



### **Shipping investments 2023**

Centennial owns 75 % of the Bergen based limited partnership company R-Bulk KS. 2023 was a reasonably good year for the company, despite a difficult dry-bulk market.

R-Bulk KS owns 3 Supramax bulk carriers that had the benefit of trading on long and medium long T/Cs through most of the year. Average net earnings in 2023 was USD 15.700/day per ship.

By the end of the year, Centennial has minority interests in 13 ships organized by the Norwegian project market, through the 100% owned subsidiary Kingsford Shipping AS. During 2023 3 projects were realized with satisfactory profit.