GENERAL FINANCE LIMITED
Quarterly report as at 30 September 2025

KEY RATIOS

Capital Ratio	30 September 2025
Our capital ratio calculated in accordance with the 2010 Regulations*	15.27%
Minimum capital ratio required by our Trust Deed if the issuer has a credit rating	8%
Minimum capital ratio that must be included in the trust deed under reg 8(2) of the 2010 Regulations* if the issuer has a credit rating	8%
The capital ratio is a measure of the extent to which General Finance is able to absorb losses without becoming insolvent. The lower the capital ratio, the fewer financial assets General Finance has to absorb unexpected losses arising out of its business activities.	

Related Party Exposures	30 September 2025
Our aggregate exposures to related parties as calculated in accordance with the 2010 Regulations*	2.34% of capital
Maximum limit on aggregate exposures to related parties that we must not exceed that is included in our Trust Deed	10% of capital
Maximum limit on aggregate exposures to related parties that we must not exceed that must be included in our Trust Deed under reg 23(3)(b) of the 2010 Regulations*	15% of capital
Related party exposures are financial exposures that General Finance has to related parties. A related party is an entity that is related to General Finance through common control or some other connection that may give the party influence over General Finance (or General Finance over the related party).	

* Deposit Takers (Credit Ratings, Capital Ratios, and Related Party Exposures) Regulations 2010

Liquidity	**30 September 2025**
Our liquidity calculated in accordance with the quantitative liquidity requirements included in our Trust Deed	5.15 times
The minimum liquidity requirements required by our Trust Deed	A liquidity cover ratio of 1.25 times
Liquidity requirements help to ensure that General Finance has sufficient realisable assets on hand to pay its debts as they become due in the ordinary course of business. Failure to comply with liquidity requirements may mean that General Finance is unable to repay investors on time and may indicate other financial problems in its business.	

SELECTED FINANCIAL INFORMATION

	Quarter to 30 Sep 2025
Total Assets	271,156,150
Total Liabilities	245,905,096
Net Profit / (Loss) After Tax	938,376
Net Cash Inflow (Outflow) from Operating Activities	12,439,954
Cash and Cash Equivalents	33,691,897
Term Deposits[1]	28,318,121
Capital (per 2010 Regulations)	22,541,241

[1]New Zealand Registered Bank deposits with original term of greater than 3 months.

HOW THE RATIOS HAVE BEEN CALCULATED

CAPITAL RATIO

Gross capital	25,251,055
Less deductions	2,709,813
Total capital	22,541,241

Exposures	Exposure	Risk Weight	Risk Weighted Exposures
NZ Registered Bank Deposits	62,010,019	20%	12,402,004
Residential mortgages:			
LVR 70% and under	163,667,169	35%	57,283,509
LVR over 70% and under 80%	15,042,930	50%	7,521,465
Other loans with qualifying security over land and buildings:			
LVR 70% and under	19,256,052	100%	19,256,052
Other loans			
– where a financing statement has not been registered and perfected under the Personal Property Securities Act 1999	8,119,625	200%	16,239,249
Other assets	350,542	350%	1,226,898
Deductions from capital	2,709,813		-
Total credit risk weighted exposures (A)			113,929,177
Total assets (B)	271,156,150		
Operational and Market Exposures	(A+B)/2x0.175		33,694,966
Total Exposures			147,624,143
Capital Ratio (being Total Capital/Total Exposures)			**15.27%**

[1]Refer to Deposit Takers (Credit Ratings, Capital Ratios, and Related Party Exposures) Regulations 2010.

AGGREGATE EXPOSURE TO RELATED PARTIES

Loans and other on balance sheet exposures to related parties (A)	526,872
Other related party exposures (B)	Nil
Capital (C)	22,541,241
(A + B) / C	**2.34%**

*Related party exposures are calculated by dividing total related party exposures by Capital (per 2010 Regulations).

LIQUIDITY

Liquidity (A)	62,010,019
3 month expected loan receivables (B)	21,670,906
3 month expected gross deposit redemptions (C)	16,243,400
(A + B) / C	5.15 times

*The Liquidity Cover Ratio is calculated by dividing Liquidity plus the 3 month expected loan receivables, by the 3-month expected gross deposit redemptions.