

Announcement | PNG's National Stock Exchange (PNGX) | Kokopo, Thursday, 1 July 2021

## AGMARK INTERIM DIVIDEND ANNOUNCEMENT FOR 2021

NGIP Agmark Ltd have announced an interim dividend to shareholders, the first in over 7 years.

Board Chairman, Donald Manoa CMG MBE, during the Annual General Meeting on June 24th commented on the robust performance of the Cocoa and Logistics divisions of the company during 2020 and first half of 2021 and advised that the Board, giving due regard to all factors, have determined a distribution of K0.0327 per share as an interim dividend for 2021.

Mr Manoa noted that many of NGIP Agmark's 4000 shareholders are farmers, cocoa growers and cocoa processors from within the PNG Cocoa community. He paid tribute to their perseverance with cocoa production during nearly 18 months of COVID disruption, leading to significantly increased tonnages of cocoa produced, traded and exported by the company.

The timing of the dividend, coming at the start of the traditional Cocoa season, was intended to generate further confidence in PNG's Cocoa industry and to demonstrate the Board's view that only Agriculture in PNG has the potential to maintain employment and prosperity for Papua New Guineans during these difficult times.

The Chairman further observed that Agriculture does not need fly in fly out management nor does it cause hazardous social contact or needless travel. Agriculture just needs PNG farmers to do as their fathers and grandfathers have done and work the land that God has given them. Hope was expressed that 2021 results would also be satisfying and that the company would be returning to annual dividends for its grower shareholders.

Mr Manoa also noted the commitment and determination of NGIP Agmark staff and management in all company divisions to keeping the company sailing safely and accurately on the course that was set 3 years ago by late Managing Director John Nightingale & resulting in a most satisfying K15 million turnaround in profitability between 2019 and 2020 and continuing into 2021.

Key processing dates for the interim dividend are:

Ex-dividend date: Friday 17th of September 2021

Record date: Friday 24th of September 2021

Payment date: Monday 1st of November 2021

Interim dividend represents a total distribution of K1,500,625.89 to NGIP Agmark Ltd Thursday, 24 June 2021



Donald Manoa, CMG, MBE  
Chairman & Director