



General Capital Limited
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General Capital (GEN:NZ) Announces very strong result for the year ended 31 March 2023.

The Directors of General Capital Limited (GEN), the NZX listed Financial Services Group, are pleased to present a very strong result for the year ended 31 March 2023. Despite the challenges faced in the economic environment which was impacted by the soft housing market, increasing interest rates and global economic instability, all of the financial measures have experienced significant growth. The results are mainly influenced by the strong growth in the Company's finance segment activities, and future results are likely to be driven by the performance of this sector.

General Finance Limited, the wholly owned subsidiary of General Capital, which is a RBNZ licensed Non-bank Deposit Taker, has had another very strong year.

There are 2 other significant matters to consider when reviewing the performance:

- There has been a write-off of \$537,141 of goodwill. This is a non-cash expense.
- We have spent considerable time and energy completing two share placements which settled in late February 2023. The proceeds of those placements had limited time to impact the profitability of the Group in the year ended 31 March 2023.

The raising of additional capital has significantly strengthened the Balance Sheet for the future.

Key Points for the 31 March 2023 Group Financial Statements are:

Total Assets	Up 32%	To \$136.1m
Total Equity	Up 79%	To \$24.3m
Revenue	Up 71%	To \$13.7m
Net Profit Before Tax	Up 77%	To \$3.3m
Net Profit After Tax	Up 68%	To \$2.3m

This announcement was approved by the Directors of General Capital Limited

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