



IMPERIAL PACIFIC LIMITED

ABN 65 000 144 561

- ASX Release -

Market Update – Guidance – Six months to 31 December 2019

The Directors of Imperial Pacific advise that the group's preliminary unaudited results for the six months have been prepared and passed on to Cutcher & Neale for their audit review. The following is provided for guidance purposes.

Income and Expenditure – Six months

	Dec 2019 \$ 000	Dec 2018 \$ 000
Revenue	97	57
Costs	(163)	(145)
Share of Associate's Profit (Loss)	11	(5)
Profit (Loss) Before Tax	(55)	(93)
Tax	-	-
Net Profit (Loss) after Tax	(55)	(93)
Dividend paid during the period (per share)	192 (6.25 cents)	192 (6.25 cents)

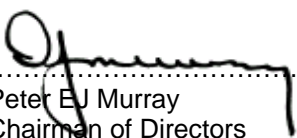
Balance Sheet – 31 December

	Dec 2019 \$ 000	Dec 2018 \$000
Assets		
Cash on Hand	46	50
Investment Portfolio	4,273	3,035
Investment Advances	960	70
Future Income Tax Benefit	60	60
Other Assets	64	111
Total Assets	5,403	3,326
Liabilities		
Provision for Taxation	(39)	(25)
Other Liabilities	(1,848)	(323)
Total Liabilities	(1,887)	(348)
Net Assets	3,516	2,978
Per Share	\$1.14	\$0.97

Some Noteworthy Features

- Imperial Pacific's key investment, 31% of London City Equities, has seen that company's portfolio appreciate in value since 30 June by \$900,000, mainly due to the recovery in the pricing of its key investment in Fiducian Group Limited.
- Imperial Pacific's own portfolio is slowly being increased.
- Directors note London City's success in an August Court judgment against Ernst & Young, the former auditors of the collapsed Penrice Soda Holdings.
- Capital management is being monitored with a view to raising new equity capital.

For and on behalf of the Board


Peter EJ Murray
Chairman of Directors

17 January 2020