

Marlin Global Limited	
<b>Results for announcement to the market</b>	
Reporting Period	12 months to 30 June 2010
Previous Reporting Period	12 months to 30 June 2009

**The financial statements attached to this report have been audited by PricewaterhouseCoopers and are not subject to a qualification. A copy of the Auditors' Report applicable to the financial statements is attached to this announcement.**

	Current period NZ\$000, Up/(Down) %,	Previous corresponding Period NZ\$000
Total net income from ordinary activities	14,296, 51%	9,451
Profit from ordinary activities after tax attributable to security holders	10,647, 71%	6,221
Total comprehensive income after tax attributable to shareholders	10,647, 71%	6,221

Final Dividend		
	Marlin Global will pay a 2cps final dividend for the year ended 30 June 2010.	

Record Date	10 September 2010
Dividend Payment Date	24 September 2010

Audited NAV per share 30 June 2010: \$1.08

## **Marlin Global Limited Directors' Commentary on 2010 Results**

### **For the year ended 30 June 2010**

Marlin Global announced a net operating profit after tax of \$10.6m for the year to 30 June 2010, up 71% from the previous year. Strong portfolio performance buoyed by improving market conditions, particularly over the first six months of the year, underscored the Company's solid result.

"The last quarter of the year, when global equity markets again tumbled, was yet another reminder of how challenging the environment can be," said Rob Challinor, Chairman of Marlin Global. "Our portfolio continues to move from strength to strength as it approaches its third complete year of operations. Our Manager, Fisher Funds' investment strategies, along with their portfolio management experience, are clearly creating value for shareholders", he added.

Ken Applegate, Senior Portfolio Manager of Fisher Funds said "there's been a relatively high level of activity within the portfolio; three companies have been taken over - boosting portfolio returns and we have used the recent weakness in

the market as an opportunity to add companies that we've monitored for a while, at very attractive prices."

Marlin Global's net asset value gained 11% over the year to 30 June 2010, after taking into account the 2 cents per share dividend paid in September 2009. Its share price grew a corresponding 12% over the same period but still trades at a disappointing discount to Net Asset Value.

A fully imputed dividend of 2 cents per share will be paid on 24<sup>th</sup> September 2010.

The Company also announced a new long-term dividend policy under which it will pay a quarterly dividend calculated at two percent of average net asset value.

"Directors' have determined that now is right time to introduce the new quarterly dividend policy having seen its success with sister companies, Kingfish Limited and Barramundi Limited, over the last twelve months. This should result in Marlin Global joining Kingfish and Barramundi as one of the highest yielding stocks on the NZSX," said Mr Challinor. Marlin Global's shareholders will receive a regular income stream or may choose to reinvest in the Company via its dividend reinvestment plan. The first payment under the new policy will be made in December 2010.

Mr Challinor said, "Since Marlin Global's inception in November 2007, its portfolio has returned 13% compared with the MSCI Global Small Cap index of minus 17%.

"Investors recognise Marlin Global's appeal. It provides access to well researched, profitable growing companies in all parts of the world, through a single investment vehicle."

## **ENDS**

For Enquiries, please contact Carmel Fisher, Director – Marlin Global Limited, Director – Fisher Funds Management Limited on (09) 484 0342 or Rob Challinor, Chairman – Marlin Global Limited on (09) 484 0365.

The Marlin Global website, [www.marlin.co.nz](http://www.marlin.co.nz) contains up to date company information, copies of Shareholder reports and recent NZX announcements. The 30 June 2010 Annual Report to shareholders will be sent in September 2010 and will be available on the website at that time. Investors are encouraged to register for regular email updates on the Marlin Global Limited website.