DORIAN LPG

Investor Presentation

November 2024

Disclaimer

Forward-Looking & Other Cautionary Statements

The cash dividends referenced in this presentation are irregular dividends. All declarations of dividends are subject to the determination and discretion of our Board of Directors based on its consideration of various factors, including the Company's results of operations, financial condition, level of indebtedness, anticipated capital requirements, contractual restrictions, restrictions in its debt agreements, restrictions under applicable law, its business prospects and other factors that our Board of Directors may deem relevant.

This presentation contains certain forward-looking statements including analyses and other information based on forecasts of future results and estimates of amounts not yet determinable and statements relating to our future prospects, developments and business strategies. Forward-looking statements are identified by their use of terms and phrases such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "will" and similar terms and phrases, including references to assumptions. The forward-looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies that are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

Actual results could differ materially from expectations expressed in the forward-looking statements if one or more of the underlying assumptions or expectations proves to be inaccurate or is not realized. Our actual future results may be materially different from and worse than what we expect. We qualify all of the forward-looking statements by these cautionary statements. We caution readers of this presentation not to place undue reliance on forward-looking statements. Any forward-looking statements contained herein are made only as of the date of this presentation, and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Investment Highlights

Dorian LPG is a Market Leader in LPG Shipping

Disciplined Capital Allocation	• Returned ~$820 mm in cash to shareholders via dividends and buybacks since 2014 IPO • Repurchased a total of ~33% of shares outstanding at May 2014 IPO • Issued 2.0 mm shares at $ 44.50 per share, raising net proceeds of ~$84.4 mm • Balanced approach between rewarding shareholders and reinvesting appropriately in the business
Strong Balance Sheet	• Weighted average all-in interest cost of ~4.7%, due to combination of hedging and attractively priced fixed rate debt • First balloon maturity in December 2026 • Maintaining adequate liquidity and cash cost per day to handle all rate environments
Fuel Efficient & Eco-Friendly Fleet	• Current fleet of 25 ships, including 16 scrubber-equipped ECO VLGCs and four dual-fuel ECO VLGCs. • Scrubbers and dual-fuel allow for bunker use optimization, thereby lowering costs and emissions • Average Efficiency Ratio (AER) for 3Q'24 of 6.34 vs. 2024 Trajectory Value of 7.11

1. Based on IMO guidelines

DORIAN LPG

Dorian LPG

Dorian LPG Overview

Dorian LPG is a liquefied petroleum gas (LPG) shipping company and **a leading owner and operator of modern very large gas carriers (VLGCs)**

The Company provides **in-house commercial and technical management services** for all owned and bareboat-chartered vessels in the fleet

Large commercial footprint with 25 vessels[1] and co-manager of the Helios LPG Pool, which operates 30 vessels total and is jointly owned with MOL Energia Pte. Ltd.

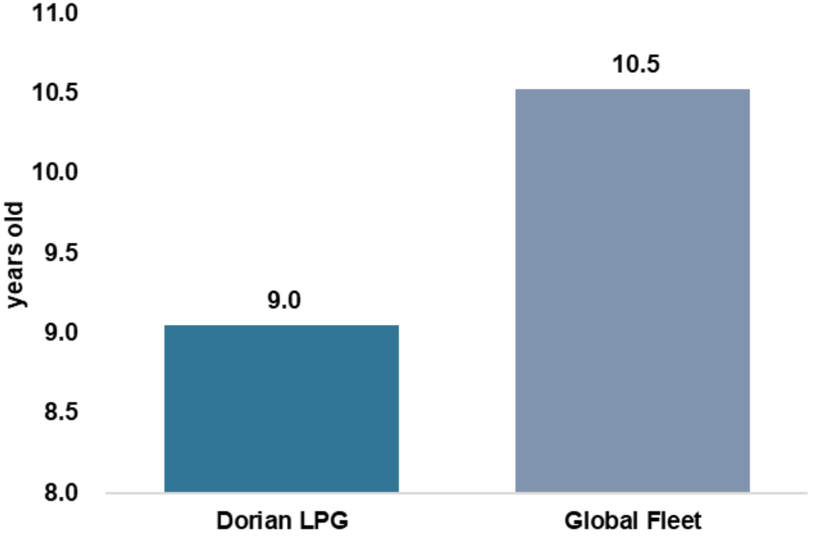
Modern, fuel-efficient fleet comprised of one dual-fuel ECO VLGC, nineteen ECO VLGCs, one modern VLGC, three chartered-in dual-fuel ECO Panamax VLGCs, one time chartered-in ECO VLGC

16 scrubber fitted ships; 15 technically-managed ships and one chartered-in ship.

Average age of owned fleet is 9.0 years vs. global fleet average age of 10.5 years

US-Based with Global Presence

Current VLGC Fleet Age Profile[2]

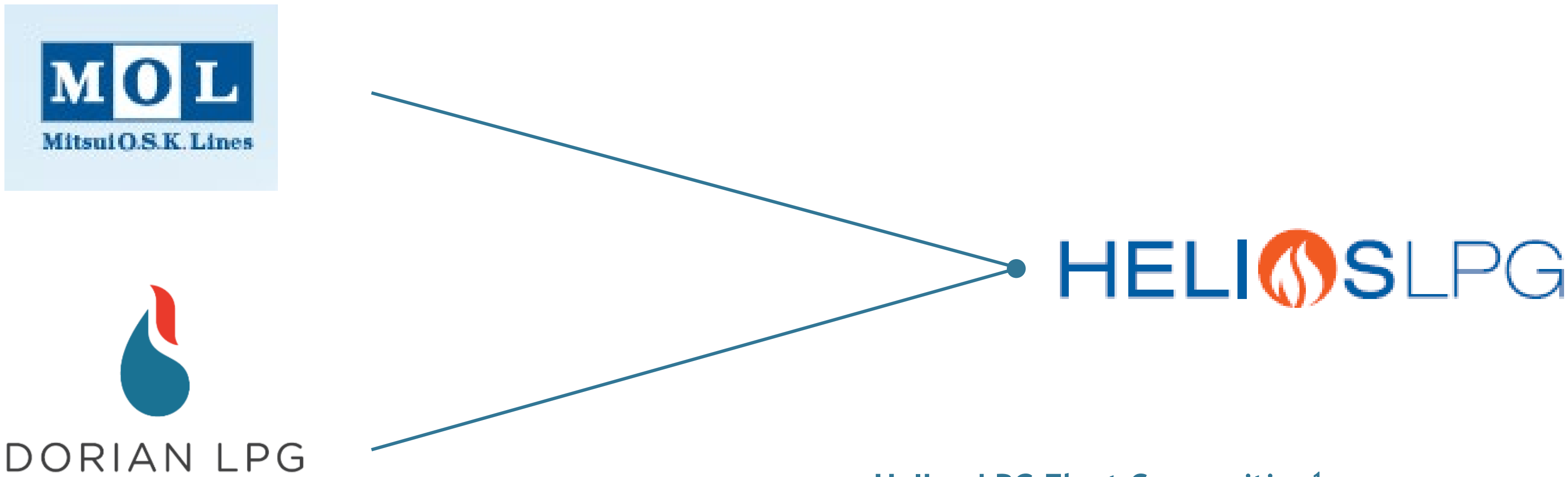


Source: CRSL
2. Excludes Dorian's chartered-in vessels; global fleet excludes ethane carriers

1. Includes Dorian's four TC-in vessels *Future Diamond, HLS Citrine, HLS Diamond, and Cristobal.*

The Leading VLGC Commercial Platform

Dorian LPG Commercially Manages 31 Vessels[1]

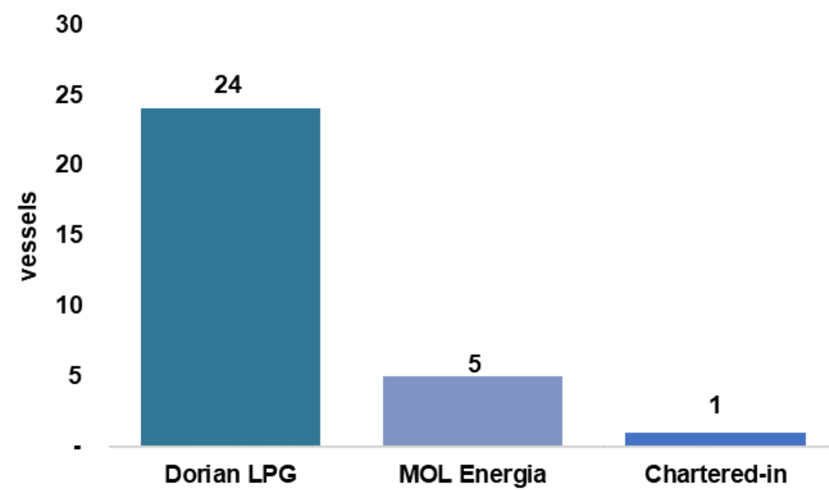


- The Helios LPG Pool is a 50/50 partnership between Dorian LPG and MOL Energia Pte Ltd., a subsidiary of the MOL Group

- The primary goal of the Pool is to create a critical mass of reliable and efficient VLGCs to allow Helios to provide the most dependable global LPG maritime solution – offering spot freight, TCs, and COAs facilitates flexibility and affordability, while optimizing earnings for all partners

- Earnings are allocated to each vessel participating in the Pool based on “Pool Points,” which are awarded based on vessel characteristics such as carrying capacity and fuel consumption over the relevant period

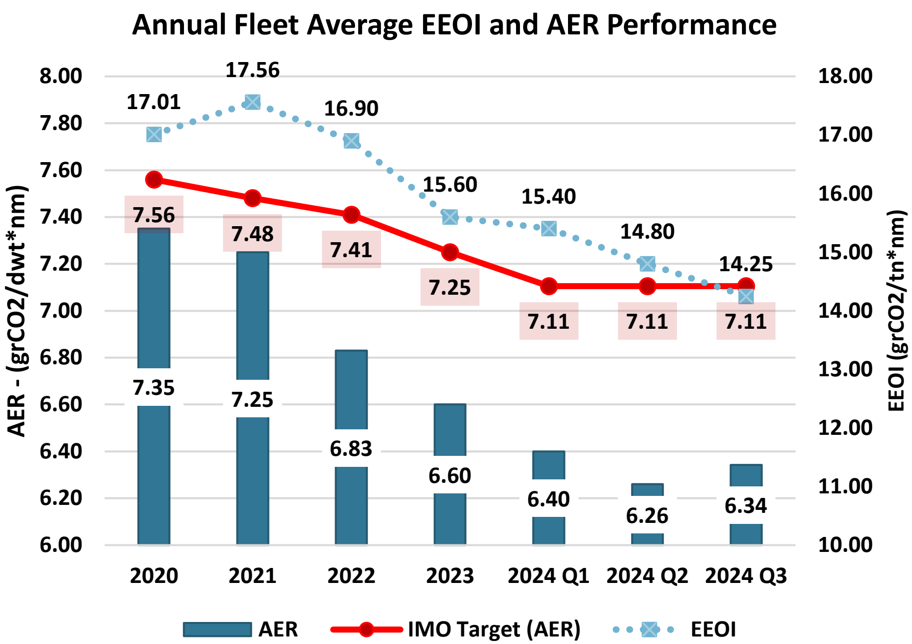
Helios LPG Fleet Composition[1]



1. In addition to Dorian’s 24 VLGCs in the Helios LPG Pool, one Dorian LPG vessel is on long-term time charter

Committed to Reducing our Environmental Footprint

Improving Fleet Environmental Performance (AER)[1]



Dorian LPG is a Leader for Lowering VLGC Emissions

- Dedicated *New Technology Advisory* team responsible for reducing the fleet's carbon footprint through energy saving devices retrofits
- Carbon Intensity Index (CII) – Real-time data monitoring with sensors that track performance and optimize onboard operations and voyage completion
- Figure: 2024 YTD Fleet Avg AER and EEOI development. As per Q3 24, the fleet avg. AER is 10.8% better compared to IMO required Target for 2024
- 2023 A&R Debt Facility is linked to AER performance, conforming to "Sustainability Linked Loan Principles"
- Signatory to the Global Maritime Forum's Getting to Zero Coalition and Signatory to the Poseidon Principles
- Mission ambassadors to the Maersk-Mckinney Moller Center for Zero-Carbon shipping

Note: Energy Efficiency Operational Indicator (EEOI) is an IMO-mandated measurement of a vessels true carbon intensity based on fuel consumption data derived through the use of standardized onboard data collection systems (DCS),adjusted for the amount of cargo carried over the measurement period; Annual Efficiency Ratio (AER) is a similar measure, although less accurate, used by the Poseidon Principles to measure annual carbon emission per nautical mile sailed adjusted for a vessel's deadweight tonnage

1. Dorian LPG's 21 technically-managed vessels as measured by IMO Data Collection Systems regulations over a trailing twelve-month average; values for 2024 are provisional and are pending Flag Administration Verification

DORIAN LPG

Global LPG Supply / Demand

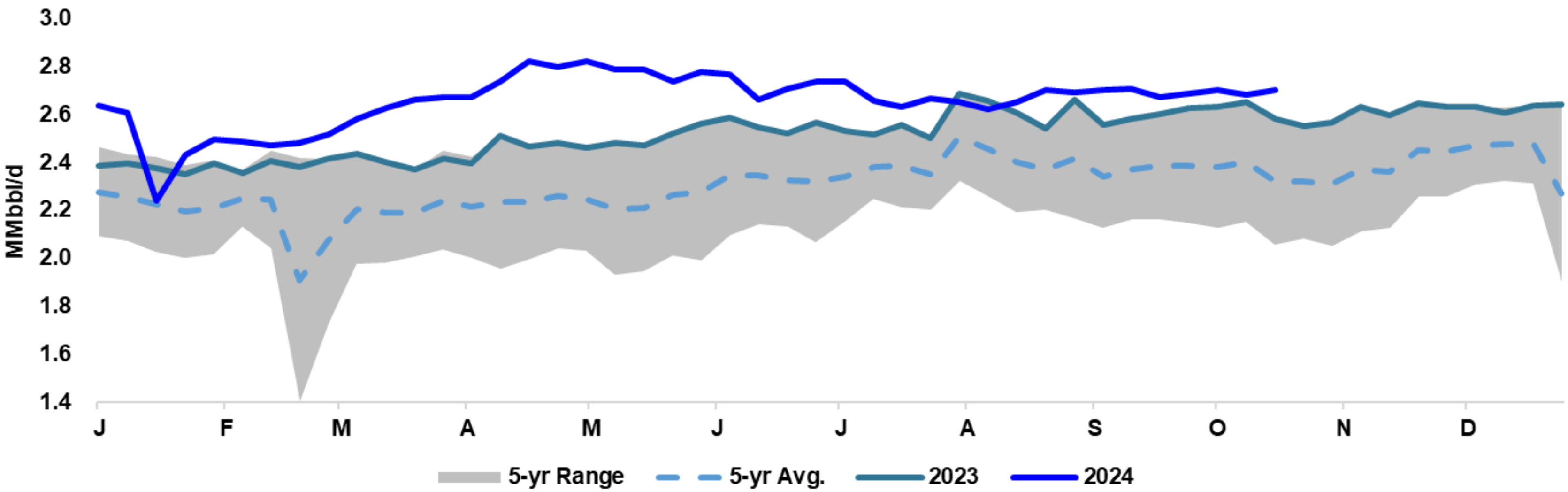
Market Highlights

Strong Fundamentals in the LPG Freight Market

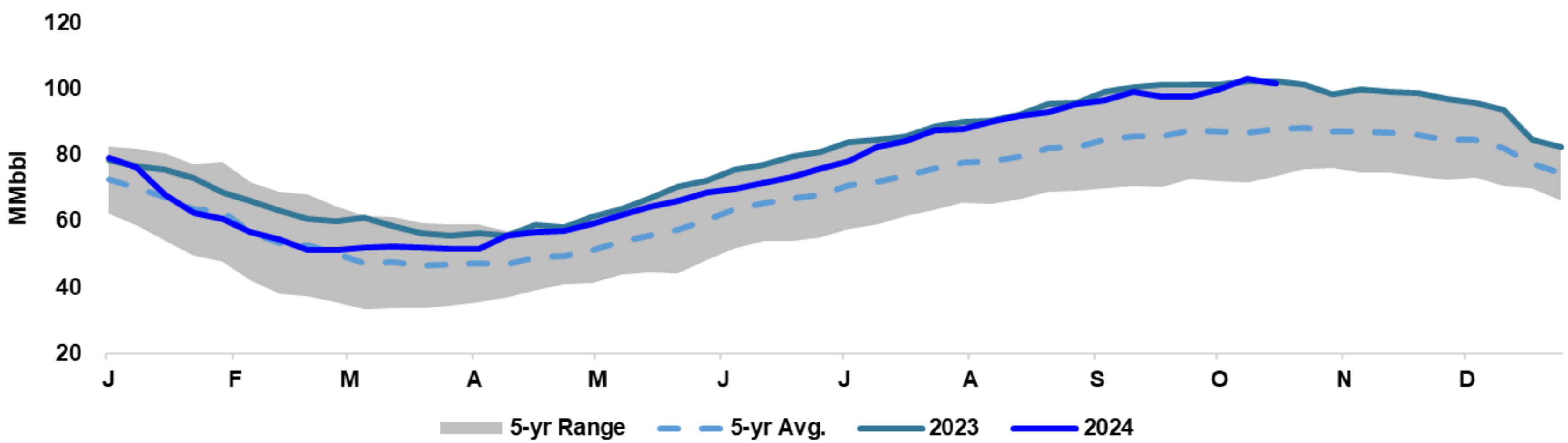
Global NGL Volume Growth	• U.S. Natural Gas Liquids (NGLs) production remains resilient and growth prospects over the medium to long-term appear strong • Infrastructure expansions and optimizations should enable U.S. LPG production and export growth • Middle East exports should remain firm despite OPEC+ production cuts
Asian LPG Demand	• Demand supported by growth in the Far East, Mainly China and India • A wave of new chemical and Propane Dehydrogenation (PDH) plants that consume LPG are planned and are under construction globally • LPG retail use continues to grow in India and rural China
Multiple Trade Routes	• The U.S. Gulf to Asia is a key freight market, given significant U.S. export volumes • U.S. to NW Europe has become more significant since Russia's invasion of Ukraine • VLGCs have low priority at Panama Canal, making the segment susceptible to congestion-driven delays

U.S. LPG Supply Expected to Keep Price Competitive

U.S. Propane Production Supported by Growing Gas-to-Oil Ratios (GORs) and Infrastructure Expansion



Ample Inventories Encourages Near-Term Propane Exports



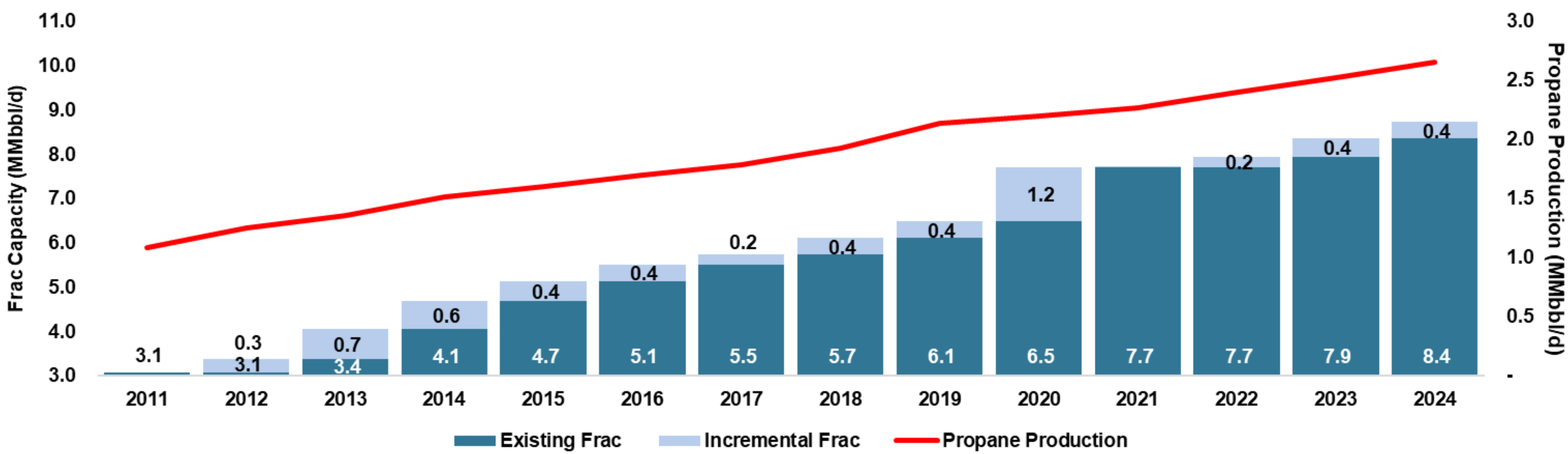
Source: EIA
Note: As of October 18, 2024

Expanded Infrastructure Should Support U.S. LPG Supply Growth

Gas Processing Growth of +3% Should increase Supply of NGLs to Fractionators

Current Operating Processing Capacity			137,157	Mmcf/d	
Company	**Project / Asset Name**	**Location**	**Capacity (Mmcf/d)**	**In-service date**	**Status**
Brazos Midstream	Sundance 1	Permian	200	Oct-24	Under Construction
Enlink Midstream	Tiger (EnLink) 2	Permian	150	Jul-24	Under Construction
Enterprise Products Partners LP	Multiple Projects	Permian	840	2024 / 2025	Under Construction
Frontier Field Services LLC	Kings Landing Phase 1	Permian	200	Apr-25	Under Construction
Marathon Petroleum Corp	Secretariat 1	Permian	200	Jul-25	Under Construction
New Era Helium Corp	Pecos Slope 1	Permian	20	Nov-24	Under Construction
Occidental Petroleum Corp	North Loving Plant 1	Permian	250	Mar-25	Under Construction
XTO Energy Inc	Three Projects	Permian	750	Nov-24	Under Construction
Stakeholder Midstream, LLC	Campo Viejo 2	Permian	80	Nov-24	Under Construction
Targa Resources Corp	Multiple Projects	Permian	1,100	2024/25/26	Under Construction
WTG North Permain Midstream LLC	Red Lake 4	Permian	200	Jul-25	Under Construction
Total Processing Additions			**3,990**	**+3% capacity growth**	

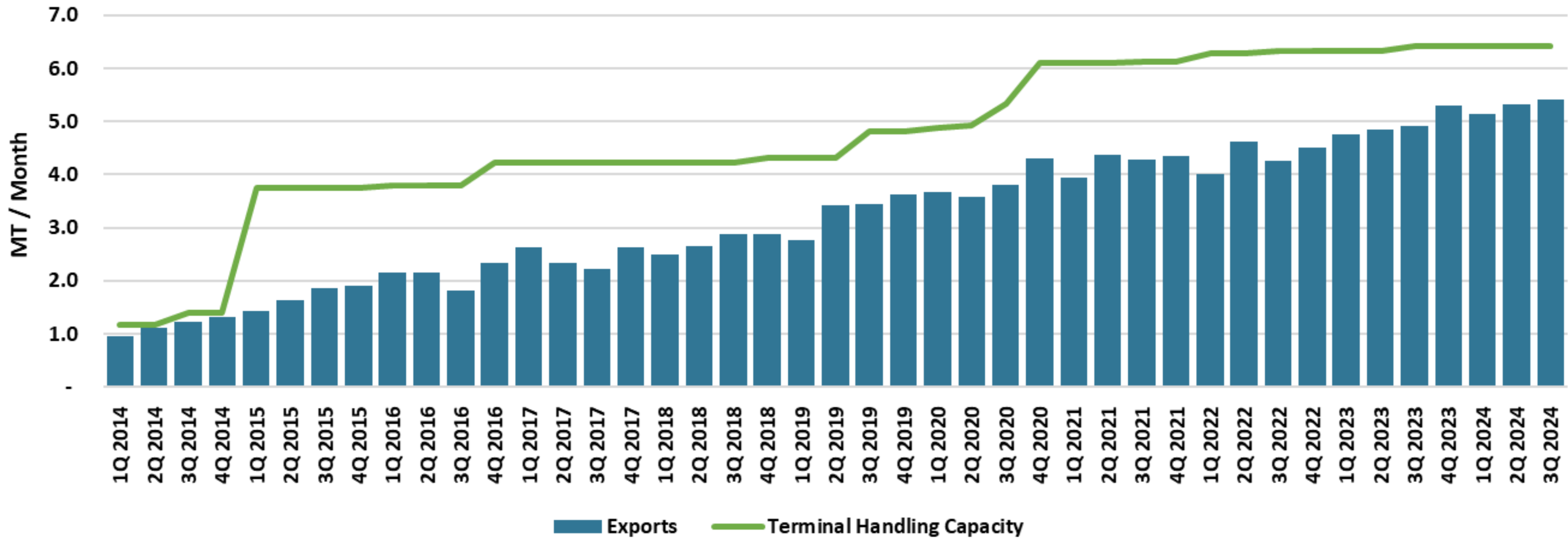
An Additional 1.5 MMbbl/d of Frac. Capacity Planned to come online between 2024 and 2027



Source: EIA, Platts, Company Reports

Increasing North American LPG Export Capacity

North American LPG Export Capacity Expected to Stay Close to 90% Utilization



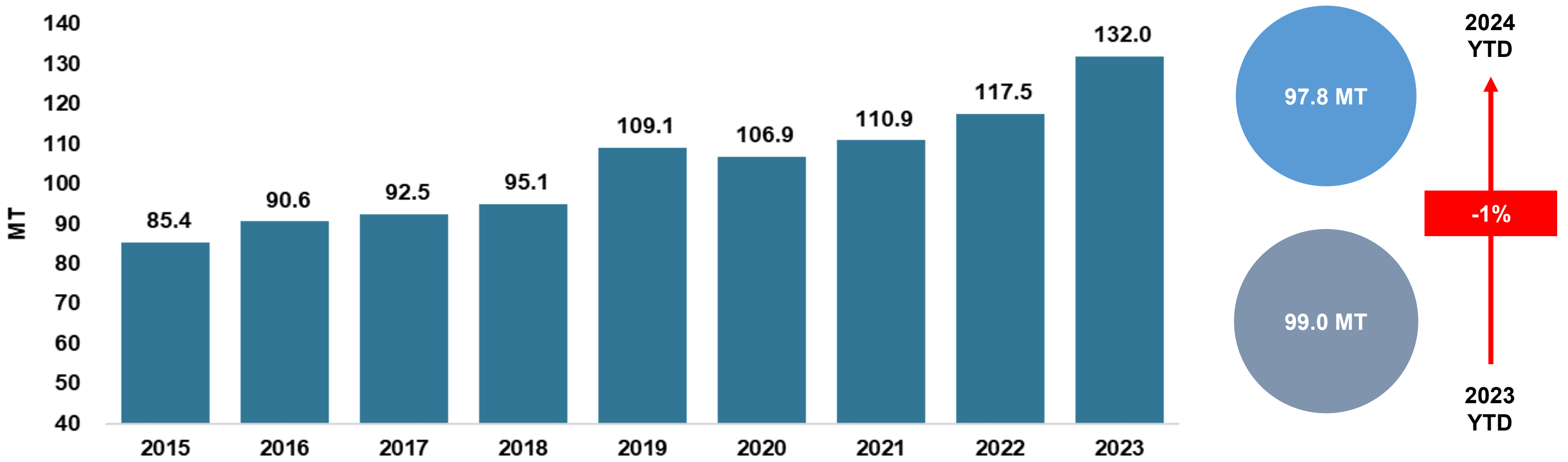
Additional Export Projects Could Increase Capacity by 40% Through 2028

Current Operating Export Capacity			6.5	MT/month	
Company	**Project / Asset Name**	**Location**	**Capacity**	**In-service date**	**Status**
Energy Transfer Partners	Nederland expansion 2	Texas	0.61	2H 2025	Planned
Targa Resources	Galena Park Expansion 4	Texas	0.05	2H 2025	Planned
Enterprise Products Partners	Neches River terminal	Texas	0.88	1H 2026	Planned
Enterprise Products Partners	Houston Ship Channel expansion	Texas	0.73	2H2026	Planned
Royal Vopak / AltaGas	REEF	Prince Rupert, BC	0.13	2027	Under Construction
Trigon Pacific Terminals Ltd.	Trigon Pacific LPG	Prince Rupert, BC	0.16	2028	Announced
Total Export Terminal Additions			**2.58**	**+40% capacity growth**	

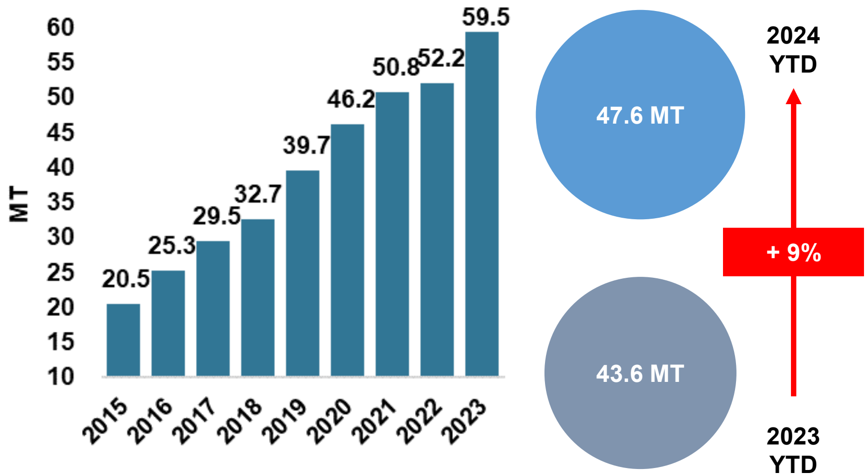
Source: Platts, Dorian LPG Estimates

Global Seaborne LPG Volumes

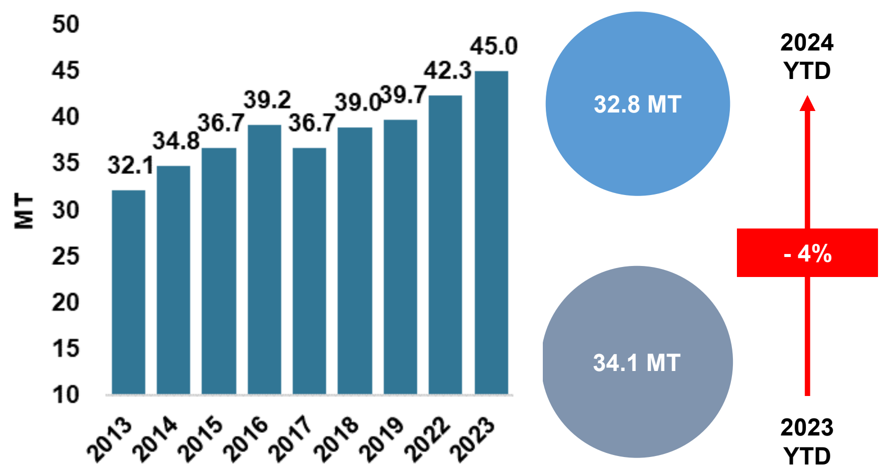
Global Liftings Down 1% Y/Y



U.S. Waterborne Exports Up by 9% Y/Y



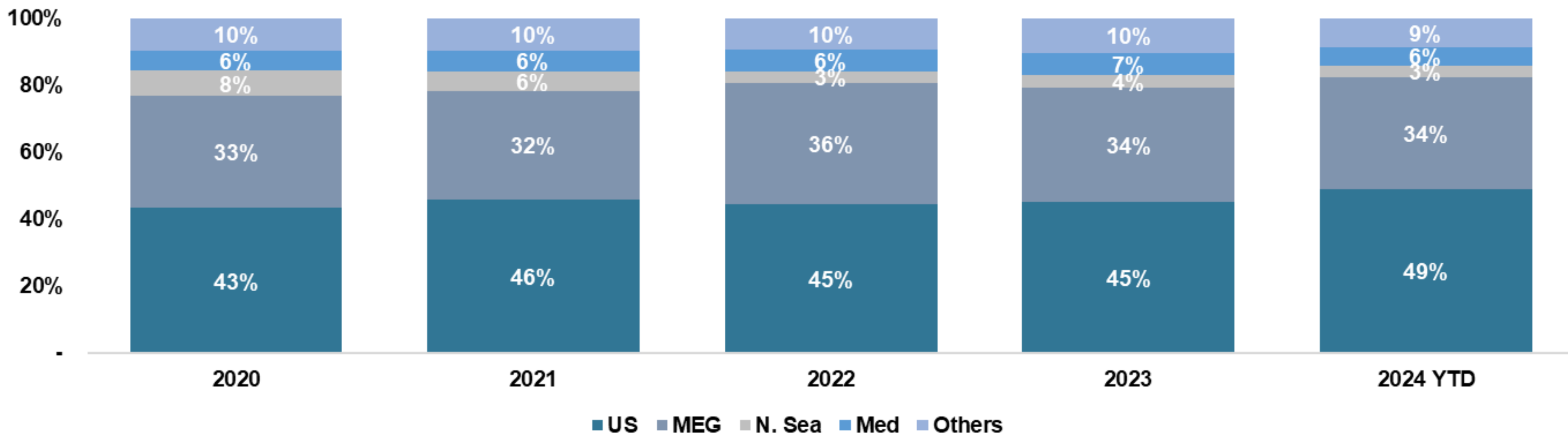
Arabian Gulf Waterborne Exports Down by 4% Y/Y



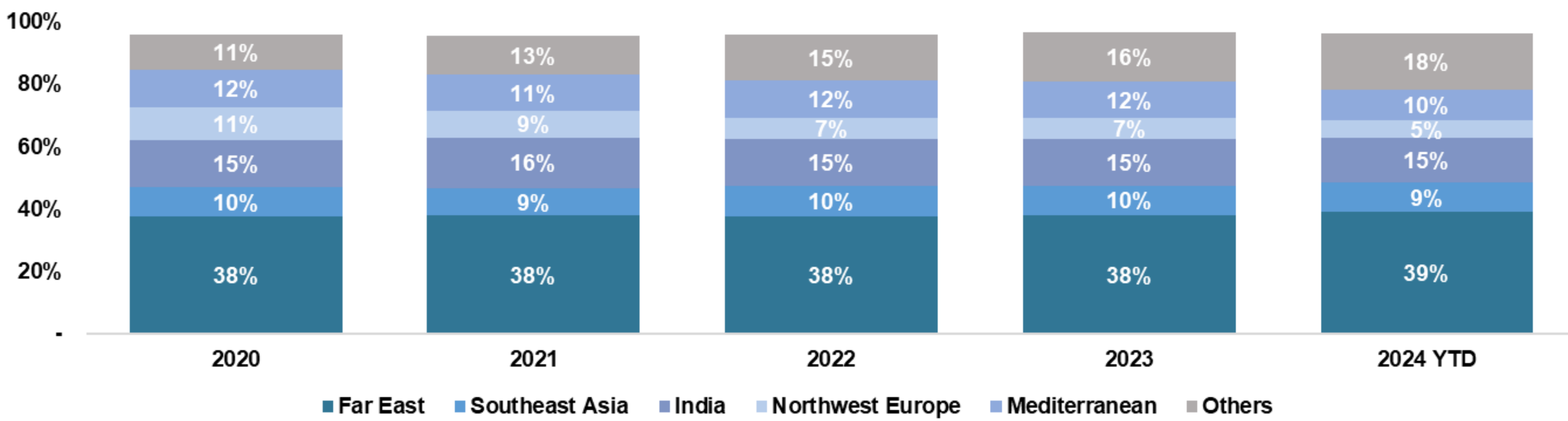
Source: Platts Waterborne
Note: Values shown through September 30, 2024

Global Seaborne Supply and Demand

The U.S. Accounts for Close to 50% of Seaborne Supply



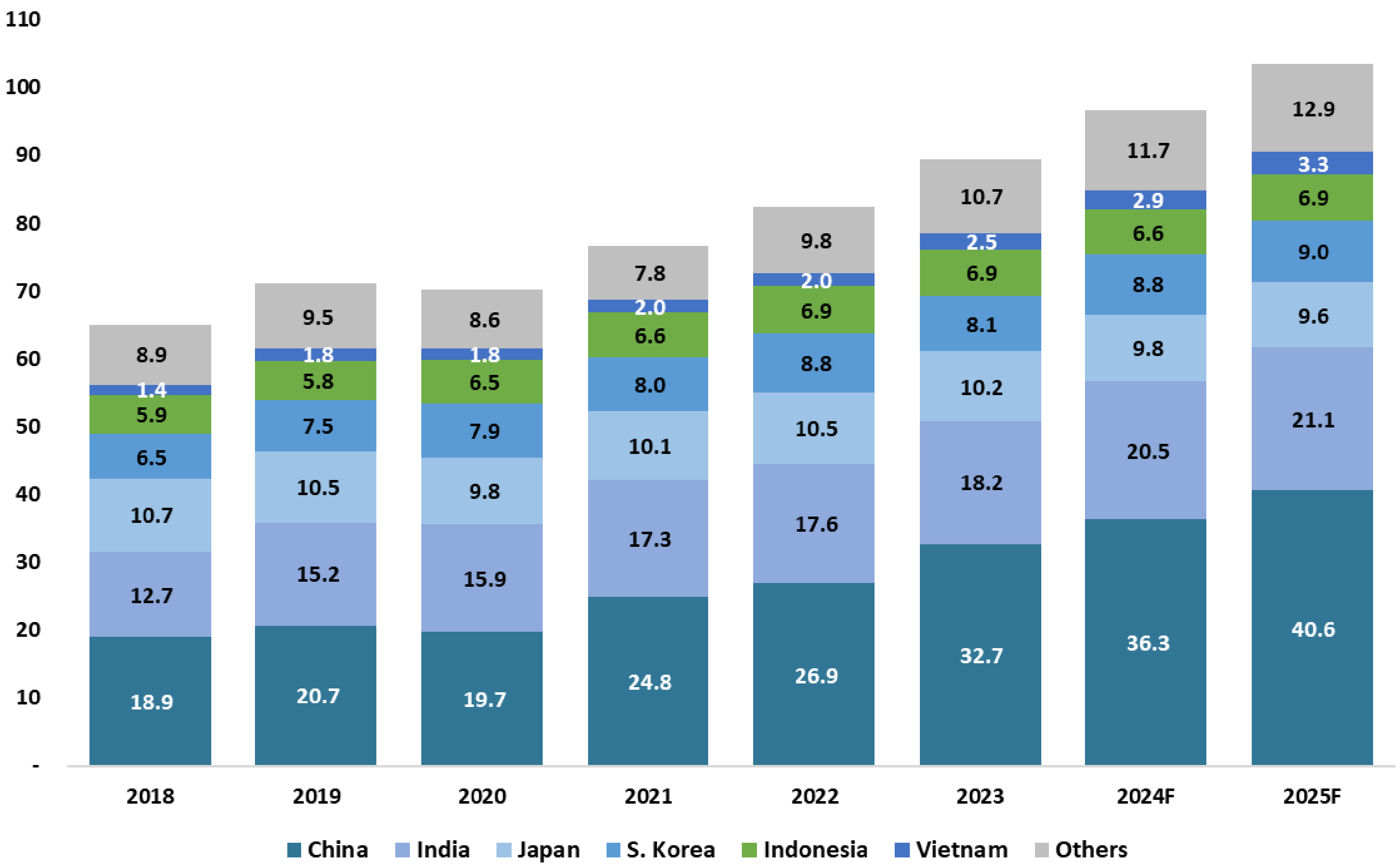
Asia Accounts for 63% of Seaborne Demand



Source: Platts Waterborne
Note: Values shown through September 30, 2024; Numbers may not sum due to rounding

Asia Import Demand Outlook Remains Favorable

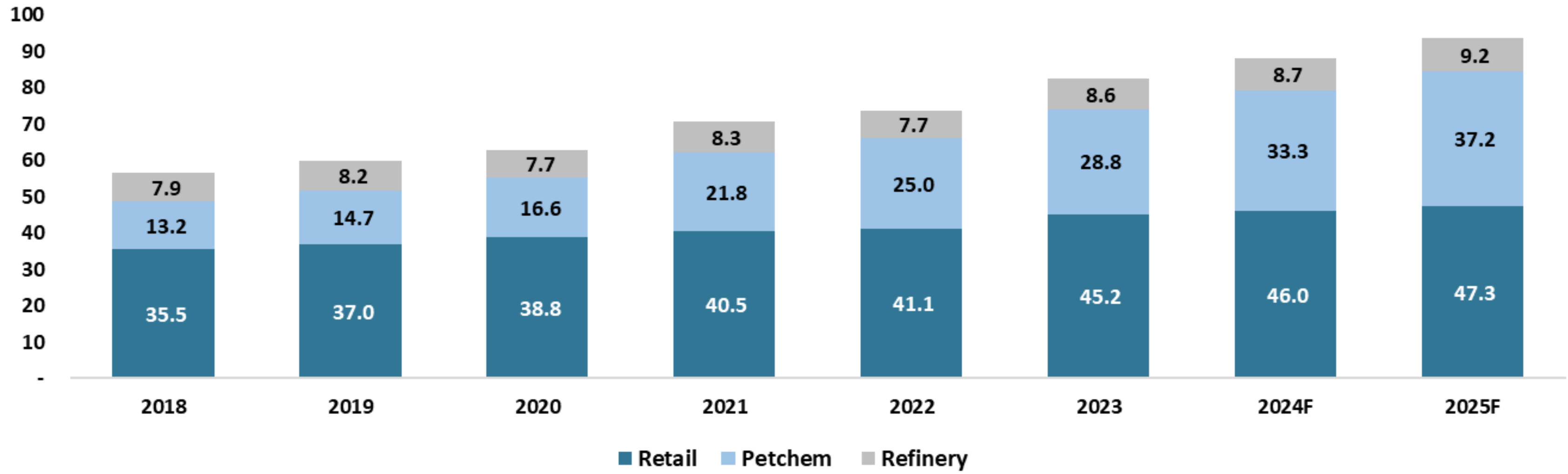
Asian Import Demand grew by 8% in 2023 and is expected to grow another 8% 2024 led by China and India



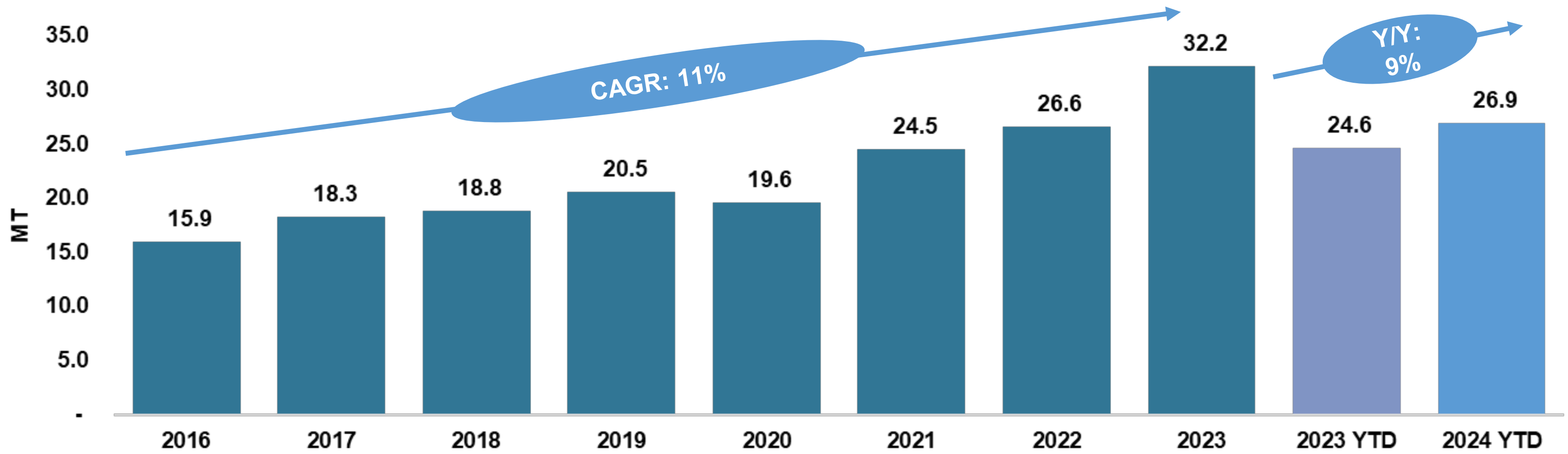
Source: NGLS

China LPG Demand and Imports Supported by Increasing Petchem Demand

New PDH Capacity and Retail Demand Driving Long-Term Growth



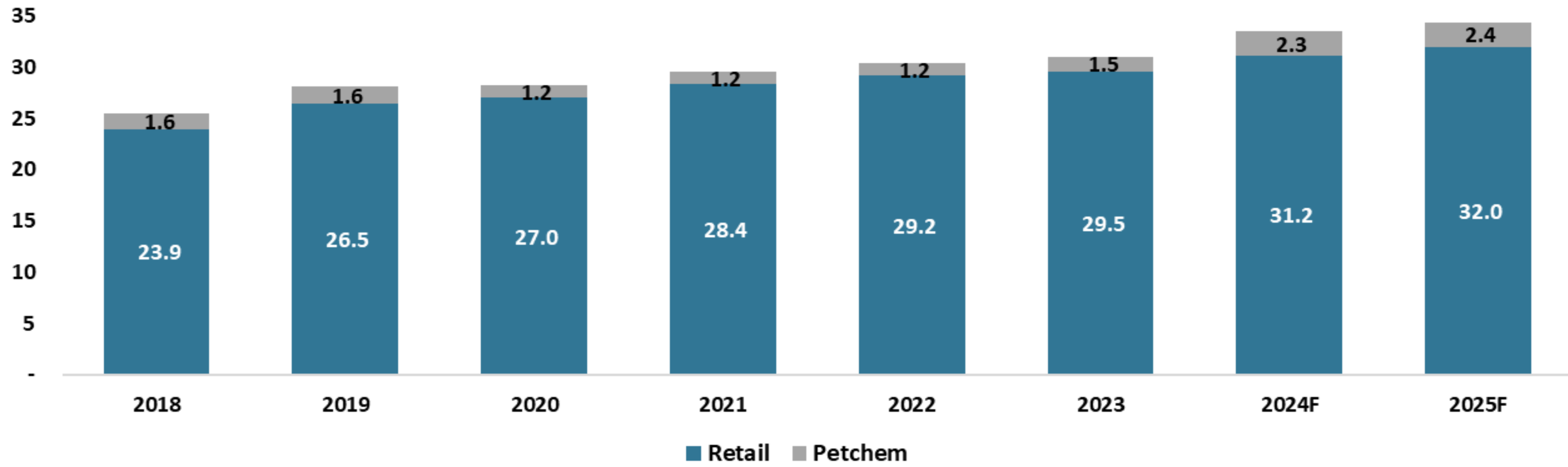
Imports Continue to Grow Supported by Increased Petchem Demand



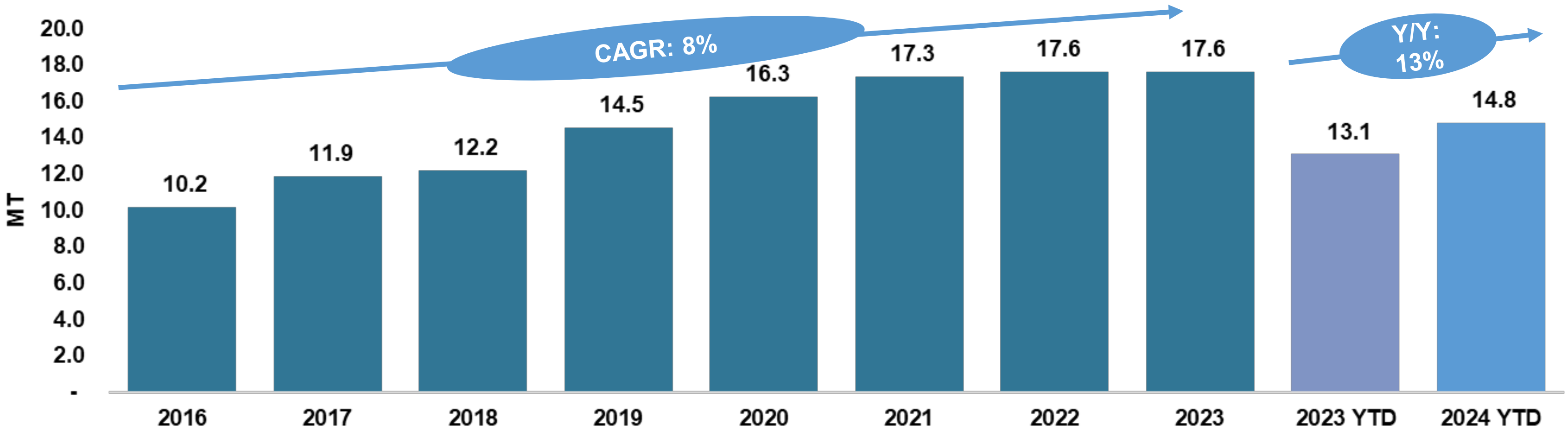
Source: Bloomberg; NGLS
Note: Values shown through September 2024

Indian LPG Demand Supported by Policy and Infrastructure Development

Government Policies and Infrastructure Development to continue Boosting Consumer Adoption



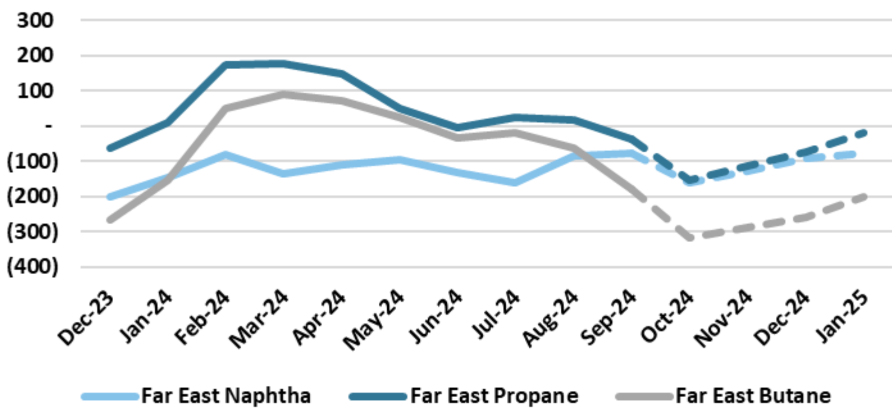
Growing Retail Demand Continues to Support Import Growth



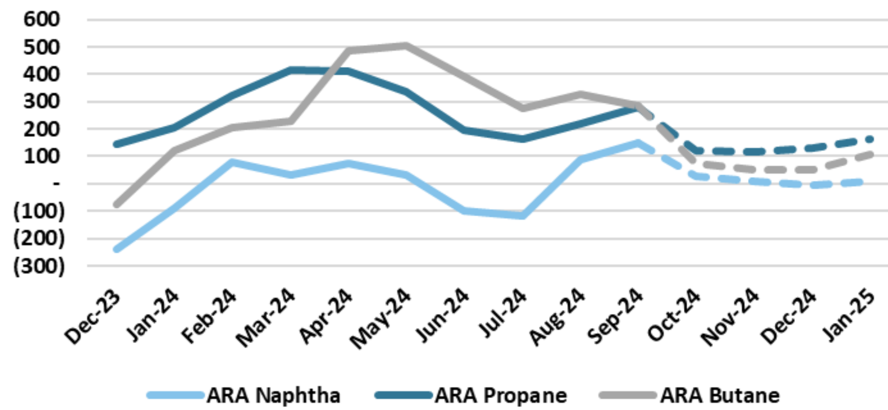
Source: Bloomberg; NGLS
Note: Values shown through September 2024

Favorable LPG Cracking Economics to Support Flexible Cracker Demand in Both Europe and the Far East

Far East Ethylene Margins[1]



Northwest Europe Ethylene Margins[1]



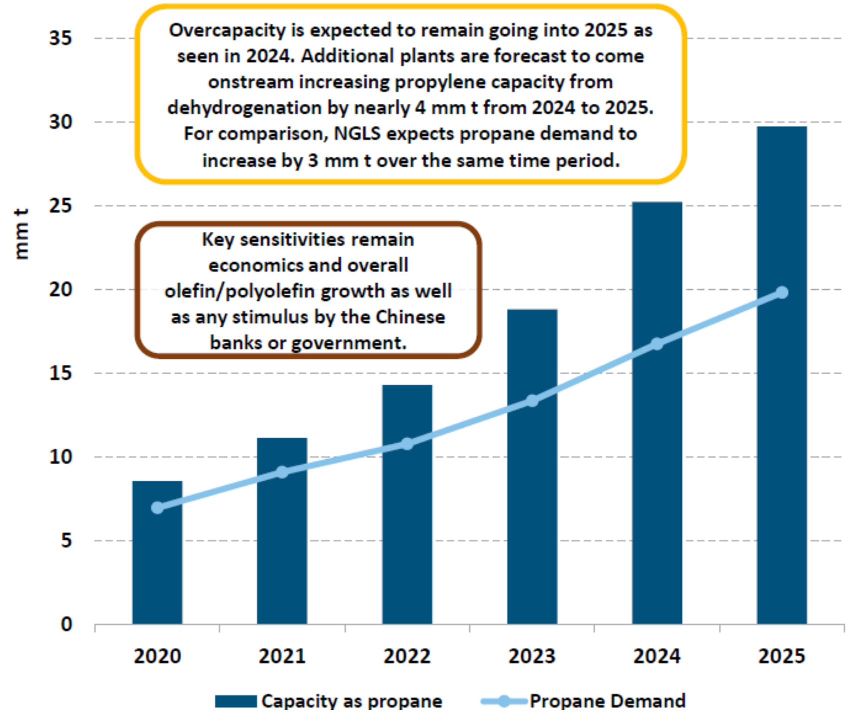
- Propane margins in the Far East are expected to remain marginally better than naphtha throughout the forecast period, although both feedstocks are expected to further margin deterioration
- LPG favorability is expected to continue even if naphtha margins improve due to stronger ethylene yield economics[2]

- Propane prices in Europe are expected to remain favorable vs naphtha to incentivize continuous LPG consumption over the forecast period[3]
- Naphtha margins are projected to worsen as we move into the winter months, with rising feedstock costs outpacing the slower growth in ethylene demand and prices

Source: NGLS; Dorian Estimates
1. As of October 2024
2. NGLS October Forecast Report, Executive Summary page 12
3. NGLS October Forecast Report, Executive Summary page 12

New PDH Plants Scheduled to Start-up in 2024

China PDH Capacity (pro-rate) as Propane



Chinese Dehydrogenation Plant Additions Jan-24 – Jan-25

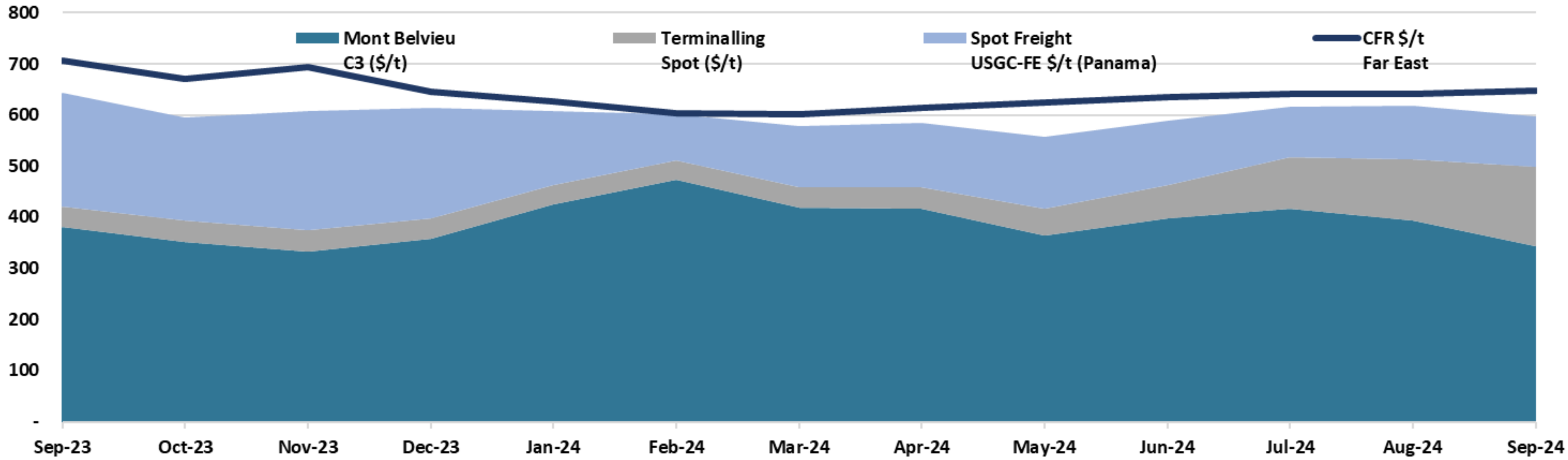
Name	Propylene Capacity (kt/y)	Previous estimated start-up	Updated estimated start-up
Lihuayi Weiyuan Chemical	600	Online	Online
Formosa Industries (Ningbo)	600	Online	Online
Ningbo Kingfa Advanced Materials No. 2	600	Online	Online
Fujian Meide PC No. 2	900	Online	Online
Quanzhou Grand Pacific Petrochemical	600	Online	Dec-24
Jinneng Science & Technology Company No. 2	900	Online	Online
Shandong Zhonghai Fine Chemical	400	Online	Online
Shandong Chambroad Petrochemicals No. 2	600	Dec-24	Dec-24
China ZhenHua Oil	750	Online	Online

Start-up delayed

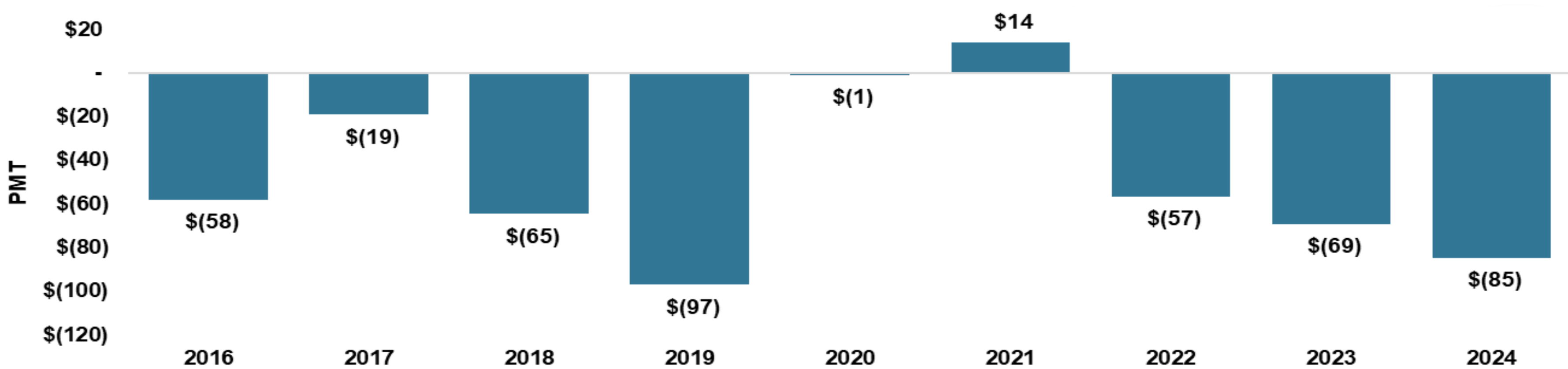
Source: NGLS; Dorian Estimates
1. As of October 2024

Ample Inventory Should Support USGC to Asia Arbitrage

USGC Propane Spot Delivered Prices vs CFR Far East; Terminal Fees Trending Higher



FE Propane / Naphtha Spread[1]



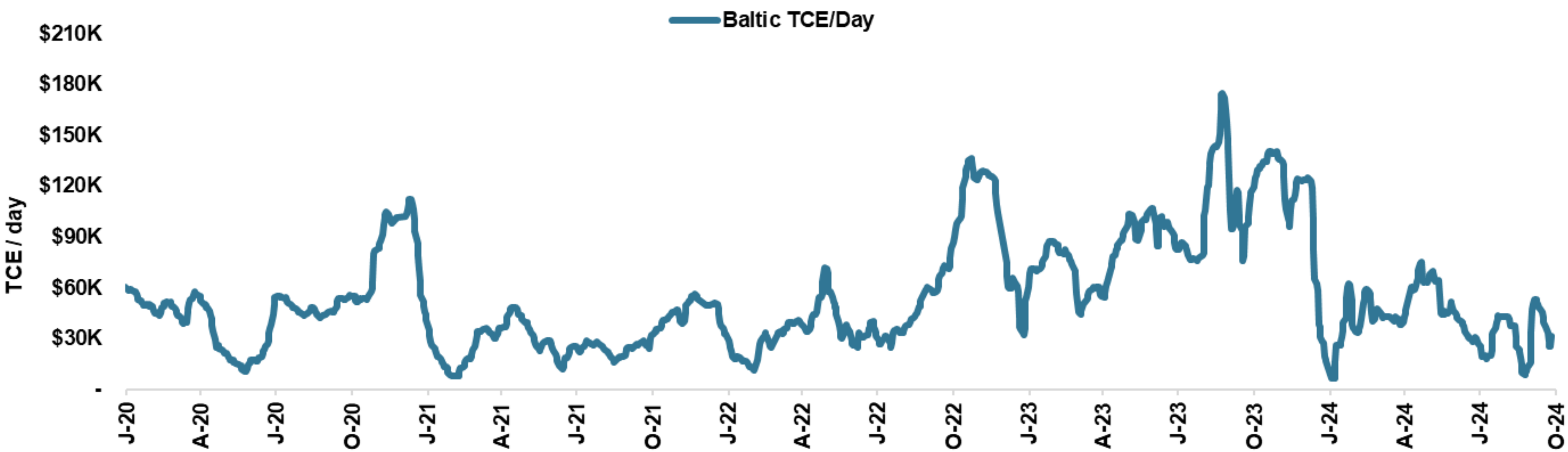
Source: NGLS; Dorian Estimates
1. As of October 26, 2024

Note: Negative spread denotes LPG is cheaper than naphtha

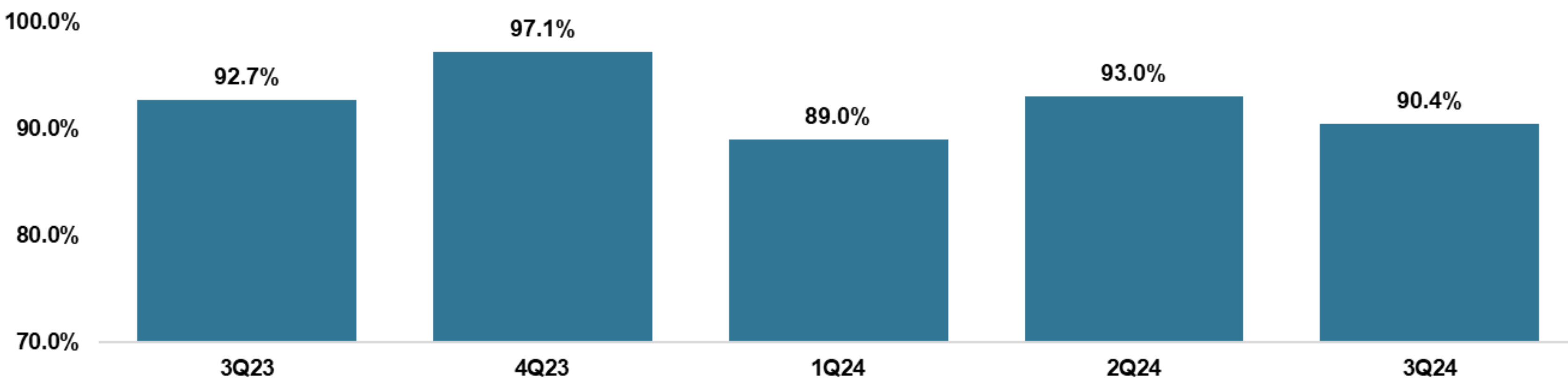
VLGC Shipping Market Dynamics

VLGC Spot Rates Maintain Favorable Levels Despite Recent Decline

Baltic VLGC Daily Spot Rates



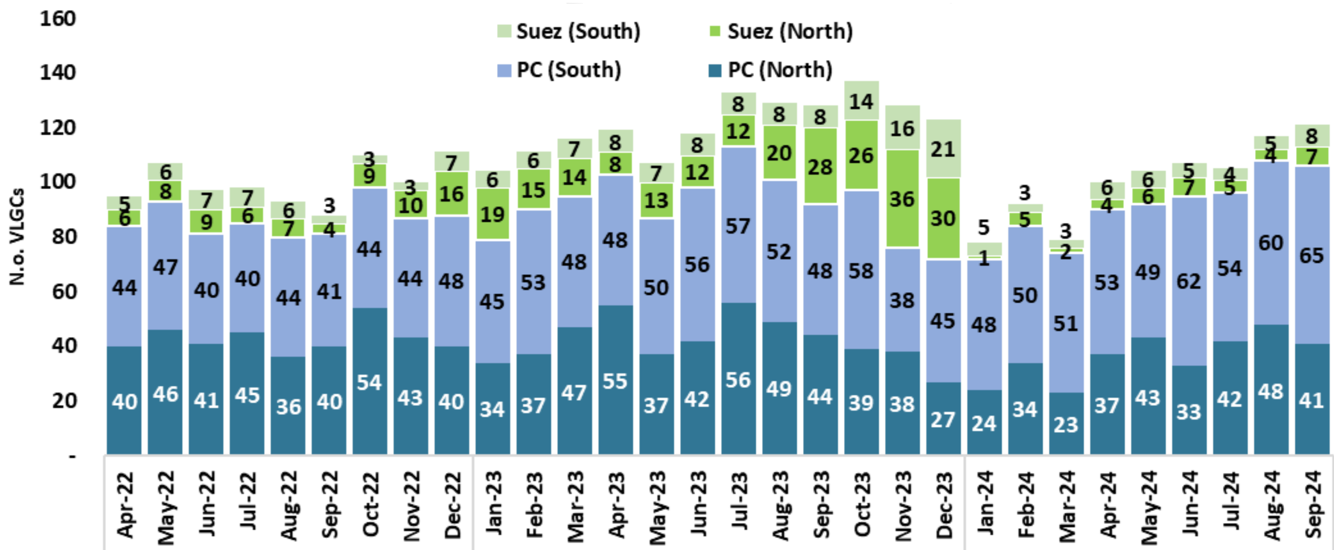
Fleet Utilization Averaging 91% in 2024



Source: Baltic Exchange, E.A. Gibson (3Q23-4Q23), ANFIL (1Q24-3Q24)
Baltic rates as of October 26, 2024

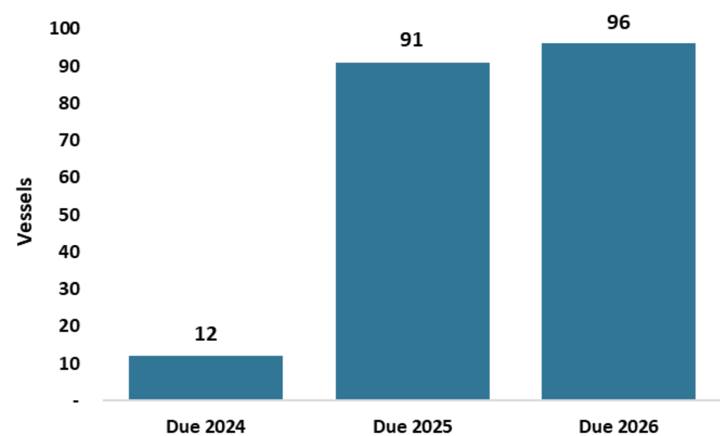
Potential Canal Congestion and Maintenance Impact on Fleet Logistics

Historical VLGC Transits (2022-2024)



- Although Panama Canal transits have improved, the anticipated rise in LNG and container traffic later in the year could lead to high congestion
- Suez Canal becoming less of a viable option due to security concerns

Upcoming VLGC Maintenance

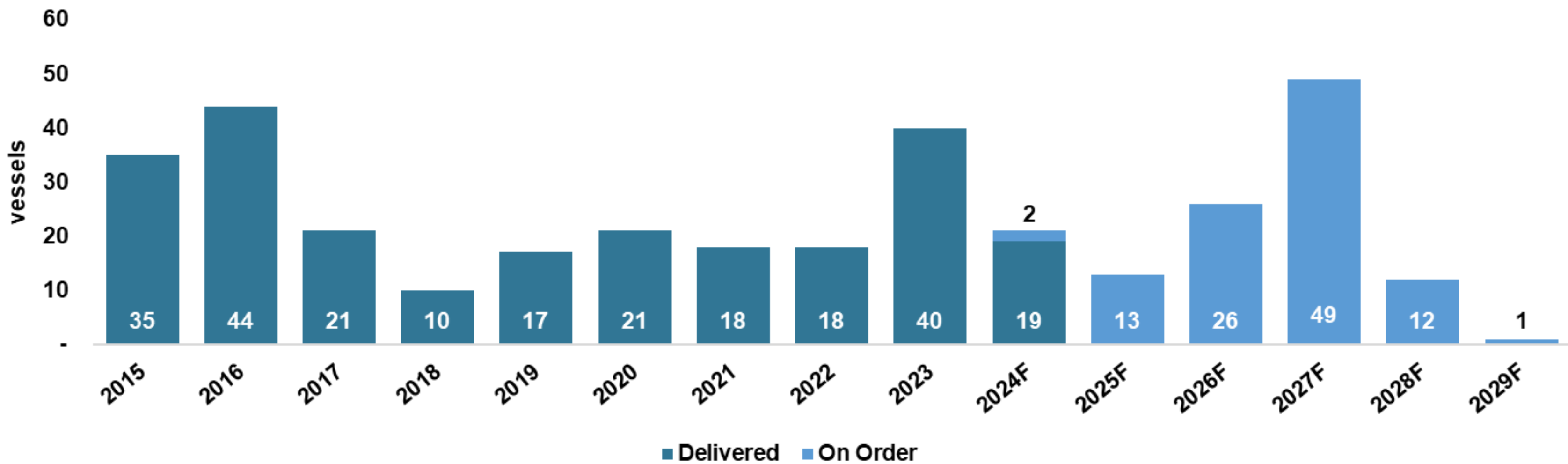


- Two remaining Newbuildings to be delivered in 2024
- Up to 12 ships or ~3% of the global fleet are scheduled for maintenance and might be temporarily removed from trading in 2024
- ~23% (91 ships) and ~24% (96 ships) of global fleet are due for maintenance in 2025 and 2026, respectively

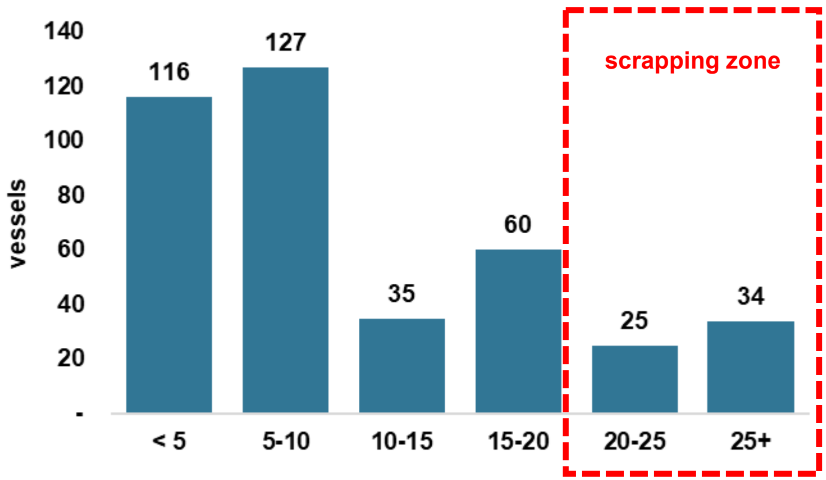
Source: Anfil

Vessel Supply Outlook

103 VLGCs, Including 63 Very Large Ammonal Carriers (VLACs), are Currently On Order; 26% of the Fleet



15% of VLGC Fleet is 20+ Years Old



Year	Scrubber Fitted	Scrubber Ready	Dual Fuel	Unknown	Total Fleet
< 5	28	2	86	-	**116**
5-10	46	10	19	52	**127**
10-15	18	-	-	17	**35**
15-20	11	1	-	48	**60**
20-25	1	-	-	24	**25**
25+	-	-	-	34	**34**
Total	**104**	**13**	**105**	**175**	**397**

Source: Clarksons
Note: Excludes ethane carriers

DORIAN LPG

Financials

Quarter Ending September 30, 2024 – Highlights

VLGC Rates / Utilizaton	• Fleet TCE / Available day of $37,010
Operating Expenses	• Fleet Opex (reported) of $10,114 / day • Fleet Opex (ex drydock) of $9,767 / day
Adjusted Net Income	• Adjusted net income of $15.0 mm or $0.35 / diluted share
Adjusted EBITDA	• Adjusted EBITDA of $46.2 mm
Irregular Cash Dividends	• Declared and paid an irregular cash dividend totaling $42.8 mm in August 2024 • Declared an irregular cash dividend totaling $42.8 mm to all shareholders of record as of November 5, 2024, to be paid on or about November 25, 2024

Disciplined Capital Allocation and Balance Sheet Management

Repurchased Shares via Self-Tender and Open Market Purchases

- Completed self-tender offer of 8.4 mm shares for ~$113.5 mm in March 2021
- Since 2015, repurchased a total of ~33% of the shares outstanding at May 2014 IPO (including self-tender above) [1]
- In February 2022, the Board of Directors authorized the repurchase of up to $100 mm of our common shares with no expiration of the authority
- In June 2024, issued 2.0 mm shares at $44.50 per share, raising net proceeds of ~$84.4 mm

Returned Cash to Shareholders via Irregular Dividends

- Declared an irregular cash dividend of $1.00 per share totaling ~$42.8 mm to be paid on or about November 25, 2024
- Since September 2021, Dorian has cumulatively paid $14.50 per share in irregular dividends, totaling ~ $590.3 mm (including irregular dividend above)

Attractive Debt Capital

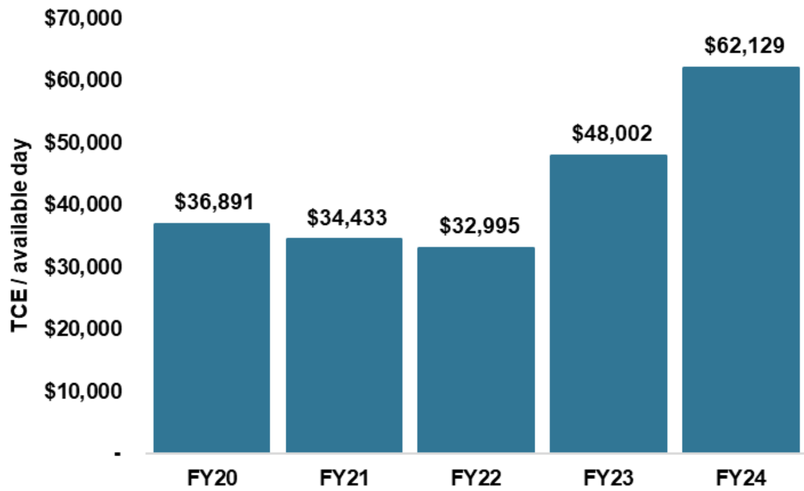
- Current total cost of debt is ~4.7% with ~93% of Company debt fixed or hedged
- Japanese financings have provided stability with 7-13 years original tenor
- Attractive amortization profiles

The Company has no refinancing requirements until end 2026

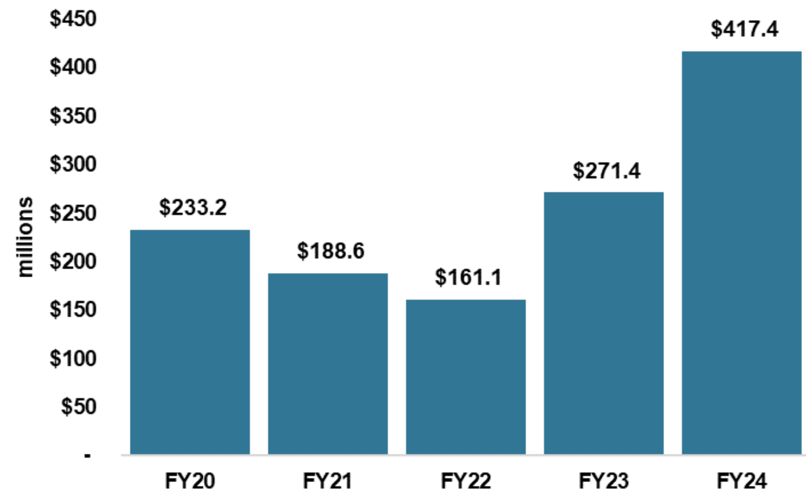
1. 29% net of incentive share grants.

Annual Financial Overview

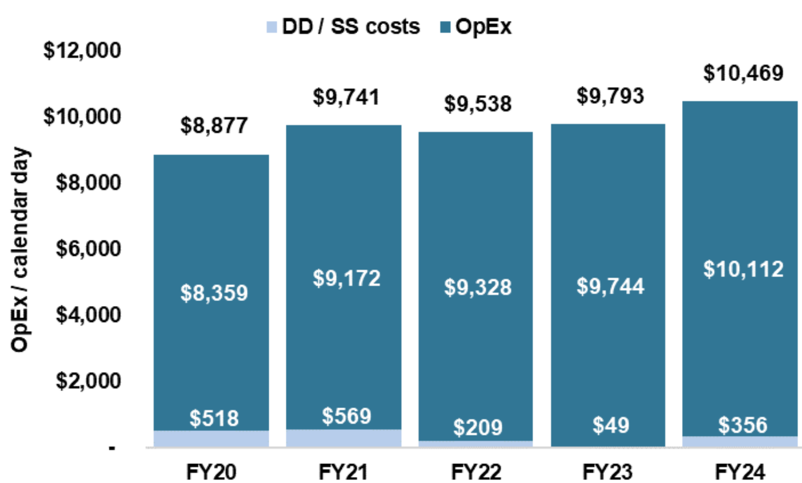
Fleet TCE / Available Day[1]



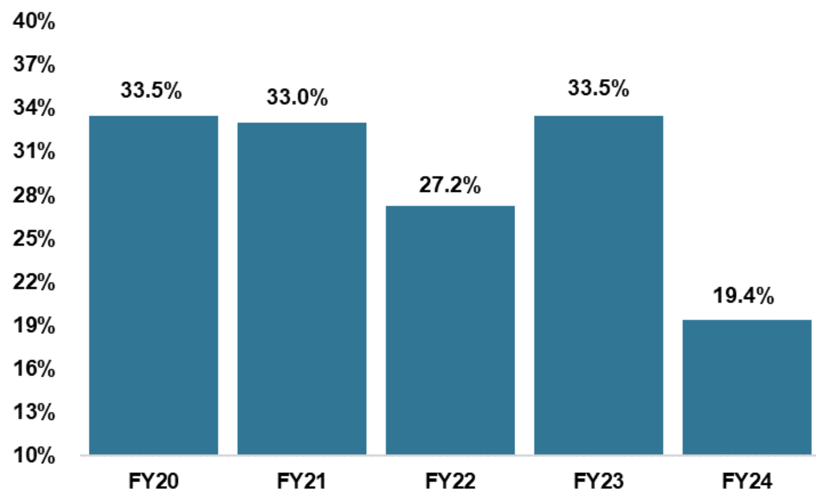
Adjusted EBITDA[1]



Vessel Operating Expense / Calendar Day[1]



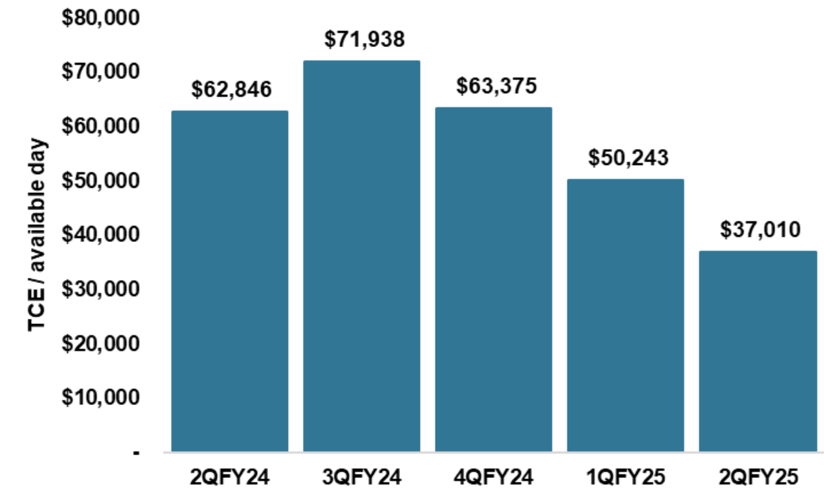
Net Debt to Capitalization[2]



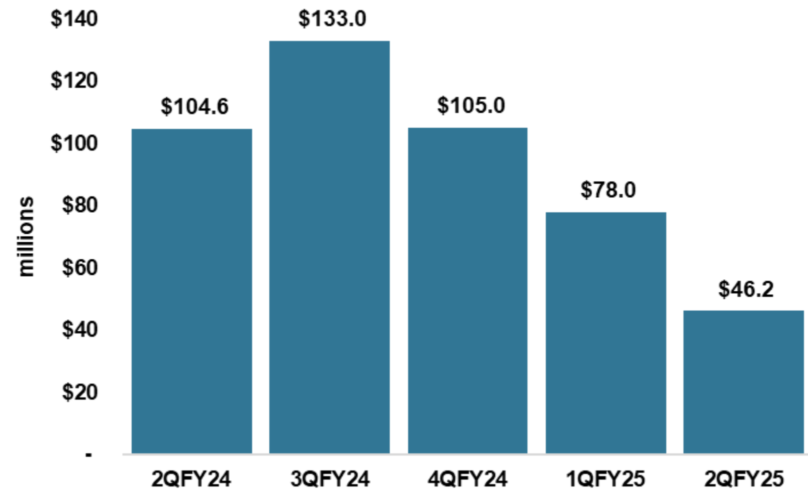
1. For definitions, refer to the 10Q for the quarter ending September 30, 2024.
2. Net Debt defined as (Total Debt – Cash – Restricted Cash – Short-term Investments); Net Debt to Capitalization defined as (Net Debt / (Total Debt + Shareholders' Equity))

Quarterly Financial Overview

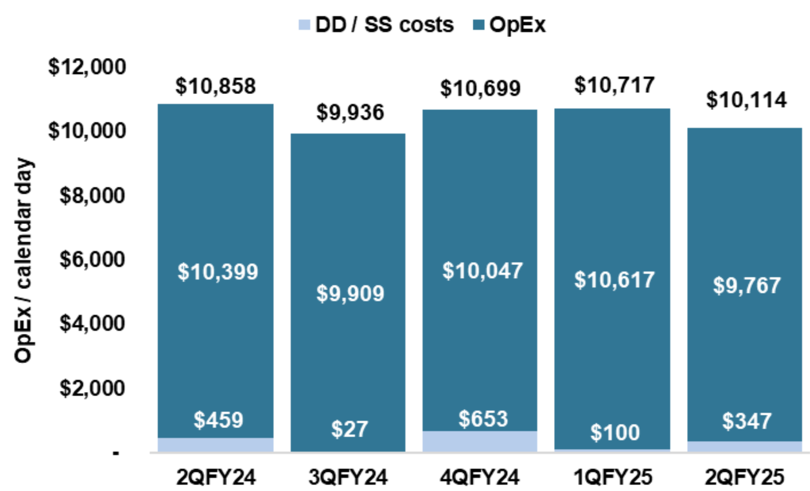
Fleet TCE / Available Day[1]



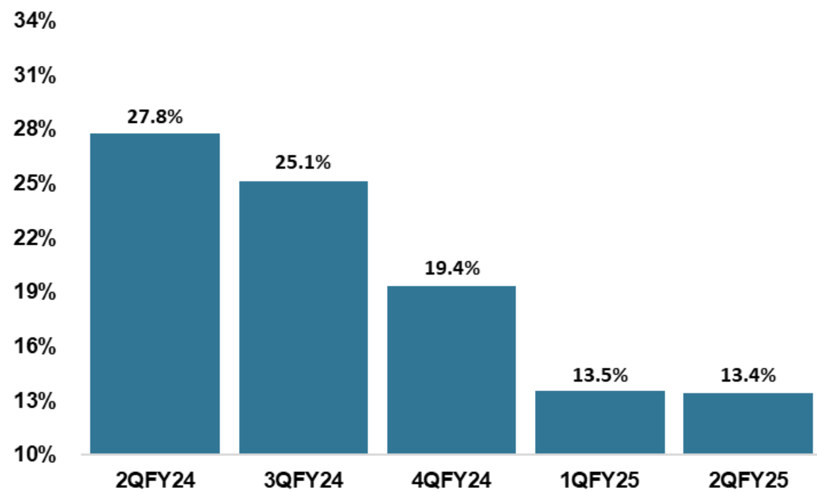
Adjusted EBITDA[1]



Vessel Operating Expense / Calendar Day[1]



Net Debt to Capitalization[2]



1. For definitions, refer to the 10Q for the quarter ending September 30, 2024.
2. Net Debt defined as (Total Debt – Cash – Restricted Cash – Available-for-sale Debt Securities); Net Debt to Capitalization defined as (Net Debt / (Total Debt + Shareholders' Equity))

Statement of Operations (USD)

Statement of Operations Data	Three Months Ended September 30, 2024 (Unaudited)	Three Months Ended September 30, 2023 (Unaudited)
Revenues	$ 82,433,480	$ 144,698,462
Voyage expenses	(752,552)	(1,221,228)
Charter hire expenses	(9,851,068)	(12,068,419)
Vessel operating expenses	(19,539,916)	(20,977,119)
Depreciation and amortization	(17,370,662)	(17,045,919)
General and administrative expenses	(16,458,650)	(13,578,648)
Other income—related parties	635,454	680,950
Operating income	**$ 19,096,086**	**$ 80,488,079**
Interest and finance costs	(9,438,273)	(10,314,881)
Realized gain on derivatives	1,654,119	1,928,217
Other income/(loss), net	(1,883,327)	4,411,250
Net Income	**$ 9,428,605**	**$ 76,512,665**

Other Financial Data	(Unaudited)	(Unaudited)
Time charter equivalent rate (1)	$ 37,010	$ 62,846
Daily vessel operating expenses (2)	$ 10,114	$ 10,858
Adjusted EBITDA (3)	$ 46,151,691	$ 104,564,452

(1) Our method of calculating time charter equivalent rate is to divide revenue net of voyage expenses by available days for the relevant time period
(2) Calculated by dividing vessel operating expenses by calendar days for the relevant time period
(3) Represents net income/(loss) before interest and finance costs, unrealized (gain)/loss on derivatives, realized (gain)/loss on interest rate swaps, stock-based compensation expense, and depreciation and amortization and is used as a supplemental financial measure by management to assess our financial and operating performance

Statement of Operations (USD)

Statement of Operations Data	Year Ended March 31, 2024 (Audited)		Year Ended March 31, 2023 (Audited)	
Revenues	$	560,717,436	$	389,749,215
Voyage expenses		(2,674,179)		(3,611,452)
Charter hire expenses		(43,673,387)		(23,194,712)
Vessel operating expenses		(80,461,690)		(71,501,771)
Depreciation and amortization		(68,666,053)		(63,396,131)
General and administrative expenses		(39,004,183)		(32,086,382)
Other income—related parties		2,592,291		2,401,701
Operating income	**$**	**328,830,235**	**$**	**198,360,468**
Interest and finance costs		(40,480,428)		(37,803,787)
Realized gain on derivatives		7,493,246		3,771,522
Other income, net		11,603,860		8,115,727
Net Income	**$**	**307,446,913**	**$**	**172,443,930**

Other Financial Data	(Unaudited)		(Unaudited)	
Time charter equivalent rate [(1)]	$	62,129	$	48,002
Daily vessel operating expenses [(2)]	$	10,469	$	9,793
Adjusted EBITDA [(3)]	$	417,429,321	$	271,386,648

(1) Our method of calculating time charter equivalent rate is to divide revenue net of voyage expenses by available days for the relevant time period
(2) Calculated by dividing vessel operating expenses by calendar days for the relevant time period
(3) Represents net income/(loss) before interest and finance costs, unrealized (gain)/loss on derivatives, realized (gain)/loss on interest rate swaps, stock-based compensation expense, and depreciation and amortization and is used as a supplemental financial measure by management to assess our financial and operating performance

Statement of Cash Flows (USD)

	Three Months Ended (Unaudited)	
	September 30, 2024	September 30, 2023
Cash flows from operating activities:		
Net income	$ 9,428,605	$ 76,512,665
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	17,370,662	17,045,919
Non-cash lease expense	8,027,677	7,699,152
Amortization of financing costs	314,827	312,485
Unrealized (gain)/loss on derivatives	5,583,238	(1,560,594)
Stock-based compensation expense	5,998,722	4,179,798
Unrealized foreign currency loss, net	9,175	25,610
Other non-cash items, net	590,156	(1,567,992)
Changes in operating assets and liabilities		
Trade receivables, inventories, prepaid expenses, and other current and non-current assets	(357,767)	3,605,726
Due from related parties	17,201,239	652,191
Operating lease liabilities—current and long-term	(8,028,054)	(6,797,535)
Trade accounts payable	755,105	1,571,107
Accrued expenses and other liabilities	546,002	1,805,074
Due to related parties	456,993	(225,381)
Payments for drydocking costs	(562,505)	(2,956,512)
Net cash provided by operating activities	**57,334,075**	**100,301,713**
Cash flows from investing activities:		
Payments for vessel under construction and other capital expenditures for vessels	(1,578,278)	(5,006,474)
Purchase of investment securities	-	(2,006,088)
Proceeds from maturity of available-for-sale debt securities	1,800,000	-
Net cash provided by / (used in) investing activities	**221,722**	**(7,012,562)**
Cash flows from financing activities:		
Repayment of long-term debt borrowings	(13,371,873)	(13,264,294)
Repurchase of common stock	(4,259,668)	(2,387,618)
Dividends paid	(43,678,330)	(41,077,052)
Equity offering costs paid	(128,424)	-
Net cash used in financing activities	**(61,438,295)**	**(56,728,964)**
Effects of exchange rates on cash and cash equivalents	15,277	(66,505)
Net increase / (decrease) in cash, cash equivalents, and restricted cash	**(3,867,221)**	**36,493,682**
Cash, cash equivalents, and restricted cash at the beginning of the period	**353,361,825**	**155,624,965**
Cash, cash equivalents, and restricted cash at the end of the period	**$ 349,494,604**	**$ 192,118,647**

Balance Sheet (USD)

Selected Balance Sheet Data	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
Cash and cash equivalents	$ 348,628,442	$ 282,507,971
Restricted cash, current	788,151	—
Restricted cash, non current	78,011	75,798
Other current assets	90,107,255	86,373,800
Vessels, net	1,178,842,709	1,208,588,213
Vessel under construction	24,657,708	23,829,678
Other long-term assets	218,139,446	236,274,705
Total assets	**$ 1,861,241,722**	**$ 1,837,650,165**
Total debt including current portion—net of deferred financing fees of $4.7 million and $5.4 million as of September 30, 2024 and March 31, 2024, respectively.	579,008,447	605,092,530
Other current liabilities	50,271,682	48,269,320
Other long-term liabilities	143,711,818	160,755,232
Total liabilities	**$ 772,991,947**	**$ 814,117,082**
Total shareholders' equity	**$ 1,088,249,775**	**$ 1,023,533,083**
Total liabilities and shareholders' equity	**$ 1,861,241,722**	**$ 1,837,650,165**

DORIAN LPG

OUR MISSION IS TO ARRANGE SAFE, RELIABLE, CLEAN AND TROUBLE-FREE TRANSPORTATION