

DryShips

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Greek cargo shipper DryShips reports 1Q net income of \$1.5 million; stock jumps

Shares of DryShips Inc (NASDAQ:DRYS) got a big boost from investors Thursday a day after the Greek cargo shipping company reported first-quarter net income of \$1.5 million, or earnings of \$1.67 per share.

DryShips recently traded up more than 10% to \$4.23 a piece on higher-than-average volume.

The company, based in Athens, said in statement Wednesday that it incurred vessel dry-docking costs of \$700,000, impacting its net income. Without that cost, net income would have been \$2.2 million, or earnings of \$2.45 a share, as of March 31.

In its earnings statement, DryShips noted that it could repurchase up to \$12.8 million of its outstanding common shares by October 29 of this year.

Also the company said this year it has scheduled and started implementing an overall "future proofing plan" for its fleet by performing dry-dockings as well as the installation of scrubbers and ballast water systems. As a result, DryShips expects from 2019 to 2020 that proofing the company's fleet could cost anywhere from \$80 million to \$100 million.

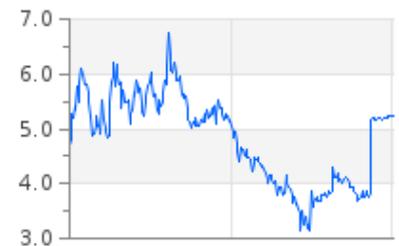
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Price: \$5.23

Market Cap: \$454.42 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: DRYS

Listing: NASDAQ

52 week	High	Low
	7.21	3.09

Sector: Transport

Website: www.dryships.com

Company Synopsis:

DryShips Inc. is a holding company. The Company is engaged in the ocean transportation services of drybulk cargoes worldwide through the ownership and operation of the drybulk carrier vessels and deepwater drilling rig services through the ownership of ultra-deep water drilling rigs.

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