



S'hail Shipping and Maritime Services carries 2mn+ tonnes of dry bulk cargo in 2018

S'hail Shipping and Maritime Services, a private joint stock company held its Annual General Meeting in Doha recently. Within a short span of time, the company has acquired five ships ranging from 52,000 dwt to 75,000 dwt dry bulk carriers.

At the meeting, S'hail chairman and man-

aging director Mohamed Khalifa al-Sada said, "The company has made remarkable progress in maritime transport and the ships are engaged in transportation of dry bulk materials globally even after all doors of navigation within major gulf ports were closed for Qatari owned and/or flagged ships."

S'hail now transports various dry bulk ma-

terials such as corn, soybean, grain, coal, cement, fertiliser and minerals. In the financial year 2018, S'hail's ships carried more than 2mn tonnes of dry bulk cargo between ports in the US, Brazil, Argentina, China, India and South East Asia.

Al-Sada thanked shareholders for their "overwhelming response" in December 2018

for subscribing to 30% increase in share capital. This capital will be used for the expansion of S'hail's fleet.

Considering the financial performance of the company in the FY 2018, the AGM adopted the board of director's proposal to declare 16.5% dividend shares to shareholders.