

02-87121888

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		<u>95.6.30</u>		<u>94.6.30</u>			<u>95.6.30</u>		<u>94.6.30</u>	
			<u>%</u>		<u>%</u>			<u>%</u>		<u>%</u>
1100	(())	\$ 348,895	6	313,355	7	2120	-	-	331	-
1140		181	-	32,382	1	2140	14,434	-	11,835	-
1190		20,017	1	9,424	-	2160	69,300	1	47,519	1
1230		14,297	-	8,434	-	2170	35,598	1	18,620	1
1286	(())	3,211	-	2,296	-	2190	110,106	2	-	-
1287	()	19,710	-	21,393	1	2272	13,160	-	5,372	-
1298		5,177	-	5,186	-	2287	300,315	5	185,536	4
		<u>411,488</u>	<u>7</u>	<u>392,470</u>	<u>9</u>	2298	666,934	12	414,194	10
							<u>1,209,847</u>	<u>21</u>	<u>683,407</u>	<u>16</u>
1421	(())	4,969,232	86	3,762,766	85	2420	316,889	6	136,742	3
1461	- (())	3,000	-	3,000	-	2810	14,814	-	11,819	-
1481	- (())	16,721	1	11,958	-	2820	70	-	170	-
		<u>4,988,953</u>	<u>87</u>	<u>3,777,724</u>	<u>85</u>		14,884	-	11,989	-
	(())						<u>1,541,620</u>	<u>27</u>	<u>832,138</u>	<u>19</u>
1501		79,937	1	79,937	2					
1521		29,957	1	29,838	1					
1551		5,300	-	2,260	-	3110	2,524,973	44	2,524,973	57
1552		175,798	3	131,717	3	3150	259,997	4	-	-
1561		2,562	-	2,793	-		<u>2,784,970</u>	<u>48</u>	<u>2,524,973</u>	<u>57</u>
1681		734	-	1,935	-	3211	104,883	2	104,883	2
		294,288	5	248,480	6	3213	68,110	1	68,110	2
15X9		11,845	-	53,630	1		<u>172,993</u>	<u>3</u>	<u>172,993</u>	<u>4</u>
		<u>282,443</u>	<u>5</u>	<u>194,850</u>	<u>5</u>					
						3310	302,453	5	156,574	3
1770		2,022	-	2,684	-	3320	-	-	37,586	1
						3350	937,154	16	731,550	17
1820		54,459	1	15,611	-	3420	1,239,607	21	925,710	21
1838		28,574	-	27,904	1	3430	33,652	1	(42,804)	(1)
		83,033	1	43,515	1		(4,903)	-	(1,767)	-
		<u>\$ 5,767,939</u>	<u>100</u>	<u>4,411,243</u>	<u>100</u>		4,226,319	73	3,579,105	81
							<u>\$ 5,767,939</u>	<u>100</u>	<u>4,411,243</u>	<u>100</u>

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		<u>95</u>		<u>94</u>	
			<u>%</u>		<u>%</u>
4000		\$ 151,875	100	179,938	100
5000		<u>88,327</u>	<u>58</u>	<u>106,899</u>	<u>59</u>
		63,548	42	73,039	41
6000		<u>45,776</u>	<u>30</u>	<u>40,881</u>	<u>23</u>
		<u>17,772</u>	<u>12</u>	<u>32,158</u>	<u>18</u>
7110		5,823	4	106	-
7121	() ()	467,874	308	719,706	400
7122	() ()	6,702	4	10,719	6
7130	() ()	47,635	31	-	-
7140		-	-	569	-
7160		3,133	2	-	-
7210	()	48	-	48	-
7480	()	<u>13,681</u>	<u>9</u>	<u>2,845</u>	<u>2</u>
		<u>544,896</u>	<u>358</u>	<u>733,993</u>	<u>408</u>
7510		2,814	2	1,537	1
7560		-	-	1,422	1
7880		<u>1,374</u>	<u>1</u>	<u>250</u>	<u>-</u>
		<u>4,188</u>	<u>3</u>	<u>3,209</u>	<u>2</u>
7900		558,480	367	762,942	424
8110	() ()	<u>67,168</u>	<u>44</u>	<u>37,977</u>	<u>21</u>
9600		<u>\$ 491,312</u>	<u>323</u>	<u>724,965</u>	<u>403</u>
9750	() ()				
	-	<u>\$ 2.01</u>	<u>1.76</u>	<u>3.02</u>	<u>2.87</u>
	-	<u>\$ 2.01</u>	<u>1.76</u>	<u>2.74</u>	<u>2.60</u>

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\$	2,013,578	-	324,012	67,664	-	910,173	(35,819)	(1,767)	3,277,841
	-	-	-	88,910	-	(88,910)	-	-	-
	-	-	-	-	37,586	(37,586)	-	-	-
	352,376	-	-	-	-	(352,376)	-	-	-
	-	-	-	-	-	(8,000)	-	-	(8,000)
	8,000	-	-	-	-	(8,000)	-	-	-
	-	-	-	-	-	(6,000)	-	-	(6,000)
	-	-	-	-	-	(402,716)	-	-	(402,716)
	151,019	-	(151,019)	-	-	-	-	-	-
	-	-	-	-	-	724,965	-	-	724,965
	-	-	-	-	-	-	(6,985)	-	(6,985)
\$	<u>2,524,973</u>	<u>-</u>	<u>172,993</u>	<u>156,574</u>	<u>37,586</u>	<u>731,550</u>	<u>(42,804)</u>	<u>(1,767)</u>	<u>3,579,105</u>
\$	2,524,973	-	172,993	156,574	37,586	1,465,375	99,474	(4,903)	4,452,072
	-	-	-	145,879	-	(145,879)	-	-	-
	-	-	-	-	(37,586)	37,586	-	-	-
	-	252,497	-	-	-	(252,497)	-	-	-
	-	7,500	-	-	-	(7,500)	-	-	-
	-	-	-	-	-	(11,000)	-	-	(11,000)
	-	-	-	-	-	(9,000)	-	-	(9,000)
	-	-	-	-	-	(631,243)	-	-	(631,243)
	-	-	-	-	-	491,312	-	-	491,312
	-	-	-	-	-	-	(65,822)	-	(65,822)
\$	<u>2,524,973</u>	<u>259,997</u>	<u>172,993</u>	<u>302,453</u>	<u>-</u>	<u>937,154</u>	<u>33,652</u>	<u>(4,903)</u>	<u>4,226,319</u>

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	<u>95</u>	<u>94</u>
	\$ 491,312	724,965
	4,605	7,977
	11,309	4,187
	308	226
()	(480)	437
()	(467,874)	(592,842)
	-	(569)
	(47,635)	-
	-	569
	8,618	(26,583)
	(5,360)	(1,956)
	632	(187)
()	9,771	(4,239)
	(11,241)	2,859
	(1,326)	(885)
	-	331
	2,206	1,968
	9,378	16,311
	7,660	(14,008)
()	56,806	99,148
	(4,900)	(2,416)
	<u>344</u>	<u>687</u>
	<u>64,133</u>	<u>215,980</u>

()

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	<u>95</u>	<u>94</u>
	127,320	-
	(62,616)	(609)
	(40,987)	(10,153)
	<u>(16,092)</u>	<u>(1,107)</u>
()	<u>7,625</u>	<u>(11,869)</u>
()	117,971	(82,033)
	(115)	(25)
	<u>-</u>	<u>(8,000)</u>
()	<u>117,856</u>	<u>(90,058)</u>
	189,614	114,053
	<u>159,281</u>	<u>199,302</u>
	<u>\$ 348,895</u>	<u>313,355</u>
()	<u>\$ 2,808</u>	<u>1,777</u>
	<u>\$ 57,157</u>	<u>21,853</u>
	<u>\$ 13,160</u>	<u>5,372</u>
	<u>\$ 9,000</u>	<u>6,000</u>
	<u>\$ 11,000</u>	<u>-</u>
	<u>\$ 631,243</u>	<u>402,716</u>
	\$ 172,722	609
	<u>(110,106)</u>	<u>-</u>
	<u>\$ 62,616</u>	<u>609</u>

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100% DONG LIEN
MARITIME S.A. (PANAMA) 100% FOURSEAS MARITIME
S.A. (PANAMA) ELEGANT PESCADORES S.A.(PANAMA) BRAVE PESCADORES
S.A. GRAND OCEAN NAVIGATION S.A.(PANAMA) JACKSON STEAMSHIP S.A.
(PANAMA) BLOSSOM PESCADORES S.A.(PANAMA) ROYAL PESCADORES S.A.
(PANAMA) SHINING PESCADORES S.A. (PANAMA) BRILLIANT PESCADORES
S.A. SUNNY PESCADORES S.A. (PANAMA) GENIUS PESCADORES S.A.
(PANAMA) GALLANT PESCADORES S.A.(PANAMA) GRAND PESCADORES
S.A.(PANAMA) MOON BRIGHT SHIPPING CORP.(PANAMA) EXCELLENT
PESCADORES S.A. (PANAMA) HONOR PESCADORES S.A.(PANAMA) BRIGHT
PESCADORES S.A.(PANAMA) SUPERIOR PESCADORES S.A. (PANAMA) VALOR
PESCADORES S.A. (PANAMA) GRAND OVERSEAS S.A. (PANAMA) UNICORN
BRILLIANT S.A. (PANAMA) PHAROS PESCADORES S.A. (PANAMA) BEACON
PESCADORES S.A. (PANAMA) POSEIDON PESCADORES S.A. (PANAMA) LEADER
PESCADORES S.A. (PANAMA) WELL PESCADORES S.A. (PANAMA) GALLANT
PESCADORES S.A. (PANAMA) VIGOR PESCADORES S.A. (PANAMA) TRUMP
PESCADORES S.A. (PANAMA) FOURSEAS PESCADORES S.A. (PANAMA)

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	<u>95.6.30</u>	<u>94.6.30</u>
\$	425	324
	1,185	4,483
	1,195	4,236
	30,459	281,144
	3,743	23,168
	<u>311,888</u>	<u>-</u>
\$	<u><u>348,895</u></u>	<u><u>313,355</u></u>

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			<u>95.6.30</u>	<u>94.6.30</u>
	-			
	-		<u>\$ 3,000</u>	<u>3,000</u>
	-			
	-K/S DANRED I		<u>\$ 16,721</u>	<u>11,958</u>
(US\$518,545 ; NT\$16,721)		
(1)				
(94)	016		3,000	
				11,958
		3,000		
			11,958	
(2)		3,000		
(3)		K/S DANRED I		
	BIANCO BULKER			
		13%		
	16,721 (518,545)			
	6,702 (480)		10,719	(
	437)			

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		<u>95.6.30</u>	
			<u>(%)</u>
<hr/>			
DONG LIEN MARITIME			
S.A.(PANAMA)			
(US\$ 60,851,392	60,851,392	<u>\$ 4,969,232</u>
	NT\$1,908,160)	100

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<u>94.6.30</u>				
	\$	79,937	-	79,937
		29,838	1,907	27,931
		2,260	1,946	314
		131,717	48,158	83,559
		2,793	976	1,817
		1,935	643	1,292
	\$	<u>248,480</u>	<u>53,630</u>	<u>194,850</u>

1.		4,000	(127,320)	
	77,610		()	2,075
			47,635	

2.		5,406,741	(174,746)	
	GALLANT PESCADORES S.A.(PANAMA)			

3.	6,400	101,600	4,500	91,734
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1.			<u>95</u>	<u>94</u>
			\$ 5,650	4,103
			1,086	1,315
			627	-
			14,814	11,819
2.				627

3.

()

	<u>95.6.30</u>	<u>94.6.30</u>
\$	178,049	62,114
	152,000	80,000
	(13,160)	(5,372)
\$	<u>316,889</u>	<u>136,742</u>

1.77%

2.75% 1.60% 2.52%

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74.03	\$	12,000,000	12,000,000		
81.03		29,000,000	29,000,000	17,000,000	
82.05		53,000,000	53,000,000	24,000,000	
83.08		95,000,000	95,000,000	42,000,000	
85.12		199,990,000	199,990,000	104,990,000	
86.07		2,600,000,000	800,000,000	584,810,000	
				15,200,000	
87.06		2,600,000,000	1,201,650,000	240,000,000	
				161,650,000	
88.11		2,600,000,000	1,297,782,000	96,132,000	
89.12		2,600,000,000	1,428,760,200	55,804,626	
				73,973,574	
				1,200,000	
90.10		2,600,000,000	1,471,275,480	40,005,280	
				2,510,000	
91.10		2,600,000,000	1,525,770,120	51,494,640	
				3,000,000	
92.10		2,600,000,000	1,541,027,820	15,257,700	
93.08		2,600,000,000	1,933,515,800	154,102,780	
				146,397,640	
				7,500,000	
				84,487,560	
93.10		2,600,000,000	2,009,417,830		75,902,030
93.11		2,600,000,000	2,013,577,920		4,160,090
94.06		3,800,000,000	2,524,972,400	352,376,140	
				151,018,340	
				8,000,000	
				259,997	(
7,500)		0950129028		

()

()

) 50%

50%

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()

	<u>94</u>	<u>93</u>
\$	145,879	88,910
	(37,586)	37,586
	9,000	6,000
	7,500	8,000
	11,000	8,000
	252,497	352,376
	631,243	402,716
\$	<u>1,019,533</u>	<u>903,588</u>

631,243

402,716

	<u>94</u>	<u>93</u>
\$	2.50	2.00
	1.00	1.75
\$	<u>3.50</u>	<u>3.75</u>

	<u>94</u>	<u>93</u>
\$	11,000	8,000
	7,500	8,000
	9,000	6,000
\$	<u>27,500</u>	<u>22,000</u>

() 5.67

4.52

750

800
0.30% 0.40%

()

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1.

	<u>95</u>	<u>94</u>
	\$ 65,950	42,877
()	632	(187)
	583	12
()	<u>3</u>	<u>(4,725)</u>
	<u>\$ 67,168</u>	<u>37,977</u>

	<u>95</u>	<u>94</u>
	\$ 21,948	42,889
()	632	(187)
()	3	(4,725)
10%	<u>44,585</u>	<u>-</u>
	<u>\$ 67,168</u>	<u>37,977</u>

2.

	<u>95</u>	<u>94</u>
(25%)	\$ 139,610	190,725
	(116,968)	(179,927)
	-	(142)
	(120)	109
	-	31,716
	58	16
	-	205
()	(718)	15
	<u>86</u>	<u>172</u>
	<u>\$ 21,948</u>	<u>42,889</u>

()

3.

()

<u>95</u>	<u>94</u>
\$ (718)	15
<u>86</u>	<u>172</u>
<u>\$ (632)</u>	<u>187</u>

4.

()

<u>95.6.30</u>	<u>94.6.30</u>
<u>\$ 3,211</u>	<u>2,371</u>
<u>\$ -</u>	<u>75</u>

()

<u>95.6.30</u>	<u>94.6.30</u>
\$ 1,800	1,800
8,206	7,686
<u>2,836</u>	<u>(303)</u>
<u>\$ 12,842</u>	<u>9,183</u>

()

<u>95.6.30</u>	<u>94.6.30</u>
\$ 450	450
2,051	1,921
<u>710</u>	<u>(75)</u>
<u>\$ 3,211</u>	<u>2,296</u>

()

()

5.

3,350

5,742

1,345

6,669

4,901

3,109

1,605

6.

3,350

4,642

7.

95.6.30

94.6.30

\$ 77,496

3,775

94

93

5.16%

3.16%

()

8.

95.6.30

94.6.30

\$ -

-

937,154

731,550

\$ 937,154

731,550

()

()

	<u>95</u>		<u>94</u>
	<u>\$ 558,480</u>	<u>491,312</u>	<u>762,942</u>
	<u>278,497</u>	<u>278,497</u>	<u>252,497</u>
	<u>\$ 2.01</u>	<u>1.76</u>	<u>3.02</u>
	<u>278,497</u>	<u>278,497</u>	<u>278,497</u>
	<u>\$ 2.01</u>	<u>1.76</u>	<u>2.74</u>

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1.

(1)

	<u>95.6.30</u>		<u>94.6.30</u>
	<u>USD6,000,000</u>	<u>-</u>	<u>-</u>

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2,276

2.

	<u>95.6.30</u>		<u>94.6.30</u>	
\$	348,895	348,895	313,355	313,355
	181	181	32,382	32,382
	20,017	20,017	9,424	9,424
-	19,710	19,710	21,393	21,393
	3,000	3,030	3,000	3,027
	16,721	-	11,958	-
	54,459	54,459	15,611	15,611
	-	-	331	331
	14,434	14,434	11,835	11,835
	69,300	69,300	47,519	47,519
	35,598	35,598	18,620	18,620
	110,106	110,106	-	-
-	300,315	300,315	185,536	185,536
	633,175	633,175	410,407	410,407
	330,049	330,049	142,114	142,114
	70	70	170	170

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33,245

142,985

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DONG LIEN MARITIME S.A.(PANAMA)
FOURSEAS MARITIME S.A.(PANAMA)
ELEGANT PESCADORES S.A.(PANAMA)
BRAVE PESCADORES S.A.
GRAND OCEAN NAVIGATION S.A.(PANAMA)
JACKSON STEAMSHIP S.A.(PANAMA)
BRILLIANT PESCADORES S.A.
BLOSSOM PESCADORES S.A.(PANAMA)
ROYAL PESCADORES S.A.(PANAMA)
SHINING PESCADORES S.A.(PANAMA)
SUNNY PESCADORES S.A.(PANAMA)
GENIUS PESCADORES S.A.(PANAMA)
GALLANT PESCADORES S.A.(PANAMA)
GRAND PESCADORES S.A.(PANAMA)
MOON BRIGHT SHIPPING CORP.(PANAMA)
EXCELLENT PESCADORES S.A.(PANAMA)
HONOR PESCADORES S.A. (PANAMA)
BRIGHT PESCADORES S.A. (PANAMA)
GRAND OVERSEAS S.A. (PANAMA)
SUPERIOR PESCADORES S.A. (PANAMA)
VALOR PESCADORES S.A. (PANAMA)
UNICORN BRILLIANT S.A. (PANAMA)
PHAROS PESCADORES S.A. (PANAMA)
BEACON PESCADORES S.A. (PANAMA)
LEADER PESCADORES S.A. (PANAMA)
POSEIDON PESCADORES S.A. (PANAMA)
WELL PESCADORES S.A. (PANAMA)
GLARING PESCADORES S.A. (PANAMA)
VIGOR PESCADORES S.A. (PANAMA)
TRUMP PESCADORES S.A. (PANAMA)
EUROASIA INC., PANAMA

HARMONY SUCCESS S.A.(PANAMA)

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1.

	<u>95</u>		<u>94</u>	
		<u>%</u>		<u>%</u>
DONG LIEN MARITIME S.A.(PANAMA)	\$ 64,576	43	65,825	37
EUROASIA INC., PANAMA	<u>16,648</u>	<u>11</u>	<u>15,457</u>	<u>8</u>
	<u>\$ 81,224</u>	<u>54</u>	<u>81,282</u>	<u>45</u>

2.

	<u>95.6.30</u>		<u>94.6.30</u>	
GRAND OCEAN NAVIGATION S.A. (PANAMA)	\$ 1,631	8	2,257	11
BRILLIANT PESCADORES S.A.	826	4	2,839	13
JACKSON STEAMSHIP S.A.(PANAMA)	789	4	1,842	9
SUNNY PESCADORES S.A.(PANAMA)	759	4	1,263	6
BRIGHT PESCADORES S.A.(PANAMA)	936	5	948	4
GENIUS PESCADORES S.A.(PANAMA)	730	4	1,004	5
HONOR PESCADORES S.A.(PANAMA)	1,110	6	1,248	6
ROYAL PESCADORES S.A. (PANAMA)	550	3	1,053	5
EXCELLENT PESCADORES S.A.(PANAMA)	827	4	1,160	5
UNICORN BRILLIANT S.A. (PANAMA)	436	2	2,099	10
BRAVE PESCADORES S.A.	2,849	14	1,783	8
ELEGANT PESCADORES S.A.(PANAMA)	1,477	7	2,042	9
MOON BRIGHT SHIPPING CORP. (PANAMA)	939	5	468	2
SUPERIOR PESCADORES S.A. (PANAMA)	621	3	1,055	5
WELL PESCADORES S.A. (PANAMA)	805	4	332	2
GLARING PESCADORES S.A. (PANAMA)	1,435	7	-	-
LEADER PESCADORES S.A. (PANAMA)	2,670	14	-	-
PHAROS PESCADORES S.A. (PANAMA)	160	1	-	-
BEACON PESCADORES S.A. (PANAMA)	<u>160</u>	<u>1</u>	<u>-</u>	<u>-</u>
	<u>\$ 19,710</u>	<u>100</u>	<u>21,393</u>	<u>100</u>

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3.

	<u>95.6.30</u>		<u>94.6.30</u>	
		<u>%</u>		<u>%</u>
GALLANT PESCADORES S.A. (PANAMA)	\$ <u>110,106</u>	<u>100</u>	<u>-</u>	<u>-</u>

GALLANT PESCADORES S.A. (PANAMA)

4.

	<u>95.6.30</u>		<u>94.6.30</u>	
		<u>%</u>		<u>%</u>
DONG LIEN MARITIME S.A.(PANAMA)	\$ 233,712	78	116,521	63
GALLANT PESCADORES S.A. (PANAMA)	12,896	4	18,195	10
SHINING PESCADORES S.A.(PANAMA)	14,149	5	15,012	8
GRAND OVERSEAS PESCADORES S.A.(PANAMA)	7,477	2	4,673	2
GRAND PESCADORES S.A. (PANAMA)	14,556	5	16,342	9
BLOSSOM PESCADORES S.A.(PANAMA)	<u>17,525</u>	<u>6</u>	<u>14,793</u>	<u>8</u>
	\$ <u>300,315</u>	<u>100</u>	<u>185,536</u>	<u>100</u>

5. ()

	<u>95.6.30</u>		<u>94.6.30</u>	
		<u>%</u>		<u>%</u>
DONG LIEN MARITIME S.A.(PANAMA)	\$ 25,527	4	-	-
EUROASIA II INC., PANAMA	<u>2,885</u>	<u>-</u>	<u>2,794</u>	<u>-</u>
	\$ <u>28,412</u>	<u>4</u>	<u>2,794</u>	<u>-</u>

6.

534,965 139,387 148,881
625,040

7.

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(1)

	<u>95</u>	<u>94</u>
	\$ <u>48</u>	<u>48</u>

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(2)

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	95
ELEGANT PESCADORES S.A. (PANAMA)	\$ 9
BLOSSOM PESCADORES S.A.(PANAMA)	50
BRAVE PESCADORES S.A.	25
ROYAL PESCADORES S.A.(PANAMA)	104
GENIUS PESCADORES S.A.(PANAMA)	89
MOON BRIGHT SHIPPING CORP. (PANAMA)	19
GALLANT PESCADORES S.A.(PANAMA)	17
GRAND PESCADORES S.A. (PANAMA)	30
DONG LIEN MARITIME S.A. (PANAMA)	287
SHINING PESCADORES S.A. (PANAMA)	30
GRAND OCEAN NAVIGATION S.A. (PANAMA)	182
EXCELLENT PESCADORES S.A. (PANAMA)	124
JACKSON STEAMSHIP S.A. (PANAMA)	148
BRIGHT PESCADORES S.A. (PANAMA)	118
HONOR PESCADORES S.A. (PANAMA)	124
GRAND OVERSEAS S.A. (PANAMA)	45
UNICORN BRILLIANT S.A. (PANAMA)	99
SUNNY PESCADORES S.A. (PANAMA)	131
BRILLIANT PESCADORES S.A.	160
SUPERIOR PESCADORES S.A. (PANAMA)	154
WELL PESCADORES S.A.(PANAMA)	138
GLARING PESCADORES S.A. (PANAMA)	84
LEADER PESCADORES S.A. (PANAMA)	86
	\$ 2,253

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163,291 (

5,278)

5,406,741 (174,746)
(PANAMA)

GALLANT PESCADORES S.A.

110,106

9. (89) () 04754

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	<u>95.6.30</u>	<u>94.6.30</u>
	\$ 79,937	79,937
	27,047	27,931
	<u>168,638</u>	<u>83,368</u>
	<u>\$ 275,622</u>	<u>191,236</u>

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	DONG LIEN MARITIME S.A.(PANAMA	85.01.01		
			30	
"	FOURSEAS MARITIME S.A.(PANAMA	84.09.20		"
			30	
"	GRAND OCEAN NAVIGATION	87.08.01		"
	S.A.(PANAMA)		30	
"	JACKSON STEAMSHIP S.A.(PANAMA	85.12.18		"
			30	
"	GENIUS PESCADORES S.A.(PANAMA	84.11.30		"
			30	
"	BLOSSOM PESCADORES S.A.(PANAMA	85.12.18		"
			30	
"	SUNNY PESCADORES S.A.(PANAMA	84.08.17		"
			30	
"	BRAVE PESCADORES S.A.	84.12.21		"
			30	
"	BRILLIANT PESCADORES S.A.	85.12.18		"
			30	
"	ROYAL PESCADORES S.A.(PANAMA	85.12.18		"
			30	
"	ELEGANT PESCADORES S.A.(PANAMA	85.12.18		"
			30	
"	GRAND PESCADORES S.A.(PANAMA	85.05.21		"
			30	
"	MOON BRIGHT SHIPPING	84.07.18		"
	CORP.(PANAMA)		30	
"	GALLANT PESCADORES S.A.(PANAMA	85.12.18		"
			30	
"	SHINING PESCADORES S.A.(PANAMA	86.11.12		"
			30	
"	EXCELLENT PESCADORES S.A	91.10.20		"
	(PANAMA)		30	
"	BRIGHT PESCADORES S.A.(PANAMA	92.08.20		"
			30	
"	HONOR PESCADORES S.A.(PANAMA	92.09.15		"
			30	
"	GRAND OVERSEAS S.A.(PANAMA	93.01.16		"
			30	

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	UNICORN BRILLIANT S.A.(PANAMA	93.01.13		
			30	
"	WELL PESCADORES S.A.(PANAMA	94.05.10		"
			30	
"	SUPERIOR PESCADORES S.A.(PANAMA	94.06.01		"
			30	
"	GLARING PESCADORES S.A.(PANAMA	95.01.25		"
			30	
"	LEADER PESCADORES S.A.(PANAMA	95.02.24		"
			30	
"	ETERNAL PESCADORES S.A.(PANAMA		60	
"	K/S DANRED I		60	"
"	MAJESTIC PESCADORES S.A. (PANAMA		60	"
"	K/S DANSKIB 33		60	"
"	EUROASIA II INC.,PANAMA		60	"

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147,437

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534,965

625,040

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BRIGHT PESCADORES S.A(PANAMA)

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4,447

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	95			94		
	30,834	25,104	55,938	39,334	20,892	60,226
	6,144	1,826	7,970	6,611	1,874	8,485
	-	1,713	1,713	-	1,315	1,315
	3,934	994	4,928	5,093	928	6,021
	3,430	1,175	4,605	7,050	927	7,977
	-	-	-	-	-	-
	11,275	34	11,309	4,114	73	4,187

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		DONG LIEN MARITIME S.A.(PANAMA)	1	130,764,815	18,598,340	17,083,420	-	112.75 %	261,529,630
		GRAND OCEAN NAVIGATION S.A.(PANAMA)	2		11,400,000	10,950,000	-		
		ELEGANT PESCADORES S.A.(PANAMA)			750,000	375,000	-		
		BRAVE PESCADORES S.A.			1,597,549	1,432,856	-		
		JACKSON STEAMSHIP S.A.(PANAMA)			9,625,000	8,762,500	-		
		BRILLIANT PESCADORES S.A.			10,051,210	9,651,820	-		
		BLOSSOM PESCADORES S.A.(PANAMA)			3,166,257	3,085,595	-		
		ROYAL PESCADORES S.A.(PANAMA)			6,555,005	6,243,005	-		
		SHINING PESCADORES S.A.(PANAMA)			3,273,458	-	-		
		GENIUS PESCADORES S.A.(PANAMA)			5,675,560	5,426,680	-		
		GALLANT PESCADORES S.A.(PANAMA)			2,858,463	-	-		
		MOON BRIGHT SHIPPING CORP.(PANAMA)			2,506,862	2,065,248	-		
		GRAND PESCADORES S.A.(PANAMA)			3,450,971	-	-		
		BRIGHT PESCADORES S.A.(PANAMA)			7,493,286	7,125,720	-		
		EXCELLENT PESCADORES S.A.(PANAMA)			7,900,000	7,550,000	-		
		SUNNY PESCADORES S.A.(PANAMA)			8,319,028	7,974,792	-		
		HONOR PESCADORES S.A.(PANAMA)			7,855,864	7,479,061	-		
		GRAND OVERSEAS S.A.(PANAMA)			2,850,000	2,550,000	-		
		UNICORN BRILLIANT S.A.(PANAMA)			6,179,417	5,912,679	-		
		SUPERIOR PESCADORES S.A (PANAMA)			9,585,357	9,273,404	-		
		WELL PESCADORES S.A. (PANAMA)			8,800,000	8,300,000	-		
		GLARING PESCADORES S.A. (PANAMA)			7,000,000	6,868,750	-		
		LEADER PESCADORES S.A. (PANAMA)			9,320,680	8,912,921	-		
		MAJESTIC PESCADORES S.A.(PANAMA)	3		5,923,958	5,630,208	-		
		HARMONY SUCCESS S.A. (PANAMA)	4		2,455,318	2,363,243	-		
		ETERNAL PESCADORES S.A. (PANAMA)			2,530,674	2,419,842	-		
						<u>\$ 147,436,744</u>			

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3. MAJESTIC PESCADORES S.A.(PANAMA) 91.07.12
4. 19%

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NT4,226,318,817 ÷32.32 USD130,764,815

8,452,637,634 ÷32.32 USD261,529,630
NT 4,226,318,817 ×2 ÷ 32.32 NT

3.

	DONG LIEN MARITIME S.A.(PANAMA)			60,851,392	4,969,232	100 %	81.66	
	K/S DANRED	-		13	16,721	13 %	1,316,875	
	-	-		-	3,000	- %	3,030	

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				USD60,851,392	USD60,851,392	60,851,392	100%	NTD 4,969,232,368	NTD 467,873,920			
1	DONG LIEN MARITIME S.A.(PANAMA)	PANAMA		USD60,851,392	USD60,851,392	60,851,392	100%	NTD 4,969,232,368	NTD 467,873,920	NTD467,873,920		
2	GRAND OCEAN NAVIGATION S.A.(PANAMA)	"	"	10,000	10,000	1,000	100%	USD 5,904,185	USD 829,094	USD 829,094		
"	FOURSEAS MARITIME S.A.(PANAMA)	"	"	10,000	10,000	10	100%	2,875,721	-	-	"	
"	ELEGANT PESCADORES S.A.(PANAMA)	"	"	10,000	10,000	100	100%	1,718,421	102,364	102,364	"	
"	BLOSSOM PESCADORES S.A.(PANAMA)	"	"	10,000	10,000	100	100%	2,039,685	6,468	6,468	"	
"	BRAVE PESCADORES S.A.	"	"	10,000	10,000	100	100%	1,093,551	118,862	118,862	"	
"	JACKSON STEAMSHIP S.A.(PANAMA)	"	"	10,000	10,000	100	100%	7,789,207	2,316,120	2,316,120	"	
"	BRILLIANT PESCADORES S.A.	"	"	10,000	10,000	100	100%	1,139,734	552,158	552,158	"	
"	ROYAL PESCADORES S.A.(PANAMA)	"	"	10,000	10,000	100	100%	794,288	634,829	634,829	"	
"	SUNNY PESCADORES S.A.(PANAMA)	"	"	10,000	10,000	100	100%	3,128,647	405,141	405,141	"	
"	SHINING PESCADORES S.A.(PANAMA)	"	"	10,000	10,000	100	100%	2,724,998	354,100	354,100	"	
"	GENIUS PESCADORES S.A.(PANAMA)	"	"	10,000	10,000	10	100%	2,695,316	951,900	951,900	"	
"	MOON BRIGHT SHIPPING CORP.(PANAMA)	"	"	10,000	10,000	100	100%	4,674,768	729,340	729,340	"	
"	GALLANT PESCADORES S.A.(PANAMA)	"	"	10,000	10,000	100	100%	2,464,325	127,663	127,663	"	
"	GRAND PESCADORES S.A.(PANAMA)	"	"	10,000	10,000	100	100%	3,102,307	369,383	369,383	"	
"	EXCELLENT PESCADORES S.A.(PANAMA)	"	"	10,000	10,000	100	100%	3,572,393	577,151	577,151	"	
"	HONOR PESCADORES S.A. (PANAMA)	"	"	10,000	10,000	100	100%	3,818,741	328,864	328,864	"	
"	BRIGHT PESCADORES S.A. (PANAMA)	"	"	10,000	10,000	100	100%	3,691,242	464,931	464,931	"	
"	SUPERIOR PESCADORES S.A. (PANAMA)	"	"	10,000	10,000	100	100%	1,259,473	275,713	275,713	"	
"	GRAND OVERSEAS S.A.(PANAMA)	"	"	10,000	10,000	100	100%	2,143,471	207,930	207,930	"	
"	UNICORN BRILLIANT S.A.(PANAMA)	"	"	10,000	10,000	100	100%	2,557,218	582,470	582,470	"	
"	VALOR PESCADORES S.A. (PANAMA)	"	"	10,000	10,000	100	100%	8,240	-	-	"	
"	PHAROS PESCADORES S.A. (PANAMA)	"	"	10,000	10,000	100	100%	3,702	(4,938)	(4,938)	"	
"	BEACON PESCADORES S.A. (PANAMA)	"	"	10,000	10,000	100	100%	3,717	(4,938)	(4,938)	"	
"	LEADER PESCADORES S.A. (PANAMA)	"	"	10,000	10,000	100	100%	217,452	208,727	208,727	"	
"	POSEIDON PESCADORES S.A. (PANAMA)	"	"	10,000	10,000	100	100%	8,199	(450)	(450)	"	
"	WELL PESCADORES S.A. (PANAMA)	"	"	10,000	10,000	100	100%	1,651,228	431,196	431,196	"	
"	GLARING PESCADORES S.A. (PANAMA)	"	"	10,000	-	100	100%	83,879	73,879	73,879	"	
"	VIGOR PESCADORES S.A. (PANAMA)	"	"	10,000	-	100	100%	10,000	-	-	"	
"	TRUMP PESCADORES S.A. (PANAMA)	"	"	10,000	-	100	100%	10,000	-	-	"	
"	FOURSEAS PESCADORES S.A. (PANAMA)	"	"	10,000	-	100	100%	9,150	(850)	(850)	"	
"	EUROASIA II INC.,PANAMA	"	"	4,500	4,500	45	45%	2,156,271	488,207	219,693	"	

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2. DONG LIEN MARITIME S.A. (PANAMA)

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DONG LIEN MARITIME S.A.(PANAMA)	GRAND OCEAN NAVIGATION S.A.(PANAMA)		\$ 130,764,815	11,400,000	10,950,000	-	91.72 %	261,529,630
"	ELEGANT PESCADORES S.A.(PANAMA)	"		750,000	375,000	-		
"	BRAVE PESCADORES S.A.	"		1,597,549	1,432,856	-		
"	JACKSON STEAMSHIP S.A.(PANAMA)	"		9,625,000	8,762,500	-		
"	BRILLIANT PESCADORES S.A.	"		10,051,210	9,651,820	-		
"	BLOSSOM PESCADORES S.A.(PANAMA)	"		3,166,257	3,085,595	-		
"	ROYAL PESCADORES S.A.(PANAMA)	"		6,555,005	6,243,005	-		
"	SHINING PESCADORES S.A.(PANAMA)	"		3,273,458	-	-		
"	GENIUS PESCADORES S.A.(PANAMA)	"		5,675,560	5,426,680	-		
"	GALLANT PESCADORES S.A.(PANAMA)	"		2,858,463	-	-		
"	MOON BRIGHT SHIPPING CORP.(PANAMA)	"		2,506,862	2,065,248	-		
"	GRAND PESCADORES S.A.(PANAMA)	"		3,450,971	-	-		
"	BRIGHT PESCADORES S.A.(PANAMA)	"		7,493,286	7,125,720	-		
"	EXCELLENT PESCADORES S.A.(PANAMA)	"		7,900,000	7,550,000	-		
"	SUNNY PESCADORES S.A.(PANAMA)	"		8,319,028	7,974,792	-		
"	HONOR PESCADORES S.A.(PANAMA)	"		7,855,864	7,479,061	-		
"	GRAND OVERSEAS S.A.(PANAMA)	"		2,850,000	2,550,000	-		
"	UNICORN BRILLIANT S.A.(PANAMA)	"		6,179,417	5,912,679	-		
"	SUPERIOR PESCADORES S.A.(PANAMA)	"		9,585,357	9,273,404	-		
"	WELL PESCADORES S.A.(PANAMA)	"		8,800,000	8,300,000	-		
"	GLARING PESCADORES S.A.(PANAMA)	"		7,000,000	6,868,750	-		
"	LEADER PESCADORES S.A.(PANAMA)	"		9,320,680	8,912,921	-		
					<u>\$ 119,940,031</u>			

NT4,226,318,817 ÷32.32 USD130,764,815

NT4,226,318,817 ×2 ÷32.32 NT8,452,637,634 ÷32.32 USD261,529,630

DONG LIEN MARITIME S.A.(PANAMA)

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						%	
DONG LIEN MARITIME S.A.(PANAMA)	GRAND OCEAN NAVIGATION S.A.(PANAMA)			1,000	\$ 5,904,185	100	5,904
	FOURSEAS MARITIME S.A.(PANAMA)	"	"	10	2,875,721	100	287,572
	ELEGANT PESCADORES S.A.(PANAMA)	"	"	100	1,718,421	100	17,184
	BLOSSOM PESCADORES S.A.(PANAMA)	"	"	100	2,039,685	100	20,397
	BRAVE PESCADORES S.A.	"	"	100	1,093,551	100	10,936
	JACKSON STEAMSHIP S.A.(PANAMA)	"	"	100	7,789,207	100	77,892
	BRILLIANT PESCADORES S.A.	"	"	100	1,139,734	100	11,397
	ROYAL PESCADORES S.A.(PANAMA)	"	"	100	794,288	100	7,943
	SUNNY PESCADORES S.A.(PANAMA)	"	"	100	3,128,647	100	31,286
	SHINING PESCADORES S.A.(PANAMA)	"	"	100	2,724,998	100	27,250
	GENIUS PESCADORES S.A.(PANAMA)	"	"	10	2,695,316	100	269,532
	MOON BRIGHT SHIPPING CORP.(PANAMA)	"	"	100	4,674,768	100	46,748
	GALLANT PESCADORES S.A.(PANAMA)	"	"	100	2,464,325	100	24,643
	GRAND PESCADORES S.A.(PANAMA)	"	"	100	3,102,307	100	31,023
	EXCELLENT PESCADORES S.A.(PANAMA)	"	"	100	3,572,393	100	35,724
	HONOR PESCADORES S.A.(PANAMA)	"	"	100	3,818,741	100	38,187
	BRIGHT PESCADORES S.A.(PANAMA)	"	"	100	3,691,242	100	36,912
	SUPERIOR PESCADORES S.A.(PANAMA)	"	"	100	1,259,473	100	12,595
	GRAND OVERSEAS S.A.(PANAMA)	"	"	100	2,143,471	100	21,435
	UNICORN BRILLIANT S.A.(PANAMA)	"	"	100	2,557,218	100	25,572
	VALOR PESCADRES S.A. (PANAMA)	"	"	100	8,240	100	82
	PHAROS PESCADRES S.A. (PANAMA)	"	"	100	3,702	100	37
	BEACON PESCADRES S.A. (PANAMA)	"	"	100	3,717	100	37
	LEADER PESCADRES S.A. (PANAMA)	"	"	100	217,452	100	2,175
	POSEIDON PESCADORES S.A.(PANAMA)	"	"	100	8,199	100	82
	WELL PESCADORES S.A.(PANAMA)	"	"	100	1,651,228	100	16,512
	GLARING PESCADORES S.A.(PANAMA)	"	"	100	83,879	100	839
	VIGOR PESCADORES S.A.(PANAMA)	"	"	100	10,000	100	100
	TRUMP PESCADORES S.A.(PANAMA)	"	"	100	10,000	100	100
	FOURSEA SPESCADORES S.A. (PANAMA)	"	"	100	9,150	100	91.5
	EUROASIA II INC., PANAMA	"	"	45	2,156,271	45	47,917
	ETERNAL PESCADORES S.A.(PANAMA)	"	"	19	461,290	19	34,456
	HARMONY SUCCESS S.A.(PANAMA)	"	"	19	653,600	19	54,670
	LANDO CO., LTD.	"	"	6,000	26,798	18.75	0.55
				-	1,000,000	-	1,028,681

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1	GRAND OCEAN NAVIGATION S.A.(PANAMA)		\$ 3,597,735	-	-		-	-
"	ELEGANT PESCADORES S.A.(PANAMA)	"	1,551,605	-	-		-	-
"	BLOSSOM PESCADORES S.A.(PANAMA)	"	878,441	-	-		-	-
"	BRAVE PESCADORES S.A.	"	2,230,042	-	-		-	-
"	ROYAL PESCADORES S.A.(PANAMA)	"	7,027,248	-	-		-	-
"	GENIUS PESCADORES S.A.(PANAMA)	"	7,586,033	-	-		-	-
"	MOON BRIGHT SHIPPING CORP.(PANAMA)	"	3,581,538	-	-		-	-
"	GALLANT PESCADORES S.A.(PANAMA)	"	3,028,160	-	-		910,000	-
"	GRAND PESCADORES S.A.(PANAMA)	"	4,417,107	-	-		-	-
"	JACKSON STEAMSHIP S.A. (PANAMA)	"	8,206,997	-	-		-	-
"	SHINING PESCADORES S.A. (PANAMA)	"	4,236,506	-	-		-	-
"	EXCELLENT PESCADORES S.A. (PANAMA)	"	3,238,071	-	-		-	-
"	BRILLIANT PESCADORES S.A.	"	3,922,354	-	-		-	-
"	BRIGHT PESCADORES S.A. (PANAMA)	"	1,534,728	-	-		-	-
"	HONOR PESCADORES S.A. (PANAMA)	"	1,475,602	-	-		-	-
"	SUNNY PESCADORES S.A. (PANAMA)	"	1,846,437	-	-		-	-
"	GRAND OVERSEAS S.A. (PANAMA)	"	1,961,714	-	-		-	-
"	UNICORN BRILLIANT S.A (PANAMA)	"	1,401,451	-	-		-	-
"	VALOR PESCADORES S.A. (PANAMA)	"	791,033	-	-		-	-
"	PHAROS PESCADORES S.A. (PANAMA)	"	2,040,477	-	-		-	-
"	POSEIDON PESCADORES S.A. (PANAMA)	"	2,249,581	-	-		-	-
"	BEACON PESCADORES S.A. (PANAMA)	"	1,983,363	-	-		-	-
"	WELL PESCADORES S.A. (PANAMA)	"	8,078,392	-	-		-	-
"	SUPERIOR PESCADORES S.A.(PANAMA)	"	3,757,177	-	-		-	-
"	LEADER PESCADORES S.A.(PANAMA)	"	2,504,287	-	-		-	-
"	VIGOR PESCADORES S.A.(PANAMA)	"	1,147,973	-	-		-	-
"	GLARING PESCADORES S.A.(PANAMA)	"	3,043,991	-	-		-	-
"	TRUMP PESCADORES S.A.(PANAMA)	"	821,564	-	-		-	-
"	FOURSEAS PESCADORES S.A. (PANAMA)	"	1,024,490	-	-		-	-
2			3,406,741	-	-		-	-

1. DONG LIEN MARITIME S.A.(PANAMA)
2. GALLANT PESCADORES S.A.(PANAMA)

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	<u>95.6.30</u>		<u>94.6.30</u>	
\$	-	-	-	-
	-	-	-	-

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182

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	\$	<u>425,647</u>
		<u>1,185,373</u>
		30,458,723
		1,194,753
		311,888,000
115,807.67@32.32		3,742,905
0.73@43.83		32
179 @0.581		<u>104</u>
		<u>347,284,517</u>
	\$	<u><u>348,895,537</u></u>

BRILLIANT PESCADORES S.A.	\$ 826,497
JACKSON STEAMSHIP S.A.(PANAMA)	788,760
SUNNY PESCADORES S.A.(PANAMA)	759,019
BRIGHT PESCADORES S.A.(PANAMA)	936,236
EXCELLENT PESCADORES S.A(PANAMA)	826,962
GRAND OCEAN NAVIGATION S.A. (PANAMA)	1,630,642
UNICORN BRILLIANT S.A. (PANAMA)	436,221
MOON BRIGHT SHIPPING CORP.(PANAMA)	938,679
SUPERIOR PESCADORES S.A. (PANAMA)	621,080
WELL PESCADORES S.A. (PANAMA)	804,768
ELEGANT PESCADORES S.A. (PANAMA)	1,477,233
BRAVE PESCADORES S.A.	2,849,058
ROYAL PESCADORES S.A. (PANAMA)	549,560
GENIUS PESCADORES S.A.(PANAMA)	730,426
HONOR PESCADORES S.A.(PANAMA)	1,110,482
GLARING PESCADORES S.A. (PANAMA)	1,435,184
LEADER PESCADORE S.A. (PANAMA)	2,670,044
PHAROS PESCADORES S.A. (PANAMA)	159,584
BEACON PESCADORES S.A. (PANAMA)	159,583
	<u>\$ 19,710,018</u>

				(1)		(2)					
DONG LIEN MARITIME S.A. (PANAMA)	60,851,392	\$ 4,567,179,682	-	467,873,920	-	65,821,234	60,851,392	100 %	4,969,232,368	81.66	4,969,232,368
	-	3,000,000	-	-	-	-	-	-	3,000,000	-	3,030,330
K/S DANRED I	13	<u>16,241,251</u>	-	<u>479,508</u>	-	<u>-</u>	13	13 %	<u>16,720,759</u>	1,316,875	17,119,381
		<u>\$ 4,586,420,933</u>		<u>468,353,428</u>		<u>65,821,234</u>			<u>4,988,953,127</u>		
1		468,353,428				467,873,920					479,508
2		65,821,234									

	\$ 79,936,891	-	-	79,936,891
	29,957,333	-	-	29,957,333
	5,300,000	-	-	5,300,000
	131,717,078	171,988,215	127,907,554	175,797,739
	2,561,740	-	-	2,561,740
	<u>1,934,861</u>	<u>733,800</u>	<u>1,934,861</u>	<u>733,800</u>
	<u>\$ 251,407,903</u>	<u>172,722,015</u>	<u>129,842,415</u>	<u>294,287,503</u>
1.	172,722,015			
2.	129,842,415			

	\$ 2,407,374	502,326	-	2,909,700
	220,833	441,666	-	662,499
	55,031,628	3,371,583	51,391,440	7,011,771
	971,404	210,210	-	1,181,614
	<u>840,747</u>	<u>79,689</u>	<u>840,747</u>	<u>79,689</u>
	<u>\$ 59,471,986</u>	<u>4,605,474</u>	<u>52,232,187</u>	<u>11,845,273</u>
	52,232,187			

	\$	9,268	-	9,268	-
		962,424	-	25,128	937,296
		8,512,500	5,000,000	308,332	13,204,168
		11,110,571	-	8,950,752	2,159,819
		<u>5,579,304</u>	<u>11,091,932</u>	<u>4,398,751</u>	<u>12,272,485</u>
	\$	<u>26,174,067</u>	<u>16,091,932</u>	<u>13,692,231</u>	<u>28,573,768</u>
		13,692,231	308,332	2,074,556	
		11,309,343			

DONG LIEN MARITIME S.A.(PANAMA)	\$ 233,712,269
SHINING PESCADORES S.A.(PANAMA)	14,148,284
GALLANT PESCADORES S.A.(PANAMA)	12,896,029
GRAND PESCADORES S.A. (PANAMA)	14,556,279
BLOSSOM PESCADORES S.A. (PANAMA)	17,524,893
GRAND OVERSEAS S.A. (PANAMA)	<u>7,477,154</u>
	<u>\$ 300,314,908</u>

92.6.19~107.6.19	2.57%~2.745 %	\$ 70,000,000	58,049,176
94.7.1~97.7.1	2.1%~2.2%	80,000,000	72,000,000
94.10.31~96.10.31	1.77%	80,000,000	80,000,000
95.6.15~103.6.15	2.50%	120,000,000	120,000,000
			<u>(13,160,071)</u>
			<u>\$ 316,889,105</u>

TOKO KAIUN KAISHA, LTD	\$ 1,188,601
SPLENDOR ENTER PRISES S.A	286,470
BRIGHT SHIPPING CO., LTD	9,051,172
KANSAI STEAMSHIP CO., LTD	<u>4,514,741</u>
	<u>15,040,984</u>
DONG LIEN MARITIME S.A. (PANAMA)	347,496
UNIVERSAL SHIPPING CO.,LTD	38,496
OCEAN CURRENT SHIPPING CO.,LTD	<u>272,814</u>
	<u>658,806</u>
DONG LIEN MARITIME S.A. (PANAMA)	<u>1,306,956</u>
DONG LIEN MARITIME S.A. (PANAMA)	62,921,827
MAJESTIC PESCADORES S.A. (PANAMA)	9,558,927
K/S DANRED I	17,813,404
K/S DANSKIB 33	12,303,198
ETERNAL PESCADORES S.A. (PANAMA)	15,623,317
EUROASIA II INC., PANAMA	<u>16,647,877</u>
	<u>134,868,550</u>
	<u>\$ 151,875,296</u>

\$	30,834,222
	3,934,671
	5,011,943
	6,050,479
	2,940,059
	7,922,149
	6,143,709
	2,361,840
	3,430,110
	4,387,203
	674,374
	11,274,947
	753,163
	2,190,753
	<u>417,811</u>
\$	<u>88,327,433</u>

\$	25,103,517
	218,478
	503,411
	2,018,912
	717,347
	1,557,938
	288,361
	28,600
	1,927,441
	201,763
	1,664,275
	373,659
	1,175,364
	34,396
	627,849
	227,813
	1,712,600
	137,948
	1,740,714
	40,219
	1,475,163
	219,924
	257,501
	<u>3,522,748</u>
\$	<u><u>45,775,941</u></u>

\$	5,822,707
	467,873,920
	6,701,958
	47,635,216
	3,133,475
	48,000
	<u>13,680,439</u>
\$	<u>544,895,715</u>

\$	2,813,588
	<u>1,374,500</u>
\$	<u>4,188,088</u>