



FINANCIAL REVIEW

JANUARY-SEPTEMBER

2022



S'HAIL FLEET



**S'HAIL
AL KHOR**

**S'HAIL
AL WAJBAH**

**VESSEL
SUMMARY**

**S'HAIL
AL RAYAN**

**S'HAIL
AL DUKHAN**

SOLD VESSELS

**S'HAIL
LUSAIL**

S'HAIL AL MAFYAR

S'HAIL AL DOHA

S'HAIL AL RUWAIS



BUDGET-\$ 11,721 /DAY 

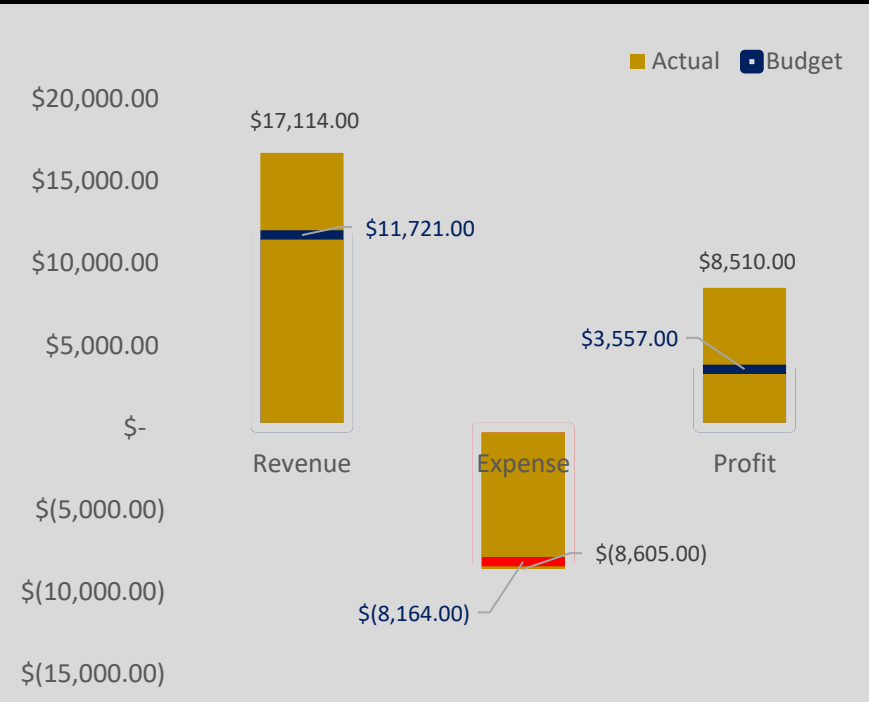
ACTUAL-\$ 17,114 /DAY

REVENUE

TOTAL REVENUE (Q1+Q2+Q3)-
\$ 4,672,183



BUDGET VS ACTUAL



PROFIT

BUDGET-\$ 3,557 /DAY 

ACTUAL-\$ 8,510 /DAY

TOTAL PROFIT(Q1+Q2+Q3)-
\$ 2,323,153



BUDGET-\$ 8,164 /DAY 

ACTUAL-\$8,605 /DAY

EXPENSES

TOTAL EXPENSES (Q1+Q2+Q3)
\$ 2,349,030

	\$ Per Day
Operating Expenses	5,556
Insurance Expenses	550
Indirect Expenses- Fixed	679
Depreciation Expenses	1,248
Break Even Point	8,032
Indirect Expenses- Variable	572
Total Expenses	8,605

CHARTER HIRE - MARKET VS ACTUAL



CHARTER HIRE

AVG MARKET- \$15,721 / DAY

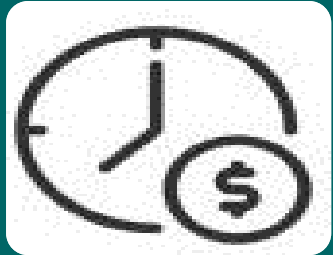


AVG ACTUAL-\$ 16,088 /DAY



ACTUAL-PER DAY HIRE \$ MARKET-PER DAY HIRE \$

Month	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
JULY	18,065	12,846
AUGUST	14,894	11,559
SEPTEMBER	11,638	12,359



OFF HIRE DAYS 13.81

OPERATING DAYS 259.19

OPERATING DAYS



BUDGET-\$ 11,848 /DAY 

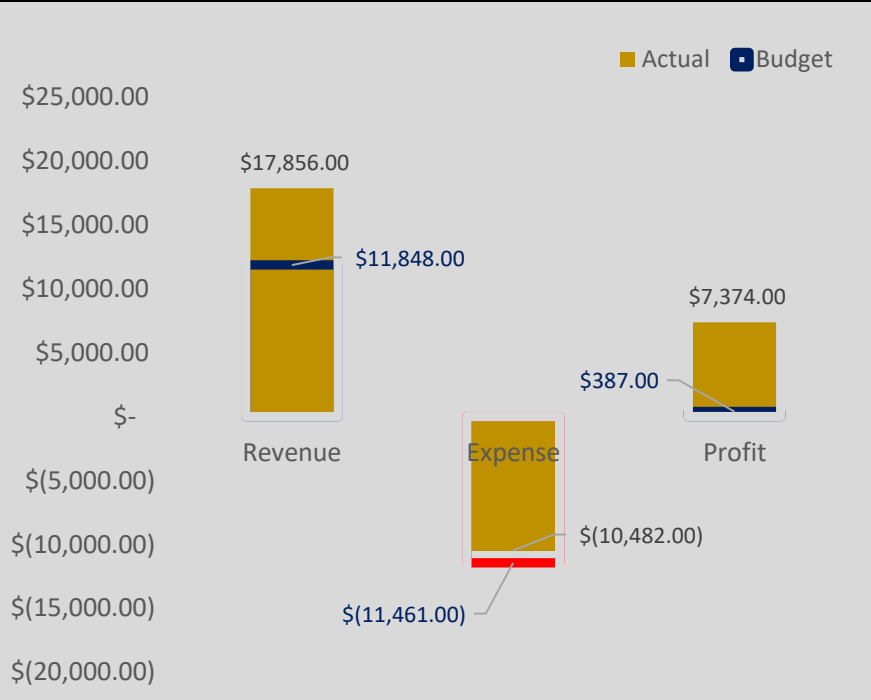
ACTUAL-\$ 17,856 /DAY

REVENUE

TOTAL REVENUE (Q1+Q2+Q3)-
\$ 4,874,682



BUDGET VS ACTUAL



PROFIT

BUDGET- \$ 387 /DAY

ACTUAL-\$ 7,374 /DAY 

TOTAL PROFIT(Q1+Q2+Q3)-
\$ 2,013,127



BUDGET-\$ 11,461 /DAY 

ACTUAL-\$ 10,482/DAY

EXPENSES

TOTAL EXPENSES (Q1+Q2+Q3)
\$ 2,861,556

	\$ Per Day
Operating Expenses	4,885
Insurance Expenses	583
Indirect Expenses- Fixed	708
Depreciation Expenses	2,199
Finance Cost	1,505
Break Even Point	9,880
Indirect Expenses- Variable	602
Total Expenses	10,482

CHARTER HIRE – MARKET VS ACTUAL




CHARTER HIRE

AVG MARKET- \$ 17,895/
DAY 

**AVG ACTUAL-\$ 18,821
/DAY**



	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
JULY	20,022	14,850
AUGUST	14,166	12,293
SEPTEMBER	12,074	12,941



OFF HIRE DAYS
10.01

OPERATING DAYS
262.99



BUDGET-\$ 12,685 /DAY 

ACTUAL-\$18,557 /DAY

REVENUE TOTAL REVENUE (Q1+Q2+Q3)-
\$ 5,065,941



BUDGET VS ACTUAL



BUDGET-\$ 9,026 DAY 

ACTUAL-\$ 8,540 /DAY

TOTAL EXPENSES (Q1+Q2+Q3)
\$ 2,331,364

EXPENSES

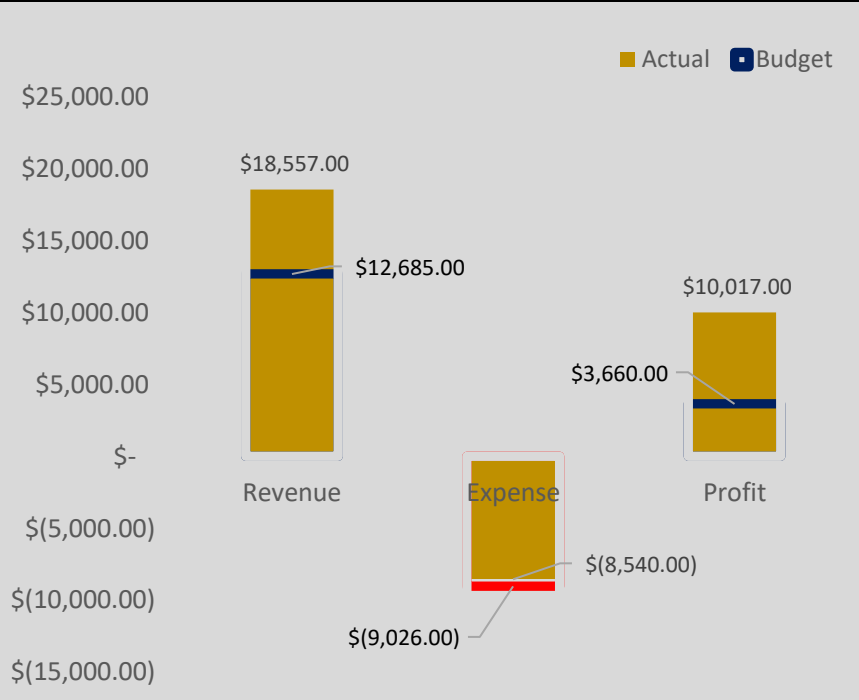


PROFIT

BUDGET- \$ 3,660 /DAY 

ACTUAL-\$ 10,017 /DAY

TOTAL PROFIT(Q1+Q2+Q3)-
\$ 2,734,577



	\$ Per Day
Operating Expenses	4,504
Insurance Expenses	583
Indirect Expenses- Fixed	708
Depreciation Expenses	2,142
Break Even Point	7,938
Indirect Expenses- Variable	602
Total Expenses	8,540

CHARTER HIRE – MARKET VS ACTUAL



CHARTER HIRE

AVG MARKET- \$ 18,541 / DAY



AVG ACTUAL-\$ 19,225 /DAY



	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
JULY	20,903	15,504
AUGUST	14,790	12,954
SEPTEMBER	12,723	13,638



OPERATING DAYS

DD Days 33.44
Operating Days 239.56



BUDGET-\$ 12,035 /DAY

ACTUAL-\$ 17,552 /DAY



REVENUE TOTAL REVENUE (Q1+Q2+Q3)-
\$ 4,791,822



BUDGET VS ACTUAL



BUDGET-\$ 8,700 / DAY



ACTUAL-\$ 8,931 /DAY

TOTAL EXPENSES (Q1+Q2+Q3)
\$ 2,438,054

EXPENSES



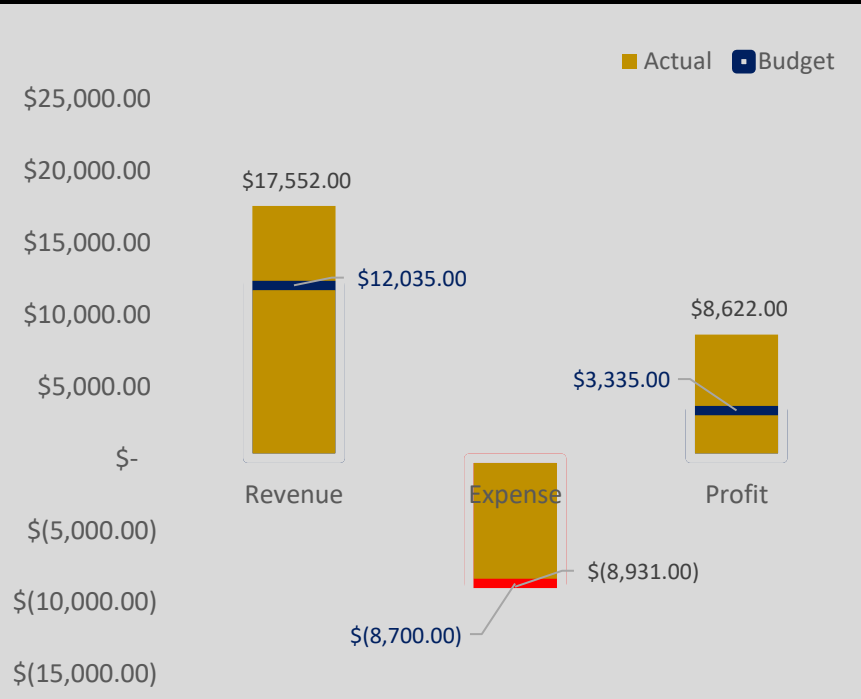
PROFIT

BUDGET- \$ 3,335 /DAY



ACTUAL-\$ 8,622 /DAY

TOTAL PROFIT(Q1+Q2+Q3)-
\$ 2,353,769



	\$ Per Day
Operating Expenses	5,196
Insurance Expenses	597
Indirect Expenses- Fixed	677
Depreciation Expenses	1,888
Break Even Point	8,358
Indirect Expenses- Variable	572
Total Expenses	8,931

CHARTER HIRE – MARKET VS ACTUAL



CHARTER HIRE

AVG MARKET- \$ 17,552 / DAY



AVG ACTUAL-\$ 17,413 /DAY



	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
JULY	15,159	15,068
AUGUST	12,369	12,473
SEPTEMBER	12,192	13,131



VESSEL HAS BEEN FIXED AS PER THE MARKET INDEX



Off Hire Days 20.25

Operating Days 252.75

OPERATING DAYS



BUDGET-\$ 12,944 /DAY

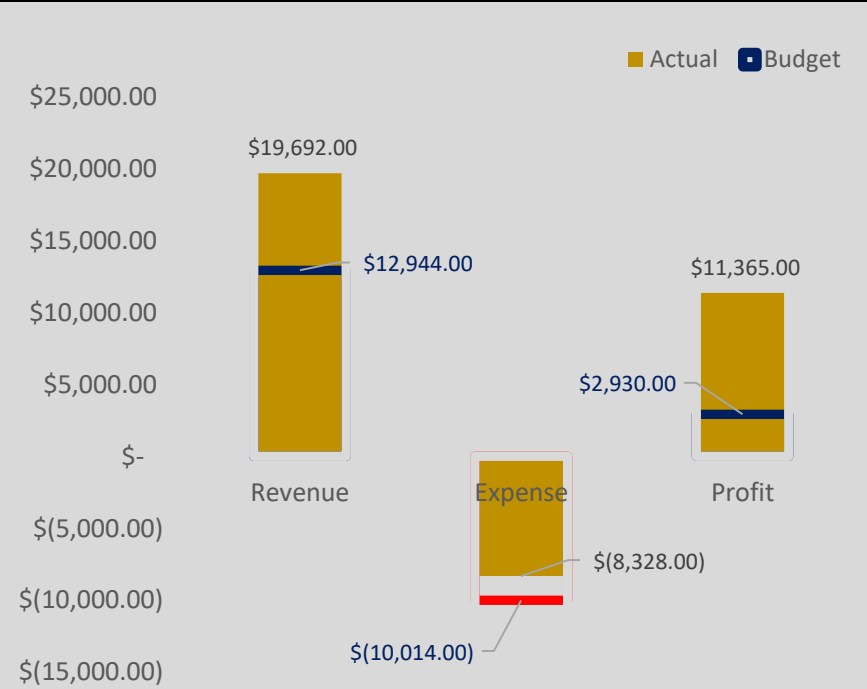
ACTUAL-\$19,692 /DAY



REVENUE TOTAL REVENUE (Q1+Q2+Q3)-
\$ 5,375,988



BUDGET VS ACTUAL



PROFIT

BUDGET- \$ 2,930 /DAY

ACTUAL-\$11,365 /DAY



TOTAL PROFIT(Q1+Q2+Q3)-
\$ 3,102,513



BUDGET-\$ 10,014 /DAY



ACTUAL-\$ 8,328 /DAY

TOTAL EXPENSES (Q1+Q2+Q3)
\$ 2,273,476

EXPENSES

\$ Per Day

Operating Expenses	4,033
Insurance Expenses	603
Indirect Expenses- Fixed	783
Depreciation Expenses	1,066
Finance Cost	1,180
Break Even Point	7,666
Indirect Expenses- Variable	662
Total Expenses	8,328

CHARTER HIRE – MARKET VS ACTUAL



CHARTER HIRE

AVG MARKET- \$ 21,817 / DAY



AVG ACTUAL- \$ 21,888 / DAY



	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
JULY	16,168	17,864
AUGUST	14,526	14,787
SEPTEMBER		



Off Hire Days 31.78

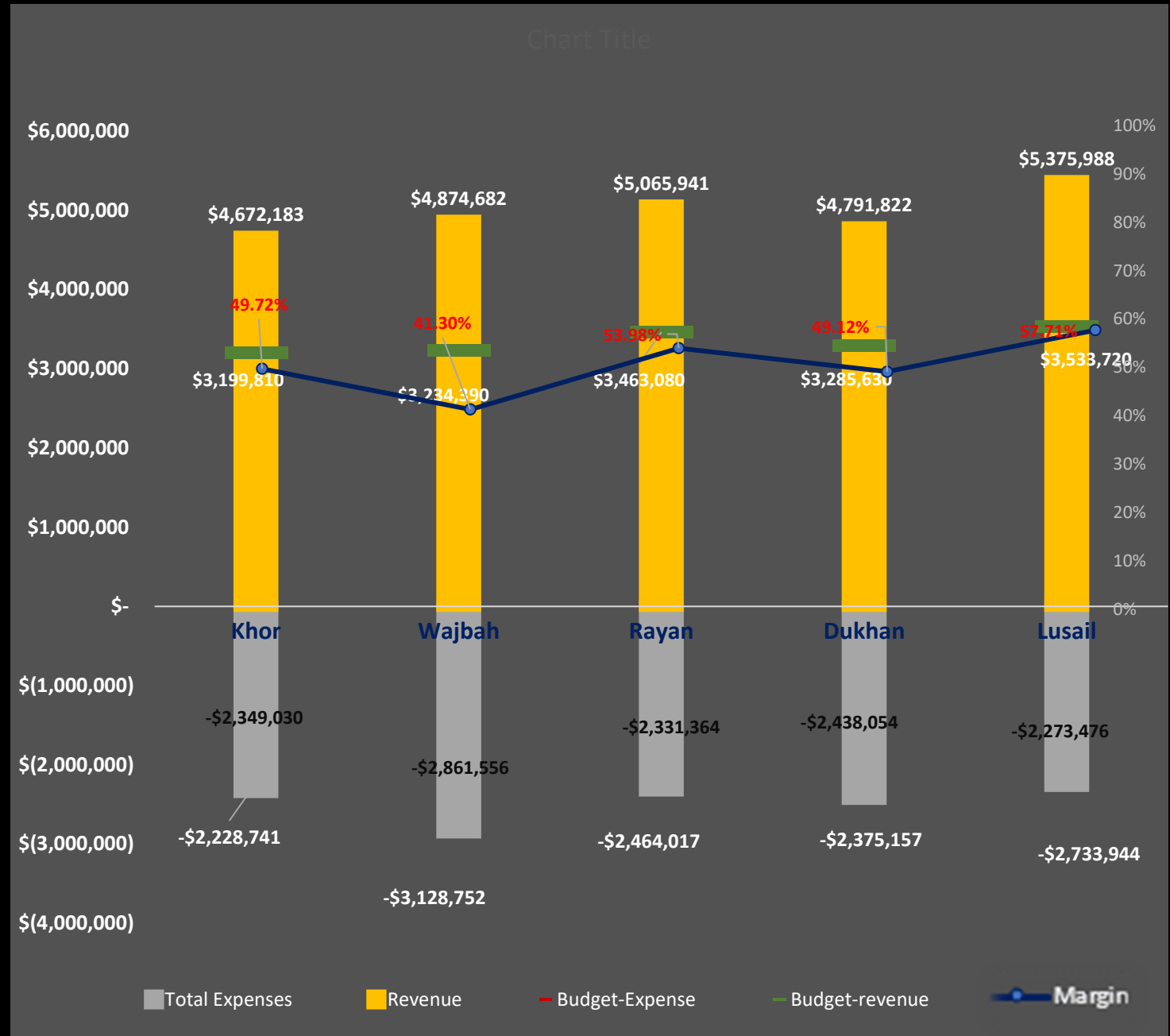
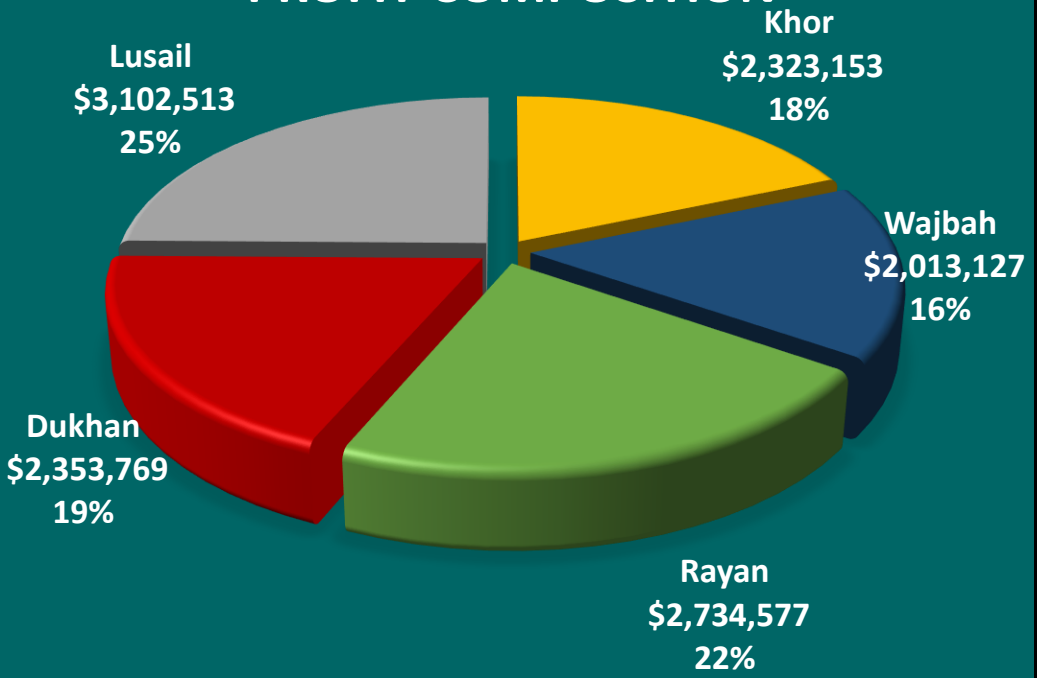
Operating Days 241.22

OPERATING DAYS



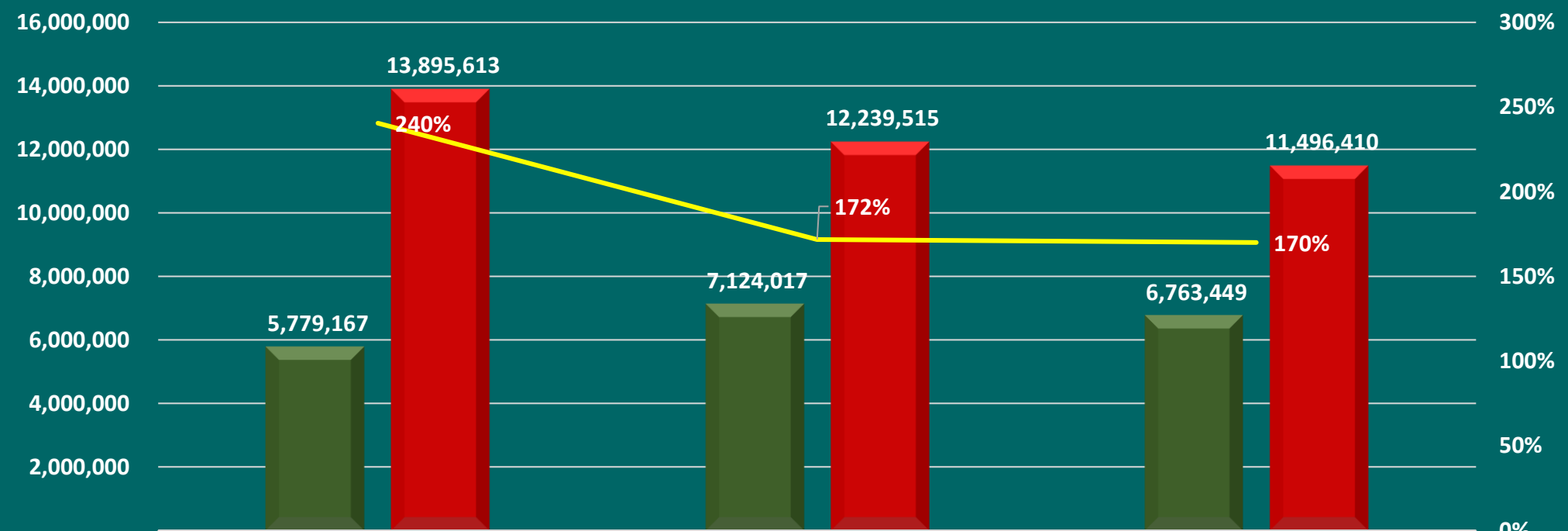
VESSEL SUMMARY

PROFIT COMPOSITION





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