PELAMIS SOCIEDADE UNI PESSOAL LIMITADA
PROJECTIONS 2025-30
CURRENCY EURO

FINANCIAL FORECAST 2025-30	2025	2026	2027	2028	2029	2030	Total 2025-30	
REVENUE								
GENERAL								
Fish Sales	19,502,806	-	1,331,109	1,927,962	2,313,554	2,776,265	27,851,696	
	-	-	-	-	-	-	-	
Total General Revenue	19,502,806	-	1,331,109	1,927,962	2,313,554	2,776,265	27,851,696	27.2%
SHIPPING								
CGC242 Tonga Charter	-	3,432,000	3,861,000	3,861,000	3,861,000	3,861,000	18,876,000	
CGC246 Tonga Charter	-	825,000	-	10,780,000	7,260,000	7,260,000	26,125,000	
CGC247 Tonga Charter	-	825,000	-	4,730,000	7,260,000	7,260,000	20,075,000	
Support Services	-	254,100	193,050	968,550	919,050	919,050	3,253,800	
Total Shipping Revenue	-	5,336,100	4,054,050	20,339,550	19,300,050	19,300,050	68,329,800	66.7%
FINANCIAL								
Dividends	525,000	276,500	1,106,000	1,106,000	1,106,000	1,106,000	5,225,500	
Loans	-	-	-	-	-	-	-	
Interest	-	-	-	-	-	-	-	
Total Financial Revenue	525,000	276,500	1,106,000	1,106,000	1,106,000	1,106,000	5,225,500	5.10%
EXTRAORDINARY								
Ship Sales	980,000	-	-	-	-	-	980,000	
Asset Sales	-	-	-	-	-	-	-	
Total Extraorcinary Revenue	980,000	-	-	-	-	-	980,000	0.96%
TOTAL REVENUE	**21,007,806**	**5,612,600**	**6,491,159**	**23,373,512**	**22,719,604**	**23,182,315**	**102,386,996**	
EXPENDITURE								
DIRECT COSTS								
Fishing Costs	14,205,517	-	33,278	48,199	57,839	69,407	14,414,239	
Storage & Handling	422,394	-	-	-	-	-	422,394	
Taxs & Govt charges	704,160	-	-	-	-	-	704,160	
Selling Costs	27,134	-	-	-	-	-	27,134	
Total Direct Costs	15,359,205	-	33,278	48,199	57,839	69,407	15,567,927	15%
SHIPPING COSTS								
Service Costs	-	76,230	57,915	290,565	275,715	275,715	976,140	
Research & Marketing	-	36,861	40,541	203,396	193,001	193,001	666,798	
Legal								
Total Shipping Costs	-	113,091	98,456	493,961	468,716	468,716	1,642,938	1.60%
GENERAL & ADMIN COSTS								
Pelamis Board	150,000	675,000	675,000	675,000	675,000	675,000	3,525,000	
Senior Management & Advisors	75,000	250,000	370,000	250,000	250,000	250,000	1,445,000	
Occupancy	1,640,074	1,407,507	1,689,008	2,026,810	2,432,172	2,918,606	12,114,176	
Administration	75,000	75,000	1,575,000	1,575,000	1,575,000	1,575,000	6,450,000	
Total General & Admin Costs	1,940,074	2,407,507	4,309,008	4,526,810	4,932,172	5,418,606	23,534,176	23%
TOTAL EXPENDITURE	**17,299,279**	**2,407,507**	**4,342,286**	**4,575,009**	**4,990,010**	**5,488,012**	**39,102,103**	38%
GROSS INCOME	**3,708,527**	**3,205,093**	**2,148,873**	**18,798,503**	**17,729,594**	**17,694,303**	**63,284,893**	62%
NET INCOME	**3,708,527**	**3,205,093**	**2,148,873**	**18,798,503**	**17,729,594**	**17,694,303**	**63,284,893**	

PELAMIS SOCIEDADE UNI PESSOAL LIMITADA

CASHFLOW FOR THE PERIOD 2025-30

CURRENCY EURO

FINANCIAL FORECAST 2025-30	2025	2026	2027	2028	2029	2030	Total 2025-30
RECEIPTS							
General	19,502,806	0	1,331,109	1,927,962	2,313,554	2,776,265	27,851,696
Shipping	0	5,336,100	4,054,050	20,339,550	19,300,050	19,300,050	68,329,800
Financial	525,000	276,500	1,106,000	1,106,000	1,106,000	1,106,000	5,225,500
Extraordinary	980,000	0	0	0	0	0	980,000
Total Receipts	**21,007,806**	**5,612,600**	**6,491,159**	**23,373,512**	**22,719,604**	**23,182,315**	**102,386,996**
PAYMENTS							
Direct	15,359,205	0	33,278	48,199	57,839	69,407	15,567,927
Shipping	0	113,091	98,456	493,961	468,716	468,716	1,642,938
General & Administration	1,940,074	2,407,507	4,309,008	4,526,810	4,932,172	5,418,606	23,534,176
Total Payments`	**17,299,279**	**2,520,598**	**4,440,741**	**5,068,969**	**5,458,726**	**5,956,728**	**40,745,041**
GROSS INCOME	3,708,527	3,092,002	2,050,417	18,304,543	17,260,878	17,225,587	61,641,955
CAPEX							
Capex Payments							
CGC242 Loan	-	1,031,250	2,475,000	2,475,000	2,475,000	2,475,000	10,931,250
CGC246 Loan	-	-	-	5,525,000	5,525,000	5,525,000	16,575,000
CGC247 Loan	-	-	-	-	5,525,000	5,525,000	11,050,000
Shipping Loan	1,625,000	-	-	-	-	-	1,625,000
	1,625,000	1,031,250	2,475,000	8,000,000	13,525,000	13,525,000	40,181,250
Capex Receipts							
CGC242 Loan	5,500,000	21,725,000	0	0	0	0	27,225,000
CGC246 Loan	0	39,650,000	19,500,000	5,850,000	0	0	65,000,000
CGC247 Loan	0	26,000,000	26,000,000	12,350,000	0	0	64,350,000
	5,500,000	87,375,000	45,500,000	18,200,000	0	0	**156,575,000**
Capex Payments							
CGC242 Construction	5,775,000	21,725,000	0	0	0	0	27,500,000
CGC246 Construction	0	39,650,000	19,500,000	5,850,000	0	0	65,000,000
CGC247 Construction	0	26,000,000	26,000,000	12,350,000	0	0	64,350,000
	5,775,000	87,375,000	45,500,000	18,200,000	0	0	156,850,000
Interest CGC242	-	309,375	708,469	637,313	563,063	488,813	2,707,031
Interest CGC246	-	-	-	1,657,500	1,533,188	1,326,000	4,516,688
Interest CGC247	-	-	-	-	1,602,250	1,464,125	3,066,375
	0	309,375	708,469	2,294,813	3,698,500	3,278,938	10,290,094
Tax	445,023	223,736	0	1,020,443	0	0	1,689,202
	445,023	533,111	708,469	3,315,255	3,698,500	3,278,938	11,979,296
NET INCOME	1,638,504	1,527,641	(1,133,051)	6,989,287	37,378	421,650	9,481,409
DIVIDENDS	**1,000,000**	**0**	**0**	**1,000,000**	**500,000**	**500,000**	**3,000,000**
OPENING BANK							
Bank 1 (Daily cash)	1,638,504	1,602,499	1,503,868	7,493,155	7,071,685	6,988,121	
CLOSING BANK	**1,638,504**	**1,602,499**	**1,503,868**	**7,493,155**	**7,071,685**	**6,988,121**	

PELAMIS SOCIEDADE UNI PESSOAL LIMITADA

BALANCE SHEET FOR THE PERIOD 1ST JULY, 2023 TO 30TH JUNE, 2030

CURRENCY EURO

FINANCIAL FORECAST 2025-30	Y/E 2024	2025	2026	2027	2028	2029	2030
CURRENT ASSETS							
Bank		1,638,504	1,602,499	1,503,868	7,493,155	7,071,685	6,988,121
Cash on Deposit		0	0	0	0	0	0
	250,000	1,638,504	1,602,499	1,503,868	7,493,155	7,071,685	6,988,121
NON-CURRENT ASSETS							
Coastguard Vessels							
CGC242	0	5,775,000	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000
CGC246	0	0	39,650,000	59,150,000	65,000,000	65,000,000	65,000,000
CGC247	0	0	26,000,000	52,000,000	64,350,000	64,350,000	64,350,000
	0	5,775,000	87,375,000	132,875,000	151,075,000	151,075,000	151,075,000
Company Shareholdings							
Pelamis Australia Pty Ltd	680,000	680,000	680,000	680,000	680,000	680,000	680,000
Pelcar Australia Pty Ltd	850,000	850,000	850,000	850,000	850,000	850,000	850,000
Cardama Shipyard	0	0	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
	1,530,000	1,530,000	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000
Fishing Licenses							
Australia WTBF Boat SFR's	601,500	601,500	601,500	601,500	601,500	601,500	601,500
Australia SJT Fishing Permit 27157	278,500	278,500	278,500	278,500	278,500	278,500	278,500
	880,000	880,000	880,000	880,000	880,000	880,000	880,000
Catch Quota							
Australia WTBF Quota	18,242,972	18,242,972	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612
Australia SBT Quota	2,355,784	2,355,784	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651
	0	0	0	0	0	0	0
	20,598,756	20,598,756	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263
TOTAL NON-CURRENT ASSETS	23,008,756	28,783,756	130,701,263	176,201,263	194,401,263	194,401,263	194,401,263
TOTAL ASSETS	23,258,756	30,422,260	132,303,761	177,705,131	201,894,418	201,472,948	201,389,384
CURRENT LIABILITIES							
Loan: WTBF Boat SFR 0121	189,100	189,100	189,100	550,000	550,000	550,000	550,000
Loan: SJT Fishing Permit 27157	2,394,600	2,394,600	2,394,600	510,000	510,000	510,000	510,000
	2,583,700	2,583,700	2,583,700	1,060,000	1,060,000	1,060,000	1,060,000
Provision for Tax	0	0	0	0	0	0	0
TOTAL CURRENT LIABILITIES	2,583,700	2,583,700	2,583,700	1,060,000	1,060,000	1,060,000	1,060,000
NON-CURRENT LIABILITIES							
Loan: CGC242	0	5,500,000	26,193,750	23,718,750	21,243,750	18,768,750	16,293,750
Loan: CGC246	0	0	39,650,000	59,150,000	59,475,000	53,950,000	48,425,000
Loan: CGC247	0	0	26,000,000	52,000,000	64,350,000	64,350,000	64,350,000
	0	5,500,000	91,843,750	134,868,750	145,068,750	137,068,750	129,068,750
TOTAL NON-CURRENT LIABILITIES	0	5,500,000	91,843,750	134,868,750	145,068,750	137,068,750	129,068,750
TOTAL LIABILITIES	2,583,700	8,083,700	94,427,450	135,928,750	146,128,750	138,128,750	130,128,750
NET ASSETS	**20,675,056**	**22,338,560**	**37,876,311**	**41,776,381**	**55,765,668**	**63,344,198**	**71,260,634**