

# Investor Highlights



**DORIAN LPG**

August 2019



# Disclaimer

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## Forward-Looking Statements

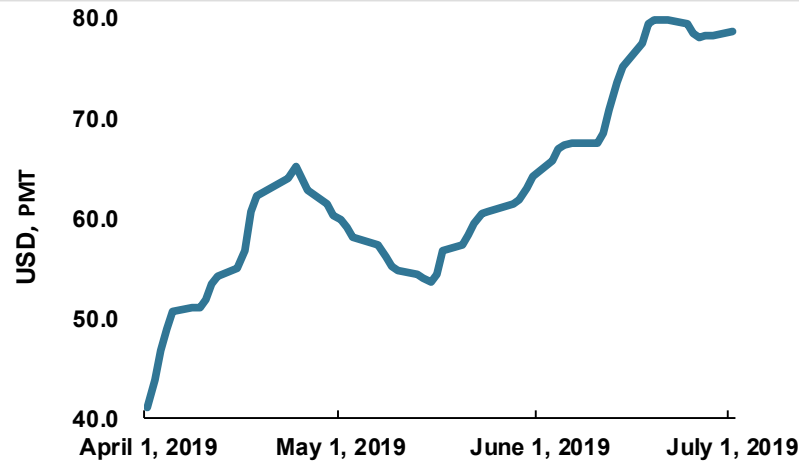
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# Investor Highlights – 1Q FY20 Earnings

## 1Q FY20 - Baltic VLGC Index Performance



## 1Q FY20 - Dorian LPG Operating Statistics

- \$29,671 – Fleet TCE / Operating Day
- 98.4% – Fleet Utilization<sup>1</sup>
- \$29,659 – Spot TCE / Operating Day<sup>2</sup>
- 98.1% – Spot Fleet Utilization<sup>1,2</sup>
- \$ 8,052 – Fleet OpEx / Calendar Day

## Selected Balance Sheet Data at 6/30/2019

	mm
Cash	\$ 21.7
Restricted Cash	35.6
<b>Total Cash on Hand<sup>3</sup></b>	<b>\$ 57.4</b>

	mm
2015 Debt Facility	\$ 484.1
3 - Captains Japanese Financings	60.6
3 - Eco VLGC Japanese Financings	149.4
<b>Total Debt Obligations</b>	<b>\$ 694.1</b>

## FY20 - Special Surveys and Capital Improvements

Preliminary Timing	Quarter Ending
4 Vessels	Sep. 30, 2019
6 Vessels	Dec. 31, 2019

Estimated Quarterly Cash Outlays <sup>4</sup>	mm
Sep. 30, 2019	\$ 8
Dec. 31, 2019	15
March 31, 2020	8
<b>Total Estimated Cost</b>	<b>\$ 31</b>

1. Defined as operating days / available days

2. Spot includes all vessels operating in the Helios LPG Pool, which may include spot voyages, COAs, and short-duration time charters

3. Numbers may not sum due to rounding

4. Includes drydockings, scrubbers, BWMS, and installation