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RELEASE

TUESDAY 31ST MARCH
2026

MARKET ANNOUNCEMENT

Port Denarau Marina (PDM) Announces Half-Year Results

The Chairman and Directors of Port Denarau Marina Limited are pleased to present the Company's half-year results for the period ending 31 January 2026.

The Company delivered a strong financial performance during the first half of the financial year, recording a Net Profit Before Tax of \$2,564,872, representing a 18% increase compared with the same period last year. This result incorporates a provision for a credit loss of \$348,000, representing 50% of the deposit paid to a contractor in relation to a capital project, where contractual obligations were not fulfilled. The provision reflects management's current assessment, with any further developments to be reviewed and accounted for at year-end as additional information becomes available.

Total operating revenue for the period reached \$6,099,660, an increase of 25%. This growth was primarily driven by the superyacht berth extension, which became operational in August 2025 and created additional berthing capacity for visiting vessels. The increase also reflects a stronger yachting season compared to last year, when global events such as the 2024 Summer Olympics and the America's Cup, along with geopolitical factors, diverted superyachts away from Fiji.

Income tax expense for the period has increased substantially primarily due to the change in the corporate tax rate from 15% to 25% for the current financial year following the expiry of the Company's 7-year listing tax incentive on the South Pacific Stock Exchange. This change has also resulted in a significantly higher deferred tax liability, which has consequently increased the overall tax expense reported for the period.

In recognition of the Company's solid financial performance and strong cash flow, the Board of Directors has declared an interim dividend of \$1,000,000, equivalent to 2.500 cents per share. This represents a 11% increase per share compared with the same period last year and reflects the Company's commitment to delivering value to shareholders while maintaining a prudent and sustainable approach to capital management.

The Marina continues to invest in infrastructure to support long-term growth. As part of its expansion strategy, the Company is currently finalising pre-work on the commercial jetty reconfiguration project. The first phase of dredging is nearing completion, enabling the facility to accommodate larger vessels and further strengthening Port Denarau Marina Limited's position as the premier yachting destination in the Pacific.

Despite ongoing global conflicts, the outlook for the 2026 yachting season remains positive. Management remains focused on operational efficiency, strategic investment, and market expansion to ensure sustainable long-term growth.

Yours faithfully,

Handwritten signature of Bryan Skeggs in blue ink.

Bryan Skeggs
Director

Handwritten signature of Matelita Katamotu in blue ink.

Matelita Katamotu
Director



Cynthia Rasch
679-707 5650



SUPERYACHT
READY



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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) <hr/>
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) <hr/>
3.	The dividend/distribution relates to the period ended/ending (date)	31 st January 2026
4.	Date of dividend declaration/approval	31 st March 2026
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>	22 nd April 2026
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>	17 th April 2026
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>	30 th April 2026

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	2.500 cents	2.250 cents
Amount of dividends (\$)	\$1,000,000	\$900,000
Turnover	\$6,099,660	\$4,860,485
Gross Profit	\$2,564,872	\$2,167,007
Income from other sources	\$46,811	\$71,191
Income tax expense	\$1,700,354	\$325,051
Net profit after tax	\$864,518	\$1,841,956



Bryan Skeggs

Director



Matelita Katamotu

Director

Appendix D: HALF Year Financial Statement

PORT DENARAU MARINA LIMITED
UNAUDITED PROFIT & LOSS STATEMENT
 FOR HALF YEAR ENDED 31 JANUARY 2026

	CONSOLIDATED		
	Current Half Year (31/01/26) F\$	Increase/ Decrease %	Previous half year (31/01/25) F\$
1. OPERATING REVENUE			
(a) Sales Revenue	6,052,849	26%	4,789,294
(b) Other revenue	46,811	-34%	71,191
(c) Total Operating Revenue	6,099,660	25%	4,860,485
2. (a) Net Profit/Loss before Tax	2,564,872	18%	2,167,007
(b) Income tax benefit/(expense)	(1,700,354)	423%	(325,051)
(c) Net Profit/Loss after Tax	864,518	-53%	1,841,956
3. (a) Extraordinary item after tax	-		-
(b) Net Profit/Loss after Tax & Extraordinary Item	864,518	-53%	1,841,956
4. (a) OEI in net profit and extraordinary items after income tax	-		-
(b) Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company	864,518	-53%	1,841,956
(c) Retained Profit at Beginning	36,246,145	16%	31,220,736
(d) Total available for appropriation	37,110,663	12%	33,062,692
(e) Ordinary dividend provided for/paid	(1,100,000)		(1,000,000)
(f) Preference dividend provided for	-		-
(g) Total appropriations	-		-
(h) Prior year adjustment	-		-
(i) Retained profit at year end	36,010,663	12%	32,062,692
5. Earnings Per Share			
(a) Basic earnings per share	0.02		0.05
(b) Diluted earnings per share			


 Bryan Skeggs
 Director


 Matelita Katamotu
 Director

UNAUDITED STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
FOR HALF YEAR ENDED 31 JANUARY 2026

	CONSOLIDATED		
	At end of current half year (31/01/26) F\$	As shown in last Annual Report (31/07/25) F\$	At end of previous Half Yearly (31/01/25) F\$
6. CURRENT ASSETS			
(a) Cash Assets	5,472,378	4,459,847	4,876,203
(b) Trade receivables	910,886	1,073,896	424,924
(c) Current tax assets	-	-	-
(d) Inventories	273,752	212,425	129,599
(e) Other receivables	315,691	560,855	258,288
(f) Asset held for resale	-	-	-
(g) Total Current Assets	6,972,707	6,307,023	5,689,014
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	9,860,254	8,522,240	5,476,066
(i) Investment in subsidiary	-	-	-
(j) Investment Property	27,489,933	27,474,188	23,965,590
(k) Available for sale investments	-	-	-
(l) Right of use assets	18,882,274	19,012,500	18,884,033
(m) Other receivables	-	-	-
(n) Deferred tax asset	-	-	-
(o) Total Non-Current Assets	56,232,461	55,008,928	48,325,689
(p) Total Assets	63,205,168	61,315,951	54,014,703
7. CURRENT LIABILITIES			
(a) Trade payables	859,623	830,701	337,247
(b) Provisions	78,037	74,413	64,808
(c) Current tax liabilities	178,336	57,841	156,632
(d) Interest-bearing borrowings	-	-	-
(e) Contract liabilities	-	-	-
(f) Bank overdraft	-	-	-
(g) Unsecured advance	-	-	-
(h) Inter-company loan	-	-	-
(i) Provision for Dividend	-	-	-
(j) Lease liabilities	626	1,252	1,137
(k) Total Current Liabilities	1,116,622	964,207	559,824
NON-CURRENT LIABILITIES			
(l) Term loan - secured	2,999,431	2,025,869	-
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	5,056,832	4,058,112	3,684,157
(p) Provisions	-	-	-
(q) Lease liabilities	832,036	832,035	832,749
(r) Total Non-Current Liabilities	8,888,299	6,916,016	4,516,906
(s) Total Liabilities	10,004,921	7,880,223	5,076,730
(t) NET ASSETS	53,200,247	53,435,728	48,937,973
8. EQUITY			
(a) Contributed equity	1,000,000	1,000,000	1,000,000
(b) Revaluation reserve	16,189,584	16,189,583	15,875,281
(c) Retained profits/accumulated losses	36,010,663	36,246,145	32,062,692
(d) Equity Attributable to Members	53,200,247	53,435,728	48,937,973
OEI in Controlled Entities			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
(h) Total Outside Equity Interest in Controlled Entities	-	-	-
(i) TOTAL EQUITY	53,200,247	53,435,728	48,937,973


Bryan Skeggs
Director


Matelifa Katamotu
Director

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 JANUARY 2026

	CONSOLIDATED	
	Current half year F\$	Previous corresponding Half year F\$
9. CASH FLOW FROM OPERATING ACTIVITIES		
(a) Cash Received from Trading activities	6,262,670	5,096,981
(b) Cash Payments	(2,591,380)	(2,341,282)
(c) Interest Received	-	-
(d) Dividend Received	-	-
(e) Interest Paid	(41,590)	(4,336)
(f) Income Tax Received/(Paid)	(581,136)	(589,875)
(g) Net VAT Paid	-	-
(h) Net Cash Inflow from Operating Activities	3,048,564	2,161,488
10. CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Acquisition of Fixed Assets	(1,909,595)	(1,574,872)
(b) Proceeds from sale of Fixed Assets	-	-
(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) Net Cash (Outflow) from Investing Activities	(1,909,595)	(1,574,872)
11. CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Dividend Paid	(1,100,000)	(1,000,000)
(b) Net Proceeds/(repayment) of Secured Loan	973,562	-
(c) Proceed from Issue of Shares	-	-
(d) Loan to related party	-	-
(e) Repayment of Lease Principal	-	-
(f) Net Cash (Outflow) from Financing Activities	(126,438)	(1,000,000)
12. NET INCREASE IN CASH HELD	1,012,531	(413,384)
(a) Cash/(Overdraft) at beginning of year	4,459,847	5,289,587
(b) Effects of exchange rate changes on opening cash balances	-	-
(c) Cash/(Overdraft) at end of year	5,472,378	4,876,203


Bryan Skeggs
Director


Matelita Katamotu
Director