

# Imperial Pacific Limited

ABN 65 000 144 561



Level 10  
19 Pitt Street  
Sydney NSW 2000  
Tel: 9247 9315

25 August 2015

## Appendix 4E - Preliminary Final Results for announcement to the market

### 1. Period Covered:

Year ended 30 June 2015

	June 2015	June 2014
<b>2. Key Information</b>	\$000	\$000
Revenue from Ordinary Activities	67	80
Change on previous year	-16%	
Profit (Loss) from Ordinary Activities after tax	(162)	(51)
Change on previous year	218%	
Profit (Loss) from all Activities after tax	(162)	(51)
Change on previous year	218%	
Net Tangible Assets	1,966	2,379
Per Share	\$0.68	\$0.82
Change on previous year	-17%	
Amount of Dividend Proposed (Cents):	5.00	5.00
Amount of Franking:	100%	100%
Record Date for dividend entitlements	1 Oct 15	1 Oct 14
Payment Date for dividend	15 Oct 15	9 Oct 14
Annual General Meeting Date:	22 Oct 15	23 Oct 14
Brief Explanation and background to the above results:		
1. The year saw Imperial Pacific monitoring markets and maintaining comfortable assets while carrying out time consuming, but cost conscious, research programmes for a distinctive investment, as well as pursuing the Penrice situation.		
2. One modest investment, a 2% shareholding in funds administration group, MainstreamBPO Limited is presently completing its IPO on to the Australian Securities Exchange.		
3. The key client under the investment management activities of Imperial Pacific's subsidiary Imperial Pacific Asset Management, namely London City Equities Limited, recorded a modest profit and an uplift in franking credits. It also confirmed that its shareholding in Fiducian Group had increased beyond 5.0% and that a modest 1.5% shareholding in Coffey International had been acquired. The South Australian disaster of Penrice Soda continues to be examined.		
4. Preliminary work continues on creating an activist investment fund. Potential investment candidates are being appraised. A target list continues to be monitored.		
5. Imperial Pacific's net asset was 68 Cents per share on 30 June, slightly down on 2014, due to the payment of a 5.0 cent dividend last October, a reduction in London City's portfolio value and that Board's conservative approach with potential future tax benefits.		



### 3. Consolidated Income Statement

[ See Attached Account Summary]

	June 2015	June 2014
	\$000	\$000
<b>Revenues:</b>		
Management Fees Received	47	47
Dividends Received	3	2
Interest Received	17	30
Other	-	1
	<u>67</u>	<u>80</u>
<b>Less Costs:</b>		
Depreciation	-	(1)
Other Expenses:	<u>(247)</u>	<u>(256)</u>
	<u>(180)</u>	<u>(177)</u>
Plus: Equity Share of Associated Company:	<u>18</u>	<u>126</u>
<b>Profit (Loss) Before Tax:</b>	<u>(162)</u>	<u>(51)</u>
Plus / Less Income Tax Gain (Expense)	<u>-</u>	<u>-</u>
<b>Net Profit (Loss) after Tax attributable to Members</b>	<u>(162)</u>	<u>(51)</u>

### 4. Balance Sheet

[ See Attached Account Summary]

<b>Shareholders Equity</b>	1,966	2,379
Per Ordinary Share	\$ 0.68	\$ 0.82

### 5. Cash Flow Statement

[ See Attached Account Summary]

#### 6. Dividends Paid

Amount paid during year (\$000)	\$ 145	\$ 145
Date Paid	9 Oct 2014	24 Sept 13
Per Share	5.0 cents	5.0 cents
Amount of Franking:	100%	100%

#### 7. Dividend Reinvestment Plan

The company has no Dividend Reinvestment Plan in place.

#### 8. Net Asset Backing Per Share:

As at 30 June:	\$ 0.68	\$ 0.82
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#### 9. Details of entities over which control has been gained or lost during period.

There were no such entities.

#### 10. Details of Associates

Name of Associate:	London City Equities Limited	
Percentage of ownership held:	30.1%	30.1%
Share of Profit (Loss) for period (\$000)	18	126

#### 11. Other Information:

<b>Issued Capital - shares on Issue:</b>		
Ordinary Shares	2,906,504	2,906,504



## 12. Commentary on Results

### (a) General

1. Results were impacted by low management fees from reduced portfolio levels of client London City Equities, low interest rates and management time devoted to research programmes and Penrice Soda matters.
2. Imperial Pacific has approx \$0.5 million in cash on hand.

### (b) Earnings Per Share:

	June 2015	June 2014
Cents Per Share	(5.6)	(1.8)

Note: Nil dilution during year - no options on issue.

### (c) Return to Shareholders

Profit ( - Loss) after tax to Shareholders Equity at year end	-8.2%	-2.1%
Profit ( - Loss) after tax to Shareholders Equity prior year.	-6.8%	-2.1%

### (d) Segmental Disclosure:

	Investment	Financial Services	Consol.
<b>2015</b>			
Revenue	\$000	\$000	\$000
Investment /other revenue	21	47	68
Segment Result			
Profit (Loss) after Tax	(36)	(126)	(162)
Segment Assets	1,981	66	2,047
Segment Liabilities	(25)	(57)	(82)
Net cash inflow from operating activities	(22)	(91)	(113)
<b>2014</b>			
Revenue	\$000	\$000	\$000
Investment /other revenue	32	48	80
Segment Result			
Profit (Loss) after Tax	81	(132)	(51)
Segment Assets	2,338	86	2,424
Segment Liabilities	(21)	(24)	(45)
Net cash inflow from operating activities	8	(22)	(14)

## 13. Status - Audit:

1. The above Preliminary Final Report has been based on accounts which are in the process of being audited.
2. There are no items in dispute in relation to the accounts of the company.

Signed for and on behalf of the Board

Peter EJ Murray - Director and Chief Operating Officer

25 August 2015

# IMPERIAL PACIFIC LIMITED

ABN 65 000 144 561



## Consolidated Income Statement for the year ended 30 June 2015

	<i>Notes</i>	<b>2015</b> \$	<b>2014</b> \$
<b>Revenue from ordinary activities</b>	3	67,298	80,108
<b>Less:</b>			
Depreciation expenses	4	-	(70)
Other expenses from ordinary activities	4	(246,978)	(257,059)
Share of net profit of associate accounted for by using the equity accounting method	3	<u>17,728</u>	<u>125,926</u>
<b>Profit from ordinary activities before income tax</b>		(161,952)	(51,095)
Income tax credit (expense)	5	<u>-</u>	<u>-</u>
<b>Net Profit (Loss) attributable to members of Imperial Pacific Limited</b>		<u><b>(161,952)</b></u>	<u><b>(51,095)</b></u>

### Earnings per share:

Earnings per share from profit from continuing operations attributable to the ordinary equity holders of the company.

Basic and diluted earnings per share (Cents)	31	(5.57)	(1.76)
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The accompanying notes form part of these financial statements.

# IMPERIAL PACIFIC LIMITED

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## Consolidated Balance Sheet as at 30 June 2015

	Notes	2015 \$	2014 \$
<b>Current assets</b>			
Cash and cash equivalents	6	415,917	788,668
Receivables	7	24,784	7,035
<b>Total current assets</b>		<b>440,701</b>	<b>795,703</b>
<b>Non-current assets</b>			
Investment Portfolio	9	1,545,734	1,569,029
Tax Asset	8	61,404	59,485
Property, plant and equipment	10	-	346
<b>Total non-current assets</b>		<b>1,607,138</b>	<b>1,628,860</b>
<b>Total assets</b>		<b>2,047,839</b>	<b>2,424,563</b>
<b>Current liabilities</b>			
Trade and other payables	11	81,983	45,094
Tax liabilities	12	-	-
<b>Total current liabilities</b>		<b>81,983</b>	<b>45,094</b>
<b>Total liabilities</b>		<b>81,983</b>	<b>45,094</b>
<b>Net assets</b>		<b>1,965,856</b>	<b>2,379,469</b>
<b>Equity</b>			
Share Capital	13	1,560,970	1,560,970
Reserves	15	2,368,420	2,474,757
Retained Profits (Accumulated losses)	15	(1,963,534)	(1,656,258)
<b>Total equity</b>		<b>1,965,856</b>	<b>2,379,469</b>

The accompanying notes form part of these financial statements.

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## Consolidated Cash Flow Statement for the year ended 30 June 2015

	Notes	2015 \$	2014 \$
<b>Cash flows from operating activities</b>			
Receipts from Customers (inclusive of goods and services tax)		59,148	141,516
Cash paid to suppliers and management (inclusive of goods and services tax)		(257,007)	(252,078)
Interest Received		67,612	28,861
Dividends Received		16,893	67,289
Income Tax Refunded (Paid)		-	-
Net Cash provided by (used in) operating activities	30	<b>(113,354)</b>	<b>(14,412)</b>
<b>Cash flows from investing activities</b>			
Purchase of investments		(130,837)	(18,979)
Proceeds from sale of investments		-	14,438
Net Cash provided by (used in) investing activities		<b>(130,837)</b>	<b>(4,541)</b>
<b>Cash flows from financing activities</b>			
Receipts (Payments) - related companies		16,765	(368)
Dividends Paid		(145,325)	(145,325)
Net Cash used in financing activities		<b>(128,560)</b>	<b>(145,693)</b>
Net increase (decrease) in cash held		(372,751)	(164,646)
Cash at beginning of the financial year		788,668	953,314
Cash at end of the financial year	6	<b>415,917</b>	<b>788,668</b>

The accompanying notes form part of these financial statements.