

PARADISE GAS CARRIERS CORP.
Monthly Management Report

October 2020

From
To

10 m
01/01/2020
31/10/2020

1/1/20-31/10/2020
305
days

YTD
In USD

October 2020

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

OPERATING REVENUES (1)

5,468,835

5,511,000

18,823

0

10,979,835

4,591,552

3,400,000

2,484,910

2,669,870

3,169,394

4,367,961

20,683,687

31,663,522

Less: Voyage Expenses (2)

(97,321)

(166,179)

(226)

0

(163,500)

(113,536)

0

(22,470)

(29,252)

(13,677)

(21,444)

(200,179)

(363,679)

Less: Commissions (3)

(68,361)

(68,888)

(239)

0

(137,249)

(59,609)

0

(31,059)

(30,119)

(41,057)

(55,425)

(212,360)

(354,514)

NET REVENUES

5,303,153

5,375,933

0

0

10,679,086

4,418,410

3,400,000

2,431,381

2,610,499

3,114,660

4,291,292

20,266,242

30,945,328

TCE (\$/month, \$/d), operating only

23,824

23,824

18,823

0

21,021

457,901

3,400,000

247,676

267,596

316,180

435,364

412,888

412,888

Operating Expenses

(2,238,319)

(2,266,084)

(7,430)

0

(4,504,403)

(2,021,357)

0

(1,493,351)

(1,212,948)

(1,161,981)

(1,490,304)

(7,379,941)

(11,884,344)

Technical & financial Management fees

(191,235)

(191,235)

(627)

0

(382,470)

(191,235)

0

(191,235)

(191,235)

(627)

(191,235)

(956,175)

(137,500)

(1,476,145)

Charter Hire Expenses

0

0

0

0

0

0

(3,400,010)

0

0

0

0

(3,400,010)

(3,400,010)

G&A costs

(465)

(465)

(2)

0

(930)

(465)

(2)

(465)

(465)

(2)

(465)

(2,325)

(67,333)

(70,588)

EBITDA

2,872,124

2,918,149

9,393

0

5,791,283

2,205,353

3,400,000

746,330

2,407,551

1,700,979

2,609,288

8,555

14,114,244

Interest Income/Expense (net) *

(253,730)

(225,843)

13,093

0

(165,120)

(536,430)

(2,087)

(210,319)

(52,454)

(488,651)

(486,415)

(593,511)

(1,947)

(2,348,180)

(2,348,180)

Other finance expenses (4)

(4,806)

(6,612)

(22)

0

(11,931)

(5,282)

(11,359)

(9,055)

(50,732)

(54,413)

(90,502)

(2,971)

(221,343)

(2,101)

(3,434,735)

Depreciation

(537,336)

(805,045)

(2,639)

0

(1,342,381)

(1,036,935)

(3,400)

(876,675)

(729,322)

(727,611)

(874,070)

(2,866)

(4,244,613)

0

(5,586,994)

Amortization (deferred ss/d)

(324,636)

(380,642)

(1,248)

0

(705,278)

(228,256)

(748)

(8,074)

(7,000)

0

0

(2,286)

(2,286)

0

(933,534)

Other income/expenses, net (5) *

(6,126)

(4,644)

(15)

16,772

6,002

(186,687)

(22,188)

(28,777)

284

(4,385)

(2,616)

9

(238,637)

(35,282)

(267,917)

NET (operating) EARNINGS

1,746,860

1,495,363

4,903

29,352

3,271,575

111,763

366

(253,876)

(690,131)

(62,570)

488,155

1,053,421

3,454

646,763

(242,642)

3,675,696

Prior Year and non-operating adjustments

(92,481)

105,785

0

0

13,304

(67,459)

(35,677)

(68,997)

(5,675)

(41,091)

(51,810)

(270,709)

(257,405)

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

1,654,379

1,601,148

5,250

29,352

3,284,879

44,304

145

(289,553)

(784,690)

(89,953)

424,043

1,390

979,801

283,961

(242,642)

3,326,199

Comments/Notes

1,205

1,205

1,205

1,205

1,205

1,205

1,205

1,205

1,205

1,205

1,205

1,205

1,205

1,205

1. Hire or freight / Pool Adjustment / Address Commission

0

0

0

0

0

0

0

0

0

0

0

0

0

2. Agency fees / Bunkers consumption (including bunkers on offshore) / Das

0

0

0

0

0

0

0

0

0

0

0

0

0

3. Brokerage commission / Commercial commission

0

0

0

0

0

0

0

0

0

0

0

0

0

4. Amortization of borrowing cost / Loan expenses

0

0

0

0

0

0

0

0

0

0

0

0

0

5. Extraordinary items, f/y gains/losses, etc

0

0

0

0

0

0

0

0

0

0

0

0

0

Next \$5

PGC Marina

Jun-20

2.20

\$ mm

PGC Aratos

Jul-24

0.75

PGC S. Force

PGC DK

PGC Asprow

PGC Ikaros

Oct-19

2.20

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

258k from MGA adjustments previous years

Actual Days (2020 YTD)

305.0

305.0

0.0

0.0

610.0

305.0

0.0

305.0

305.0

305.0

305.0

305.0

1525.0

2135

Empl.Days (2020 YTD)

229.6

292.8

0.0

0.0

522.3

305.0

0.0

305.0

303.3

304.7

305.0

305.0

1521.0

2045

Offhire days

75.45

112.2

0.0

0.0

87.7

0.00

0.00

0.00

1.7

0.3

0.0

0.0

2.0

efficiency rate

95.8%

Total Investment (In usd million)

16.0

17.47

0.0

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

0.0

19.5

12.00

5.55

15.275

15.275

18.00

84.10

0.0

103.6

Equity invested

7.50

6.47

0.0

0.0

14.0

10.55

6.45

11.5

9.500

9.50

11.00

58.50

1.5

74.0

ROE (annualised)

27.9%

27.7%

RDIV/01

14.0%

1.3%

RDIV/01

7.2%

0.8%

6.1%

11.5%

0.3%

n/a

5.9%

Net Book Value (incl. def. charges)

15.0

14.93

5.49

35.42

13.67

0.00

27.90

22.69

20.78

27.26

114.31

0.00

149.7

Fair market Value

11.0

10.00

5.5

26.5

14.50

0.00

27.90

20.750

20.750

27.00

110.75

0.00

137.2

Outstanding Debt 31.10.2020

6.3

6.05

0.0

12.3

7.63

3.49

15.3

14.156

14.156

17.27

72.36

0.00

84.7

Revenue (2020/2020 excl. cash)

53.0%

60.1%

5.5

14.2

6.9

-3.5

12.5

6.6

6.2

9.7

38.4

0.0

52.6

NAV market

0.0

0.0

0.0

0.0

0.0

0.0

0.0

0.0

0.0

0.0

0.0

0.0

0.0

cash ROE

7.4%

Period

1 m

Monthly

01/10/2020

31

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

OPERATING REVENUES

138,107

13,985

212,001

6,839

0

RDIV/01

350,107

459,642

14,827

340,000

RDIV/01

97,499

3,145

9,507

291,914

9,417

472,854

15,253

1,956,624

0

2,306,732

Less: Voyage Expenses

(11,384)

(1,153)

(1,240)

(40)

0

RDIV/01

(12,624)

(9,431)

(304)

0

RDIV/01

(1,221)

(39)

(1,590)

(51)

(1,106)

(98)

(16,395)

0

(29,009)

Less: Commissions

(1,730)

(1,75)

(2,651)

(86)

0

RDIV/01

(4,380)

(5,968)

(193)

0

RDIV/01

(1,216)

(39)

(3,743)

(112)

(5,998)

(193)

(20,395)

0

(24,776)

NET REVENUES

124,993

12,827

208,110

6,753

0

RDIV/01

333,103

444,243

14,523

340,000

RDIV/01

95,062

289,655

287,065

287,065

463,819

1,919,844

0

2,252,947

TCE (\$/month, \$/d), operating only

426,557

13,985

208,581

6,839

0

RDIV/01

8,565

426,228

289,962

340,000

RDIV/01

95,927

289,962

287,206

287,206

463,227

383,751

0

1,211,527

Operating Expenses

(292,714)

(9,442)

(179,468)

(5,789)

0

RDIV/01

(472,182)

(195,044)

(6,292)

0

RDIV/01

(164,488)

(5,306)

(111,663)

(3,602)

(101,103)

(167,047)

(5,389)

(739,345)

Technical & financial Management fees

(627)

(627)

(19,437)

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RDIV/01

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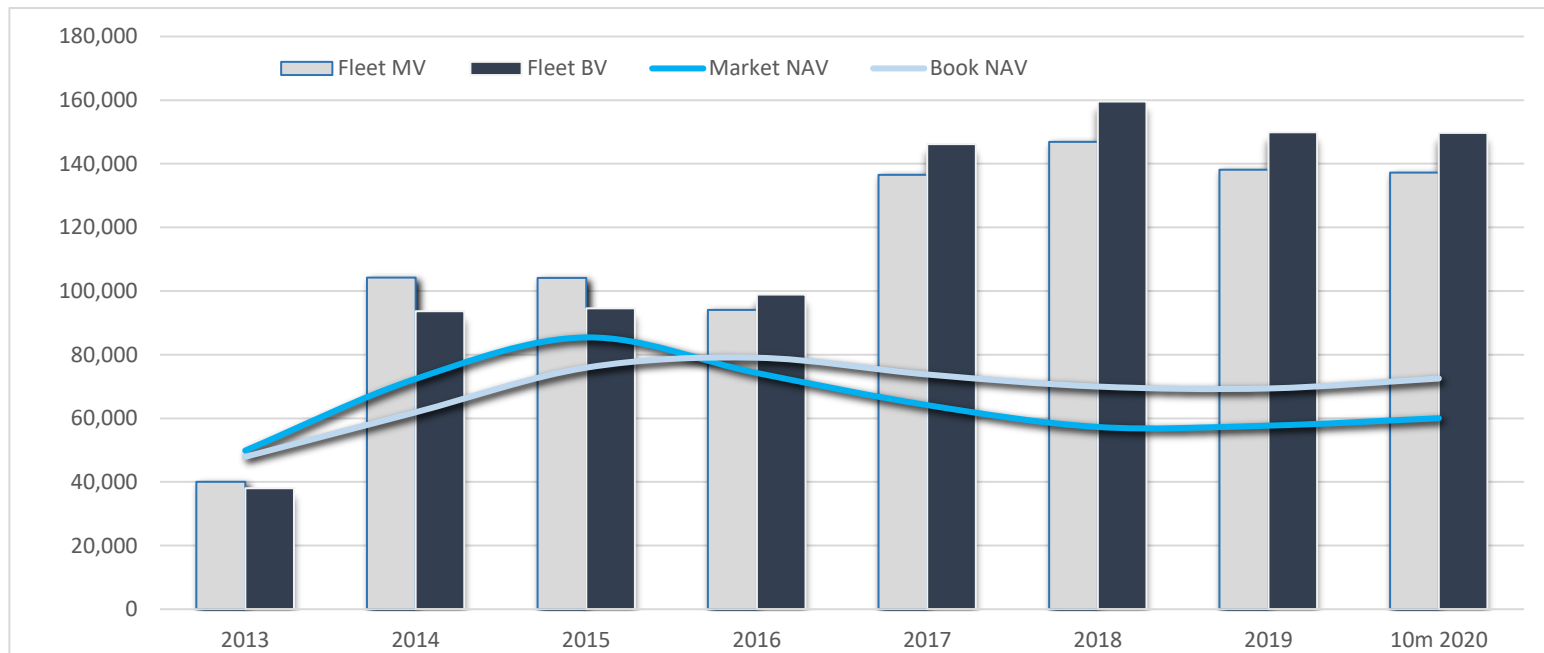
RDIV/01

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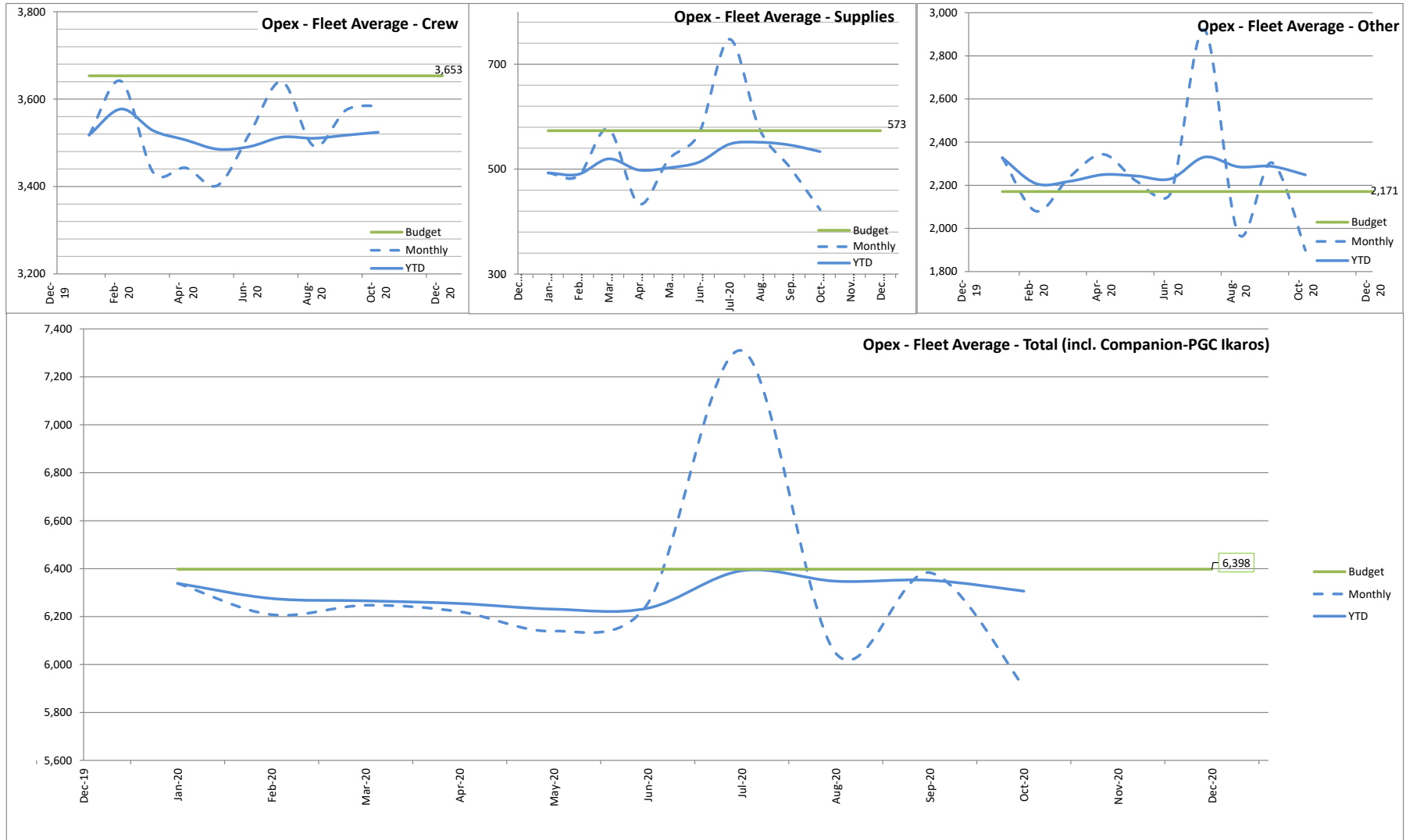
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PGC Cumulative Earnings, Book and Market NAV

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	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
10m 2020	71,500	3,326	0	-195	1,015	72,515	149,723	137,236	60,028
YTD	71,500	9,083	-7,177	-891					



FLEET AVERAGE OPEX



M/T COMPANION										
October 2020	ACTUAL MONTH		YTD previous		YTD		BUDGET	VARIANCES		
	October 2020		1/01/2020-30/09/2020		1/01/2020-31/10/2020		For 2020	1/01/2020-31/10/2020		
OPEX BREAKDOWN	Total Days:	31	Total Days:	274	Total Days:	305				
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1,871	60	20,023	73	21,894	72	85	(4,031)	(13)	-16%
Crew Medical	-	-	-	-	-	-	15	(4,575)	(15)	-100%
Additional Overtime	1,301	42	13,007	47	14,308	47	75	(8,568)	(28)	-37%
Crew Other	600	19	24,299	89	24,899	82	105	(7,126)	(23)	-22%
Crew Travel	-	-	33,083	121	33,083	108	150	(12,667)	(42)	-28%
Victualling *	8,679	280	72,769	266	81,448	267	240	8,248	27	11%
Basic Wages	88,558	2,857	866,250	3,161	954,808	3,131	3,350	(66,942)	(219)	-7%
CREW	101,008	3,258	1,029,431	3,757	1,130,439	3,706	4,020	(95,661)	(314)	-8%
Cabin Stores	228	7	2,081	8	2,309	8	20	(3,791)	(12)	-62%
Chemicals & Gases	1,811	58	9,552	35	11,363	37	65	(8,462)	(28)	-43%
Deck Stores	1,926	62	69,985	255	71,911	236	170	20,061	66	39%
Engine Stores	4,027	130	15,863	58	19,890	65	80	(4,510)	(15)	-18%
Lubricants	8,134	262	112,553	411	120,687	396	370	7,837	26	7%
Paints	1,125	36	18,589	68	19,714	65	50	4,464	15	29%
Provisional account supplies	-	-	-	-	-	-	-	-	-	n/a
SUPPLIES	17,251	556	228,623	834	245,874	806	755	15,599	51	7%
Deck Repairs & Spares	-	-	50,908	186	50,908	167	30	41,758	137	456%
Engine Repairs & Spares	2,457	79	307,198	1,121	309,655	1,015	750	80,905	265	35%
Navaid's/Other Repairs & Spares	-	-	70,693	258	70,693	232	80	46,293	152	190%
Survey Fees	14,525	469	133,186	486	147,711	484	230	77,561	254	111%
Superintendent Expenses	-	-	20,886	76	20,886	68	60	2,586	8	14%
Repair Teams	-	-	989	4	989	3	30	(8,161)	(27)	-89%
Vetting Inspections	-	-	17,700	65	17,700	58	70	(3,650)	(12)	-17%
Provisional account technical	-	-	-	-	-	-	-	-	-	-
TECHNICAL	16,983	548	601,560	2,195	618,543	2,028	1,250	237,293	778	62%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a
Communication Expenses	2,062	67	27,422	100	29,484	97	80	5,084	17	21%
Legal & Registry	260	8	10,881	40	11,141	37	5	9,616	32	631%
Management Fees	19,437	627	171,798	627	191,235	627	627	-	-	0%
Miscellaneous	-	-	2,257	8	2,257	7	5	732	2	48%
Tonnage Tax	2,196	71	19,406	71	21,602	71	68	-	-	-
OVERHEADS	23,955	773	231,764	775	255,719	838	785	16,294	53	7%
RUNNING EXPENSES (excl Insurances)	159,197	5,135	2,091,378	7,562	2,250,575	7,379	6,810	173,525	569	8%
INSURANCES										
FD&D	834	27	6,061	22	6,894	23	40	(5,306)	(17)	-43%
Hull & Machinery	4,147	134	36,652	134	40,798	134	150	(4,952)	(16)	-11%
Loss of Earnings	3,083	99	27,246	99	30,329	99	100	(171)	(1)	-1%
P&I	9,460	305	68,360	249	77,820	255	410	(47,230)	(155)	-38%
War Risks / Other	515	17	7,576	28	8,092	27	10	5,042	17	165%
INSURANCE COSTS	18,039	582	145,895	532	163,934	537	710	(52,616)	(173)	-24%
TOTAL EXPENSES	177,235	5,717	2,237,273	8,094	2,414,508	7,916	7,520	120,908	396	5%
* PROVISIONS										

M/E Steaming Hours	284	2,680	2,964
M/E Maneuvering Hours	18	275	294
Total Running Hours	302	2,956	3,258
	10.08	54.73	60.33

Ratio:

Lubricant cost per hour	27	36	37
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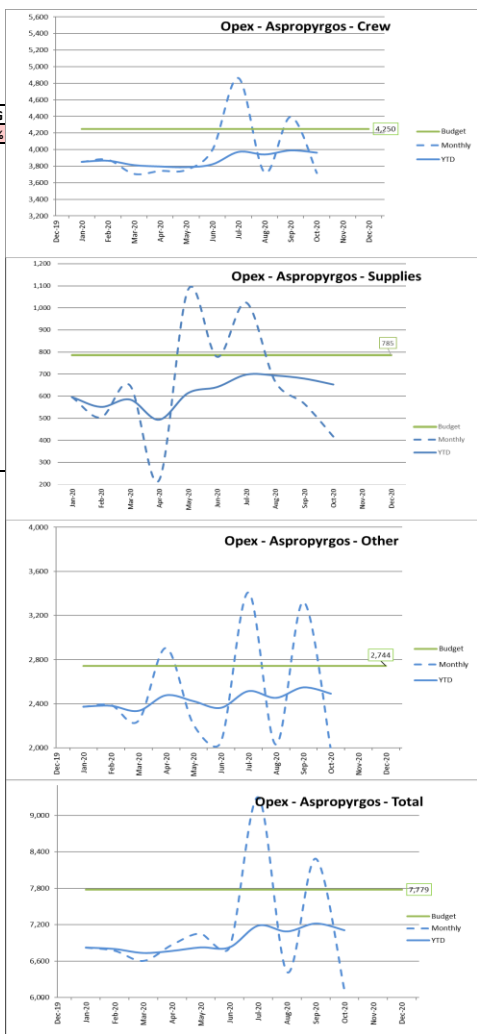
PGC IKAROS									
October 2020	ACTUAL MONTH		YTD previous		YTD		BUDGET	VARIANCES	
OPEX BREAKDOWN	October 2020		01/01/2020-30/09/2020		01/01/2020-31/10/2020		For 2020	01/01/2020-31/10/2020	
	Total Days: 31		Total Days: 274		Total Days: 305		USD/Day	USD	%age
	USD	\$/pd	USD Lumpsum		USD Lumpsum				
Crew Manning	1,774	57	19,015	69	20,789	68	85	(5,136)	(17) -20%
Crew Medical	-	-	3,667	13	3,667	12	15	(908)	(3) -20%
Additional Overtime	1,528	49	13,138	48	14,666	48	75	(8,209)	(27) -36%
Crew Other	7,862	254	37,331	136	45,193	148	105	13,168	43 41%
Crew Travel	17,297	558	46,468	170	63,765	209	150	18,015	59 39%
Victualling	6,908	223	60,366	220	67,274	221	240	(5,926)	(19) -8%
Basic Wages	91,810	2,962	861,383	3,144	953,193	3,125	3,350	(68,557)	(225) -7%
CREW	127,178	4,103	1,041,369	3,801	1,168,547	3,831	4,020	(57,553)	(189) -5%
Cabin Stores	349	11	7,011	26	7,361	24	20	1,261	4 21%
Chemicals & Gases	106	3	5,668	21	5,774	19	65	(14,051)	(46) -71%
Deck Stores	395	13	34,756	127	35,151	115	170	(16,699)	(55) -32%
Engine Stores	-	-	19,527	71	19,527	64	80	(4,873)	(16) -20%
Lubricants	12,039	388	67,202	245	79,241	260	370	(33,609)	(110) -30%
Paints	440	14	5,920	22	6,360	21	50	(8,890)	(29) -58%
SUPPLIES	13,330	430	140,084	511	153,414	503	755	(76,861)	(252) -33%
Deck Repairs & Spares	-	-	13,838	51	13,838	45	20	7,738	25 127%
Engine Repairs & Spares	2,539	82	124,939	456	127,478	418	540	(37,222)	(122) -23%
Navais/Other Repairs & Spares	-	-	6,119	22	6,119	20	80	(18,281)	(60) -75%
Survey Fees	2,233	72	97,152	355	99,385	326	200	38,385	126 63%
Superintendant Expenses	-	-	6,064	22	6,064	20	50	(9,186)	(30) -60%
Repair Teams	-	-	2,073	8	2,073	7	30	(7,077)	(23) -77%
Vetting Inspections	-	-	19,531	71	19,531	64	60	1,231	4 7%
Provisional account technical	-	-	-	-	-	-	-	-	-
TECHNICAL	4,773	154	269,716	984	274,489	900	980	(24,411)	(80) -8%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	- n/a
Communication Expenses	2,325	75	19,237	70	21,562	71	80	(2,838)	(9) -12%
Legal & Registry	260	8	1,157	4	1,417	5	5	(108)	(0) -7%
Management Fees	19,437	627	171,798	627	191,235	627	627	-	- 0%
Miscellaneous	-	-	2,124	8	2,124	7	5	599	2 39%
Tonnage Tax	1,963	63	17,350	63	19,313	63	68	-	-
OVERHEADS	23,985	774	211,666	709	235,651	773	785	(3,774)	(12) -2%
RUNNING EXPENSES (excl Insurances)	169,265	5,460	1,662,835	6,005	1,832,100	6,007	6,540	(162,600)	(533) -8%
INSURANCES									
FD&D	837	27	7,436	27	8,273	27	40	(3,927)	(13) -32%
Hull & Machinery	4,184	135	36,981	135	41,165	135	150	(4,585)	(15) -10%
Loss of Earnings	3,083	99	27,246	99	30,329	99	100	(171)	(1) -1%
P&I	9,460	305	83,785	306	93,246	306	410	(31,804)	(104) -25%
War Risks / Other	562	18	8,073	29	8,635	28	10	5,585	18 183%
INSURANCE COSTS	18,126	585	163,522	597	181,648	596	710	(34,902)	(114) -16%
TOTAL EXPENSES	187,391	6,045	1,826,357	6,602	2,013,748	6,602	7,250	(197,502)	(648) -9%

M/E Steaming Hours	394	2,177	2,571
M/E Maneuvering Hours	7	495	502
Total Running Hours	401	2,672	3,073
	13.37	49.48	56.91

Ratio:

Lubricant cost per hour	30	25	26
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MT ASPROPYRGOS											
RUNNING COSTS (Unaudited Management Report)											
ASPROPYRGOS II MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
	October 2020		1/1/2020-30/09/2020		1/1/2020-31/10/2020		For 2020	1/1/2020-31/10/2020			
COST BREAKDOWN	Total Days: 31		Total Days: 274		Total Days: 305			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	2,014	65	20,937	76	22,951	75	85	(2,974)	(10)	-11%	-0.13%
Crew Medical	-	-	13,043	48	13,043	43	15	8,468	28	185%	0.36%
Additional Overtime	1,599	52	16,107	59	17,706	58	75	(5,169)	(17)	-23%	-0.22%
Crew Other	3,707	120	16,698	61	20,405	67	105	(11,620)	(38)	-36%	-0.49%
Crew Travel	-	-	24,547	90	24,547	80	150	(21,203)	(70)	-46%	-0.89%
Victualling	11,828	382	75,399	275	87,227	286	250	10,977	36	14%	0.46%
Basic Wages	96,123	3,101	926,829	3,383	1,022,952	3,354	3,570	(65,898)	(216)	-6%	-2.78%
CREW	115,271	3,718	1,093,560	3,991	1,208,831	3,963	4,250	(87,419)	(287)	-7%	-3.68%
Cabin Stores	-	-	4,553	17	4,553	15	20	(1,547)	(5)	-25%	-0.07%
Chemicals & Gases	690	22	14,968	55	15,658	51	65	4,167	(14)	-21%	-0.18%
Deck Stores	953	31	43,032	157	43,985	144	170	(7,865)	(26)	-15%	-0.33%
Engine Stores	231	7	21,759	79	21,990	72	80	(2,410)	(8)	-10%	-0.10%
Lubricants	10,614	342	84,423	308	95,037	312	370	(17,813)	(58)	-16%	-0.75%
Paints	452	15	13,041	48	13,493	44	50	(1,757)	(6)	-12%	-0.07%
Other supplies (Launch, garbage etc)	-	-	4,358	16	4,358	14	30	(4,792)	(16)	-52%	-0.20%
SUPPLIES	12,940	417	186,134	679	199,074	653	785	(40,351)	(132)	-17%	-2.50%
FD&D	845	27	7,500	27	8,345	27	40	(95,000)	(13)	-32%	-0.16%
Hull & Machinery	4,032	130	35,639	130	39,671	130	150	(6,079)	(20)	-13%	-0.26%
Loss of Hire insurance premium	4,282	138	37,842	138	42,124	138	100	11,624	38	38%	0.49%
P&I	10,972	354	97,383	355	108,355	355	410	(16,695)	(55)	-13%	-0.70%
War Risks / Other	433	14	3,768	14	4,201	14	10	1,151	4	38%	0.05%
INSURANCE	20,564	663	182,132	665	202,696	665	710	(13,854)	(45)	-6%	-0.68%
Deck Repairs & Spares	5,183	167	4,849	18	10,032	33	30	882	3	10%	0.04%
Engine Repairs & Spares	8,020	259	209,518	765	217,538	713	750	(11,212)	(37)	-5%	-0.47%
Navalids/Other Repairs & Spares	-	-	4,599	17	4,599	15	80	(19,801)	(65)	-81%	-0.83%
Survey Fees	3,604	116	63,730	233	67,334	221	230	(2,816)	(9)	-4%	-0.12%
Superintendent Expenses	-	-	6,064	22	6,064	20	60	(12,236)	(40)	-67%	-0.52%
Repair Teams	-	-	989	4	989	3	30	(8,161)	(27)	-89%	-0.34%
Vetting Inspections	-	-	11,071	40	11,071	36	70	(10,279)	(34)	-48%	-0.43%
TECHNICAL	16,807	542	300,820	1,098	317,627	1,041	1,250	(63,623)	(209)	-17%	-2.68%
ISM / ISO Expenses	234	8	-	-	234	1	0	-	-	n/a	0.00%
Communication Expenses	2,196	71	19,713	72	21,909	72	80	(2,491)	(8)	-10%	-0.10%
Legal & Registry	260	8	1,157	4	1,417	5	5	(108)	(0)	-7%	0.00%
Management Fees	19,437	627	171,798	627	191,235	627	627	-	-	0%	0.00%
Miscellaneous	-	-	2,871	10	2,871	9	5	1,346	4	88%	0.06%
Tonnage Tax	2,196	71	19,408	71	21,604	71	67	1,169	4	6%	0.05%
OVERHEADS	24,323	785	214,947	784	239,270	784	784	150	0	0%	0.00%
RUNNING EXPENSES (excl D/D provisi	189,905	6,126	1,977,593	7,217	2,167,498	7,107	7,779	(205,097)	(672)	-8.6%	-8.45%
Extraordinary Costs/Damages	-	0.0	280,821	1,025	280,821	921		280,821	921	n/a	
TOTAL	189,905	6,126	2,258,414	8,242	2,448,319	8,027	7,779	75,724	248	3.2%	-8.45%

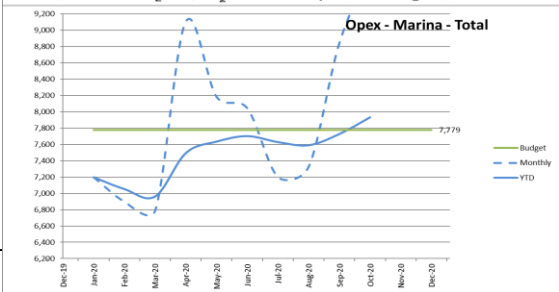
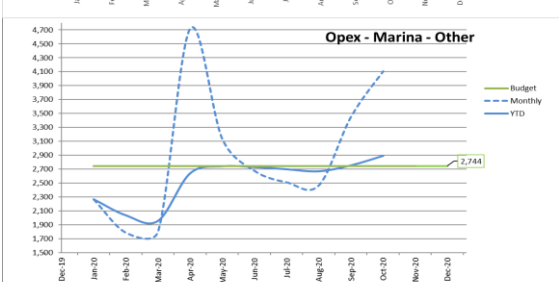
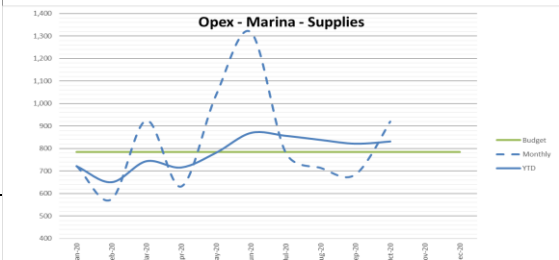
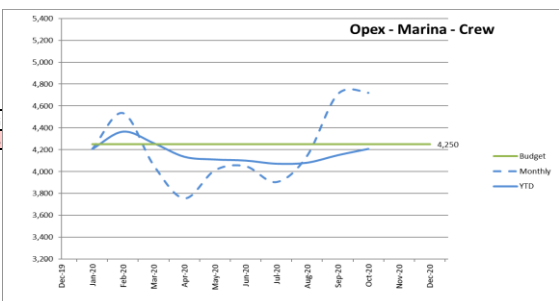


	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	341	4218	4559

Indicative Ratio:

Lubricants consumption per running hour	31	20	21
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PGC MARINA										
RUNNING COSTS (Unaudited Management Report)										
MARINA MARITIME & TRADING LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	October 2020		1/1/2020-30/09/2020		1/1/2020-31/10/2020		For 2020	1/1/2020-31/10/2020		
COST BREAKDOWN	Total Days:	31	Total Days:	274	Total Days:	305		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	2,806	91	22,282	81	25,088	82	85	(837)	(3)	-3%
Crew Medical	-	-	1,298	5	1,298	4	15	(3,277)	(11)	-72%
Additional Overtime	1,800	58	16,221	59	18,021	59	75	(4,854)	(16)	-21%
Crew Other	880	28	34,021	124	34,901	114	105	2,876	9	9%
Crew Travel	8,198	264	38,649	141	46,847	154	150	1,097	4	2%
Victualling (1)	8,000	258	75,208	274	83,208	273	250	6,958	23	9%
Basic Wages	124,650	4,021	949,526	3,465	1,074,176	3,522	3,570	(14,674)	(48)	-1%
CREW	146,334	4,720	1,137,205	4,150	1,283,539	4,208	4,250	(12,711)	(42)	-1%
Cabin Stores	-	-	4,843	18	4,843	16	20	(1,257)	(4)	-21%
Chemicals & Gases	3,052	98	13,163	48	16,215	53	65	(3,610)	(12)	-18%
Deck Stores	13,533	437	44,104	161	57,637	189	170	5,787	19	11%
Engine Stores	994	32	20,431	75	21,425	70	80	(2,975)	(10)	-12%
Lubricants	10,098	326	114,029	416	124,127	407	370	11,277	37	10%
Paints	857	28	12,719	46	13,576	45	50	(1,674)	(5)	-11%
Other supplies (Launch, garbage etc)	-	-	16,072	59	16,072	53	30	6,922	23	76%
SUPPLIES	28,534	920	225,361	822	253,895	832	785	14,470	47	6%
FD&D	897	29	7,963	29	8,860	29	40	(95,000)	(11)	-27%
Hull & Machinery	4,096	132	36,239	132	40,335	132	150	(5,415)	(18)	-12%
Loss of Hire insurance premium	4,282	138	37,842	138	42,124	138	100	11,624	38	38%
P&I	10,972	354	97,383	355	108,355	355	410	(16,695)	(55)	-13%
War Risks / Other	653	21	8,025	29	8,678	28	10	5,628	18	185%
INSURANCE	20,900	674	187,452	684	208,352	683	710	(8,198)	(27)	-4%
Deck Repairs & Spares	34,862	1,125	9,930	36	44,792	147	30	35,642	117	390%
Engine Repairs & Spares	39,408	1,271	207,152	756	246,560	808	750	17,810	58	8%
Navalids/Other Repairs & Spares	-	-	41,491	151	41,491	136	80	17,091	56	70%
Survey Fees	3,309	107	50,477	184	53,786	176	230	(16,364)	(54)	-23%
Superintendent Expenses	-	-	23,260	85	23,260	76	60	4,960	16	27%
Repair Teams	-	-	989	4	989	3	30	(8,161)	(27)	-89%
Vetting Inspections	-	-	13,114	48	13,114	43	70	(8,236)	(27)	-39%
TECHNICAL	77,579	2,503	346,413	1,264	423,992	1,390	1,250	42,742	140	11%
ISM / ISO Expenses	234	8	-	-	234	1	0	-		n/a
Communication Expenses	6,677	215	25,352	93	32,029	105	80	7,629	25	31%
Legal & Registry	260	8	1,672	6	1,932	6	5	407	1	27%
Management Fees	19,437	627	171,798	627	191,235	627	627	-		0%
Miscellaneous	-	-	2,742	10	2,742	9	5	1,217	4	80%
Tonnage Tax	2,196	71	19,408	71	21,604	71	67	1,169	4	6%
OVERHEADS	28,804	929	220,972	806	249,776	819	784	10,656	35	4%
RUNNING EXPENSES (excl D/D provision)	302,151	9,747	2,117,403	7,728	2,419,554	7,933	7,779	46,959	154	2.0%
Extraordinary Costs/Damages	-	0.0	-	-	-	-		-		n/a
TOTAL	302,151	9,747	2,117,403	7,728	2,419,554	7,933	7,779	46,959	154	2.0%
Notes										
1) provisions										

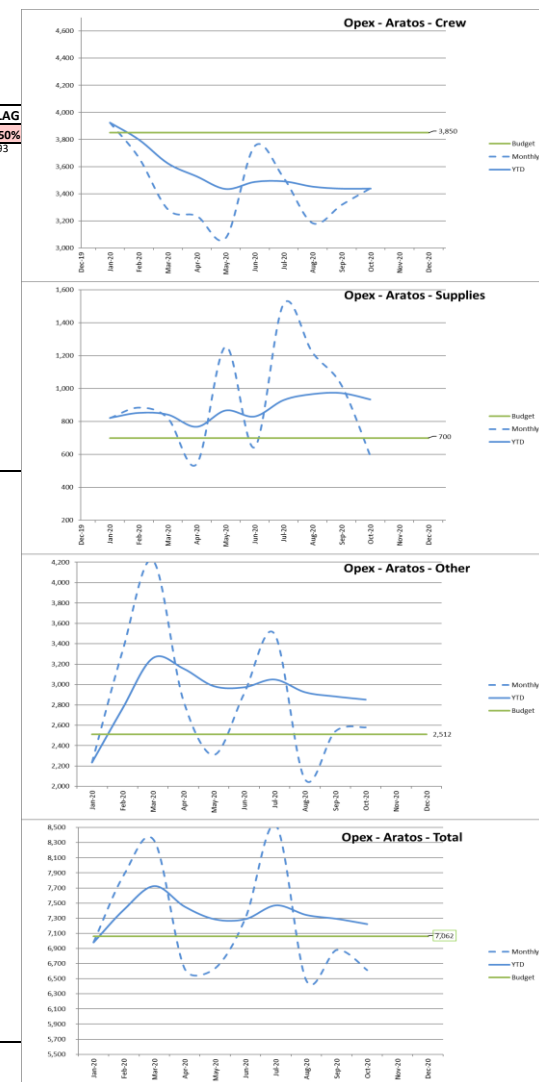


Total Running Hours	ACTUAL MONTH	YTD previous	YTD
	294	3309.3	3603.3

Indicative Ratio:

Lubricants consumption per running hour	34	34	34
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PGC ARATOS											
RUNNING COSTS (Unaudited Management Report)											
ARATOS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
	October 2020		1/1/2020-30/09/2020		1/1/2020-31/10/2020		For 2020	1/1/2020-31/10/2020			
	Total Days: 31		Total Days: 274		Total Days: 305			Total Days: USD Lumpsum			
COST BREAKDOWN	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	% of total
Crew Manning	1,947	63	19,274	70	21,221	70	70	(129)	(0)	-1%	-0.01%
Crew Medical	235	8	140	1	375	1	10	(2,675)	(9)	-88%	-0.12%
Additional Overtime	-	-	673	2	673	2	0	673	2	#DIV/0!	0.03%
Crew Other	7,579	244	14,077	51	21,656	71	100	(8,844)	(29)	-29%	-0.41%
Crew Travel	5,100	165	37,338	136	42,438	139	150	(3,312)	(11)	-7%	-0.15%
Victualling	6,049	195	55,726	203	61,775	203	170	9,925	33	19%	0.46%
Basic Wages	85,763	2,767	814,841	2,974	900,604	2,953	3,350	(121,146)	(397)	-12%	-5.62%
CREW	106,673	3,441	942,069	3,438	1,048,742	3,438	3,850	(125,508)	(412)	-11%	-5.83%
Cabin Stores	404	13	2,988	11	3,392	11	10	342	1	11%	0.02%
Chemicals & Gases	1,929	62	27,654	101	29,583	97	40	17,383	57	142%	0.81%
Deck Stores	3,408	110	49,326	180	52,734	173	120	16,134	53	44%	0.75%
Engine Stores	693	22	23,508	86	24,201	79	70	2,851	9	13%	0.13%
Lubricants	7,793	251	127,808	466	135,601	445	330	34,951	115	35%	1.62%
Paints	542	17	8,732	32	9,274	30	50	(5,976)	(20)	-39%	-0.28%
Other supplies (Launch, garbage etc)	3,575	115	26,616	97	30,191	99	80	5,791	19	24%	0.27%
SUPPLIES	18,344	592	266,632	973	284,976	934	700	71,476	234	33%	3.05%
FD&D	844	27	7,495	27	8,339	27	40	(95,000)	(13)	-32%	-0.18%
Hull & Machinery	4,647	150	41,074	150	45,721	150	150	(29)	(0)	0%	0.00%
Loss of Hire insurance premium	2,143	69	18,943	69	21,086	69	70	(264)	(1)	-1%	-0.01%
P&I	3,377	109	29,971	109	33,348	109	130	(6,302)	(21)	-16%	-0.29%
War Risks / Other	418	13	3,687	13	4,105	13	20	(1,995)	(7)	-33%	-0.09%
INSURANCE	11,429	369	101,170	369	112,599	369	410	(12,451)	(41)	-10%	-0.58%
Deck Repairs & Spares	1,249	40	12,408	45	13,657	45	50	(1,593)	(5)	-10%	-0.07%
Engine Repairs & Spares	17,289	558	256,535	936	273,824	898	700	60,324	198	28%	2.80%
Navais/Other Repairs & Spares	-	-	19,243	70	19,243	63	50	3,993	13	26%	0.19%
Survey Fees	14,505	468	85,765	313	100,270	329	230	30,120	99	43%	1.40%
Superintendent Expenses	-	-	28,562	104	28,562	94	60	10,262	34	56%	0.48%
Repair Teams	-	-	4,876	18	4,876	16	40	(7,324)	(24)	-60%	-0.34%
Vetting Inspections	2,878	93	27,411	100	30,289	99	60	11,989	39	66%	0.56%
TECHNICAL	35,921	1,159	434,800	1,587	470,721	1,543	1,190	107,771	353	30%	5.00%
ISM / ISO Expenses	-	-	-	-	-	-	0	-	-	n/a	0.00%
Communication Expenses	1,773	57	14,720	54	16,493	54	60	(1,807)	(6)	-10%	-0.08%
Legal & Registry	10,681	345	59,539	217	70,220	230	200	9,220	30	15%	0.43%
Management Fees	19,437	627	171,798	627	191,235	627	627	-	-	0%	0.00%
Miscellaneous	-	-	2,124	8	2,124	7	5	599	2	39%	0.03%
Tonnage Tax	702	23	5,259	19	5,961	20	20	(139)	(0)	-2%	-0.01%
OVERHEADS	32,593	1,051	253,440	925	286,033	938	912	7,873	26	3%	0.37%
RUNNING EXPENSES (excl D/D provision)	204,960	6,612	1,998,111	7,292	2,203,071	7,223	7,062	49,161	161	2.3%	2.01%
Extraordinary Costs/Damages	13,926	449.2	171,382	625	185,308	608	-	185,308	608	n/a	
TOTAL EXPENSES	218,886	7,061	2,169,493	7,918	2,388,379	7,831	7,062	234,469	769	11%	2.01%



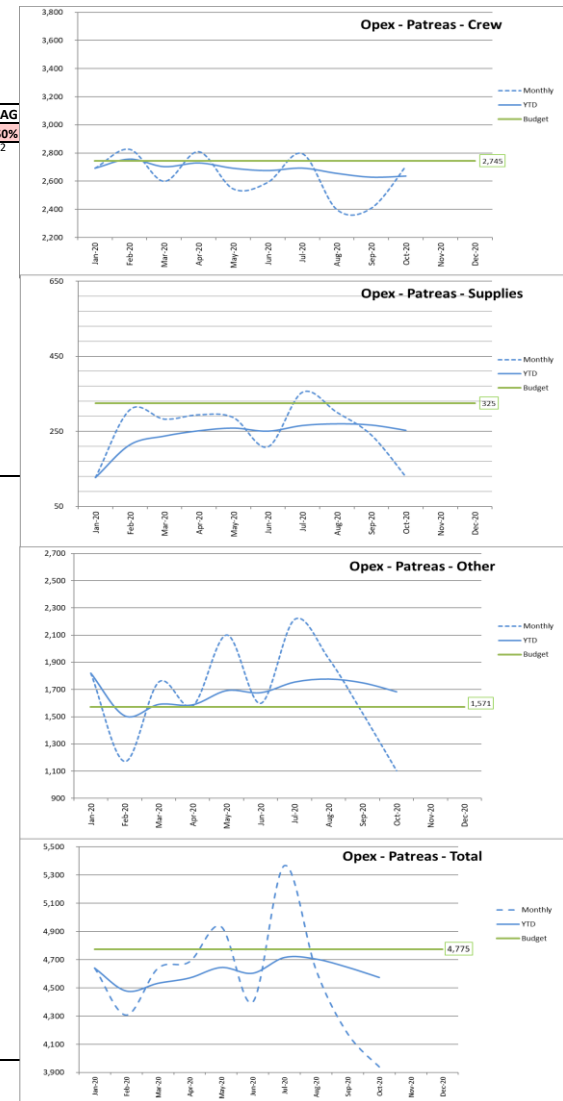
Total Running Hours ACTUAL MONTH YTD previous YTD

526.2 4036.2 4562.4

Indicative Ratio:

Lubricants consumption per running hour 15 32 30

PGC PATREAS										
RUNNING COSTS (Unaudited Management Report)										
PATREAS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	October 2020		1/1/2020-30/09/2020		1/1/2020-31/10/2020		For 2020	1/1/2020-31/10/2020		
COST BREAKDOWN	Total Days:	31	Total Days:	274	Total Days:	305		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1,580	51	16,315	60	17,895	59	75	(4,980)	(16)	-22%
Crew Medical	-	-	686	3	686	2	15	(3,889)	(13)	-85%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	10,676	39	10,676	35	60	(7,624)	(25)	-42%
Crew Travel	6,203	200	9,935	36	16,138	53	80	(8,262)	(27)	-34%
Victualling	4,500	145	45,408	166	49,908	164	165	(417)	(1)	-1%
Basic Wages	71,634	2,311	637,283	2,326	708,917	2,324	2,350	(7,833)	(26)	-1%
CREW	83,917	2,707	720,303	2,629	804,220	2,637	2,745	(33,005)	(108)	-4%
Cabin Stores	-	-	3,572	13	3,572	12	15	(1,003)	(3)	-22%
Chemicals & Gases	29	1	3,273	12	3,302	11	15	(1,273)	(4)	-28%
Deck Stores	1,038	33	24,864	91	25,902	85	70	4,552	15	21%
Engine Stores	-	-	11,215	41	11,215	37	40	(985)	(3)	-8%
Lubricants	2,743	88	18,429	67	21,172	69	120	(15,428)	(51)	-42%
Paints	202	7	4,432	16	4,634	15	30	(4,516)	(15)	-49%
Other supplies (Launch, garbage etc)	-	-	7,414	27	7,414	24	35	(3,261)	(11)	-31%
SUPPLIES	4,012	129	73,199	267	77,211	253	325	(21,914)	(72)	-22%
FD&D	760	25	6,750	25	7,510	25	30	(95,000)	(5)	-18%
Hull & Machinery	3,602	116	31,863	116	35,465	116	120	(1,135)	(4)	-3%
Loss of Hire insurance premium	1,381	45	12,214	45	13,595	45	45	-130	(0)	(0)
P&I	2,549	82	22,624	83	25,173	83	100	(5,327)	(17)	-17%
War Risks / Other	248	8	1,083	4	1,331	4	20	(4,769)	(16)	-78%
INSURANCE	8,540	275	74,534	272	83,074	272	315	(13,001)	(43)	-14%
Deck Repairs & Spares	-	-	1,351	5	1,351	4	10	(1,699)	(6)	-56%
Engine Repairs & Spares	2,943	95	70,720	258	73,663	242	220	6,563	22	10%
Navalids/Other Repairs & Spares	-	-	14,763	54	14,763	48	25	7,138	23	94%
Survey Fees	2,395	77	68,866	251	71,261	234	120	34,661	114	95%
Superintendent Expenses	-	-	6,375	23	6,375	21	40	(5,825)	(19)	-48%
Repair Teams	-	-	989	4	989	3	20	(5,111)	(17)	-84%
Vetting Inspections	-	-	21,241	78	21,241	70	60	2,941	10	16%
TECHNICAL	5,338	172	184,305	673	189,643	622	495	38,668	127	26%
ISM / ISO Expenses	234	8	-	-	234	1	0	-	-	n/a
Communication Expenses	52	2	20,832	76	20,884	68	70	(466)	(2)	-2%
Legal & Registry	260	8	23,123	84	23,383	77	50	8,133	27	53%
Management Fees	19,437	627	171,798	627	191,235	627	627	-	-	0%
Miscellaneous	-	-	2,253	8	2,253	7	5	728	2	48%
Tonnage Tax	310	10	2,736	10	3,046	10	9	301	1	11%
OVERHEADS	20,293	655	220,742	806	241,035	790	761	8,930	29	4%
RUNNING EXPENSES (excl D/D provision)	122,100	3,939	1,273,083	4,646	1,395,183	4,574	4,641	(20,322)	(67)	-1.4%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a
TOTAL	122,100	3,939	1,273,083	4,646	1,395,183	4,574	4,641	(20,322)	(67)	-1.4%
TOTAL EXPENSES	122,100	3,939	1,273,083	4,646	1,395,183	4,574	4,641	(20,322)	(67)	-1%

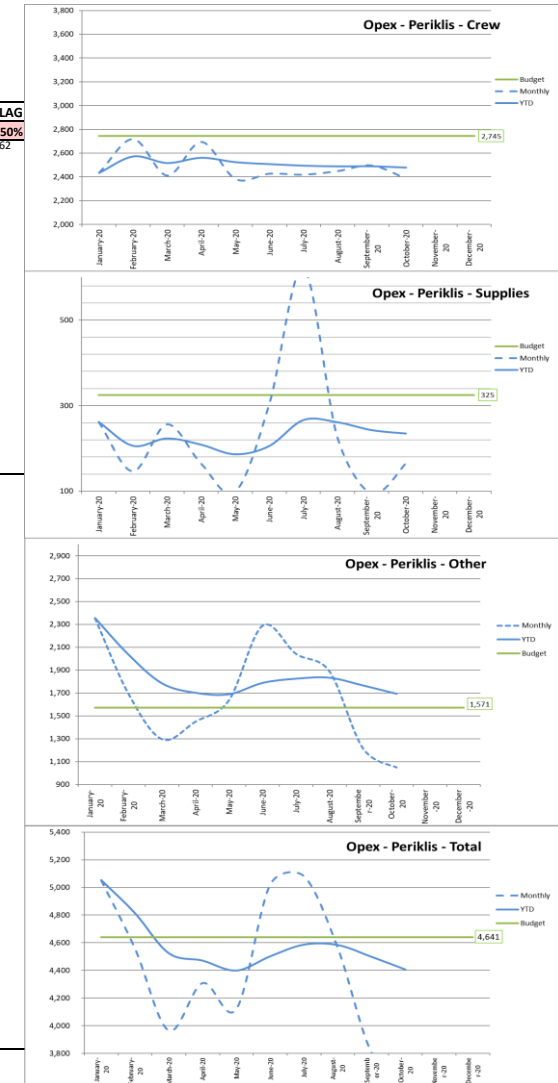


Total Running Hours **ACTUAL MONTH** **YTD previous** **YTD**
591 3113.4 3704.4

Indicative Ratio:

Lubricants consumption per running hour 5 6 6

PGC PERIKLIS										
RUNNING COSTS (Unaudited Management Report)										
PERIKLIS MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE		
	October 2020		1/1/2020-30/09/2020		1/1/2020-31/10/2020		For 2020	1/1/2020-31/10/2020		
COST BREAKDOWN	Total Days:	31	Total Days:	274	Total Days:	305		Total Days: USD Lumpsum		
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age
Crew Manning	1,580	51	15,345	56	16,925	55	75	(5,950)	(20)	-26%
Crew Medical	520	17	275	1	795	3	15	(3,780)	(12)	-83%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!
Crew Other	-	-	11,050	40	11,050	36	60	(7,250)	(24)	-40%
Crew Travel	-	-	3,762	14	3,762	12	80	(20,638)	(68)	-85%
Victualling (1)	4,854	157	42,990	157	47,844	157	165	(2,481)	(8)	-5%
Basic Wages	66,922	2,159	608,889	2,222	675,811	2,216	2,350	(40,939)	(134)	-6%
CREW	73,876	2,383	682,311	2,490	756,187	2,479	2,745	(81,038)	(266)	-10%
Cabin Stores	-	-	1,240	5	1,240	4	15	(3,335)	(11)	-73%
Chemicals & Gases	203	7	4,173	15	4,376	14	15	(199)	(1)	-4%
Deck Stores	3,057	99	23,455	86	26,513	87	70	5,163	17	24%
Engine Stores	-	-	4,615	17	4,615	15	40	(7,585)	(25)	-62%
Lubricants	1,725	56	24,331	89	26,056	85	120	(10,544)	(35)	-29%
Paints	84	3	4,228	15	4,312	14	30	(4,838)	(16)	-53%
Other supplies (Launch, garbage etc)	50	2	4,493	16	4,543	15	35	(6,132)	(20)	-57%
SUPPLIES	5,119	165	66,536	243	71,655	235	325	(27,470)	(90)	-28%
FD&D	788	25	6,996	26	7,784	26	30	(95,000)	(4)	-15%
Hull & Machinery	3,602	116	31,863	116	35,465	116	120	(1,135)	(4)	-3%
Loss of Hire insurance premium	1,381	45	12,214	45	13,595	45	45	-130	(0)	(0)
P&I	2,549	82	22,624	83	25,173	83	100	(5,327)	(17)	-17%
War Risks / Other	220	7	827	3	1,047	3	20	(5,053)	(17)	-83%
INSURANCE	8,540	275	74,524	272	83,064	272	315	(13,011)	(43)	-14%
Deck Repairs & Spares	-	-	1,267	5	1,267	4	10	(1,783)	(6)	-58%
Engine Repairs & Spares	492	16	92,254	337	92,746	304	220	25,646	84	38%
Navalids/Other Repairs & Spares	-	-	3,871	14	3,871	13	25	(3,754)	(12)	-49%
Survey Fees	3,222	104	63,475	232	66,697	219	120	30,097	99	82%
Superintendent Expenses	-	-	11,717	43	11,717	38	40	(483)	(2)	-4%
Repair Teams	-	-	2,989	11	2,989	10	20	(3,111)	(10)	-51%
Vetting Inspections	-	-	19,042	69	19,042	62	60	742	2	4%
TECHNICAL	3,714	120	194,615	710	196,329	650	495	47,354	155	31%
ISM / ISO Expenses	234	8	-	-	234	1	0	-	-	n/a
Communication Expenses	20	1	20,596	75	20,616	68	70	(734)	(2)	-3%
Legal & Registry	260	8	17,307	63	17,567	58	50	2,317	8	15%
Management Fees	19,437	627	171,798	627	191,235	627	627	-	-	0%
Miscellaneous	-	-	2,253	8	2,253	7	5	728	2	48%
Tonnage Tax	340	11	2,736	10	3,076	10	9	331	1	12%
OVERHEADS	20,291	655	214,690	784	234,981	770	761	2,876	9	1%
RUNNING EXPENSES (excl D/D provision)	111,540	3,598	1,232,676	4,499	1,344,216	4,407	4,641	(71,289)	(234)	-5.0%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a
TOTAL	111,540	3,598	1,232,676	4,499	1,344,216	4,407	4,641	(71,289)	(234)	-5.0%
TOTAL EXPENSES	111,540	3,598	1,232,676	4,499	1,344,216	4,407	4,641	(71,289)	(234)	-5%
Notes:										
1) provision										



ACTUAL MONTH
 Total Running Hours
 213

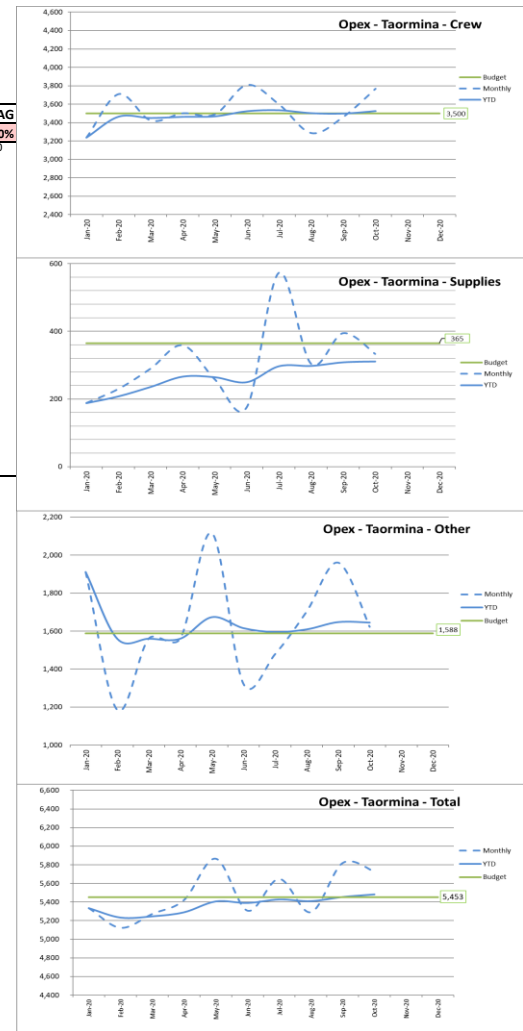
YTD previous
 4402.7

YTD
 4615.7

Indicative Ratio:

Lubricants consumption per running hour
 8 6 6

PGC TAORMINA RUNNING COSTS (Unaudited Management Report)											
TAORMINA MARITIME LTD	ACTUAL MONTH		YTD previous		YTD		BUDGET	DIFFERENCE			
	October 2020		1/1/2020-30/09/2020		1/1/2020-31/10/2020		For 2020	11/2020-31/10/2020			
COST BREAKDOWN	Total Days:	31	Total Days:	274	Total Days:	305		Total Days: USD Lumpsum			
	USD	\$/pd	USD Lumpsum	\$/pd	USD Lumpsum	\$/pd	USD/Day	USD	\$/pd	%age	% of total
Crew Manning	1,865	60	15,793	58	17,658	58	60	(642)	(2)	-4%	-0.04%
Crew Medical	-	-	1,001	4	1,001	3	10	(2,049)	(7)	-67%	-0.12%
Additional Overtime	-	-	-	-	-	-	0	-	-	#DIV/0!	0.00%
Crew Other	7,006	226	11,282	41	18,288	60	60	(12)	(0)	0%	0.00%
Crew Travel	6,538	211	16,722	61	23,260	76	100	(7,240)	(24)	-24%	-0.44%
Victualling	4,553	147	47,417	173	51,970	170	170	120	0	0%	0.01%
Basic Wages	96,923	3,127	866,760	3,163	963,683	3,160	3,100	18,183	60	2%	1.09%
CREW	116,885	3,770	958,975	3,500	1,075,860	3,527	3,500	8,360	27	1%	0.50%
Cabin Stores	204	7	1,779	6	1,983	7	15	(2,592)	(8)	-57%	-0.16%
Chemicals & Gases	502	16	4,159	15	4,661	15	15	86	0	2%	0.01%
Deck Stores	3,135	101	14,204	52	17,339	57	70	(4,011)	(13)	-19%	-0.24%
Engine Stores	1,126	36	10,428	38	11,554	38	40	(646)	(2)	-5%	-0.04%
Lubricants	3,168	102	15,714	57	18,882	62	115	(16,193)	(53)	-46%	-0.97%
Paints	479	15	3,136	11	3,615	12	25	(4,010)	(13)	-53%	-0.24%
Other supplies (Launch, garbage etc)	1,710	55	35,109	128	36,819	121	85	10,894	36	42%	0.66%
SUPPLIES	10,324	333	84,529	309	94,853	311	365	(16,472)	(54)	-15%	-1.65%
FD&D	761	25	6,750	25	7,511	25	30	(95,000)	(5)	-18%	-0.10%
Hull & Machinery	3,844	124	34,013	124	37,857	124	130	(1,793)	(6)	-5%	-0.11%
Loss of Hire insurance premium	1,759	57	15,544	57	17,303	57	60	-997	(3)	(0)	-0.06%
P&I	2,629	85	23,332	85	25,961	85	100	(4,539)	(15)	-15%	-0.27%
War Risks / Other	290	9	1,442	5	1,732	6	10	(1,318)	(4)	-43%	-0.08%
INSURANCE	9,283	299	81,081	296	90,364	296	330	(10,286)	(34)	-10%	-0.62%
Deck Repairs & Spares	-	-	1,803	7	1,803	6	15	(2,772)	(9)	-61%	-0.17%
Engine Repairs & Spares	9,684	312	91,379	334	101,063	331	240	27,863	91	38%	1.68%
Navalids/Other Repairs & Spares	-	-	3,905	14	3,905	13	25	(3,720)	(12)	-49%	-0.22%
Survey Fees	10,077	325	53,994	197	64,071	210	120	27,471	90	75%	1.65%
Superintendent Expenses	-	-	8,414	31	8,414	28	40	(3,786)	(12)	-31%	-0.23%
Repair Teams	-	-	989	4	989	3	20	(5,111)	(17)	-84%	-0.31%
Vetting Inspections	-	-	10,075	37	10,075	33	60	(8,225)	(27)	-45%	-0.49%
TECHNICAL	19,761	637	170,559	622	190,320	624	520	31,720	104	20%	1.91%
ISM / ISO Expenses	234	8	-	-	234	-	-	-	-	n/a	0.00%
Communication Expenses	52	2	19,592	72	19,644	64	70	(1,706)	(6)	-8%	-0.10%
Legal & Registry	260	8	3,291	12	3,551	12	25	(4,074)	(13)	-53%	-0.24%
Management Fees	19,437	627	171,798	627	191,235	627	627	-	-	0%	0.00%
Miscellaneous	-	-	2,260	8	2,260	7	5	735	2	48%	0.04%
Tonnage Tax	1,248	40	2,970	11	4,218	14	11	863	3	0%	0.05%
OVERHEADS	21,231	685	199,911	730	221,142	724	738	(4,182)	(14)	-2%	-0.25%
RUNNING EXPENSES (excl D/D provision)	177,484	5,725	1,495,055	5,456	1,672,539	5,483	5,453	9,140	30	0.5%	-0.11%
Extraordinary Costs/Damages	-	0.0	-	-	-	-	-	-	-	n/a	
TOTAL	177,484	5,725	1,495,055	5,456	1,672,539	5,483	5,453	9,140	30	0.5%	
TOTAL EXPENSES	177,484	5,725	1,495,055	5,456	1,672,539	5,483	5,453	9,140	30	1%	-0.11%



	ACTUAL MONTH	YTD previous	YTD
Total Running Hours	205	2512	2717

Indicative Ratio:

Lubricants consumption per running hour	15	6	7
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