

Issuer Profile



Geneva Finance Limited

Code	GFL
Last Price	\$0.26
Issuer Profile Date	13/06/2024
Market	Unlisted
Listed	Jun-24
Year End	31-Mar
Shares Issued	72,935,275
Market Cap	\$18,963,172
Dividend Yield (Gross)	16.7%

Company Overview

Geneva Finance Limited lends money to individuals, companies, and other entities primarily in New Zealand and Tonga. The company operates through Corporate, New Business Consumer Finance, Insurance, Old Business Consumer Finance, and Invoice Factoring and Overseas segments. It offers personal and car loans. The company also provides insurance products, such as lifestyle protection, motor vehicle, guaranteed asset protection, third party, and mechanical breakdown insurance, as well as death, disablement, and redundancy risk coverages; and debt collection and invoice factoring services. In addition, it is involved in the provision of debtor finance to companies, as well as collection and management of trade receivables factored; lending, collection, and management of money; and wholesale funding arrangements. The company was formerly known as GFNZ Group Limited and changed its name to Geneva Finance Limited in June 2016. Geneva Finance Limited was incorporated in 2002 and is based in Auckland, New Zealand.



Directors & Officers	Position	Appointed
Robin King	Independent Chairman	Jun-08
Malcolm Johnston	Managing Director	Feb-20
Alan Hutchison	Director	Nov-13
Laurence Goodman	Director	Oct-23
Grant Hally	Independent Director	Feb-24
Harley Aish	Independent Director	Dec-23
Aaron Underdown	Company Secretary	N/A
Albert Boy	Chief Financial Officer	N/A
Top Ten Shareholders *	Shares	Ownership
Federal Pacific Group Nominees Ltd	46,207,267	63.35%
P E & D A Francis & N G L Burton	2,432,933	3.34%
C P T Hutchison	1,403,000	1.92%
D G & V E O'Connell & Liston Trustee Services Ltd	1,146,141	1.57%
L B & R R King	1,126,005	1.54%
L B & R R King	925,201	1.27%
Geneva Finance Ltd	805,286	1.10%
D W Smale & DW & EM Smile Partnership	800,000	1.10%
New Zealand Depository Nominee Ltd	669,888	0.92%
B D Fairweather & T J Winslow	510,000	0.70%
Total	56,025,721	76.82%

Disclaimer

The information contained in this Issuer Profile has been prepared by Armillary Private Capital (Armillary), on behalf of Efficient Market Services Limited (Unlisted). While the intention is to provide accurate information based on historical performance and market information, Armillary and Unlisted accept no liability for any errors or inaccuracies in this Issuer Profile. The reader is advised to perform their own research to confirm the accuracy of the information contained in this Issuer Profile before relying on it for any investment decision making. This Issuer Profile has been prepared as a 'class service' as defined by the Financial Advisers Act and is general in nature.

Financial Summary (NZ\$000's)

Financial Performance

	31-Mar-22	31-Mar-23	31-Mar-24
Revenue	42,719	52,734	66,000
Operating Expenses	34,911	48,121	57,710
Operating Profit	7,808	4,613	8,290
FV Movement in Financial Instruments	(430)	70	4,707
Net Profit/Comprehensive Income	5,511	2,903	1,696

Financial Position

Cash & equivalents	38,834	27,844	38,227
Current Assets	104,887	123,565	132,388
Non-Current Assets	2,560	12,722	9,900
Other Assets	9,370	10,542	16,025
Total Assets	155,651	174,673	196,540
Current Liabilities	33,537	10,708	12,951
Non-Current Liabilities	83,353	91,705	100,797
Other Liabilities	1,001	34,001	44,843
Total Liabilities	117,891	136,414	158,591

Shareholders Equity

	37,760	38,259	37,949
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Cash Flows

Operating Cash Flows	11,667	(5,244)	2,383
Investing Cash Flows	(57)	(10,918)	1,376
Financing Cash Flows	(587)	5,172	6,624
Net Increase/(Decrease) in Cash	11,023	(10,990)	10,383

Analysis

Investment Performance

	31-Mar-22	31-Mar-23	31-Mar-24
Closing Share Price (\$)	0.62	0.33	0.30
Annual Total Return (including net dividends)	1.1%	-40.4%	-1.0%
Net Interest Margin	12.5%	10.7%	9.7%
Cost to Operating income ratio	82%	91%	87%
NPAT Margin	13%	6%	3%
Return on Assets	3.5%	1.7%	0.9%
Return on Equity (NPAT/Avg. Shareholders Funds)	15.3%	7.6%	4.5%
Shares on Issue (m)	72.9	72.9	72.9
Reported Net Profit / Comprehensive Income (\$m)	5.5	2.9	1.7
Net Dividend Yield	6.0%	12.0%	10.7%
Imputation Credits	100.0%	100.0%	100.0%
Gross Dividend Yield	8.3%	16.7%	14.9%

Per Share (cents)

EPS - Basic	8.1	4.6	3.1
EPS - Diluted	8.1	4.6	3.1
Net Dividend	3.7	4.0	3.2
Cash Flow from Operations	16.0	(7.2)	3.3

Valuation (as at year end)

Trailing P/E (multiple)	7.6	7.2	9.6
Market Cap (\$m)	45.2	24.1	21.5