

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

CP1 Limited

ABN

40 099 945 516

Quarter ended ("current quarter")

30 June 2009

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12months) \$A'000
1.1	Receipts from customers	4,387	40,662
1.2	Payments for (a) staff costs	(1,977)	(8,079)
	(b) advertising and marketing	(180)	(1,044)
	(c) research and development	-	-
	(d) leased assets	-	-
	(e) other working capital	(2,628)	(33,133)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	401	413
1.5	Interest and other costs of finance paid	(2,213)	(8,406)
1.6	Income taxes paid	4,392	5,708
1.7	Other (provide details if material)	-	-
Net operating cash flows		2,182	(3,879)

+ See chapter 19 for defined terms.

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	Current quarter \$A'000	Year to date (9 months) \$A'000
1.8 Net operating cash flows (carried forward)	2,182	(3,879)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	(1,185)
1.12 Loans repaid by other entities	-	1,961
1.13 Other (provide details if material)	-	-
Net investing cash flows	-	776
1.14 Total operating and investing cash flows	2,182	(3,103)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	997	5,602
1.18 Repayment of borrowings	-	(105)
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
Net financing cash flows	997	5,497
Net increase (decrease) in cash held	3,179	2,394
1.21 Cash at beginning of quarter/year to date	1,216	2,001
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	4,395	4,395

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'ooo
1.24	Aggregate amount of payments to the parties included in item 1.2	\$Nil
1.25	Aggregate amount of loans to the parties included in item 1.11	\$1,185

1.26 Explanation necessary for an understanding of the transactions

The Directors of CP1 Limited are paid \$nil remuneration from the company for their services provided.

During July and August, CP1 Limited loaned \$1,185,000 to Cira International Pty Ltd, a 50% owned subsidiary of the company.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 5 March 2009, pursuant to the terms of the loan facility agreement between the City Pacific First Mortgage Fund and Marina Cove Pty Ltd (a 100% owned subsidiary of CP1), an \$18 million extension of the existing facility was provided to Marina Cove to enable repayment of an institutional bank debt of the same amount. In consideration of the facility extension of the City Pacific First Mortgage Fund debt, CP1 provided third party security to the Lender of a first mortgage over the Stage 5 Marina at Martha Cove and Marina Cove provided a second mortgage over Stage 4 of the development.

As announced on the Australia Stock Exchange, on 6 March 2009, contemporaneous with CP1's divestment of its 50% shareholding in MP Pacific Investments Pty Ltd ("MPI"), City Pacific Limited (ASX: CIY) also completed settlement pursuant to a Deed of Settlement with an associate of MPI. The effect of City Pacific Limited's settlement for CP1 was the reallocation of security held by the City Pacific First Mortgage Fund ("CPFMF") from The Waves Motel to property owned by Marina Cove Pty Ltd (a 100% owned subsidiary of CP1) to secure a loan worth \$17.8 million. The assumption of the debt by the CP1 Group was in consideration of a reduction in the City Pacific Limited loan to CP1 by \$17.8 million.

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

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Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	284,828 (excludes provision for capitalising interest)	284,828
3.2 Credit standby arrangements	-	-

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	4,395	1,216
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	4,395	1,216


Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))	
5.1 Name of entity	-	MP Pacific Investments Pty Ltd	MP Pacific Investments Unit Trust
5.2 Place of incorporation or registration	-	Broadbeach Waters, QLD	Broadbeach Waters, QLD
5.3 Consideration for acquisition or disposal	-	\$ 1.00	\$1.00
5.4 Total net assets	-	\$50	(\$673,661)
5.5 Nature of business	-	Trustee	Hotel Owner

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 31 July 2009
Company Secretary

Print name: Caroline Lamshed

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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