Imperial Pacific Limited

ABN 65 000 144 561

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

20 August 2014

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

1. Period Covered: **Year ended 30 June 2014**

2. Key Information		**June 2014** $000	**June 2013** $000
Revenue from Ordinary Activities		80	113
Change on previous year	Decrease	-29%	
Profit (Loss) from Ordinary Activities after tax		(51)	(39)
Change on previous year	Improved	31%	
Profit (Loss) from all Activities after tax		(51)	(39)
Change on previous year	Improved	31%	
Net Tangible Assets		2,379	2,441
Per Share		$0.82	$0.84
Change on previous year	Decrease	-3%	
Amount of Dividend Proposed (Cents):		5.00	5.00
Amount of Franking:		100%	100%
Record Date for dividend entitlements		1 Oct 14	13 Sep 13
Payment Date for dividend		9 Oct 14	24 Sep 13
Annual General Meeting Date:		23 Oct 14	24 Oct 13

Brief Explanation and background to the above results:

1. Imperial Pacific continues to maintain comfortable assets while pursuing time-consuming investment research. A number of active investigations are current.

2. The key client under the investment management activities of Imperial Pacific's subsidiary Imperial Pacific Asset Management Pty Limited, namely London City Equities Limited, recorded good profit and asset increases, helped by a high franking component gain from an IMB share buy-back programme. Time is being spent with advisers assessing scope for recovering Penrice losses incurred by London City and other friends and supporters.

3. Preliminary work continues on creating an activist investment fund. Potential investment candidates are being appraised. One target was located and it remains on the watch list.

4. Imperial Pacific's net asset was 82.0 Cents per share on 30 June, slightly down on 2013, due to the payment of a 5.0 cent dividend in October 2013 and a conservative approach taken by London City to defer accounting for some future tax benefits.

3. Consolidated Income Statement
[See Attached Account Summary]

	June 2014	June 2013
	$000	$000
Revenues:		
Management Fees Received	47	43
Dividends Received	2	6
Interest Received	30	49
Other	1	15
	80	113
Less Costs:		
Depreciation	(1)	(1)
Other Expenses:	(256)	(266)
	(177)	(154)
Plus: Equity Share of Associated Company:	126	115
Profit (Loss) Before Tax:	(51)	(39)
Plus / Less Income Tax Gain (Expense)	-	-
Net Profit (Loss) after Tax attributable to Members	(51)	(39)

4. Balance Sheet
[See Attached Account Summary]

	June 2014	June 2013
Shareholders Equity	2,379	2,441
Per Ordinary Share	$ 0.82	$ 0.84

5. Cash Flow Statement
[See Attached Account Summary]

6. Dividends Paid

	June 2014	June 2013
Amount paid during year ($000)	$ 145	$ 145
Date Paid	24 Sept 13	17 Oct 12
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:

	June 2014	June 2013
As at 30 June:	$ 0.82	$ 0.84

9. Details of entities over which control has been gained or lost during period.
There were no such entities.

10. Details of Associates

	June 2014	June 2013
Name of Associate:	London City Equities Limited	
Percentage of ownership held:	30.1%	30.1%
Share of Profit (Loss) for period ($000)	126	115

11. Other Information:

	June 2014	June 2013
Issued Capital - shares on Issue:		
Ordinary Shares	2,906,504	2,906,504

12. Commentary on Results

(a) General

1. Low management fees have resulted from reduced portfolio levels of client London City Equities and management time devoted to Penrice Soda matters.

2. Imperial Pacific has approx $0.7 million in cash on hand.

(b) Earnings Per Share:	**June 2014**	**June 2013**
Cents Per Share	(1.8)	(1.3)
Note: Nil dilution during year - no options on issue.		

(c) Return to Shareholders		
Profit (- Loss) after tax to Shareholders Equity at year end	-2.1%	-1.6%
Profit (- Loss) after tax to Shareholders Equity prior year.	-2.1%	-1.3%

(d) Segmental Disclosure:

	Investment	**Financial Services**	**Consol.**
2014			
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)
2013			
Revenue	$000	$000	$000
Investment /other revenue	55	58	113
Segment Result			
Profit (Loss) after Tax	90	(129)	(39)
Segment Assets	2,286	207	2,493
Segment Liabilities	(15)	(37)	(52)
Net cash inflow from operating activities	(67)	(175)	(242)

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

20 August 2014

Consolidated Income Statement
for the year ended 30 June 2014

	Notes	2014 $	2013 $
Revenue from ordinary activities	3	80,108	113,021
Less:			
Depreciation expenses	4	(70)	(151)
Other expenses from ordinary activities	4	(257,059)	(267,145)
Share of net profit of associate accounted for by using the equity accounting method+B64	3	125,926	115,094
Profit from ordinary activities before income tax		(51,095)	(39,181)
Income tax credit (expense)	5	-	-
Net Profit (Loss) attributable to members of Imperial Pacific Limited		**(51,095)**	**(39,181)**

Earnings per share:

	Notes	2014	2013
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	(1.76)	(1.35)

The accompanying notes form part of these financial statements.

IMPERIAL PACIFIC LIMITED

ABN 65 000 144 561

Consolidated Balance Sheet
as at 30 June 2014

	Notes	2014 $	2013 $
Current assets			
Cash and cash equivalents	6	788,668	953,314
Receivables	7	7,035	110,976
Current Tax Asset	8	59,485	60,000
Total current assets		**855,188**	**1,124,290**
Non-current assets			
Investment Portfolio	9	1,569,029	1,367,963
Property, plant and equipment	10	346	416
Total non-current assets		**1,569,375**	**1,368,379**
Total assets		**2,424,563**	**2,492,669**
Current liabilities			
Trade and other payables	11	45,094	51,778
Tax liabilities	12	-	-
Total current liabilities		**45,094**	**51,778**
Total liabilities		**45,094**	**51,778**
Net assets		**2,379,469**	**2,440,891**
Equity			
Share Capital	13	1,560,970	1,560,970
Reserves	15	2,474,757	2,339,760
Retained Profits (Accumulated losses)	15	(1,656,258)	(1,459,839)
Total equity		**2,379,469**	**2,440,891**

The accompanying notes form part of these financial statements.

Consolidated Cash Flow Statement
for the year ended 30 June 2014

	Notes	2014 $	2013 $
Cash flows from operating activities			
Receipts from Customers (inclusive of goods and services tax)		141,516	82,024
Cash paid to suppliers and management (inclusive of goods and services tax)		(252,078)	(317,150)
Interest Received		28,861	82,533
Interest Paid			-
Dividends Received		67,289	63,785
Income Tax Refunded (Paid)			-
Net Cash provided by (used in) operating activities	30	**(14,412)**	**(88,808)**
Cash flows from investing activities			
Purchase of investments		(18,979)	-
Proceeds from sale of investments		14,438	17,119
Net Cash provided by (used in) investing activities		**(4,541)**	**17,119**
Cash flows from financing activities			
Receipts (Payments) - related companies		(368)	6,565
Dividends Paid		(145,325)	(145,197)
Net Cash used in financing activities		**(145,693)**	**(138,632)**
Net increase (decrease) in cash held		(164,646)	(210,321)
Cash at beginning of the financial year		953,314	1,576,122
Cash at end of the financial year	6	**788,668**	**1,365,801**

The accompanying notes form part of these financial statements.