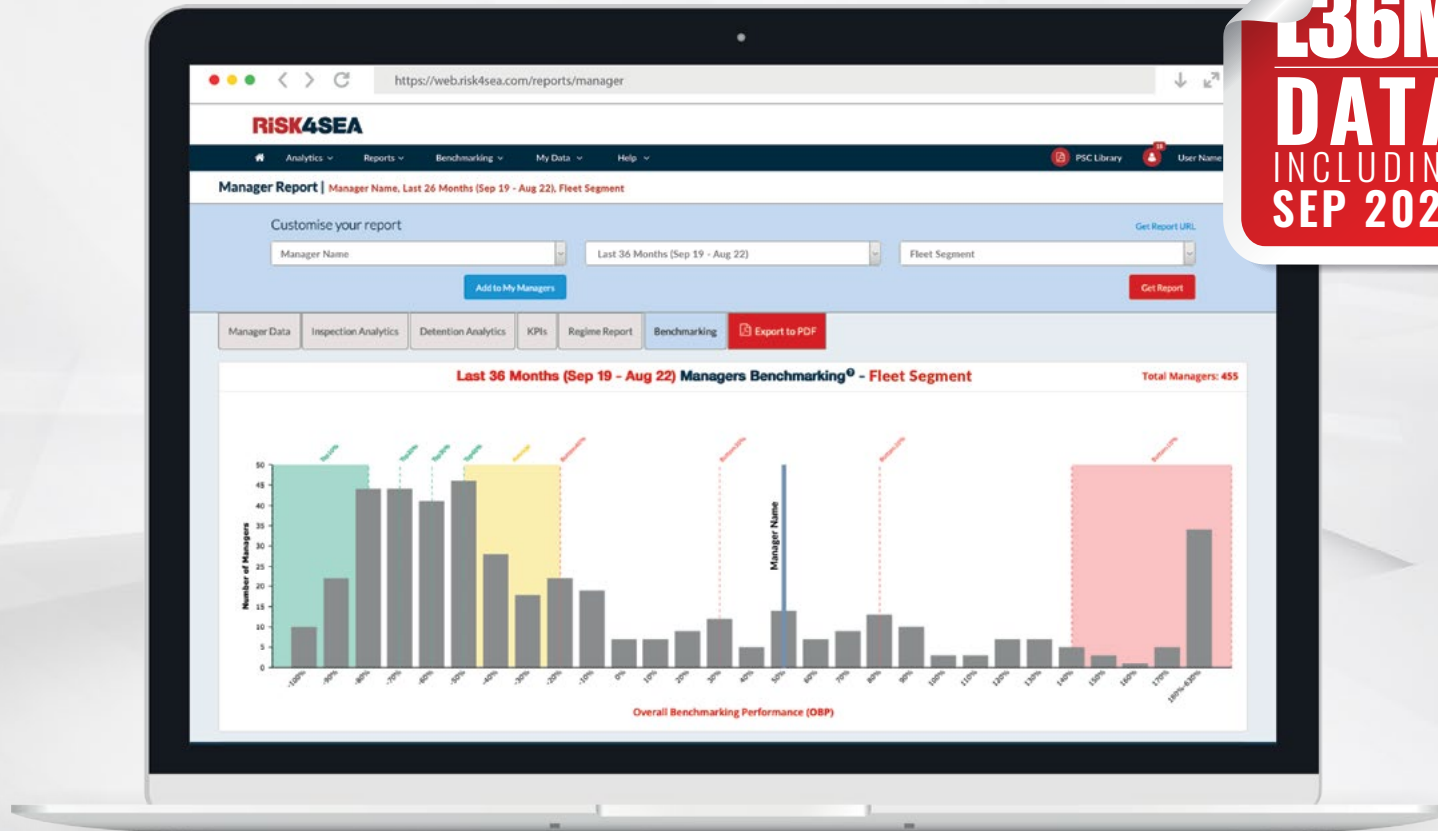


RiSK4SEA

Top PSC Performers

October 2025

36M
DATA
INCLUDING
SEP 2025



► 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 5th edition of the **Top PSC Performers**, alongside the latest issue of our initiative called “**PSC Resilient 50**” that highlights the Top 50 Managers in terms of PSCIs without any detention. Both of which provide 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) (948 Managers, 17,324 PSCIs)

Small PSCI Pool (10 - 24 PSCIs)

337 Managers | 5,7132 PSCIs

Chellaram Shipping, HK
14 PSCIs | Top 10%

Polembros Bulkiers Inc, GR
13 PSCIs | Top 10%

Empremar SA, CL
11 PSCIs | Top 10%

AM Nomikos Transworld Maritime, GR
17 PSCIs | Top 10%

Equinox Maritime Ltd, GR
10 PSCIs | Top 10%

Aki Line Co Ltd, JP
12 PSCIs | Top 20%

Transship Bulk DOO, RS
11 PSCIs | Top 20%

Misha Shipping Agency & Trade, TR
14 PSCIs | Top 20%

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

Anglo-Eastern Mrtm Service, SG
10 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

105 Managers | 3,708 PSCIs

SMT Cement SP Z OO, PL
26 PSCIs | Top 20%

Adakent Gemi Isletmeciligi, TR
36 PSCIs | Top 20%

Newport SA, GR
34 PSCIs | Top 20%

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

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

Armador Gemi Isletmeciligi, TR
30 PSCIs | Top 20%

Deval Marine Gemi, TR
32 PSCIs | Top 20%

January Marine Inc, GR
25 PSCIs | Top 20%

Lidmar Shipping & Trading Co, GR
29 PSCIs | Top 20%

Hellas Confidence Shipmgmt, GR
44 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

61 Managers | 6,538 PSCIs

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

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

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

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

Yangtze Navigation Co Ltd, CN
54 PSCIs | Top 20%

Shanghai Anrita Shpg Co Ltd, CN
52 PSCIs | Top 20%

Cosco Shipping Specialized, CN
60 PSCIs | Top 20%

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

V Ships Greece Ltd, GR
63 PSCIs | Top 20%

Tamar Ship Management Ltd, HK
75 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	445	1,946	11.2%
Small PSCI Pool	10 - 24 PSCIs	337	5,132	29.6%
Medium PSCI Pool	25 - 49 PSCIs	105	3,708	21.4%
Large PSCI Pool	≥50 PSCIs	61	6,538	37.7%
		948	17,324	100%

Notes on the Segment Benchmarking

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) (579 Managers, 11,385 PSCIs)

Small PSCI Pool (10 - 24 PSCIs)

182 Managers | 1,242 PSCIs

Seastar Chartering Ltd, GR
15 PSCIs | Top 10%

GFS Ship Management FZE, AE
10 PSCIs | Top 10%

Order Shipping Co Ltd, GR
12 PSCIs | Top 10%

Oskar Wehr KG Gmbh & Co, DE
14 PSCIs | Top 20%

Helikon Shipping Enterprises, GB
14 PSCIs | Top 20%

Fiber Marine & Ship Management, TR
13 PSCIs | Top 20%

MMS Bulkship Management, PH
17 PSCIs | Top 20%

Apex Ship Management Pte Ltd, SG
16 PSCIs | Top 20%

MMS Bulkship Management, SG
20 PSCIs | Top 20%

Pioneer Marine Hellas SA, GR
15 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

70 Managers | 2,769 PSCIs

Total Shipmanagement Services, GR
28 PSCIs | Top 20%

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

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

M/Maritime Corp, GR
38 PSCIs | Top 20%

Newport SA, GR
29 PSCIs | Top 20%

Yangtze Navigation Co Ltd, CN
49 PSCIs | Top 20%

Ocean Longevity Shipping, HK
34 PSCIs | Top 20%

New Yangtze Navigation Pte, SG
27 PSCIs | Top 20%

Sugahara Kisen KK, JP
26 PSCIs | Top 30%

VG Shipmanagement SA, GR
34 PSCIs | Top 30%

Large PSCI Pool (≥50 PSCIs)

50 Managers | 4,955 PSCIs

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

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

Fleet Management Ltd, HK
199 PSCIs | Top 20%

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

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

Intership Navigation Co, GR
52 PSCIs | Top 20%

Hsin Chien Marine Co Ltd, TW
107 PSCIs | Top 30%

Marine Ace Co Ltd, JP
54 PSCIs | Top 30%

Navigation Maritime Bulgare, BG
124 PSCIs | Top 30%

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

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	277	1,242	10.9%
Small PSCI Pool	10 - 24 PSCIs	182	2,769	24.3%
Medium PSCI Pool	25 - 49 PSCIs	70	2,419	21.2%
Large PSCI Pool	≥50 PSCIs	50	4,955	43.5%
		579	11,385	100%

Notes on the Segment Benchmarking

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) (949 Managers, 27,396 PSCIs)

Small PSCI Pool (13 - 24 PSCIs)

210 Managers | 3,673 PSCIs

Bulkship Management AS, NO
13 PSCIs | Top 10%

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

Berge Bulk Maritime Pte Ltd, SG
20 PSCIs | Top 20%

Mes Shipping Agency Pte Ltd, SG
14 PSCIs | Top 20%

Vita Management AS, GR
13 PSCIs | Top 20%

Novelty Shipmanagement AS, GR
17 PSCIs | Top 20%

Konkar Shipping Agencies AS, GR
15 PSCIs | Top 20%

New Vision Shipping AS, GR
12 PSCIs | Top 20%

Gourdomichalis Maritime AS, GR
16 PSCIs | Top 20%

Dalian Huayang Mrtm Co Ltd, CN
15 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

182 Managers | 6,179 PSCIs

Shanghai CP Int Ship Mgmt, CN
28 PSCIs | Top 10%

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

Carras Hellas SA, GR
38 PSCIs | Top 20%

TMS Dry Ltd, GR
26 PSCIs | Top 20%

Jiangsu Ocean Shipping Bulk Co, CN
38 PSCIs | Top 20%

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

Island View Shipping Services, SG
39 PSCIs | Top 20%

Shunzan Kaiun KK, JP
29 PSCIs | Top 20%

Shanghai Hongwin Ship Mgmt, CN
42 PSCIs | Top 20%

Century Bulk Carriers Mgmt, GR
29 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

132 Managers | 15,020 PSCIs

Laskaridis Maritime SA, GR
73 PSCIs | Top 20%

M/Maritime Corp, GR
64 PSCIs | Top 20%

Hong Kong Ming Wah, HK
146 PSCIs | Top 20%

Sealink Navigation Ltd, GR
52 PSCIs | Top 20%

Suisse-Atlantique, CH
56 PSCIs | Top 20%

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

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

Portline Bulk International SA, PT
133 PSCIs | Top 20%

Josco Yuansheng Shipping, CN
58 PSCIs | Top 20%

Shenzhen Ocean Shipping, CN
111 PSCIs | Top 20%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 12 PSCIs	425	2,524	9.2%
Small PSCI Pool	13 - 24 PSCIs	210	3,673	13.4%
Medium PSCI Pool	25 - 49 PSCIs	182	6,179	22.6%
Large PSCI Pool	≥50 PSCIs	132	15,020	54.8%
		949	27,396	100%

Notes on the Segment Benchmarking

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) (815 Managers, 19,665 PSCIs)

Small PSCI Pool (10 - 24 PSCIs)

230 Managers | 3,647 PSCIs

Seamar Management SA, GR
10 PSCIs | Top 10%

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

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

AVB Ship Management GmbH, DE
15 PSCIs | Top 20%

Minerva Dry Inc, GR
12 PSCIs | Top 20%

Formosa Plastics Marine Corp, TW
16 PSCIs | Top 20%

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

Alberta Shipmanagement Ltd, GR
12 PSCIs | Top 20%

D'Amico Ship Management SRL, IT
22 PSCIs | Top 20%

Columbus Shipmgmt Inc, PH
11 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

143 Managers | 5,082 PSCIs

Laskaridis Maritime SA, GR
35 PSCIs | Top 10%

Bahri Ship Management DMCC, AE
35 PSCIs | Top 20%

Hong Kong Ming Wah, HK
38 PSCIs | Top 20%

Bernhard Schulte, CN
44 PSCIs | Top 20%

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

Tokei Kaiun Ltd, JP
36 PSCIs | Top 20%

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

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

Chronos Shipping Co Ltd, GR
31 PSCIs | Top 20%

Filharmony Shipmgmt Inc, PH
41 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

106 Managers | 9,381 PSCIs

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

Safety Management Overseas, GR
51 PSCIs | Top 20%

Thenamaris Conbulk Inc, GR
62 PSCIs | Top 20%

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

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

Shanghai Oceanfrate Ship Mgmt, CN
61 PSCIs | Top 20%

Charterwell Maritime SA, GR
135 PSCIs | Top 20%

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

Oldendorff Carriers GmbH & Co, DE
110 PSCIs | Top 20%

Synergy Marine Pte Ltd, SG
84 PSCIs | Top 20%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	336	1,555	7.9%
Small PSCI Pool	10 - 24 PSCIs	230	3,647	18.5%
Medium PSCI Pool	25 - 49 PSCIs	143	5,082	25.8%
Large PSCI Pool	≥50 PSCIs	106	9,381	47.7%
		815	19,665	100%

Notes on the Segment Benchmarking

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) (384 Managers, 8,705 PSCIs)

Small PSCI Pool (9 - 24 PSCIs)

98 Managers | 1,339 PSCIs

Hokoku Marine Co Ltd, JP
9 PSCIs | Top 20%

Qingdao Ronghe Ship Mgmt Co, CN
9 PSCIs | Top 20%

Blumenthal Asia Pte Ltd, SG
15 PSCIs | Top 20%

Eastern Mediterranean Maritime, GR
10 PSCIs | Top 20%

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

Yamamaru Kisen KK, JP
15 PSCIs | Top 20%

TMS Bulkiers Ltd, GR
21 PSCIs | Top 20%

Takoor Ship Management LLC, AE
9 PSCIs | Top 20%

Alberta Shipmanagement Ltd, GR
11 PSCIs | Top 20%

Wilhelmsen Ship Mgmt, MY
15 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

64 Managers | 2,204 PSCIs

Shandong Fleet Management Ltd, HK
44 PSCIs | Top 10%

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

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

Shoei Ship Management Pte Ltd, SG
37 PSCIs | Top 20%

Dalian Dongrong Ship Mgmt Co, CN
25 PSCIs | Top 20%

Tai Chong Cheang Steamship Co, CN
29 PSCIs | Top 20%

Safe Bulkiers Management Ltd, CY
29 PSCIs | Top 20%

Polaris Shipping Co Ltd, KR
44 PSCIs | Top 20%

Mitsubishi Ore Transport Co, JP
32 PSCIs | Top 20%

V Ships Greece Ltd, GR
29 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

49 Managers | 4,465 PSCIs

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

Qilu Ship Management Co Ltd, HK
64 PSCIs | Top 20%

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

Hong Kong Ming Wah, HK
77 PSCIs | Top 20%

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

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

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

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

Shenzhen Ocean Shipping, CN
55 PSCIs | Top 20%

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

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 8 PSCIs	173	697	8.0%
Small PSCI Pool	9 - 24 PSCIs	98	1,339	15.4%
Medium PSCI Pool	25 - 49 PSCIs	64	2,204	25.3%
Large PSCI Pool	≥50 PSCIs	49	4,465	51.3%
		384	8,705	100%

Notes on the Segment Benchmarking

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 (2,185 Managers, 45,328 PSCIs)

Small PSCI Pool (10 - 24 PSCIs)

629 Managers | 9,696 PSCIs

ASP Ships India Pvt Ltd, IN
10 PSCIs | Top 10%

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

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

Alpha LLC, RU
19 PSCIs | Top 10%

Obe Ships Management Co LLC, AE
18 PSCIs | Top 10%

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

Yangtze Navigation Co Ltd, CN
23 PSCIs | Top 10%

Navis Shipmanagement BV, NL
16 PSCIs | Top 10%

YS Marine Co Ltd, JP
16 PSCIs | Top 10%

Thor Dahl Shipmgmt SA, NO
10 PSCIs | Top 20%

Medium PSCI Pool (25 - 49 PSCIs)

297 Managers | 10,362 PSCIs

Seaspire Maritime Inc, GR
26 PSCIs | Top 10%

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

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

Team Fuel Corp, GR
37 PSCIs | Top 20%

Island View Shipping Services, SG
44 PSCIs | Top 20%

Arklow Shipping Nederland BV, NL
37 PSCIs | Top 20%

Pioneer Marine Hellas SA, GR
28 PSCIs | Top 20%

Union Marine Mgmt Serv Pte Ltd, SG
27 PSCIs | Top 20%

Nanjing Ocean Shipping Co Ltd, CN
27 PSCIs | Top 20%

Candler Schiffahrt Gmbh, DE
48 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

180 Managers | 20,340 PSCIs

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

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

Cosco Shipping Specialized, SG
64 PSCIs | Top 20%

Cosco Shipping Specialized, CN
341 PSCIs | Top 20%

Arklow Shipping ULC, IE
63 PSCIs | Top 20%

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

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

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

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

Yilmar Lojistik Gemi, TR
56 PSCIs | Top 20%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	1,079	4,930	10.9%
Small PSCI Pool	10 - 24 PSCIs	629	9,696	21.4%
Medium PSCI Pool	25 - 49 PSCIs	297	10,362	22.9%
Large PSCI Pool	≥50 PSCIs	180	20,340	44.9%
		2,185	45,328	100%

Notes on the Segment Benchmarking

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) (764 Managers, 13,214 PSCIs)

Small PSCI Pool (7 – 24 PSCIs)

246 Managers | 3,257 PSCIs

Waibert Navigation Co Ltd, HK
10 PSCIs | Top 10%

Elbana Di Navigazione Spa, IT
9 PSCIs | Top 10%

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

Unibros Shipping Corp, GR
7 PSCIs | Top 10%

Dania Ship Management A/S, DK
19 PSCIs | Top 10%

Imza Marin Denizcilik AS, TR
8 PSCIs | Top 10%

Etna Marittima SRL, IT
7 PSCIs | Top 10%

JR Orion Services Pte Ltd, SG
11 PSCIs | Top 20%

Azerbaijan Caspian Shipping, AZ
8 PSCIs | Top 20%

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

Medium PSCI Pool (25 – 49 PSCIs)

79 Managers | 2,644 PSCIs

Smart Tankers Inc, GR
27 PSCIs | Top 10%

Atlantas Ship Management Ltd, GB
25 PSCIs | Top 10%

Pritchard-Gordon Tankers Ltd, GB
37 PSCIs | Top 20%

Tarbit Tankers Services BV, NL
26 PSCIs | Top 20%

Synergy Denmark A/S, DK
36 PSCIs | Top 20%

Aulac Corp, VN
44 PSCIs | Top 20%

VLK Traders S Pte Ltd, SG
40 PSCIs | Top 20%

Sirius Shipping AB, SE
27 PSCIs | Top 20%

Gemiciler Denizcilik Sanayi, TR
26 PSCIs | Top 20%

Lotus Shipping Co Ltd, GR
30 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

65 Managers | 6,212 PSCIs

Marin Ship Management, NL
53 PSCIs | Top 20%

Pakoil Denizcilik Ticaret, TR
55 PSCIs | Top 20%

YMN Tanker Deniz Isletmeciligi, TR
54 PSCIs | Top 20%

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

Stolt Tankers BV, NL
244 PSCIs | Top 20%

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

Fantasea Ship Mgmt Pte, SG
98 PSCIs | Top 20%

John T Essberger GmbH, DE
110 PSCIs | Top 30%

Christiania Ship Management, NL
79 PSCIs | Top 30%

TB Marine Shipmanagement, DE
57 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 – 6 PSCIs	374	1,101	8.3%
Small PSCI Pool	7 – 24 PSCIs	246	3,257	24.6%
Medium PSCI Pool	25 – 49 PSCIs	79	2,644	20.0%
Large PSCI Pool	≥50 PSCIs	65	6,212	47.0%
		764	13,214	100%

Notes on the Segment Benchmarking

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) (557 Managers, 15,005 PSCIs)

Small PSCI Pool (7 – 24 PSCIs)

157 Managers | 1,956 PSCIs

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

Dalian Haida Intl Fleet, CN
8 PSCIs | Top 10%

Borealis Denizcilik AS, TR
7 PSCIs | Top 10%

Ionia Management SA, GR
12 PSCIs | Top 10%

Milaha Ship Management WLL, QA
9 PSCIs | Top 20%

Interorient Marine Serv, CY
12 PSCIs | Top 20%

STX Marine Service Co Ltd, KR
9 PSCIs | Top 20%

Thunder Shipmgmt LLC-FZ, AE
13 PSCIs | Top 20%

Vosco, VN
23 PSCIs | Top 20%

Sun Enterprises Ltd, GR
23 PSCIs | Top 20%

Medium PSCI Pool (25 – 49 PSCIs)

59 Managers | 2,007 PSCIs

Tsakos Shipping & Trading SA, GR
28 PSCIs | Top 10%

Capital Ship Management Corp, GR
33 PSCIs | Top 20%

Empire Navigation Inc, GR
48 PSCIs | Top 20%

Sansho Korea Co Ltd, KR
31 PSCIs | Top 20%

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

Oceangold Tankers Inc, GR
28 PSCIs | Top 20%

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

Super-Eco Tankers Mgmt Inc, GR
42 PSCIs | Top 20%

Atlantas Ship Management Ltd, GB
35 PSCIs | Top 20%

Zodiac Maritime Ltd, GB
32 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

77 Managers | 10,263 PSCIs

Central Mare Inc, GR
53 PSCIs | Top 20%

Histria Shipmanagement SRL, RO
64 PSCIs | Top 20%

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

Eastern Mediterranean Maritime, GR
132 PSCIs | Top 20%

LSC SIA, LV
117 PSCIs | Top 20%

Thenamaris Ships Management, GR
78 PSCIs | Top 20%

Tankerska Plovidba DD, HR
54 PSCIs | Top 20%

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

D'Amico Ship Management SRL, IT
51 PSCIs | Top 20%

Scorpio Marine Management, /N
253 PSCIs | Top 20%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 – 6 PSCIs	264	779	5.2%
Small PSCI Pool	7 – 24 PSCIs	157	1,956	13.0%
Medium PSCI Pool	25 – 49 PSCIs	59	2,007	13.4%
Large PSCI Pool	≥50 PSCIs	77	10,263	68.4%
		557	15,005	100%

Notes on the Segment Benchmarking

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) (452 Managers, 5,925 PSCIs)

Small PSCI Pool (5 - 24 PSCIs)

127 Managers | 1,361 PSCIs

Eletson Corp, GR
9 PSCIs | Top 10%

Eletson Shipmanagement Inc, GR
7 PSCIs | Top 10%

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

Nereus Shipping SA, GR
6 PSCIs | Top 10%

Fleet Management India Pvt Ltd, IN
6 PSCIs | Top 10%

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

Altera Infrastructure Norway, NO
8 PSCIs | Top 20%

LSC SIA, LV
16 PSCIs | Top 20%

Knot Management AS, NO
9 PSCIs | Top 20%

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

Medium PSCI Pool (25 - 49 PSCIs)

44 Managers | 1,505 PSCIs

MMS Co Ltd, JP
32 PSCIs | Top 20%

Samos Steamship Co GR
41 PSCIs | Top 20%

Sun Ship Management, AE
26 PSCIs | Top 20%

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

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

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

Ionic Tankers Mgt Inc, GR
33 PSCIs | Top 20%

Reederei Nord BV, NL
44 PSCIs | Top 20%

Wallem Shipmanagement, HK
36 PSCIs | Top 20%

Sun Enterprises Ltd, GR
28 PSCIs | Top 20%

Large PSCI Pool (≥50 PSCIs)

27 Managers | 2,563 PSCIs

MISC Shipmanagement S Pte, SG
84 PSCIs | Top 20%

International Tanker Mngmt Ltd, AE
58 PSCIs | Top 20%

Navios Tankers Management Inc, GR
55 PSCIs | Top 20%

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

Klaveness Ship Management AS, NO
54 PSCIs | Top 20%

Minerva Marine Inc, GR
137 PSCIs | Top 20%

Thenamaris Ships Management, GR
112 PSCIs | Top 30%

TORM A/S, DK
104 PSCIs | Top 30%

Columbia Shipmanagement, DE
152 PSCIs | Top 30%

V Ships UK Ltd, GB
114 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 4 PSCIs	254	496	8.4%
Small PSCI Pool	5 - 24 PSCIs	127	1,361	23.0%
Medium PSCI Pool	25 - 49 PSCIs	44	1,505	25.4%
Large PSCI Pool	≥50 PSCIs	27	2,563	43.3%
		452	5,925	100%

Notes on the Segment Benchmarking

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) (223 Managers, 2,274 PSCIs)

Small PSCI Pool (4 – 9 PSCIs)

42 Managers | 235 PSCIs

OSM Maritime Ship Management, SG
9 PSCIs | Top 10%

Summer Shipping Services Ltd, GR
4 PSCIs | Top 10%

Sea World Management & Trading, GR
7 PSCIs | Top 20%

Winter Shipping Services Ltd, GR
6 PSCIs | Top 20%

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

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

Anglo-Eastern Shipmanagement, SG
9 PSCIs | Top 30%

Sun Ship Management, AE
7 PSCIs | Top 30%

Chemul Ships Management, CN
4 PSCIs | Top 30%

Stream Ship Management, AE
5 PSCIs | Top 30%

Medium PSCI Pool (10 – 29 PSCIs)

31 Managers | 535 PSCIs

LSC SIA, LV
11 PSCIs | Top 10%

Altera Infrastructure, NO
17 PSCIs | Top 10%

Avin International Ltd, GR
15 PSCIs | Top 20%

Unisea Shipping Ltd, GR
14 PSCIs | Top 20%

Sun Enterprises Ltd, GR
11 PSCIs | Top 20%

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

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

Ibaizabal Tankers SL, ES
27 PSCIs | Top 20%

D'Amico Fratelli Spa, IT
15 PSCIs | Top 20%

Samos Steamship Co, GR
12 PSCIs | Top 20%

Large PSCI Pool (≥30 PSCIs)

25 Managers | 1,279 PSCIs

TMS Tankers Ltd, GR
67 PSCIs | Top 20%

Kyklades Maritime Corp, GR
49 PSCIs | Top 20%

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

Nereus Shipping SA, GR
55 PSCIs | Top 20%

Columbia Shipmanagement Ltd, CY
34 PSCIs | Top 20%

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

Marine Trust Ltd, GR
44 PSCIs | Top 20%

Polembros Shipping Ltd, GR
33 PSCIs | Top 20%

Thenamaris Ships Management, GR
35 PSCIs | Top 30%

Teekay Marine Singapore, SG
112 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 – 3 PSCIs	125	225	9.9%
Small PSCI Pool	4 – 9 PSCIs	42	235	10.3%
Medium PSCI Pool	10 – 29 PSCIs	31	535	23.5%
Large PSCI Pool	≥30 PSCIs	25	1,279	56.2%
		223	2,274	100%

Notes on the Segment Benchmarking

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) (219 Managers, 2,101 PSCIs)

Small PSCI Pool (4 - 9 PSCIs)

46 Managers | 258 PSCIs

Sun Enterprises Ltd, GR
7 PSCIs | Top 10%

Enesel SA, GR
7 PSCIs | Top 10%

Wind Navigation Enterprises, GR
5 PSCIs | Top 20%

Pacific Shipmanagement, CN
4 PSCIs | Top 20%

G-Marine Service Co Ltd, KR
6 PSCIs | Top 20%

Chandris Hellas Inc, GR
9 PSCIs | Top 20%

Golden Ships Management Co Ltd, HK
4 PSCIs | Top 20%

Polar Star Management Ltd, CN
5 PSCIs | Top 20%

Nanjing Changde Shipping Co, CN
5 PSCIs | Top 20%

Central Mare Inc, GR
7 PSCIs | Top 20%

Medium PSCI Pool (10 - 24 PSCIs)

34 Managers | 531 PSCIs

Almi Tankers SA, GR
13 PSCIs | Top 20%

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

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

Thenamaris Ships Management, GR
23 PSCIs | Top 20%

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

Shining Gem Ltd, CN
13 PSCIs | Top 20%

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

Capital Ship Management Corp, GR
19 PSCIs | Top 20%

Thome Ship Mgmt Pte Ltd, SG
15 PSCIs | Top 20%

Eastern Mediterranean Mrtm, GR
13 PSCIs | Top 20%

Large PSCI Pool (≥25 PSCIs)

19 Managers | 1,104 PSCIs

Bahri Ship Management DMCC, AE
68 PSCIs | Top 20%

Springfield Shipping Co, GR
46 PSCIs | Top 20%

Goodwood Ship Management, SG
66 PSCIs | Top 20%

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

Kyklades Maritime Corp, GR
31 PSCIs | Top 20%

Anglo-Eastern Tanker Mgmt, HK
25 PSCIs | Top 30%

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

Maran Tankers Management Inc, GR
115 PSCIs | Top 30%

Adnoc Logistics & Services, AE
25 PSCIs | Top 30%

Anglo-Eastern Ship Mgmt, GR
114 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 3 PSCIs	120	208	9.9%
Small PSCI Pool	4 - 9 PSCIs	46	258	12.3%
Medium PSCI Pool	10 - 24 PSCIs	34	531	25.3%
Large PSCI Pool	≥25 PSCIs	19	1,104	52.5%
		219	2,101	100%

Notes on the Segment Benchmarking

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 (82 Managers, 1,928 PSCIs)

Small PSCI Pool (10 – 19 PSCIs)

17 Managers | 236 PSCIs

Minerva Gas Inc, GR
17 PSCIs | Top 10%

Cosco Shipping LNG Shp Mgmt, HK
10 PSCIs | Top 20%

Shipping Corp of India Ltd, IN
11 PSCIs | Top 20%

Hyundai LNG Shipping Co Ltd, KR
16 PSCIs | Top 30%

Alpha Gas SA, GR
12 PSCIs | Top 30%

MMS Co Ltd, JP
12 PSCIs | Top 30%

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

Executive Ship Management, SG
12 PSCIs | Top 30%

Integrated Maritime Mgmt, SG
11 PSCIs | Top 40%

Wilhelmsen Ship Mgmt, MY
18 PSCIs | Top 40%

Medium PSCI Pool (20 – 34 PSCIs)

17 Managers | 423 PSCIs

Celsius Tech Ltd, HK
23 PSCIs | Top 10%

BP Shipping Ltd, GB
23 PSCIs | Top 20%

Capital Gas Ship Management, GR
23 PSCIs | Top 20%

Flex LNG Fleet Management AS, NO
31 PSCIs | Top 30%

China LNG Shipping Intl Co Ltd, HK
20 PSCIs | Top 30%

China Energy Ship Management, HK
25 PSCIs | Top 30%

MOL LNG Ship Management Pte, SG
29 PSCIs | Top 40%

Empresa Naviera Elcano SA, ES
22 PSCIs | Top 40%

NYK Shipmanagement, SG
27 PSCIs | Top 40%

H-Line Shipping Co Ltd, KR
21 PSCIs | Average 50%

Large PSCI Pool (≥35 PSCIs)

18 Managers | 1,153 PSCIs

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

Dynagas Ltd, GR
41 PSCIs | Top 20%

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

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

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

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

Bernhard Schulte Shipmgmt, GR
53 PSCIs | Top 30%

Stasco, GB
44 PSCIs | Top 30%

Knutsen Oas Shipping AS, NO
110 PSCIs | Top 30%

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

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 – 9 PSCIs	29	116	6.0%
Small PSCI Pool	10 – 19 PSCIs	17	236	12.2%
Medium PSCI Pool	20 – 34 PSCIs	17	423	21.9%
Large PSCI Pool	≥35 PSCIs	18	1,153	59.8%
		81	1,928	100%

Notes on the Segment Benchmarking

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 (269 Managers, 4,836 PSCIs)

Small PSCI Pool (9 - 19 PSCIs)

48 Managers | 634 PSCIs

Northern Marine Management, US
12 PSCIs | Top 10%

Roswell Tankers Corp, GR
14 PSCIs | Top 20%

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

Fleet Management Ltd, HK
13 PSCIs | Top 20%

Blue Energy & Maritime Co Ltd, VN
9 PSCIs | Top 20%

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

Synergas SRL, IT
13 PSCIs | Top 20%

K Marine Ship Mgmt Pte Ltd, SG
10 PSCIs | Top 30%

Kuwait Oil Tanker Co SAK, KW
9 PSCIs | Top 30%

Laugfs Maritime Services, LK
9 PSCIs | Top 30%

Medium PSCI Pool (20 - 49 PSCIs)

39 Managers | 1,242 PSCIs

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

Western Shipping Pte Ltd, SG
43 PSCIs | Top 20%

Tianjin Southwest Maritime Ltd, CN
24 PSCIs | Top 20%

Norbulk Shipping Ltd, GB
28 PSCIs | Top 20%

Wah Kwong Ship Management, HK
45 PSCIs | Top 20%

Thenamaris LNG Inc, GR
32 PSCIs | Top 20%

Eletson Corp, GR
39 PSCIs | Top 20%

LSC SIA, LV
25 PSCIs | Top 20%

Latsco Marine Management, GR
44 PSCIs | Top 20%

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

Large PSCI Pool (≥50 PSCIs)

24 Managers | 2,465 PSCIs

Dorian LPG Management Corp, GR
81 PSCIs | Top 20%

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

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

PG Shipmanagement Pte Ltd, SG
70 PSCIs | Top 20%

Executive Ship Management, SG
127 PSCIs | Top 20%

Stealth Maritime Corp SA, GR
168 PSCIs | Top 30%

Exmar Shipmanagement BV, BE
106 PSCIs | Top 30%

Naftomar Shipping & Trading, GR
78 PSCIs | Top 30%

NYK Shipmanagement, SG
50 PSCIs | Top 30%

Bernhard Schulte, SG
61 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 8 PSCIs	158	495	10.2%
Small PSCI Pool	9 - 19 PSCIs	48	634	13.1%
Medium PSCI Pool	20 - 49 PSCIs	39	1,242	25.7%
Large PSCI Pool	≥50 PSCIs	24	2,465	51.0%
		269	4,836	100%

Notes on the Segment Benchmarking

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) (168 Managers, 1,657 PSCIs)

Small PSCI Pool (6 - 9 PSCIs)

37 Managers | 276 PSCIs

Neptune Pacific Line, NZ
8 PSCIs | Top 20%

Becker B Shipmanagement, DE
8 PSCIs | Top 20%

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

Jinyuan Shipping Ltd, HK
8 PSCIs | Top 20%

Eastaway Ship Management Pte, SG
6 PSCIs | Top 20%

Bosstec Maritime Ltd, CN
6 PSCIs | Top 30%

Fujian Huarong Marine Shipping, CN
6 PSCIs | Top 30%

Baltnautic Shipping Ltd, LT
7 PSCIs | Top 30%

DMV Denizcilik Ltd STI, TR
6 PSCIs | Top 30%

Dalian Tai Marine Shpg Mgmt, CN
9 PSCIs | Top 30%

Medium PSCI Pool (10 - 19 PSCIs)

34 Managers | 442 PSCIs

Toba Ship Management Co Ltd, GE
17 PSCIs | Top 20%

Columbia Shipmanagement Ltd, CY
15 PSCIs | Top 20%

Jebesen Shipping Partners Mgmt, DE
11 PSCIs | Top 20%

Synergy Marine Pte Ltd, SG
11 PSCIs | Top 20%

K&K Schiffahrts Gmbh & Co KG, DE
12 PSCIs | Top 20%

GS Trading Ltd, TR
11 PSCIs | Top 20%

Atlantic Shipping Co Ltd, BG
11 PSCIs | Top 30%

Shanghai Anrita Shpg Co Ltd, CN
11 PSCIs | Top 30%

Hana Shipping Co Ltd, KR
19 PSCIs | Top 30%

Wuhan New Port Datong Intl, CN
11 PSCIs | Top 30%

Large PSCI Pool (≥20 PSCIs)

23 Managers | 734 PSCIs

Holwerda Shipmanagement BV, NL
20 PSCIs | Top 20%

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

Okyanus Ege Denizcilik Ticaret, TR
34 PSCIs | Top 20%

Quanzhou Ansheng Shpg Co Ltd, CN
21 PSCIs | Top 30%

HS Bereederungs Gmbh & Co KG, DE
20 PSCIs | Top 30%

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

Dohle Shipmanagement Ltd, IM
22 PSCIs | Top 30%

Columbia Shipmanagement, SG
33 PSCIs | Top 40%

Hyde Shipping Corp, US
27 PSCIs | Top 40%

Baltnautic Shipmgt Ltd, LT
26 PSCIs | Top 40%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 5 PSCIs	77	216	14.1%
Small PSCI Pool	6 - 9 PSCIs	38	291	19.0%
Medium PSCI Pool	10 - 19 PSCIs	38	539	35.3%
Large PSCI Pool	≥20 PSCIs	16	483	31.6%
		169	1,529	100%

Notes on the Segment Benchmarking

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) (493 Managers, 24,759 PSCIs)

Small PSCI Pool (14 - 34 PSCIs)

96 Managers | 2,145 PSCIs

Tropical Shipping, US
28 PSCIs | Top 10%

Synergy Oceanic Services, IN
27 PSCIs | Top 20%

Eastern Pacific Shipping, GB
33 PSCIs | Top 20%

CPN Frontier Shanghai Co Ltd, CN
30 PSCIs | Top 20%

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

Shoei Kisen KK, JP
25 PSCIs | Top 20%

Union Marine Mgmt Serv Pte Ltd, SG
22 PSCIs | Top 20%

Thenamaris Conbulk Inc, GR
16 PSCIs | Top 20%

K Line Ship Management, SG
28 PSCIs | Top 20%

Stem Shipping Co SA, GR
17 PSCIs | Top 20%

Medium PSCI Pool (35 - 99 PSCIs)

84 Managers | 5,001 PSCIs

SMTECH Ship Management Co Ltd, KR
49 PSCIs | Top 20%

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

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

Eastern Mediterranean Maritime, GR
74 PSCIs | Top 20%

Shanghai Yingkai Shipping Co, CN
79 PSCIs | Top 20%

Cape Shipping SA, GR
72 PSCIs | Top 20%

Osaka Asahi Kaiun Co Ltd, JP
44 PSCIs | Top 20%

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

Ningbo Ocean Shipping, CN
45 PSCIs | Top 20%

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

Large PSCI Pool (≥100 PSCIs)

55 Managers | 16,151 PSCIs

Swire Shipping Pte Ltd, SG
101 PSCIs | Top 20%

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

Bernhard Schulte LP, HK
110 PSCIs | Top 20%

SITC Shipping Management, CN
368 PSCIs | Top 20%

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

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

Anglo-Eastern Germany Gmbh, DE
146 PSCIs | Top 20%

Bernhard Schulte, DE
144 PSCIs | Top 30%

Asiatic Lloyd Shipmgmt, SG
125 PSCIs | Top 30%

Orient Overseas Container Line, HK
187 PSCIs | Top 30%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 13 PSCIs	258	1,462	5.9%
Small PSCI Pool	14 - 34 PSCIs	96	2,145	8.7%
Medium PSCI Pool	35 - 99 PSCIs	84	5,001	20.2%
Large PSCI Pool	≥100 PSCIs	55	16,151	65.2%
		493	24,759	100%

Notes on the Segment Benchmarking

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) (75 Managers, 9,088 PSCIs)

Small PSCI Pool (10 - 34 PSCIs)

18 Managers | 374 PSCIs

Yang Ming Marine Transport, TW
23 PSCIs | Top 10%

Bernhard Schulte, IN
16 PSCIs | Top 20%

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

Peter Doehle Schiffahrts-KG, DE
21 PSCIs | Top 20%

Onesea Solutions Pte Ltd, SG
10 PSCIs | Top 20%

Enesel Dry SA, GR
34 PSCIs | Top 30%

HL Crewmanagement GmbH, DE
33 PSCIs | Top 30%

Wan Hai Lines Singapore Pte, SG
33 PSCIs | Top 30%

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

APL Maritime Ltd, US
10 PSCIs | Top 30%

Medium PSCI Pool (35 - 99 PSCIs)

19 Managers | 1,124 PSCIs

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

Pacific International Lines, SG
39 PSCIs | Top 20%

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

Zodiac Maritime Ltd, GB
99 PSCIs | Top 30%

MOL Ship Management, SG
53 PSCIs | Top 30%

Wilhelmsen Ahrenkiel Bulk GmbH, DE
48 PSCIs | Top 30%

Columbia Shipmanagement, SG
46 PSCIs | Top 30%

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

MMS Bulkship Management, SG
56 PSCIs | Top 30%

Marlow Ship Mgmt, DE
35 PSCIs | Top 30%

Large PSCI Pool (≥100 PSCIs)

20 Managers | 7,503 PSCIs

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

Costamare Shipping Co SA, GR
188 PSCIs | Top 30%

Shanghai Ocean Shipping Co Ltd, CN
460 PSCIs | Top 30%

Orient Overseas Container Line, HK
226 PSCIs | Top 30%

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

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

CMA Ships SAS, FR
533 PSCIs | Top 30%

CMA CGM Int'l Shipping, SG
386 PSCIs | Top 40%

CPO Containerschiffreederei, DE
197 PSCIs | Top 40%

Anglo-Eastern, DE
115 PSCIs | Top 40%

Benchmarking Dataset Breakdown

PSCI Pool	PSCI Range	Managers	PSCIs	PSCI %
Not Benchmarked	0 - 9 PSCIs	18	87	1.0%
Small PSCI Pool	10 - 34 PSCIs	18	374	4.1%
Medium PSCI Pool	35 - 99 PSCIs	19	1,124	12.4%
Large PSCI Pool	≥100 PSCIs	20	7,503	82.6%
		75	9,088	100%

Notes on the Segment Benchmarking

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

SCAN FOR METHODOLOGY



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 Specific Values		
	Port	MoU	#DEFs	#DET	DPI-B	DER-B	PSCIs
1	Port A	Paris	3	0	4,12	6,23%	95
2	Port B	Paris	2	0	3,93	4,14%	78
3	Port C	Tokyo	4	0	5,23	3,12%	48
4	Port D	USCG	7	1	8,76	8,45%	39
5	Port E	USCG	3	0	2,16	2,15%	124
6	Port F	Med	1	0	1,16	6,12%	62
Average			3.33	16.67%	3.66	4.57%	446
Benchmarking Performance					-8.8%	264.4%	127.8%

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)

DPI-B: Deficiency Per Inspection (DPI) - Benchmark (same port, fleet segment, age group, L36M at the date of PSCI)

DER-B: Detention Rate (DER) - Benchmark (same port, fleet segment, age group, L36M at the date of PSCI)

SCORE: Ship/Manager Combined Risk Evaluation as average of DPI-PER & DER-PER giving an overall assessment (Best=-100%, >0 is above Benchmark Average)

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-B: $(3.33 - 3.66)/3.66 \times 100\% = -8.8\%$

DER-B: $(16.67 - 4.57)/4.57 \times 100\% = +264.4\%$

Overall Benchmark Performance for the **Period** as the average Benchmark of DPI/DER: $\text{SCORE} = (-8.8 + 264.4) / 2 = +127.8\%$

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 on PSCIs			Ship SCORE
	Ship	Segment	DPI	DER	DPI	DER	PSCIs	
1	Ship #1	Cape	3.33	16.67%	3.66	4.57%	446	127.8%
2	Ship #2	Cape	1.14	0.00%	2.50	3.30%	385	-77.2%
3	Ship #3	Cape	1.60	0.00%	2.50	3.30%	195	-68.0%
4	Ship #4	Cape	1.00	0.00%	2.50	3.30%	658	-80.0%
5	Ship #5	Cape	1.20	0.00%	2.50	3.30%	1,562	-76.0%
6	Ship #6	Cape	4.00	12.00%	5.00	7.00%	895	25.7%
Average			2.05	4.78%	3.17	4.23%	4,141	-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 -11.3%

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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	
	Min	Max
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%	10,000%

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

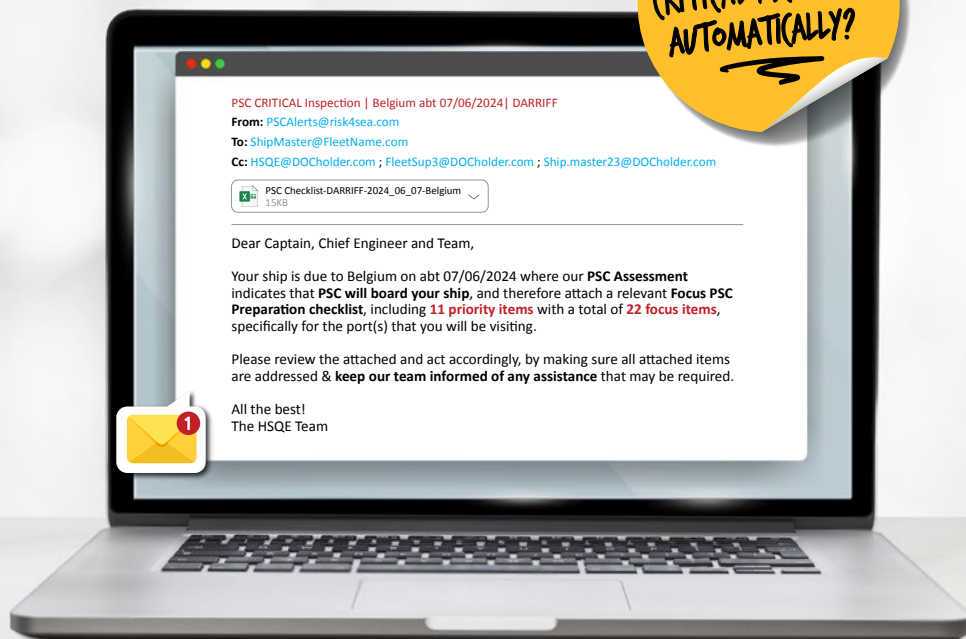
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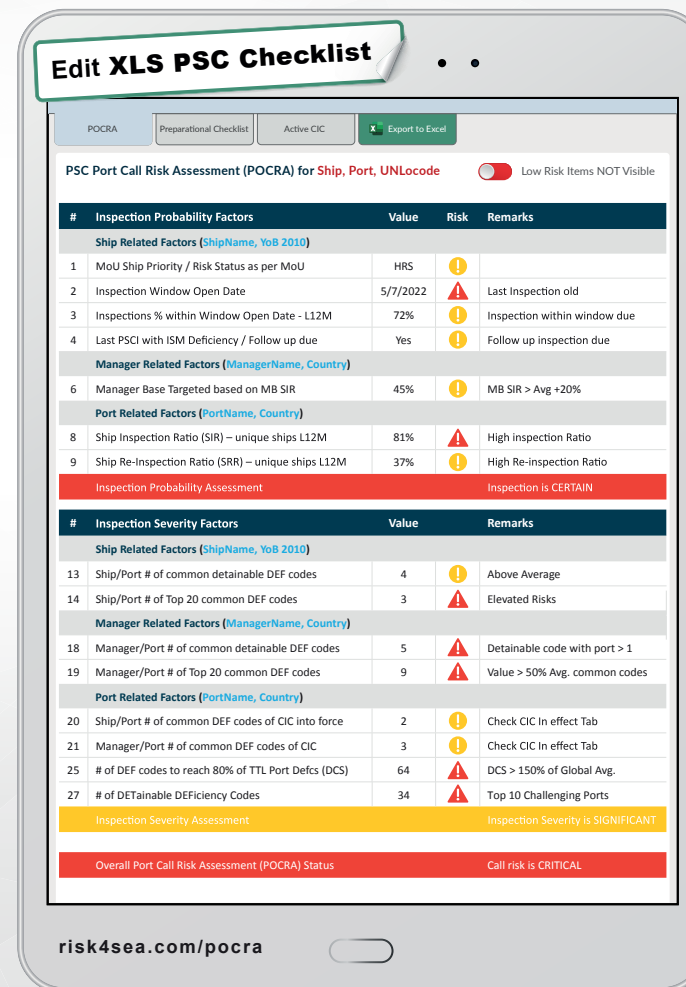
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