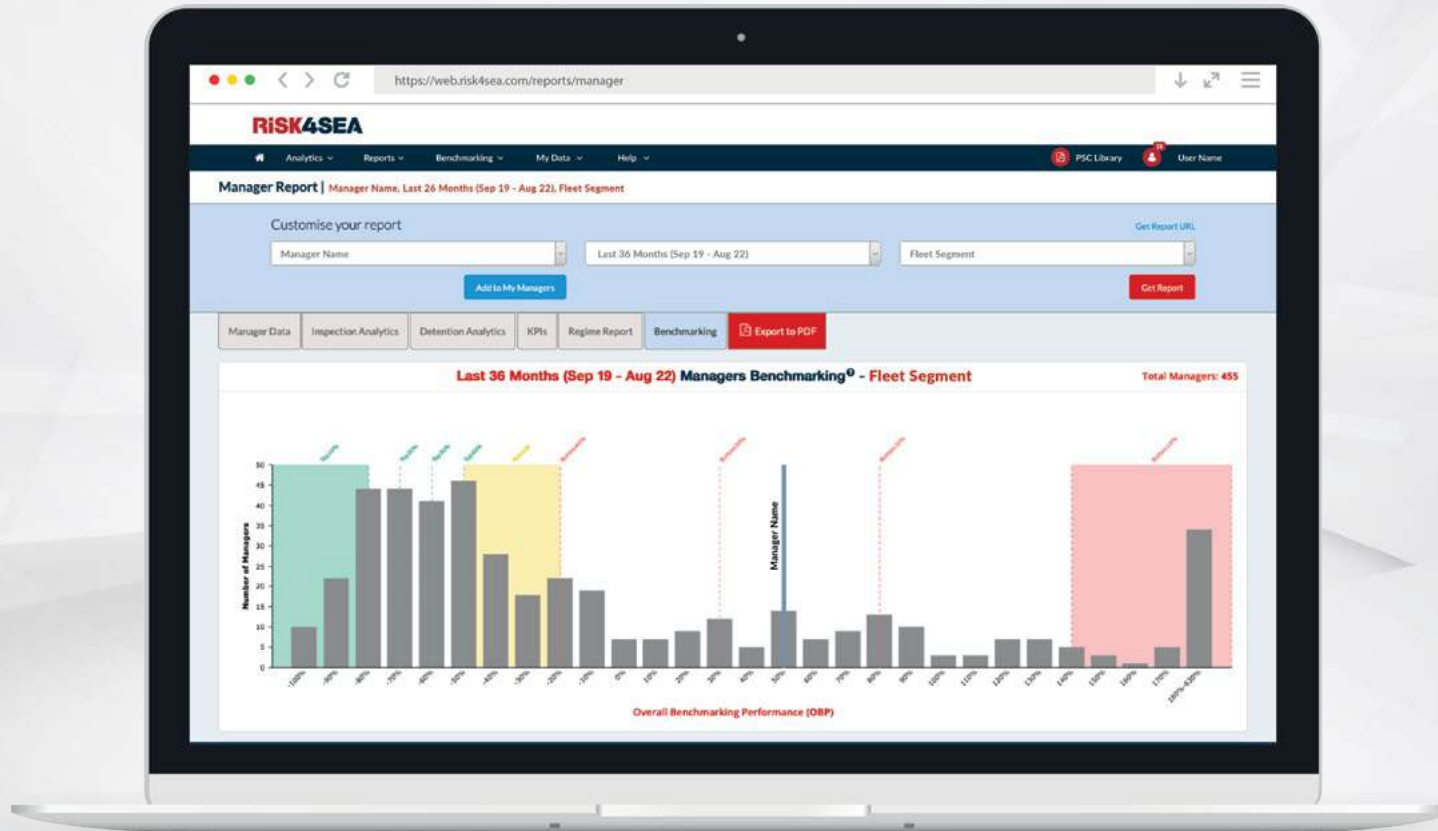


RiSK4SEA

Top PSC Performers

October 2024



► Dry Bulk ► General Cargo ► Tankers ► LNG ► LPG ► Containers



Apo Belokas
Founder & CEO

RISK4SEA is a SaaS PSC Intelligence platform, illuminating PSC performance to Prepare/Assess PSC inspections, Benchmark against competition and Automate PSC functions & alerts to eliminate detentions and minimize OPEX.

At RISK4SEA, we are dedicated to providing actionable PSC intelligence to illuminate Port State Control (PSC) performance and support the journey toward sustainable shipping. With a focus on embracing excellence, we are thrilled to announce the release of the **Top PSC Performers** for the first time, alongside the launch of our new website that provides transparent access to the documentary evidence and in-depth research underpinning our findings.

We have meticulously mapped the entire PSC ecosystem—including PSC stations, ships, managers, and PSC inspections (PSCIs)—and finalized a robust benchmarking methodology, designed to be practical, accurate, and verifiable, ensuring it is both meaningful and applicable in real-world scenarios, incorporating geotagged PSCI data for the specific ship type, fleet segment, and age group.

We are excited to introduce this initiative, aiming to make PSC intelligence accessible to a broader segment of the market with the goal to update and circulate these rankings quarterly, covering the last 36 months of data.

By doing so, we aspire to illuminate PSC performance and promote Safety excellence, while also recognizing smaller players who often excel but may not receive the same spotlight as industry giants.

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Handysize (<35k DWT) (923 Managers, 15,819 PSCIs)

Small PSCI Pool (10 - 24 PSCIs)

322 Managers | 4,884 PSCIs

Empremar SA, CL
11 PSCIs | Top 10%

Polembros Bulkera Inc, GR
15 PSCIs | Top 10%

M-Maritime Corp, GR
22 PSCIs | Top 10%

CSL Group Inc, CA
15 PSCIs | Top 10%

Team Fuel Corp, GR
11 PSCIs | Top 20%

SMT Shipping Zoo, PL
17 PSCIs | Top 20%

Silver Top Shipping Co Ltd, CN
14 PSCIs | Top 20%

Marfin Management SAM, MO
24 PSCIs | Top 20%

Technical Marine Planning, GR
21 PSCIs | Top 20%

Florence Shipping & Marine, GR
16 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

93 Managers | 3,264 PSCIs

Allseas Inc, GR
29 PSCIs | Top 20%

Cosco Shipping Bulk Co Ltd, CN
48 PSCIs | Top 20%

Adakent Gemi Isletmeciligi, TR
31 PSCIs | Top 20%

Newport SA, GR
49 PSCIs | Top 20%

Dalex Shipping Co SA, GR
37 PSCIs | Top 20%

Nordic Hamburg Shipmgmt Ltd, HK
31 PSCIs | Top 20%

January Marine Inc, GR
30 PSCIs | Top 20%

SMT Cement SP Zoo, PL
28 PSCIs | Top 20%

Marin Shipmanagement BV, NL
29 PSCIs | Top 20%

Logan Ship Management Co, GR
45 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

65 Managers | 5,690 PSCIs

Anglo-Eastern Ship Management, HK
205 PSCIs | Top 20%

H&J Marine Inc, JP
60 PSCIs | Top 20%

Fortius Ship Management Ltd, GR
69 PSCIs | Top 20%

Yangtze Navigation HK Co Ltd, CN
50 PSCIs | Top 20%

Alma Shipmanagement & Trading, GR
79 PSCIs | Top 20%

Cosco Shipping Specialized, CN
56 PSCIs | Top 20%

First Marine Service Co Ltd, JP
57 PSCIs | Top 20%

Load Line Marine SA, GR
57 PSCIs | Top 30%

Hubei Qin Tai Shipping Co Ltd, CN
59 PSCIs | Top 30%

Alloceans Shipping Co Ltd, GR
121 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	443	1,981	12.5%
Small PSCI Pool	10 - 24 PSCIs	322	4,884	30.9%
Medium PSCI Pool	25 - 49 PSCIs	93	3,264	20.6%
Large PSCI Pool	≥50 PSCIs	65	5,690	36.0%
		923	15,819	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **443 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **69 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



Handymax (35-50k DWT) (564 Managers, 10,596 PSCIs)

Small PSCI Pool (10 - 24 PSCIs)

170 Managers | 2,571 PSCIs

Seastar Chartering Ltd, GR
15 PSCIs | Top 10%

PACC Ship Managers Pte Ltd, SG
13 PSCIs | Top 10%

Shenzhen Ocean Shipping Co Ltd, CN
23 PSCIs | Top 10%

FCN Management Inc, GR
11 PSCIs | Top 10%

DCT Shipping Ltd, UA
11 PSCIs | Top 10%

MMS Bulkship Management, PH
14 PSCIs | Top 10%

Prevalent Creation Corp, TW
10 PSCIs | Top 20%

Maestro Ship Management Ltd, CY
15 PSCIs | Top 20%

Team Fuel Corp, GR
11 PSCIs | Top 20%

IDC Denizcilik Sanayi, TR
10 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

66 Managers | 2,410 PSCIs

Total Shipmanagement Services, GR
26 PSCIs | Top 20%

Intership Navigation Co, CY
38 PSCIs | Top 20%

AM Nomikos Transworld Maritime, GR
28 PSCIs | Top 20%

Serenity Ship Management Jlt, AE
27 PSCIs | Top 20%

Cosco Shipping Xiamen Co Ltd, CN
33 PSCIs | Top 20%

M-Maritime Corp, GR
46 PSCIs | Top 20%

Zhejiang Shipping Group Co Ltd, CN
31 PSCIs | Top 20%

Misuga Ship Management Co Ltd, JP
33 PSCIs | Top 20%

MMS Bulkship Management, SG
27 PSCIs | Top 20%

Caliber Maritime SA, GR
26 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

45 Managers | 4,330 PSCIs

Intership Navigation Co, GR
54 PSCIs | Top 20%

Cosco Shipping Bulk Co Ltd, CN
141 PSCIs | Top 20%

Marinsa Denizcilik AS, TR
57 PSCIs | Top 20%

Ya-Sa Gemi Isletmeciligi, TR
51 PSCIs | Top 20%

Pacific Basin Shipping Ltd, HK
256 PSCIs | Top 20%

Goldenport Shipmanagement Ltd, GR
67 PSCIs | Top 20%

Fusco Zhongping Ship Mgmt Co, CN
55 PSCIs | Top 20%

Fleet Management Ltd, HK
163 PSCIs | Top 20%

MTM Ship Management Pvt, IN
59 PSCIs | Top 20%

Nordic Hamburg Shipmgmt, HK
53 PSCIs | Top 20%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	283	1,285	12.1%
Small PSCI Pool	10 - 24 PSCIs	170	2,571	24.3%
Medium PSCI Pool	25 - 49 PSCIs	66	2,410	22.7%
Large PSCI Pool	≥50 PSCIs	45	4,330	40.9%
		564	10,596	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **283 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **47 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



Supramax (50-67k DWT) (908 Managers, 25,317 PSCIs)

Small PSCI Pool (13 - 24 PSCIs)

180 Managers | 3,214 PSCIs

Shanghai Cp Int Ship Mgmt, CN
23 PSCIs | Top 10%

Aegean Bulk Co Inc, GR
17 PSCIs | Top 10%

Genimar Shipping & Trading SA, GR
15 PSCIs | Top 10%

Diana Shipping Services SA, GR
20 PSCIs | Top 10%

Gourdomichalis Maritime SA, GR
20 PSCIs | Top 20%

Konkar Shipping Agencies SA, GR
16 PSCIs | Top 20%

Wilhelmsen Ship Mgmt Ltd, US
13 PSCIs | Top 20%

Algoma Ship Tech Ltd, CA
15 PSCIs | Top 20%

Zhejiang Shipping Group Co Ltd, CN
21 PSCIs | Top 20%

Primerose Shipping Co Ltd, GR
13 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

158 Managers | 5,508 PSCIs

Guangdong Yudean Shpg Co Ltd, CN
25 PSCIs | Top 10%

Zhejiang Shipping Co Ltd, CN
33 PSCIs | Top 10%

Century Bulk Carriers Mgmt Co, GR
33 PSCIs | Top 20%

Adnoc Logistics & Services, AE
47 PSCIs | Top 20%

U-Ming Marine Transport, SG
29 PSCIs | Top 20%

Trust Bulk Ltd, GR
29 PSCIs | Top 20%

Carras Hellas SA, GR
33 PSCIs | Top 20%

Ishima Pte Ltd, SG
40 PSCIs | Top 20%

Chios Navigation Hellas Ltd, GR
34 PSCIs | Top 20%

Astra Shipmanagement Inc, GR
33 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

123 Managers | 14,027 PSCIs

Laskaridis Maritime SA, GR
56 PSCIs | Top 20%

M-Maritime Corp, GR
56 PSCIs | Top 20%

Shenzhen Ocean Shipping Co Ltd, CN
111 PSCIs | Top 20%

Niovis Shipping Co SA, GR
156 PSCIs | Top 20%

Suisse-Atlantique, CH
55 PSCIs | Top 20%

Enterprises Shipping & Trading, GR
72 PSCIs | Top 20%

Seamar Management SA, GR
110 PSCIs | Top 20%

Cosco Shipping Bulk Co Ltd, CN
475 PSCIs | Top 20%

Sinotrans Ship Management Ltd, HK
155 PSCIs | Top 20%

Equinox Maritime Ltd, GR
167 PSCIs | Top 20%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 12 PSCIs	447	2,568	10.1%
Small PSCI Pool	13 - 24 PSCIs	180	3,214	12.7%
Medium PSCI Pool	25 - 49 PSCIs	158	5,508	21.8%
Large PSCI Pool	≥50 PSCIs	123	14,027	55.4%
		908	25,317	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **447 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **70 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



Panamax (67–100k DWT) (808 Managers, 18,455 PSCIs)

Small PSCI Pool (10 – 24 PSCIs)

200 Managers | 3,384 PSCIs

Formosa Plastics Marine Corp, TW
14 PSCIs | Top 10%

Aegean Bulk Co Inc, GR
24 PSCIs | Top 20%

Laskaridis Maritime SA, GR
24 PSCIs | Top 20%

Denak Depoculuk, TR
11 PSCIs | Top 20%

Integrated Maritime Management, SG
17 PSCIs | Top 20%

Fundador Naviera, GR
13 PSCIs | Top 20%

Third Millenium Shipping Ltd, GR
13 PSCIs | Top 20%

General Maritime Enterprises, GR
11 PSCIs | Top 20%

D'Amico Societa Di Navigazione, IT
12 PSCIs | Top 20%

Ocean Freighters Ltd, GR
22 PSCIs | Top 20%

Medium PSCI Pool (25 – 49 PSCIs)

128 Managers | 4,605 PSCIs

Mideast Ship Management Ltd, AE
38 PSCIs | Top 20%

V Ships USA LLC Boston, US
45 PSCIs | Top 20%

Primerose Shipping Co Ltd, GR
39 PSCIs | Top 20%

Sinotrans Ship Management Ltd, HK
45 PSCIs | Top 20%

Tokei Kaiun KK, JP
31 PSCIs | Top 20%

Century Bulk Carriers Mgmt Co, GR
36 PSCIs | Top 20%

E Nomikos Corp, GR
38 PSCIs | Top 20%

NS United Kaiun Kaisha Ltd, JP
35 PSCIs | Top 20%

Dongguan Haichang Shpg Co, CN
28 PSCIs | Top 20%

RB British Marine Ltd, UK
45 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

95 Managers | 8,671 PSCIs

Neda Maritime Agency Co Ltd, GR
52 PSCIs | Top 20%

Shanghai Fujian Guohang Ocean, CN
68 PSCIs | Top 20%

Shenzhen Ocean Shipping Co Ltd, CN
69 PSCIs | Top 20%

Diana Shipping Services SA, GR
117 PSCIs | Top 20%

Ocean Longevity Shipping, HK
52 PSCIs | Top 20%

Fukujin Kisen KK, JP
69 PSCIs | Top 20%

Toyo Sangyo Co Ltd, JP
57 PSCIs | Top 20%

Charterwell Maritime SA, GR
129 PSCIs | Top 30%

K Line Roro Bulk Ship Mgmt Co, JP
80 PSCIs | Top 30%

Foremost Group Inc, US
73 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 – 9 PSCIs	385	1,795	9.7%
Small PSCI Pool	10 – 24 PSCIs	200	3,384	18.3%
Medium PSCI Pool	25 – 49 PSCIs	128	4,605	25.0%
Large PSCI Pool	≥50 PSCIs	95	8,671	47.0%
		808	18,455	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **385 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **70 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



Cape (>100k DWT) (345 Managers, 8,362 PSCIs)

Small PSCI Pool (9 - 24 PSCIs)

94 Managers | 1,364 PSCIs

Eastern Mediterranean Mtme, GR
17 PSCIs | Top 20%

Century Bulk Carriers Mgmt Co, GR
23 PSCIs | Top 20%

Empresa Naviera Elcano SA, ES
15 PSCIs | Top 20%

Toyo Kaiun Co Ltd, JP
18 PSCIs | Top 20%

Osaka Fleet Co Ltd, JP
11 PSCIs | Top 20%

FML Ship Management Ltd, CY
19 PSCIs | Top 20%

Active Denizcilik VE Gemi, TR
11 PSCIs | Top 20%

Yamamaru Kisen KK, JP
11 PSCIs | Top 20%

Seacon Ships Management Pte, SG
11 PSCIs | Top 20%

Great Eastern Shipping Co Ltd, IN
13 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

26 Managers | 1,997 PSCIs

Fleet Ship Management Pte Ltd, SG
43 PSCIs | Top 20%

Olympia Ocean Carriers Ltd, CY
32 PSCIs | Top 20%

Sincere Navigation Corp, TW
26 PSCIs | Top 20%

SDSC Ship Management Co Ltd, CN
46 PSCIs | Top 20%

U-Ming Marine Xiamen Intl Ship, CN
44 PSCIs | Top 20%

Magsaysay MOL Ship Management, PH
30 PSCIs | Top 30%

Mizuho Sangyo Co Ltd, JP
33 PSCIs | Top 30%

Tai Chong Cheang Steamship Co, CN
32 PSCIs | Top 30%

Trust Bulkers Ltd, GR
40 PSCIs | Top 30%

Safe Bulkers Management Ltd, CY
26 PSCIs | Top 30%

Large PSCI Pool (≥50 PSCIs)

47 Managers | 4,301 PSCIs

Hong Kong Ming Wah Shpg Co Ltd, HK
74 PSCIs | Top 20%

Maran Dry Management Inc, GR
194 PSCIs | Top 20%

Sinotrans Ship Management Ltd, HK
77 PSCIs | Top 20%

Golden Top Shipping Co Ltd, CN
53 PSCIs | Top 20%

Qilu Ship Management Co Ltd, CN
58 PSCIs | Top 20%

Qingdao Winning Intl Ships, CN
68 PSCIs | Top 20%

H-Line Shipping Co Ltd, KR
78 PSCIs | Top 20%

Seanergy Shipmanagement Corp, GR
65 PSCIs | Top 30%

Anglo-Eastern Maritime Service, SG
70 PSCIs | Top 30%

Eastern Pacific Shipping Pte, SG
75 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 8 PSCIs	178	700	8.4%
Small PSCI Pool	9 - 24 PSCIs	94	1,364	16.3%
Medium PSCI Pool	25 - 49 PSCIs	26	1,997	23.9%
Large PSCI Pool	≥50 PSCIs	47	4,301	51.4%
		345	8,362	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **178 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **22 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



General Cargo (2,076 Managers, 39,981 PSCIs)

Small PSCI Pool (10 - 24 PSCIs)

586 Managers | 9,041 PSCIs

Executive Ship Management Pte, SG
14 PSCIs | Top 10%

White Panama SA, JP
13 PSCIs | Top 10%

Glory-Pacific Shipping S Pte, SG
11 PSCIs | Top 10%

Swire Shipping Pte Ltd, SG
11 PSCIs | Top 10%

Navigasa, ES
11 PSCIs | Top 10%

G-Marine Service Co Ltd, KR
12 PSCIs | Top 10%

S-Bulkers Ltd, GR
11 PSCIs | Top 10%

Kustvaart Harlingen BV, NL
10 PSCIs | Top 10%

Nitta Kisen Kaisha Ltd, JP
10 PSCIs | Top 10%

Alberta Shipmanagement Ltd, GR
21 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

299 Managers | 10,395 PSCIs

Team Fuel Corp, GR
31 PSCIs | Top 20%

Seaspire Maritime Inc, GR
26 PSCIs | Top 20%

Lizstar Singapore Pte Ltd, SG
47 PSCIs | Top 20%

Hellas Confidence Shipmgmt SA, GR
40 PSCIs | Top 20%

New Century Overseas Mgmt Inc, PH
33 PSCIs | Top 20%

NSC Shipping GmbH & Cie KG, DE
28 PSCIs | Top 20%

Gota Ship Management AB, SE
28 PSCIs | Top 20%

Sandigan Ship Services Inc, PH
25 PSCIs | Top 20%

Tamar Ship Management Pte Ltd, SG
43 PSCIs | Top 20%

Fleet Ship Mgmt Pte Ltd, SG
33 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

157 Managers | 15,920 PSCIs

Glory Navigation Co Ltd, TW
68 PSCIs | Top 10%

Toko Kaiun Kaisha Ltd, JP
70 PSCIs | Top 20%

PACC Ship Managers Pte Ltd, SG
81 PSCIs | Top 20%

H&J Marine Inc, JP
92 PSCIs | Top 20%

Dalex Shipping Co SA, GR
64 PSCIs | Top 20%

Arklow Shipping, IE
75 PSCIs | Top 20%

Intership Navigation Co, CY
174 PSCIs | Top 20%

Brave Maritime Corp Inc, GR
59 PSCIs | Top 20%

Anglo-Eastern Ship Mgmt, HK
276 PSCIs | Top 20%

Eastern Pacific Shipping Pte, SG
75 PSCIs | Top 20%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	1,034	4,625	11.6%
Small PSCI Pool	10 - 24 PSCIs	586	9,041	22.6%
Medium PSCI Pool	25 - 49 PSCIs	299	10,395	26.0%
Large PSCI Pool	≥50 PSCIs	157	15,920	39.8%
		2,076	39,981	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **2,075 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **97 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



Small Product (<25k DWT) (722 Managers, 19,794 PSCIs)

Small PSCI Pool (10 - 24 PSCIs)

232 Managers | 3,119 PSCIs

Smart Tankers Inc, GR
21 PSCIs | Top 10%

ASP Ship Management Singapore, SG
14 PSCIs | Top 10%

Flumar Transportes De Quimicos, BR
13 PSCIs | Top 10%

Eaglestar Shipmanagement, MY
11 PSCIs | Top 10%

Unibros Shipping Corp, GR
10 PSCIs | Top 10%

Waibert Navigation Co Ltd, CN
9 PSCIs | Top 10%

JR Orion Services Pte Ltd, SG
9 PSCIs | Top 10%

RHL Hamburger Lloyd Tanker, DE
7 PSCIs | Top 10%

Eastern Tanker Co Ltd, KR
21 PSCIs | Top 10%

Aeromic Shipping Pte Ltd, SG
15 PSCIs | Top 10%

Medium PSCI Pool (25 - 49 PSCIs)

82 Managers | 10,395 PSCIs

VLK Traders Singapore Pte Ltd, SG
40 PSCIs | Top 10%

Atlantas Ship Management Ltd, UK
27 PSCIs | Top 10%

Pakoil Denizcilik Ticaret, TR
38 PSCIs | Top 10%

Dania Ship Management A/S, DK
31 PSCIs | Top 20%

Suntech Ship Management SG
26 PSCIs | Top 20%

Pritchard-Gordon Tankers Ltd, UK
40 PSCIs | Top 20%

Utkilen AS, NO
35 PSCIs | Top 20%

Nanjing Shenghang Shipping Co, CN
27 PSCIs | Top 20%

Harren Tanker Mgmt Gmbh, DE
33 PSCIs | Top 20%

Gemiciler Denizcilik Sanayi, TR
27 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

59 Managers | 5,266 PSCIs

Marin Shipmanagement BV, NL
68 PSCIs | Top 20%

Cosco Shipping Asphalt Hainan, CN
53 PSCIs | Top 20%

Christiania Shipping A/S, DK
69 PSCIs | Top 20%

Borealis Denizcilik AS, TR
61 PSCIs | Top 20%

New Shipping Kaisha Ltd, JP
87 PSCIs | Top 20%

Stolt Tankers BV, NL
235 PSCIs | Top 20%

Fantasea Ship Management Pte, SG
80 PSCIs | Top 20%

Navquim Ship Management, NL
86 PSCIs | Top 20%

Scot Gemi Isletmeciligi AS, TR
90 PSCIs | Top 30%

Uni-Tankers, DK
84 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	349	1,014	5.1%
Small PSCI Pool	10 - 24 PSCIs	232	3,119	15.8%
Medium PSCI Pool	25 - 49 PSCIs	82	10,395	52.5%
Large PSCI Pool	≥50 PSCIs	59	5,266	26.6%
		722	19,794	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **349 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **64 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



MR1/MR2 (25 – 60k DWT) (510 Managers, 12,386 PSCIs)

Small PSCI Pool (10 – 24 PSCIs)

126 Managers | 1,664 PSCIs

Unibros Shipping Corp, GR
14 PSCIs | Top 10%

Pleiades Shipping Agents SA, GR
13 PSCIs | Top 10%

Grace Management SA, GR
10 PSCIs | Top 10%

Ionia Management SA, GR
14 PSCIs | Top 10%

D'Amico Ship Management Srl, IT
23 PSCIs | Top 20%

Tsakos Shipping & Trading SA, GR
18 PSCIs | Top 20%

Celsius Tech Ltd, CN
10 PSCIs | Top 20%

Valles Steamship Inc, CA
16 PSCIs | Top 20%

Orion Ship Management Pte Ltd, SG
15 PSCIs | Top 20%

Carl Buttner GmbH & Co KG, DE
11 PSCIs | Top 20%

Medium PSCI Pool (25 – 49 PSCIs)

53 Managers | 2,073 PSCIs

Vosco, VN
28 PSCIs | Top 20%

NYK Shipmanagement Pte Ltd, SG
47 PSCIs | Top 20%

Atlantas Ship Management Ltd, UK
26 PSCIs | Top 20%

Fuyo Kaiun Co Ltd, JP
36 PSCIs | Top 20%

Stasco, UK
41 PSCIs | Top 20%

Genel Denizcilik Nakliyatı AS, TR
36 PSCIs | Top 20%

Eletson Corp, GR
42 PSCIs | Top 20%

Westfal-Larsen Management AS, NO
45 PSCIs | Top 20%

Zodiac Maritime Ltd, UK
27 PSCIs | Top 20%

Norbulk Shipping Ltd, UK
33 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

75 Managers | 7,869 PSCIs

Latsco Marine Management Inc, GR
69 PSCIs | Top 20%

Zenith Gemi Isletmeciligi AS, TR
148 PSCIs | Top 20%

Eastern Mediterranean Mtime, GR
130 PSCIs | Top 20%

MTM Ship Management Pte Ltd, SG
123 PSCIs | Top 20%

Avin International Ltd, GR
68 PSCIs | Top 20%

LSC Shipmanagement SIA, LV
140 PSCIs | Top 20%

Tsakos Columbia Shipmgmt SA, GR
62 PSCIs | Top 20%

Anglo-Eastern Tanker Mgmt, HK
111 PSCIs | Top 20%

MMS Co Ltd, JP
151 PSCIs | Top 20%

Histria Shipmanagement Srl, RO
77 PSCIs | Top 20%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 – 9 PSCIs	256	780	6.3%
Small PSCI Pool	10 – 24 PSCIs	126	1,664	13.4%
Medium PSCI Pool	25 – 49 PSCIs	53	2,073	16.7%
Large PSCI Pool	≥50 PSCIs	75	7,869	63.5%
		510	12,386	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **256 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **52 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



LR1/LR2 (60-125k DWT) (393 Managers, 5,946 PSCIs)

Small PSCI Pool (5 - 19 PSCIs)

110 Managers | 1,065 PSCIs

Gulf Energy Maritime Gem, AE
10 PSCIs | Top 10%

Eletson Shipmanagement Inc, GR
7 PSCIs | Top 10%

Dorian Hellas SA, GR
5 PSCIs | Top 10%

Kestrel Marine Corp, GR
5 PSCIs | Top 10%

Hansa Linie Co, GR
5 PSCIs | Top 20%

Roswell Tankers Corp, GR
5 PSCIs | Top 20%

Tai Chong Cheang Steamship, HK
11 PSCIs | Top 20%

Star Ocean Shipmanage Ltd, CN
5 PSCIs | Top 20%

Enterprises Shipping & Trading, GR
15 PSCIs | Top 20%

Altera Infrastructure, NO
9 PSCIs | Top 20%

Medium PSCI Pool (20 - 49 PSCIs)

58 Managers | 1,948 PSCIs

Valles Steamship Canada Inc, CA
44 PSCIs | Top 10%

Sun Enterprises Ltd, GR
30 PSCIs | Top 10%

Samos Steamship Co GR
42 PSCIs | Top 20%

Pleiades Shipping Agents SA, GR
33 PSCIs | Top 20%

Wallem Shipmanagement Ltd, HK
43 PSCIs | Top 20%

Andriaki Shipping Co Ltd, GR
21 PSCIs | Top 20%

Reederei Nord BV, NL
50 PSCIs | Top 20%

Sun Ship Management, AE
50 PSCIs | Top 20%

Chevron Transport Corp Ltd, US
33 PSCIs | Top 20%

OSM Bergen Tank AS, NO
43 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

25 Managers | 2,537 PSCIs

Eaglestar Shipmanagement Pte, SG
80 PSCIs | Top 20%

Teekay Marine, SG
101 PSCIs | Top 20%

TMS Tankers Ltd, GR
130 PSCIs | Top 20%

Columbia Shipmanagement-Geu, DE
124 PSCIs | Top 20%

Thenamaris Ships Management, GR
145 PSCIs | Top 20%

Zodiac Maritime Ltd, UK
78 PSCIs | Top 20%

Tsakos Shipping & Trading SA, GR
86 PSCIs | Top 20%

Torm A/S, DK
89 PSCIs | Top 20%

ITM Ltd, AE
52 PSCIs | Top 20%

Navios Tankers Mgmt Inc, GR
60 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 4 PSCIs	200	396	6.7%
Small PSCI Pool	5 - 19 PSCIs	110	1,065	17.9%
Medium PSCI Pool	20 - 49 PSCIs	58	1,948	32.8%
Large PSCI Pool	≥50 PSCIs	25	2,537	42.7%
		393	5,946	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **200 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **35 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



Suezmax (125–200k DWT) (196 Managers, 2,224 PSCIs)

Small PSCI Pool (4 – 9 PSCIs)

35 Managers | 188 PSCIs

HMM Ocean Service Co Ltd, KR
5 PSCIs | Top 10%

Alta Ltd, GR
4 PSCIs | Top 10%

Seacomber Ltd, GR
4 PSCIs | Top 10%

OSM Ship Management AS, NO
4 PSCIs | Top 10%

Chandris Hellas Inc, GR
7 PSCIs | Top 20%

Unisea Shipping Ltd, GR
9 PSCIs | Top 20%

Shanghai Yuan Shipping Co Ltd, CN
4 PSCIs | Top 20%

Prime Tanker Management Inc, GR
6 PSCIs | Top 20%

Dakai Shipping Ltd, CN
4 PSCIs | Top 20%

Empire Navigation Inc, GR
5 PSCIs | Top 20%

Medium PSCI Pool (10 – 34 PSCIs)

42 Managers | 915 PSCIs

Altera Infrastructure, NO
15 PSCIs | Top 10%

LSC Shipmanagement SIA, LV
14 PSCIs | Top 10%

Springfield Shipping Co, GR
15 PSCIs | Top 20%

OSM Maritime Ship Management, SG
16 PSCIs | Top 20%

Avin International Ltd, GR
20 PSCIs | Top 20%

Liquimar Tankers Mgmt Services, GR
11 PSCIs | Top 20%

Arcadia Shipmanagement Co Ltd, GR
25 PSCIs | Top 20%

Almi Tankers SA, GR
31 PSCIs | Top 20%

Great Eastern Shipping Co Ltd, IN
17 PSCIs | Top 20%

Sun Enterprises Ltd, GR
12 PSCIs | Top 20%

Large PSCI Pool (≥35 PSCIs)

16 Managers | 931 PSCIs

Anglo-Eastern Tanker Mgmt, SG
51 PSCIs | Top 10%

Teekay Marine, SG
98 PSCIs | Top 20%

Maran Tankers Management Inc, GR
60 PSCIs | Top 20%

TMS Tankers Ltd, GR
74 PSCIs | Top 20%

Anglo-Eastern Ship Mgmt, GR
114 PSCIs | Top 20%

Eastern Pacific Shipping Pte, SG
40 PSCIs | Top 30%

Marine Trust Ltd, GR
48 PSCIs | Top 30%

Columbia Shipmanagement Ltd, CY
36 PSCIs | Top 30%

ITM Ltd, AE
105 PSCIs | Top 30%

Nereus Shipping SA, GR
49 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 – 3 PSCIs	103	190	8.5%
Small PSCI Pool	4 – 9 PSCIs	35	188	8.5%
Medium PSCI Pool	10 – 34 PSCIs	42	915	41.1%
Large PSCI Pool	≥35 PSCIs	16	931	41.9%
		196	2,224	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **103 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **28 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



VLCC (>200k DWT) (184 Managers, 1,804 PSCIs)

Small PSCI Pool (4 - 9 PSCIs)

41 Managers | 234 PSCIs

Enesel SA, GR
7 PSCIs | Top 10%

Sun Enterprises Ltd, GR
7 PSCIs | Top 10%

New Shipping Ltd, GR
4 PSCIs | Top 10%

Anglo-Eastern Shipmanagement, SG
4 PSCIs | Top 10%

Chandris Hellas Inc, GR
9 PSCIs | Top 20%

Shining Gem Ltd, CN
8 PSCIs | Top 20%

Ya-Sa Tanker Isletmeciligi AS, TR
6 PSCIs | Top 20%

Samos Steamship Co, GR
4 PSCIs | Top 20%

Suntech Ship Management, SG
5 PSCIs | Top 20%

Fleet Ship Mgmt Pte Ltd, SG
5 PSCIs | Top 20%

Medium PSCI Pool (10 - 24 PSCIs)

35 Managers | 542 PSCIs

Eneos Ocean Corp, JP
11 PSCIs | Top 10%

Eastern Mediterranean Mtm, GR
17 PSCIs | Top 20%

Executive Ship Management Pte, SG
10 PSCIs | Top 20%

Almi Tankers SA, GR
12 PSCIs | Top 20%

Genel Denizcilik Nakliyatı AS, TR
16 PSCIs | Top 20%

Thenamaris Ships Management, GR
22 PSCIs | Top 20%

Neda Maritime Agency Co Ltd, GR
17 PSCIs | Top 20%

Synergy Navis Marine Pvt Ltd, IN
12 PSCIs | Top 20%

Eaglestar Shipmanagement Pte, SG
24 PSCIs | Top 20%

Minerva Marine Inc, GR
13 PSCIs | Top 20%

Large PSCI Pool (≥25 PSCIs)

15 Managers | 876 PSCIs

Mideast Ship Management Ltd, AE
57 PSCIs | Top 20%

Goodwood Ship Management, SG
61 PSCIs | Top 20%

Cosco Shipping Energy Trans, CN
94 PSCIs | Top 20%

Springfield Shipping Co, GR
44 PSCIs | Top 20%

Kyklades Maritime Corp, GR
31 PSCIs | Top 30%

ITM Ltd, AE
26 PSCIs | Top 30%

Associated Maritime Co Ltd, HK
135 PSCIs | Top 30%

Maran Tankers Management Inc, GR
110 PSCIs | Top 40%

HMM Ocean Service Co Ltd, KR
26 PSCIs | Top 40%

V Ships Ltd, UK
45 PSCIs | Top 40%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 3 PSCIs	93	152	8.4%
Small PSCI Pool	4 - 9 PSCIs	41	234	13.0%
Medium PSCI Pool	10 - 24 PSCIs	35	542	30.0%
Large PSCI Pool	≥25 PSCIs	15	876	48.6%
		184	1,804	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **93 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **27 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



LNG/Gas Carriers (81 Managers, 1,825 PSCIs)

Small PSCI Pool (10 – 19 PSCIs)

25 Managers | 354 PSCIs

Capital Gas Ship Management, GR
15 PSCIs | Top 10%

Celsius Tech Ltd, CN
14 PSCIs | Top 10%

Alpha Gas SA, GR
10 PSCIs | Top 10%

Latsco LNG Marine Management, GR
10 PSCIs | Top 10%

Minerva Gas Inc, GR
10 PSCIs | Top 10%

Seapeak Maritime Glasgow Ltd, UK
14 PSCIs | Top 20%

MMS Co Ltd, JP
12 PSCIs | Top 20%

BP Shipping Ltd, UK
18 PSCIs | Top 20%

HMM Ocean Service Co Ltd, KR
16 PSCIs | Top 20%

Hoegh LNG Fleet Mgmt AS, NO
10 PSCIs | Top 30%

Medium PSCI Pool (20 – 44 PSCIs)

13 Managers | 394 PSCIs

Dynagas Ltd, GR
33 PSCIs | Top 20%

Wilhelmsen Ship Mgmt Sdn Bhd, MY
24 PSCIs | Top 20%

Empresa Naviera Elcano SA, ES
27 PSCIs | Top 30%

Thenamaris LNG Inc, GR
29 PSCIs | Top 30%

Seapeak Maritime, SG
40 PSCIs | Top 40%

Northern Marine Management Ltd, UK
34 PSCIs | Top 40%

Flex LNG Fleet Management AS, NO
34 PSCIs | Top 40%

KLC SM Co Ltd, KR
26 PSCIs | Top 40%

Gazoccean SA, FR
30 PSCIs | Top 40%

SK Shipping Co Ltd, KR
29 PSCIs | Top 40%

Large PSCI Pool (≥45 PSCIs)

13 Managers | 964 PSCIs

Gaslog LNG Services Ltd, GR
103 PSCIs | Top 20%

Cool Company Management AS, NO
58 PSCIs | Top 20%

BW Fleet Management AS, NO
76 PSCIs | Top 20%

Bernhard Schulte Shipmgmt, GR
44 PSCIs | Top 20%

TMS Cardiff Gas Ltd, GR
60 PSCIs | Top 20%

NYK LNG Shipmanagement Ltd, JP
66 PSCIs | Top 30%

Maran Gas Maritime Inc, GR
129 PSCIs | Top 30%

Knutsen OAS Shipping AS, NO
103 PSCIs | Top 30%

MOL LNG Transport Europe Ltd, UK
45 PSCIs | Top 30%

Seapeak Maritime Ltd, BM
102 PSCIs | Average 50%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 – 9 PSCIs	30	113	6.2%
Small PSCI Pool	10 – 19 PSCIs	25	354	19.4%
Medium PSCI Pool	20 – 44 PSCIs	13	394	21.6%
Large PSCI Pool	≥45 PSCIs	13	964	52.8%
		81	1,825	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **30 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **14 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



LPG Carriers (93 Managers, 4,313 PSCIs)

Small PSCI Pool (9 - 19 PSCIs)

25 Managers | 719 PSCIs

Fleet Ship Management Pte Ltd, SG
10 PSCIs | Top 10%

Synergas Srl, IT
17 PSCIs | Top 10%

KSS Marine Co Ltd, KR
10 PSCIs | Top 10%

V Ships Asia Group Pte Ltd, SG
19 PSCIs | Top 20%

Roswell Tankers Corp, GR
11 PSCIs | Top 20%

Stodig Ship Management AS, NO
10 PSCIs | Top 20%

BW LPG Fleet Management AS, NO
15 PSCIs | Top 20%

MMS Co Ltd, JP
13 PSCIs | Top 20%

Mantagas Denizcilik Ve Ticaret, TR
8 PSCIs | Top 20%

Northern Marine Management, US
11 PSCIs | Top 20%

Medium PSCI Pool (20 - 49 PSCIs)

13 Managers | 936 PSCIs

Western Shipping Pte Ltd, SG
28 PSCIs | Top 10%

Norbulk Shipping UK Ltd, UK
26 PSCIs | Top 10%

MOL Tankship Management Pte, SG
46 PSCIs | Top 20%

Sloman Neptun Schiffahrts, DE
44 PSCIs | Top 20%

Harpaingas GmbH & Co KG, DE
27 PSCIs | Top 20%

Laeisz Reederei, DE
29 PSCIs | Top 20%

Eletson Corp, GR
43 PSCIs | Top 20%

NYK Shipmanagement Pte Ltd, SG
43 PSCIs | Top 20%

LSC Shipmanagement SIA, LV
21 PSCIs | Top 20%

Wah Kwong Ship Mgmt, HK
40 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

25 Managers | 2,339 PSCIs

Latsco Marine Management Inc, GR
51 PSCIs | Top 20%

Anglo-Eastern Shipmanagement, SG
234 PSCIs | Top 20%

Naftomar Shipping & Trading Co, GR
70 PSCIs | Top 20%

Exmar Shipmanagement NV, VE
98 PSCIs | Top 20%

Eastern Pacific Shipping Pte, SG
80 PSCIs | Top 20%

Navigator Gas Shipmanagement, UK
62 PSCIs | Top 30%

Executive Ship Management Pte, SG
116 PSCIs | Top 30%

Bernhard Schulte, SG
58 PSCIs | Top 30%

Siam Lucky Marine Co Ltd, TH
65 PSCIs | Top 30%

Ultraship APS, DK
92 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 8 PSCIs	30	319	7.4%
Small PSCI Pool	9 - 19 PSCIs	25	719	16.7%
Medium PSCI Pool	20 - 49 PSCIs	13	936	21.7%
Large PSCI Pool	≥50 PSCIs	25	2,339	54.2%
		93	4,313	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **30 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **20 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



Feeders (<10k DWT) (165 Managers, 1,525 PSCIs)

Small PSCI Pool (6 - 9 PSCIs)

32 Managers | 258 PSCIs

Tropical Shipping/Construction, US
9 PSCIs | Top 10%

Gerdas Berederungs, DE
6 PSCIs | Top 20%

Atlantic Shipping Co Ltd, BG
9 PSCIs | Top 20%

Seacon Ships Management Co, HK
6 PSCIs | Top 20%

Dneptrtrans PC, UA
8 PSCIs | Top 20%

Shanghai Ocean Shipping Co Ltd, CN
6 PSCIs | Top 20%

Dandong Marine Shipping Co Ltd, CN
9 PSCIs | Top 20%

Shanghai Safe Ship Shipping Co, CN
10 PSCIs | Top 30%

AK Group Co Ltd, CN
8 PSCIs | Top 30%

Zhoushan Yongyue Shipmgmt, CN
9 PSCIs | Top 30%

Medium PSCI Pool (10 - 19 PSCIs)

32 Managers | 438 PSCIs

Marlow Ship Mgmt Deutschland, DE
13 PSCIs | Top 20%

Pacific International Lines, SG
13 PSCIs | Top 20%

Columbia Shipmanagement Ltd, CY
14 PSCIs | Top 20%

RCL Shipmanagement Pte Ltd, SG
15 PSCIs | Top 20%

Vsico Shipping Jsc, VN
11 PSCIs | Top 20%

Baltnautic Shipping Ltd, LT
1 PSCIs | Top 20%

Hana Shipping Co Lt, TR
19 PSCIs | Top 20%

A2B-Online Ship Management BV, NL
16 PSCIs | Top 20%

Jebsen Shipping P Management, DE
12 PSCIs | Top 20%

Qingdao China Gem Shipmgmt, CN
12 PSCIs | Top 30%

Large PSCI Pool (≥20 PSCIs)

22 Managers | 615 PSCIs

JR Ship Management BV, NL
33 PSCIs | Top 20%

Baltnautic Shipmanagement Ltd, LT
24 PSCIs | Top 20%

Hyde Shipping Corp, US
21 PSCIs | Top 20%

Holwerda Shipmanagement BV, NL
24 PSCIs | Top 20%

Fonway Shipping Pte Ltd, SG
25 PSCIs | Top 20%

Bien Dong Shipping Co Ltd, VN
21 PSCIs | Top 30%

Kotoku Kaiun Co Ltd, JP
38 PSCIs | Top 30%

Okyanus Ege Denizcilik Ticaret, TR
25 PSCIs | Top 30%

Columbia Shipmgmt, SG
30 PSCIs | Top 40%

BF Shipmanagement, DE
28 PSCIs | Top 40%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 5 PSCIs	79	214	14.0%
Small PSCI Pool	6 - 9 PSCIs	32	258	16.9%
Medium PSCI Pool	10 - 19 PSCIs	32	438	28.7%
Large PSCI Pool	≥20 PSCIs	22	615	40.3%
		165	1,525	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **79 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **11 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



Large Containers (10-90k DWT) (446 Managers, 21,925 PSCIs)

Small PSCI Pool (14 - 35 PSCIs)

97 Managers | 2,204 PSCIs

Okee Shipmanagement Gmbh & Co, DE
18 PSCIs | Top 20%

Tropical Shipping/Construction, US
22 PSCIs | Top 20%

Tsakos Conbulk Services TCB, GR
29 PSCIs | Top 20%

Log-In Logistica Intermodal SA, BR
15 PSCIs | Top 20%

Atlanship SA, CH
29 PSCIs | Top 20%

Qingdao Hongshun Shipping Mgmt, CN
19 PSCIs | Top 20%

Synergy Oceanic Services, IN
19 PSCIs | Top 20%

Kmarin Ocean Services Corp, KR
15 PSCIs | Top 20%

Interunity Management Gmbh, DE
23 PSCIs | Top 20%

Danz Und Tietjens Schiffahrts, DE
20 PSCIs | Top 20%

Medium PSCI Pool (36 - 99 PSCIs)

73 Managers | 4,368 PSCIs

Reefership Marine Services LLC, CR
45 PSCIs | Top 20%

Wallem Shipmanagement, SG
40 PSCIs | Top 20%

Norbulk Shipping UK Ltd, UK
53 PSCIs | Top 20%

Northstar Ship Management Ltd, HK
83 PSCIs | Top 20%

Sinotrans Container Lines Co, CN
58 PSCIs | Top 20%

Ningbo Ocean Shipping Co Ltd, CN
40 PSCIs | Top 20%

NYK Shipmanagement Pte Ltd, SG
66 PSCIs | Top 20%

KMTC Ship Management Co Ltd, KR
99 PSCIs | Top 20%

RHL Reederei Hamburger Lloyd, DE
55 PSCIs | Top 20%

Eastern Mediterranean Mtime, GR
72 PSCIs | Top 20%

Large PSCI Pool (≥100 PSCIs)

52 Managers | 14,028 PSCIs

Marlow Navigation Co Ltd, CY
127 PSCIs | Top 20%

Wan Hai Lines Singapore Pte, SG
155 PSCIs | Top 20%

Arkas Denizcilik Ve Nakliyat, TR
281 PSCIs | Top 20%

Wan Hai Lines Ltd, TW
158 PSCIs | Top 20%

SITC Shipping Management, CN
330 PSCIs | Top 20%

Swire Shipping Pte Ltd, SG
103 PSCIs | Top 30%

Columbia Shipmanagement, SG
202 PSCIs | Top 30%

Bernhard Schulte, HK
100 PSCIs | Top 30%

Anglo-Eastern Gmbh, DE
166 PSCIs | Top 30%

Shanghai Ocean Shipping, CN
351 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 13 PSCIs	224	1,325	6.0%
Small PSCI Pool	14 - 35 PSCIs	97	2,204	10.1%
Medium PSCI Pool	36 - 99 PSCIs	73	4,368	19.9%
Large PSCI Pool	≥100 PSCIs	52	14,028	64.0%
		446	21,925	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **224 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **39 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



Ultra Large Containers (>90k DWT) (72 Managers, 7,979 PSCIs)

Small PSCI Pool (10 - 34 PSCIs)

18 Managers | 354 PSCIs

Bernhard Schulte, IN
14 PSCIs | Top 20%

Yang Ming Marine Transport, TW
17 PSCIs | Top 20%

Wan Hai Lines Ltd, TW
14 PSCIs | Top 20%

Capital-Executive Shp Mgmt, GR
22 PSCIs | Top 30%

APL Maritime Ltd, US
12 PSCIs | Top 30%

Enesel Ltd, CY
13 PSCIs | Top 30%

Peter Doehle Schiffahrts-KG, DE
15 PSCIs | Top 30%

Columbia Shipmanagement Ltd, CY
30 PSCIs | Top 30%

Pacific International Lines, SG
25 PSCIs | Top 30%

G-Marine Service Co Ltd, KR
14 PSCIs | Top 30%

Medium PSCI Pool (35 - 99 PSCIs)

17 Managers | 1,023 PSCIs

United Arab Shipping Co Ltd, AE
42 PSCIs | Top 20%

V Ships Greece Ltd, GR
80 PSCIs | Top 30%

K Line Ship Management Pte Ltd, SG
87 PSCIs | Top 30%

NYK Shipmanagement Pte Ltd, SG
62 PSCIs | Top 30%

MMS Bulkship Management, SG
51 PSCIs | Top 30%

Zeaborn Ship Management, DE
54 PSCIs | Top 30%

Bernhard Schulte, SG
57 PSCIs | Top 30%

RHL Reederei Hamburger Lloyd, DE
39 PSCIs | Top 30%

Eastern Pacific Shipping Pte, SG
88 PSCIs | Top 30%

Zodiac Maritime Ltd, UK
90 PSCIs | Top 30%

Large PSCI Pool (≥100 PSCIs)

20 Managers | 6,503 PSCIs

Hapag-Lloyd AG, DE
175 PSCIs | Top 30%

Fleet Ship Management Pte Ltd, SG
157 PSCIs | Top 30%

HMM Ocean Service Co Ltd, KR
192 PSCIs | Top 30%

Seaspan Ship Management Ltd, CA
473 PSCIs | Top 30%

CPO Containerschiffreederei, DE
184 PSCIs | Top 30%

Shanghai Ocean Shipping Co Ltd, CN
460 PSCIs | Top 40%

CMA Ships, GR
427 PSCIs | Top 40%

CMA CGM International Shipping, SG
361 PSCIs | Top 40%

Anglo-Eastern Ship Mgmt, HK
128 PSCIs | Top 40%

Orient Overseas Container Line, CN
206 PSCIs | Top 40%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	18	99	1.2%
Small PSCI Pool	10 - 34 PSCIs	18	354	4.4%
Medium PSCI Pool	35 - 99 PSCIs	17	1,023	12.8%
Large PSCI Pool	≥100 PSCIs	20	6,503	81.5%
		72	7,979	100%

Notes on the Segment Benchmarking

Managers NOT meeting the minimum PSC Criteria: **18 Managers**

Managers with Top 10% performance, NOT meeting Min PSCIs criteria: **4 Managers**

PSCIs: Post State Control Inspections, for the specific segment and period

Top xx% corresponds to the PSC Performance Tier, see **Annex A**

SCAN FOR METHODOLOGY



1. Objectives of a PSC Benchmarking Methodology

To develop a fair Benchmarking system, you need to make sure you compare apples to apples and oranges with oranges, and when it comes to shipping with respect to PSC, this means comparing ships of the:

- Same Type (e.g. Bulkers with Bulkers)
- Same Fleet Segment (DWT Wise)
- Same Year of Built (YoB), same age group
- Same PSC performance on Same Port

We have applied these principles consistently, throughout the RISK4SEA platform, to make sure everyone is treated fairly.

2. Identify PSC Data used for Benchmarking

RISK4SEA is using a team of analysts and third-party vendors and experts to collect, evaluate and validate data used in the platform. As a raw input the model uses PSC Data (Inspections and Detentions along with the accompanying details of each inspection) that are assigned to Port, Country, Manager, Class, Flag at the time of the Inspection, for each PSC inspection. Here the following PSC data parameters have been accounted for **Ocean going Performance, all ports, Countries, MoUs**, etc.

3. Set the Ship Types to be used for Benchmarking & Split Global Fleet into Segments

Benchmarking cannot proceed unless we split the global fleet into segments, and RISK4SEA platform uses the following parameters:

1. Bulker – Handysize (<35k DWT)
2. Bulker – Handymax (35-50k DWT)
3. Bulker – Supramax (50-67k DWT)
4. Bulker – Panamax (67-100k DWT)
5. Bulker – Cape (>100k DWT)
6. **Bundle: All dry bulk (Segments 1, 2, 3, 4,5)**
7. General Cargo

8. Tanker – Small Product (<25k DWT)
9. Tanker – MR1/MR2 (25 – 60k DWT)
10. Tanker – LR1/LR2 (60-125k DWT)
11. Tanker – Suezmax (125-200k DWT)
12. Tanker – VLCC (>200k DWT)
13. **Bundle: All tankers (Segments 8,9,10,11,12)**
14. LNG/Gas Carriers
15. LPG Carrier
16. Container – Feeders (<10k DWT)
17. Container – Large (10-90k DWT)
18. Container – Ultra Large (>90k DWT)
19. **Bundle: All containers (Segments 16, 17, 18)**
20. Vehicle Carrier
21. Ro Pax
22. Offshore
23. Other Ship Type
24. **Bundle: All ships (All above segments)**

4. Set the Age groups to be used for Benchmarking

In depth analysis has indicated that all and any KPIs that may be used for PSC performance Benchmarking are sensitive to age, therefore to set the comparison straight one crucial step is to set either the exact age and/or age groups to avoid comparing new ships with old ships and so on. The platform may use both approaches using the following five (5) age groups:

- 0-5 Years of age
- 6 to 10 Years of age
- 11-15 Years of age
- 16-20 Years of age
- Older than 20 Years of age

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5. Set the Time Intervals for Benchmarking

A limited number of data and therefore PSCIs makes any comparison irrelevant due to insufficient data pools and therefore the following data have been accounted for in this benchmark:

- **Last 36 Calendar Months at the date of issue**, as identified at the bottom of the report

6. Set the KPIs to be used for Benchmarking

Arriving to the final stage before the final calculation for the performance analytics the most critical is to define the Key Performance Indicators (KPI) that the model will be using. Here the following KPIs are being used:

DPI: Deficiency per Inspection (Value, Number)

Definition: Average number of deficiencies per inspection

Performance: The smaller figure indicates better PSC performance

DER: Detention Rate (%)

Definition: Percentage of detentions per 100 inspections

Performance: The smaller figure indicates better performance

7. Benchmarking Performance Calculation

To benchmark against a value, you need to clearly identify the methodology and the benchmarks on how the values have been set and processed, with the following approach applied here:

7.1 KPI Benchmarking Performance Calculation: Making sure what we count makes sense

Benchmarking is about accounting for deviations from the assigned benchmark on two (2) parameters mainly

- The Deficiency per Inspection (DPI), i.e. Number of Deficiencies / Number of Inspections for a given period

- The Detention Rate (DER), i.e. Number of Detentions / Number of Inspections x 100 for a given period

Each entity is benchmarked for each respective KPI against a set Benchmarked as follows:

- Each **ship** is benchmarked against the average of other ships of similar type and age group at the same port
- Each **manager** is benchmarked against the average of other managers on the basis of the fleet they manage for the period under review

For every Ship there is a benchmark that is provided by the AVERAGE performance of the same ship YoB, Fleet Segment and Port that is calculated for a given period, as per the worked example provided below. For every Manager there is a benchmark that is provided by the SUM of the fleets of the same Group that they operate as calculated for a given period, as per the worked example provided below.

The Deviation is the % of the deviation of actual performance vs the Benchmark (which is the average) x 100

KPI (Benchmarking Performance) (%) =

$$[\text{KPI (value)} - \text{KPI (benchmark)}] / [\text{KPI (benchmark)}]$$

In case KPI Benchmarks are set the same may be calculated for set of Ships, e.g. fleet and managers, on the following basis:

KPI (Benchmark Value) =

Average [KPI(of type A1 & age group A1), KPI (of type B2 & age group B2), KPI(of type C3 & age group C3)

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At any given time to set an Overall Benchmarking Performance (BP) score anyone may do so by simply averaging all the factors used as each KPI is benchmarked against a set corresponding benchmark.

7.2 Worked Example on Ship Benchmarking Performance Calculation

For demonstration purposes the of Ship#1 is used, on the Cape Fleet Segment, with YoB: 2012, corresponding to the 10-14 age group. This is the actual performance of the ship for the period under investigation:

PSCI #	PSC Ship Inspection Portfolio				Port Benchmarks		Benchmarking Performance		
	Port	MoU	#DEFs	DET	DPI	DER	DPI	DER	Avg
1	Port A	Paris	3	0	4,12	6,23%	-27,2%	-100,0%	-63,6%
2	Port B	Paris	2	0	3,93	4,14%	-49,1%	-100,0%	-74,6%
3	Port C	Tokyo	4	0	5,23	3,12%	-23,5%	-100,0%	-61,8%
4	Port D	USCG	7	1	8,76	8,45%	-20,1%	1083,4%	531,7%
5	Port E	USCG	3	0	2,16	2,15%	38,9%	-100,0%	-30,6%
6	Port F	Med	1	0	1,16	6,12%	-13,8%	-100,0%	-56,9%
Average			3,33	16,67%	4,23	5,04%	-21,1%	231,0%	104,9%

Where

DEFs: Number of deficiencies

DET: Number of Detentions (either 0 or 1 on each port)

DPI: Deficiency Per Inspection KPI

DER: Detention Rate KPI, per 100 inspections (%)

Port Benchmarks are for same Port, Fleet Segment (cape) & Age (YOB=2012)

Benchmarking Performance: The deviation from the Actual Performance from the Benchmark

Ship/Fleet Benchmarking Performance: The average of both DPI and DER Benchmarking Performance

Calculation for the above example:

DPI Benchmark: $(3.33 - 4.23)/4.23 \times 100\% = -21.1\%$

DER Benchmark: $(16.67 - 5.04)/5.04 \times 100\% = +231.0\%$

Overall Benchmark Performance for the Period as the average Benchmark of DPI/DER = $(-21.1 + 231.0) / 2 = +104.9\%$

7.3 Worked Example on Manager/Fleet Benchmarking Performance Calculation

For demonstration purposes a fleet of 6 ships is calculated, including the Ship#1 of the above calculation, with each ship gone through the process of Ship Benchmarking Performance Calculation (as per above), Therefore this is the actual performance of the fleet for the period under investigation:

Ship #	PSC FLEET Inspection Portfolio				Ship Benchmarks		Ship BP
	Ship	Segment	DPI	DER	DPI	DER	
1	Ship #1	Cape	3,33	16,67%	4,23	5,04%	104,9%
2	Ship #2	Cape	1,14	0,00%	2,50	3,30%	-77,2%
3	Ship #3	Cape	1,60	0,00%	2,50	3,30%	-68,0%
4	Ship #4	Cape	1,00	0,00%	2,50	3,30%	-80,0%
5	Ship #5	Cape	1,20	0,00%	2,50	3,30%	-76,0%
6	Ship #6	Cape	4,00	12,00%	5,00	7,00%	25,7%
Average			2,05	4,78%	3,21	4,20%	-11,3%

The Abbreviations and the notes used in the Ship Worked example apply here as well.

On the above example the benchmarking performance of the fleet is +25.7%

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7.4 Performance Tiers

To make sure that all reports contain the same level of reliability a scale has been used across the full spectrum of the RISK4SEA platform to convert the actual benchmarking Performance of the ships and Managers to the actual Performance Tier. For the purposes of this report the following scale has been applied:

Performance Tier	Benchmarking Performance	
	Max	Min
Top 10%	-100%	-95%
Top 20%	-95%	-70%
Top 30%	-70%	-40%
Top 40%	-40%	-10%
Average 50%	-10%	10%
Bottom 40%	10%	40%
Bottom 30%	40%	70%
Bottom 20%	70%	100%
Bottom 10%	100%	

8. Clarifications

8.1 Managers Benchmarked and Minimum PSCI Limit to be included in the Benchmarking Pools

Research has indicated that normally when we plot a manager/PSCI plot the median number of PSCIs per manager (i.e. the Number of PSCIs corresponding to approximately the half of the managers) should be the limit to exclude those who do NOT meet this criterion. Normally this pool of PSCIs is in the range of 10-20% of the total Segment PSCIs for the period under review.

This is why we provide the full benchmarking Dataset Breakdown on each of the Top Performers Segment:

Benchmarking Dataset Breakdown				
PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	1,034	4,625	11.6%
Small PSCI Pool	10 - 24 PSCIs	586	9,041	22.6%
Medium PSCI Pool	25 - 49 PSCIs	299	10,395	26.0%
Large PSCI Pool	≥50 PSCIs	157	15,920	39.8%
		2,076	39,981	100%

8.2 Missing PSCIs

The case of a missing PSCIs may be a case (especially zero deficiency PSCIs from west Africa ports not officially reported to the port or the national Authority or International to any MoU or other party which it does NOT affect the actual results presented here in this report for the following reasons

1. These Reports (if any) have NOT been reported to anywhere else than the ship and therefore cannot be verified or inserted into the platform unless provided by the Manager of the ship.
2. We have reasons to believe that the phenomenon may be more or less of the same limited extend and that may be applicable to other managers as well.
3. Given the methodology uses the addition of an additional PSCI (with the exception of a Detention) will NOT alter the benchmarking performance of a fleet that, has to do with the sum of PSCIs from many ships, as per the examples presented above.
4. The basis of the benchmarking is to have and apply a set of rules and criteria to be used equally across the full spectrum of the data under review and this is wat we have done in this report.

FURTHER INFO

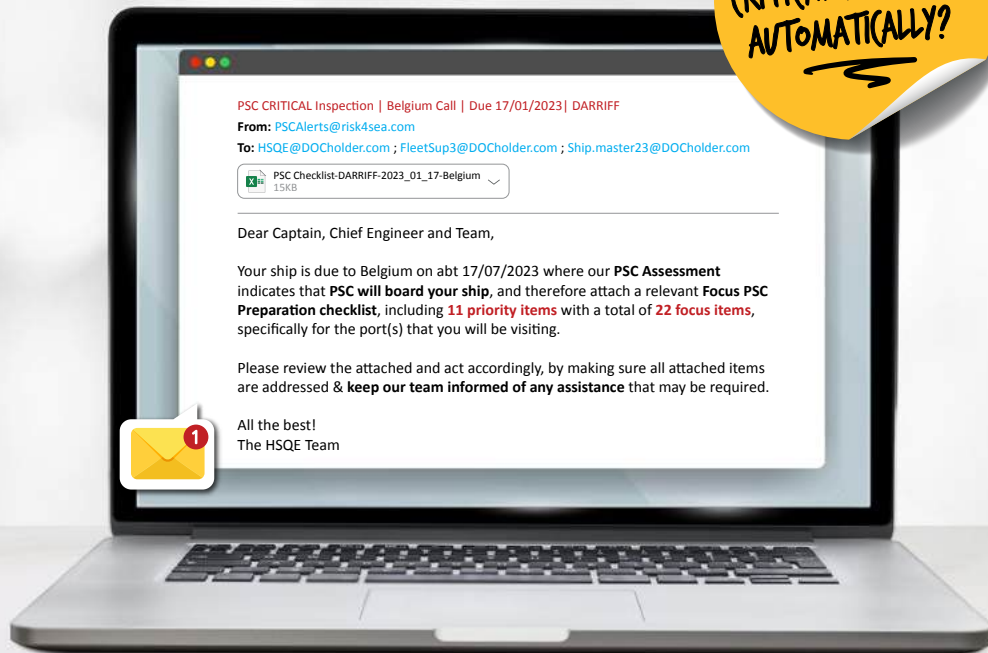
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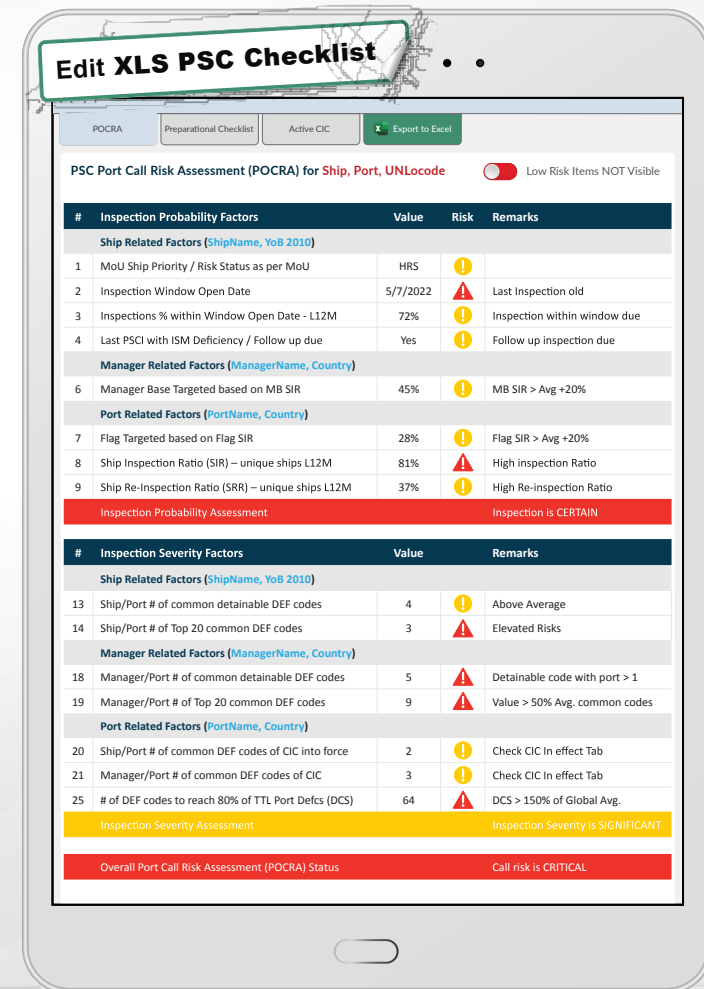
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