IMPERIAL PACIFIC LIMITED

ABN 65 000 144 561

- ASX Release -

Market Update – Guidance – Half Year to 31 December 2024

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 :

	2024 $ 000	**2023** $ 000
- Gain in Investment Values **- Income Account** **- Dividend Paid**	811 214 (373)	965 115 (323)
Net Gain over Half Year	**652**	**757**
New Capital Raised	-	184
Shareholders' Equity – June	9,584	7,278
Shareholders' Equity – Dec	**10,236**	**8,219**
Net Assets per share	**$1.92**	**$1.54**
Shares on Issue	*5,318*	*5,318*

After Tax

(B) Consolidated Balance Sheet – 31 December :

	2024 $000	**2023** $000
Assets		
Cash and Cash Equivalents	26	32
Investment Portfolio	11,373	9.579
Future Income Tax Benefit	60	60
Other Assets	181	293
Total Assets	**11,640**	**9,964**
Liabilities		
Provision for Taxation	(227)	(214)
Other Liabilities	(1,177)	(1,531)
Total Liabilities	**(1,404)**	**(1,745)**
Net Assets	**10,236**	**8,219**

(C) Operational :

- Imperial Pacific's investment values improved around 7% over the half year. This was mainly due to the good performance of **London City**'s portfolio, where its significant shareholding in **Fiducian Group** prospered and a portion sold for a serious capital gain. London City's cash holdings are quite material.
- Imperial Pacific's direct participation in the 14% jointly owned **Excelsior Capital** continues to be fragile and performing poorly against market indices. This shareholding is the second largest in Excelsior. Logically we joined many other shareholders in April last year at a Shareholder Meeting pursuing an equitable liquidation of that company. But were outvoted. Imperial Pacific notes that London City continues its litigation against Excelsior in the Federal Court.
- An increased dividend of 7.0 cents a share was paid to holders on 11 November.

For and on behalf of the Board

Peter EJ Murray – Chairman of Directors

24 January 2025

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