

MV “MARE TUSCUM”



Charter name:
 Deadweight tonnage: ...12,525 tdw
 Length overall:149.63 m
 Moulded beam:22.30 m
 Draught:8.27 m
 Storage capacity:1,042 TEU
 Speed:17.5 kn
 Shipbuilding yard:Stocznia
Szczecińska S. A.
in Szczecin/Poland
 Launch:October 1996
 Sale of the ship: ... February 2006

Financing and investment in thousand EUR:		
	prospectus ¹⁾	actual
Equity capital*	-	11,075
Borrowed capital	-	10,993
Total investment	-	22,067
Premium		

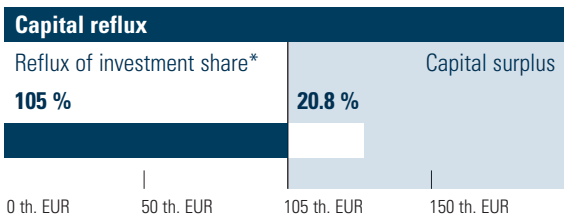
* including dormant equity share (not including premium)

Ship's result as of 31.12.2006, accumulated:		
	prospectus ¹⁾	actual
Operating days	-	3,316
Net charter revenues in thousand EUR	-	23,518
Operating result in thousand EUR	-	5,561
Dividend payments in thousand EUR	-	12,075 ²⁾

Loan level as of 31.12.2006 in thousand USD:		
	redemption schedule	actual
Ship mortgage loan	-	0

Tax results 1995-2006 in % accumulated:		
	prospectus ¹⁾	actual
Negative tax results	-	-174.2 ³⁾
Positive tax results	-	49.0 ⁴⁾
Annual tax result in the year of sale 2006	-	136.8 ⁵⁾

Capital commitment/reflux in EUR as of 31.12.2006 ¹⁾	
	actual
Paid in	-105,000
Tax reflux from offsettable tax-deductible loss allocations	70,536
Tax payments on the capital gains	-60,707
Surplus from the sale	116,000
Capital surplus	20,829
Capital reflux	125,829



* incl. 5 % premium

Sale of the ship

Through a resolution of the extraordinary general meeting of the shareholders on 12th January 2006, the MV “Mare Tuscum” was sold to the company Starlio Shipping Co. Ltd., Limassol/Cyprus, for USD 24.0 million and was handed over on 16th February 2006 against payment of the full purchase price.

Through the sale of the MV “Mare Tuscum” it was possible to distribute dividends to the shareholders of the partnership in a total amount of 116 % on the limited partnership capital. That is 4.6 % more than predicted during the ballot regarding the sale. The last dividend payment of 3 % was made at the beginning of December 2007.

After some difficult years, the ship project “Mare Tuscum” could therefore be brought to a successful conclusion for all those involved.

¹⁾ The MV “Mare Tuscum” was sold on 16.2.2006; the prospectus figures are not shown here, as the end of the scheduled lifetime until 2009 according to the prospectus means that these figures cannot be compared with the actual figures.

²⁾ Total payout from the sale 116 %, of which 113 % in 2006 and 3 % (budgeted) in 2007.

³⁾ Of which can be balanced 119.3 %; can be offset 54.5 %.

⁴⁾ Tax-free.

⁵⁾ Of which tax-free 5.5 %, taxable 131.3 %.