

## Investment Research Group Announces Annual Result

IRG announces a net profit after tax of \$88,000 for the year ended 31 March 2009.

Managing Director, Mr Brent King noted there had been significant changes to the company during the year as the business had moved from an aggressive investment company to being a financial services group.

The year included the purchases of three individual companies, Equity Investment Advisors & Sharebrokers Ltd, MoneyOnline Ltd and Ellerie Cornwall Ltd.

The company wrote off all investments in ICP Bio as well as reduce carrying values of other assets. The final act was the sale of the ICP Freeze Driers which settled on 31/3/09.

Since balance date the sale of an Auckland based advisory business has been announced and subsequently settled. This is at a premium to book value which will be accounted for in the next financial year.

Further information contact:

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12 June 2009

Investment Research Group Limited	
Results for announcement to the market	
Reporting Period	Twelve Months to 31 March 2009
Previous Reporting Period	31 March 2009

	Amount (000's)	Percentage change
Revenue from ordinary activities	\$NZ 2,583	32%
Profit (loss) from ordinary activities after tax attributable to security holder	Profit before tax \$NZ (183) Profit after tax \$NZ 88	96% 102.1%
Net profit (loss) attributable to security holders	\$NZ (2,672)	83%

Interim/Final Dividend	Amount per security	Imputed amount per security
No dividend is proposed to be paid		

Record Date	Not Applicable
Dividend Payment Date	Not Applicable