

Owned vessels

Gaz Master

Pool points: 117

Load date	Wait Days	Job Id	Trade	Cargo Qty	Load Port	Disch Port	Cargo restriction	Tot days	TC Result	TC pr day	Pro rata TC Result
06.01.2005					GENOA						
18.01		C2_IND_Jan	C2_AG/INDO	6,043	AL JUBAIL	ANYER	ETH CAP cap: 6043	28.7	293,498	10,237	293,498
14.02		C2_IND Feb	C2_AG/INDO	6,043	AL JUBAIL	ANYER	ETH CAP cap: 6043	26.3	362,904	13,814	362,904
12.03		C2_MED	C2AG_Tarra	6,043	AL JUBAIL	TARRAGONA	ETH CAP cap: 6043	29.2	552,626	18,913	552,626
02.04		BTD_USG_2Q	BTD_M_U	6,933	BRINDISI	HOUSTON	BTD CAP cap: 6933	26.9	551,001	20,521	551,001
27.04		VCM_FE_2Q	VCMUSG	7,000	CORPUS CHRIS	ANYER	Trade max: 7000	35.1	436,284	12,416	436,284
Last voyage ends on : 30.05.2005				32,062		Pool point days	17,099	146.1	2,196,313	15,028	2,196,313
Earliest/latest termination: 01.06.2005 / 01.08.2005						Voyage profit	2,196,313				

Kemira Gas

Pool points: 70

Load date	Wait Days	Job Id	Trade	Cargo Qty	Load Port	Disch Port	Cargo restriction	Tot days	TC Result	TC pr day	Pro rata TC Result
02.02.2005					BRINDISI						
09.02		C4_Atl_1Q	C4Trans	6,000	TERNEUZEN	HOUSTON	C4W_MAX cap: 6000	32.9	422,918	12,847	422,918
08.03		VCM_FE_1Q	VCMUSG	7,000	CORPUS CHRIS	ANYER	Trade max: 7000	39.6	423,132	10,693	423,132
03.05		BTD_USG_2Q	BTD_M_U	7,250	BRINDISI	HOUSTON	Trade max: 7250	44.8	450,643	10,061	450,643
30.05		VCM_FE_2Q	VCMUSG	7,000	CORPUS CHRIS	ANYER	Trade max: 7000	39.6	423,132	10,693	342,184

Sch03 - Voyage summary

Pro rata period: 01.01.2005 / 30.06.2005

22.11.2004 12:24:46

LPG Carriers Inc / Base case Op 1

1

Owned vessels

Last voyage ends on : 07.07.2005	27,250	Pool point days	10,979	156.8	1,719,825	10,965	1,638,877
Earliest/latest termination: 01.06.2005 / 01.08.2005		Voyage profit	1,719,825				

Yavire

Pool points: 74

Load date	Wait Days	Job Id	Trade	Cargo Qty	Load Port	Disch Port	Cargo restriction	Tot days	TC Result	TC pr day	Pro rata TC Result
24.12.2004					TOKYO						
11.01		C2_IND_Jan	C2_AG/INDO	4,623	AL JUBAIL	ANYER	ETH CAP cap: 4623	33.7	208,913	6,197	154,934
06.02		C2_AG_Sing	Spot C2	4,623	AL JUBAIL	SINGAPORE	ETH CAP cap: 4623	24.4	567,442	23,237	567,442
02.03		C2_AG_Sing	Spot C2	4,623	AL JUBAIL	SINGAPORE	ETH CAP cap: 4623	23.9	544,792	22,833	544,792
26.03		BTD_WCI	PPL_AG/I	5,303	BAHRAIN	MANGALORE	BTD CAP cap: 5303	20.0	65,908	3,300	65,908
09.04		C2_AG_Sing	Spot C2	4,623	AL JUBAIL	SINGAPORE	ETH CAP cap: 4623	18.4	592,422	32,232	592,422
03.05		C2_AG_Sing	Spot C2	4,623	AL JUBAIL	SINGAPORE	ETH CAP cap: 4623	23.9	544,792	22,833	544,792
27.05		C2_AG_Sing	Spot C2	4,623	AL JUBAIL	SINGAPORE	ETH CAP cap: 4623	23.9	544,792	22,833	544,792
Last voyage ends on : 10.06.2005				33,041		Pool point days	12,438	168.1	3,069,061	18,262	3,015,082
Earliest/latest termination: 01.06.2005 / 01.08.2005						Voyage profit	3,069,061				

Results for all owned vessels	92,353	Pool point days:	471.1	40,516	6,985,199	14,829	6,850,272
		Voyage profit:		6,985,199			
		Tc Result pr pool point		172			

TC Vessels

Coral Palmata

Load date	Wait Days	Job Id	Trade	Cargo Qty	Load Port	Disch Port	Cargo restriction	Tot days	TC Result	TC pr day	Pro rata TC Result
03.02.2005					SINGAPORE						
13.02		C2_IND Feb	C2_AG/INDO	3,987	AL JUBAIL	ANYER	ETH CAP cap: 3987	25.5	215,694	8,472	215,694
11.03		C2_MED	C2AG_Tarra	3,987	AL JUBAIL	TARRAGONA	ETH CAP cap: 3987	29.1	352,689	12,103	352,689
01.04	0	BTD_USG_2Q	BTD_M_U	4,794	BRINDISI	HOUSTON	BTD CAP cap: 4794	26.8	383,313	14,297	383,313
25.04		VCM_FE_2Q	VCMUSG	5,891	CORPUS CHRIS	ANYER	Ship dwt	37.3	406,482	10,883	406,482
Last voyage ends on : 31.05.2005				18,659		Pool point days		118.8	1,358,178	11,436	1,358,178
Earliest/latest termination: 01.06.2005 / 01.08.2005						Voyage profit	645,978				

Coral Pavona

Load date	Wait Days	Job Id	Trade	Cargo Qty	Load Port	Disch Port	Cargo restriction	Tot days	TC Result	TC pr day	Pro rata TC Result
07.01.2005					ROTTERDAM						
07.01		C4_Atl_1Q	C4Trans	4,794	TERNEUZEN	HOUSTON	C4W_MAX cap: 4794	23.9	370,319	15,475	370,319
01.02		VCM_FE_1Q	VCMUSG	5,891	CORPUS CHRIS	ANYER	Ship dwt	37.3	406,482	10,883	406,482
20.03		BTD_WCI	PPL_AG/I	4,794	BAHRAIN	MANGALORE	BTD CAP cap: 4794	20.3	100,156	4,929	100,156
03.04		BTD_WCI	PPL_AG/I	4,794	BAHRAIN	MANGALORE	BTD CAP cap: 4794	14.2	117,936	8,329	117,936
17.04		BTD_WCI	PPL_AG/I	4,794	BAHRAIN	MANGALORE	BTD CAP cap: 4794	14.2	117,936	8,329	117,936
01.05		BTD_WCI	PPL_AG/I	4,794	BAHRAIN	MANGALORE	BTD CAP cap: 4794	14.2	117,936	8,329	117,936
15.05		C2_MED	C2AG_Tarra	3,987	AL JUBAIL	TARRAGONA	ETH CAP cap: 3987	23.0	370,469	16,128	370,469

Sch03 - Voyage summary

Pro rata period: 01.01.2005 / 30.06.2005

22.11.2004 12:24:46

LPG Carriers Inc / Base case Op 1

3

TC Vessels

Last voyage ends on : 01.06.2005	33,848	Pool point days	147.0	1,601,234	10,889	1,601,234
Earliest/latest termination: 01.06.2005 / 01.08.2005		Voyage profit	645,084			

Results for all vessels on tc:	52,507	Pool point days:	265.8	2,959,412	11,134	2,959,412
		Voyage profit:	1,291,062			
		Tc Result pr pool point				

Results for all vessels in the fleet

	Total fleet	TC vessels	Own vessels	Relets
TC Result	9,944,611	2,959,412	6,985,199	
Voyage profit:	8,276,261	1,291,062	6,985,199	
Fleet Days	737	266	471	
Pool point days: (own vessels)			40,516	
TC Result pr day	13,496	11,134	14,829	
Voyage profit pr day	11,232	4,857		
TC Result pr pool point day	245			
Voyage profit pr pool point day	204			
Profit on TC vessels and relets	1,291,062	1,291,062		
Own vessels: TC Pr pool point day			172	
Total waiting days	0			
Waiting days as % of tot day:	0			
Total Cargo quantity	144,860			
Prorated TC Result	9,809,684			