UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of July 2016

Commission File Number 001-36433

GasLog Partners LP
(Translation of registrant's name into English)

Gildo Pastor Center
7 Rue du Gabian
MC 98000, Monaco
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☑ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

The press release issued by GasLog Partners LP on July 28, 2016 relating to its results for the three-month period ended June 30, 2016 and the related financial report are attached hereto as Exhibits 99.1 and 99.2, respectively.

INCORPORATION BY REFERENCE

Exhibit 99.2, including Appendix A thereto, to this Report on Form 6-K shall be incorporated by reference into our registration statement on Form F-3 (File No. 333-204616), filed with the Securities and Exchange Commission (the "SEC") on June 1, 2015, and the registration statement on Form S-8 (File No. 333-203139), filed with the SEC on March 31, 2015, in each case to the extent not superseded by information subsequently filed or furnished (to the extent we expressly state that we incorporate such furnished information by reference) by us under the Securities Act of 1933 or the Securities Exchange Act of 1934, in each case as amended.

EXHIBIT LIST

Exhibit	Description
99.1	Press Release dated July 28, 2016
99.2	Financial Report for the Three and Six Months Ended June 30, 2016
	Management's Discussion and Analysis of Financial Condition and Results of Operation
	Unaudited Condensed Consolidated Financial Statements
	Appendix A: Supplemental Non-GAAP Partnership Performance Information and reconciliation 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, thereunto duly authorized.

Date: July 28, 2016

GASLOG PARTNERS LP

by /s/ Andrew Orekar

Name: Andrew Orekar

Title: Chief Executive Officer

Exhibit 99.1

Press Release

GasLog Partners LP Reports Financial Results for the Three-Month Period Ended June 30, 2016 and Declares Cash Distribution

Monaco, July 28, 2016, GasLog Partners LP ("GasLog Partners" or the "Partnership") (NYSE: GLOP), an international owner and operator of liquefied natural gas ("LNG") carriers, today reported its financial results for the three-month period ended June 30, 2016.

Quarterly Highlights

- Declared cash distribution of $0.478 per unit for the second quarter of 2016, 10% higher than the second quarter of 2015.
- Completed the refinancing of $305.50 million of current debt.
- Revenue, Profit and EBITDA(1) of $49.64 million, $17.38 million and $35.56 million, 51%, 38% and 51% higher than the second quarter of 2015, respectively.
- Distributable cash flow of $19.84 million, 41% higher than the second quarter of 2015.
- Distribution coverage ratio of 1.26x(2).

(1) EBITDA and distributable cash flow are non-GAAP financial measures, and should not be used in isolation or as a substitute for GasLog Partners' financial results presented in accordance with International Financial Reporting Standards ("IFRS"). For definition and reconciliation of these measures to the most directly comparable financial measures calculated and presented in accordance with IFRS, please refer to Exhibit III at the end of this press release.

(2) Distribution coverage ratio represents the ratio of distributable cash flow to the cash distribution declared.

CEO Statement

Mr. Andrew Orekar, Chief Executive Officer, commented: "We are pleased to report another quarter of strong financial results for GasLog Partners. Revenue, EBITDA, and distributable cash flow were in line with our expectations and include the impact of *Methane Rita Andrea's* scheduled drydocking. The Partnership has no additional scheduled drydockings until 2018.

For the second quarter, GasLog Partners has declared a cash distribution of $0.478 per unit, which is unchanged from the first quarter of 2016 and represents a 13% compound annual growth rate since the Partnership's initial public offering. Our cash distribution is supported by stable cash flows from multi-year charters with fixed-fee revenues. We remain committed to paying our distribution, and we have reduced indebtedness by approximately $66 million since our 2015 dropdown transaction to increase our capacity to fund growth.

On July 11, 2016, our general partner sponsor (the "GP sponsor"), GasLog Ltd. ("GasLog"), announced a new seven year time charter with Total Gas & Power Chartering Limited ("Total") for Hull No. 2801, which is scheduled to be delivered in 2018. GasLog Partners has rights to acquire this vessel pursuant to the omnibus agreement with GasLog, and this successful charter increases the Partnership's potential dropdown pipeline from twelve to thirteen vessels.

With a growing dropdown pipeline, diverse financing alternatives and a supportive GP sponsor, GasLog Partners remains well positioned to deliver predictable and growing cash distributions to our unitholders."

Financial Summary

	IFRS Common Control Reported Results(1)				
	For the three months ended			**% Change from**	
(***All amounts expressed in thousands of U.S. dollars***)	**June 30, 2015**	**March 31, 2016**	**June 30, 2016**	**June 30, 2015**	**March 31, 2016**
Revenues	48,049	49,358	49,636	3%	1%
Profit	15,829	16,191	17,381	10%	7%
EBITDA(2)	33,535	34,457	35,558	6%	3%

(1) "IFRS Common Control Reported Results" represent the results of GasLog Partners in accordance with IFRS. Such results include amounts related to vessels currently owned by the Partnership for the periods prior to their respective transfer to GasLog Partners from GasLog, as the transfer of such vessels was accounted for as a reorganization of entities under common control for IFRS. The unaudited condensed consolidated financial statements of the Partnership accompanying this press release are prepared under IFRS on this basis.

(2) EBITDA is a non-GAAP financial measure. For a definition and reconciliation of this measure to the most directly comparable financial measure presented in accordance with IFRS, please refer to Exhibit III at the end of this press release.

	Partnership Performance Results[1]				
	For the three months ended			% Change from	
(*All amounts expressed in thousands of U.S. dollars*)	June 30, 2015	March 31, 2016	June 30, 2016	June 30, 2015	March 31, 2016
Revenues	32,943	49,358	49,636	51%	1%
Profit	12,614	16,191	17,381	38%	7%
EBITDA	23,531	34,457	35,558	51%	3%
Distributable cash flow	14,054	18,867	19,837	41%	5%
Cash distributions declared	14,046	15,712	15,712	12%	—

(1) "Partnership Performance Results" represent the results attributable to GasLog Partners. Such results are non-GAAP measures and exclude amounts related to vessels currently owned by the Partnership for the periods prior to their respective transfer to GasLog Partners from GasLog, as the Partnership is not entitled to the cash or results generated in the periods prior to such transfers. Such results are included in the GasLog Partners' results in accordance with IFRS because the transfer of the vessel owning entities by GasLog to the Partnership represented a reorganization of entities under common control and the Partnership's policy is to reflect such transfers retroactively under IFRS. GasLog Partners believes that these non-GAAP financial measures provide meaningful supplemental information to both management and investors regarding the financial and operating performance of the Partnership necessary to understand the underlying basis for the calculations of the quarterly distribution and the earnings per unit, which similarly exclude the results of vessels prior to their transfer to the Partnership. These non-GAAP financial measures should not be viewed in isolation or as substitutes to the equivalent GAAP measures presented in accordance with IFRS, but should be used in conjunction with the most directly comparable IFRS Common Control Reported Results. For definitions and reconciliations of these measurements to the most directly comparable financial measures presented in accordance with IFRS, please refer to Exhibits II and III at the end of this press release.

The year-on-year increases in the Partnership Performance Results in the second quarter are mainly attributable to the additional vessel operating days in our fleet resulting from the acquisition of the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally* on July 1, 2015 from GasLog.

The Partnership Performance Results reported in the first and second quarters of 2016 are the same as the IFRS Common Control Reported Results for the respective periods since there were no vessel acquisitions from GasLog during the last two quarters, which would have resulted in retrospective adjustment of the historical financial statements.

Cash Distribution

On July 27, 2016, the board of directors of GasLog Partners approved and declared a quarterly cash distribution of $0.478 per unit for the quarter ended June 30, 2016. The cash distribution is payable on August 12, 2016, to all unitholders of record as of August 8, 2016.

Liquidity and Financing

As of June 30, 2016, we had $59.70 million of cash and cash equivalents, of which $44.70 million is held in current accounts and $15.0 million is held in time deposits.

As of June 30, 2016, we had an aggregate of $727.99 million of indebtedness outstanding under our credit facilities. An amount of $45.57 million of outstanding debt is repayable within one year, including $5.0 million outstanding under the Partnership's revolving credit facility with GasLog.

On April 5, 2016, $216.86 million and $89.87 million under the senior and junior tranche, respectively, of the credit agreements that the Partnership and GasLog entered into on February 18, 2016, were drawn by the Partnership to refinance $305.50 million of the outstanding debt of GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. The amounts drawn under the senior tranche facility shall be repaid in 20 quarterly equal installments commencing three months after the drawdown date. The amounts drawn under the junior tranche facility shall be repaid in full 24 months after the drawdown date. Amounts drawn bear interest at LIBOR plus a margin (variable margin for the junior tranche).

As of June 30, 2016, our current assets totaled $67.62 million and current liabilities totaled $72.49 million, resulting in a negative working capital position of $4.87 million. Current liabilities include $17.37 million of time charter hires received in advance that are classified as liabilities until such time as the criteria for recognizing the revenue as earned are met.

We anticipate that cash flow generated from operations will be sufficient to fund our operations, including our working capital requirements, and to make the required principal and interest payments on our indebtedness during the next 12 months.

Depending on market conditions, we may use derivative financial instruments to reduce the risks associated with fluctuations in interest rates. We expect over time to economically hedge a material proportion of our exposure to interest rate fluctuations by entering into new interest rate swap contracts. As of June 30, 2016, the Partnership had no interest rate swaps.

LNG Market Update and Outlook

Our demand outlook for LNG carriers with long-term charters remains positive. On July 11, 2016, GasLog announced a new seven-year time charter with Total at a rate that is consistent with GasLog's long-term charter rates, demonstrating the resilience of long-term rates against the volatility of the shorter-term market. We continue to see a number of tenders for multi-year charters for vessels, which will be used to transport volumes from new liquefaction facilities coming online over the coming years.

In the second quarter, there were several announcements highlighting the ongoing demand for LNG carriers. In May, PETRONAS' floating liquefied natural gas ("FLNG") facility was delivered for operation in Malaysia. The facility is the first of a number of FLNG projects that are scheduled to come online in the next few years. In June, Kinder Morgan received Federal Energy Regulatory Commission ("FERC") approval for its Elba Island project ("Elba Island"). The 2.5 million tonnes per annum ("mtpa") project is expected to come online in 2018 and is supported by a 20-year contract with Shell for 100% of the liquefaction capacity. Elba Island is one of several liquefaction projects that has not taken final investment decision ("FID"), but continues to make progress in the current commodity price environment. The expanded Panama Canal also was completed in June 2016 and has seen a number of vessel transits. The opening of the expanded canal, which accommodates larger vessels including LNG carriers, should stimulate increased LNG trading activity between the Pacific and Atlantic basins due to greater destination optionality. On July 25, 2016, the first ever LNG carrier transit went through the expanded Panama Canal as the *Maran Gas Apollonia*, which is on charter to Shell, entered the locks on the Atlantic side carrying a cargo from the US Gulf Coast to Asia. Three more LNG transits have been booked in the next month.

New liquefaction projects representing approximately 140 million tonnes per annum of capacity have taken FID and are scheduled to come online between now and 2020. On the demand side, there have been sizeable year-on-year increases in import volumes from many new and existing nations looking to take advantage of low cost LNG. For example, for the six months to June 30, 2016, China and India have imported 29% and 45% more LNG, respectively, versus the same period in 2015. New importers such as Jordan, Egypt, Pakistan, and Lithuania have seen imports rise significantly in 2016 through the use of floating storage re-gasification units ("FSRUs"), which are typically quicker to market and offer greater flexibility than land-based terminals. We expect FSRUs to create additional demand in both new and existing markets for the new LNG coming online.

In the shorter term market, spot market rates through 2016 have plateaued around multi-year lows. Whilst it is too early to predict a sustained increase in the spot market, there has been a marked uptick in spot charter terms in recent weeks, with slightly improved freight rates and the ability to achieve round-trip economics on a more frequent basis.

Conference Call

GasLog Partners will host a conference call to discuss its results for the second quarter of 2016 at 8:30 a.m. EDT (13:30 p.m. BST) on Thursday, July 28, 2016. Andrew Orekar, Chief Executive Officer, and Simon Crowe, Chief Financial Officer, will review the Partnership's operational and financial performance for the period. Management's presentation will be followed by a Q&A session.

The dial-in numbers for the conference call are as follows:
+1 855 537 5839 (USA)
+44(0) 20 3107 0289 (London)
+33(0) 1 70 80 71 53 (Paris)
Passcode: 42013675

A live webcast of the conference call will also be available on the investor relations page of the Partnership's website at: http://www.gaslogmlp.com/investor-relations

For those unable to participate in the conference call, a replay will also be available from 2:00 p.m. EDT (7:00 p.m. BST) on Thursday, July 28, 2016 until 11:59 p.m. EDT (4:59 a.m. BST) on Thursday, August 4, 2016.

The replay dial-in numbers are as follows:
+1 855 859 2056 (USA)
+44(0) 20 3107 0235 (London)
+33(0) 1 70 80 71 79 (Paris)
Replay passcode: 42013675

About GasLog Partners

GasLog Partners is a growth-oriented master limited partnership focused on owning, operating and acquiring LNG carriers under long-term charters. GasLog Partners' fleet consists of eight LNG carriers with an average carrying capacity of 148,750 cbm, each of which has a multi-year time charter. GasLog Partners' executive offices are located at Gildo Pastor Center, 7 Rue du Gabian, MC 98000, Monaco. Visit the GasLog Partners website at http://www.gaslogmlp.com.

Forward-Looking Statements

All statements in this press release that are not statements of historical fact are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements that address activities, events or developments that the Partnership expects, projects, believes or anticipates will or may occur in the future, particularly in relation to our operations, cash flows, financial position, liquidity and cash available for dividends or distributions, plans, strategies, business prospects and changes and trends in our business and the markets in which we operate. We caution that these forward-looking statements represent our estimates and assumptions only as of the date of this press release, about factors that are beyond our ability to control or predict, and are not intended to give any assurance as to future results. Any of these factors or a combination of these factors could materially affect future results of operations and the ultimate accuracy of the forward-looking statements. Accordingly, you should not unduly rely on any forward-looking statements.

Factors that might cause future results and outcomes to differ include, but are not limited to, the following:

- general LNG shipping market conditions and trends, including spot and long-term charter rates, ship values, factors affecting supply and demand of LNG and LNG shipping, technological advancements and opportunities for the profitable operations of LNG carriers;
- our ability to leverage GasLog's relationships and reputation in the shipping industry;
- our ability to enter into time charters with new and existing customers;
- changes in the ownership of our charterers;
- our customers' performance of their obligations under our time charters and other contracts;
- our future operating performance, financial condition, liquidity and cash available for dividends and distributions;
- our ability to purchase vessels from GasLog in the future;
- our ability to obtain financing to fund capital expenditures, acquisitions and other corporate activities, funding by banks of their financial commitments, funding by GasLog of the revolving credit facility with GasLog entered into upon consummation of our initial public offering and our ability to meet our restrictive covenants and other obligations under our credit facilities;
- future, pending or recent acquisitions of ships or other assets, business strategy, areas of possible expansion and expected capital spending or operating expenses;
- our expectations about the time that it may take to construct and deliver newbuildings and the useful lives of our ships;
- number of off-hire days, drydocking requirements and insurance costs;
- fluctuations in currencies and interest rates;
- our ability to maintain long-term relationships with major energy companies;
- our ability to maximize the use of our ships, including the re-employment or disposal of ships no longer under time charter commitments, including the risk that our vessels may no longer have the latest technology at such time;
- environmental and regulatory conditions, including changes in laws and regulations or actions taken by regulatory authorities;
- the expected cost of, and our ability to comply with, governmental regulations and maritime self-regulatory organization standards, requirements imposed by classification societies and standards imposed by our charterers applicable to our business;
- risks inherent in ship operation, including the discharge of pollutants;
- GasLog's ability to retain key employees and provide services to us, and the availability of skilled labor, ship crews and management;
- potential disruption of shipping routes due to accidents, political events, piracy or acts by terrorists;
- potential liability from future litigation;
- our business strategy and other plans and objectives for future operations;
- any malfunction or disruption of information technology systems and networks that our operations rely on or any impact of a possible cybersecurity breach; and
- other risks and uncertainties described in the Partnership's Annual Report on Form 20-F filed with the SEC on February 12, 2016, available at http://www.sec.gov.

We undertake no obligation to update or revise any forward-looking statements contained in this press release, whether as a result of new information, future events, a change in our views or expectations or otherwise. New factors emerge from time to time, and it is not possible for us to predict all of these factors. Further, we cannot assess the impact of each such factor on our business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward-looking statement.

The declaration and payment of distributions are at all times subject to the discretion of our board of directors and will depend on, amongst other things, risks and uncertainties described above, restrictions in our credit facilities, the provisions of Marshall Islands law and such other factors as our board of directors may deem relevant.

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EXHIBIT I – Unaudited Interim Financial Information: IFRS Common Control Reported Results

Unaudited condensed consolidated statements of financial position
As of December 31, 2015 and June 30, 2016
(All amounts expressed in U.S. Dollars)

	December 31, 2015	June 30, 2016
Assets		
Non-current assets		
Deferred financing costs	74,442	—
Other non-current assets	2,002,324	1,529,048
Vessels	1,274,733,866	1,257,733,557
Total non-current assets	**1,276,810,632**	**1,259,262,605**
Current assets		
Trade and other receivables	5,098,123	3,447,620
Inventories	1,633,572	1,899,465
Due from related parties	2,885,676	1,918,404
Prepayments and other current assets	339,813	653,631
Cash and cash equivalents	60,402,105	59,703,533
Total current assets	**70,359,289**	**67,622,653**
Total assets	**1,347,169,921**	**1,326,885,258**
Partners' equity and liabilities		
Partners' equity		
Common unitholders (21,822,358 units issued and outstanding as of December 31, 2015 and June 30, 2016)	507,432,951	508,620,856
Subordinated unitholders (9,822,358 units issued and outstanding as of December 31, 2015 and June 30, 2016)	59,785,646	60,320,328
General partner (645,811 units issued and outstanding as of December 31, 2015 and June 30, 2016)	8,841,527	8,887,463
Incentive distribution rights	2,116,965	2,645,224
Total partners' equity	**578,177,089**	**580,473,871**
Current liabilities		
Trade accounts payable	2,398,370	2,480,059
Due to related parties	137,267	763,376
Other payables and accruals	24,784,352	26,292,647
Borrowings – current portion	325,767,736	42,952,429
Total current liabilities	**353,087,725**	**72,488,511**
Non-current liabilities		
Borrowings – non-current portion	415,722,907	673,820,750
Other non-current liabilities	182,200	102,126
Total non-current liabilities	**415,905,107**	**673,922,876**
Total partners' equity and liabilities	**1,347,169,921**	**1,326,885,258**

Unaudited condensed consolidated statements of profit or loss
For the three and six months ended June 30, 2015 and June 30, 2016
(All amounts expressed in U.S. Dollars)

	For the three months ended		For the six months ended	
	June 30, 2015	**June 30, 2016**	**June 30, 2015**	**June 30, 2016**
Revenues	48,048,706	49,635,519	96,282,978	98,993,781
Vessel operating costs	(11,151,546)	(10,417,605)	(22,097,935)	(21,811,946)
Voyage expenses and commissions	(681,573)	(776,327)	(1,390,609)	(1,490,577)
Depreciation	(10,932,778)	(10,948,845)	(21,998,437)	(22,052,205)
General and administrative expenses	(2,679,855)	(2,883,252)	(4,906,963)	(5,675,732)
Profit from operations	**22,602,954**	**24,609,490**	**45,889,034**	**47,963,321**
Financial costs	(6,782,068)	(7,251,980)	(13,393,274)	(14,433,142)
Financial income	8,355	23,967	19,180	42,379
Total other expenses, net	**(6,773,713)**	**(7,228,013)**	**(13,374,094)**	**(14,390,763)**
Profit for the period	**15,829,241**	**17,381,477**	**32,514,940**	**33,572,558**
Less:				
Profit attributable to GasLog's operations	(3,215,174)	—	(7,003,443)	—
Profit attributable to Partnership's operations	**12,614,067**	**17,381,477**	**25,511,497**	**33,572,558**
Partnership's profit attributable to:				
Common units	8,524,751	11,294,720	18,143,360	21,973,763
Subordinated units	3,837,035	5,083,813	6,857,907	9,890,506
General partner units	252,281	347,630	510,230	671,452
Incentive distribution rights	—	655,314	—	1,036,837
Earnings per unit for the period, basic and diluted:				
Common unit	0.58	0.52	1.25	1.01
Subordinated unit	0.39	0.52	0.70	1.01
General partner unit	0.51	0.54	1.03	1.04

Unaudited condensed consolidated statements of cash flows
For the six months ended June 30, 2015 and June 30, 2016
(All amounts expressed in U.S. Dollars)

	For the six months ended	
	June 30, 2015	**June 30, 2016**
Cash flows from operating activities:		
Profit for the period	32,514,940	33,572,558
Adjustments for:		
Depreciation	21,998,437	22,052,205
Financial costs	13,393,274	14,433,142
Financial income	(19,180)	(42,379)
Recognition of share-based compensation	67,400	203,885
	67,954,871	**70,219,411**
Movements in working capital	(9,575,909)	2,490,418
Cash provided by operations	**58,378,962**	**72,709,829**
Interest paid	(10,521,167)	(11,114,009)
Net cash provided by operating activities	**47,857,795**	**61,595,820**
Cash flows from investing activities:		
Short-term deposits with related party	(6,078,750)	—
Payments for vessels' additions	(14,371)	(4,379,580)
Financial income received	25,633	28,866
Purchase of short-term investments	(4,000,000)	—
Maturity of short-term investments	25,700,000	—
Net cash provided by/(used in) investing activities	**15,632,512**	**(4,350,714)**
Cash flows from financing activities:		
Borrowings drawdowns	—	306,739,780
Borrowings repayments	(11,250,000)	(326,750,000)
Payment of loan issuance costs	(737,154)	(6,483,735)
Proceeds from public offering and issuance of general partner units, net of underwriters' discount	176,533,158	—
Payment of offering costs	(347,836)	(26,393)
Distributions paid	(21,434,451)	(31,423,330)
Dividend due to GasLog before vessels' drop-down	(7,850,000)	—
Net cash provided by/(used in) financing activities	**134,913,717**	**(57,943,678)**
Increase/(decrease) in cash and cash equivalents	**198,404,024**	**(698,572)**
Cash and cash equivalents, beginning of the period	47,241,742	60,402,105
Cash and cash equivalents, end of the period	**245,645,766**	**59,703,533**

EXHIBIT II

Non-GAAP Financial Measures:

Reconciliation of Partnership Performance Results to IFRS Common Control Reported Results in our Financial Statements:

Our Partnership Performance Results for the three months ended June 30, 2015 presented below are non-GAAP measures and exclude amounts related to GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. (the owners of the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally*, respectively) for the period prior to their transfer to the Partnership on July 1, 2015. While such amounts are reflected in the Partnership's unaudited condensed consolidated financial statements because the transfer to the Partnership was accounted for as a reorganization of entities under common control under IFRS, GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. were not owned by the Partnership prior to their transfer to the Partnership in July 2015, and accordingly the Partnership was not entitled to the cash or results generated in the period prior to such transfer.

Our IFRS Common Control Reported Results presented below include the accounts of the Partnership and its subsidiaries. Transfers of vessel owning subsidiaries from GasLog are accounted for as a reorganization of entities under common control and the Partnership's consolidated financial statements are restated to reflect such subsidiaries from the date of their incorporation by GasLog as they were under the common control of GasLog.

GasLog Partners believes that these non-GAAP financial measures provide meaningful supplemental information to both management and investors regarding the financial and operating performance of the Partnership necessary to understand the underlying basis for the calculations of the quarterly distribution and the earnings per unit, which similarly exclude the results of vessels prior to their transfer to the Partnership. These non-GAAP financial measures should not be viewed in isolation or as substitutes to the equivalent GAAP measures presented in accordance with IFRS, but should be used in conjunction with the most directly comparable IFRS Common Control Reported Results.

	For the three months ended June 30, 2015		
(***All amounts expressed in U.S. dollars***)	**Results attributable to GasLog**	**Partnership Performance Results**	**IFRS Common Control Reported Results**
Revenues	15,105,935	32,942,771	48,048,706
Vessel operating costs	(4,316,475)	(6,835,071)	(11,151,546)
Voyage expenses and commissions	(417,757)	(263,816)	(681,573)
Depreciation	(4,037,656)	(6,895,122)	(10,932,778)
General and administrative expenses	(366,873)	(2,312,982)	(2,679,855)
Profit from operations	**5,967,174**	**16,635,780**	**22,602,954**
Financial costs	(2,752,000)	(4,030,068)	(6,782,068)
Financial income	—	8,355	8,355
Total other expenses, net	**(2,752,000)**	**(4,021,713)**	**(6,773,713)**
Profit for the period	**3,215,174**	**12,614,067**	**15,829,241**

Amounts reflected in the Partnership's unaudited condensed consolidated financial statements for the three months ended March 31, 2016 and June 30, 2016 are fully attributable to the Partnership. The Partnership Performance Results reported in the first and second quarters of 2016 are the same as the IFRS Common Control Reported Results for the respective periods since there were no vessel acquisitions from GasLog during the last two quarters, which would have resulted in retrospective adjustment of the historical financial statements.

	For the three months ended March 31, 2016		
(***All amounts expressed in U.S. dollars***)	**Results attributable to GasLog**	**Partnership Performance Results**	**IFRS Common Control Reported Results**
Revenues	—	49,358,262	49,358,262
Vessel operating costs	—	(11,394,341)	(11,394,341)
Voyage expenses and commissions	—	(714,250)	(714,250)
Depreciation	—	(11,103,360)	(11,103,360)
General and administrative expenses	—	(2,792,480)	(2,792,480)
Profit from operations	—	**23,353,831**	**23,353,831**
Financial costs	—	(7,181,162)	(7,181,162)
Financial income	—	18,412	18,412
Total other expenses, net	—	**(7,162,750)**	**(7,162,750)**
Profit for the period	—	**16,191,081**	**16,191,081**

(*All amounts expressed in U.S. dollars*)	For the three months ended June 30, 2016 Results attributable to GasLog	Partnership Performance Results	IFRS Common Control Reported Results
Revenues	—	49,635,519	49,635,519
Vessel operating costs	—	(10,417,605)	(10,417,605)
Voyage expenses and commissions	—	(776,327)	(776,327)
Depreciation	—	(10,948,845)	(10,948,845)
General and administrative expenses	—	(2,883,252)	(2,883,252)
Profit from operations	—	**24,609,490**	**24,609,490**
Financial costs	—	(7,251,980)	(7,251,980)
Financial income	—	23,967	23,967
Total other expenses, net	**—**	**(7,228,013)**	**(7,228,013)**
Profit for the period	**—**	**17,381,477**	**17,381,477**

EXHIBIT III

Non-GAAP Financial Measures:

EBITDA is defined as earnings before interest income and expense, taxes, depreciation and amortization. EBITDA, which is a non-GAAP financial measure, is used as a supplemental financial measure by management and external users of financial statements, such as investors, to assess our financial and operating performance. The Partnership believes that this non-GAAP financial measure assists our management and investors by increasing the comparability of our performance from period to period. The Partnership believes that including EBITDA assists our management and investors in (i) understanding and analyzing the results of our operating and business performance, (ii) selecting between investing in us and other investment alternatives and (iii) monitoring our ongoing financial and operational strength in assessing whether to continue to hold our common units. This increased comparability is achieved by excluding the potentially disparate effects between periods of interest, taxes, depreciation and amortization, which items are affected by various and possibly changing financing methods, capital structure and historical cost basis and which items may significantly affect results of operations between periods.

EBITDA has limitations as an analytical tool and should not be considered as an alternative to, or as a substitute for, or superior to profit, profit from operations, earnings per unit or any other measure of financial performance presented in accordance with IFRS. Some of these limitations include the fact that it does not reflect (i) our cash expenditures or future requirements for capital expenditures or contractual commitments, (ii) changes in, or cash requirements for our working capital needs and (iii) the significant interest expense, or the cash requirements necessary to service interest or principal payments, on our debt. Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and EBITDA does not reflect any cash requirements for such replacements. It is not adjusted for all non-cash income or expense items that are reflected in our statement of cash flows and other companies in our industry may calculate this measure differently than we do, limiting its usefulness as a comparative measure.

EBITDA is presented on the basis of IFRS Common Control Reported Results and Partnership Performance Results. Partnership Performance Results are non-GAAP measures. The difference between IFRS Common Control Reported Results and Partnership Performance Results are results attributable to GasLog.

Certain numerical figures included in this press release have been rounded. Discrepancies in tables between totals and the sums of the amounts listed may occur due to such rounding.

Reconciliation of EBITDA to Profit:
(Amounts expressed in U.S. Dollars)

	For the three months ended IFRS Common Control Reported Results		
	June 30, 2015	**March 31, 2016**	**June 30, 2016**
Profit for the period	15,829,241	16,191,081	17,381,477
Depreciation	10,932,778	11,103,360	10,948,845
Financial costs	6,782,068	7,181,162	7,251,980
Financial income	(8,355)	(18,412)	(23,967)
EBITDA	**33,535,732**	**34,457,191**	**35,558,335**

	For the three months ended Partnership Performance Results		
	June 30, 2015(1)	**March 31, 2016(2)**	**June 30, 2016(2)**
Profit for the period	12,614,067	16,191,081	17,381,477
Depreciation	6,895,122	11,103,360	10,948,845
Financial costs	4,030,068	7,181,162	7,251,980
Financial income	(8,355)	(18,412)	(23,967)
EBITDA	**23,530,902**	**34,457,191**	**35,558,335**

Distributable Cash Flow

Distributable cash flow with respect to any quarter means EBITDA, as defined above for the Partnership Performance Results, after considering financial costs for the period, excluding amortization of loan fees, estimated drydocking and replacement capital reserves established by the Partnership. Estimated drydocking and replacement capital reserves represent capital expenditures required to renew and maintain over the long-term the operating capacity of, or the revenue generated by our capital assets. Distributable cash flow is a quantitative standard used by investors in publicly-traded partnerships to assess their ability to make quarterly cash distributions. Our calculation of Distributable cash flow may not be comparable to that reported by other companies. Distributable cash flow is a non-GAAP financial measure and should not be considered as an alternative to profit or any other indicator of the Partnership's performance calculated in accordance with GAAP. The table below reconciles Distributable cash flow to Profit for the period attributable to the Partnership.

Reconciliation of Distributable Cash Flow to Profit:

(Amounts expressed in U.S. Dollars)

	For the three months ended		
	June 30, 2015(1)	March 31, 2016(2)	June 30, 2016(2)
Partnership's profit for the period	12,614,067	16,191,081	17,381,477
Depreciation	6,895,122	11,103,360	10,948,845
Financial costs	4,030,068	7,181,162	7,251,980
Financial income	(8,355)	(18,412)	(23,967)
EBITDA	**23,530,902**	**34,457,191**	**35,558,335**
Financial costs excluding amortization of loan fees	(3,637,833)	(6,191,114)	(6,322,306)
Drydocking capital reserve	(1,499,068)	(2,168,375)	(2,168,375)
Replacement capital reserve	(4,340,466)	(7,230,229)	(7,230,229)
Distributable cash flow	**14,053,535**	**18,867,473**	**19,837,425**
Other reserves(3)	(7,251)	(3,155,808)	(4,125,760)
Cash distribution declared	**14,046,284**	**15,711,665**	**15,711,665**

(1) Excludes amounts related to GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. (the owners of the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally*, respectively) for the period prior to their transfer to the Partnership on July 1, 2015. While such amounts are reflected in the Partnership's unaudited condensed consolidated financial statements because the transfer to the Partnership was accounted for as a reorganization of entities under common control under IFRS, GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. were not owned by the Partnership prior to their transfer to the Partnership in July 2015, and accordingly the Partnership was not entitled to the cash or results generated in the period prior to such transfers.

(2) Amounts reflected in the Partnership's unaudited condensed consolidated financial statements for the three months ended March 31, 2016 and June 30, 2016 are fully attributable to the Partnership. The Partnership Performance Results reported in the first and second quarters of 2016 are the same as the IFRS Common Control Reported Results for the respective periods since there were no vessel acquisitions from GasLog during the last two quarters, which would have resulted in retrospective adjustment of the historical financial statements.

(3) Refers to reserves (other than the drydocking and replacement capital reserves) for the proper conduct of the business of the Partnership and its subsidiaries (including reserves for future capital expenditures and for anticipated future credit needs of the Partnership and its subsidiaries). For the three months ended June 30, 2015 and March 31, 2016, the other reserves amounts above have been reduced by $57,587 and $141,165, respectively, of foreign exchange losses. For those periods, distributable cash flow as reported had been adjusted to exclude the potentially disparate impact between periods of foreign exchange gains/losses.

Financial Report for the Three and Six Months Ended June 30, 2016

Management's Discussion and Analysis of Financial Condition and Results of Operation

The following is a discussion of our financial condition and results of operations for the three and six-month periods ended June 30, 2016 and June 30, 2015. References to "GasLog Partners", "we", "our", "us" and "the Partnership" or similar terms when used for the period prior to the formation of GasLog Partners LP refer to GAS-three Ltd., GAS-four Ltd. and GAS-five Ltd., which were contributed by GasLog Ltd. ("GasLog") to the Partnership at the initial public offering (the "IPO"). When used for periods after the completion of the IPO, those terms refer to GasLog Partners LP and its subsidiaries, including GAS-sixteen Ltd. and GAS-seventeen Ltd., (the owners of the *Methane Rita Andrea* and the *Methane Jane Elizabeth*, respectively) which were acquired from GasLog on September 29, 2014, and GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. (the owners of the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally*, respectively), which were acquired from GasLog on July 1, 2015. You should read this section in conjunction with our unaudited condensed consolidated financial statements and related notes included elsewhere in this report. For additional information relating to our management's discussion and analysis of financial condition and results of operations, please see our Annual Report on Form 20-F filed with the United States Securities Exchange Commission (the "SEC") on February 12, 2016. This discussion includes forward-looking statements which, although based on assumptions that we consider reasonable, are subject to risks and uncertainties which could cause actual events or conditions to differ materially from those currently anticipated and expressed or implied by such forward-looking statements. See also discussion in the section entitled "Forward-Looking Statements" below.

Forward-Looking Statements

All statements in this report that are not statements of historical fact are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements that address activities, events or developments that the Partnership expects, projects, believes or anticipates will or may occur in the future, particularly in relation to our operations, cash flows, financial position, liquidity and cash available for dividends or distributions, plans, strategies, business prospects and changes and trends in our business and the markets in which we operate. We caution that these forward-looking statements represent our estimates and assumptions only as of the date of this report, about factors that are beyond our ability to control or predict, and are not intended to give any assurance as to future results. Any of these factors or a combination of these factors could materially affect future results of operations and the ultimate accuracy of the forward-looking statements. Accordingly, you should not unduly rely on any forward-looking statements.

Factors that might cause future results and outcomes to differ include, but are not limited to, the following:

- general liquefied natural gas ("LNG") shipping market conditions and trends, including spot and long-term charter rates, ship values, factors affecting supply and demand of LNG and LNG shipping, technological advancements and opportunities for the profitable operations of LNG carriers;
- our ability to leverage GasLog's relationships and reputation in the shipping industry;
- our ability to enter into time charters with new and existing customers;
- changes in the ownership of our charterers;
- our customers' performance of their obligations under our time charters and other contracts;
- our future operating performance, financial condition, liquidity and cash available for dividends and distributions;
- our ability to purchase vessels from GasLog in the future;
- our ability to obtain financing to fund capital expenditures, acquisitions and other corporate activities, funding by banks of their financial commitments, funding by GasLog of the revolving credit facility with GasLog entered into upon consummation of the IPO and our ability to meet our restrictive covenants and other obligations under our credit facilities;
- future, pending or recent acquisitions of ships or other assets, business strategy, areas of possible expansion and expected capital spending or operating expenses;
- our expectations about the time that it may take to construct and deliver newbuildings and the useful lives of our ships;
- number of off-hire days, drydocking requirements and insurance costs;
- fluctuations in currencies and interest rates;
- our ability to maintain long-term relationships with major energy companies;
- our ability to maximize the use of our ships, including the re-employment or disposal of ships no longer under time charter commitments, including the risk that our vessels may no longer have the latest technology at such time;
- environmental and regulatory conditions, including changes in laws and regulations or actions taken by regulatory authorities;
- the expected cost of, and our ability to comply with, governmental regulations and maritime self-regulatory organization standards, requirements imposed by classification societies and standards imposed by our charterers applicable to our business;
- risks inherent in ship operation, including the discharge of pollutants;
- GasLog's ability to retain key employees and provide services to us, and the availability of skilled labor, ship crews and management;
- potential disruption of shipping routes due to accidents, political events, piracy or acts by terrorists;
- potential liability from future litigation;
- our business strategy and other plans and objectives for future operations;
- any malfunction or disruption of information technology systems and networks that our operations rely on or any impact of a possible cybersecurity breach; and
- other risks and uncertainties described in the Partnership's Annual Report on Form 20-F filed with the SEC on February 12, 2016, available at http://www.sec.gov.

We undertake no obligation to update or revise any forward-looking statements contained in this report, whether as a result of new information, future events, a change in our views or expectations or otherwise. New factors emerge from time to time, and it is not possible for us to predict all of these factors. Further, we cannot assess the impact of each such factor on our business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward-looking statement.

The declaration and payment of distributions are at all times subject to the discretion of our board of directors and will depend on, amongst other things, risks and uncertainties described above, restrictions in our credit facilities, the provisions of Marshall Islands law and such other factors as our board of directors may deem relevant.

Cash Distribution

On July 27, 2016, the board of directors of GasLog Partners approved and declared a quarterly cash distribution of $0.478 per unit for the quarter ended June 30, 2016. The cash distribution is payable on August 12, 2016, to all unitholders of record as of August 8, 2016. The aggregate amount of the declared distribution will be $15.71 million.

Overview

We are a growth-oriented limited partnership focused on owning, operating and acquiring LNG carriers engaged in LNG transportation under long-term charters, which we define as charters of five full years or more. Our fleet of eight LNG carriers, which have fixed charter terms expiring between 2018 and 2020 that can be extended at the charterers' option, were contributed to us by, or acquired by us from, GasLog, which controls us through its ownership of our general partner.

Our fleet consists of eight LNG carriers, including three vessels with modern tri-fuel diesel electric propulsion technology ("TFDE") and five modern steam vessels ("Steam") that operate under long-term charters with Methane Services Limited ("MSL"), a subsidiary of BG Group plc ("BG Group"). BG Group was acquired by Royal Dutch Shell plc ("Shell") on February 15, 2016. This acquisition does not impact the contractual obligations under the existing charter party agreements. We also have options and other rights under which we may acquire additional LNG carriers from GasLog, as described below. We believe that such options and rights provide us with significant built-in growth opportunities. We may also acquire vessels from shipyards or other owners.

We operate our vessels under long-term charters with fixed-fee contracts that generate predictable cash flows. We intend to grow our fleet through further acquisitions of LNG carriers from GasLog and third parties. However, we cannot assure you that we will make any particular acquisition or that as a consequence we will successfully grow our per unit distributions. Among other things, our ability to acquire additional LNG carriers will be dependent upon our ability to raise additional equity and debt financing.

Our Fleet

Owned Fleet

Our fleet currently consists of the following vessels:

LNG Carrier	Year Built	Cargo Capacity (cbm)	Charterer(1)	Propulsion	Charter Expiration	Optional Period
GasLog Shanghai	2013	155,000	Shell	TFDE	May 2018	2021–2026 (2)
GasLog Santiago	2013	155,000	Shell	TFDE	July 2018	2021–2026 (2)
GasLog Sydney	2013	155,000	Shell	TFDE	September 2018(5)	2021–2026 (2)
Methane Rita Andrea	2006	145,000	Shell	Steam	April 2020	2023–2025 (3)
Methane Jane Elizabeth	2006	145,000	Shell	Steam	October 2019	2022–2024 (3)
Methane Alison Victoria	2007	145,000	Shell	Steam	December 2019	2022–2024 (4)
Methane Shirley Elisabeth	2007	145,000	Shell	Steam	June 2020	2023–2025 (4)
Methane Heather Sally	2007	145,000	Shell	Steam	December 2020	2023–2025 (4)

(1) Vessels are chartered to MSL, a wholly owned subsidiary of BG Group, now itself owned by Shell.

(2) The charters may be extended for up to two extension periods of three or four years at the charterers' option, and each charter requires that the charterer provide us with 90 days' redelivery notice before the charter expiration and 18 months' notice of its exercise of any extension option. The period shown reflects the expiration of the minimum optional period and the maximum optional period.

(3) Charterer may extend either or both of these charters for one extension period of three or five years, and each charter requires that the charterer provide us with advance notice of its exercise of any extension option. The period shown reflects the expiration of the minimum optional period and the maximum optional period.

(4) Charterer may extend the term of two of the related charters for one extension period of three or five years, and each charter requires that the charterer provide us with advance notice of its exercise of any extension option. The period shown reflects the expiration of the minimum optional period and the maximum optional period.

(5) Pursuant to the agreement signed with MSL on April 21, 2015, with respect to the *GasLog Sydney*, whose charter was shortened by 8 months under such agreement, if MSL does not exercise the charter extension options for the *GasLog Sydney*, and GasLog Partners does not enter into a third-party charter for the *GasLog Sydney*, GasLog and GasLog Partners intend to enter into a bareboat or time charter arrangement that is designed to guarantee the total cash distribution from the vessel for any period of charter shortening.

Additional Vessels

Existing Vessel Interests Purchase Options

We currently have the option to purchase from GasLog: (i) the *Solaris,* the *GasLog Greece,* the *GasLog Glasgow* and Hull Nos. 2102 and 2103 within 36 months after each such vessel's acceptance by her charterer, (ii) the *GasLog Seattle* and the *Methane Lydon Volney* within 36 months after the closing of GasLog's IPO, which occurred on May 12, 2014 and (iii) the *Methane Becki Anne* and the right to acquire GAS-twenty six Ltd. with its long-term bareboat charter of (and right to acquire) the *Methane Julia Louise* (which is subject to a multi-year charter to MSL), 36 months after the completion of their acquisition by GasLog, which occurred on March 31, 2015, in each case at fair market value as determined pursuant to the omnibus agreement.

LNG Carrier	**Year Built(1)**	**Cargo Capacity (cbm)**	**Charterer(2)**	**Propulsion**	**Charter Expiration(3)**
GasLog Seattle	2013	155,000	Shell	TFDE	December 2020
Solaris	2014	155,000	Shell	TFDE	June 2021
GasLog Greece	2016	174,000	Shell	TFDE	March 2026
GasLog Glasgow	2016	174,000	Shell	TFDE	June 2026
Hull No. 2102	Q3 2016	174,000	Shell	TFDE	2023
Hull No. 2103	Q4 2016	174,000	Shell	TFDE	2023
Methane Lydon Volney	2006	145,000	Shell	Steam	October 2020
Methane Becki Anne	2010	170,000	Shell	TFDE	March 2024
Methane Julia Louise(4)	2010	170,000	Shell	TFDE	March 2026

(1) For newbuildings, expected delivery quarters are presented.

(2) Vessels are chartered to either MSL or a subsidiary of Shell, as applicable.

(3) Indicates the expiration of the initial fixed term.

(4) On February 24, 2016, GasLog's subsidiary, GAS-twenty six Ltd., completed the sale and leaseback of the *Methane Julia Louise* with Lepta Shipping Co., Ltd. ("Lepta Shipping"), a subsidiary of Mitsui Co., Ltd. Lepta Shipping has the right to on-sell and lease back the vessel. The vessel was sold to Lepta Shipping for a total consideration approximately equivalent to its then current book value. GasLog has leased back the vessel under a bareboat charter from Lepta Shipping for a period of up to 20 years. GasLog has the option to re-purchase the vessel on pre-agreed terms no earlier than the end of year ten and no later than the end of year 17 of the bareboat charter. The vessel remains on its eleven year charter with MSL.

Five-Year Vessel Business Opportunities

GasLog has agreed, and has caused its controlled affiliates (other than us, our general partner and our subsidiaries) to agree, not to acquire, own, operate or charter any LNG carrier with a cargo capacity greater than 75,000 cbm engaged in oceangoing LNG transportation under a charter for five full years or more. We refer to these vessels, together with any related charters, as "Five-Year Vessels". In the event that GasLog acquires, operates or puts under charter a Five-Year Vessel, then GasLog will be required, within 30 calendar days after the consummation of the acquisition or the commencement of the operations or charter, to notify us and offer us the opportunity to purchase such Five-Year Vessel at fair market value. The four newbuildings listed below, will each qualify as a Five Year Vessel upon commencement of its charter, and GasLog will be required to offer to us an opportunity to purchase each vessel at fair market value within 30 days of the commencement of its charter. Generally, we must exercise this right of first offer within 30 days following the notice from GasLog that the vessel has been acquired or has become a Five Year Vessel.

LNG Carrier	**Year Built(1)**	**Cargo Capacity (cbm)**	**Charterer**	**Propulsion(4)**	**Estimated Charter Expiration(5)**
Hull No. 2130	Q1 2018	174,000	Shell(2)	LP-2S	2027
Hull No. 2800	Q1 2018	174,000	Shell(2)	LP-2S	2028
Hull No. 2801	Q1 2018	174,000	Total(3)	LP-2S	2025
Hull No. 2131	Q1 2019	174,000	Shell(2)	LP-2S	2029

(1) Expected delivery quarters are presented.

(2) Vessels are chartered to MSL, a wholly owned subsidiary of BG Group, now itself owned by Shell.

(3) The vessel is chartered to Total Gas & Power Chartering Limited ("Total").

(4) References to "LP-2S" refer to low pressure dual-fuel two-stroke engine propulsion.

(5) Charter expiration to be determined based upon actual date of delivery.

Results of Operations

Our results set forth below are derived from the unaudited condensed consolidated financial statements of the Partnership. The transfer of the three initial vessels from GasLog to the Partnership at the time of the IPO, the transfer of two vessels from GasLog to the Partnership in September 2014 and the transfer of an additional three vessels from GasLog to the Partnership in July 2015 were each accounted for as a reorganization of entities under common control under IFRS. The unaudited condensed consolidated financial statements include the accounts of the Partnership and its subsidiaries assuming that they are consolidated from the date of their incorporation by GasLog as they were under the common control of GasLog.

The Partnership's historical results were retroactively restated to reflect the historical results of these acquired entities during the periods they were owned by GasLog.

Three-month period ended June 30, 2015 compared to the three-month period ended June 30, 2016

	IFRS Reported Common Control Results		
	2015	**2016**	**Change**
	(in thousands of U.S. dollars)		
Statement of profit or loss			
Revenues	48,049	49,636	1,587
Vessel operating costs	(11,153)	(10,418)	735
Voyage expenses and commissions	(682)	(777)	(95)
Depreciation	(10,932)	(10,949)	(17)
General and administrative expenses	(2,679)	(2,883)	(204)
Profit from operations	**22,603**	**24,609**	**2,006**
Financial costs	(6,782)	(7,252)	(470)
Financial income	8	24	16
Profit for the period	**15,829**	**17,381**	**1,552**
Profit attributable to Partnership's operations	**12,614**	**17,381**	**4,767**

For the three-month period ended June 30, 2015, we had an average of eight vessels operating in our owned fleet having 685 operating days while during the three-month period ended June 30, 2016, we had an average of eight vessels operating in our owned fleet having 707 operating days.

Revenues: Revenues increased by $1.59 million, or 3.31%, from $48.05 million for the three-month period ended June 30, 2015, to $49.64 million for the same period in 2016. The increase of $1.59 million is mainly attributable to the increase of $1.33 million due to the reduced off-hire days from scheduled drydockings in the three-month period ended 2016 compared to the same period in 2015 and the increase of $0.26 million due to the reduced off-hire days required for unscheduled repairs during the three-month period ended June 30, 2016 compared to the same period in 2015.

Vessel Operating Costs: Vessel operating costs decreased by $0.73 million, or 6.55%, from $11.15 million for the three-month period ended June 30, 2015, to $10.42 million for the same period in 2016. The decrease is mainly attributable to a decrease of $0.35 million in technical and maintenance expenses, a decrease in insurance expenses of $0.07 million and a decrease in other operating costs of $0.32 million.

Depreciation: Depreciation increased marginally by $0.02 million, or 0.18%, from $10.93 million for the three-month period ended June 30, 2015, to $10.95 million for the same period in 2016.

General and Administrative Expenses: General and administrative expenses increased by $0.20 million, or 7.46%, from $2.68 million for the three-month period ended June 30, 2015, to $2.88 million for the same period in 2016. The increase is mainly attributable to an increase in administrative expenses of $0.44 million for services under the administrative services agreement with GasLog related to the three vessels acquired from GasLog in July 2015 and an increase of $0.07 million in the non-cash expense recognized in respect of share-based compensation, partially offset by a decrease of $0.17 million in foreign exchange losses, a decrease of $0.10 million in directors' and officers' insurance and a decrease of $0.04 million in all other expenses.

Financial Costs: Financial costs increased by $0.47 million, or 6.93%, from $6.78 million for the three-month period ended June 30, 2015, to $7.25 million for the same period in 2016. The increase is mainly attributable to the increase in amortization of loan fees of $0.18 million, the increase in commitment fees of $0.15 million for the revolving credit facility with GasLog, the $0.12 million increase in interest expenses on loans and the increase in other financial expenses of $0.02 million. During the three-month period ended June 30, 2015, we had an average of $796.85 million of outstanding indebtedness with a weighted average interest of 2.97%, compared to an average of $730.52 million of outstanding indebtedness, with a weighted average interest rate of 3.30% during the three-month period ended June 30, 2016.

Profit for the Period: Profit for the period increased by $1.55 million, or 9.79%, from $15.83 million for the three-month period ended June 30, 2015, to $17.38 million for the same period in 2016, as a result of the aforementioned factors.

Profit attributable to the Partnership: Profit attributable to the Partnership increased by $4.77 million, or 37.83%, from $12.61 million for the three-month period ended June 30, 2015, to $17.38 million for the three-month period ended June 30, 2016. The increase is mainly attributable to the increase in operating days (455 operating days in the three-month period ended June 30, 2015 as compared to 707 operating days in the three-month period ended June 30, 2016) which resulted from the acquisition of the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally* partially offset by the off-hire days due to the scheduled drydocking of the *Methane Rita Andrea*.

Specifically, the profit attributable to the Partnership was affected by (a) an increase in revenues of $18.11 million contributed by the three new vessels, partially offset by a $1.41 million decrease in revenues from the existing vessels (the average daily hire rate for the three-month period ended June 30, 2015 was $72,402 as compared to $70,206 for the three-month period ended June 30, 2016 since the new vessels have slightly lower charter rates), (b) an increase in operating expenses attributable to the Partnership of $3.58 million resulted from the increase in operating days resulting from the acquisition of the three vessels (the average daily operating expenses for the three-month period ended June 30, 2015 was $15,022 per day as compared to $14,310 per day for the three-month period ended June 30, 2016), (c) an increase in depreciation expense attributable to the Partnership of $4.05 million, resulting mainly from the acquisition of the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally* and (d) an increase in voyage expenses and commissions attributable to the Partnership of $0.51 million.

In addition, the profit attributable to the Partnership was further affected by (a) an increase in general and administrative expenses attributable to the Partnership by $0.57 million, from $2.31 million for the three-month period ended June 30, 2015, to $2.88 million for the three-month period ended June 30, 2016 which is mainly attributable to an increase in administrative fees, commercial management fees and share-based compensation and (b) an increase in net financial costs attributable to the Partnership by $3.21 million, from $4.02 million for the three-month period ended June 30, 2015, to $7.23 million for the three-month period ended June 30, 2016.

The above discussion of revenues, operating expenses, depreciation expense, voyage expenses and commissions, general and administrative expenses and net financial costs attributable to the Partnership for the three-month period ended June 30, 2015, are non-GAAP measures that exclude amounts related to vessels currently owned by the Partnership for the periods prior to their respective transfer to GasLog Partners from GasLog. For a reconciliation of the results attributable to the Partnership to the most directly comparable IFRS reported results, refer to Appendix A, included elsewhere in this report. The Partnership Performance Results reported in the second quarter of 2016 are the same as the IFRS Common Control Reported Results for the respective period since there were no vessel acquisitions from GasLog during the last quarter, which would have resulted in retrospective adjustment of the historical financial statements.

Six-month period ended June 30, 2015 compared to the six-month period ended June 30, 2016

	IFRS Reported Common Control Results		
	2015	**2016**	**Change**
	(in thousands of U.S. dollars)		
Statement of profit or loss			
Revenues	96,283	98,994	2,711
Vessel operating costs	(22,099)	(21,812)	287
Voyage expenses and commissions	(1,391)	(1,491)	(100)
Depreciation	(21,998)	(22,052)	(54)
General and administrative expenses	(4,906)	(5,676)	(770)
Profit from operations	**45,889**	**47,963**	**2,074**
Financial costs	(13,393)	(14,433)	(1,040)
Financial income	19	42	23
Profit for the period	**32,515**	**33,572**	**1,057**
Profit attributable to the Partnership	**25,511**	**33,572**	**8,061**

For the six-month period ended June 30, 2015, we had an average of eight vessels operating in our owned fleet having 1,373 operating days while during the six-month period ended June 30, 2016, we had an average of eight vessels operating in our owned fleet having 1,411 operating days.

Revenues: Revenues increased by $2.71 million, or 2.81%, from $96.28 million for the six-month period ended June 30, 2015, to $98.99 million for the same period in 2016. The increase of $2.71 million is mainly attributable to an increase of $0.56 million due to one additional calendar day during the six-month period ended June 30, 2016, an increase of $1.57 million due to the reduced off-hire days from scheduled drydockings and $0.58 million due to the reduced off-hire days due to unscheduled repairs in the six-month period ended 2016 compared to the same period in 2015.

Vessel Operating Costs: Vessel operating costs decreased by $0.29 million, or 1.31%, from $22.10 million for the six-month period ended June 30, 2015, to $21.81 million for the same period in 2016. The decrease is mainly attributable to a decrease in vessels' tax of $0.68 million and a decrease in crew wages of $0.28 million, partially offset by an increase of $0.57 million in technical and maintenance expenses and an increase of $0.09 million in all other expenses.

Depreciation: Depreciation increased by $0.05 million, or 0.23%, from $22.0 million for the six-month period ended June 30, 2015, to $22.05 million for the same period in 2016.

General and Administrative Expenses: General and administrative expenses increased by $0.77 million, or 15.68%, from $4.91 million for the six-month period ended June 30, 2015, to $5.68 million for the same period in 2016. The increase is mainly attributable to an increase in administrative expenses of $0.88 million for services under the administrative services agreement with GasLog related to the three vessels acquired from GasLog in July 2015, an increase of $0.14 million in the non-cash expense recognized in respect of share-based compensation and a $0.09 million increase in net foreign exchange losses, partially offset by a decrease of $0.27 million in manager's liability insurance and a decrease of $0.07 million in all other expenses.

Financial Costs: Financial costs increased by $1.04 million, or 7.77%, from $13.39 million for the six-month period ended June 30, 2015, to $14.43 million for the same period in 2016. The increase is mainly attributable to the increase in amortization of loan fees of $0.45 million, the increase in commitment fees of $0.24 million for the revolving credit facility with GasLog, the $0.27 million increase in interest expenses on loans and the increase in other financial expenses of $0.08 million. During the six-month period ended June 30, 2015, we had an average of $799.69 million of outstanding indebtedness with a weighted average interest of 2.94%, compared to an average of $737.78 million of outstanding indebtedness, with a weighted average interest rate of 3.24%, during the six-month period ended June 30, 2016.

Profit for the Period: Profit for the period increased by $1.05 million, or 3.23%, from $32.52 million for the six-month period ended June 30, 2015, to $33.57 million for the same period in 2016, as a result of the aforementioned factors.

Profit attributable to the Partnership: Profit attributable to the Partnership increased by $8.06 million, or 31.60%, from $25.51 million for the six-month period ended June 30, 2015, to $33.57 million for the six-month period ended June 30, 2016. The increase is mainly attributable to the increase in operating days (905 operating days in the six-month period ended June 30, 2015 as compared to 1,411 operating days in the six-month period ended June 30, 2016) which resulted from the acquisition of the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally* partially offset by the off-hire days due to scheduled drydockings.

Specifically, the profit attributable to the Partnership was affected by (a) an increase in revenues of $36.06 million contributed by the three new vessels, partially offset by a $2.58 million decrease in revenues from the existing vessels (the average daily hire rate for the six-month period ended June 30, 2015 was $72,399 as compared to $70,159 for the six-month period ended June 30, 2016 since the new vessels have slightly lower charter rates), (b) an increase in operating expenses attributable to the Partnership of $8.61 million, of which $7.13 million resulted from the acquisition of the three vessels and the balance of $1.48 million resulted from expenditures for scheduled replacement equipment, scheduled repairs during drydocking, cargo tank repairs and other regulatory periodical certifications (the average daily operating expenses for the six-month period ended June 30, 2015 was $14,585 per day as compared to $14,981 per day for the six-month period ended June 30, 2016), (c) an increase in depreciation expense attributable to the Partnership of $8.33 million, resulting primarily from the acquisition of the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally* and (d) an increase in voyage expenses and commissions attributable to the Partnership of $0.67 million.

In addition, the profit attributable to the Partnership was further affected by (a) an increase in general and administrative expenses attributable to the Partnership of $1.38 million, from $4.30 million for the six-month period ended June 30, 2015, to $5.68 million for the six-month period ended June 30, 2016, which is primarily attributable to an increase in administrative fees, commercial management fees and share-based compensation and (b) an increase in net financial costs attributable to the Partnership of $6.43 million, from $7.96 million for the six-month period ended June 30, 2015, to $14.39 million for the three-month period ended June 30, 2016.

The above discussion of revenues, operating expenses, depreciation expense, voyage expenses and commissions, general and administrative expenses and net financial costs attributable to the Partnership for the six-month period ended June 30, 2015, are non-GAAP measures that exclude amounts related to vessels currently owned by the Partnership for the periods prior to their respective transfer to GasLog Partners from GasLog. For a reconciliation of the results attributable to the Partnership to the most directly comparable IFRS reported results, refer to Appendix A included elsewhere in this report. The Partnership Performance Results reported in the first and second quarters of 2016 are the same as the IFRS Common Control Reported Results for the respective periods since there were no vessel acquisitions from GasLog during the last two quarters, which would have resulted in retrospective adjustment of the historical financial statements.

Seasonality

Since our vessels are employed under multi-year, fixed-rate charter arrangements, seasonal trends do not impact the revenues during the year.

Liquidity and Capital Resources

We operate in a capital-intensive industry, and we expect to finance the purchase of additional vessels and other capital expenditures through a combination of borrowings from commercial banks, cash generated from operations and debt and equity financings. In addition to paying distributions, our other liquidity requirements relate to servicing our debt, funding investments, funding working capital and maintaining cash reserves against fluctuations in operating cash flows. Our funding and treasury activities are intended to maximize investment returns while maintaining appropriate liquidity.

As of June 30, 2016, we had an aggregate of $727.99 million of indebtedness outstanding under our credit facilities. An amount of $45.57 million of outstanding debt is repayable within one year, including $5.0 million outstanding under the Partnership's revolving credit facility with GasLog.

On February 18, 2016, subsidiaries of the Partnership and GasLog entered into credit agreements (the "Credit Agreements") to refinance debt maturities that were scheduled to become due in 2016 and 2017.

The Credit Agreements are comprised of a five-year senior tranche facility of up to $396.50 million and a two-year bullet junior tranche of up to $180.0 million. The vessels covered by the Credit Agreements are the Partnership-owned *Methane Alison Victoria*, *Methane Shirley Elisabeth* and *Methane Heather Sally* and the GasLog-owned *Methane Lydon Volney* and *Methane Becki Anne*. ABN AMRO Bank N.V. and DNB (UK) Ltd. were mandated lead arrangers to the transaction. The other banks in the syndicate are: DVB Bank America N.V., Commonwealth Bank of Australia, ING Bank N.V., London Branch, Credit Agricole Corporate and Investment Bank and National Australia Bank Limited.

On April 5, 2016, $216.86 million and $89.87 million under the senior and junior tranche, respectively, of the Credit Agreements were drawn by the Partnership to refinance $305.50 million of the outstanding debt of GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. The amounts drawn under the senior tranche facility shall be repaid in 20 quarterly equal installments commencing three months after the drawdown date. The amounts drawn under the junior tranche facility shall be repaid in full 24 months after the drawdown date. Amounts drawn bear interest at LIBOR plus a margin (variable margin for the junior tranche).

Depending on market conditions, we may use derivative financial instruments to reduce the risks associated with fluctuations in interest rates. We expect over time to economically hedge a material proportion of our exposure to interest rate fluctuations by entering into new interest rate swap contracts. As of June 30, 2016, the Partnership had no interest rate swaps.

Working Capital Position

As of June 30, 2016, our current assets totaled $67.62 million and current liabilities totaled $72.49 million, resulting in a negative working capital position of $4.87 million. Current liabilities include $17.37 million of time charter hires received in advance that are classified as liabilities until such time as the criteria for recognizing the revenue as earned are met.

We anticipate that cash flow generated from operations will be sufficient to fund our operations, including our working capital requirements, and to make the required principal and interest payments on our indebtedness during the next 12 months.

Cash Flows

Six-month period ended June 30, 2015 compared to the six-month period ended June 30, 2016

The following table summarizes our net cash flows from operating, investing and financing activities for the periods indicated:

	Six months ended June 30, 2015	Six months ended June 30, 2016
	(in thousands of U.S. dollars)	
Net cash provided by operating activities	47,858	61,596
Net cash provided by/(used in) investing activities	15,633	(4,351)
Net cash provided by/(used in) financing activities	134,914	(57,944)

Net Cash provided by Operating Activities:

Net cash provided by operating activities increased by $13.74 million, from $47.86 million in the six-month period ended June 30, 2015, to $61.60 million in the six-month period ended June 30, 2016. The increase of $13.74 million is mainly attributable to an increase of $16.39 million in revenue collections, partially offset by an increase of $2.06 million in payments for general and administrative expenses, operating expenses and inventories and an increase of $0.59 million in cash paid for interest.

Net Cash provided by/(used in) Investing Activities:

Net cash provided by investing activities decreased by $19.98 million, from cash provided by investing activities of $15.63 million in the six-month period ended June 30, 2015, to cash used in investing activities of $4.35 million in the six-month period ended June 30, 2016. The decrease of $19.98 million is mainly attributable to a decrease in net cash from short-term investments of $21.70 million and an increase of $4.36 million in payments for vessels, partially offset by the $6.08 million short-term deposits with a related party during the six-month period ended June 30, 2015.

Net Cash provided by/(used in) Financing Activities:

Net cash provided by financing activities decreased by $192.85 million, from cash provided by financing activities of $134.91 million in the six-month period ended June 30, 2015, to cash used in financing activities of $57.94 million in the six-month period ended June 30, 2016. The decrease of $192.85 million is attributable to an increase in bank loan repayments of $315.50 million, a decrease in net public offering proceeds of $176.20 million, an increase of $2.14 million in distributions and an increase of $5.75 million in payments of loan issuance costs, partially offset by $306.74 million proceeds from borrowings in the six months ended June 30, 2016.

Contracted Charter Revenue

The following table summarizes GasLog Partners' contracted charter revenues and vessel utilization as of June 30, 2016:

Contracted Charter Revenues and Days from Time Charters

	On and after July 1, 2016	For the years ending December 31, 2017	2018	2019	2020	Total
	(in millions of U.S. dollars, except days and percentages)					
Contracted time charter revenues(1)(2)(3)(4)	$ 103.07	$ 205.09	$ 162.24	$ 112.83	$ 37.08	$ 620.31
Total contracted days(1)	1,472	2,920	2,364	1,716	564	9,036
Total available days(5)	1,472	2,920	2,830	2,920	2,838	12,980
Total unfixed days(6)	—	—	466	1,204	2,274	3,944
Percentage of total contracted days/total available days	100%	100%	83.53%	58.77%	19.87%	69.61%

(1) Reflects time charter revenues and contracted days for the eight LNG carriers in our fleet.

(2) Our ships are scheduled to undergo drydocking once every five years. Revenue calculations assume 365 revenue days per ship per annum, with 30 off-hire days when the ship undergoes scheduled drydocking.

(3) For time charters that include a fixed operating cost component subject to annual escalation, revenue calculations include that fixed annual escalation.

(4) Revenue calculations assume no exercise of any option to extend the terms of charters.

(5) Available days represent total calendar days after deducting 30 off-hire days when the ship undergoes scheduled drydocking.

(6) Represents available days for the ships after the expiration of the existing charters (assuming charterers do not exercise any option to extend the terms of the charters).

The table above provides information about our contracted charter revenues and ship utilization based on contracts in effect as of June 30, 2016 for the eight LNG carriers in our fleet. The table reflects only our contracted charter revenues for the ships in our owned fleet for which we have secured time charters, and it does not reflect the costs or expenses we will incur in fulfilling our obligations under the charters. In particular, the table does not reflect any time charter revenues from any additional ships we may acquire in the future, nor does it reflect the options under our time charters that permit our charterers to extend the time charter terms for successive multi-year periods at comparable charter hire rates. The exercise of options extending the terms of our existing charters, would result in an increase in the number of contracted days and the contracted revenue for our fleet in the future. Although the contracted charter revenues are based on contracted charter hire rate provisions, they reflect certain assumptions, including assumptions relating to future ship operating costs. We consider the assumptions to be reasonable as of the date of this report, but if these assumptions prove to be incorrect, our actual time charter revenues could differ from those reflected in the table. Furthermore, any contract is subject to various risks, including performance by the counterparties or an early termination of the contract pursuant to its terms. If the charterers are unable or unwilling to make charter payments to us, or if we agree to renegotiate charter terms at the request of a charterer or if contracts are prematurely terminated for any reason, we would be exposed to prevailing market conditions at the time, and our results of operations and financial condition may be materially adversely affected. Please see the disclosure under the heading "Risk Factors" in our Annual Report on Form 20-F filed with the SEC on February 12, 2016. For these reasons, the contracted charter revenue information presented above is not fact and should not be relied upon as being necessarily indicative of future results, and readers are cautioned not to place undue reliance on this information. Neither the Partnership's independent auditors, nor any other independent accountants, have compiled, examined or performed any procedures with respect to the information presented in the table, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and assume no responsibility for, and disclaim any association with, the information in the table.

GASLOG PARTNERS LP

INDEX TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

GasLog Partners LP

Unaudited condensed consolidated statements of financial position
As of December 31, 2015 and June 30, 2016
(All amounts expressed in U.S. Dollars, except unit data)

	Note	December 31, 2015	June 30, 2016
Assets			
Non-current assets			
Deferred financing costs		74,442	—
Other non-current assets		2,002,324	1,529,048
Vessels	4	1,274,733,866	1,257,733,557
Total non-current assets		**1,276,810,632**	**1,259,262,605**
Current assets			
Trade and other receivables		5,098,123	3,447,620
Inventories		1,633,572	1,899,465
Due from related parties	3	2,885,676	1,918,404
Prepayments and other current assets		339,813	653,631
Cash and cash equivalents		60,402,105	59,703,533
Total current assets		**70,359,289**	**67,622,653**
Total assets		**1,347,169,921**	**1,326,885,258**
Partners' equity and liabilities			
Partners' equity			
Common unitholders (21,822,358 units issued and outstanding as of December 31, 2015 and June 30, 2016)		507,432,951	508,620,856
Subordinated unitholders (9,822,358 units issued and outstanding as of December 31, 2015 and June 30, 2016)		59,785,646	60,320,328
General partner (645,811 units issued and outstanding as of December 31, 2015 and June 30, 2016)		8,841,527	8,887,463
Incentive distribution rights ("IDR")		2,116,965	2,645,224
Total partners' equity		**578,177,089**	**580,473,871**
Current liabilities			
Trade accounts payable		2,398,370	2,480,059
Due to related parties	3	137,267	763,376
Other payables and accruals	6	24,784,352	26,292,647
Borrowings—current portion	5	325,767,736	42,952,429
Total current liabilities		**353,087,725**	**72,488,511**
Non-current liabilities			
Borrowings—non-current portion	3, 5	415,722,907	673,820,750
Other non-current liabilities		182,200	102,126
Total non-current liabilities		**415,905,107**	**673,922,876**
Total partners' equity and liabilities		**1,347,169,921**	**1,326,885,258**

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

GasLog Partners LP

Unaudited condensed consolidated statements of profit or loss and other comprehensive income
For the three and six months ended June 30, 2015 and 2016
(All amounts expressed in U.S. Dollars)

		For the three months ended		For the six months ended	
	Note	**June 30, 2015**	**June 30, 2016**	**June 30, 2015**	**June 30, 2016**
		(restated) (1)		*(restated)* (1)	
Revenues		48,048,706	49,635,519	96,282,978	98,993,781
Vessel operating costs		(11,151,546)	(10,417,605)	(22,097,935)	(21,811,946)
Voyage expenses and commissions		(681,573)	(776,327)	(1,390,609)	(1,490,577)
Depreciation	4	(10,932,778)	(10,948,845)	(21,998,437)	(22,052,205)
General and administrative expenses	7	(2,679,855)	(2,883,252)	(4,906,963)	(5,675,732)
Profit from operations		**22,602,954**	**24,609,490**	**45,889,034**	**47,963,321**
Financial costs	8	(6,782,068)	(7,251,980)	(13,393,274)	(14,433,142)
Financial income		8,355	23,967	19,180	42,379
Total other expenses, net		**(6,773,713)**	**(7,228,013)**	**(13,374,094)**	**(14,390,763)**
Profit and other comprehensive income for the period		**15,829,241**	**17,381,477**	**32,514,940**	**33,572,558**
Earnings per unit attributable to the Partnership, basic and diluted:	11				
Common unit		0.58	0.52	1.25	1.01
Subordinated unit		0.39	0.52	0.70	1.01
General partner unit		0.51	0.54	1.03	1.04

(1) Restated so as to reflect the historical financial statements of GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. acquired on July 1, 2015 from GasLog Ltd. ("GasLog") (Note 1).

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

GasLog Partners LP

Unaudited condensed consolidated statements of changes in owners'/partners' equity
For the six months ended June 30, 2015 and 2016
(All amounts expressed in U.S. Dollars, except unit data)

	General partner		Limited Partners							
			Common unitholders		Subordinated unitholders		IDR	Total Partners' equity	Owners' capital	Total
	Units		Units		Units					
Balance at January 1, 2015 (as restated[(1)])	**492,750**	**6,085,438**	**14,322,358**	**324,967,226**	**9,822,358**	**77,087,950**	**—**	**408,140,614**	**146,163,067**	**554,303,681**
Profit and other comprehensive income attributable to GasLog's operations (see Note 11)	—	—	—	—	—	—	—	—	7,003,443	7,003,443
Net proceeds from public offering and issuance of general partner units	153,061	3,658,158	7,500,000	171,840,338	—	—	—	175,498,496	—	175,498,496
Distribution declared	—	(428,690)	—	(12,446,129)	—	(8,535,629)	(24,003)	(21,434,451)	—	(21,434,451)
Share-based compensation	—	1,348	—	45,550	—	20,502	—	67,400	—	67,400
Partnership's profit (see Note 11)	—	510,230	—	18,143,360	—	6,857,907	—	25,511,497	—	25,511,497
Partnership's total comprehensive income	**—**	**510,230**	**—**	**18,143,360**	**—**	**6,857,907**	**—**	**25,511,497**	**7,003,443**	**32,514,940**
Balance at June 30, 2015 (as restated[(1)])	**645,811**	**9,826,484**	**21,822,358**	**502,550,345**	**9,822,358**	**75,430,730**	**(24,003)**	**587,783,556**	**153,166,510**	**740,950,066**
Balance at January 1, 2016	**645,811**	**8,841,527**	**21,822,358**	**507,432,951**	**9,822,358**	**59,785,646**	**2,116,965**	**578,177,089**	**—**	**578,177,089**
Distribution declared (see Note 10)	—	(628,467)	—	(20,862,174)	—	(9,390,174)	(542,515)	(31,423,330)	—	(31,423,330)
Share-based compensation	—	2,951	—	76,316	—	34,350	33,937	147,554	—	147,554
Partnership's profit (see Note 11)	—	671,452	—	21,973,763	—	9,890,506	1,036,837	33,572,558	—	33,572,558
Partnership's total comprehensive income	**—**	**671,452**	**—**	**21,973,763**	**—**	**9,890,506**	**1,036,837**	**33,572,558**	**—**	**33,572,558**
Balance at June 30, 2016	**645,811**	**8,887,463**	**21,822,358**	**508,620,856**	**9,822,358**	**60,320,328**	**2,645,224**	**580,473,871**	**—**	**580,473,871**

(1) Restated so as to reflect the historical financial statements of GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. acquired on July 1, 2015 from GasLog (Note 1).

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

GasLog Partners LP

Unaudited condensed consolidated statements of cash flows
For the six months ended June 30, 2015 and 2016
(All amounts expressed in U.S. Dollars)

	Note	For the six months ended June 30, 2015 *(restated)* [1]	June 30, 2016
Cash flows from operating activities:			
Profit for the period		32,514,940	33,572,558
Adjustments for:			
Depreciation		21,998,437	22,052,205
Financial costs		13,393,274	14,433,142
Financial income		(19,180)	(42,379)
Share-based compensation		67,400	203,885
		67,954,871	**70,219,411**
Movements in working capital		(9,575,909)	2,490,418
Cash provided by operations		**58,378,962**	**72,709,829**
Interest paid		(10,521,167)	(11,114,009)
Net cash provided by operating activities		**47,857,795**	**61,595,820**
Cash flows from investing activities:			
Short-term deposits with related party		(6,078,750)	—
Payments for vessels' additions		(14,371)	(4,379,580)
Financial income received		25,633	28,866
Purchase of short-term investments		(4,000,000)	—
Maturity of short-term investments		25,700,000	—
Net cash provided by/(used in) investing activities		**15,632,512**	**(4,350,714)**
Cash flows from financing activities:			
Borrowings drawdowns		—	306,739,780
Borrowings repayments		(11,250,000)	(326,750,000)
Payment of loan issuance costs		(737,154)	(6,483,735)
Payment of offering costs		(347,836)	(26,393)
Proceeds from public offering and issuance of general partner units, net of underwriters' discount		176,533,158	—
Distributions paid		(21,434,451)	(31,423,330)
Dividend due to GasLog before vessels' dropdown		(7,850,000)	—
Net cash provided by/(used in) financing activities		**134,913,717**	**(57,943,678)**
Increase/(decrease) in cash and cash equivalents		**198,404,024**	**(698,572)**
Cash and cash equivalents, beginning of the period		47,241,742	60,402,105
Cash and cash equivalents, end of the period		**245,645,766**	**59,703,533**
Non-Cash Investing and Financing Activities:	9		
Capital expenditures included in liabilities at the end of the period		5,475,099	594,383
Financing costs included in liabilities at the end of the period		25,658	143,230
Financing costs paid through related parties		145,868	—
Payments for vessels through related parties		1,571,562	290,710
Offering costs included in liabilities at the end of the period		773,592	—

(1) Restated so as to reflect the historical financial statements of GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. acquired on July 1, 2015 from GasLog (Note 1).

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

1. Organization and Operations

GasLog Partners LP (the "Partnership") was formed as a limited partnership under the laws of the Marshall Islands on January 23, 2014, as a wholly owned subsidiary of GasLog for the purpose of initially acquiring the interests in three liquefied natural gas ("LNG") carriers that were contributed to the Partnership by GasLog in connection with the initial public offering of its common units (the "IPO").

The comparative financial statements for the three and six months ended June 30, 2015 have been retrospectively adjusted to reflect the historical results of GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd., the entities that own three 145,000 cbm LNG carriers, the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally*, respectively, which were acquired by the Partnership on July 1, 2015. This acquisition was accounted for as reorganization of companies under common control and the Partnership's historical results were retroactively restated to reflect the historical results of GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. from their respective dates of incorporation by GasLog. The carrying amounts of assets and liabilities included are based on the historical carrying amounts of such assets and liabilities recognized by the subsidiaries.

As of June 30, 2016, GasLog holds a 32.9% interest in the Partnership. As a result of its 100% ownership of the general partner, and the fact that the general partner elects the majority of the Partnership's directors in accordance with the Partnership Agreement, GasLog has the ability to control the Partnership's affairs and policies.

The Partnership's principal business is the acquisition and operation of vessels in the LNG market, providing transportation services of LNG on a worldwide basis under long-term charters. GasLog LNG Services Ltd. ("GasLog LNG Services" or the "Manager"), a related party and a wholly owned subsidiary of GasLog, incorporated under the laws of the Bermuda, provides technical services to the Partnership.

As of June 30, 2016, the companies listed below were 100% held by the Partnership:

Name	Place of incorporation	Date of incorporation	Principal activities	Vessel	Cargo Capacity (cbm)	Delivery Date
GAS-three Ltd.	Bermuda	April 2010	Vessel-owning company	*GasLog Shanghai*	155,000	January 2013
GAS-four Ltd.	Bermuda	April 2010	Vessel-owning company	*GasLog Santiago*	155,000	March 2013
GAS-five Ltd.	Bermuda	February 2011	Vessel-owning company	*GasLog Sydney*	155,000	May 2013
GAS-sixteen Ltd.	Bermuda	January 2014	Vessel-owning company	*Methane Rita Andrea*	145,000	April 2014
GAS-seventeen Ltd.	Bermuda	January 2014	Vessel-owning company	*Methane Jane Elizabeth*	145,000	April 2014
GAS-nineteen Ltd.	Bermuda	April 2014	Vessel-owning company	*Methane Alison Victoria*	145,000	June 2014
GAS-twenty Ltd.	Bermuda	April 2014	Vessel-owning company	*Methane Shirley Elisabeth*	145,000	June 2014
GAS-twenty one Ltd.	Bermuda	April 2014	Vessel-owning company	*Methane Heather Sally*	145,000	June 2014
GasLog Partners Holdings LLC	Marshall Islands	April 2014	Holding company	—	—	—

2. Basis of Presentation

These unaudited condensed consolidated financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* as issued by the International Accounting Standards Board ("IASB"). Certain information and footnote disclosures required by International Financial Reporting Standards ("IFRS") for a complete set of annual financial statements have been omitted, and therefore, these unaudited condensed consolidated financial statements should be read in conjunction with the Partnership's annual consolidated financial statements for the year ended December 31, 2015, filed on an Annual Report on Form 20-F with the Securities Exchange Commission on February 12, 2016.

The accompanying unaudited condensed consolidated financial statements include the accounts of the Partnership and its subsidiaries assuming that they are consolidated for all periods presented, as they were under the common control of GasLog.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis. The same accounting policies and methods of computation have been followed in these unaudited condensed consolidated financial statements as applied in the preparation of the Partnership's consolidated financial statements for the year ended December 31, 2015. On July 27, 2016, the Partnership's board of directors authorized the unaudited condensed consolidated financial statements for issuance.

The critical accounting judgments and key sources of estimation uncertainty were disclosed in the Partnership's annual consolidated financial statements for the year ended December 31, 2015.

The unaudited condensed consolidated financial statements are expressed in U.S. Dollars ("USD"), which is the functional currency of the Partnership and each of its subsidiaries because their vessels operate in international shipping markets, in which revenues and expenses are primarily settled in USD and the Partnership's most significant assets and liabilities are paid for and settled in USD.

Adoption of new and revised IFRS

Standards and amendments in issue not yet adopted

At the date of authorization of these unaudited condensed consolidated financial statements, the following standards and amendments relevant to the Partnership were in issue but not yet effective:

In May 2014, the IASB issued IFRS 15 *Revenue from Contracts with Customers*, which applies to all contracts with customers: the main exceptions are leases, financial instruments and insurance contracts. IFRS 15 specifies how and when an IFRS reporter will recognize revenue as well as requiring such entities to provide users of financial statements with more informative, relevant disclosures. The standard supersedes IAS 18 *Revenue*, IAS 11 *Construction Contracts* and a number of revenue-related interpretations. The standard was amended in September 2015 to delay the effective date to annual periods beginning on or after January 1, 2018 but early adoption is permitted. In addition, the standard was further amended in April 2016 to clarify the guidance on identifying performance obligations, accounting for licences of intellectual property and the principal versus agent assessment (gross versus net revenue presentation), as well as to give new and amended illustrative examples and practical expedients. Management is currently evaluating the impact of this standard on the Partnership's financial statements.

In July 2014, the IASB issued the complete version of IFRS 9 *Financial Instruments*. IFRS 9 specifies how an entity should classify and measure financial assets and financial liabilities. The new standard requires all financial assets to be subsequently measured at amortized cost or fair value depending on the business model of the legal entity in relation to the management of the financial assets and the contractual cash flows of the financial assets. The standard also requires a financial liability to be classified as either at fair value through profit or loss or at amortized cost. In addition a new hedge accounting model was introduced, that is designed to be more closely aligned with how entities undertake risk management activities when hedging financial and non-financial risk exposures. The standard is effective for accounting periods beginning on or after January 1, 2018 but early adoption is permitted. Management is currently evaluating the impact of this standard on the Partnership's financial statements.

In January 2016, the IASB issued IFRS 16 *Leases*, which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract, i.e. the customer ("lessee") and the supplier ("lessor"). IFRS 16 eliminates the classification of leases by lessees as either operating leases or finance leases and, instead, introduces a single lessee accounting model. Applying that model, a lessee is required to recognise: (a) assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value; and (b) depreciation of lease assets separately from interest on lease liabilities in the statement of profit or loss. Lessors continue to classify their leases as operating leases or finance leases, and to account for those two types of leases differently. IFRS 16 supersedes the previous leases Standard, IAS 17 *Leases*, and related Interpretations. The standard is effective from January 1, 2019, with early adoption permitted only with concurrent adoption of IFRS 15 *Revenue from Contracts with Customers*. Management is currently evaluating the impact of this standard on the Partnership's financial statements.

In January 2016, the IASB issued amendments to IAS 7 *Statement of Cash Flows* introducing an additional disclosure that will enable users of financial statements to evaluate changes in liabilities arising from financing activities. The amendments are part of the IASB's Disclosure Initiative, which continues to explore how financial statement disclosure can be improved. Entities will be required to disclose changes arising from cash flows, such as drawdowns and repayments of borrowings and also non-cash changes, such as acquisitions, disposals and unrealised exchange differences. Even though a specific format is not mandated, where a reconciliation is used the disclosure should provide sufficient information to link items included in the reconciliation to the statement of financial position and statement of cash flows. The amendments are effective for annual periods beginning on or after January 1, 2017, with earlier application being permitted. Entities are not required to present comparative information for preceding periods. Management anticipates that these amendments will only have a disclosure impact on the Partnership's financial statements.

In June 2016, the IASB issued amendments to IFRS 2 *Share-based Payment* clarifying how to account for certain types of share-based payment transactions. The amendments clarify the measurement basis for cash-settled, share-based payments and the accounting for modifications that change an award from cash-settled to equity-settled. An exception to the principles in IFRS 2 is also introduced that will require an award to be treated as if it was wholly equity-settled, where an employer is obliged to withhold an amount for the employee's tax obligation associated with a share-based payment and pay that amount to the tax authority. The amendments are effective for annual periods beginning on or after January 1, 2018, with early adoption permitted. Management is currently evaluating the impact of these amendments on the Partnership's financial statements.

The impact of all other IFRS standards and amendments issued but not yet adopted is not expected to be material.

3. Related party transactions

The Partnership has the following balances with related parties, which have been included in the unaudited condensed consolidated statements of financial position:

Amounts due from related parties

	December 31, 2015	June 30, 2016
Due from GasLog LNG Services [(a)]	2,885,676	1,918,404
Total	**2,885,676**	**1,918,404**

Amounts due to related parties

	December 31, 2015	June 30, 2016
Due to GasLog [(b)]	137,267	763,376
Total	**137,267**	**763,376**

(a) The balances represent mainly amounts advanced to the Manager to cover future operating expenses of the Partnership.
(b) The balances represent payments made by GasLog on behalf of the Partnership.

Loans due to related parties

	December 31, 2015	June 30, 2016
Revolving credit facility with GasLog	15,000,000	5,000,000
Total	**15,000,000**	**5,000,000**

Upon completion of the IPO on May 12, 2014, the Partnership entered into a $30,000,000 revolving credit facility with GasLog, to be used for general partnership purposes. The credit facility is for a term of 36 months, unsecured and bears interest at a rate of 5.0% per annum, with no commitment fee for the first year. After the first year, the interest increased to a rate of 6.0% per annum, with an annual 2.4% commitment fee on the undrawn balance. As of June 30, 2016, $5,000,000 was outstanding under the revolving credit facility and was included in Borrowings – current portion.

The Partnership had the following transactions with related parties, which have been included in the unaudited condensed consolidated statements of profit or loss for the three and six months ended June 30, 2015 and 2016:

			For the three months ended		For the six months ended	
Company	Details	Account	June 30, 2015	June 30, 2016	June 30, 2015	June 30, 2016
GasLog	Commercial management fee(i)	General and administrative expenses	720,000	720,000	1,440,000	1,440,000
GasLog	Administrative services fee(ii)	General and administrative expenses	735,000	1,176,000	1,470,000	2,352,000
GasLog LNG Services	Management fees and other vessel management expenses(iii)	Vessel operating costs	1,104,000	1,104,000	2,208,000	2,208,000
GasLog LNG Services	Other vessel operating costs	Vessel operating costs	16,020	17,800	131,940	20,600
GasLog	Interest and commitment fee on revolving credit facility	Financial costs	420,000	227,500	795,000	546,000

(i) ***Commercial Management Agreements***

Upon completion of the IPO on May 12, 2014, the vessel-owning subsidiaries of the Initial Fleet entered into amended commercial management agreements with GasLog (the “Amended Commercial Management Agreements”), pursuant to which GasLog provides certain commercial management services, including chartering services, consultancy services on market issues and invoicing and collection of hire payables, to the Partnership. The annual commercial management fee under the amended agreements is $360,000 for each vessel payable quarterly in advance in lump sum amounts. The same provisions are included in the commercial management agreements that GAS-sixteen Ltd., GAS-seventeen Ltd., GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. entered into with GasLog upon the deliveries of the *Methane Rita Andrea*, the *Methane Jane Elizabeth*, the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally*, respectively, into GasLog’s fleet in April 2014 and June 2014 (together with the Amended Commercial Management Agreements, the “Commercial Management Agreements”).

(ii) ***Administrative Services Agreement***

Upon completion of the IPO on May 12, 2014, the Partnership entered into an administrative services agreement (the “Administrative Services Agreement”) with GasLog, pursuant to which GasLog will provide certain management and administrative services. The services provided under the Administrative Services Agreement are provided as the Partnership may direct, and include bookkeeping, audit, legal, insurance, administrative, clerical, banking, financial, advisory, client and investor relations services. The Administrative Services Agreement will continue indefinitely until terminated by the Partnership upon 90 days’ notice for any reason in the sole discretion of the Partnership’s board of directors. GasLog receives a service fee of $588,000 per vessel per year in connection with providing services under this agreement.

(iii) ***Ship Management Agreements***

Upon completion of the IPO on May 12, 2014, each of the vessel owning subsidiaries of the Initial Fleet entered into an amended ship management agreement (collectively, the “Amended Ship Management Agreements”) under which the vessel owning subsidiaries pay a management fee of $46,000 per month to the Manager and reimburse the Manager for all expenses incurred on their behalf. The Amended Ship Management Agreements also provide for superintendent fees of $1,000 per day payable to the Manager for each day in excess of 25 days per calendar year for which a superintendent performed visits to the vessels, an annual incentive bonus of up to $72,000 based on key performance indicators predetermined annually and contain clauses for decreased management fees in case of a vessel’s lay-up. The management fees are subject to an annual adjustment, agreed between the parties in good faith, on the basis of general inflation and proof of increases in actual costs incurred by the Manager. Each Amended Ship Management Agreement continues indefinitely until terminated by either party. The same provisions are included in the ship management agreements that GAS-sixteen Ltd., GAS-seventeen Ltd., GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. entered into with the Manager upon the deliveries of the *Methane Rita Andrea*, the *Methane Jane Elizabeth*, the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally*, respectively, into GasLog’s fleet in April 2014 and June 2014 (together with the Amended Ship Management Agreements, the “Ship Management Agreements”). In May 2015, the Ship Management Agreements were further amended to delete the annual incentive bonus and superintendent fees clauses, with effect from April 1, 2015.

4. Vessels

The movement in vessels is reported in the following table:

	Vessels
Cost	
At January 1, 2016	1,363,531,560
Additions	5,051,896
Fully amortized drydocking component	(2,520,000)
At June 30, 2016	**1,366,063,456**
Accumulated depreciation	
At January 1, 2016	88,797,694
Depreciation expense	22,052,205
Fully amortized drydocking component	(2,520,000)
At June 30, 2016	**108,329,899**
Net book value	
At December 31, 2015	**1,274,733,866**
At June 30, 2016	**1,257,733,557**

Vessels with an aggregate carrying amount of $1,257,733,557 as of June 30, 2016 (December 31, 2015: $1,274,733,866) have been pledged as collateral under the terms of the Partnership's bank loan agreements.

5. Borrowings

	December 31, 2015	June 30, 2016
Amounts due within one year	328,000,000	45,572,065
Less: unamortized deferred loan issuance costs	(2,232,264)	(2,619,636)
Borrowings – current portion	**325,767,736**	**42,952,429**
Amounts due after one year	420,000,000	682,417,715
Less: unamortized deferred loan issuance costs	(4,277,093)	(8,596,965)
Borrowings – non-current portion	**415,722,907**	**673,820,750**
Total	**741,490,643**	**716,773,179**

The main terms of the bank loan facilities and the $30,000,000 revolving credit facility with GasLog have been disclosed in the annual consolidated financial statements for the year ended December 31, 2015. Refer to Note 8 "Borrowings".

On February 18, 2016, subsidiaries of the Partnership and GasLog entered into credit agreements (the "Credit Agreements") to refinance the debt maturities that were scheduled to become due in 2016 and 2017. The Credit Agreements are comprised of a five-year senior tranche facility of up to $396,500,000 and a two-year bullet junior tranche of up to $180,000,000. The vessels covered by the Credit Agreements are the Partnership-owned *Methane Alison Victoria*, *Methane Shirley Elisabeth* and *Methane Heather Sally* and the GasLog-owned *Methane Lydon Volney* and *Methane Becki Anne*. ABN AMRO Bank N.V. and DNB (UK) Ltd. were mandated lead arrangers to the transaction. The other banks in the syndicate are: DVB Bank America N.V., Commonwealth Bank of Australia, ING Bank N.V., London Branch, Credit Agricole Corporate and Investment Bank and National Australia Bank Limited.

On April 5, 2016, $216,864,780 and $89,875,000 under the senior and junior tranche, respectively, of the Credit Agreements were drawn by the Partnership to refinance $305,500,000 of the outstanding debt of GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. The senior tranche facility provides for three advances of $72,288,260 that shall be repaid in 20 quarterly equal installments commencing three months after the drawdown date. The junior tranche facility provides for three advances of $29,958,333 each that shall be repaid in full 24 months after the drawdown date. Amounts drawn bear interest at LIBOR plus a margin (variable margin for the junior tranche).

The Credit Agreements are secured as follows:

(i) first and second priority mortgages over the ships owned by the respective borrowers;
(ii) guarantees from the Partnership, GasLog, GasLog Carriers Ltd. and GasLog Partners Holdings LLC;
(iii) a share charge over the share capital of the respective borrower; and
(iv) first and second priority assignment of all earnings and insurance related to the ship owned by the respective borrower.

The Credit Agreements impose certain operating and financial restrictions on the Partnership and GasLog. These restrictions generally limit the Partnership's and GasLog's collective subsidiaries' ability to, among other things: (a) incur additional indebtedness, create liens or provide guarantees, (b) provide any form of credit or financial assistance to, or enter into any non-arms' length transactions with, the Partnership or any of its affiliates, (c) sell or otherwise dispose of assets, including ships, (d) engage in merger transactions, (e) enter into, terminate or amend any charter, (f) amend shipbuilding contracts, (g) change the manager of ships, or (h) acquire assets, make investments or enter into any joint venture arrangements outside of the ordinary course of business.

The Credit Agreements also impose specified financial covenants that apply to the Partnership and GasLog and its subsidiaries on a consolidated basis.

The financial covenants that apply to the Partnership include the following:

(i) the aggregate amount of all unencumbered cash and cash equivalents must be not less than the higher of 3.0% of total indebtedness or $15,000,000;
(ii) total indebtedness divided by total assets must be less than 60.0%;
(iii) the ratio of EBITDA over debt service obligations (including interest and debt repayments) on a trailing 12 months basis must be not less than 110.0%; and
(iv) the Partnership is permitted to declare or pay any dividends or distributions, subject to no event of default having occurred or occurring as a consequence of the payment of such dividends or distributions.

The financial covenants that apply to GasLog and its subsidiaries on a consolidated basis include the following:

(i) net working capital (excluding the current portion of long-term debt) must be not less than $0;
(ii) total indebtedness divided by total assets must not exceed 75.0%;
(iii) the ratio of EBITDA over debt service obligations (including interest and debt repayments) on a trailing 12 months basis must be not less than 110.0%;
(iv) the aggregate amount of all unencumbered cash and cash equivalents must be not less than the higher of 3.0% of total indebtedness and $50,000,000 after the first drawdown;
(v) GasLog is permitted to pay dividends, provided that it holds unencumbered cash and cash equivalents equal to at least 4.0% of total indebtedness, subject to no event of default having occurred or occurring as a consequence of the payment of such dividends; and
(vi) GasLog's market value adjusted net worth must at all times be not less than $350,000,000.

The Credit Agreements also impose certain restrictions relating to the Partnership and GasLog, and their other subsidiaries, including restrictions that limit the Partnership's and GasLog's ability to make any substantial change in the nature of the Partnership's or GasLog's business or to engage in transactions that would constitute a change of control, as defined in the Credit Agreements, without repaying all of the Partnership's and GasLog's indebtedness under the Credit Agreements in full.

The Credit Agreements contain customary events of default, including nonpayment of principal or interest, breach of covenants or material inaccuracy of representations, default under other material indebtedness and bankruptcy. In addition, they contain covenants requiring the Partnership, GasLog and certain of their subsidiaries to maintain the aggregate of (i) the market value, on a charter exclusive basis, of the mortgaged vessel or vessels and (ii) the market value of any additional security provided to the lenders, at not less than 115.0% until the maturity of the junior tranche, and 120.0% at any time thereafter, of the then outstanding amount under the applicable facility and any related swap exposure. If the Partnership and GasLog fail to comply with these covenants and are not able to obtain covenant waivers or modifications, the lenders could require prepayments or additional collateral sufficient for the compliance with such covenants, otherwise indebtedness could be accelerated.

The Partnership was in compliance with the covenants under its credit facilities as of June 30, 2016.

6. Other Payables and Accruals

An analysis of other payables and accruals is as follows:

	December 31, 2015	June 30, 2016
Unearned revenue	17,365,081	17,365,081
Accrued legal and professional fees	194,979	243,122
Accrued crew costs	2,104,180	1,994,140
Accrued off-hire	156,841	140,815
Accrued purchases	1,022,494	1,448,409
Accrued interest	2,914,945	4,314,356
Accrued board of directors' fees	218,750	199,519
Accrued financing cost	—	22,646
Other payables and accruals	807,082	564,559
Total	**24,784,352**	**26,292,647**

7. General and Administrative Expenses

An analysis of general and administrative expenses is as follows:

	For the three months ended		For the six months ended	
	June 30, 2015	June 30, 2016	June 30, 2015	June 30, 2016
Board of directors' fees	268,750	249,514	556,168	518,046
Share-based compensation	67,400	135,735	67,400	203,885
Legal and professional fees	487,311	441,951	850,747	686,947
Commercial management fees (Note 3)	720,000	720,000	1,440,000	1,440,000
Administrative fees (Note 3)	735,000	1,176,000	1,470,000	2,352,000
Foreign exchange differences, net	106,394	(66,740)	(18,430)	74,425
Other expenses, net	295,000	226,792	541,078	400,429
Total	**2,679,855**	**2,883,252**	**4,906,963**	**5,675,732**

8. Financial Costs

An analysis of financial costs is as follows:

	For the three months ended		For the six months ended	
	June 30, 2015	June 30, 2016	June 30, 2015	June 30, 2016
Amortization of deferred loan issuance costs	739,767	929,674	1,463,375	1,919,722
Interest expense on loans	5,974,367	6,097,626	11,821,689	12,088,005
Commitment fees	—	151,667	—	242,667
Other financial costs including bank commissions	67,934	73,013	108,210	182,748
Total financial costs	**6,782,068**	**7,251,980**	**13,393,274**	**14,433,142**

9. Non-cash Items on Statements of Cash Flows

As of June 30, 2016, there were capital expenditures of $594,383 which had not been paid during the period ended June 30, 2016 and were included in current liabilities (December 31, 2015: $212,777).

As of June 30, 2016, there were financing costs of $143,230 which had not been paid during the period ended June 30, 2016 and were included in liabilities (December 31, 2015: $30,248).

As of June 30, 2016, there were capital expenditures paid through related parties of $290,710 (December 31, 2015: $0).

As of June 30, 2015, there were capital expenditures of $5,475,099 which had not been paid during the period ended June 30, 2015 and were included in current liabilities (December 31, 2014: $102,838).

As of June 30, 2015, there were capital expenditures paid through related parties of $1,571,562 (December 31, 2014: $122,332).

As of June 30, 2015, there were financing costs of $25,658 which had not been paid during the period ended June 30, 2015 and were included in liabilities (December 31, 2014: $377,067).

As of June 30, 2015, there were financing costs paid by related parties of $145,868 (December 31, 2014: $0).

As of June 30, 2015, there were equity raising costs of $773,592 that have not been paid during the period ended June 30, 2015 and were included in liabilities (December 31, 2014: $86,766).

10. Cash Distributions

On January 27, 2016, the board of directors of the Partnership approved and declared a quarterly cash distribution, with respect to the quarter ended December 31, 2015, of $0.478 per unit. The cash distribution was paid on February 12, 2016, to all unitholders of record as of February 8, 2016.

On April 27, 2016, the board of directors of the Partnership approved and declared a quarterly cash distribution, with respect to the quarter ended March 31, 2016, of $0.478 per unit. The cash distribution was paid on May 13, 2016, to all unitholders of record as of May 9, 2016.

11. Earnings per Unit ("EPU")

The Partnership calculates earnings per unit by allocating reported profit for each period to each class of units based on the distribution policy for available cash stated in the Partnership Agreement.

Basic earnings per unit is determined by dividing net income reported at the end of each period by the weighted average number of units outstanding during the period. Diluted earnings per unit is calculated by dividing the profit of the period attributable to common unitholders by the weighted average number of potential ordinary common units assumed to have been converted into common units, unless such potential ordinary common units have an antidilutive effect.

On May 12, 2014, the Partnership completed its IPO and issued 9,822,358 common units, 9,822,358 subordinated units and 400,913 general partner units. On September 29, 2014, the Partnership completed a follow-on public offering of 4,500,000 common units. In connection with this offering, the Partnership issued 91,837 general partner units to its general partner in order for GasLog to retain its 2.0%. In addition, on June 26, 2015, the Partnership completed an equity offering of 7,500,000 common units and issued 153,061 general partner units to its general partner in order for GasLog to retain its 2.0%. Earnings per unit is presented for the period in which the units were outstanding, with earnings calculated as follows:

	For the three months ended		For the six months ended	
	June 30, 2015	**June 30, 2016**	**June 30, 2015**	**June 30, 2016**
Profit for the period	**15,829,241**	**17,381,477**	**32,514,940**	**33,572,558**
Less:				
Profit attributable to GasLog's operations*	(3,215,174)	—	(7,003,443)	—
Partnership's profit for basic and diluted EPU	**12,614,067**	**17,381,477**	**25,511,497**	**33,572,558**
Partnership's profit attributable to:				
Common unitholders	8,524,751	11,294,720	18,143,360	21,973,763
Subordinated unitholders	3,837,035	5,083,813	6,857,907	9,890,506
General partner	252,281	347,630	510,230	671,452
Incentive distribution rights**	—	655,314	—	1,036,837
Weighted average number of units outstanding (basic)				
Common units	14,652,028	21,822,358	14,488,104	21,822,358
Subordinated units	9,822,358	9,822,358	9,822,358	9,822,358
General partner units	499,478	645,811	496,133	645,811
Earnings per unit (basic)				
Common unitholders	0.58	0.52	1.25	1.01
Subordinated unitholders	0.39	0.52	0.70	1.01
General partner	0.51	0.54	1.03	1.04
Weighted average number of units outstanding (diluted)				
Common units	14,655,678	21,836,417	14,488,104	21,825,695
Subordinated units	9,822,358	9,822,358	9,822,358	9,822,358
General partner units	499,478	645,811	496,133	645,811
Earnings per unit (diluted)				
Common unitholders	0.58	0.52	1.25	1.01
Subordinated unitholders	0.39	0.52	0.70	1.01
General partner	0.51	0.54	1.03	1.04

* Includes profits of GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. for the period prior to their transfer to the Partnership on July 1, 2015. While such amounts are reflected in the Partnership's financial statements because the transfers to the Partnership were accounted for as reorganizations of entities under common control (Note 1), GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. were not owned by the Partnership prior to their transfer to the Partnership in July 2015 and accordingly the Partnership was not entitled to the cash or results generated in the period prior to such transfers.

** Represent the right to receive an increasing percentage of quarterly distributions of available cash from operating surplus after the minimum quarterly distribution and the target distribution levels have been achieved. GasLog holds the incentive distribution rights following completion of the Partnership's initial public offering. The IDRs may be transferred separately from any other interests, subject to restrictions in the Partnership Agreement. Based on the nature of such right, earnings attributable to IDRs cannot be allocated on a per unit basis.

12. Share-based Compensation

The terms of the 2015 Long-Term Incentive Plan (the "2015 Plan") and the assumptions for the valuation of Restricted Common Units ("RCUs") and Performance Common Units ("PCUs") have been disclosed in Note 20 "Share-Based Compensation" in the annual audited consolidated financial statements for the year ended December 31, 2015.

On April 1, 2016, the Partnership granted to its executives, 24,925 RCUs and 24,925 PCUs in accordance with its 2015 Plan. The RCUs and PCUs will vest on March 31, 2019. The holders are entitled to cash distributions that will be accrued and settled on vesting.

Awards	Number	Grant date	Fair value at grant date
RCUs	24,925	April 1, 2016	$ 16.45
PCUs	24,925	April 1, 2016	$ 16.45

In accordance with the terms of the 2015 Plan, the awards will be settled in cash or in common units at the sole discretion of the board of directors or such committee as may be designated by the board to administer the 2015 Plan. These awards have been treated as equity settled because the Partnership has no present obligation to settle them in cash.

Fair value

The fair value of the RCUs and PCUs in accordance with the Plan was determined by using the grant date closing price of $16.45 per common unit and was not further adjusted since the holders are entitled to cash distribution.

Movement in RCUs and PCUs during the period

The summary of RCUs and PCUs is presented below:

	Number of awards	Weighted average contractual life	Aggregate fair value
RCUs			
Outstanding as of January 1, 2016	**16,999**	**2.25**	**410,016**
Granted during the period	24,925	—	410,000
Outstanding as of June 30, 2016	**41,924**	**2.35**	**820,016**
PCUs			
Outstanding as of January 1, 2016	**16,999**	**2.25**	**410,016**
Granted during the period	24,925	—	410,000
Outstanding as of June 30, 2016	**41,924**	**2.35**	**820,016**

The total expense recognized in respect of equity-settled employee benefits for the three and six months ended June 30, 2016 is $135,735 and $203,885 respectively (for the three and six months ended June 30, 2015: $67,400). The total accrued cash distribution as of June 30, 2016 is $102,126 (December 31, 2015: $45,795) and is included under "Other non-current liabilities".

13. Commitments and Contingencies

Future gross minimum revenues receivable upon collection of hire under non-cancellable time charter agreements for vessels in operation as of June 30, 2016 are as follows (30 off-hire days are assumed when each vessel will undergo scheduled drydocking; in addition early delivery of the vessels by the charterers or any exercise of the charterers' options to extend the terms of the charters are not accounted for):

Period	June 30, 2016
Not later than one year	204,772,565
Later than one year and not later than three years	325,129,222
Later than three years and not later than five years	90,406,250
Total	**620,308,037**

Following the acquisition of (i) the *Methane Rita Andrea* and the *Methane Jane Elizabeth* and (ii) the *Methane Alison Victoria,* the *Methane Shirley Elisabeth* and the *Methane Heather Sally*, the Partnership, through its subsidiaries (i) GAS-sixteen Ltd. and GAS-seventeen Ltd. and (ii) GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd., respectively, is counter guarantor for the acquisition from BG Group plc of 83.33% of depot spares with an aggregate value of $6,000,000, of which $660,000 have been purchased and paid as of June 30, 2016 by GasLog. These spares should be acquired before the end of the initial term of the charter party agreements.

Various claims, suits and complaints, including those involving government regulations, arise in the ordinary course of the shipping business. In addition, losses may arise from disputes with charterers, environmental claims, agents and insurers and from claims with suppliers relating to the operations of the Partnership's vessels. Currently, management is not aware of any such claims or contingent liabilities requiring disclosure in the consolidated financial statements.

14. Subsequent Events

On July 27, 2016, the board of directors of GasLog Partners approved and declared a quarterly cash distribution of $0.478 per unit for the quarter ended June 30, 2016. The cash distribution is payable on August 12, 2016, to all unitholders of record as of August 8, 2016.

APPENDIX A

Supplemental Non-GAAP Partnership Performance Information and reconciliation tables

Our IFRS Common Control Reported Results are derived from the consolidated financial statements of the Partnership. The non-GAAP Partnership Performance Results presented below exclude amounts related to GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. (the owners of the *Methane Alison Victoria*, the *Methane Shirley Elisabeth* and the *Methane Heather Sally*, respectively) for the period prior to their transfer to the Partnership on July 1, 2015. While such amounts are reflected in the Partnership's unaudited condensed consolidated financial statements because the transfer to the Partnership was accounted for as a reorganization of entities under common control under IFRS, GAS-nineteen Ltd., GAS-twenty Ltd. and GAS-twenty one Ltd. were not owned by the Partnership prior to their transfer to the Partnership in July 2015, and accordingly the Partnership was not entitled to the cash or results generated in the period prior to such transfer. The Partnership believes these measures provide meaningful supplemental information to both management and investors regarding the financial and operating performance of the Partnership necessary to understand the underlying basis for the calculations of the quarterly distribution and the earnings per unit, which similarly exclude the results of vessels prior to their transfer to the Partnership.

These non-GAAP financial measures should not be viewed in isolation or as substitutes to the equivalent GAAP measures presented in accordance with IFRS, but should be used in conjunction with the most directly comparable IFRS Common Control Reported Results.

	Partnership Performance Results			
	For the three months ended		**For the six months ended**	
(***All amounts expressed in U.S. dollars***)	**June 30, 2015**	**June 30, 2016**	**June 30, 2015**	**June 30, 2016**
Revenues	32,942,771	49,635,519	65,520,827	98,993,781
Vessel operating costs	(6,835,071)	(10,417,605)	(13,199,273)	(21,811,946)
Voyage expenses and commissions	(263,816)	(776,327)	(817,297)	(1,490,577)
Depreciation	(6,895,122)	(10,948,845)	(13,726,661)	(22,052,205)
General and administrative expenses	(2,312,982)	(2,883,252)	(4,304,000)	(5,675,732)
Profit from operations	**16,635,780**	**24,609,490**	**33,473,596**	**47,963,321**
Financial costs	(4,030,068)	(7,251,980)	(7,979,868)	(14,433,142)
Financial income	8,355	23,967	17,769	42,379
Total other expenses, net	**(4,021,713)**	**(7,228,013)**	**(7,962,099)**	**(14,390,763)**
Partnership's profit for the period	**12,614,067**	**17,381,477**	**25,511,497**	**33,572,558**

Reconciliation of Partnership Performance Results to IFRS Common Control Reported Results in our Financial Statements:

	For the six months ended June 30, 2015		
(***All amounts expressed in U.S. dollars***)	**Results attributable to GasLog**	**Partnership Performance Results**	**IFRS Common Control Reported Results**
Revenues	30,762,151	65,520,827	96,282,978
Vessel operating costs	(8,898,662)	(13,199,273)	(22,097,935)
Voyage expenses and commissions	(573,312)	(817,297)	(1,390,609)
Depreciation	(8,271,776)	(13,726,661)	(21,998,437)
General and administrative expenses	(602,963)	(4,304,000)	(4,906,963)
Profit from operations	**12,415,438**	**33,473,596**	**45,889,034**
Financial costs	(5,413,406)	(7,979,868)	(13,393,274)
Financial income	1,411	17,769	19,180
Total other expenses, net	**(5,411,995)**	**(7,962,099)**	**(13,374,094)**
Profit for the period	**7,003,443**	**25,511,497**	**32,514,940**

	For the six months ended June 30, 2016		
(***All amounts expressed in U.S. dollars***)	**Results attributable to GasLog**	**Partnership Performance Results**	**IFRS Common Control Reported Results**
Revenues	—	98,993,781	98,993,781
Vessel operating costs	—	(21,811,946)	(21,811,946)
Voyage expenses and commissions	—	(1,490,577)	(1,490,577)
Depreciation	—	(22,052,205)	(22,052,205)
General and administrative expenses	—	(5,675,732)	(5,675,732)
Profit from operations	—	**47,963,321**	**47,963,321**
Financial costs	—	(14,433,142)	(14,433,142)
Financial income	—	42,379	42,379
Total other expenses, net	—	**(14,390,763)**	**(14,390,763)**
Profit for the period	—	**33,572,558**	**33,572,558**

(*All amounts expressed in U.S. dollars*)	For the three months ended June 30, 2015 Results attributable to GasLog	Partnership Performance Results	IFRS Common Control Reported Results
Revenues	15,105,935	32,942,771	48,048,706
Vessel operating costs	(4,316,475)	(6,835,071)	(11,151,546)
Voyage expenses and commissions	(417,757)	(263,816)	(681,573)
Depreciation	(4,037,656)	(6,895,122)	(10,932,778)
General and administrative expenses	(366,873)	(2,312,982)	(2,679,855)
Profit from operations	**5,967,174**	**16,635,780**	**22,602,954**
Financial costs	(2,752,000)	(4,030,068)	(6,782,068)
Financial income	—	8,355	8,355
Total other expenses, net	**(2,752,000)**	**(4,021,713)**	**(6,773,713)**
Profit for the period	**3,215,174**	**12,614,067**	**15,829,241**

(*All amounts expressed in U.S. dollars*)	For the three months ended June 30, 2016 Results attributable to GasLog	Partnership Performance Results	IFRS Common Control Reported Results
Revenues	—	49,635,519	49,635,519
Vessel operating costs	—	(10,417,605)	(10,417,605)
Voyage expenses and commissions	—	(776,327)	(776,327)
Depreciation	—	(10,948,845)	(10,948,845)
General and administrative expenses	—	(2,883,252)	(2,883,252)
Profit from operations	—	**24,609,490**	**24,609,490**
Financial costs	—	(7,251,980)	(7,251,980)
Financial income	—	23,967	23,967
Total other expenses, net	—	**(7,228,013)**	**(7,228,013)**
Profit for the period	—	**17,381,477**	**17,381,477**