IMPERIAL PACIFIC LIMITED

ABN 65 000 144 561

- ASX Release -

Market Update – Guidance – Half Year to 31 December 2023

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

(A) Net Worth Movement – Half Year to 31 December

	2023 $ 000	**2022** $ 000
- Gain (Fall) in Investment Values **- Income Account** **- Dividend Paid**	965 115 (323)	(65) (53) (316)
Net Gain (Fall) over Half Year	**757**	**(434)**
New Capital Raised	184	174
Shareholders' Equity – June	7,278	7,679
Shareholders' Equity – Dec	**8,219**	**7,419**
Net Assets per share	**$1.54**	**$1.44**
Shares on Issue	*5,318*	*5,169*

(B) Consolidated Balance Sheet – 31 December

	2023 $000	**2022** $000
Assets		
Cash and Cash Equivalents	32	69
Investment Portfolio	9,579	8,987
Future Income Tax Benefit	60	60
Other Assets	293	216
Total Assets	**9,964**	**9,332**
Liabilities		
Provision for Taxation	(214)	(128)
Other Liabilities	(1,531)	(1,785)
Total Liabilities	**(1,745)**	**(1,913)**
Net Assets	**8,219**	**7,419**

(C) Operational

- Imperial Pacific's investment values improved some 11% over the half year. This was mainly due to the good performance of **London City**'s portfolio, where its significant shareholdings in **Fiducian** Group and **Excelsior Capital** both rose.
- Together with London City and other associates, Imperial Pacific jointly owns 12.6% of **Excelsior Capital** Limited, a company presently planning to sell off its main business undertaking, CMI Electrical.
- Imperial Pacific Asset Management reports the shareholder approved extension of its portfolio management role at **London City** to 30 November 2033. Also advises it is progressing the formation of the **"Imperial Opportunities Growth Fund"** for professional investors interested in our investment philosophy.

For and on behalf of the Board

Peter EJ Murray – Chairman of Directors

23 January 2024