

GENERAL FINANCE LIMITED

Quarterly report as at 31 December 2024

KEY RATIOS

Capital Ratio	31 December 2024
Our capital ratio calculated in accordance with the 2010 Regulations*	17.68%
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%
<p>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.</p>	

Related Party Exposures	31 December 2024
Our aggregate exposures to related parties as calculated in accordance with the 2010 Regulations*	4.61% 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
<p>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).</p>	

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

Liquidity	31 December 2024
Our liquidity calculated in accordance with the quantitative liquidity requirements included in our Trust Deed	5.24 times
The minimum liquidity requirements required by our Trust Deed	A liquidity cover ratio of 1.25 times
<p>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.</p>	

SELECTED FINANCIAL INFORMATION

	Quarter to 31 December 2024
Total Assets	196,309,071
Total Liabilities	173,864,487
Net Profit / (Loss) After Tax	925,541
Net Cash Inflow (Outflow) from Operating Activities	4,463,286
Cash and Cash Equivalents	17,767,831
Term Deposits ¹	18,141,713
Capital (per 2010 Regulations)	19,846,203

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

HOW THE RATIOS HAVE BEEN CALCULATED

CAPITAL RATIO

Position at 31 December 2024

Capital

Gross capital	22,444,584
Less deductions	2,598,381
Total capital	19,846,203

Exposures	Exposure	Risk Weight	Risk Weighted Exposures
NZ Registered Bank Deposits	35,909,544	20%	7,181,909
Residential mortgages:			
LVR 70% and under	132,371,050	35%	46,329,868
LVR over 70% and under 80%	3,723,631	50%	1,861,815
Second or subsequent ranking	144,117	150%	216,175
Property development loans:			
LVR 60% and under	1,218,777	150%	1,828,166
Other loans with qualifying security over land and buildings:			
LVR 70% and under	11,384,970	100%	11,384,970
Other loans			
– where a financing statement has been registered and perfected under the Personal Property Securities Act 1999	624,036	150%	936,053
– where a financing statement has not been registered and perfected under the Personal Property Securities Act 1999	7,662,729	200%	15,325,459
Other assets	671,836	350%	2,351,425
Deductions from capital	2,598,381		-
Total credit risk weighted exposures (A)			87,415,840
Total assets (B)	196,309,071		
Operational and Market Exposures	(A+B)/2x0.175		24,825,930
Total Exposures			112,241,770
Capital Ratio			17.68%
(being Total Capital/Total Exposures)			

¹Refer 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)	915,422
Other related party exposures (B)	Nil
Capital (C)	19,846,203
(A + B) / C	4.61%

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

LIQUIDITY

Liquidity (A)	\$35,909,544
3 month expected loan receivables (B)	\$16,646,850
3 month expected gross deposit redemptions (C)	\$10,027,579
(A + B) / C	5.24 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.