



**ASX/MEDIA RELEASE**

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**Indigo Pacific profit, revenue surge on Northbank Plaza deal**

Fund manager Indigo Pacific Capital Limited on Monday delivered net profit after tax of \$2.2 million for the half year to December 31 on revenue of \$9.3 million.

Managing Director Steve Mackay said, "Indigo Pacific Capital's successful investment in Brisbane's Northbank Plaza project has reaped healthy rewards for shareholders, with revenue up 70 percent from the previous corresponding period of \$5.4 million."

"Currently offering one of the higher dividend yields available on the market, we paid a fully franked dividend of 5 cents per share in November and anticipate paying another fully franked dividend in May."

The results for the half-year were boosted by the \$4.7 million return on the sale of the Northbank Plaza investment, which is set to contribute around \$5.7 million to full-year profit.

"The outstanding return on our investment in Brisbane commercial property demonstrates to shareholders our ability to secure deals ahead of the rest of market and across different sectors," Mr Mackay said.

"Indigo Pacific's recent \$3.8 million lending facility for the Logan Mixed Industry and Business Area is also set to return over 25 per cent a year, indicating the high returns generated through Indigo Pacific Capital's investment strategy."

Located just 15 kilometres south of the Brisbane CBD, the 20-hectare MIBA is strategically positioned between Wembley Road and the Logan Motorway, providing ready access to all major metropolitan transport corridors and infrastructure.

"The \$55 million Logan MIBA is a great addition to our current investment portfolio, which is diversified both geographically and across the various property sectors of commercial, residential, retail, subdivision and marina," Mr Mackay said.

Indigo Pacific Capital's other investments include Village Centre, an urban renewal development at Kelvin Grove in inner-city Brisbane; Drift Apartments, a redevelopment of the Clarion Resort at Palm Cove, far north Queensland; Oceans Edge Resort at Palm Cove; and the Martha Cove marina development on Victoria's Mornington Peninsula.

"Indigo Pacific continues to benefit from its great deal flow and the Logan MIBA project is another example of this," he said.

"The half-year result reflects the maturing of our company since our establishment in 2004, and we expect continued growth in the second half."

## **About Indigo Pacific Capital Limited**

Indigo Pacific Capital Limited (ASX:IPA) was formed by City Pacific Limited (ASX:CIY) and the privately owned Indigo Group to provide debt and/or equity funding to Indigo Group property development projects, predominantly in the leisure/lifestyle market. IPA has invested in a number of projects across residential, retail, commercial, industrial, subdivision and marina-style developments.

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For more information:

Steve Mackay  
Managing Director  
Indigo Pacific Capital  
07 3018 4888

For media inquiries:

Anthony Fensom  
Starlink Media  
07 3367 1488  
[anthony@starlinkmedia.com.au](mailto:anthony@starlinkmedia.com.au)