



FINANCIAL REVIEW

JANUARY-JUNE

2022



S'HAIL FLEET

**S'HAIL
AL KHOR**

**S'HAIL
AL WAJBAH**

**S'HAIL
AL RAYAN**

**S'HAIL
AL DUKHAN**

**S'HAIL
LUSAIL**

SOLD VESSELS

S'HAIL AL MAFYAR

S'HAIL AL DOHA

S'HAIL AL RUWAIS





BUDGET-\$ 10,651 /DAY ↑

ACTUAL-\$16,087/DAY

TOTAL REVENUE (Q1+Q2)-
\$ 2,911,777

REVENUE



BUDGET VS ACTUAL



BUDGET-\$ 8,135/DAY

ACTUAL-\$ 9,018 /DAY

TOTAL EXPENSES (Q1+Q2)
\$ 1,632,222

EXPENSES

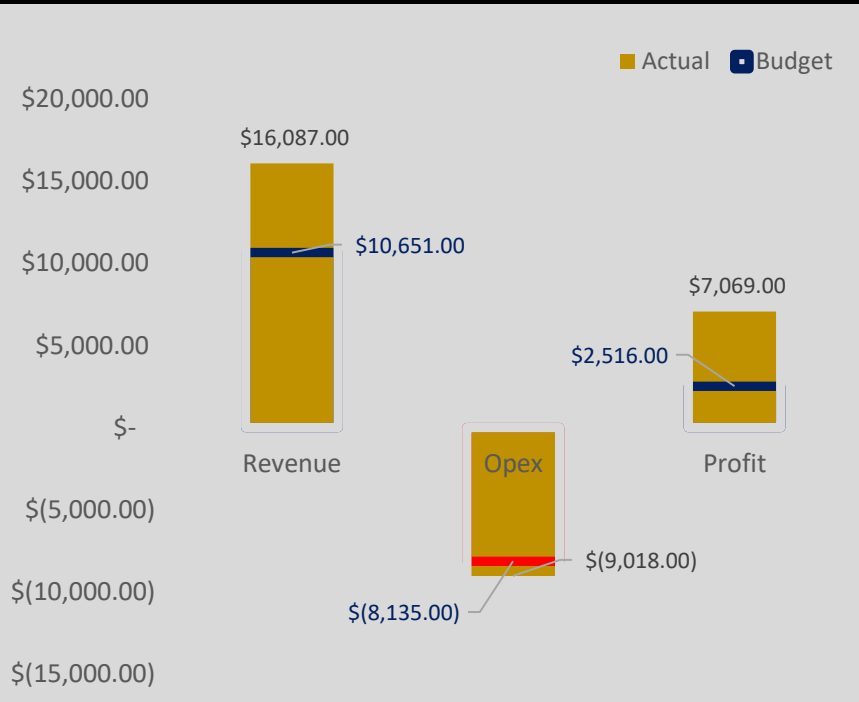


BUDGET-\$ 2,516 /DAY ↑

ACTUAL-\$ 7,069 /DAY

TOTAL PROFIT(Q1+Q2)-
\$ 1,279,555

PROFIT



\$ Per Day

Operating Expenses 5,974

Insurance Expenses 524

Indirect Expenses- Fixed 685

Depreciation Expenses 1,265

Break Even Point 8,448

Indirect Expenses- Variable 570

Total Expenses 9,018



CHARTER HIRE – MARKET VS ACTUAL




CHARTER HIRE

AVG MARKET- \$ 17,454 / DAY

AVG ACTUAL-\$ 16,699 /DAY




Vessel was under fixed hire rates

Vessel was repositioned from China to India in February.

	ACTUAL-PER DAY HIRE	MARKET-PER DAY HIRE
JANUARY	14,730	14,234
FEBRUARY	11,875	15,334
MARCH	18,013	21,733
APRIL	18,525	16,185
MAY	18,525	20,319
JUNE	18,525	16,918



OFF HIRE DAYS
13.86

OPERATING DAYS
167.14



BUDGET-\$ 10,609 /DAY

ACTUAL-\$ 17,876 /DAY

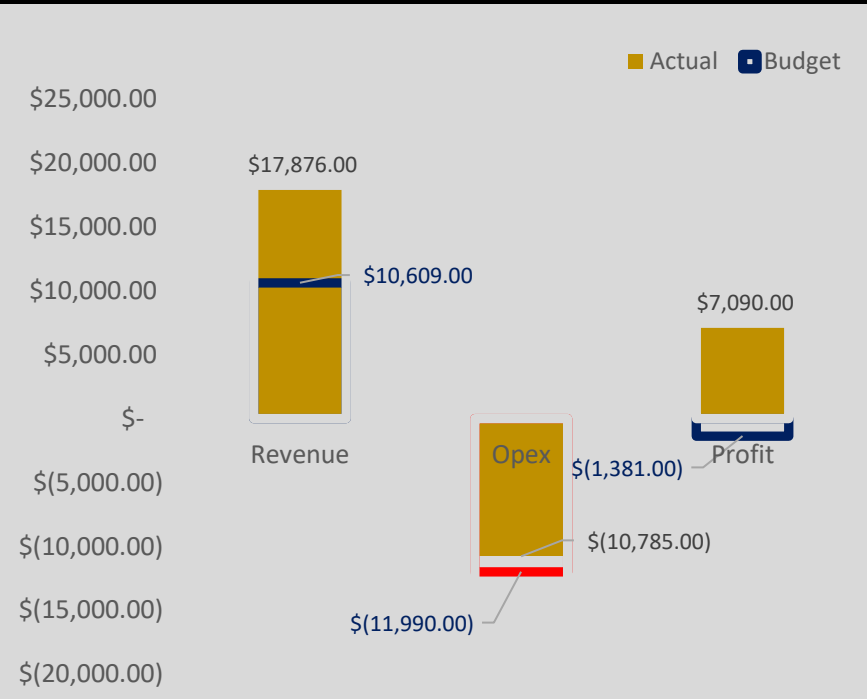


REVENUE

TOTAL REVENUE (Q1+Q2)-
\$ 3,235,482



BUDGET VS ACTUAL



BUDGET- (\$ 1,382) /DAY

ACTUAL-\$ 7,091/DAY



PROFIT

TOTAL PROFIT(Q1+Q2)-
\$ 1,283,335



BUDGET-\$ 11,990/DAY

ACTUAL-\$ 10,785/DAY



EXPENSES

TOTAL EXPENSES (Q1+Q2)
\$ 1,952,146

\$ Per Day

Operating Expenses	5,236
Insurance Expenses	549
Indirect Expenses- Fixed	710
Depreciation Expenses	2,179
Finance Cost	1,511
Break Even Point	10,185
Indirect Expenses- Variable	600
Total Expenses	10,785


CHARTER HIRE – MARKET VS ACTUAL




CHARTER HIRE


AVG MARKET- \$ 20,162 / DAY

AVG ACTUAL-\$ 20,521 /DAY

DUE TO ADVANCE CONTRACT OF THE VESSEL, IN AN INCREASING AND STABLE MARKET CONDITION,THE POOL WILL HAVE A TIME LAG IN COMPARISSION TO THE MARKET

	ACTUAL-PER DAY HIRE	MARKET-PER DAY HIRE
JANUARY	20,146	17,166
FEBRUARY	14,938	16,640
MARCH	19,402	22,319
APRIL	23,496	21,563
MAY	22,533	23,408
JUNE	22,609	19,872



OPERATING DAYS

OFF HIRE DAYS
9.59

OPERATING DAYS
171.41



BUDGET-\$ 11,000 /DAY

ACTUAL-\$ 18,400 /DAY



REVENUE

TOTAL REVENUE (Q1+Q2)-
\$ 3,330,337



BUDGET VS ACTUAL



BUDGET-\$ 8,997DAY

ACTUAL-\$ 8,222 /DAY



EXPENSES

TOTAL EXPENSES (Q1+Q2)
\$ 1,488,158



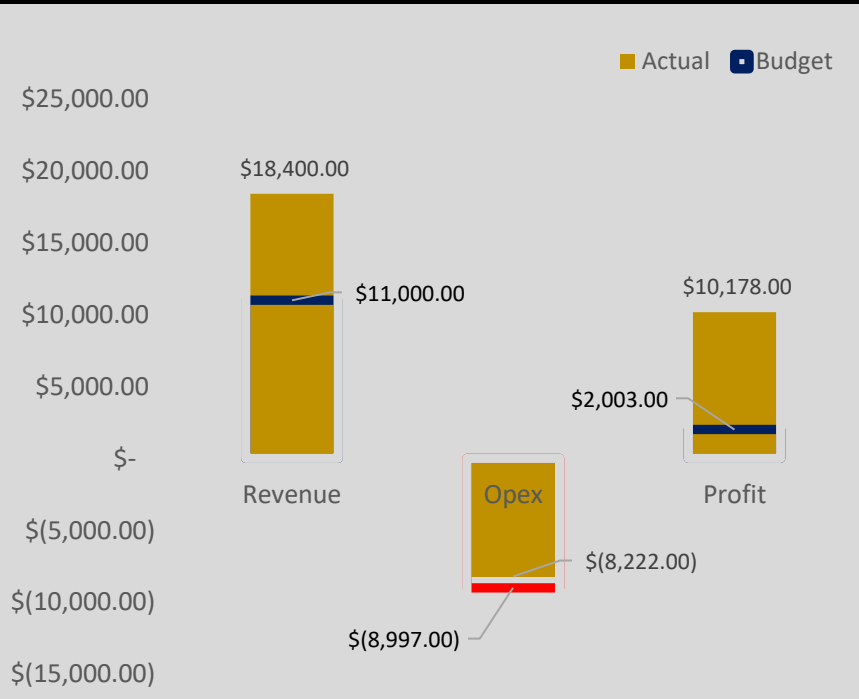
BUDGET- \$ 2,003 /DAY

ACTUAL-\$ 10,178 /DAY



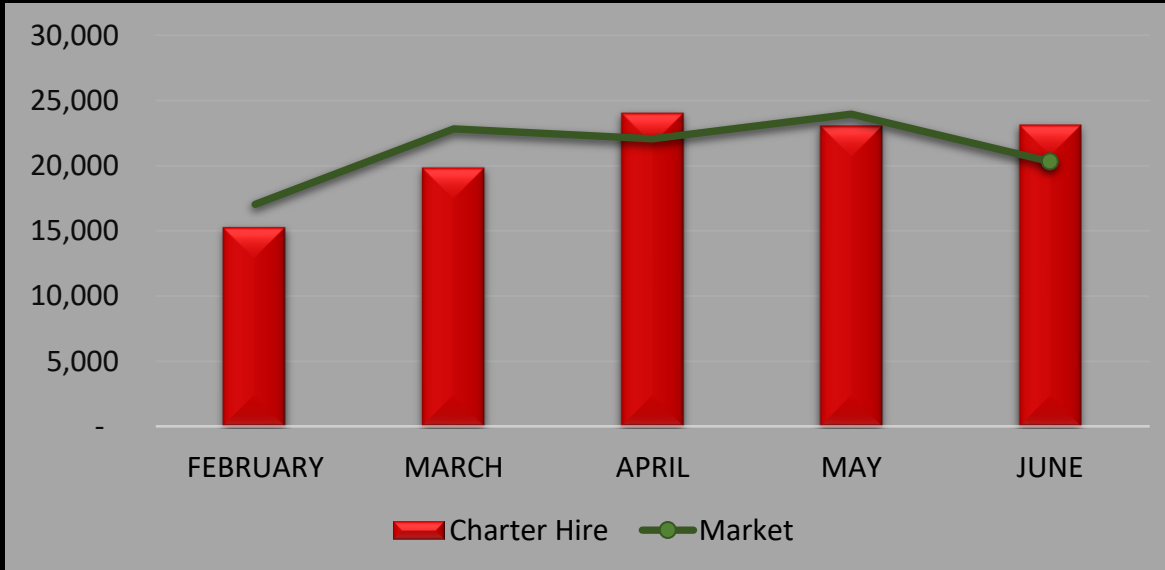
PROFIT

TOTAL PROFIT(Q1+Q2)-
\$ 1,842,180



	\$ Per Day
Operating Expenses	4,260
Insurance Expenses	550
Indirect Expenses- Fixed	710
Depreciation Expenses	2,102
Break Even Point	7,622
Indirect Expenses- Variable	600
Total Expenses	8,222


CHARTER HIRE – MARKET VS ACTUAL




AVG MARKET- \$ 21,246 / DAY

CHARTER HIRE

AVG ACTUAL-\$ 21,077 /DAY

DUE TO ADVANCE CONTRACT OF THE VESSEL, IN AN INCREASING AND STABLE MARKET CONDITION, THE POOL WILL HAVE A TIME LAG IN COMPARISSION TO THE MARKET

	ACTUAL-PER DAY HIRE	MARKET-PER DAY HIRE
JANUARY	-	-
FEBRUARY	15,287	17,029
MARCH	19,855	22,841
APRIL	24,045	22,067
MAY	23,060	23,955
JUNE	23,137	20,337



DD Days
33.44

Operating Days
147.56

OPERATING DAYS



BUDGET-\$ 11,225 /DAY

ACTUAL-\$ 21,491 /DAY



REVENUE

TOTAL REVENUE (Q1+Q2)-
\$ 3,889,917



BUDGET VS ACTUAL



BUDGET-\$ 8,672 / DAY

ACTUAL-\$ 8,472 /DAY



EXPENSES

TOTAL EXPENSES (Q1+Q2)
\$ 1,533,426



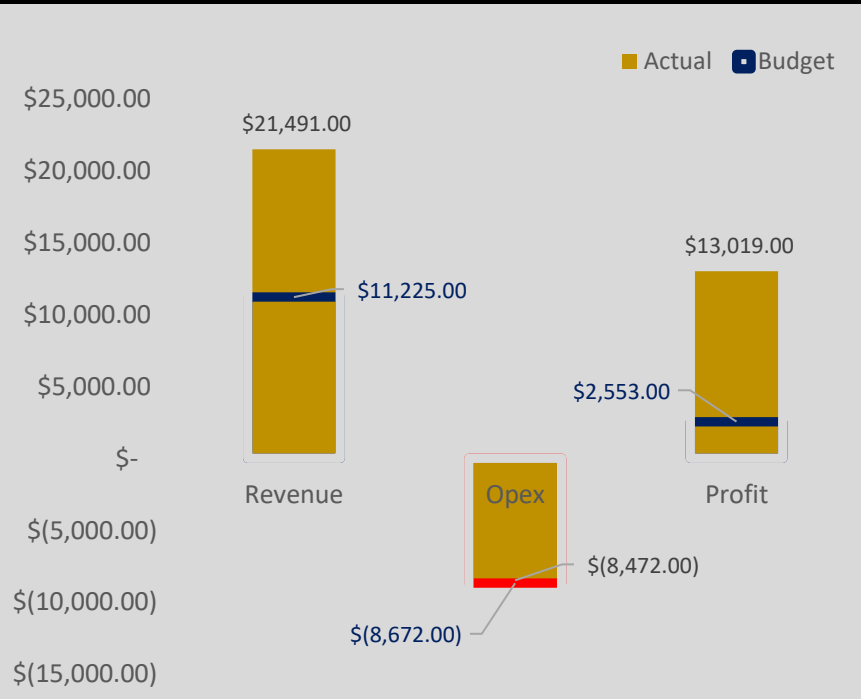
BUDGET- \$ 2,553 /DAY

ACTUAL-\$ 13,019 /DAY



PROFIT

TOTAL PROFIT(Q1+Q2)-
\$ 2,356,491



	\$ Per Day
Operating Expenses	4,771
Insurance Expenses	570
Indirect Expenses- Fixed	681
Depreciation Expenses	1,879
Break Even Point	7,902
Indirect Expenses- Variable	570
Total Expenses	8,472

CHARTER HIRE – MARKET VS ACTUAL




CHARTER HIRE


AVG MARKET- \$ 19,549 / DAY

AVG ACTUAL-\$ 19,500 /DAY




VESSEL HAS BEEN FIXED AS PER THE MARKET INDEX

	ACTUAL-PER DAY HIRE	MARKET-PER DAY HIRE
JANUARY	16,177	16,645
FEBRUARY	16,438	16,135
MARCH	21,200	21,641
APRIL	21,387	20,909
MAY	22,330	22,697
JUNE	19,465	19,269



OPERATING DAYS

Off Hire Days
0.89

Operating Days
180.11



BUDGET-\$ 13,803 /DAY

ACTUAL-\$ 23,935/DAY

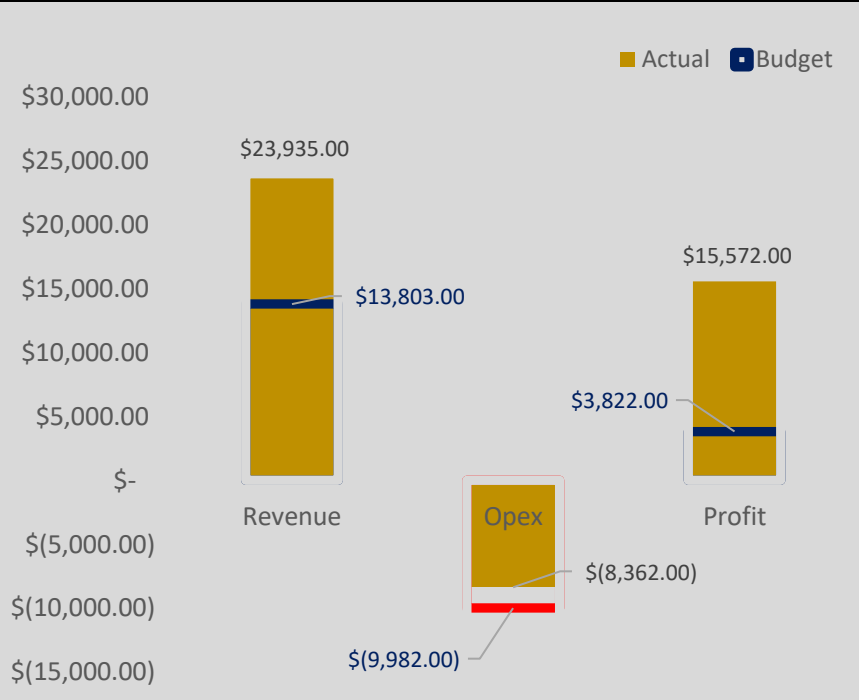


REVENUE

TOTAL REVENUE (Q1+Q2)-
\$ 4,332,201



BUDGET VS ACTUAL



BUDGET- \$ 3,822 /DAY

ACTUAL-\$ 15,573/DAY



PROFIT

TOTAL PROFIT(Q1+Q2)-
\$ 2,818,589



BUDGET-\$ 9,982 / DAY

ACTUAL-\$ 8,362 /DAY



EXPENSES

TOTAL EXPENSES (Q1+Q2)
\$ 1,513,612

\$ Per Day

Operating Expenses	4,099
Insurance Expenses	574
Indirect Expenses- Fixed	788
Depreciation Expenses	1,067
Finance Cost	1,174
Break Even Point	7,702
Indirect Expenses- Variable	660
Total Expenses	8,362


CHARTER HIRE – MARKET VS ACTUAL




CHARTER HIRE

AVG MARKET- \$ 23,647 / DAY

AVG ACTUAL-\$ 24,069 /DAY

DUE TO ADVANCE CONTRACT OF THE VESSEL, IN AN INCREASING AND STABLE MARKET CONDITION, THE POOL WILL HAVE A TIME LAG IN COMPARISSION TO THE MARKET

	ACTUAL-PER DAY HIRE	MARKET-PER DAY HIRE
JANUARY	23,630	20,134
FEBRUARY	17,520	19,518
MARCH	22,756	26,178
APRIL	27,558	25,292
MAY	26,429	27,455
JUNE	26,518	23,308



OPERATING DAYS

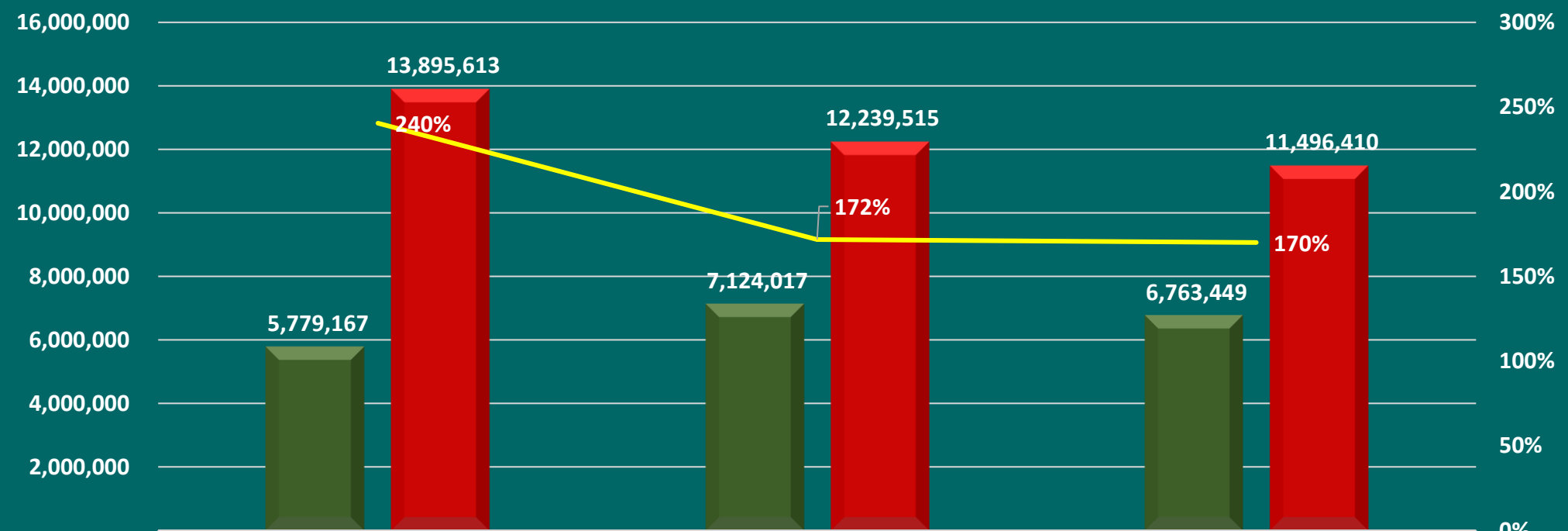
Off Hire Days
1.94

Operating Days
179.06



SOLD VESSELS

AMOUNT IN USD



	S'hail Al Ruwais	S'hail Al Doha	S'hail Al Mafyar
Purchase Price	5,779,167	7,124,017	6,763,449
Net Cash Earned	13,895,613	12,239,515	11,496,410
% of price recovered	240%	172%	170%

Purchase Price Net Cash Earned % of price recovered

THANK YOU