



## FOR IMMEDIATE RELEASE

### MAHOGANY FINANCE EXPANDS INTO THE HIGHLANDS WITH OPENING OF NEW GOROKA BRANCH

**Goroka, Papua New Guinea – 17 August 2026**

Mahogany Finance is pleased to announce the opening of its new **Goroka Branch**, marking another significant milestone in the continued growth and expansion of the company across Papua New Guinea.

The new branch officially opened for business on **Monday, 17 August 2026** and is located at:

**2nd Floor, DJ Haus  
2F Shop 3, Fox Street  
Goroka, Eastern Highlands Province**

The Goroka Branch is led by **Branch Manager Newman Sauk**, a highly experienced financial services professional with extensive knowledge of lending, customer service and the PNG market.

The opening of Goroka gives Mahogany Finance a presence in three major centres – **Port Moresby, Lae and Goroka** – and represents an important step in the company's strategy of progressively expanding its branch network and making its financial products more accessible to businesses and individuals throughout Papua New Guinea.

Mahogany Finance commenced trading on **1 March 2023**, making the establishment of a third branch in just over three years a significant achievement for the company.

Chief Executive Officer Terry Hall said the expansion reflects the increasing demand for Mahogany Finance's products and its growing penetration of the PNG financial services market.

"Opening our third branch in Goroka is an exciting milestone for Mahogany Finance and demonstrates how far the business has progressed since we commenced trading in March 2023.

"The continued growth in demand for both our lending and deposit products gives us confidence that the market is responding positively to what Mahogany Finance offers – competitive products, personal service, practical financial solutions and, importantly, fast decision-making and loan turnaround times.

"Goroka is an important commercial centre with enormous potential. It provides us with a strong base from which to service businesses and individuals in the Eastern Highlands and the broader Highlands region.

"We are delighted to have Newman Sauk leading our Goroka team. Newman brings considerable financial services experience and a strong understanding of the local market, and we look forward to building long-term relationships with the Goroka business community and our new customers."

### **Lending and Deposit Solutions**

Mahogany Finance provides a range of financial solutions for businesses and individuals, including:

- **Equipment and Vehicle Finance** – helping businesses acquire the vehicles, machinery and equipment needed to grow and operate.
- **Asset Finance and Leasing** – flexible funding solutions for business assets and equipment.
- **Insurance Premium Finance** – assisting businesses to manage the cost of annual insurance premiums through structured repayments.
- **Bridging and Commercial Finance** – tailored solutions for established businesses requiring short- to medium-term funding.
- **Executive Personal Loans** – personal lending solutions for eligible salaried professionals.
- **Term Deposits** – competitive investment options for customers seeking attractive returns on their funds, including Mahogany Finance's Monthly Income Term Deposit.

A key point of difference for Mahogany Finance is its ability to provide **fast, responsive loan assessment and turnaround times**, supported by local decision-making and a strong focus on understanding each customer's financial requirements.

Mr Hall said Mahogany Finance intends to maintain the personal and responsive approach that has supported the company's growth to date.

"We want our customers to be able to talk directly with people who understand their business, understand the PNG market and can make things happen.

"Our expansion into Goroka is not simply about opening another office. It is about becoming part of the local business community, supporting investment and enterprise and giving customers greater choice in where they obtain their financial services."

The Goroka opening forms part of Mahogany Finance's longer-term commitment to expanding its presence and customer base in Papua New Guinea while continuing to build both its lending and deposit portfolios.

**Mahogany Finance Goroka Branch**

2nd Floor, DJ Haus, 2F Shop 3  
Fox Street, Goroka  
Eastern Highlands Province

**Phone:** 7347 1996

**WhatsApp:** 8246 6551

Customers are invited to contact the Goroka team or visit the Mahogany Finance website to learn more about the company's lending and deposit products.

**Website:** [www.mahogany.com.pg](http://www.mahogany.com.pg)