PELAMIS SOCIEDADE UNI PESSOAL LIMITADA

PROJECTIONS 2027-28

CURRENCY EURO

FINANCIAL FORECAST 2027-28	July	August	September	October	November	December	January	February	March	April	May	June	Total 2027-28
REVENUE													
GENERAL													
Fish Sales	217,038	217,038	162,778	-	-	-	117,483	293,707	293,707	318,854	307,357	-	1,927,962
	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenue	217,038	217,038	162,778	-	-	-	117,483	293,707	293,707	318,854	307,357	-	1,927,962
SHIPPING													
CGC242 Tonga Charter	321,750	321,750	321,750	321,750	321,750	321,750	321,750	321,750	321,750	321,750	321,750	321,750	3,861,000
CGC246 Tonga Charter	4,125,000	605,000	605,000	605,000	605,000	605,000	605,000	605,000	605,000	605,000	605,000	605,000	10,780,000
CGC247 Tonga Charter	-	-	-	-	-	-	-	-	-	-	4,125,000	605,000	4,730,000
Support Services	222,338	46,338	46,338	46,338	46,338	46,338	46,338	46,338	46,338	46,338	252,588	76,588	968,550
Total Shipping Revenue	4,669,088	973,088	973,088	973,088	973,088	973,088	973,088	973,088	973,088	973,088	5,304,338	1,608,338	20,339,550
FINANCIAL													
Dividends	-	-	276,500	-	-	276,500	-	-	276,500	-	-	276,500	1,106,000
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financial Revenue	-	-	276,500	-	-	276,500	-	-	276,500	-	-	276,500	1,106,000
EXTRAORDINARY													
Ship Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Extraorcinary Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	**4,886,125**	**1,190,125**	**1,412,366**	**973,088**	**973,088**	**1,249,588**	**1,090,570**	**1,266,795**	**1,543,295**	**1,291,941**	**5,611,695**	**1,884,838**	**23,373,512**
EXPENDITURE													
DIRECT COSTS													
Fishing Costs	5,426	5,426	4,069	-	-	-	2,937	7,343	7,343	7,971	7,684	-	48,199
Storage & Handling	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxs & Govt charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Selling Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Direct Costs	5,426	5,426	4,069	-	-	-	2,937	7,343	7,343	7,971	7,684	-	48,199
SHIPPING COSTS													
Service Costs	66,701	13,901	13,901	13,901	13,901	13,901	13,901	13,901	13,901	13,901	75,776	22,976	290,565
Research & Marketing	46,691	9,731	9,731	9,731	9,731	9,731	9,731	9,731	9,731	9,731	53,043	16,083	203,396
Legal	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Shipping Costs	113,392	23,632	23,632	23,632	23,632	23,632	23,632	23,632	23,632	23,632	128,820	39,060	493,961
GENERAL & ADMIN COSTS													
Pelamis Board	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	675,000
Senior Management & Advisors	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	250,000
Occupancy	168,901	168,901	168,901	168,901	168,901	168,901	168,901	168,901	168,901	168,901	168,901	168,901	2,026,810
Administration	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	1,575,000
Total General & Admin Costs	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	4,526,810
TOTAL EXPENDITURE	**496,052**	**382,660**	**381,304**	**377,234**	**377,234**	**377,234**	**380,171**	**384,577**	**384,577**	**385,205**	**384,918**	**377,234**	**4,575,009**
GROSS INCOME	**4,390,073**	**807,465**	**1,031,062**	**595,853**	**595,853**	**872,353**	**710,399**	**882,218**	**1,158,718**	**906,736**	**5,226,777**	**1,507,603**	**18,798,503**
NET INCOME	**4,390,073**	**807,465**	**1,031,062**	**595,853**	**595,853**	**872,353**	**710,399**	**882,218**	**1,158,718**	**906,736**	**5,226,777**	**1,507,603**	**18,798,503**

PELAMIS SOCIEDADE UNI PESSOAL LIMITADA

CASHFLOW FOR THE PERIOD 2027-28

CURRENCY EURO

FINANCIAL FORECAST 2027-28	July	August	September	October	November	December	January	February	March	April	May	June	Total 2027-28
RECEIPTS													
General	217,038	217,038	162,778	0	0	0	117,483	293,707	293,707	318,854	307,357	0	1,927,962
Shipping	4,669,088	973,088	973,088	973,088	973,088	973,088	973,088	973,088	973,088	973,088	5,304,338	1,608,338	20,339,550
Financial	0	0	276,500	0	0	276,500	0	0	276,500	0	0	276,500	1,106,000
Extraordinary	0	0	0	0	0	0	0	0	0	0	0	0	-
Total Receipts	**4,886,125**	**1,190,125**	**1,412,366**	**973,088**	**973,088**	**1,249,588**	**1,090,570**	**1,266,795**	**1,543,295**	**1,291,941**	**5,611,695**	**1,884,838**	**23,373,512**
PAYMENTS													
Direct	5,426	5,426	4,069	0	0	0	2,937	7,343	7,343	7,971	7,684	0	48,199
Shipping	113,392	23,632	23,632	23,632	23,632	23,632	23,632	23,632	23,632	23,632	128,820	39,060	
General & Administration	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	377,234	4,526,810
Total Payments`	**496,052**	**406,292**	**404,936**	**400,866**	**400,866**	**400,866**	**403,803**	**408,209**	**408,209**	**408,838**	**513,738**	**416,294**	**4,575,009**
GROSS INCOME	4,390,073	783,833	1,007,430	572,221	572,221	848,721	686,767	858,586	1,135,086	883,104	5,097,957	1,468,544	18,798,503
CAPEX													
Capex Payments													
CGC242 Loan	206,250	206,250	206,250	206,250	206,250	206,250	206,250	206,250	206,250	206,250	206,250	206,250	2,475,000
CGC246 Loan	460,417	460,417	460,417	460,417	460,417	460,417	460,417	460,417	460,417	460,417	460,417	460,417	5,525,000
CGC247 Loan	0	0	0	0	0	0	0	0	0	0	0	0	-
	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	8,000,000
Capex Receipts													
CGC242 Loan	0	0	0	0	0	0	0	0	0	0	0	0	-
CGC246 Loan	5,850,000	0	0	0	0	0	0	0	0	0	0	0	5,850,000
CGC247 Loan	0	6,500,000	0	0	0	0	0	0	5,850,000	0	0	0	12,350,000
	5,850,000	6,500,000	0	0	0	0	0	0	5,850,000	0	0	0	**18,200,000**
Capex Payments													
CGC242 Construction	0	0	0	0	0	0	0	0	0	0	0	0	-
CGC246 Construction	5,850,000	0	0	0	0	0	0	0	0	0	0	0	5,850,000
CGC247 Construction	0	6,500,000	0	0	0	0	0	0	5,850,000	0	0	0	12,350,000
	5,850,000	6,500,000	0	0	0	0	0	0	5,850,000	0	0	0	18,200,000
Interest CGC242	56,203	56,203	56,203	56,203	56,203	56,203	50,016	50,016	50,016	50,016	50,016	50,016	637,313
Interest CGC246	138,125	138,125	138,125	138,125	138,125	138,125	138,125	138,125	138,125	138,125	138,125	138,125	1,657,500
Interest CGC247	0	0	0	0	0	0	0	0	0	0	0	0	-
	194,328	194,328	194,328	194,328	194,328	194,328	188,141	188,141	188,141	188,141	188,141	188,141	2,294,813
NET INCOME BEFORE TAX	**3,529,078**	**(77,162)**	**146,435**	**(288,774)**	**(288,774)**	**(12,274)**	**(168,040)**	**3,779**	**280,279**	**28,296**	**4,243,150**	**613,736**	**8,503,691**
Tax	0	0	0	0	0	0	0	0	0	0	0	1,020,443	1,020,443
	0	0	0	0	0	0	0	0	0	0	0	1,020,443	1,020,443
NET INCOME AFTER TAX	3,529,078	(77,162)	146,435	(288,774)	(288,774)	(12,274)	(168,040)	3,779	280,279	28,296	4,243,150	(406,706)	7,483,248
DIVIDENDS	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,000,000**	**1,000,000**
OPENING BANK	Y/E 2027												
Bank 1 (Daily cash)	5,032,946	4,955,784	5,102,219	4,813,446	4,524,672	4,512,399	4,344,358	4,348,137	4,628,416	4,656,712	8,899,862	7,493,155	7,493,155
CLOSING BANK	**5,032,946**	**4,955,784**	**5,102,219**	**4,813,446**	**4,524,672**	**4,512,399**	**4,344,358**	**4,348,137**	**4,628,416**	**4,656,712**	**8,899,862**	**7,493,155**	

PELAMIS SOCIEDADE UNI PESSOAL LIMITADA

BALANCE SHEET FOR THE PERIOD 1ST JULY, 2027 TO 30TH JUNE, 2028

CURRENCY EURO

FINANCIAL FORECAST 2027-28	Y/E 2027	July	August	September	October	November	December	January	February	March	April	May	June
CURRENT ASSETS													
Bank	1,503,868	5,032,946	4,955,784	5,102,219	4,813,446	4,524,672	4,512,399	4,344,358	4,348,137	4,628,416	4,656,712	8,899,862	7,493,155
Cash on Deposit	0	0	0	0	0	0	0	0	0	0	0	0	0
	1,503,868	5,032,946	4,955,784	5,102,219	4,813,446	4,524,672	4,512,399	4,344,358	4,348,137	4,628,416	4,656,712	8,899,862	7,493,155
NON-CURRENT ASSETS													
Coastguard Vessels													
CGC242	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000	21,725,000
CGC246	59,150,000	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000
CGC247	52,000,000	52,000,000	58,500,000	58,500,000	58,500,000	58,500,000	58,500,000	58,500,000	58,500,000	64,350,000	64,350,000	64,350,000	64,350,000
	132,875,000	138,725,000	145,225,000	145,225,000	145,225,000	145,225,000	145,225,000	145,225,000	145,225,000	151,075,000	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	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	850,000	850,000	850,000	850,000	850,000	850,000
Cardama Shipyard	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000	5,530,000
Fishing Licenses													
Australia WTBF Boat SFR's (x3)	601,500	601,500	601,500	601,500	601,500	601,500	601,500	601,500	601,500	601,500	601,500	601,500	601,500
Australia SJT Fishing Permit (x1)	278,500	278,500	278,500	278,500	278,500	278,500	278,500	278,500	278,500	278,500	278,500	278,500	278,500
	0	0	0	0	0	0	0	0	0	0	0	0	0
	880,000	880,000	880,000	880,000	880,000	880,000	880,000	880,000	880,000	880,000	880,000	880,000	880,000
Catch Quota													
Australia WTBF Quota	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612	34,255,612
Australia SBT Quota	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651	2,660,651
	0	0	0	0	0	0	0	0	0	0	0	0	0
	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263	36,916,263
TOTAL NON-CURRENT ASSETS	176,201,263	182,051,263	188,551,263	188,551,263	188,551,263	188,551,263	188,551,263	188,551,263	188,551,263	194,401,263	194,401,263	194,401,263	194,401,263
TOTAL ASSETS	177,705,131	187,084,209	193,507,047	193,653,482	193,364,708	193,075,935	193,063,661	192,895,621	192,899,400	199,029,678	199,057,975	203,301,124	201,894,418
CURRENT LIABILITIES													
Loan: WTBF Boat SFR 0121	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000
Loan: SJT Fishing Permit 27157	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000
	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000
Provision for Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CURRENT LIABILITIES	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000
NON-CURRENT LIABILITIES													
Loan: CGC242	23,718,750	23,512,500	23,306,250	23,100,000	22,893,750	22,687,500	22,481,250	22,275,000	22,068,750	21,862,500	21,656,250	21,450,000	21,243,750
Loan: CGC246	59,150,000	64,539,583	64,079,167	63,618,750	63,158,333	62,697,917	62,237,500	61,777,083	61,316,667	60,856,250	60,395,833	59,935,417	59,475,000
Loan: CGC247	52,000,000	52,000,000	58,500,000	58,500,000	58,500,000	58,500,000	58,500,000	58,500,000	58,500,000	64,350,000	64,350,000	64,350,000	64,350,000
	134,868,750	140,052,083	145,885,417	145,218,750	144,552,083	143,885,417	143,218,750	142,552,083	141,885,417	147,068,750	146,402,083	145,735,417	145,068,750

Loan: Shareholder 1.	0	0	0	0	0	0	0	0	0	0	0	0	0
Loan: Shareholder 2.	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL NON-CURRENT LIABILITIES	134,868,750	140,052,083	145,885,417	145,218,750	144,552,083	143,885,417	143,218,750	142,552,083	141,885,417	147,068,750	146,402,083	145,735,417	145,068,750
TOTAL LIABILITIES	135,928,750	141,112,083	146,945,417	146,278,750	145,612,083	144,945,417	144,278,750	143,612,083	142,945,417	148,128,750	147,462,083	146,795,417	146,128,750
NET ASSETS	**41,776,381**	**45,972,125**	**46,561,630**	**47,374,732**	**47,752,625**	**48,130,518**	**48,784,911**	**49,283,538**	**49,953,983**	**50,900,928**	**51,595,891**	**56,505,708**	**55,765,668**