



PORT DENARAU MARINA LIMITED					
Statement of Financial Performance - for the financial year ended 31st July					
	2021	2022	2023	2024	2025
	\$	\$	\$	\$	\$
Revenue from contract with customers	2,567,256	4,108,462	8,586,940	9,341,756	9,865,489
Other income	16,571	384,866	241,348	128,520	121,876
Total Revenue	2,583,827	4,493,328	8,828,288	9,470,276	9,987,365
Net profit before tax	(6,332,821)	6,349,509	8,174,517	3,694,094	7,939,294
Income tax Expense	508,298	117,534	1,541,306	388,760	1,013,885
Net Profit after tax Before extraordinary income	(5,824,523)	6,231,975	6,633,211	3,305,334	6,925,409
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	(5,824,523)	6,231,975	6,633,211	3,305,334	6,925,409
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
Net profit after Extraord. items and Income tax attributable to members of the company	(5,824,523)	6,231,975	6,633,211	3,305,334	6,925,409
Retained Profit at Beginning	23,822,739	17,998,216	24,230,191	29,715,402	31,220,736
Total available for appropriation	17,998,216	24,230,191	30,863,402	33,020,736	38,146,145
Ordinary dividend provided for	-	-	-	-	-
Disposal of property	-	-	-	-	-
Transfer to general reserves	-	-	-	-	-
Dividends Processed	-	-	(1,148,000)	(1,800,000)	(1,900,000)
Transfer of Retained Earnings	-	-	-	-	-
Retained profit at year end	17,998,216	24,230,191	29,715,402	31,220,736	36,246,145

PORT DENARAU MARINA LIMITED					
Statement of Financial Position - for the financial year as at 31st July					
	2021	2022	2023	2024	2025
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	546,248	2,655,708	3,707,941	5,289,587	4,459,847
Trade receivables	485,276	902,029	803,415	661,420	1,073,896
Inventories	56,963	78,548	102,886	100,646	212,425
Short-term investment	-	-	-	-	-
Current Tax Assets	282,129	282,129	179,285	-	-
Prepayments & Other receivables	179,144	322,068	279,306	457,075	560,855
Total current assets	1,549,760	4,240,482	5,072,833	6,508,728	6,307,023
Non-currents assets					
Property, plant and equipment	3,383,755	2,938,528	3,249,826	4,294,557	8,522,240
Investment property	14,972,519	19,657,390	24,433,203	23,964,038	27,474,188
Deferred Tax Assets	-	-	-	-	-
Prepayments & Other receivables	-	-	-	-	-
Right-of-use assets	10,417,174	14,201,921	16,574,628	19,012,500	19,012,500
Total non-current assets	28,773,448	36,797,839	44,257,657	47,271,095	55,008,928
Total Assets	30,323,208	41,038,321	49,330,490	53,779,823	61,315,951
Current liabilities					
Trade payables	72,561	140,225	378,141	326,570	205,337
Other payables	396,594	691,662	212,153	354,505	625,364
Employee benefit liability	74,259	72,128	50,167	62,638	74,413
Payable to related party	400,000	569,719	-	-	-
Current tax liability	-	-	-	-	-
Provision for Tax Income	-	-	-	401,398	57,841
Lease Liabilities	23,709	605	635	1,193	1,252
Total Current liabilities	967,123	1,474,339	641,096	1,146,304	964,207
Non-current liabilities					
Deferred tax liabilities	1,519,123	2,041,304	4,508,055	3,704,215	4,058,112
Lease Liabilities	448,569	466,126	465,490	833,287	832,035
Interest bearing borrowing	-	-	-	-	2,025,869
Payable to related party	638,843	433,210	-	-	-
Total non-current liabilities	2,606,535	2,940,640	4,973,545	4,537,502	6,916,016
Total liabilities	3,573,658	4,414,979	5,614,641	5,683,806	7,880,223
NET ASSETS	26,749,550	36,623,342	43,715,849	48,096,017	53,435,728
Equity					
Contributed equity	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other components of Equity	7,751,334	11,393,151	13,000,447	15,875,281	16,189,583
Retained earnings	17,998,216	24,230,191	29,715,402	31,220,736	36,246,145
Equity attributable to members	26,749,550	36,623,342	43,715,849	48,096,017	53,435,728
OEI in Controlled Entities					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	-	-	-	-	-
TOTAL EQUITY	26,749,550	36,623,342	43,715,849	48,096,017	53,435,728

PORT DENARAU MARINA LIMITED					
Statement of Cash Flows - for the financial year ended 31st July					
	2021	2022	2023	2024	2025
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Net Profit after tax	(5,824,523)	6,231,975	6,633,211	3,305,334	6,925,409
Depreciation	908,811	729,930	725,949	919,384	1,045,178
Amortisation of deferred cost	-	-	-	-	-
Gain/Loss on sale of property, plant & equipment	199,027	(138,580)	(16,514)	(33,066)	(8,601)
Movements in provision	50,257	(14,446)	(31,961)	12,471	11,775
Reduction in tax due	-	-	-	-	-
Deferred tax asset	-	-	102,844	-	-
Deferred income tax liability	(510,677)	117,535	1,438,462	307,118	(24,582)
Exchange loss/gain	36,649	(55,890)	(20,696)	-	-
Trade and other receivables	44,936	(547,362)	151,376	(35,772)	(516,256)
Finance expense	67,655	70,275	52,698	41,363	41,307
Trade payables	(16,569)	362,732	(241,593)	90,781	149,625
Inventory	(10,936)	(21,585)	(24,338)	2,240	(111,779)
Impairment Loss	302,930	-	-	-	-
Change in fair value of Investment Properties	5,155,931	(5,407,287)	(3,773,162)	650,764	(3,508,597)
Credit adjustment to land lease invoice	-	-	(21,615)	-	-
Income tax payable	2,379	-	-	-	-
Net cash provided by operating activities	405,870	1,327,297	4,974,661	5,260,617	4,003,479
Cash flows from investing activities					
Acquisitions of property, plants and equipment	(69,587)	(137,993)	(1,777,020)	(1,877,662)	(4,960,681)
Proceeds from disposal of property, plants and equipment	-	976,002	16,514	41,191	44,093
Net cash provided by investing activities	(69,587)	838,009	(1,760,506)	(1,836,471)	(4,916,588)
Cash flows from financing activities					
Net repayment of related party borrowings*	-	-	(1,011,828)	-	-
Dividends paid	-	-	(1,148,000)	(1,800,000)	(1,900,000)
Interest paid	(44,353)	(27,167)	-	-	-
Acquisition of loan	-	-	-	-	2,025,869
Principle Repayment of lease liabilities	(249,266)	(28,679)	(2,094)	(42,500)	(42,500)
Net cash provided by financing activities	(293,619)	(55,846)	(2,161,922)	(1,842,500)	83,369
Net increase in cash held	42,664	2,109,460	1,052,233	1,581,646	(829,740)
Cash at beginning of year	503,584	546,248	2,655,708	3,707,941	5,289,587
Effects of exchange rate changes on cash	-	-	-	-	-
Cash at end of year	546,248	2,655,708	3,707,941	5,289,587	4,459,847

Profitability & Return Ratios					
Year to	Jul-21	Jul-22	Jul-23	Jul-24	Jul-25
Return on Equity (%)	(21.77)	17.02	15.17	6.87	12.96
Return on Assets (%)	(21.01)	16.75	18.05	7.72	14.09
EBIT Margin (%)	(243.68)	156.47	95.91	40.08	81.20
Net Profit Margin (%)	(226.88)	151.69	77.25	35.38	70.20

Liquidity & Working Capital Ratios					
Year to	Jul-21	Jul-22	Jul-23	Jul-24	Jul-25
Current Ratio (times)	1.60	2.88	7.91	5.68	6.54
Quick Ratio (times)	1.54	2.82	7.75	5.59	6.32
Days Debtors (days)	76.61	61.62	36.25	28.62	32.10
Days Creditors (days)	9.18	9.45	11.02	13.77	9.84
Solvency Ratio	(1.38)	1.58	1.31	0.74	1.01

Capital & Debt Structure Ratios					
Year to	Jul-21	Jul-22	Jul-23	Jul-24	Jul-25
Gearing (%)	13.36	12.06	12.84	11.82	14.75
Net Interest Cover (times)	(81.28)	81.38	134.11	75.27	112.52

Market Performance Ratios					
Year to	Jul-21	Jul-22	Jul-23	Jul-24	Jul-25
Earning Per Share (cents)*	(0.15)	0.16	0.17	0.08	0.17
Price/Earning Ratio (times)	(14.70)	12.84	12.84	27.23	12.13
Dividend Per Share (cents)*	-	-	0.03	0.05	0.05
Dividend Yield (%)	-	-	0.01	0.02	0.02
NT Asset Per Share (\$)*	0.67	0.92	1.09	1.20	1.34
Cashflow Per Share (\$)	0.01	0.03	0.12	0.13	0.10

*Annual Report

Stock Market Information					
Year to	Jul-21	Jul-22	Jul-23	Jul-24	Jul-25
Last Sale Price	2.14	2.00	2.13	2.25	2.10
52 Week: Low (\$)	2.00	2.00	1.77	2.05	2.10
High (\$)	2.40	2.14	2.14	2.30	2.25
No of Trades	99	63	118	106	91
Volume of Share Traded	100,366	79,667	412,844	11,064,598	26,775
Value of Shares Traded (\$)	223,432	166,824	789,223	19,607,798	58,199
Market Capitalisation (\$m)	85.60	80.00	85.20	90.00	84.00

2025 Performance Highlights
(comparison to 2024)

