



PORTDENARAU.MARINA

For Immediate Release  
27th March 2023

# Port Denarau Marina Announces Half Year Results

The Chairman and Directors of Port Denarau Marina Limited (PDM) are pleased to announce the unaudited half-year results for the period ending 31st January 2023.

The company achieved a Net Profit After Tax of \$2,048,749 for the six-month period ending 31 January 2023 compared to a Net Loss After Tax of \$211,121 reported for the same period last year. This represents a significant increase in revenue of \$3,226,745 in comparison to 31st Jan 2022, which included rental discounts.

We are pleased to declare an interim dividend payout for the current financial year ending 31 July 2023. The Board of Directors has approved a dividend payout of 1.75 cents per share to all eligible shareholders.

The ex-benefit date is 13th April 2023 and the record date is 18th April 2023, the payment date is 26th April 2023.

This payout demonstrates our commitment to delivering value to our shareholders and our confidence in the robust financial position of PDM. We acknowledge the efforts of our dedicated employees, who have continued to drive our business forward during the challenging economic climate.

As we continue to navigate uncertain times, our focus remains on executing our strategy and ensuring sustainable, long-term growth. We remain committed to investing in our business and our people, while also providing regular dividend payouts to our shareholders.



Yours faithfully,



Director



Director

## FOR FURTHER INFORMATION CONTACT

Cynthia Rasch

707 5650

[cynthia@denaraumarina.com](mailto:cynthia@denaraumarina.com)

## About Port Denarau Marina

Denarau Island in Fiji, about 20 minutes by car from Nadi International Airport, is home to the widely acclaimed Port Denarau Marina. Since it acts as the gateway to the Mamanuca and Yasawa Group, Port Denarau Marina, in the heart of the integrated Denarau Island, serves as the beginning point for visiting our gorgeous, sun-drenched tropical isles off the west coast of Fiji.



In addition to having an international 18-hole golf course and being close to several international hotels, Port Denarau Marina is also a part of the biggest shopping and dining complex in the Nadi region.

The marina complex is the hub of yachting activity in Fiji and is reached by a clearly designated channel that is 5 meters deep at low tide.

The marina has excellent weather protection. The basin has 56 commercial berths, 16 swing moorings, and 56 fully serviced private berths, 20 of which can accommodate superyachts up to 85 meters in length. The dock provides internet, single-phase and three-phase power, fuel, and water. A haulout facility with a 30-ton travel lift, a hard stand area, and marine workshops are also part of the facility.

Provisioning is simple thanks to the grocery, pharmacy, and bakery at the end of the dock and the close proximity of Nadi and Namaka by bus or taxi. Port Denarau is perfectly situated to serve as a stopover for relaxation, entertainment, and resupply while you are traveling through the Fijian Islands.

Port Denarau Marina is a publicly traded company on the South Pacific Stock Exchange. See our Facilities & Services for more detailed information on our products and services ([www.denaraumarina.com](http://www.denaraumarina.com))

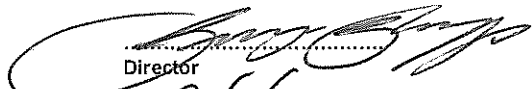
**Annexure D: HALF Year Financial Statement**

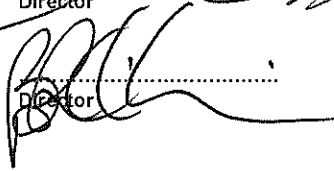
Name of Listed Company: PORT DENARAU MARINA LIMITED

**UNAUDITED PROFIT & LOSS STATEMENT**

FOR HALF YEAR ENDED 31 JANUARY 2023

	CONSOLIDATED		
	Current Half Year (31/01/23) F\$	Increase/ Decrease %	Previous half year (31/01/22) F\$
<b>1. OPERATING REVENUE</b>			
(a) Sales Revenue	4,202,933	331%	976,188
(b) Other revenue	226,711	-36%	352,378
(c) Total Operating Revenue	4,429,644	233%	1,328,566
<b>2. (a) Net Profit/(Loss) before Tax</b>	2,276,391	830%	(311,904)
(b) Income tax benefit/(expense)	(227,642)	-326%	100,783
(c) Net Profit/(Loss) after Tax	2,048,749	1070%	(211,121)
<b>3. (a) Extraordinary item after tax</b>	-		-
(b) Net Profit/(Loss) after Tax & Extraordinary Item	2,048,749	1070%	(211,121)
<b>4. (a) OEI in net profit and extraordinary items after income tax</b>	-		
(b) Net Profit/(Loss) after Extraordinary Items and Income Tax Attributable to Members of the Company	2,048,749	1070%	(211,121)
(c) Retained Profit at Beginning	24,230,191	35%	17,998,216
(d) Total available for appropriation	26,278,940	48%	17,787,095
(e) Ordinary dividend provided for/paid	(448,000)		
(f) Preference dividend provided for	-		-
(g) Total appropriations	-		-
(h) Prior year adjustment	-		-
(i) Retained profit at year end	25,830,940	45%	17,787,095
<b>5. Earnings Per Share</b>			
(a) Basic earnings per share	0.05		(0.01)
(b) Diluted earnings per share			

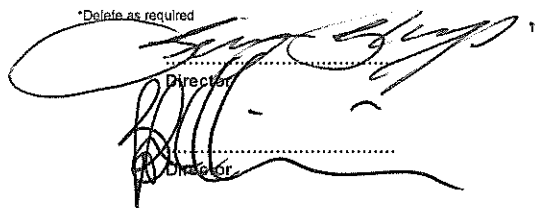
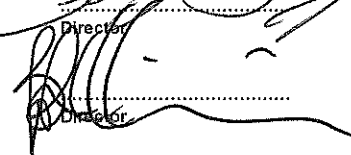
  
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**UNAUDITED STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY**  
FOR HALF YEAR ENDED 31 JANUARY 2023

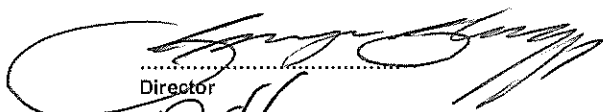
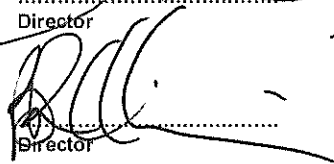
		CONSOLIDATED		
		At end of current half year (31/01/23) F\$	As shown in last Annual Report (31/07/22) F\$	At end of previous Half Yearly (31/01/22) F\$
<b>6. CURRENT ASSETS</b>				
(a)	Cash Assets	4,013,167	2,655,708	716,765
(b)	Trade receivables	558,783	902,029	498,310
(c)	Current tax assets	282,129	282,129	282,132
(d)	Inventories	87,156	78,548	48,342
(e)	Other receivables	376,642	322,068	895,220
(f)	Asset held for resale	-	-	-
(g)	<b>Total Current Assets</b>	<b>5,317,877</b>	<b>4,240,482</b>	<b>2,440,769</b>
	<b>NON-CURRENTS ASSETS</b>			
(h)	Property, plant and equipment	2,773,641	2,938,528	3,023,024
(i)	Investment in subsidiary	-	-	-
(j)	Investment Property	20,205,165	19,657,390	14,164,158
(k)	Available for sale investments	-	-	-
(l)	Right of use assets	14,108,484	14,201,921	10,349,527
(m)	Other receivables	-	-	-
(n)	Deferred tax asset	-	-	-
(o)	<b>Total Non-Current Assets</b>	<b>37,087,290</b>	<b>36,797,839</b>	<b>27,536,709</b>
(p)	<b>Total Assets</b>	<b>42,405,167</b>	<b>41,038,321</b>	<b>29,977,478</b>
<b>7. CURRENT LIABILITIES</b>				
(a)	Trade payables	564,888	831,887	462,880
(b)	Provisions	42,245	72,128	71,558
(c)	Current tax liabilities	-	-	-
(d)	Interest-bearing borrowings	-	-	-
(e)	Contract liabilities	-	-	-
(f)	Bank overdraft	-	-	-
(g)	Unsecured advance	-	-	-
(h)	Inter-company loan	578,285	569,719	100,000
(i)	Provision for Dividend	-	-	-
(j)	Lease liabilities	5,576	605	11,566
(k)	<b>Total Current Liabilities</b>	<b>1,190,994</b>	<b>1,474,339</b>	<b>646,004</b>
	<b>NON-CURRENT LIABILITIES</b>			
(l)	Term loan - secured	-	-	-
	- unsecured	-	-	-
(m)	Unsecured advance	-	-	-
(n)	Inter-company loan	248,424	433,210	902,425
(o)	Deferred tax liabilities	2,268,946	2,041,304	1,418,342
(p)	Provisions	-	-	-
(q)	Lease liabilities	472,712	466,126	472,278
(r)	<b>Total Non-Current Liabilities</b>	<b>2,990,082</b>	<b>2,940,640</b>	<b>2,793,045</b>
(s)	<b>Total Liabilities</b>	<b>4,181,076</b>	<b>4,414,979</b>	<b>3,439,049</b>
(t)	<b>NET ASSETS</b>	<b>38,224,091</b>	<b>36,623,342</b>	<b>26,538,429</b>
<b>8. EQUITY</b>				
(a)	Contributed equity	1,000,000	1,000,000	1,000,000
(b)	Revaluation reserve	11,393,151	11,393,151	7,751,334
(c)	Retained profits/accumulated losses	25,830,940	24,230,191	17,787,095
(d)	<b>Equity Attributable to Members</b>	<b>38,224,091</b>	<b>36,623,342</b>	<b>26,538,429</b>
	<b>OEI in Controlled Entities</b>			
(e)	Contributed equity	-	-	-
(f)	Reserves	-	-	-
(g)	Retained profits/accumulated losses	-	-	-
(h)	<b>Total Outside Equity Interest in Controlled Entities</b>	<b>-</b>	<b>-</b>	<b>-</b>
(i)	<b>TOTAL EQUITY</b>	<b>38,224,091</b>	<b>36,623,342</b>	<b>26,538,429</b>

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**UNAUDITED STATEMENT OF CASH FLOWS**  
FOR THE HALF YEAR ENDED 31 JANUARY 2023

		CONSOLIDATED	
		Current half year F\$	Previous corresponding Half year F\$
<b>9. CASH FLOW FROM OPERATING ACTIVITIES</b>			
(a)	Cash Received from Trading activities	4,744,191	1,222,932
(b)	Cash Payments	(2,102,466)	(1,101,222)
(c)	Interest Received	-	-
(d)	Dividend Received	-	-
(e)	Interest Paid	(4,336)	(29,792)
(f)	Income Tax Received/(Paid)	-	-
(g)	Net VAT Paid	-	-
(h)	<b>Net Cash Inflow from Operating Activities</b>	<b>2,637,389</b>	<b>91,918</b>
<b>10. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
(a)	Acquisition of Fixed Assets	(662,944)	(21,788)
(b)	Proceeds from sale of Fixed Assets	16,514	100,387
(c)	Investment in Joint Venture	-	-
(d)	Long Term Deposit	-	-
(e)	Audio Visual Production	-	-
(f)	Proceeds from Sale of Associate/Dividend	-	-
(g)	Proceed from Sale of Investment	-	-
(h)	<b>Net Cash (Outflow) from Investing Activities</b>	<b>(646,430)</b>	<b>78,599</b>
<b>11. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
(a)	Dividend Paid	(448,001)	-
(b)	Net (Repayment)/proceeds of Secured Loan	-	-
(c)	Proceed from Issue of Shares	-	-
(d)	Loan to related party	(185,499)	-
(e)	Repayment of Lease Principal	-	-
(f)	<b>Net Cash (Outflow) from Financing Activities</b>	<b>(633,500)</b>	<b>-</b>
<b>12. NET (DECREASE) IN CASH HELD</b>		<b>1,357,459</b>	<b>170,517</b>
(a)	Cash/(Overdraft) at beginning of year	2,655,708	546,248
(b)	Effects of exchange rate changes on opening cash balances	-	-
(c)	Cash/(Overdraft) at end of year	<b>4,013,167</b>	<b>716,765</b>

  
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## Annexure F: Dividend Declaration

**PORT DENARAU MARINA LTD**

**Declaration of Dividend**

### PART A: Basic Details

Sr. No.	Particulars	Answer
1.	Type of dividend/distribution	<input type="checkbox"/> Final <input checked="" type="checkbox"/> Interim <input type="checkbox"/> Any other (specify) _____
2.	The dividend/distribution relates to	<input type="checkbox"/> a period of one month. <input type="checkbox"/> a period of one quarter. <input checked="" type="checkbox"/> a period of six months. <input type="checkbox"/> a period of twelve months. <input type="checkbox"/> any other (specify) _____
3.	The dividend/distribution relates to the period ended/ending (date)	31 <sup>st</sup> Jan 2023
4.	Date of dividend declaration/approval	27 <sup>th</sup> March 2023
5.	Record date <i>[the listed entity must give an advance notice of at least 14 working days (excluding the date of declaration) to SPX of the Record Date]</i>	18 <sup>th</sup> April 2023
6.	Date of Ex-benefit <i>[Date of Ex-Benefit shall be calculated as 3 working days prior to the Record Date (excluding the Record Date)]</i>	13 <sup>th</sup> April 2023
7.	Date of payment of dividend <i>[Subject to the Articles of Association of a listed entity dividend must be paid within 21 working days from the date of declaration by the Board or approval of shareholders of the listed entity, as the case may be]</i>	26 <sup>th</sup> April 2023

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8.	Are the necessary approvals as required under the Companies Act 2015, SPX Listing Rules and Articles of Association of the Company obtained?	Yes
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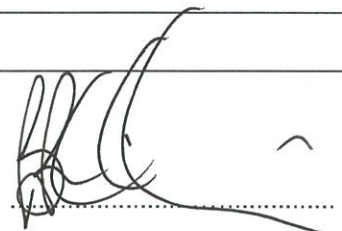
**PART B: Dividend/distribution amounts per type and other details**

	Current Dividend/Distribution	Previous Dividend/Distribution [corresponding to the current period, if applicable]
Dividend per share	1.75 cents	N/A
Amount of dividends (\$)	\$700,000	N/A
Turnover	\$4,202,933	\$976,188
Gross Profit	\$2,276,391	(\$311,904)
Income from other sources	\$226,711	\$352,378
Income tax expense	\$227,642	(\$100,783)
Net profit after tax	\$2,048,749	(\$211,121)

Chairman/ Chief Executive Officer/ Managing Director/ Company Secretary's Comments to record further information not included above.

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\_\_\_\_\_  
\_\_\_\_\_

  
Director

  
Director/Company Secretary

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