



ASX ANNOUNCEMENT

MARKET UPDATE

Sydney – 7 August 2015 – Tag Pacific Limited (ASX: TAG) today released a financial update in advance of its 2015 annual result announcement later this month.

While the results are still some way from being audited and finalised, revenue for the second half is expected to be approximately \$28 million. A consolidated loss after tax in the second half is expected in the range of \$2.0 million to \$2.5 million. Usual year-end processes have not yet been completed.

At half year revenue was \$26 million and the consolidated loss after tax was \$10.0 million, including the reversal of balance sheet items totalling \$7.1 million through the profit and loss statement. These items were non-cash and non-recurring accounting charges.

Accordingly, revenue for the full year is expected to be approximately \$54 million and a consolidated loss after tax is expected in the range of \$12.0 million to \$12.5 million. In addition to the non-cash accounting charges at half year, the result for the year also includes costs incurred in restructuring MPower's operating activities, including exiting some activities and establishing new ones.

Details about the outlook for the 2016 financial year will be released along with the full 2015 annual results at the end of August.

ABOUT

Tag Pacific Limited is a Sydney-based investment house listed on the Australian Securities Exchange with a focus on niche areas of the power industry. Tag has invested in a diverse range of companies and activities that have been brought together primarily to operate under the banner of MPower. The company's mission is to invest in the power industry in a manner that creates and enhances value and achieves above average returns.

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