



Participations in ships:

The cattle carrier has performed according to expectations.

The participation in the Container KG is doing fine. Surplus cash was accumulated and used to prepay the bank debt and the market outlook is excellent. The value is around 115 %.

The tanker is continuing its employment contracts and has gained in value due to the very strong market.

All direct participations are developing well, the outlook for tanker and container markets are still positive.

