



PORT DENARAU MARINA LIMITED			
Statement of Financial Performance - for the financial year ended 31st July			
	2019	2020	2021
	\$	\$	\$
Revenue from contract with customers	6,433,745	4,491,513	2,073,551
Other income	4,160,489	2,231,403	510,276
Total Revenue	10,594,234	6,722,916	2,583,827
Net profit before tax	4,676,768	5,960,795	(6,332,821)
Income tax Expense	684,745	188,594	508,298
Net Profit after tax Before extraordinary income	3,992,023	6,149,389	(5,824,523)
Extraordinary item after tax	-	-	-
Net Profit after tax & Extraordinary item	3,992,023	6,149,389	(5,824,523)
OEI in net profit and extraordinary items after income tax	-	-	-
Net profit after Extraord. items and Income tax attributable to members of the company	3,992,023	6,149,389	(5,824,523)
Retained Profit at Beginning	7,602,158	11,770,264	23,822,739
Total available for appropriation	11,594,181	17,919,653	17,998,216
Ordinary dividend provided for	-	-	-
Disposal of property	176,083	-	-
Transfer to general reserves	-	-	-
Dividends Processed	-	(900,000)	-
Transfer of Retained Earnings	-	6,803,086	-
Retained profit at year end	11,770,264	23,822,739	17,998,216

PORT DENARAU MARINA LIMITED			
Statement of Financial Position - for the financial year as at 31st July			
	2019	2020	2021
	\$	\$	\$
Current Assets			
Cash Assets	415,840	503,584	546,248
Trade receivables	1,041,343	592,350	485,276
Inventories	60,787	46,027	56,963
Short-term investment	-	-	-
Current Tax Assets	-	284,508	282,129
Prepayments & Other receivables	215,694	153,762	179,144
Total current assets	1,733,664	1,580,231	1,549,760
Non-current assets			
Property, plant and equipment	22,909,779	4,396,176	3,383,755
Investment property	8,470,233	20,113,692	14,972,519
Deferred Tax Assets	13,279	-	-
Prepayments & Other receivables	422,424	302,930	-
Right-of-use assets	-	14,186,311	10,417,174
Total non-current assets	31,815,715	38,999,109	28,773,448
Total Assets	33,549,379	40,579,340	30,323,208
Current liabilities			
Trade payables	475,267	56,526	72,561
Other payables	823,520	426,955	396,594
Employee benefit liability	35,906	60,758	74,259
Payable to related party	600,000	300,000	400,000
Current tax liability	319,468	-	-
Lease Liabilities	-	178,899	23,709
Total Current liabilities	2,254,161	1,023,138	967,123
Non-current liabilities			
Deferred tax liabilities	1,814,378	2,402,655	1,519,123
Lease Liabilities	-	519,455	448,569
Payable to related party	1,277,603	704,325	638,843
Total non-current liabilities	3,091,981	3,626,435	2,606,535
Total liabilities	5,346,142	4,649,573	3,573,658
NET ASSETS	28,203,237	35,929,767	26,749,550
Equity			
Contributed equity	1,000,000	1,000,000	1,000,000
Other components of Equity	15,432,973	11,107,028	7,751,334
Retained earnings	11,770,264	23,822,739	17,998,216
Equity attributable to members	28,203,237	35,929,767	26,749,550
OEI in Controlled Entities			
Contributed equity	-	-	-
Reserves	-	-	-
Retained profits/accumulated losses	-	-	-
Total outside equity interest in controlled entities	-	-	-
TOTAL EQUITY	28,203,237	35,929,767	26,749,550

PORT DENARAU MARINA LIMITED			
Statement of Cash Flows - for the financial year ended 31st July			
	2019	2020	2021
	\$	\$	\$
Cash flows from operating activities			
Net Profit after tax	3,992,023	6,149,389	(5,824,523)
Depreciation	1,492,882	732,280	908,811
Amortisation of deferred cost	76,210	-	-
Gain/Loss on sale of property, plant & equipment	(2,564,614)	-	199,027
Movements in provision	6,905	37,139	50,257
Reduction in tax due	1,734,340	-	-
Deferred tax asset	(7,139)	-	-
Deferred income tax liability	(2,113,160)	326,318	(510,677)
Exchange loss/gain	415,260	(497,722)	36,649
Trade and other receivables	(103,445)	276,239	44,936
Finance expense	-	66,954	67,655
Trade payables	253,791	(582,377)	(16,569)
Inventory	6,911	14,760	(10,936)
Impairment Loss	-	289,494	302,930
Change in fair value of Investment Properties	-	(3,540,876)	5,155,931
Income tax payable	(47,783)	(603,976)	2,379
Net cash provided by operating activities	3,142,181	2,667,622	405,870
Cash flows from investing activities			
Acquisitions of property, plants and equipment	(1,807,350)	(1,226,310)	(69,587)
Proceeds from disposal of property, plants and equipment	27,893	-	-
Net cash provided by investing activities	(1,779,457)	(1,226,310)	(69,587)
Cash flows from financing activities			
Net repayment of related party borrowings*	(2,038,626)	(300,000)	-
Dividends paid	(500,000)	(900,000)	-
Interest paid	-	(129,859)	(44,353)
Principle Repayment of lease liabilities	-	(23,709)	(249,266)
Net cash provided by financing activities	(2,538,626)	(1,353,568)	(293,619)
Net increase in cash held	(1,175,902)	87,744	42,664
Cash at beginning of year	1,591,742	415,840	503,584
Effects of exchange rate changes on cash	-	-	-
Cash at end of year	415,840	503,584	546,248

*Sale of Mariners' Reach property of \$4.17m for FY 2019 occurred during the year. This was a non-cash transaction involving reduction in related party borrowings and property, plant and equipment.

Profitability & Return Ratios			
Year to	Jul-19	Jul-20	Jul-21
Return on Equity (%)	14.15	17.12	(21.77)
Return on Assets (%)	-	15.09	(21.01)
EBIT Margin (%)	-	134.68	(301.70)
Net Profit Margin (%)	62.05	136.91	(280.90)

Liquidity & Working Capital Ratios			
Year to	Jul-19	Jul-20	Jul-21
Current Ratio (times)	0.77	1.54	1.60
Quick Ratio (times)	0.74	1.50	1.54
Days Debtors (days)	54.47	66.38	94.85
Days Creditors (days)	20.93	21.61	11.36
Solvency Ratio	1.04	1.48	(1.38)

Capital & Debt Structure Ratios			
Year to	Jul-19	Jul-20	Jul-21
Gearing (%)	18.96	12.94	13.36
Net Interest Cover (times)	-	68.38	(81.28)

Market Performance Ratios			
Year to	Jul-19	Jul-20	Jul-21
Earning Per Share (cents)	0.10	0.15	(0.15)
Price/Earning Ratio (times)*	NA	15.61	(14.70)
Dividend Per Share (cents)	0.02	-	-
Dividend Yield (%)*	NA	-	-
NT Asset Per Share (\$)	0.71	0.90	0.67
Cashflow Per Share (\$)	0.08	0.07	0.01

* PE ratio & dividend yield cannot be computed for FY 2019 (ending 31st July) since PDM was not listed on the SPX in July 19

Stock Market Information			
Year to	Jul-19*	Jul-20	Jul-21
Last Sale Price		2.40	2.14
52 Week: Low (\$)		1.40	2.00
High (\$)		2.80	2.40
No of Trades	NA	891	99
Volume of Share Traded		12,157,851	100,366
Value of Shares Traded (\$)		16,039,623	223,432
Market Capitalisation (\$m)		96.00	85.60

*Stock market information is not available since PDM was not listed at the end of their 2019 financial year

2021 Performance Highlights (comparison to 2020)

