

## Corporate address : 1013 Centre Road, Wilmington, DE 19805 - USA | HEADQUARTER: 1 Akti Xaveriou, 185 38 Piraeus - Greece FIGURES AND FINANCIAL INFORMATION FOR THE YEAR FROM JANUARY 1, 2019 TO DECEMBER 31, 2019

The financial data and information below provide general information about the financial position and the results of Petrogress, Inc., and the group of companies. Readers requiring full information of the financial position and results should refer to the annual financial statements, prepared in accordance with US GAAP. Indicatively, readers may visit the company's website where the above mentioned information can be found.

INFORMATION ABOUT THE COMPANY				
Company's website:	www.petrogressinc.com			
Board of Directors:	Christos Traios, President	/ Chief E	xecutive Officer	
Independent auditor:	Turner, Stone & Compan	. LLP		
Auditors' report:				
	Unqualified opinions for the Financial Statements of year ended December 31, 2018 and December 31, 2019.			
BALANCE SHEETS				
	GROUP		COMPANY December 31, 2019	
ASSETS	December 31, 2019	Dece	mber 31, 2019	
Current Assets				
Cash and cash equivalents	\$ 391.360	s	16.902	
Accounts receivable, net	2,011,430	•		
Claims receivable, net	478.500			
nventories	1,206,612			
Due from affiliated companies			43.970	
Prepaid expenses and other current assets	3,143,221		17,940	
Total current assets	7,231,123		78,812	
Non-Current Assets				
Goodwill	\$ 900,000	\$	-	
Vessels and other fixed assets, net	4,249,763			
Deferred charges, net	15,629		-	
Security deposit	10,584		7,775	
Total non-current assets	5,175,976		7,775	
Fotal Assets	\$ 12,407,099	\$	86,587	
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current Liabilities				
Accounts payable and accrued expenses	\$ 1,402,198	\$	219,115	
Due to related party	1,271,450		- 370.110	
Due to affiliated companies Loan facility from related party	- 148.900		148,900	
Accrued Interest	23.636		23.636	
Convertible promissory notes	23,030		23,030	
Derivative liabilities	809.877		809.877	
Total current liabilities	3.893.258		1.808.835	
Total Liabilities	3,893,258		1,808,835	
Commitments and Contingencies				
Shareholders' equity:				
Preferred stock	\$ 10,000	\$	10,000	
Common stock	4,447		4,447	
Additional paid-in capital	10,073,810		1,403,131	
Accumulated comprehensive loss	(9,763)		-	
Retained earnings	(1,634,645)		(3,139,826)	
Equity attributable to Owners of the Company	8,443,849		(1,722,248)	
Non-controlling interests	69,992	-	-	
Total liabilities and shareholders' equity	\$ 12,407,099	\$	86,587	

STATEMENTS OF	CHANGES IN	SHAREHOLDERS'	EQUITY

	Dece	GROUP mber 31, 2019	COMPANY mber 31, 2019
Equity opening balance (January 1, 2019)	\$	10,958,788	\$ (869,919)
Net income/ (loss)		(2,984,681)	(1,436,004)
Common stock issued as commitment		77,000	77,000
Common stock issued to settle liabilities		86,334	86,334
Cancellation of common stock issued for services		420,341	420,341
Elimination of Petrogress Africa Ltd apic/due from shareholders		(43,940)	
Equity closing balance (December 31, 2019)	\$	8,513,842	\$ (1,722,248)

Revenues     3       Costs of goods sold     4       Gross profit     9       Operating expenses:     2       Corporate expenses     9       Selling, general and administrative expenses     9       Provision for losses on accounts receivable     4       Amotization of Dry doxing     9       Depreciation expense     1       Coher income/ (loss) before other expenses and income taxes     1       Other income/ (expense), net:     1       Interest and finance expenses     0       Amotization of net discount     0       Charge expense     0       Other income/ (expense), net:     1       Interest and finance expenses     0       Amotization of net discount     0       Charge expense     0       Income before income taxes     1       Income tax expense     1       Net income     2       Other compry runsition adjustment     2       Comprehensive income     2       Ohmers of the company     1       Non-controlling interests     2       Owners of the company     1       Meincome     2       Owners of the company     1       Non-controlling interests     2       Owners of the company     1		December 31, 2019 (362,993) (377,961) (740,954) (740,954) (740,954) (740,954) (740,954) (740,954) (1436,004) (1,436,004) (1,436,004) (1,436,004) (1,436,004) (1,436,004) (1,436,004) (1,436,004) (1,436,004)
erross profit       Operating expenses         Corporate expenses       Selling, general and administrative expenses         Provision for locase on accounts receivable       Amontzation of Dry docking         Depractiation expenses       Constrained and expenses         Other income/ (locas) before other expenses and income taxes       Coher income/ (expense), net:         Interest and finance expenses       Amontzation of note discount         Charring in fair market value of derivative liabilities       Other income/ (expense), net         Income before income taxes       Income before income taxes         Income before income taxes       Income before income taxes         Income attributable to:       Other income/ (trapense), net         Other comprehensive loss       Foreign currency transition adjustment         Comprehensive income       Income stributable to:         Owners of the company       Non-controlling interests         Outer comprehensive income attributable to:       Owners of the company         Non-controlling interests       Income stributable to:         Owners of the company       Non-controlling interests         Diluted       Easic       Income taxe expense         Diluted       Easic       Income to net cash         Diluted       Easic       Easic         Diluted       <	2,530,200 (362,993) (2,899,482) (6,619) (914,748) (4,183,842) (1,653,642) (217,100) (166,197) (240,083) (653,659) (653,659) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681)	(362,993) (377,961) (774,954) (740,954) (740,954) (740,954) (146,197) (294,083) (17,670) (995,050) (1,436,004) (1,436,004) (1,436,004) (1,436,004)
Operating expenses         Corporate expenses           Selling, general and administrative expenses         Provision for losses on accounts receivable           Amortization of ty docking         Deparating expenses           Operating income/(loss) before other expenses and income taxes         Income factor income/(expense), net:           Titratest and finance expenses         Amortization of note discount           Change in fair market value of derivative liabilities         Other income / (expense), net:           Chrone income / (expense), net:         Total other income / expenses, net:           Income bafore income taxes         Income bafore income taxes           Income bafore income taxes         Income bafore income taxes           Income bafore income taxes         Income tax expense           Net income         Income taxe expense           Net income         Income taxe           Other comprehensive locs         Income taxe           Foreign currency translation adjustment         Comprehensive income           Comprehensive income         Income taxe           STATEMENTS OF CASH FLOWS         Intercome           CASH FLOWS FROM OPERATING ACTIVITIES:         Stationcom/(logo)           Adjustments to recorcile net income to net cash provided by / (used ni) operating activities:         Inpovide by / (used ni) operating activities:           Divided <th>(382,993) (2,999,482) (6,619) (914,748) (4,183,842) (1,653,642) (217,100) (166,197) (224,083) (653,659) (1,331,039) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681)</th> <th>(362,993) (377,961) (774,954) (740,954) (740,954) (740,954) (146,197) (294,083) (17,670) (995,050) (1,436,004) (1,436,004) (1,436,004) (1,436,004)</th>	(382,993) (2,999,482) (6,619) (914,748) (4,183,842) (1,653,642) (217,100) (166,197) (224,083) (653,659) (1,331,039) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681)	(362,993) (377,961) (774,954) (740,954) (740,954) (740,954) (146,197) (294,083) (17,670) (995,050) (1,436,004) (1,436,004) (1,436,004) (1,436,004)
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Depresizion expenses           Total operating expenses           Operating incomé (loss) before other expenses and income taxes           Other incomé (expense), net:           Interest and finance expenses           Amortization of note discount           Change in fair market value d'edvrative liabilities           Other incomé (expense), net           Income before income taxes           Income before income taxes           Income before income taxes           Net income           Net income           Other comprave           Non-controlling interests           Other compraventive loss           Foreign currency translation adjustment           Comprehensive income           Comprehensive income           Weighted average number of shares of Common Stock:           Basic           Diluard           Basic earnings per share           Diluard           Easte carnings per share           Diluard careius in income stores on end cash provide by // (used in) operating activities:           Deprovide by // (used in) operating activities:           Deprovide by // (used in) operating activities:           Deprovide by // (used in) operating activities:           Diluard           Easte carnings per share	(4,183,842) (1,653,642) (217,100) (166,197) (240,493) (653,659) (1,331,639) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681)	(740,954) (217,100) (166,197) (224,083) (17,870) (695,050) (1,436,004) (1,436,004) <b>\$</b> (1,436,004) <b>\$</b> (1,436,004) (1,436,004)
Operating income/(loss) before other expenses and income taxes         Other income/ (expense), net:         Interest and finance expenses         Anortization of note discount         Change in fair market value of derivative liabilities         Other income / too discount         Total other incomed (expense), net         Income bafore income taxes         Income tax expense         Net income         Net income         Value of the income taxes         Income tax expense         Net income         Net income         Other company         Non-controlling interests         Comprehensive loss         Foreign currency translation adjustment         Comprehensive income         Comprehensive income attributable to:         Own-controlling interests         Weighted average number of shares of Common Stock:         Basic         Diluted         Basic earnings per share         Diluted earnings per share         Diluted earnings per share         Diluted (average in alue thane-based payments for services         Share-based conterness in Accounts paysite and services         Charde services in Accounts rescivable, net         Cheroses in Accounts rescivable, net <t< td=""><td>(1,653,642) (217,100) (216,197) (294,083) (653,659) (1,331,039) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681)</td><td>(740,954) (217,100) (166,197) (224,083) (17,870) (695,050) (1,436,004) (1,436,004) <b>\$</b> (1,436,004) <b>\$</b> (1,436,004) (1,436,004)</td></t<>	(1,653,642) (217,100) (216,197) (294,083) (653,659) (1,331,039) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681)	(740,954) (217,100) (166,197) (224,083) (17,870) (695,050) (1,436,004) (1,436,004) <b>\$</b> (1,436,004) <b>\$</b> (1,436,004) (1,436,004)
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Other income / (expense), net         Total other income (expense), net         Income before income taxes         Income textrone taxes         Income textrone taxes         Net income         Net income attributable to:         Owners of the company         Non-controlling interests         Other company         Non-controlling interests         Other company         Non-controlling interests         Comprehensive income         Image: Interest income         Comprehensive income         Image: Interest income attributable to:         Owners of the company         Non-controlling interests         Image: Interest income attributable to:         Owners of the company         Non-controlling interests         Image: Interest income attributable to:         Owners of the company         Non-controlling interests         Image: Interest income to shares of Common Stock:         Basic         Diluted         Basic earnings per share         Diluted earnings per share         Diluted for doubtil mechables         Charge in atrivation of fical assis         Parotation of focial assis         Provision for doubtil mechables <t< td=""><td>(653,659) (1,331,039) (2,984,681) (2,984,681) (2,950,515) (34,166) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681)</td><td>(17,670) (695,050) (1,436,004) (1,436,004) (1,436,004) \$ (1,436,004) \$ (1,436,004) (1,436,004) (1,436,004)</td></t<>	(653,659) (1,331,039) (2,984,681) (2,984,681) (2,950,515) (34,166) (2,984,681) (2,984,681) (2,984,681) (2,984,681) (2,984,681)	(17,670) (695,050) (1,436,004) (1,436,004) (1,436,004) \$ (1,436,004) \$ (1,436,004) (1,436,004) (1,436,004)
Total other income (expense), net         Income before income taxes         Income tax expense         Net income         Net income attributable to:         Owners of the company         Non-controlling interests         Comprehensive loss         Foreign currency transition adjustment         Comprehensive income         2         Weighted average number of shares of Common Stock:         Basic         Dituted carnings per share         Deprevalent         CASH FLOWS FROM OPERATING ACTIVITIES:         Net income / (loss)         Stanebased conopensation expense	(1,331,039) (2,984,681) (2,984,681) (2,980,681) (2,980,681) (2,984,681) (2,984,681) (2,984,681)	(695,050) (1,436,004) (1,436,004) (1,436,004) <b>\$ (1,436,004)</b> <b>\$ (1,436,004)</b> (1,436,004)
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Net income         Net income attributable to:         Owners of the company         Non-controlling interests         Intercent of the second seco	(2,950,515) (34,166) (2,984,681) (2,984,681) (2,950,515)	(1,436,004) <b>S</b> (1,436,004) <b>S</b> (1,436,004) (1,436,004)
Owners of the company         Non-controlling interests         Other comprehensive loss         Foreign currency travelation adjustment         Comprehensive income         Image: Comprehensive income         Comprehensive income attributable to:         Owners of the company         Non-controlling interests         Weighted average number of shares of Common Stock:         Basic         Diluted         Basic carrings per share         Diluted carrings per share         Data in come (loss)         Adjustments to reconcile net income to net cash provided by (used in operating activities:         Depresion of todubrul receivables         Charesse in Socounts receivable, net         - (horresse) / decresse in Amounts due from related pary         - (horresse) / decresse in Amount	(34,166) (2,984,681) (2,984,681) (2,984,681) (2,950,515)	\$ (1,436,004) \$ (1,436,004) (1,436,004)
Non-controlling interests       Image: Comprehensive loss         Foreign currency transition adjustment       Image: Comprehensive income         Comprehensive income       Image: Comprehensive income attributable to:         Owners of the company       Non-controlling interests         Weighted average number of shares of Common Stock:       Basic         Basic       Image: Comprehensive income       Image: Comprehensive income         Weighted average number of shares of Common Stock:       Basic         Basic       Image: Comprehensive income of shares of Common Stock:         Basic       Basic earnings per share       Image: Comprehensive income to net cash         Diluted earnings per share       Image: Comprehensite income to net cash       Image: Comprehensite income to net cash         Porvision for doubtly incerviselies       Charge in fair value of share-based payments for services       Share-based compensation expense         Loss on disposition of flood assets       Amounts do effort assets       Image: Commense in Commits networkels, net         - (Increase) / docrease in Inventroise       Image: Comprese in Commits due from related party       - (Increase) / docrease in Amounts due from related party         - (Increase) / docrease in Amounts due from related companies       - (Increase) / docrease in Amounts due from related companies       - (Increase) / docrease in Amounts due from related companies       - (Increase) / docrease in Amou	(34,166) (2,984,681) (2,984,681) (2,984,681) (2,950,515)	\$ (1,436,004) \$ (1,436,004) (1,436,004)
Other comprehensive loss         Foreign current translation adjustment         Comprehensive income         2         Mon-controlling interests         2         Diluted average number of shares of Common Stock:         Basic         Diluted average number of shares of Common Stock:         Basic         Diluted earnings per share         Diluted earnings per share         CASH FLOWS FROM OPERATING ACTIVITIES:         Nat income / (loss)         Adjustments to reconcile net income to net cash provided by / (used in) operating activities:         Dapreciation         Provision for doubtl receivables         Changes in working capital:         Loss on disposition of fixed assets         Amount of derivative in excess of face value of PCN         Elimination of PCAS Artica APIC         Changes in working capital:         (Increase) / decrease in Amounts due from relited party         (Increase) / decrease in Amounts due from relited party </td <td>(2,984,681) (2,984,681) (2,950,515)</td> <td>\$ (1,436,004) (1,436,004)</td>	(2,984,681) (2,984,681) (2,950,515)	\$ (1,436,004) (1,436,004)
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Comprehensive income       Image: Compary Section 2014         Comprehensive income attributable to:       Owners of the company         Non-controlling interests       Image: Company         Weighted average number of shares of Common Stock:       Basic         Basic       Image: Company         Diluted average number of shares of Common Stock:       Basic         Diluted average number of shares of Common Stock:       Basic         Diluted average number of shares       Image: Company         Statements       Company         Statements       Image: Company         Statements       Image: Company         Statements       Image: Company         Statements       Image: Company         Provision for coubit in recevables       Charge in a volue of share-based payments for services         Share-based compansation expense       Loss on disposition of freed assets         Amount of derivative in excess of face value of PCN       Elimination of PCAS Africa APIC         Charges in working capital:       (Increase) / decrease in Announts due form related party          (Increase) / decrease in Announts due form related party          (Increase) / decrease in Announts due form filiated companies          (Increase) / decrease in Announts due form related party          (	(2,950,515)	(1,436,004)
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Share-based compensation sepanse Loss on disposition of fived assets Amortization of discount on conventible note Amount of derivative in excess of face value of PCN Elimination of PGAS Africa APIC Changes in working capital: - (Increase) / decrease in Accounts receivable, net - (Increase) / decrease in Accounts receivable, net - (Increase) / decrease in Announts due from related party - (Increase) / decrease in Announts due from related party - (Increase) / decrease in Announts due from related party - (Increase) / decrease in Announts due from related party - (Increase) / decrease in Announts due from affiliated companies - (Increase) / decrease in Announts due to affiliated companies - (Increase) / decrease in Announts due to affiliated companies - Increase / (decrease in Announts due to affiliated companies - Increase / (decrease) in Announts due to affiliated companies - Increase / (decrease) in Announts due to affiliated party - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party	- 294.083	- 294.083
Loss on disposition of fixed assets Amortization of discount on convertible note Amortization of Adsound to roumertible note Elimination of POAS Artica APC Changes in working capital: - (Increase) / decrease in Acounts receivable, net - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related companies - (Increase) / decrease in Becurity deposit - (Increase) / decrease in Amounts due to affiliated companies - Increase / (decrease in Accounts payable and accrued expenses - Increase / (decrease) in Ancounts due to affiliated companies - Increase / (decrease) in Ancounts due to affiliated companies - Increase / (decrease) in Ancounts due to affiliated companies - Increase / (decrease) in Ancounts due to affiliated companies - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due tore affiliated companies - (Increase) / decrease) in Ancounts due tore affiliated companies - (Increase) / decrease) in Ancounts due tore affiliated companies - (Increase) / decrease) in Ancounts due tore affiliated companies - (Increase) / decrease) in Ancounts due tore affiliated companies - (Increase) / decrease in Ancounts due tore affiliated companies - (Increase) / decrease in Ancounts due tore affiliated companies - (Increase) / decrease in Ancounts due tore affiliated companies - (Increase) / decrease in Ancounts due tore affiliated companies - (Increase) / decrease in Ancounts due tore affiliated companies - (Increase) / decrease in Ancounts due tore affiliated companies - (Increase) / decrease in Ancounts due tore affiliated companies - (Increase) / decrease in Anco	583.674	583,674
Amount of derivative in excess of face value of PCN Etimination of PCAS Artica APC (Increase) / decrease in Accounts receivable, net - (Increase) / decrease in Claims receivable, net - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related companies - (Increase) / decrease in Amounts due from related companies - (Increase) / decrease in Becurity deposit - (Increase) / decrease in Accounts payable and accrued expenses - Increase / (decrease) in Ancounts due to related companies - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party	16,331	-
Elimination of PGAS Artica APIC Changes in working capital: - (Increase) / decrease in Accounts receivable, net - (Increase) / decrease in Invantos, net - (Increase) / decrease in Invantos due from related party - (Increase) / decrease in Announts due from related party - (Increase) / decrease in Prepaid expenses and other current assets - (Increase) / decrease in Prepaid expenses and other current assets - (Increase) / decrease in Announts due to mailfiliated companies - (Increase) / decrease in Announts due to artificated companies - (Increase) / decrease in Announts due to artificated companies - Increase / (decrease) in Ancounts due to artificated party - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party	(77,606)	(77,606)
Changes in working capital: (Increase) / decrease in Accounts receivable, net (Increase) / decrease in inventories (Increase) / decrease in inventories (Increase) / decrease in inventories (Increase) / decrease in Anounts due from afiliated companies (Increase) / decrease in Anounts due from afiliated companies (Increase) / decrease in Bocurity deposit (Increase) / decrease in Bocurity deposit (Increase) / decrease in Anocunts due to afiliated companies - Increase / decrease in Anocunts due to afiliated companies - Increase / (decrease) in Anocunts due to afiliated companies - Increase / (decrease) in Anocunts payable and accrued expenses - Increase / (decrease) in Anocunts due to related prity - Increase / (decrease) in Anocunt due to treated prity - Increase / (decrease) in Anocunts due to treated prity	349,597	349,597
- (Increase) / decrease in Accounts receivable, net - (Increase) / decrease in Clams receivable, net - (Increase) / decrease in Inwentories - (Increase) / decrease in Anounts due from relade party - (Increase) / decrease in Anounts due from reliade companies - (Increase) / decrease in Anounts due from filiade companies - (Increase) / decrease in Anounts due to affiliade companies - (Increase) / decrease in Anounts due to affiliade companies - (Increase) / decrease in Anounts due to affiliade companies - Increase / (decrease) in Anounts due to reliated party - Increase / (decrease) in Ancounts due to reliated party - Increase / (decrease) in Ancounts due to reliated party - Increase / (decrease) in Ancounts due to reliated party - Increase / (decrease) in Ancounts due to reliated party - Increase / (decrease) in Ancounts due to reliated party - Increase / (decrease) in Ancounts due to reliated party - Increase / (decrease) in Ancounts due to reliated party - Increase / (decrease) in Ancounts due to reliated party - Increase / (decrease) in Ancounts due to reliated party - Increase / decrease in Ancounts due to reliated party - Increase / decrease in Ancounts due to reliated party - Increase / decrease in Ancounts due to reliated party - Increase / decrease in Ancounts due to reliated party - Increase / decrease in Ancounts due to reliated party - Increase / decrease in Ancounts due to reliated party - Increase / decrease in Ancounts due to reliated party - Increase / decrease in Ancounts due to reliated party - Increase / decrease in Determent due to reliated party - Increase / decrease in Ancounts due to reliated party - Increase / decrease in Determent party - Increase / Determ	(43,940)	
- (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from related party - (Increase) / decrease in Amounts due from affiliated companies - (Increase) / decrease in Security deposit - Increase / decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to related party - (Increase) / decrease in Security deposit - Increase / (decrease) in Ancounts due to related party - (Increase) / decrease in Chargen (decrease) = 1 (decrease) / decrease in Decrease) - Increase / (decrease) = Increase / decrease in Deformed charges, net - Increase / decrease / decrease / decr	2,768,002	
- (Increase) / decrease in Announts due from related party - (Increase) / decrease in Announts due from affiliade companies - (Increase) / decrease in Propaid expenses and other current assets - (Increase) / decrease in Security deposit - (Increase) / decrease in Ancounts due to affiliated companies - Increase / (decrease) in Announts due to affiliated companies - Increase / (decrease) in Ancounts due to related party - Increase /	69,100	
- (Increase) / decrease in Amounts due from affiliated companies     - (Increase) / decrease in Peopial expenses and other current assets     - (Increase) / decrease in Security deposit     - (Increase) / decrease in Security deposit     - (Increase) / decrease) in Amounts due to affiliated companies     - Increases / decrease) in Amounts due to related party     - Increase / (decrease) in Amounts due to related party     - Increase / (decrease) in Amounts due to related party     - Increase / (decrease) in Amounts due to related party     - Increase / (decrease) in Amounts due to related party     - Increase / (decrease) in Amounts due to related party     - Increase / (decrease) in Amounts due to related party	(789,477)	-
- (Increase) / decrease in Propaid expenses and other current assets - (Increase) / decrease in Security deposit - (Increase) / decrease in Amounts due to affiliated companies - Increase / (decrease) in Ancounts payable and accrued expenses - Increase / (decrease) in Ancounts due to related party - Increase / (decrease) in Ancounts due to traited party - Increase / (decrease) in Ancounts due to that party - Increase / (decrease) in Ancounts due to that party - Increase / (decrease) in Ancounts due to that party - Increase / (decrease) in Ancounts - Increase / decrease in Deferred charges, net - Increase / decrease in Deferred c		28,495 51,252
- (Increase) / decrease in Security deposit     - (Increase) / decrease in Announts due to affiliated companies     - Increase/ (decrease) in Accounts payable and accrued expenses     - Increase/ (decrease) in Announts due to related pary     - Increase/ (decrease) in Accrued Interest     - (Increase) / decrease in Deferred charges, net	(1,377,945)	(14,000)
- Increase / (decrease) in Accounts payable and accrued expenses - Increase / (decrease) in Acnounts due to related party - Increase / (decrease) in Accound Interest - (increase) / decrease in Deferred charges, net	54	
Increase / (decrease) in Amounts due to related party     Increase / (decrease) in Accrued Interest     (increase) / decrease in Deferred charges, net	-	(335,082)
<ul> <li>Increase / (decrease) in Accrued Interest</li> <li>(Increase) / decrease in Deferred charges, net</li> </ul>	136,746	143,096 (80,000)
- (Increase) / decrease in Deferred charges, net	(246.863)	14,892
Net cash used in operating activities	14,892	
	14,892 11,121	(477,603)
CASH FLOWS FROM INVESTING ACTIVITIES:	14,892	
Purchase of property, plant and equipment Purchase of vessels and other equipment - related party facility	14,892 11,121 (362,164)	
Purchase of vessels and other equipment	(109,936)	
Net cash used in investing activities	14,892 11,121 (362,164)	•
CASH FLOWS FROM FINANCING ACTIVITIES:	(109,936) (341,450)	
Proceeds from convertible promissory notes Proceeds from advances from related party	14,992 11,121 (362,164) (109,936) (341,450) (278,550) (729,936)	
Proceeds from advances from related party Net cash provided by financing activities	14,892 11,121 (362,164) (109,936) (341,450) (278,550) (729,936) 481,000	481,000
Effect of exchange rate changes on cash	14,992 11,121 (362,164) (109,936) (341,450) (278,550) (729,936)	481,000 - <b>481,000</b>
Net increase / (decrease) in cash and cash equivalents	(14,892 11,121 (362,164) (362,164) (341,450) (278,550) (729,936) (729,936) 481,000 341,450 822,450	481,000
Cash and cash equivalents, Beginning of Year	(14,892) 11,121 (362,164) (109,936) (341,450) (278,550) (729,836) 481,000 341,450 822,450 (269,650)	481,000
Cash and cash equivalents, End of Year	(14,892 11,121 (362,164) (362,164) (341,450) (278,550) (729,936) (729,936) 481,000 341,450 822,450	481,000

EURTHER INFORMATION
Petrogress Inc. (Delaware'), is is an integrate energy company, engaged in the upstream, downstream and midstream segments. The Upstream segment consist of exploration, and production of crude oil in West Africa, associated with processing and storage.
The downstream segment comprises refining of crude oil into petroleum products, marketing of crude oil and transportation, marketing, and realing of Gas OII, Naphtha, Fuels and lubricants. The company operates
Internationally through its wholly owned subsidiaries "Petrogress Intl LLC.", Petrogress Africa Co. Ltd." and "Petronav Carriers LLC." Petrogress is involved in diversified oil and gas activities throughout West Africa, and has also branches and representations
in Opprus, Ghana and Nigeria. Also provides sea-transportation services -as an independent established Maritime Company- by its tankers filee and shipe either at on oil products or third parties. Since last year, the company entered into the retailing market
by operating a number of Gas-filing stations in Ghana and Greece. The company entered into bear or epistered agent in Delaware is 1013 Centre Road, Suite 403-A, Wilmington, DE 19805 - USA