UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 25, 2019

SEACOR Marine Holdings Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware (State or Other Jurisdiction	001-37966 (Commission	47-2564547 (IRS Employer
of Incorporation)	File Number)	Identification No.)
12121 Wickchester Lane, Su	uite 500, Houston, TX	77079
(Address of Principal Ex		(Zip Code)
Registrant's telephone number, including area cod	e	(346) 980-1700
(For	Not Applicable mer Name or Former Address, if Change	ed Since Last Report)
Check the appropriate box below if the Form 8-following provisions (see General Instruction A.2.	5	satisfy the filing obligation of the registrant under any of the
 □ Written communications pursuant to Rul □ Soliciting material pursuant to Rule 14a- □ Pre-commencement communications pu □ Pre-commencement communications pu 	-12 under the Exchange Act (17 CFR 24) rsuant to Rule 14d-2(b) under the Excha	0.14a-12) nge Act (17 CFR 240.14d-2(b))
Securities registered pursuant to Section 12(b) of t	the Act:	
itle of each class	Trading Symbol(s)	Name of each exchange on which registered
ommon stock, par value \$0.01 per share	SMHI	New York Stock Exchange ("NYSE")
Indicate by check mark whether the registrant is	an emerging growth company as define	ed in Rule 405 of the Securities Act of 1933 (§230.405 of this

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new

chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. \boxtimes

Emerging growth company \boxtimes

Item 7.01 Regulation FD Disclosure

The information in this Current Report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

In response to investor request, attached hereto as Exhibit 99.1 are supplemental financial tables with respect to the results of SEACOR Marine Holdings Inc. for the third quarter ended September 30, 2019.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Supplemental Financial Tables

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SEACOR Marine Holdings Inc.

November 25, 2019

By: /s/ John Gellert

Name: John Gellert

Title: President and Chief Executive Officer

SEACOR MARINE HOLDINGS INC. UNAUDITED CONSOLIDATED STATEMENTS OF LOSS

(in thousands, except statistics and per share data)

	Three Months Ended Son 20 2010													
	Sep	. 30, 2019	Jur	ı. 30, 2019	Ma	r. 31, 2019	Dec	c. 31, 2018	Sep	. 30, 2018				
Time Charter Statistics:	Φ.	10.010	Φ.	40.00	.	0.700	•	40.000	•	10.000				
Average Rates Per Day Worked (excluding crew transfer)	\$	10,946	\$	10,387	\$	9,796	\$	10,373	\$	10,690				
Average Rates Per Day		6,981		6,843		7,109		7,199		7,060				
Fleet Utilization (excluding crew transfer)		64%		59%		57%		56%		56				
Fleet Utilization		74%		69%		58%		60%		67				
Fleet Available Days (excluding crew transfer)		6,048		6,491		6,496		6,578		7,310				
Fleet Available Days		9,578		9,990		9,916		10,074		10,808				
Operating Revenues:		10 = 1=	Φ.	45.050	Φ.	10.010		40.050		=0.000				
Time charter	\$	49,747	\$	47,270	\$	40,819	\$	43,358	\$	50,866				
Bareboat charter		1,765		1,389		1,143		1,168		1,168				
Other marine services		3,188		4,153		2,948		14,371		6,135				
		54,700		52,812		44,910		58,897		58,169				
Costs and Expenses:														
Operating:														
Personnel		15,879		17,914		16,623		16,824		19,166				
Repairs and maintenance		5,495		7,607		7,584		6,327		7,581				
Drydocking		515		1,997		2,570		1,123		3,666				
Insurance and loss reserves		1,198		1,763		1,414		1,877		1,623				
Fuel, lubes and supplies		2,910		3,202		2,806		3,961		3,715				
Other		1,214		2,887		4,169		2,323		2,649				
		27,211		35,370		35,166		32,435		38,400				
Direct Vessel Profit		27,489		17,442		9,744		26,462		19,769				
Other Costs and Expenses:		<u> </u>		<u> </u>		<u> </u>								
Lease expense		4,171		4,317		4,148		3,429		3,292				
Administrative and general		12,509		11,639		12,000		11,796		11,767				
Depreciation and amortization		16,091		16,412		16,097		15,901		16,397				
Depreciation and amorazation	_	32,771	_	32,368	_	32,245	_	31,126	_	31,456				
Gains (Losses) on Asset Dispositions and Impairments, Net		861		(3,848)		268		(7,775)		(1,765)				
Operating Loss		(4,421)		(18,774)		(22,233)		(12,439)		(13,452				
Other Income (Expense):		247		245		254		252		205				
Interest income		317		215		354		353		305				
Interest expense		(7,362)		(7,633)		(7,664)		(7,327)		(7,660				
SEACOR Holdings guarantee fees		(26)		(32)		(29)		(5)		(5)				
Debt extinguishment loss		2.057		(1.200)		(025)				(638)				
Derivative losses (gains), net		3,057		(1,398)		(925)		12,651		4,387				
Foreign currency gains, net		(370)		(924)		670		(430)		(296)				
Other, net						 _		(1)		678				
		(4,384)		(9,772)		(7,594)		5,241		(3,229)				
Loss Before from Continuing Operations Before Income Tax Benefit and		/a aa-\												
Equity in Earnings of 50% or Less Owned Companies		(8,805)		(28,546)		(29,827)		(7,198)		(16,681				
Income Tax Expense (Benefit)		1,277		(3,052)		(3,831)		(50)		1,248				
Loss from Continuing Operations Before Equity in Earnings of 50% or Less														
Owned Companies		(10,082)		(25,494)		(25,996)		(7,148)		(17,929				
Equity in Losses of 50% or Less Owned Companies		(1,325)		(7,078)		(3,476)		(1,818)		(1,022				
Loss from Continuing Operations		(11,407)		(32,572)		(29,472)		(8,966)		(18,951)				
(Loss) Income from Discontinued Operations, Net of Tax		(6,834)		2,308		1,199		997		3,185				
Net Loss		(18,241)		(30,264)		(28,273)		(7,969)		(15,766)				
Net Income (Loss) attributable to Noncontrolling Interests in Subsidiaries		204		(1,875)		(2,724)		(175)		191				
Net Loss attributable to SEACOR Marine Holdings Inc.	\$	(18,445)	\$	(28,389)	\$	(25,549)	\$	(7,794)	\$	(15,957				
Basic and Diluted Income (Loss) Per Common Share and Warrants of SEACOR Marine Holdings Inc.														
Continuing operations (Basic)	\$	(0.49)	\$	(1.31)	\$	(1.16)	\$	(0.39)	\$	(0.85				
Discontinued operations (Basic)	\$	(0.49)	\$	0.10	\$	0.05	\$	0.04	\$	0.14				
Discontinued operations (Dasic)			_		_				_					
	\$	(0.78)	\$	(1.21)	\$	(1.11)	\$	(0.35)	\$	(0.71)				

SEACOR MARINE HOLDINGS INC. UNAUDITED CONSOLIDATED STATEMENTS OF LOSS

(in thousands, except statistics and per share data)

				1.	111 CC 141	oniuis Linuc	u			
	Sep. 3	30, 2019	Jur	1. 30, 2019	Mar.	31, 2019	De	c. 31, 2018	Sep	. 30, 2018
Continuing operations (Diluted)	\$	(0.49)	\$	(1.31)	\$	(1.16)	\$	(0.39)	\$	(0.85)
Discontinued operations (Diluted)	\$	(0.29)	\$	0.10	\$	0.05	\$	0.04	\$	0.14
	\$	(0.78)	\$	(1.21)	\$	(1.11)	\$	(0.35)	\$	(0.71)
Weighted Average Common Shares and Warrants Outstanding:										
Basic and Diluted		23,741		23,382		23,090		22,514		22,513
Common Shares and Warrants Outstanding at Period End		23,371		23,618		23,222		22,711		22,709

For the Three Months Ended September 30, 2018 Time Charter Statistics: 8 17,851 \$ 9,316 8 8,795 \$ 6,867 \$ 3,146 \$ 6,981 Fleet Utilization 26% 91% 83% 71% 96% 74% Fleet Wailable Days 2,040 3,349 3,548 9,578 \$ 6,981 Operating Revenues: 8 10,914 \$ 11,738 \$ 14,798 \$ 10,511 \$ 10,746 \$ 14,708 Bareboat charter 597 — — 1,168 — 1,756 \$ 3,188 Other marine services 338 2,129 4,14 2,21 1,566 3,188 \$ 1,000 \$ 1,100 <th></th> <th>(pr (C</th> <th>Jnited States Fimarily Gulf of Jexico)</th> <th>(р</th> <th>Africa rimarily West Africa)</th> <th>Middle East and Asia</th> <th> Latin America</th> <th>C</th> <th>Europe, ontinuing perations</th> <th>Total</th>		(pr (C	Jnited States Fimarily Gulf of Jexico)	(р	Africa rimarily West Africa)	Middle East and Asia	 Latin America	C	Europe, ontinuing perations	Total
Average Rates Per Day \$ 17,851 \$ 9,316 \$ 8,795 \$ 6,867 \$ 3,146 \$ 6,981 Fleet Utilization 26% 91% 83% 71% 96% 74% Fleet Available Days 2,340 1,380 2,020 399 3,439 9,578 Fleet Available Days 2,340 1,380 2,020 399 3,439 9,578 Fleet Available Days 2,340 1,380 2,020 399 3,439 9,578 Fleet Available Days 5 10,914 \$ 11,738 \$ 14,798 \$ 1,951 \$ 10,346 \$ 4,974 Breatheat Carrier 5 10,914 \$ 11,738 \$ 14,798 \$ 1,951 \$ 10,346 \$ 4,974 Bareboat Charter 5 10,914 \$ 11,738 \$ 14,798 \$ 1,951 \$ 10,346 \$ 3,498 \$ 1,760 Other marine services 333 3,188 4,921 \$ 3,40 \$ 15,879 \$ 15,879 \$ 12,20 \$ 12,879 \$ 15,879 \$ 12,879 \$ 12,879 \$ 12,8	•									
Fleet Utilization 26% 91% 83% 71% 96% 74% Fleet Available Days 2,340 1,380 2,020 399 3,439 9,578 Operating Revenues: Time charter \$10,914 \$11,738 \$14,798 \$1,168 — 1,765 Bareboat charter 597 — — 1,168 — 1,765 Other marine services 838 129 414 221 1,566 3,188 Direct Costs and Expenses: 838 129 414 221 1,566 3,188 Direct Costs and Expenses: 838 129 414 221 1,566 3,188 Direct Costs and Expenses: 838 1,29 444 221 1,566 3,188 Personnel 4,353 3,308 4,023 846 3,349 15,879 Repairs and maintenance 1,508 1,323 1,387 298 979 5,495 Divert Costs and Expenses: 739 961 </th <th>Time Charter Statistics:</th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>	Time Charter Statistics:									
Fleet Available Days 2,340 1,380 2,020 399 3,439 9,578 Operating Revenues: Time charter \$ 10,914 \$ 11,738 \$ 14,798 \$ 1,951 \$ 10,346 \$ 49,747 Bareboat charter 597 — — 1,168 — 1,765 Other marine services 838 129 414 221 1,586 3,188 Other marine services 838 129 414 221 1,586 3,188 Other marine services 838 129 414 221 1,586 3,188 Other marine services 838 129 414 221 1,586 3,188 Direct Costs and Expenses: 84 3,339 4,023 846 3,349 15,879 Personnel 4,353 3,308 4,023 846 3,349 15,879 Repairs and maintenance 1,508 1,323 1,387 298 979 5,495 Drydocking 547 (53) 20<	·	\$	17,851	\$,	\$ -,	\$	\$	3,146	\$ 6,981
Operating Revenues: Time charter \$ 10,914 \$ 11,738 \$ 14,798 \$ 1,951 \$ 10,346 \$ 49,747 Bareboat charter 597 — — 1,168 — 1,765 Cher marine services 838 129 414 221 1,566 3,188 Cher marine services 838 129 414 221 1,566 3,188 Cher marine services 838 199 414 221 1,566 3,188 Direct Costs and Expenses: 84 1,567 15,212 3,340 11,932 54,700 Personnel 4,553 3,308 4,023 846 3,349 15,879 Repairs and maintenance 1,508 1,323 1,387 298 979 5,489 Drydocking 547 (53) 20 — 1 515 Insurance and loss reserves 371 230 333 31 233 1,198 Puel, lubes and supplies 739 961 701										74%
Time charter \$ 10,914 \$ 11,738 \$ 14,798 \$ 1,951 \$ 10,346 \$ 49,747 Bareboat charter 597 — — 1,168 — 1,765 Other marine services 838 129 414 221 1,586 3,188 Direct Costs and Expenses: 3,234 11,867 15,212 3,340 11,932 54,700 Direct Costs and Expenses: Operating: Personnel 4,353 3,308 4,023 846 3,349 15,879 Repairs and maintenance 1,508 1,323 1,387 298 979 5,495 Drydocking 547 (53) 20 — 1 515 Insurance and loss reserves 371 230 333 31 233 1,198 Fuel, lubes and supplies 739 961 701 187 322 2,910 Other 88 499 567 (87) 147 1,214 Drycet	Fleet Available Days		2,340		1,380	2,020	399		3,439	9,578
Bareboat charter 597 — — 1,168 — 1,765 Other marine services 838 129 414 221 1,586 3,188 12,349 11,867 15,212 3,340 11,932 54,700 Direct Costs and Expenses: Personnel 4,353 3,308 4,023 846 3,349 15,879 Repairs and maintenance 1,508 1,323 1,387 298 979 5,495 Drydocking 547 (53) 20 — 1 515 Insurance and loss reserves 371 230 333 31 233 1,198 Fuel, lubes and supplies 739 961 701 187 322 2,910 Other 88 449 567 (87) 147 1,214 Dricct Vessel Profit, from Continuing Operations \$4,743 \$5,599 \$,8181 \$2,065 \$,691 27,489 Other Costs and Expenses: 2 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>										
Other marine services 838 129 414 221 1,586 3,188 12,349 11,867 15,212 3,340 11,932 54,700 Direct Costs and Expenses: Users Personnes 8 4,253 3,308 4,023 846 3,349 15,879 Personnel 4,353 3,308 4,023 846 3,499 15,879 Repairs and maintenance 1,508 1,323 1,387 298 979 5,495 Drydocking 547 (53) 20 — 1 515 Insurance and loss reserves 371 230 333 31 233 1,198 Fuel, lubes and supplies 739 961 701 187 322 2,910 Other 8 499 567 (87) 147 1,214 Direct Vessel Profit, from Continuing Operation \$ 4,743 \$ 5,599 8,181 \$ 2,065 \$ 6,901 27,489 Leas	Time charter	\$	10,914	\$	11,738	\$ 14,798	\$ 	\$	10,346	\$ 49,747
Direct Costs and Expenses: Coperating:	Bareboat charter		597		_	_	1,168		_	1,765
Direct Costs and Expenses: Operating:	Other marine services		838		129	414	 221		1,586	3,188
Operating: Personnel 4,353 3,308 4,023 846 3,349 15,879 Repairs and maintenance 1,508 1,323 1,387 298 979 5,495 Drydocking 547 (53) 20 — 1 515 Insurance and loss reserves 371 230 333 31 233 1,198 Fuel, lubes and supplies 739 961 701 187 322 2,910 Other 88 499 567 (87) 147 1,214 Direct Vessel Profit, from Continuing Operations \$ 4,743 \$ 5,599 \$ 8,181 \$ 2,065 6,901 27,489 Other Costs and Expenses: Lease expense \$ 2,758 761 43 9 609 4,171 Administrative and general 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 561 861 3,914 1,573 2,289 16,091			12,349		11,867	15,212	3,340		11,932	54,700
Personnel 4,353 3,308 4,023 846 3,349 15,879 Repairs and maintenance 1,508 1,323 1,387 298 979 5,495 Drydocking 547 (53) 20 — 1 515 Insurance and loss reserves 371 230 333 31 233 1,198 Fuel, lubes and supplies 739 961 701 187 322 2,910 Other 88 499 567 (87) 147 1,214 Direct Vessel Profit, from Continuing Operations \$ 4,743 \$ 5,599 \$ 8,181 \$ 2,065 \$ 6,901 27,489 Other Costs and Expenses: 2 2,758 761 43 — \$ 609 4,171 Administrative and general 5,634 2,681 3,914 1,573 2,289 16,091 Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 5,634	Direct Costs and Expenses:									_
Repairs and maintenance 1,508 1,323 1,387 298 979 5,495 Drydocking 547 (53) 20 — 1 515 Insurance and loss reserves 371 230 333 31 233 1,198 Fuel, lubes and supplies 739 961 701 187 322 2,910 Other 88 499 567 (87) 147 1,214 Direct Vessel Profit, from Continuing Operations \$ 4,743 \$ 5,599 \$ 8,181 \$ 2,065 \$ 6,901 27,489 Other Costs and Expenses: Lease expense \$ 2,758 761 \$ 43 \$ — \$ 609 4,171 Administrative and general 2,681 3,914 1,573 2,289 16,091 Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 32,771	Operating:									
Drydocking 547 (53) 20 — 1 515 Insurance and loss reserves 371 230 333 31 233 1,198 Fuel, lubes and supplies 739 961 701 187 322 2,910 Other 88 499 567 (87) 147 1,214 Direct Vessel Profit, from Continuing Operations \$ 4,743 \$ 5,599 \$ 8,181 \$ 2,065 \$ 6,901 27,489 Other Costs and Expenses: Lease expense \$ 2,758 \$ 761 \$ 43 \$ — \$ 609 4,171 Administrative and general 5,634 2,681 3,914 1,573 2,289 16,091 Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 5 5 5 861	Personnel		4,353		3,308	4,023	846		3,349	15,879
Insurance and loss reserves 371 230 333 31 233 1,198 Fuel, lubes and supplies 739 961 701 187 322 2,910 Other 88 499 567 (87) 147 1,214 Direct Vessel Profit, from Continuing Operations \$ 4,743 \$ 5,599 \$ 8,181 \$ 2,065 \$ 6,901 27,489 Other Costs and Expenses: Lease expense \$ 2,758 \$ 761 \$ 43 \$ — \$ 609 4,171 Administrative and general 12,509 12,509 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 861	Repairs and maintenance		1,508		1,323	1,387	298		979	5,495
Fuel, lubes and supplies 739 961 701 187 322 2,910 Other 88 499 567 (87) 147 1,214 1,214 7,606 6,268 7,031 1,275 5,031 27,211 1,214 5,599 8,181 2,065 6,901 27,489 2,489 5,634 7,61 43 - 609 4,171 Administrative and general 12,509 12,509 1,573 2,289 16,091 Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 861	Drydocking		547		(53)	20	_		1	515
Other 88 499 567 (87) 147 1,214 Direct Vessel Profit, from Continuing Operations \$ 4,743 \$ 5,599 \$ 8,181 \$ 2,065 \$ 6,901 27,489 Other Costs and Expenses: Lease expense 5 5,634 761 \$ 43 \$ — \$ 609 4,171 Administrative and general 12,509 Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 861	Insurance and loss reserves		371		230	333	31		233	1,198
Direct Vessel Profit, from Continuing Operations 7,606 6,268 7,031 1,275 5,031 27,211 Direct Vessel Profit, from Continuing Operations \$ 4,743 \$ 5,599 \$ 8,181 \$ 2,065 \$ 6,901 27,489 Other Costs and Expenses: Lease expense 8 2,758 761 43 - \$ 609 4,171 Administrative and general 12,509 Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 861	Fuel, lubes and supplies		739		961	701	187		322	2,910
Direct Vessel Profit, from Continuing Operations \$ 4,743 \$ 5,599 \$ 8,181 \$ 2,065 \$ 6,901 27,489 Other Costs and Expenses: Lease expense ** 761 \$ 43 \$ — \$ 609 4,171 Administrative and general ** 2,681 3,914 1,573 2,289 16,091 Depreciation and amortization ** 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments ** 5,634 861	Other		88		499	567	(87)		147	1,214
Other Costs and Expenses: Lease expense \$ 2,758 \$ 761 \$ 43 \$ — \$ 609 4,171 Administrative and general 12,509 Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 861			7,606		6,268	7,031	1,275		5,031	27,211
Lease expense \$ 2,758 761 43 — 609 4,171 Administrative and general Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments Equal 1,573 2,289 16,091 861 Begin on Asset Dispositions and Impairments Equal 1,573 Equal 1,573 2,289 16,091	Direct Vessel Profit, from Continuing Operations	\$	4,743	\$	5,599	\$ 8,181	\$ 2,065	\$	6,901	27,489
Administrative and general 12,509 Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 32,771	Other Costs and Expenses:									_
Depreciation and amortization 5,634 2,681 3,914 1,573 2,289 16,091 Gain on Asset Dispositions and Impairments 32,771 861	Lease expense	\$	2,758	\$	761	\$ 43	\$ _	\$	609	4,171
Gain on Asset Dispositions and Impairments 32,771 861	Administrative and general									12,509
Gain on Asset Dispositions and Impairments 861	Depreciation and amortization		5,634		2,681	3,914	1,573		2,289	16,091
										32,771
Operating Loss, for Continuing Operations \$ (4,421)	Gain on Asset Dispositions and Impairments									861
	Operating Loss, for Continuing Operations									\$ (4,421)

	(p	United States rimarily Gulf of Mexico)	•	Africa orimarily West Africa)		Middle East and Asia		Latin America	Co	Europe, ontinuing perations		Total
For the Nine Months Ended September 30, 2019												
Time Charter Statistics:	ф	42.024	ф	0.050	ф	0.460	ф	0.504	ф	D 000	ф	6.050
Average Rates Per Day	\$	13,924	\$	9,378	\$	8,462	\$	9,704	\$	2,890	\$	6,970
Fleet Utilization		29%)	87%	1	78%)	69%)	81%	,	67%
Fleet Available Days		7,707		4,058		6,107		1,340		10,272		29,484
Operating Revenues:	ф	24.5.45	ф	22.044	ф	40.450	ф	0.040	ф	22.00	ф	107.000
Time charter	\$	31,547	\$	32,911	\$	40,472	\$	8,919	\$	23,987	\$	137,836
Bareboat charter		830						3,467				4,297
Other marine services		3,290		245	_	991		1,129		4,634		10,289
		35,667		33,156		41,463		13,515		28,621		152,422
Direct Costs and Expenses:												
Operating:												
Personnel		14,059		10,603		12,569		3,378		9,807		50,416
Repairs and maintenance		6,801		3,459		6,209		1,114		3,103		20,686
Drydocking		4,342		237		454		47		2		5,082
Insurance and loss reserves		1,804		682		1,041		232		616		4,375
Fuel, lubes and supplies		2,529		2,654		2,135		929		671		8,918
Other		291		3,378		2,460		994		1,147		8,270
		29,826		21,013		24,868		6,694		15,346		97,747
Direct Vessel Profit, from Continuing Operations	\$	5,841	\$	12,143	\$	16,595	\$	6,821	\$	13,275		54,675
Other Costs and Expenses:												
Lease expense	\$	8,611	\$	2,333	\$	131	\$	1	\$	1,560		12,636
Administrative and general												36,148
Depreciation and amortization		16,473		7,796		12,437		5,168		6,726		48,600
												97,384
Loss on Asset Dispositions and Impairments												(2,719)
Operating Loss, for Continuing Operations											\$	(45,428)
As of September 30, 2019												
Property and Equipment:												
Historical cost	\$	329,913	\$	221,080	\$	297,735	\$	108,224	\$	113,422	\$	1,070,374
Accumulated depreciation		(161,315)		(64,748)		(74,225)		(50,928)		(49,412)		(400,628)
•	\$	168,598	\$	156,332	\$	223,510	\$	57,296	\$	64,010	\$	669,746
Total Assets (1)	\$	251,547	\$	167,714	\$	257,294	\$	125,138	\$	92,861	\$	894,554
101111111111111111111111111111111111111	Ψ	201,047	Ψ	10/,/14	Ψ	207,204	Ψ	120,100	Ψ	32,001	Ψ	004,004

 $(1) Total \ assets \ by \ region \ does \ not \ include \ corporate \ assets, \ which \ are \ \$145,952 \ as \ of \ September \ 30, \ 2019$

				Thr	ee M	onths End	ed				
	5	Sep. 30, 2019	J	un. 30, 2019	Mar. 31, Dec. 31, 2019 2018			-	Sep. 30, 2018		
United States, primarily Gulf of Mexico	_										
Time Charter Statistics:											
Average rates per day worked	\$	17,851	\$	14,058	\$	10,588	\$	12,656	\$	12,476	
Fleet utilization		26%		34%		28%		29%		30%	
Fleet available days		2,340		2,669		2,698		2,983		3,433	
Out-of-service days for repairs, maintenance and drydockings		159		325		232		143		147	
Out-of-service days for cold-stacked status		1,131		1,322		1,579		1,761		2,101	
Operating Revenues:											
Time charter	\$	10,914	\$	12,628	\$	8,005	\$	10,968	\$	12,800	
Bareboat charter		597		233		_		_		_	
Other marine services		838		1,320		1,132		8,709		2,722	
	_	12,349		14,181		9,137		19,677		15,522	
Direct Costs and Expenses:											
Operating:											
Personnel		4,353		5,203		4,503		5,227		4,853	
Repairs and maintenance		1,508		2,515		2,778		1,128		1,801	
Drydocking		547		1,801		1,994		147		375	
Insurance and loss reserves		371		841		592		974		612	
Fuel, lubes and supplies		739		1,107		683		1,055		1,120	
Other		88		113		90		185		154	
		7,606		11,580	_	10,640	_	8,716		8,915	
Direct Vessel Profit (Loss)	\$	4,743	\$	2,601	\$	(1,503)	\$	10,961	\$	6,607	
Other Costs and Expenses:	=	1,7 13	<u></u>	2,001	=	(1,505)	=	10,001	=	0,007	
Lease expense	\$	2,758	\$	2,942	\$	2,911	\$	2,053	\$	2,078	
Depreciation and amortization	Φ	5,634	Ф	5,341	Ф	5,498	Ф	5,550	Ф	5,227	
Depreciation and amortization		5,054		3,341		5,490		5,550		5,227	
Africa, primarily West Africa											
Time Charter Statistics:											
Average rates per day worked	\$	9,316	\$	9,365	\$	9,461	\$	9,411	\$	9,315	
Fleet utilization		91%		81%		87%		87%		82%	
Fleet available days		1,380		1,365		1,313		1,310		1,475	
Out-of-service days for repairs, maintenance and drydockings		_		54		58		_		92	
Operating Revenues:											
Time charter	\$	11,738	\$	10,400	\$	10,773	\$	10,730	\$	11,201	
Other marine services		129		753		(637)		4,247		1,777	
		11,867		11,153		10,136	_	14,977		12,978	
Direct Costs and Expenses:											
Operating:											
Personnel		3,308		3,428		3,867		3,665		4,486	
Repairs and maintenance		1,323		952		1,184		873		2,438	
Drydocking		(53)		(48)		338		(28)		1,201	
Insurance and loss reserves		230		239		213		307		323	
Fuel, lubes and supplies		961		939		754		1,176		1,081	
Other		499		773		2,106		772		1,103	
		6,268		6,283		8,462		6,765		10,632	
Direct Vessel Profit	\$	5,599	\$	4,870	\$	1,674	\$	8,212	\$	2,346	
Other Costs and Expenses:	_		_		_		_		_		
Lease expense	\$	761	\$	787	\$	785	\$	1,059	\$	1,061	
Depreciation and amortization		2,681		2,759		2,356		2,341		2,381	
•				,		,		-		, -	

	•	•		Thr	ee M	Ionths End	ed				
	S	ep. 30, 2019	J	un. 30, 2019		Mar. 31, 2019		Dec. 31, 2018	Sep. 30, 2018		
Middle East and Asia											
Time Charter Statistics:											
Average rates per day worked	\$	8,795	\$	8,182	\$	8,386	\$	8,856	\$	8,156	
Fleet utilization		83%		79%		72%		70%		76%	
Fleet available days		2,020		2,026		2,061		2,009		2,024	
Out-of-service days for repairs, maintenance and drydockings		129		73		95		178		76	
Out-of-service days for cold-stacked status		184		115		90		92		92	
Operating Revenues:											
Time charter	\$	14,798	\$	13,175	\$	12,499	\$	12,517	\$	12,590	
Other marine services		414		349		228		118		(83)	
		15,212		13,524		12,727		12,635		12,507	
Direct Costs and Expenses:					_						
Operating:											
Personnel		4,023		4,292		4,254		4,354		4,361	
Repairs and maintenance		1,387		2,629		2,193		3,077		2,091	
Drydocking		20		275		159		949		352	
Insurance and loss reserves		333		381		327		389		385	
Fuel, lubes and supplies		701		725		709		1,179		892	
Other		567		793		1,100		984		952	
		7,031		9,095		8,742		10,932		9,033	
Direct Vessel Profit	\$	8,181	\$	4,429	\$	3,985	\$	1,703	\$	3,474	
Other Costs and Expenses:	<u> </u>	0,101	=	1, 125	=	5,565	=	1,705	=	5, 17 1	
Lease expense	\$	43	\$	42	\$	46	\$	49	\$	57	
Depreciation and amortization	Ф	3,914	Ф	4,274	Ф	4,249	Ф	4,154	Ф	4,207	
Depreciation and amortization		3,314		4,274		4,243		4,134		4,207	
Latin America											
Time Charter Statistics:	ф	C 005	ф	0.054	ф	12.000	ф	11.000	ф	45.004	
Average rates per day worked	\$	6,867	\$	8,074	\$	12,900	\$	11,866	\$	17,604	
Fleet utilization		71%		63%		71%		72%		80%	
Fleet available days		399		400		541		460		531	
Out-of-service days for repairs, maintenance and drydockings		5		3		5					
Out-of-service days for cold-stacked status		92		91		90		92		92	
Operating Revenues:	¢.	1.051	ф	2.046	φ	4.000	φ	2.024	ď	7.470	
Time charter	\$	1,951	\$	2,046	\$	4,922	\$	3,934	\$	7,479	
Bareboat charter		1,168		1,156		1,143		1,168		1,168	
Other marine services		221	_	273	_	635	_	183		416	
		3,340		3,475		6,700		5,285	_	9,063	
Direct Costs and Expenses:											
Operating:											
Personnel		846		976		1,556		1,142		1,662	
Repairs and maintenance		298		481		335		362		312	
Drydocking		_		(32)		79		14		103	
Insurance and loss reserves		31		66		135		96		163	
Fuel, lubes and supplies		187		314		428		384		427	
Other		(87)	_	560	_	521	_	232	_	350	
		1,275	_	2,365		3,054		2,230		3,017	
Direct Vessel Profit	\$	2,065	\$	1,110	\$	3,646	\$	3,055	\$	6,046	
Other Costs and Expenses:											
Lease expense	\$	_	\$	_	\$	1	\$	1	\$	1	
Depreciation and amortization		1,573		1,659		1,936		1,888		2,521	

` .	•	•	Thre	ee M	onths Ende	ed			
	5	Sep. 30, 2019	un. 30, 2019		Iar. 31, 2019		ec. 31, 2018	Sep. 30, 2018	
Europe, Continuing Operations									
Time Charter Statistics:									
Average rates per day worked	\$	3,146	\$ 2,972	\$	2,339	\$	2,293	\$	2,260
Fleet utilization		96%	86%		60%		69%		90%
Fleet available days		3,439	3,530		3,303		3,312		3,345
Out-of-service days for repairs, maintenance and drydockings		3	159		53		47		123
Out-of-service days for cold-stacked status		92	91		90		92		61
Operating Revenues:									
Time charter	\$	10,346	\$ 9,021	\$	4,620	\$	5,209	\$	6,796
Other marine services		1,586	1,458		1,590		1,114		1,303
		11,932	10,479		6,210		6,323		8,099
Direct Costs and Expenses:									
Operating:									
Personnel		3,349	4,015		2,443		2,436		3,804
Repairs and maintenance		979	1,030		1,094		887		939
Drydocking		1	1		_		41		1,635
Insurance and loss reserves		233	236		147		111		140
Fuel, lubes and supplies		322	117		232		167		195
Other		147	648		352		150		90
	_	5,031	6,047		4,268		3,792		6,803
Direct Vessel Profit for Continuing Operations	\$	6,901	\$ 4,432	\$	1,942	\$	2,531	\$	1,296
Other Costs and Expenses:	_								
Lease expense	\$	609	\$ 546	\$	405	\$	267	\$	95
Depreciation and amortization		2,289	2,379		2,058		1,968		2,061

Time Charter Statistics: Average rates per day worked \$ 7,790 \$ 7,597 \$ 8,502 \$ 8,506 \$ 9,269					Thr	ee M	onths End	ed			
Time Charer Statistics: Average tarisper qaly worked \$7,790 \$7,590 \$8,000 \$8,000 \$2,000 \$1,010		5	_				,	-		S	-
Persistang part alay worked	Anchor handling towing supply	_	<u> </u>		<u> </u>						
Fine qualifation 53% 49% 35% 28% 28% 28% 12% 12% 12% 12% 12% 12% 12% 101 101 31 34 12 101 000 100 13% 34 12 100 000 100 <th< td=""><td>Time Charter Statistics:</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	Time Charter Statistics:										
First available days Out-of-service days for repairs, maintenance and dydockings of Dut-of-service days for repairs, maintenance and dydockings of Dut-of-	Average rates per day worked	\$	7,790	\$	7,597	\$	8,502	\$	8,506	\$	9,269
Out-of-service days for cold-stacked stams 10 31 34 12 10 Out-of-service days for cold-stacked stams 32 437 52,5 14 502 Outer marker 365 3,80 \$2,27 \$2,248 \$2,28 Other markine services 365 369 \$2,50 \$2,248 \$2,20 Other markine services 365 369 \$2,50 \$2,248 \$2,30 Other markine services 365 369 \$2,50 \$2,40 \$2,50	Fleet utilization		53%		49%		38%				28%
Out-service days for cold-stacked status 332 347 521 648 020 Operating Revenues Time charter \$3,059 \$3,009 \$2,075 \$2,426 \$2,529 Other marine services \$3,059 \$4,009 \$2,075 \$2,248 \$2,529 Other Costs and Expenses: \$3,009 \$2,009 \$1,609 <td< td=""><td>Fleet available days</td><td></td><td>736</td><td></td><td>910</td><td></td><td>900</td><td></td><td>1,012</td><td></td><td>1,012</td></td<>	Fleet available days		736		910		900		1,012		1,012
Operating Revenues: S 3.036 \$ 3.366 \$ 2.275 \$ 2.426 \$ 2.426 Other marine services 365 369 2.627 \$ 2.426 2.124 Descriptions: Together: Personnel 1,418 2,001 1,239 1,279 1,667 Repairs and maintenance 554 362 363 1,675 1,016 Producing 8 96 57 0,705 1,188 1,001 1,279 1,186 Producing 8 96 15 2,121 2,182 1,182 1,186 1,186 1,188 1,186	Out-of-service days for repairs, maintenance and drydockings		10		31		34		12		100
Time charder \$ 3,059 \$ 2,360 \$ 2,875 \$ 2,426 1,244 Other marine services 365 869 2,217 2,407 3,808 Direct Costs and Expenses: 88 3,248 2,219 2,407 3,608 Operating: 88 8,001 1,279 1,667 1,608 Personnel 1,418 9,001 1,609 1,625 1,009 1,609 1,605 1,609	Out-of-service days for cold-stacked status		332		437		521		644		602
Other marine services 365 869 625 2,426 3,246 Direct Costs and Expenses: 3,424 4,229 2,217 6,476 3,836 To specific controls and Expenses: Operations: Personnel 1,418 2,001 1,390 1,279 1,667 Repairs and maintenance 524 622 620 1,602 1,016 Drydocking 88 96 75 70 1,618 Busurance and loss reserves 179 266 1,722 219 282 Fuel, the sand supplies 2,735 3,608 2,612 2,612 3,60 3,60 1,50 5,60 3,60 1,50 5,60 3,60 1,50 5,60 3,60 3,60 1,50 5,60 3,60 3,00 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,60 3,6	Operating Revenues:										
Direct Costs and Expenses:	Time charter	\$	3,059	\$	3,360	\$	2,875	\$	2,248	\$	2,592
Direct Costs and Expenses: Operating:	Other marine services		365		869		(658)		2,426		1,244
Operating: Personnel 1,418 2,001 1,399 1,279 1,675 Repairs and maintenance 524 632 630 366 1,625 Drydocking 8 96 75 (70) 1,168 Insurance and loss reserves 1979 266 122 219 282 Fuel, lubes and supplies 252 262 62 467 582 Other 363 368 2,871 2,849 5,854 Dricct Vessel Profit (Loss) 6 30 368 2,871 2,849 5,854 Depreciation and Expenses: 31,357 3,152 3,153 3,184 3,185 6,869 5 669 5 669 </td <td></td> <td>·<u> </u></td> <td>3,424</td> <td></td> <td>4,229</td> <td></td> <td>2,217</td> <td></td> <td>4,674</td> <td></td> <td>3,836</td>		· <u> </u>	3,424		4,229		2,217		4,674		3,836
Personnel 1,418 2,001 1,390 1,279 1,672 Repairs and maintenance 524 632 630 386 1,625 Drydocking 8 636 75 (70) 1,168 Insurance and loss reserves 179 266 122 219 282 Fuel, lubes and supplies 252 62 62 40 583 Other 404 411 592 568 530 Other 2,783 3,688 2,871 2,849 58,83 Direct Vessel Profit (Loss) 5 3,589 1,812 5,813 5,861 5,813 5,814	Direct Costs and Expenses:	_									
Repairs and maintenance 524 632 630 366 1,625 Drydocking 8 96 75 (70) 1,168 Insurance and loss reserves 179 266 122 219 282 Fuel, lubes and supplies 252 262 62 467 582 Other 2,785 3,668 2,871 2,849 5,854 Direct Vessel Profit (Loss) 5 3 5 1,572 \$ 1,325 \$ 2,019 Other Costs and Expenses 5 1,357 \$ 1,527 \$ 1,539 \$ 1,847 \$ 1,815 Depreciation and amortization 5 8 5 5 5 69 68 For support Elease expense \$ 1,337 \$ 1,627 \$ 1,847 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815 \$ 1,815	Operating:										
Drydocking Insurance and loss reserves 179 266 75 (70) 1.168 (188 Insurance and loss reserves) 179 266 122 219 282 (250 Ces) 262 (250 Ces) 262 (250 Ces) 263 (1 0		1,418		2,001		1,390		1,279		1,667
Insurance and loss reserves	Repairs and maintenance		524		632		630		386		1,625
Fuel, lubes and supplies 252 262 262 262 263 2	•		8		96		75		(70)		1,168
Other 404 411 592 568 530 Direct Vessel Profit (Loss) 639 561 5636 2,812 2,824 5,854 Direct Vessel Profit (Loss) 639 561 565 4,828 5,208 Other Costs and Expenses 3,1357 1,527 1,539 1,847 1,851 Depreciation and amortization 8 1,357 1,527 1,539 1,847 1,851 Possession 5 3,535 5,75 575 679 689 Possession 8 1,335 1,527 1,539 1,847 1,851 Control Statistics 8 1,335 7,624 8,769 8,749 9,748 9,748 Fleet cutilization 7,89 1,718 8,799 1,718 1,799 1,718 1,799 1,718 1,799 1,718 1,799 1,799 1,799 1,799 1,799 1,799 1,799 1,799 1,799 1,799 1,799 1,799 1,799 <t< td=""><td></td><td></td><td>179</td><td></td><td>266</td><td></td><td>122</td><td></td><td>` '</td><td></td><td>•</td></t<>			179		266		122		` '		•
Direct Vessel Profit (Loss) 2,785 3,668 2,871 2,849 5,854 Direct Vessel Profit (Loss) \$ 639 \$ 561 \$ (654) \$ 1,825 \$ (2,018) Cher Costs and Expenses: \$ 1,337 \$ 1,527 \$ 1,539 \$ 1,847 \$ 1,851 Depreciation and amortization \$ 688 \$ 575 \$ 575 \$ 679 \$ 688 For support The Charter Statistics: Average rates per day worked \$ 8,133 \$ 7,624 \$ 7,609 \$ 7,749 \$ 7,488 Fleet available days 3,156 3,275 3,295 3,187 3,709 Fleet available days 3,156 3,275 3,295 3,187 3,709 Out-of-service days for repairs, maintenance and drydockings 8 1 134 72 151 131 Out-of-service days for repairs, maintenance and drydockings 8 1 134 72 151 131 Out-of-service days for repairs, maintenance 8 1 139 17,702 162 169 1,037 <t< td=""><td>Fuel, lubes and supplies</td><td></td><td>252</td><td></td><td>262</td><td></td><td>62</td><td></td><td>467</td><td></td><td>582</td></t<>	Fuel, lubes and supplies		252		262		62		467		582
Direct Vessel Profit (Loss) 5 639 5 651 5 (654) 5 1,825 5 (2018) Other Costs and Expenses: 8 1,357 \$ 1,527 \$ 1,539 \$ 1,847 \$ 1,857 Depreciation and amortization 5 68 575 575 679 689 Fost support Time Charter Statistics: Average rates per day worked 8 8,133 \$ 7,624 \$ 7,609 \$ 7,489 \$ 7,489 Fleet available days 3,156 3,275 3,295 3,187 3,709 Out-of-service days for repairs, maintenance and dydockings 3 1 34 72 151 131 Out-of-service days for repairs, maintenance and dydockings 3 1 34 72 151 131 134 72 151 131 134 72 151 131 134 72 151 131 131 14 72 151 131 131 14 72 151 131 131 14 132 151 131 131	Other		404		411		592		568		530
Other Costs and Expenses: Image: Cost Septense of			2,785	_	3,668	_	2,871		2,849		5,854
Other Costs and Expenses: Image: Cost Septense of	Direct Vessel Profit (Loss)	\$	639	\$	561	\$	(654)	\$	1.825	\$	(2,018)
Lease expense	· /	<u> </u>		Ť		<u> </u>	(44.1)	Ť		Ť	(=,===)
Page	•	\$	1 357	¢	1 527	¢	1 530	\$	1.847	\$	1 851
Fast support Time Charter Statistics: Seating of the March Statistics: 3,7,624 \$7,609 \$7,749 \$7,148 Fleet available days 3,156 3,275 3,295 3,187 3,709 Out-of-service days for repairs, maintenance and drydockings 81 134 72 151 131 Out-of-service days for cold-stacked status 459 545 522 659 1,037 Out-of-service days for cold-stacked status 459 545 522 659 1,037 Out-of-service days for cold-stacked status 459 545 522 659 1,037 Out-of-service days for cold-stacked status 459 545 522 659 1,037 Out-of-service days for cold-stacked status 459 545 522 659 1,031 Out-of-service days for cold-stacked status 520 1,7709 \$17,083 \$16,483 \$15,678 Barebat Charter 599 233	•	Ψ		Ψ		Ψ		Ψ		Ψ	
Time Charter Statistics: Average rates per day worked \$ 8,133 \$ 7,624 \$ 7,609 \$ 7,498 \$ 7,148 Fleet utilization 78 3,156 3,275 3,295 3,187 3,009 Fleet vailable days 3,156 3,275 3,295 3,187 3,709 Out-of-service days for repairs, maintenance and drydockings 81 134 72 151 131 Out-of-service days for cold-stacked status 459 545 622 659 1,037 Out-of-service days for cold-stacked status 459 17,709 \$ 17,083 \$ 16,453 \$ 15,678 Out-of-service days for cold-stacked status 520,079 \$ 17,709 \$ 17,083 \$ 16,453 \$ 15,678 Out-of-service days for cold-stacked status 520,079 \$ 17,709 \$ 17,083 \$ 16,453 \$ 15,678 Out-of-service days for cold-stacked status 520,099 \$ 17,709 \$ 17,083 \$ 16,453 \$ 15,678 Time charter 520,099 \$ 17,703 \$ 16,303 \$ 15,001 \$ 18,304 Other	Depreciation and amortization		300		3/3		3/3		0/3		003
Time Charter Statistics: Average rates per day worked \$ 8,133 \$ 7,624 \$ 7,609 \$ 7,498 \$ 7,148 Fleet utilization 78 3,156 3,275 3,295 3,187 3,009 Fleet vailable days 3,156 3,275 3,295 3,187 3,709 Out-of-service days for repairs, maintenance and drydockings 81 134 72 151 131 Out-of-service days for cold-stacked status 459 545 622 659 1,037 Out-of-service days for cold-stacked status 459 17,709 \$ 17,083 \$ 16,453 \$ 15,678 Out-of-service days for cold-stacked status 520,079 \$ 17,709 \$ 17,083 \$ 16,453 \$ 15,678 Out-of-service days for cold-stacked status 520,079 \$ 17,709 \$ 17,083 \$ 16,453 \$ 15,678 Out-of-service days for cold-stacked status 520,099 \$ 17,709 \$ 17,083 \$ 16,453 \$ 15,678 Time charter 520,099 \$ 17,703 \$ 16,303 \$ 15,001 \$ 18,304 Other	East summent										
Average rates per day worked 8,8133 7,624 7,609 7,749 7,849 Fleet utilization 78% 71% 68% 67% 59% Fleet available days 3,156 3,275 3,295 3,187 3,709 Out-of-service days for repairs, maintenance and drydockings 81 134 72 151 131 Out-of-service days for repairs, maintenance and drydockings 459 545 622 659 1,037 Out-of-service days for repairs, maintenance and drydockings 81 134 72 151 131 Out-of-service days for repairs, maintenance and drydockings 820,09 17,709 51,082 659 1,037 Brest Barboat charter 597 233 3 — — — Other marine services 2007 17,703 16,832 15,011 14,844 Direct Costs and Expenses: 5,946 5,791 5,511 5,328 5,826 Repairs and maintenance 2,204 2,682 2,337 2,595 2,641											
Fleet utilization 78% 71% 68% 67% 59% Fleet available days 3,156 3,275 3,295 3,187 3,709 Out-of-service days for repairs, maintenance and drydockings 81 134 72 151 131 Out-of-service days for cold-stacked status 459 545 622 659 1,037 Operating Revenues: 8 20,079 \$ 17,099 \$ 17,083 \$ 16,453 \$ 15,678 Bareboat charter \$ 20,079 \$ 17,099 \$ 17,083 \$ 16,453 \$ 15,678 Bareboat charter \$ 20,079 \$ 17,099 \$ 25 62 695 15,678 Bareboat charter \$ 20,079 \$ 17,099 \$ 17,083 \$ 16,453 \$ 15,678 Bareboat charter \$ 20,009 \$ 17,799 \$ 251 \$ 15,051 \$ 16,824 Ober marine services \$ 20,007 \$ 17,633 \$ 16,832 \$ 15,011 \$ 18,444 Direct Costs and Expenses: \$ 2,004 \$ 2,682 \$ 2,337 \$ 2,535 \$ 2,641		¢	0 122	ď	7.624	¢	7.600	¢	7.740	¢	7 1 40
Fleet available days 3,156 3,275 3,295 3,187 3,709 Out-of-service days for repairs, maintenance and drydockings 81 134 72 151 131 Out-of-service days for cold-stacked status 459 545 622 659 1,037 Out-of-service days for cold-stacked status 520,079 \$17,09 \$17,083 \$16,453 \$15,678 Time charter \$20,079 \$17,09 \$17,083 \$16,453 \$15,678 Bareboat charter 597 233 - <td< td=""><td>9</td><td>Ф</td><td></td><td>Ф</td><td></td><td>Ф</td><td></td><td></td><td>-</td><td></td><td>•</td></td<>	9	Ф		Ф		Ф			-		•
Out-of-service days for repairs, maintenance and drydockings 81 134 72 151 131 Out-of-service days for cold-stacked status 459 545 622 659 1,037 Oberating Revenues: 3 50,079 \$17,093 \$17,083 \$16,453 \$15,678 Bareboat charter 597 233 — — — — Other marine services (200) (179) (251) (952) (834) Direct Costs and Expenses: 20,476 17,763 16,832 15,501 14,844 Departing: 5 5,796 5,511 5,328 5,826 Repairs and maintenance 5,866 5,796 5,511 5,328 5,826 Producking 2,204 2,682 2,337 2,595 2,641 Drydocking 2,71 385 326 534 407 Fuel, lubes and supplies 3,33 1,02 1,368 1,016 Other 959 1,713 2,464 1,062 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>											
Out-of-service days for cold-stacked status 459 545 622 659 1,037 Operating Revenues: Time charter \$20,079 \$17,090 \$17,083 \$16,453 \$15,678 Bareboat charter 597 233 - - - - - - - - - - - - - - - - - <td>, and the second second</td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td></td>	, and the second		-		-		-		-		
Operating Revenues: Support Support Support Support Support Support Support Support Support Support Support Support Support Support Support Support Support Support Support S											
Time charter \$ 20,079 \$ 17,083 \$ 16,453 \$ 15,678 Bareboat charter 597 233 — — — Other marine services (200) (179) (251) (952) (834) Direct Costs and Expenses: — <td< td=""><td></td><td></td><td>459</td><td></td><td>545</td><td></td><td>022</td><td></td><td>059</td><td></td><td>1,05/</td></td<>			459		545		022		059		1,05/
Bareboat charter 597 233 — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — <td></td> <td>¢</td> <td>20.070</td> <td>¢</td> <td>17 700</td> <td>¢</td> <td>17.002</td> <td>¢</td> <td>16 452</td> <td>Ф</td> <td>15 670</td>		¢	20.070	¢	17 700	¢	17.002	¢	16 452	Ф	15 670
Other marine services (200) (179) (251) (952) (834) Direct Costs and Expenses: 20,476 17,763 16,832 15,501 14,844 Direct Costs and Expenses: Operating: Personnel 5,486 5,796 5,511 5,328 5,826 Repairs and maintenance 2,204 2,682 2,337 2,595 2,641 Drydocking (27) 136 350 1 432 Insurance and loss reserves 347 385 326 534 407 Fuel, lubes and supplies 1,395 1,602 1,102 1,368 1,016 Other 959 1,713 2,464 1,062 1,718 Direct Vessel Profit \$10,364 12,314 12,090 10,888 12,040 Other Costs and Expenses: \$10,112 \$5,449 \$4,742 \$4,613 \$2,804 Lease expense \$351 \$352 \$351 \$341 \$342		Ą		Ф	•	Ф	17,003	Ф	10,433	Ф	13,070
Direct Costs and Expenses: 20,476 17,763 16,832 15,501 14,844 Direct Costs and Expenses: Operating: Personnel 5,486 5,796 5,511 5,328 5,826 Repairs and maintenance 2,204 2,682 2,337 2,595 2,641 Drydocking 136 350 1 432 Insurance and loss reserves 347 385 326 534 407 Fuel, lubes and supplies 1,395 1,602 1,102 1,368 1,016 Other 959 1,713 2,464 1,062 1,718 Direct Vessel Profit \$ 10,112 5,449 4,742 \$ 4,613 \$ 2,804 Other Costs and Expenses: Lease expense \$ 351 \$ 352 \$ 352 \$ 341 \$ 342							(251)		(052)		(024)
Direct Costs and Expenses: Operating: Personnel 5,486 5,796 5,511 5,328 5,826 Repairs and maintenance 2,204 2,682 2,337 2,595 2,641 Drydocking (27) 136 350 1 432 Insurance and loss reserves 347 385 326 534 407 Fuel, lubes and supplies 1,395 1,602 1,102 1,368 1,016 Other 959 1,713 2,464 1,062 1,718 Direct Vessel Profit \$10,364 12,314 12,090 10,888 12,040 Other Costs and Expenses: \$10,112 \$5,449 \$4,742 \$4,613 \$2,804 Lease expense \$351 \$352 \$352 \$341 \$342	Other marine services	<u> </u>		_		_	<u> </u>	_	<u> </u>	_	
Operating: Personnel 5,486 5,796 5,511 5,328 5,826 Repairs and maintenance 2,204 2,682 2,337 2,595 2,641 Drydocking (27) 136 350 1 432 Insurance and loss reserves 347 385 326 534 407 Fuel, lubes and supplies 1,395 1,602 1,102 1,368 1,016 Other 959 1,713 2,464 1,062 1,718 Direct Vessel Profit \$10,364 12,314 12,090 10,888 12,040 Other Costs and Expenses: Lease expense \$351 \$352 \$352 \$341 \$342	D: . C	_	20,4/6		1/,/63		16,832	_	15,501	_	14,844
Personnel 5,486 5,796 5,511 5,328 5,826 Repairs and maintenance 2,204 2,682 2,337 2,595 2,641 Drydocking (27) 136 350 1 432 Insurance and loss reserves 347 385 326 534 407 Fuel, lubes and supplies 1,395 1,602 1,102 1,368 1,016 Other 959 1,713 2,464 1,062 1,718 Direct Vessel Profit \$10,364 12,314 12,090 10,888 12,040 Other Costs and Expenses: \$10,112 \$5,449 \$4,742 \$4,613 \$2,804 Lease expense \$351 \$352 \$352 \$341 \$342	-										
Repairs and maintenance 2,204 2,682 2,337 2,595 2,641 Drydocking (27) 136 350 1 432 Insurance and loss reserves 347 385 326 534 407 Fuel, lubes and supplies 1,395 1,602 1,102 1,368 1,016 Other 959 1,713 2,464 1,062 1,718 Direct Vessel Profit \$10,364 12,314 12,090 10,888 12,040 Other Costs and Expenses: \$10,112 \$5,449 \$4,742 \$4,613 \$2,804 Lease expense \$351 \$352 \$352 \$341 \$342	• •		= 400		= = 0.0		= =		= 222		= 000
Drydocking (27) 136 350 1 432 Insurance and loss reserves 347 385 326 534 407 Fuel, lubes and supplies 1,395 1,602 1,102 1,368 1,016 Other 959 1,713 2,464 1,062 1,718 Direct Vessel Profit \$ 10,164 12,314 12,090 10,888 12,040 Other Costs and Expenses: \$ 10,112 \$ 5,449 \$ 4,742 \$ 4,613 \$ 2,804 Lease expense \$ 351 \$ 352 \$ 352 \$ 341 \$ 342			-								
Insurance and loss reserves 347 385 326 534 407 Fuel, lubes and supplies 1,395 1,602 1,102 1,368 1,016 Other 959 1,713 2,464 1,062 1,718 Insurance and loss reserves 10,364 12,314 12,090 10,888 12,040 Insurance and loss reserves \$ 10,112 \$ 5,449 \$ 4,742 \$ 4,613 \$ 2,804 Other Costs and Expenses: Lease expense \$ 351 \$ 352 \$ 352 \$ 341 \$ 342											
Fuel, lubes and supplies 1,395 1,602 1,102 1,368 1,016 Other 959 1,713 2,464 1,062 1,718 10,364 12,314 12,090 10,888 12,040 Direct Vessel Profit \$ 10,112 \$ 5,449 \$ 4,742 \$ 4,613 \$ 2,804 Other Costs and Expenses: Lease expense \$ 351 \$ 352 \$ 352 \$ 341 \$ 342											
Other 959 1,713 2,464 1,062 1,718 10,364 12,314 12,090 10,888 12,040 Direct Vessel Profit \$ 10,112 \$ 5,449 \$ 4,742 \$ 4,613 \$ 2,804 Other Costs and Expenses: Lease expense \$ 351 \$ 352 \$ 352 \$ 341 \$ 342											
Direct Vessel Profit 10,364 12,314 12,090 10,888 12,040 Direct Vessel Profit \$ 10,112 \$ 5,449 \$ 4,742 \$ 4,613 \$ 2,804 Other Costs and Expenses: Lease expense \$ 351 \$ 352 \$ 352 \$ 341 \$ 342	**		•								
Direct Vessel Profit \$ 10,112 \$ 5,449 \$ 4,742 \$ 4,613 \$ 2,804 Other Costs and Expenses: \$ 351 \$ 352 \$ 352 \$ 341 \$ 342	Umer	<u> </u>							_		
Other Costs and Expenses: \$ 351 \$ 352 \$ 341 \$ 342 Lease expense \$ 351 \$ 352 \$ 341 \$ 342		.	<u> </u>	_		_		Ę.			
Lease expense \$ 351 \$ 352 \$ 351 \$ 341 \$ 342	Direct Vessel Profit	<u>\$</u>	10,112	\$	5,449	\$	4,742	\$	4,613	\$	2,804
									_		_
Depreciation and amortization 5,646 5,929 5,944 5,525 5,780	Lease expense	\$	351	\$	352	\$	352	\$	341	\$	
	Depreciation and amortization		5,646		5,929		5,944		5,525		5,780

	Three Months Ended												
		ep. 30, 2019		un. 30, 2019	•		Dec. 31, 2018			ep. 30, 2018			
Supply													
Time Charter Statistics:													
Average rates per day worked	\$	6,755	\$	6,906	\$	7,001	\$	7,050	\$	7,410			
Fleet utilization		96%		53%		62%		81%		82%			
Fleet available days		398		486		501		460		565			
Out-of-service days for repairs, maintenance and drydockings		_		118		60		27		_			
Operating Revenues:													
Time charter	\$	2,589	\$	1,787	\$	2,182	\$	2,631	\$	3,442			
Bareboat charter		1,168		1,156		1,143		1,168		1,168			
Other marine services		863		799		781		619		1,066			
		4,620		3,742		4,106		4,418		5,676			
Direct Costs and Expenses:													
Operating:													
Personnel		1,266		1,617		1,678		1,487		1,976			
Repairs and maintenance		276		1,085		619		403		549			
Drydocking		1		82		162		1,023		1,624			
Insurance and loss reserves		66		78		105		130		145			
Fuel, lubes and supplies		205		98		399		445		391			
Other		57		842		1,144		762		254			
		1,871		3,802		4,107		4,250		4,939			
Direct Vessel (Loss) Profit	\$	2,749	\$	(60)	\$	(1)	\$	168	\$	737			
Other Costs and Expenses:	<u> </u>		÷		÷		÷		Ė				
Lease expense	\$	517	\$	433	\$	318	\$	178	\$	34			
Depreciation and amortization	<u> </u>	1,167		1,223	Ψ	1,036	4	966	4	1,173			
2-tp. (c.i.i.o.) and anotabation		1,107		1,223		1,000		300		1,170			
Specialty													
Time Charter Statistics:													
Fleet available days		92		91		90		92		92			
Out-of-service days for cold-stacked status		92		91		90		92		92			
Operating Revenues:													
Other marine services	\$		\$		\$		\$	337	\$				
Operating:		10		22		CE		C 4		C 4			
Personnel		13		23		65		64		64			
Repairs and maintenance		1		3		4		12		31			
Insurance and loss reserves		18		20		8		9		41			
Fuel, lubes and supplies		2		(24)		31		33		65			
Other		75		77		95		70		67			
		109		99		203		188		268			
Direct Vessel (Loss) Profit	\$	(109)	\$	(99)	\$	(203)	\$	149	\$	(268)			
Other Costs and Expenses:													
Operating:													
Depreciation and amortization	\$	128	\$	127	\$	128	\$	282	\$	282			

Properties			Three Months Ended												
Amere Statistics Security 5 20,993 81,759 \$ 18,49 \$ 6,08 Fleet cutilization 3,985 1,756 1,710 1,107 <t< th=""><th></th><th>S</th><th colspan="2">1</th><th colspan="3"></th><th>-</th><th colspan="2"></th></t<>		S	1					-							
Second	Liftboats														
Elect utilization 39% 40% 60%	Time Charter Statistics:														
Pener available days or repairs, maintenance and dydockings (15 ag. 20 des 15 ag. 2	Average rates per day worked	\$	26,172	\$	20,993	\$	17,750	\$	18,497	\$	18,993				
Out-of-service days for replats, maintenance and dydockings 153 252 153 556 556 Out-of-service days for rold-stacked status 432 455 556 558 Out-of-service days for rold-stacked status 818,08 81,032 13,077 \$16,031 \$22,171 Other marine services 795 1,481 2,000 1,926 22,222 Direct Costs and Expenses: 879 1,881 2,500 5,500 5,500 5,501 5,502 Persound 4,824 1,530 5,504 5,521 1,832 1,971 1,823 1,971 1,823 1,932 1	Fleet utilization		39%		47%		46%		49%		60%				
One-service days for cold-stacked stants 432 435 526 550 554 Operating Revenues: Time charrer \$ 16,830 \$ 16,932 \$ 13,877 \$ 16,631 \$ 22,171 Oher marine services \$ 16,831 \$ 16,832 \$ 13,877 \$ 16,631 \$ 22,171 Oher marine services \$ 16,635 \$ 18,487 \$ 15,505 \$ 25,005 \$ 25,005 Drectating \$ 20,005 \$ 18,481 \$ 15,005 \$ 5,405 \$ 5,601 \$ 5,605 \$ 5,601 \$ 1,602	Fleet available days		1,665		1,729		1,710		1,827		1,932				
Operations Sign 18,00 \$ 16,30 \$ 16,30 \$ 16,30 \$ 2,10 \$ 2,00	Out-of-service days for repairs, maintenance and drydockings		153		292		224		132		86				
Time charrer \$ 16,80 \$ 16,92 \$ 1,840 \$ 2,02 \$ 2,02 Other marine services 17,62 18,13 2,09 1,926 2,92 Direct Costs and Expenses: \$ 16,02 18,13 15,957 2,03 2,00 Operating: \$ 16,05 2,130 5,097 5,546 5,621 1,02 2,02 2,02 1,02	Out-of-service days for cold-stacked status		432		455		526		550		554				
Other marine services 795 1,481 2,090 1,926 2,922 Direct Costs and Expenses: 1,762 18,13 15,957 18,357 25,038 Operating: Personnel 4,824 5,360 5,097 5,546 5,621 Repairs and maintenance 1,655 2,189 5,022 1,971 1,423 Propositing 532 1,683 1,983 1,67 4,333 Ill suttance and loss reserves 4,484 921 804 87 4,60 Puel, lubes and supplies 829 1,076 1,444 1,60 1,60 Other 2,21 5,51 4,44 1,60 7,60 Other Costs and Expenses 8,90 5,93 3,716 5,749 1,448 Direct Vessel Profit 5,149 1,497 1,448 1,60 1,48 Direct Scass and Expenses 2,149 1,497 1,48 1,48 1,49 1,49 1,49 1,49 1,49 1,49 1,49	Operating Revenues:														
Direct Costs and Expenses Personner Superatings Su	Time charter	\$	16,830	\$	16,932	\$	13,877	\$	16,631	\$	22,171				
Direct Costs and Expenses:	Other marine services		795		1,481		2,080		1,926		2,922				
Operating: Personnel 4,824 5,360 5,097 5,546 5,212 Repairs and maintenance 1,655 2,189 2,282 1,971 1,827 Drydocking 532 1,683 1,933 167 433 Insurance and loss reserves 484 921 884 872 633 Fuel, lubes and supplies 899 1,076 1,005 1,485 1,482 Other 2,212 251 444 667 520 Other 5,909 5,939 3,716 5,749 5 1,480 Other 6,616 1,140 1,241 1,070 1,013 Drect Vessel Profit 5,909 5,939 3,716 5,749 5 1,440 Other Costs and Expenses 1,498 1,497 1,498 5,639 5,633 5,641 Deverturgle 5,248 5,249 5,635 6,639 6,618 6,618 Everturalise 5,249 5,243 5,239 5,283 5,283			17,625		18,413		15,957		18,557		25,093				
Personnel 4,824 5,360 5,097 5,546 5,621 Repairs and maintenance 1,656 2,189 2,828 1,971 1,827 Drydocking 5,32 1,083 1,983 1,676 4,33 Insurance and loss reserves 4,844 921 8,84 8,72 6,30 Fuel, buse and supplies 6,99 1,076 1,055 1,426 1,620 Other 2,211 2,51 4,44 6,67 2,620 Direct Vessel Profit 5,900 5,933 3,716 9,749 9,448 Other Costs and Expenses 1,498 1,497 1,498 8,749 1,498 8,749 8,748<	Direct Costs and Expenses:														
Repairs and maintenance 1,556 2,189 2,228 1,971 1,827 Drydocking 532 1,683 1,983 1,675 433 Insurance and loss reserves 484 921 884 4,672 630 Puel, lubes and supplies 899 1,076 1,005 1,485 1,482 Other 2,211 2,511 4,44 6,76 2,613 Direct Vessel Profit 5,900 5,930 3,00 5,749 5,140 Direct Stand Expenses 5,149	Operating:														
Drydocking	Personnel		4,824		5,360		5,097		5,546		5,621				
Drydocking	Repairs and maintenance		1,656		2,189		2,828		1,971		1,827				
Fuel, lubes and supplies 899 1,076 1,005 1,485 1,482 Other 221 221 21 444 667 620 Belia 8,616 11,480 12,241 10,708 10,108 Direct Vessel Profit \$ 3,009 \$ 6,933 \$ 3,716 \$ 7,849 \$ 1,480 Costs and Expenses Lease expense \$ 1,498 \$ 1,498 \$ 1,498 \$ 6,08 \$ 6,08 Depreciation and amortization \$ 2,493 \$ 2,431 \$ 2,325 \$ 6,08 \$ 6,08 Crew transfer Time Charter Time Charter \$ 2,220 \$ 2,431 \$ 2,325 \$ 2,283 \$ 2,253 Fleet utilization \$ 929 \$ 83 \$ 3,09 \$ 3,4			532		1,683		1,983		167		433				
Other 221 251 444 667 620 Direct Vessel Profit 8,066 1,480 1,241 10,708 10,103 Other Costs and Expenses: Lease expense \$1,498 1,497 \$1,498 \$638 \$641 Depreciation and matrization \$2,498 \$1,497 \$1,498 \$638 \$641 Crew transfer Time Charter Statistics: Average rates per day worked \$2,220 \$2,431 \$2,325 \$2,283 \$2,253 Fleet utilization \$92% \$88% \$60% \$68% \$39% Fleet utilization \$92% \$342 \$460 \$349 \$422 \$480 \$406 \$49% \$49% \$406 \$49% \$49% \$406 \$49% \$406 \$49% \$408 \$406 \$49% \$408 \$409 \$402 \$406 \$49% \$402 \$406 \$408 \$406 \$408 \$408 \$408 \$408 \$408 \$	Insurance and loss reserves		484		921		884		872		630				
Direct Vessel Profit 8,616 11,480 12,241 10,708 10,613 Other Costs and Expenses \$9,009 \$6,333 \$3,716 \$7,849 \$14,480 Cher Costs and Expenses \$1,498 \$1,497 \$1,498 \$6,53 \$6,98 \$6,88 Depreciation and amortization \$2,149 \$6,055 \$6,053 \$6,08 \$6,88 Cere transfer Cere transfer Time Charter Statistics: Average rates per day worked \$2,220 \$2,431 \$2,325 \$2,283 \$2,253 Fleet available days \$3,531 3,499 3,420 3,496 3,498 Fleet available days \$3,531 3,499 3,420 3,496 3,498 Out-of-service days for cold-stacked status 18 91 90 32 46 65 Out-of-service days for cold-stacked status 18 91 90 32 46 65 Out-of-service days for cold-stacked status 18 91 9<	Fuel, lubes and supplies		899		1,076		1,005		1,485		1,482				
Direct Vessel Profit \$ 9.009 \$ 6.933 \$ 3.716 \$ 7.849 \$ 1.449 Other Costs and Expenses: \$ 1.498 \$ 1.497 \$ 1.498 \$ 6.05 \$ 6.058 \$ 6.088 Depreciation and amordization \$ 2.207 \$ 6.05 \$ 6.053 \$ 6.088 \$ 6.188 Crew transfer Time Charter Statistics: 1 Year age rates per day worked \$ 2.207 \$ 2.431 \$ 2.325 \$ 2.283 \$ 2.253 Fleet utilization 9 2.92 3.99 3.420 3.496 3.498 Pleet valiable days 5.51 9.9 3.2 3.9 3.49 </td <td>Other</td> <td></td> <td>221</td> <td></td> <td>251</td> <td></td> <td>444</td> <td></td> <td>667</td> <td></td> <td>620</td>	Other		221		251		444		667		620				
Other Costs and Expenses: I.498 \$ 1.497 \$ 1.498 \$ 6.38 \$ 6.48 Depreciation and amortization 6.247 6.055 6.053 6.098 6.188 Crew transfer Time Charter Statistics: Average rates per day worked \$ 2,220 \$ 2,431 \$ 2,325 \$ 2,283 \$ 2,253 Fleet utilization 92% 88% 60% 68% 89% Fleet available days 3,531 3,499 3,420 3,496 3,496 Out-of-service days for cold-stacked status 184 91 90 92 61 Out-of-service days for cold-stacked status 184 91 90 92 61 Out-of-service days for cold-stacked status 184 91 90 92 61 Out-of-service days for cold-stacked status 184 91 90 92 61 Out-of-service days for cold-stacked status 7,190 5,7,482 5,4802 5,535 5,683 <		_	8,616		11,480		12,241		10,708		10,613				
Other Costs and Expenses: 1,498 1,497 1,498 6,38 6,48 Depreciation and amortization 6,247 6,055 6,053 6,088 6,188 Crew transfer Time Charter Statistics: Average rates per day worked \$2,220 \$2,431 \$2,325 \$2,283 \$2,253 Fleet utilization 92% 88% 60% 68% 89% Fleet available days 3,531 3,499 3,420 3,496 3,498 Out-of-service days for repairs, maintenance and drydockings 52 39 53 47 123 Out-of-service days for cold-stacked status 184 91 90 92 61 Operating Revenues: Time Charter \$7,190 \$7,462 \$4,802 \$5,395 \$6,983 Other marine services 577 499 322 460 657 Direct Costs and Expenses: 577 7,981 5,124 5,855 7,640 Personnel 2,432 2,665	Direct Vessel Profit	\$	9,009	\$	6,933	\$	3,716	\$	7,849	\$	14,480				
Lease expense \$ 1,498 \$ 1,497 \$ 1,498 \$ 638 \$ 641 Depreciation and amortization 6,247 6,055 6,053 6,098 6,188 Crew transfer Time Charter Statistics: Average rates per day worked \$ 2,220 \$ 2,431 \$ 2,325 \$ 2,283 \$ 2,253 Fleet utilization 92° 88% 60% 68% 89% Fleet utilization 3,531 3,499 3,20 3,496 3,498 Fleet utilization 3,531 3,499 3,20 3,496 3,498 Gut-of-service days for repairs, maintenance and drydockings 52 39 53 47 123 Out-of-service days for cold-stacked status 18 91 90 92 26 123 Out-of-service days for cold-stacked status 5,799 3,742 2,823 4,802 5,395 5,693 6,833 6,832 6,832 6,832 6,832 6,832 6,832 6,832 <td>Other Costs and Expenses:</td> <td>=</td> <td></td> <td></td> <td></td> <td>_</td> <td></td> <td>Ė</td> <td></td> <td></td> <td></td>	Other Costs and Expenses:	=				_		Ė							
Crew transfer Crew transfer Time Charter Statistics: \$2,220 \$2,431 \$2,325 \$2,283 \$2,523 Fleet utilization 92% 88% 60% 68% 98% Fleet available days 3,531 3,499 3,420 3,496 3,498 Out-of-service days for repairs, maintenance and drydockings 52 39 53 47 123 Out-of-service days for cold-stacked status 184 91 90 92 61 Operating Revenues: 87,190 \$7,482 \$4,802 \$5,395 \$6,983 Other marine services 577 499 322 460 657 Other marine services 577 499 322 460 657 Operating: 96 7,781 5,124 5,855 7,640 Direct Costs and Expenses: 93 1,096 814 806 Personnel 2,432 2,665 2,309 2,274 2,471 Repairs and maintenance 775 933 <t< td=""><td></td><td>\$</td><td>1 498</td><td>\$</td><td>1 497</td><td>\$</td><td>1 498</td><td>\$</td><td>638</td><td>\$</td><td>641</td></t<>		\$	1 498	\$	1 497	\$	1 498	\$	638	\$	641				
Crew transfer Time Charter Statistics: S 2,220 \$ 2,311 \$ 2,225 \$ 2,235 \$ 2,253 Fleet utilization 92% 88% 60% 68% 89% Fleet available days 3,531 3,499 3,420 3,496 3,498 Out-of-service days for ropairs, maintenance and drydockings 52 39 53 47 123 Out-of-service days for cold-stacked status 184 91 90 92 61 Out-of-service days for cold-stacked status 87,190 \$ 7,482 \$ 4,802 \$ 5,395 6,983 Other marine services 57 499 322 460 657 Other marine services 577 499 322 460 657 Other marine services 577 7,981 5,124 5,855 7,640 Direct Costs and Expenses: 2 2,265 2,309 2,274 2,471 Repairs and maintenance 775 933 1,09 814 806 Drydocking	1	Ψ		Ψ		Ψ		Ψ		Ψ					
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Time Charter Statistics: S 2,220 \$ 2,431 \$ 2,325 \$ 2,233 \$ 2,253 Fleet utilization 92% 88% 60% 68% 89% Fleet available days 3,531 3,499 3,420 3,496 3,498 Out-of-service days for repairs, maintenance and drydockings 52 3,93 53 47 123 Out-of-service days for repairs, maintenance and drydockings 52 3,93 53 47 123 Out-of-service days for repairs, maintenance and drydockings 58 91 90 92 61 Out-of-service days for repairs, maintenance and drydockings 57 49 90 92 61 The charter 57,19 5,748 5,80 5,395 6,698 Other marine services 577 499 322 460 657 Direct Costs and Expenses: 57,79 7,981 5,124 5,855 7,649 Personnel 2,432 2,665 2,309 2,274 2,471 Repairs and maintenance	Crow transfer														
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Fleet utilization 92% 88% 60% 68% 89% Fleet available days 3,531 3,499 3,420 3,496 3,498 Out-of-service days for repairs, maintenance and drydockings 52 39 53 47 123 Out-of-service days for cold-stacked status 184 91 90 92 61 Out-of-service days for cold-stacked status 87,190 8,748 9,802 92 61 Out-of-service days for cold-stacked status 87,190 8,748 9,802 9,81 6,98 6,98 Other marine services 57,7 499 322 460 657 6,98 Other marine services 5,767 7,981 5,124 5,855 7,640 657 Descriting: 2,432 2,665 2,309 2,274 2,471 66 66 66 7,981 1,066 81 80 66 66 66 7,981 9,066 9,066 9,066 1,13 1,13 1,15 1,163		¢	2 220	¢	2 /21	¢	2 225	¢	2 202	¢	2 252				
Fleet available days 3,531 3,499 3,420 3,496 3,498 Out-of-service days for repairs, maintenance and drydockings 52 39 53 47 123 Out-of-service days for cold-stacked status 184 91 90 92 61 Coperating Revenues: Time charter \$7,190 \$7,482 \$4,802 \$5,355 \$6,983 Other marine services 57 499 322 460 567 Other marine services 577 499 322 460 567 Other marine services 577 7,981 5,124 5,855 7,640 Direct Costs and Expenses: Personnel 2,432 2,665 2,309 2,274 2,471 Repairs and maintenance 775 933 1,096 814 806 Drydocking - - - - 2 9 Insurance and loss reserves 113 93 104 94 103		Ф		Ф		Ф	-	Ф	-	Ф					
Out-of-service days for repairs, maintenance and drydockings 52 39 53 47 123 Out-of-service days for cold-stacked status 184 91 90 92 61 Operating Revenues: Time charter \$7,190 \$7,482 \$4,802 \$5,395 \$6,983 Other marine services 577 499 322 460 657 Other marine services 7,767 7,981 5,124 5,855 7,640 Direct Costs and Expenses: 57 499 322 460 657 Operating: 57 7,981 5,124 5,855 7,640 Personnel 2,432 2,665 2,309 2,274 2,471 Repairs and maintenance 775 933 1,096 814 806 Drydocking - - - - 2 9 Insurance and loss reserves 113 93 104 94 103 Other 596 113 113															
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Operating: Personnel 2,432 2,665 2,309 2,274 2,471 Repairs and maintenance 775 933 1,096 814 806 Drydocking — — — — 2 9 Insurance and loss reserves 113 93 104 94 130 Fuel, lubes and supplies 152 167 189 145 163 Other 96 113 113 165 104 Material Street 3,568 3,971 3,811 3,494 3,683 Other Costs and Expenses: Lease expense \$ — \$ — \$ — \$ — \$ — \$ 2,361 3,957 3,957 3,811 3,261 3,957 3,9	Pi C IF	<u> </u>	/,/6/		7,981	_	5,124	_	5,855	_	7,040				
Personnel 2,432 2,665 2,309 2,274 2,471 Repairs and maintenance 775 933 1,096 814 806 Drydocking — — — — 2 9 Insurance and loss reserves 113 93 104 94 130 Fuel, lubes and supplies 152 167 189 145 163 Other 96 113 113 165 104 Bright 3,568 3,971 3,811 3,494 3,683 Other Costs and Expenses: \$4,199 4,010 \$1,313 2,361 3,957 Clease expense \$- </td <td>•</td> <td></td>	•														
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Drydocking — — — 2 9 Insurance and loss reserves 113 93 104 94 130 Fuel, lubes and supplies 152 167 189 145 163 Other 96 113 113 165 104 Sample 3,568 3,971 3,811 3,494 3,683 Direct Vessel Profit \$4,199 4,010 \$1,313 \$2,361 \$3,957 Other Costs and Expenses: Lease expense															
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Other Costs and Expenses: Lease expense \$ - \$ - \$ - \$ - \$ (22)				_		_				_					
Lease expense \$ - \$ - \$ - \$ (22)		\$	4,199	\$	4,010	\$	1,313	\$	2,361	\$	3,957				
	Other Costs and Expenses:														
Depreciation and amortization 1,819 1,920 2,031 2,155 2,093		\$	_	\$	_	\$	_	\$	_	\$	(22)				
	Depreciation and amortization		1,819		1,920		2,031		2,155		2,093				

		Three Months Ended								
	-	Sep. 30, 2019	Jun. 30, 2019		Iar. 31, 2019		ec. 31, 2018		ep. 30, 2018	
Other Activity										
Operating Revenues:										
Other marine services	\$	788	\$ 684	\$	674	\$	9,555	\$	1,080	
	_	788	684		674		9,555		1,080	
Direct Costs and Expenses:	_							_		
Operating:										
Personnel		440	452		573		846		1,541	
Repairs and maintenance		59	83		70		146		102	
Insurance and loss reserves		(9)			(135)		19		(12)	
Fuel, lubes and supplies		5	21		18		18		16	
Other		(598)	(520)		(683)		(971)		(644)	
	_	(103)	36		(157)		58		1,003	
Direct Vessel Profit	\$	891	\$ 648	\$	831	\$	9,497	\$	77	
Other Costs and Expenses:	_									
Lease expense	\$	448	\$ 508	\$	441	\$	425	\$	446	
Depreciation and amortization		516	583		330		196		192	

SEACOR MARINE HOLDINGS INC. UNAUDITED BALANCE SHEETS (in thousands, except statistics and per share data)

	Se	ър 30, 2019	Ju	ıne 30, 2019	_	March 31, 2019	December 31, 2018		Sep	otember 30, 2018
ASSETS										
Current Assets:	ď	20.155	ď	FF 763	¢	F7 1F0	ď	01 507	ď	00.550
Cash and cash equivalents	\$	38,155	\$	55,763	\$	57,158	\$	91,597	\$	99,558
Restricted cash Receivables:		4,016		2,240		2,240		1,657		1,655
Trade, net of allowance for doubtful accounts		58,954		60,711		61,586		55,048		66,545
Other		6,835		9,682		7,998		11,292		15,957
Inventories		1,408		1,660		2,779		1,977		2,442
Prepaid expenses and other		3,146		3,710		4,266		2,239		2,339
Discontinued operations		13,127		13,891		15,782		15,222		14,262
Total current assets			_		_					
		125,641		147,657	_	151,809		179,032		202,758
Property and Equipment:		1 070 274		1 000 221		1 100 104		1 110 500		1 140 040
Historical cost		1,070,374		1,099,221		1,168,104		1,116,583		1,148,842
Accumulated depreciation		(400,628)		(425,881)	_	(478,239)		(461,399)		(466,419)
		669,746		673,340		689,865		655,184		682,423
Construction in progress		70,275		67,063	_	62,750		88,918		82,890
Net property and equipment		740,021	_	740,403		752,615	_	744,102	_	765,313
Right-of-Use Asset - Operating Leases		18,774		27,390		30,503		_		_
Investments, at Equity, and Advances to 50% or Less Owned Companies		118,222		112,418		119,520		121,773		120,340
Construction Reserve Funds		18,161		20,112		28,109		28,061		35,596
Other Assets		3,422		3,627		3,603		3,690		3,582
Discontinued operations		16,265		25,092		26,193		26,280		27,891
	\$	1,040,506	\$	1,076,699	\$	1,112,352	\$	1,102,938	\$	1,155,480
LIABILITIES AND EQUITY										
Current Liabilities:										
Current portion of operating lease liabilities	\$	15,182	\$	16,552	\$	17,918		_		_
Current portion of long-term debt		23,446		20,651		17,426		16,812		17,426
Accounts payable and accrued expenses		26,507		31,504		24,970		18,089		19,187
Due to SEACOR Holdings		77		74		535		452		463
Other current liabilities		42,372		47,185		45,967		45,738		61,541
Discontinued operations		3,813		3,813		3,893		2,526		3,524
Total current liabilities		111,397		119,779		110,709		83,617		102,141
Long-Term Operating Lease Liabilities		12,878		16,775		19,851		_		
Long-Term Debt		375,772		379,075		384,344		387,854		397,738
Conversion Option Liability on Convertible Senior Notes		4,543		7,599		6,201		5,276		17,928
Deferred Income Taxes		36,921		37,066		41,834		44,685		46,123
Deferred Gains and Other Liabilities		4,848		5,165		7,290		26,571		26,662
Total liabilities	_	546,359		565,459		570,229		548,003		590,592
Equity:			_		_					
SEACOR Marine Holdings Inc. stockholders' equity:										
Common stock		219		218		211		204		204
Additional paid-in capital		427,823		424,549		422,830		415,372		414,460
Retained earnings		64,929		83,312		111,701		126,834		134,628
Shares held in treasury		(614)		(374)		(373)		(91)		(86)
Accumulated other comprehensive loss, net of tax		(21,105)		(19,156)		(16,812)		(16,788)		(13,945)
		471,252		488,549		517,557	_	525,531		535,261
Noncontrolling interests in subsidiaries		22,895		22,691		24,566		29,404		29,627
Total equity		494,147		511,240		542,123	_	554,935		564,888
	\$	1,040,506	\$	1,076,699	\$	1,112,352	\$	1,102,938	\$	1,155,480

SEACOR MARINE HOLDINGS INC. UNAUDITED CONSOLIDATED CASH FLOWS (NON-GAAP PRESENTATION) (in thousands)

	Three Months Ended							
	Sep. 30, 2019	Jun. 30, 2019	Mar. 31, 2019	Dec. 31, 2018	Sep. 30, 2018			
Cash Flows from Continuing Operating Activities:								
DVP	27,489	17,442	9,744	26,462	\$ 19,769			
Operating, leased-in equipment (excluding amortization of deferred gains)	(4,963)	(4,886)	(4,842)	(5,437)	(5,301)			
Administrative and general (excluding provisions for bad debts and amortization of								
share awards)	(10,207)	(10,811)	(11,643)	(11,870)	(10,985)			
SEACOR Holdings management and guarantee fees	(26)	(32)	(29)	(5)	(5)			
Dividends received from 50% or less owned companies	873	_	400	(4)	_			
Other, net (excluding non-cash losses)				400	249			
	13,166	1,713	(6,370)	9,546	3,727			
Changes in operating assets and liabilities before interest and income taxes	(7,253)	4,902	2,913	(11,407)	(20,730)			
Director share awards	_	894	_	_	_			
Restricted stock vested	(240)	_	(282)	(5)	(32)			
Cash settlements on derivative transactions, net	(546)	275	(75)	1,420	102			
Interest paid, excluding capitalized interest (1)	(5,633)	(5,971)	(4,593)	(6,668)	(5,397)			
Interest received	317	215	354	353	305			
Income taxes refunded, net	_	_	1,999	(304)	-			
Net cash provided by (used in) operating activities	(189)	2,028	(6,054)	(7,065)	(22,025)			
Cash Flows from Continuing Investing Activities:			<u> </u>					
Purchases of property and equipment	(9,547)	(19,386)	(20,633)	(14,115)	(22,137)			
Proceeds from disposition of property and equipment	10,119	9,268	378	17,383	(558)			
Net change in construction reserve fund	1,951	7,997	(48)	7,535	2,556			
Net investing activities in property and equipment	2,523	(2,121)	(20,303)	10,803	(20,139)			
Investments in and advances to 50% or less owned companies	(8,686)	(718)	(1,951)	(13,472)	(4,693)			
Capital distributions from equity investees	413			9,800	6,463			
Net investing activities in third party notes receivable	_	_	_	17	_			
Sale of subsidiary to joint venture	_	_	_	_	8,017			
Principal payments on notes due from equity investees	22	_	_	_	_			
Net cash (used in) provided by investing activities	(5,728)	(2,839)	(22,254)	7,148	(10,352)			
Cash Flows from Continuing Financing Activities:								
Payments on long-term debt	(11,976)	(3,738)	(4,361)	(11,352)	(2,851)			
Proceeds from issuance of long-term debt, net of issue costs		(c,: cc)	_	(336)	43,882			
Purchase of subsidiary shares from noncontrolling interests	_	_	(3,392)	_				
Proceeds from exercise of stock options and Warrants	973	3	108	20	_			
Net cash (used in) provided by financing activities	(11,003)	(3,735)	(7,645)	(11,668)	41,031			
Effects of Exchange Rate Changes on Cash, Restricted Cash and Cash Equivalents	(472)	1,195	873	4,331	(595)			
Net Change in Cash, Restricted Cash and Cash Equivalents	(17,392)	(3,351)	(35,080)	(7,254)	8,059			
Cash Flows from Discontinued Operations	(17,552)	(3,331)	(33,000)	(7,234)	0,039			
Operating Activities	617	387	4,087	4,161	5,590			
Investing Activities					2,338			
Effects of FX Rate Changes on Cash, Restricted Cash and Cash Equivalents	(116) 268	(615)	(376) 612	(9)				
Net Decrease in Cash, Restricted Cash and Cash Equivalents from	200	(1,504)	012	(4,565)	342			
Discontinued Operations:	769	(1,732)	4,323	(413)	8,270			

SEACOR MARINE HOLDINGS INC. UNAUDITED CONSOLIDATED CASH FLOWS (NON-GAAP PRESENTATION) (in thousands)

	<u></u>	Three Months Ended									
	Sep. 3	30, 2019		ın. 30, 2019	N	⁄Iar. 31, 2019	I	Dec. 31, 2018	S	Sep. 30, 2018	
Net Change in Cash, Restricted Cash and Cash Equivalents		(16,623)		(5,083)		(30,757)	'	(7,667)		16,329	
Cash, Restricted Cash and Cash Equivalents, Beginning of Period		61,012		66,095		96,852		104,519		88,190	
Cash, Restricted Cash and Cash Equivalents, End of Period	\$	44,389	\$	61,012	\$	66,095	\$	96,852	\$	104,519	

SEACOR MARINE HOLDINGS INC. UNAUDITED FLEET COUNTS

	Sep 30, 2019 (1)	June 30, 2019 (1)	March 31, 2019	December 31, 2018	September 30, 2018
AHTS	9	9	11	12	13
FSV	39	40	42	41	47
Supply	43	41	42	39	29
Specialty	6	6	7	7	4
Liftboats	16	19	19	19	21
CTV	43	44	43	42	42
Discontinued Operations	18	18	18	19	20
	174	177	182	179	176

⁽¹⁾ Excludes three owned and one leased-in offshore support vessels that have been retired and removed from service.

SEACOR MARINE HOLDINGS INC. UNAUDITED EXPECTED FLEET DELIVERIES

	2019		20				
	Q4	Q1	Q2	Q 3	Q4	Deferred	Total
Fast support		_	1	_	_	2	3
Crew transfer	1	1	_	_	_	_	2
Platform supply	1	1	1	_	1	_	4