



IMPERIAL PACIFIC LIMITED

ABN 65 000 144 561

- ASX Release -

Market Update – Guidance – Half Year to 31 December 2025

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

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

	2025 \$ 000	2024 \$ 000
- Gain in Investment Values	2,137	816
- Income Account	244	216
- Dividend Paid	(373)	(373)
Net Gain over Half Year	2,008	659
New Capital Raised	-	-
Shareholders' Equity – June	10,685	9,584
Shareholders' Equity – Dec	12,693	10,243
Net Assets per share	\$2.33	\$1.92
Shares on Issue	5,437	5,318

(B) Consolidated Balance Sheet – 31 December:

	2025 \$000	2024 \$000
Assets		
Cash and Cash Equivalents	29	26
Investment Portfolio - Equities	14,025	11,379
Future Income Tax Benefit	60	60
Other Assets	442	157
Total Assets	14,556	11,622
Liabilities		
Provision for Taxation	(361)	(227)
Other Liabilities	(1,502)	(1,152)
Total Liabilities	(1,863)	(1,379)
Net Assets	12,693	10,243

(C) Operational:

- Imperial Pacific's portfolio values improved 17% over the half year. This was due to the excellent growth in **London City**'s portfolio and the announced liquidation of **Excelsior Capital**, owned 9% and 2% respectively by London City and Imperial Pacific.
- The Board of **Excelsior** chose to undertake an internally managed liquidation following London City's agreement to withdraw its Federal Court action against Excelsior. A large dividend and a capital return from Excelsior is expected. Directors remind shareholders that the half year report focuses on the status at 31 December. It takes no account of the possible liquidation transactions and related franking.
- The results include an accrual of a modest performance fee. This will be assessed in June.
- A fully franked dividend of 7.0 cents a share paid to holders on 16 October.

For and on behalf of the Board

Peter EJ Murray – Chairman of Directors

14 January 2026