



PORTDENARAUMARINA



MARKET ANNOUNCEMENT FOR PUBLIC RELEASE

Friday the 11th of October 2024

Port Denarau Marina (PDM) Announces Audited Financial Statements for the year ending 31 July 2024

The Chairman and Directors of Port Denarau Marina Limited are pleased to present the company's audited financial results for the year ending 31st July 2024.

The company reported an Operating Net Profit of \$3.3 million for the 2024 financial year, compared to \$6.6 million in the previous year. Total Comprehensive Income amounted to \$6.1 million, down from \$8.2 million in 2023.

Despite the overall decline in profits, largely due to a decrease in the fair value of investment properties, the company achieved an operating profit of \$4.3 million, marginally lower than last year's \$4.4 million. This slight decrease is mainly attributed to rising operating expenses, including higher infrastructure maintenance costs, increased levies, and labour-related challenges. However, we are pleased to report a 7% increase in revenue compared to the prior year.

Amid global economic uncertainty and heightened risks, we remain optimistic about improving trading performance in the coming year.

Our dedication to providing unique offerings that exceed customer expectations remains a key driver of our success in this evolving market. Planned infrastructure upgrades at the marina will further enhance the quality of our services. Over the past year, our team has worked tirelessly to innovate and bring our vision of becoming the premier marina facility in the Pacific to life. We are committed to ensuring a safe, profitable, and customer-focused future for the organization.

Yours faithfully,

Director

Director

