



ASX ANNOUNCEMENT

TAG DELIVERS STRONG FY2011 PERFORMANCE

- Group EBITDA \$8.2 million, up 183% on FY2010
- Statutory NPAT \$3.6 million, up \$6.9 million on FY2010
- Earnings per share 5.1 cents, up from loss of 4.7 cents in FY2010
- No net group debt at balance date
- Fully franked dividend of 0.75 cents per share declared

Sydney – 29 August 2011 – Tag Pacific Limited (ASX: TAG) is pleased to report a net profit after tax of \$3.6 million for the year ended 30 June 2011. This result represents a reversal of the \$3.3 million loss in the corresponding period last year and equates to earnings of 5.1 cents per share.

Tag Chairman Peter Wise said that the Tag Group had delivered a stellar FY2011 from beginning to end, with the year finishing on a particularly high note. “Not only did the scope and scale of our investments in power and technology consulting break all previous records, but we also witnessed the final chapter in what was a decade long roller coaster investment in health information technology with the sale of our iSOFT shares shortly after balance date”.

Mr Wise said that the realisation of this investment, together with the earlier sale of the interior building products businesses, has freed up Tag’s balance sheet enabling the company to transition from being a strategic investor with diversified investments to a strategic investor with focussed investments.

Results Highlights	2011	2010
Revenue ¹	\$101.1 million	\$56.8 million
EBITDA ²	\$8.2 million	\$2.9 million
Profit/(loss) after tax ³	\$3.6 million	(\$3.3 million)
Earnings per share ⁴	5.1 cents	(4.7 cents)
NTA per share	30.6 cents	26.3 cents
Total Group cash	\$11.3 million	\$15.5 million
Total Group equity	\$32.4 million	\$26.1 million
Dividend per share (fully franked)	0.75 cents	nil

1. From continuing operating activities

2. From continuing operating activities excluding fair value movements and before non-controlling interests

3. After non-controlling interests

4. From continuing and discontinued operating activities



The Group cash balance has remained healthy at \$11.3 million. At balance date total Group borrowings stood at only \$8.5 million and the Group had no net debt. Since balance date \$1.8 million has been received from the realisation of Tag's iSOFT investment.

Mr Wise said that a variety of positive factors had aligned to deliver a very satisfactory result for the 2011 financial year. He singled out the Tag Group's investment in MPower as the main contributor.

Mr Wise noted that general economic uncertainty, together with the challenges and opportunities in the Tag Group's chosen industry sectors, made it difficult to predict what the 2012 financial year would bring.

He also noted that the board has taken a number of positive steps to transition the company in anticipation of the inherent strengths and intrinsic value of the Tag Group becoming more evident.

ENDS

Full details of the Tag Group results are contained in the Tag Pacific Limited 2011 Annual Report which was lodged with the ASX on 29 August 2011.

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