-56%
Vetting Inspections	5,000	167	22,411	92	27,411	100	60	10,971	40	67%
TECHNICAL	32,814	1,094	394,845	1,618	427,659	1,561	1,190	101,599	371	31%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	1,756	59	12,964	53	14,720	54	60	(1,720)	(6)	-10%
Legal & Registry	3,844	128	55,695	228	59,539	217	200	4,739	17	9%
Management Fees	18,810	627	152,988	627	171,798	627	627	-	-	0%
Miscellaneous	-	-	2,124	9	2,124	8	5	754	3	55%
Tonnage Tax	584	19	4,675	19	5,259	19	20	(221)	(1)	-4%
OVERHEADS	24,994	833	228,446	936	253,440	925	912	3,552	13	1%
RUNNING EXPENSES (excl D/D provision)	186,633	6,221	1,791,705	7,343	1,978,338	7,220	7,062	43,350	158	2.2%
Extraordinary Costs/Damages	27,216	907.2	144,166	591	171,382	625	-	171,382	625	n/a
TOTAL EXPENSES	213,849	7,128	1,935,871	7,934	2,149,720	7,846	7,062	214,732	784	11%

Total Running Hours ACTUAL MONTH YTD previous YTD

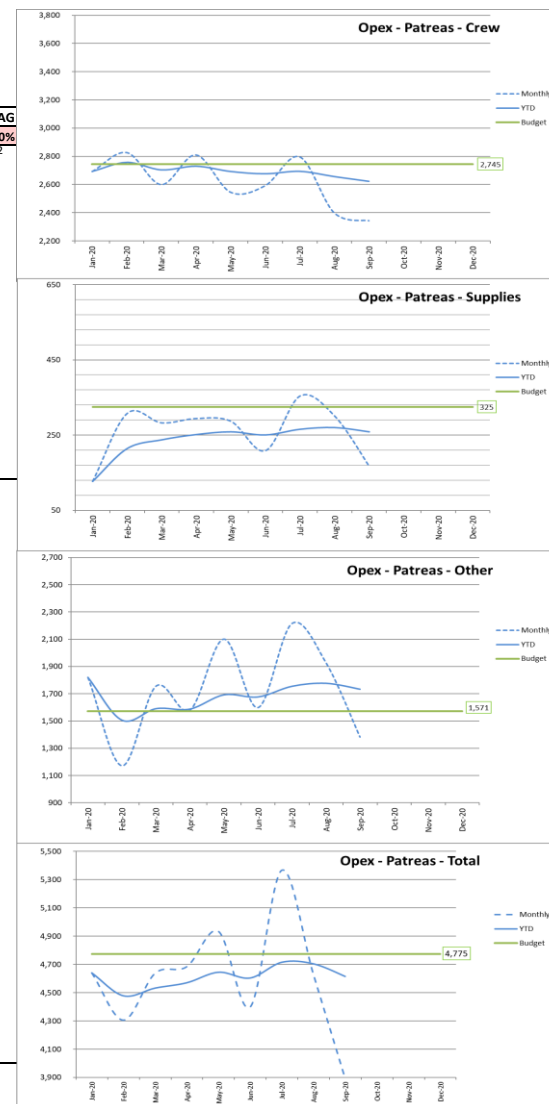
520.5 3515.7 4036.2

Indicative Ratio:

Lubricants consumption per running hour 32 31 31



PGC PATREAS										
RUNNING COSTS (Unaudited Management Report)										
PATREAS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	September 20		1/1/2020-31/08/2020		1/1/2020-30/09/2020		For 2020	1/1/2020-30/09/2020		
COST BREAKDOWN	Total Days: 30		Total Days: 244		Total Days: 274			Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1,600	53	14,735	60	16,335	60	75	(4,215)	(15)	-21%
Crew Medical	-	-	686	3	686	3	15	(3,424)	(12)	-83%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	9,768	40	9,768	36	60	(6,672)	(24)	-41%
Crew Travel	-	-	9,935	41	9,935	36	80	(11,985)	(44)	-55%
Victualling	4,500	150	40,690	167	45,190	165	165	(20)	(0)	0%
Basic Wages	64,223	2,141	572,265	2,345	636,488	2,323	2,350	(7,412)	(27)	-1%
CREW	70,323	2,344	648,079	2,656	718,402	2,622	2,745	(33,728)	(123)	-4%
Cabin Stores	-	-	3,572	15	3,572	13	15	(538)	(2)	-13%
Chemicals & Gases	666	22	2,607	11	3,273	12	15	(837)	(3)	-20%
Deck Stores	589	20	24,515	100	25,104	92	70	5,924	22	31%
Engine Stores	-	-	10,910	45	10,910	40	40	(50)	(0)	0%
Lubricants	3,432	114	14,747	60	18,179	66	120	(14,701)	(54)	-45%
Paints	331	11	3,853	16	4,184	15	30	(4,036)	(15)	-49%
Other supplies (Launch, garbage etc)	-	-	5,677	23	5,677	21	35	(3,913)	(14)	-41%
SUPPLIES	5,018	167	65,881	270	70,899	259	325	(18,151)	(66)	-20%
FD&D	736	25	6,014	25	6,750	25	30	(95,000)	(5)	-18%
Hull & Machinery	3,485	116	28,378	116	31,863	116	120	(1,017)	(4)	-3%
Loss of Hire insurance premium	1,338	45	10,876	45	12,214	45	45	-116	(0)	(0)
P&I	2,466	82	20,158	83	22,624	83	100	(4,776)	(17)	-17%
War Risks / Other	240	8	843	3	1,083	4	20	(4,397)	(16)	-80%
INSURANCE	8,265	276	66,269	272	74,534	272	315	(11,776)	(43)	-14%
Deck Repairs & Spares	1,023	34	473	2	1,496	5	10	(1,244)	(5)	-45%
Engine Repairs & Spares	5,039	168	65,182	267	70,221	256	220	9,941	36	16%
Navalids/Other Repairs & Spares	-	-	14,763	61	14,763	54	25	7,913	29	116%
Survey Fees	6,749	225	62,117	255	68,866	251	120	35,986	131	109%
Superintendent Expenses	714	24	5,661	23	6,375	23	40	(4,585)	(17)	-42%
Repair Teams	-	-	989	4	989	4	20	(4,491)	(16)	-82%
Vetting Inspections	-	-	19,752	81	19,752	72	60	3,312	12	20%
TECHNICAL	13,525	451	168,937	692	182,462	666	495	46,832	171	35%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	550	18	17,876	73	18,426	67	70	(754)	(3)	-4%
Legal & Registry	-	-	23,123	95	23,123	84	50	9,423	34	69%
Management Fees	18,810	627	152,988	627	171,798	627	627	-	-	0%
Miscellaneous	-	-	2,253	9	2,253	8	5	883	3	64%
Tonnage Tax	286	10	2,288	9	2,574	9	9	108	0	4%
OVERHEADS	19,646	655	198,528	814	218,174	796	761	9,660	35	5%
RUNNING EXPENSES (excl D/D provision)	116,777	3,893	1,147,694	4,704	1,264,471	4,615	4,641	(7,163)	(26)	-0.6%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a
TOTAL	116,777	3,893	1,147,694	4,704	1,264,471	4,615	4,641	(7,163)	(26)	-0.6%
TOTAL EXPENSES	116,777	3,893	1,147,694	4,704	1,264,471	4,615	4,641	(7,163)	(26)	-1%



Total Running Hours ACTUAL MONTH YTD previous YTD

508.4 508.4 2605 3113.4

Indicative Ratio:

Lubricants consumption per running hour 7 6 6

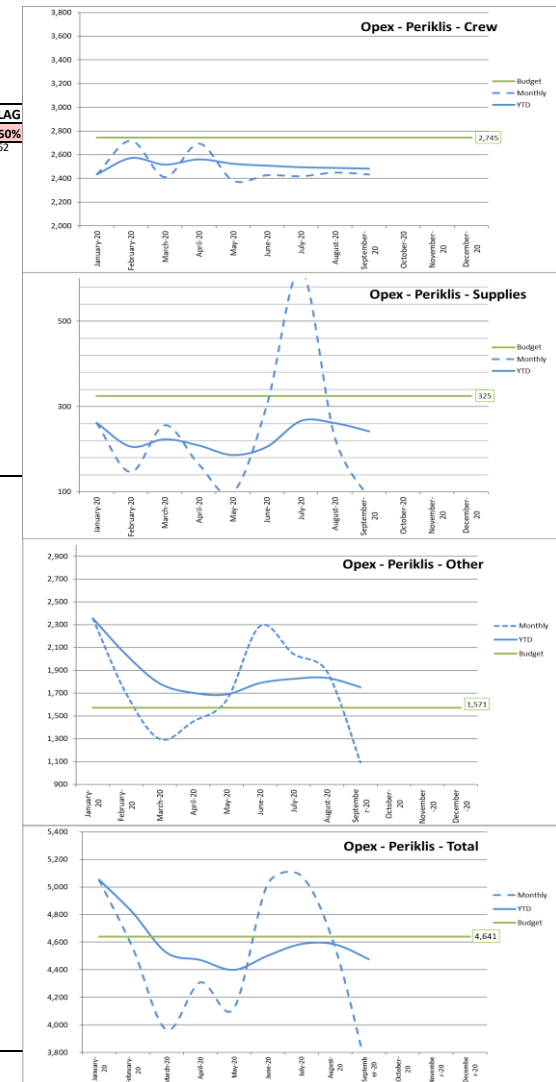
PGC PERIKLIS RUNNING COSTS (Unaudited Management Report)										
PERIKLIS MARITIME LTD	ACTUAL MONTH September 20		YTD previous 1/1/2020-31/08/2020		YTD 1/1/2020-30/09/2020		BUDGET For 2020	DIFFERENCE 1/1/2020-30/09/2020		
COST BREAKDOWN	Total Days:	30	Total Days:	244	Total Days:	274	USD/Day	Total Days: USD Lumpsum	USD	% of total
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd		USD	\$/pd	%age
Crew Manning	1,580	53	13,765	56	15,345	56	75	(5,205)	(19)	-25%
Crew Medical	-	-	275	1	275	1	15	(3,835)	(14)	-93%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	9,910	41	9,910	36	60	(6,530)	(24)	-40%
Crew Travel	-	-	3,762	15	3,762	14	80	(18,158)	(66)	-83%
Victualling (1)	4,500	150	38,326	157	42,826	156	165	(2,384)	(9)	-5%
Basic Wages	66,922	2,231	541,172	2,218	608,094	2,219	2,350	(35,806)	(131)	-6%
CREW	73,002	2,433	607,210	2,489	680,212	2,483	2,745	(71,918)	(262)	-10%
Cabin Stores	-	-	1,432	6	1,432	5	15	(2,678)	(10)	-65%
Chemicals & Gases	612	20	3,561	15	4,173	15	15	63	0	2%
Deck Stores	287	10	23,169	95	23,456	86	70	4,276	16	22%
Engine Stores	-	-	4,615	19	4,615	17	40	(6,345)	(23)	-58%
Lubricants	1,021	34	23,310	96	24,331	89	120	(8,549)	(31)	-26%
Paints	646	22	3,582	15	4,228	15	30	(3,992)	(15)	-49%
Other supplies (Launch, garbage etc)	-	-	4,130	17	4,130	15	35	(5,460)	(20)	-57%
SUPPLIES	2,566	86	63,799	261	66,365	242	325	(22,685)	(83)	-25%
FD&D	763	25	6,233	26	6,996	26	30	(95,000)	(4)	-15%
Hull & Machinery	3,485	116	28,378	116	31,863	116	120	(1,017)	(4)	-3%
Loss of Hire insurance premium	1,338	45	10,876	45	12,214	45	45	-116	(0)	(0)
P&I	2,466	82	20,158	83	22,624	83	100	(4,776)	(17)	-17%
War Risks / Other	213	7	614	3	827	3	20	(4,653)	(17)	-85%
INSURANCE	8,265	276	66,259	272	74,524	272	315	(11,786)	(43)	-14%
Deck Repairs & Spares	248	8	1,018	4	1,266	5	10	(1,474)	(5)	-54%
Engine Repairs & Spares	-	-	92,254	378	92,254	337	220	31,974	117	53%
Navalids/Other Repairs & Spares	-	-	3,871	16	3,871	14	25	(2,979)	(11)	-43%
Survey Fees	4,367	146	57,647	236	62,014	226	120	29,134	106	89%
Superintendent Expenses	714	24	11,003	45	11,717	43	40	757	3	7%
Repair Teams	-	-	2,989	12	2,989	11	20	(2,491)	(9)	-45%
Vetting Inspections	-	-	19,042	78	19,042	69	60	2,602	9	16%
TECHNICAL	5,329	178	187,824	770	193,153	705	495	57,523	210	42%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	-	-	18,416	75	18,416	67	70	(764)	(3)	-4%
Legal & Registry	-	-	17,307	71	17,307	63	50	3,607	13	26%
Management Fees	18,810	627	152,988	627	171,798	627	627	-	-	0%
Miscellaneous	-	-	2,253	9	2,253	8	5	883	3	64%
Tonnage Tax	286	10	2,288	9	2,574	9	9	108	0	4%
OVERHEADS	19,096	637	193,252	792	212,348	775	761	3,834	14	2%
RUNNING EXPENSES (excl D/D provision)	108,258	3,609	1,118,344	4,583	1,226,602	4,477	4,641	(45,032)	(164)	-3.5%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a
TOTAL	108,258	3,609	1,118,344	4,583	1,226,602	4,477	4,641	(45,032)	(164)	-3.5%
TOTAL EXPENSES	108,258	3,609	1,118,344	4,583	1,226,602	4,477	4,641	(45,032)	(164)	-4%

Notes:
1) provision

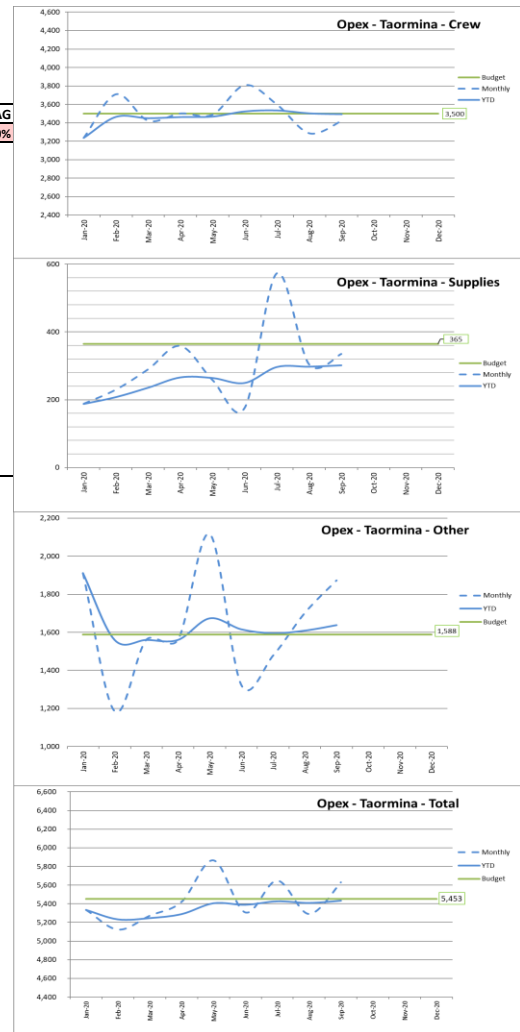
Total Running Hours **ACTUAL MONTH** **YTD previous** **YTD**
147 4255.7 4402.7

Indicative Ratio:

Lubricants consumption per running hour 7 5 6



PGC TAORMINA RUNNING COSTS (Unaudited Management Report)											
TAORMINA MARITIME LTD	ACTUAL MONTH September 2020		YTD previous 1/1/2020-31/08/2020		YTD 1/1/2020-30/09/2020		BUDGET For 2020	DIFFERENCE 11/2020-30/09/2020			
COST BREAKDOWN	Total Days:	30	Total Days:	244	Total Days:	274		Total Days: USD Lumpsum			
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	% of total
Crew Manning	1,825	61	13,968	57	15,793	58	60	(647)	(2)	-4%	-0.04%
Crew Medical	236	8	765	3	1,001	4	10	(1,739)	(6)	-63%	-0.12%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!	0.00%
Crew Other	460	15	9,717	40	10,177	37	60	(6,263)	(23)	-38%	-0.42%
Crew Travel	-	-	16,722	69	16,722	61	100	(10,678)	(39)	-39%	-0.71%
Victualling	6,066	202	41,171	169	47,237	172	170	657	2	1%	0.04%
Basic Wages	94,071	3,136	772,689	3,167	866,760	3,163	3,100	17,360	63	2%	1.16%
CREW	102,658	3,422	855,032	3,504	957,690	3,495	3,500	(1,310)	(5)	0%	-0.09%
Cabin Stores	365	12	1,414	6	1,779	6	15	(2,331)	(9)	-57%	-0.16%
Chemicals & Gases	754	25	3,405	14	4,159	15	15	49	0	1%	0.00%
Deck Stores	3,488	116	10,846	44	14,334	52	70	(4,846)	(18)	-25%	-0.32%
Engine Stores	313	10	9,710	40	10,023	37	40	(937)	(3)	-9%	-0.06%
Lubricants	2,024	67	13,690	56	15,714	57	115	(15,796)	(58)	-50%	-1.06%
Paints	719	24	2,417	10	3,136	11	25	(3,714)	(14)	-54%	-0.25%
Other supplies (Launch, garbage etc)	2,384	79	31,317	128	33,701	123	85	10,411	38	45%	0.70%
SUPPLIES	10,047	335	72,799	298	82,846	302	365	(17,164)	(63)	-17%	-1.85%
FD&D	736	25	6,014	25	6,750	25	30	(95,000)	(5)	-18%	-0.10%
Hull & Machinery	3,721	124	30,292	124	34,013	124	130	(1,607)	(6)	-5%	-0.11%
Loss of Hire insurance premium	1,701	57	13,843	57	15,544	57	60	-896	(3)	(0)	-0.06%
P&I	2,544	85	20,788	85	23,332	85	100	(4,068)	(15)	-15%	-0.27%
War Risks / Other	281	9	1,161	5	1,442	5	10	(1,298)	(5)	-47%	-0.09%
INSURANCE	8,983	299	72,098	295	81,081	296	330	(9,339)	(34)	-10%	-0.63%
Deck Repairs & Spares	-	-	1,803	7	1,803	7	15	(2,307)	(8)	-56%	-0.15%
Engine Repairs & Spares	16,031	534	74,204	304	90,235	329	240	24,475	89	37%	1.64%
Navalids/Other Repairs & Spares	-	-	3,905	16	3,905	14	25	(2,945)	(11)	-43%	-0.20%
Survey Fees	11,065	369	43,438	178	54,503	199	120	21,623	79	66%	1.45%
Superintendent Expenses	715	24	7,699	32	8,414	31	40	(2,546)	(9)	-23%	-0.17%
Repair Teams	-	-	989	4	989	4	20	(4,491)	(16)	-82%	-0.30%
Vetting Inspections	-	-	10,075	41	10,075	37	60	(6,365)	(23)	-39%	-0.43%
TECHNICAL	27,811	927	142,113	582	169,924	620	520	27,444	100	19%	1.84%
ISM / ISO Expenses	-	-	-	-	-	-	-	-	-	n/a	0.00%
Communication Expenses	140	5	17,056	70	17,196	63	70	(1,984)	(7)	-10%	-0.13%
Legal & Registry	-	-	3,291	13	3,291	12	25	(3,559)	(13)	-52%	-0.24%
Management Fees	18,810	627	152,988	627	171,798	627	627	-	-	0%	0.00%
Miscellaneous	129	4	2,131	9	2,260	8	5	890	3	65%	0.06%
Tonnage Tax	330	11	2,640	11	2,970	11	11	(44)	(0)	-	0.00%
OVERHEADS	19,409	647	178,106	730	197,515	721	738	(4,697)	(17)	-2%	-0.31%
RUNNING EXPENSES (excl D/D provision)	168,908	5,630	1,320,148	5,410	1,489,056	5,435	5,453	(5,066)	(18)	-0.3%	-1.04%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a	
TOTAL	168,908	5,630	1,320,148	5,410	1,489,056	5,435	5,453	(5,066)	(18)	-0.3%	
TOTAL EXPENSES	168,908	5,630	1,320,148	5,410	1,489,056	5,435	5,453	(5,066)	(18)	0%	-1.04%



Total Running Hours ACTUAL MONTH YTD previous YTD

302 2210 2512

Indicative Ratio:

Lubricants consumption per running hour 7 6 6

