

Annual Meeting  
25th September 2025



# Agenda

1. Chairmans welcome (Chair);
2. Review of March 2025 year (MD);
3. Update since 1 April 2025 (MD);
4. Questions on Financial Statements (MD);
5. Ordinary Business to be considered (Chair);
6. Questions on Ordinary Business (Board);
7. Voting on Resolutions for Ordinary Business (Chair).
8. Confirmation of voting results (Chair)

# Review of March 2025

## Financial Overview



- GROUP REVENUE:  
\$75.6M ↑ 14.6%  
(+\$9.6M)



- GROUP PRE-TAX  
PROFIT: \$6.0M ↑ 67.6%  
(+\$2.4M)

# Review of March 2025

## Financial Overview (Quest Insurance)



### Quest 5-year Revenue

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Gross written premium up 20.4% to \$55.8m (\$9.5m)

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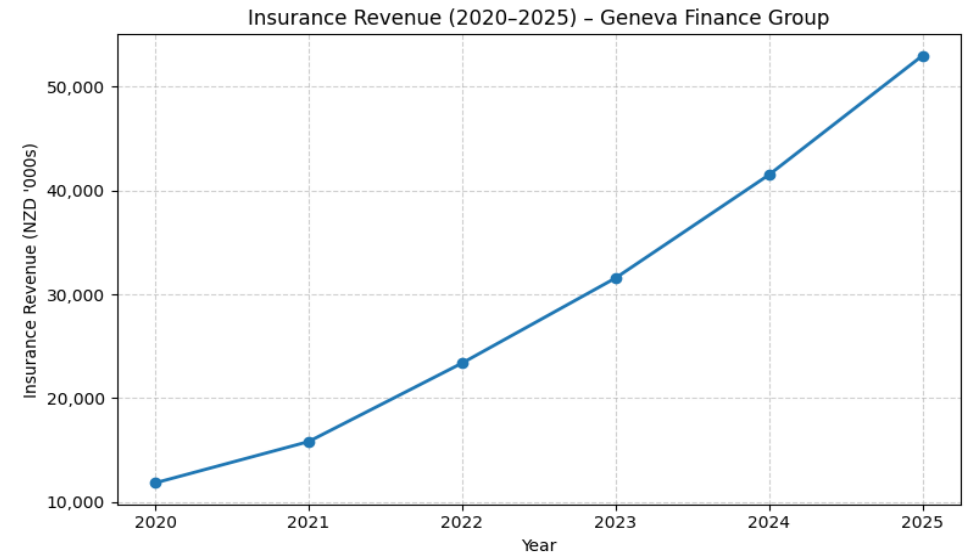
Pre-tax Profit increased 28% to \$7.3M up \$1.6m

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Cash on hand increased up 7.1% to \$42.1m

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# Review of March 2025

## Financial Overview (Federal Pacific Tonga)

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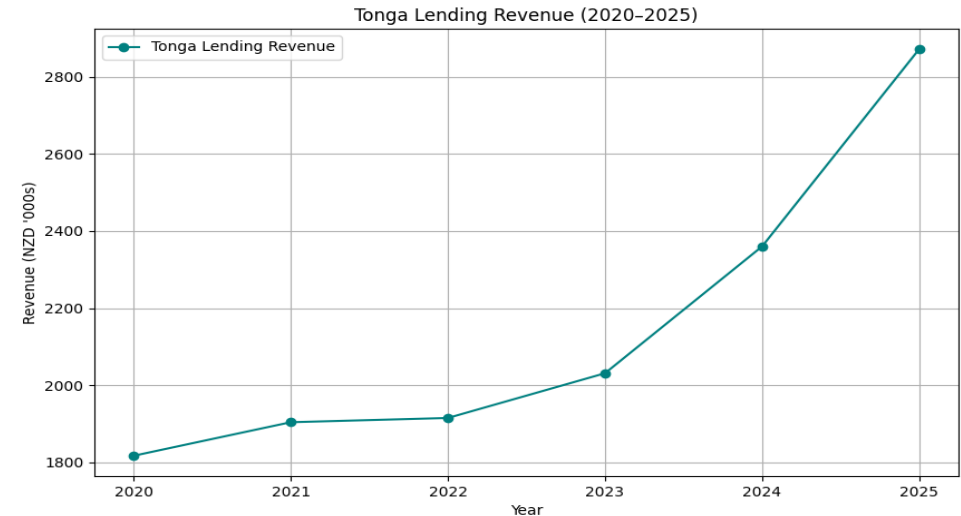
Operating revenue up 20% to \$2.9m

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Pre-tax Profit \$2.1M increased by \$0.3M from previous year.

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### FPT 5-year Revenue



# Review of March 2025

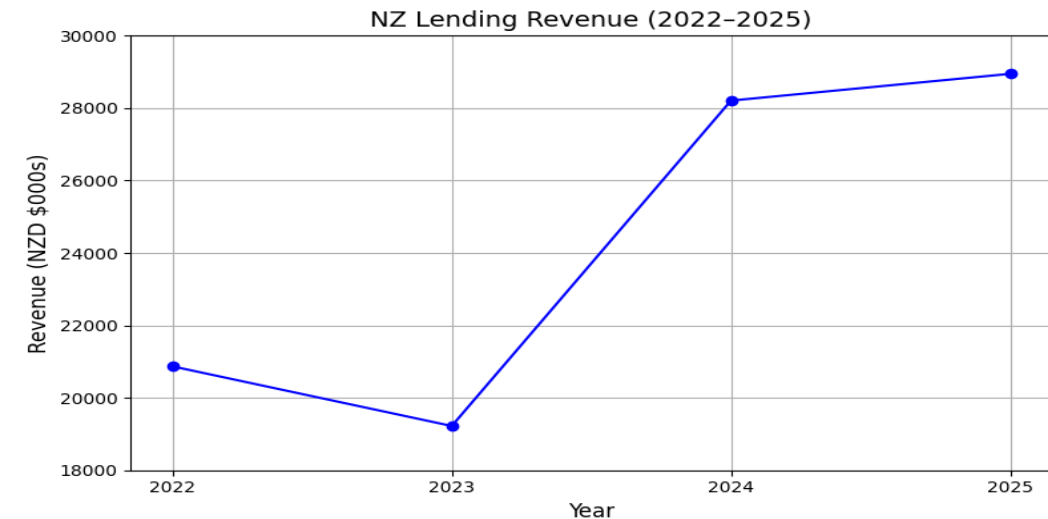
## Financial Overview (NZ Operations)

Operating revenue up 8.6% to \$22.2m (\$1.6m up)

Interest expense up 7.3% to \$8.8m (\$0.6m increase)

Pre-tax loss improved to \$3.4m, up \$3.2m on prior year's \$6.6m loss

NZ Ops 5-year Revenue



# Review of March 2025

Consolidated Income Statement For the year ending 31 March 2025						
	NZ Operations \$M	Quest \$M	FPT \$M	March 2025 Group \$M	Mar 2024 Group \$M	Variance %
Operating Revenue	22.2	50.5	2.9	75.6	66.0	14.6%
Interest Expense	(8.8)	0.0	0.0	(8.8)	(8.2)	-7.3%
Impaired Asset Expense	(4.2)	0.0	(0.2)	(4.4)	(4.7)	6.4%
Operating cost	(8.5)	(43.2)	(0.6)	(52.3)	(43.1)	-21.3%
Non trading operating costs	(4.1)	0.0	0.0	(4.1)	(6.4)	35.9%
<b>Net profit before Tax</b>	<b>(3.4)</b>	<b>7.3</b>	<b>2.1</b>	<b>6.0</b>	<b>3.6</b>	<b>67.6%</b>
Tax benefit / Tax expense				(1.4)	(1.4)	0.0%
<b>Net profit after Tax</b>				<b>4.6</b>	<b>2.2</b>	<b>109.1%</b>
<u>Attributable to:</u>						
Group				4.0	1.7	129.4%
Non- controlling interest				0.6	0.5	20.4%
				<b>4.6</b>	<b>2.2</b>	<b>104.6%</b>

# Review of March 2025

## Financial Overview (Group Balance Sheet movement)

Consolidated Balance Sheet						
	NZ Operations	Quest	FPT	Group Mar 25	Group Mar 24	Var %
<b>ASSETS</b>						
Cash	6.1	42.1	1.0	49.2	47.1	4.4%
Net Receivables	109.2	28.7	8.6	146.5	132.4	10.6%
Other	10.9	5.6	0.0	16.5	17.1	-3.5%
<b>Total ASSETS</b>	<b>126.2</b>	<b>76.4</b>	<b>9.6</b>	<b>212.2</b>	<b>196.6</b>	7.9%
<b>LIABILITIES</b>						
Accounts Payables	0.9	6.5	0.0	7.4	7.0	5.7%
Loan Facilities	104.2	0.0	0.0	104.2	100.8	3.4%
Other	10.8	48.1	0.7	59.6	50.8	17.3%
<b>Total LIABILITIES</b>	<b>115.9</b>	<b>54.6</b>	<b>0.7</b>	<b>171.2</b>	<b>158.6</b>	7.9%
<b>SHAREHOLDERS FUNDS</b>	<b>10.3</b>	<b>21.8</b>	<b>8.9</b>	<b>41.0</b>	<b>37.9</b>	8.1%



# Review of March 2025

## Financial Overview (Dividends)

Dividend Payments by Financial Period				
Period	Interim		Final	
FYE	Date Paid	Cents per Share	Date Paid	Cents per Share
Mar 16			18 Aug 16	1.50
Mar 17			30 Jun 17	2.00
Mar 18	15 Dec 17	1.00	06 Jul 18	2.25
Mar 19	28 Dec 18	1.25	12 Jul 19	2.25
Mar 20	30 Dec 19	1.25	29 Jul 20	1.50
Mar 21	15 Dec 20	1.25	10 Jun 21	2.50
Mar 22	30 Nov 21	1.25	28 Jun 22	2.75
Mar 23	31 Oct 22	1.00	26 Sept 23	2.00
Mar 24	28 Mar 24	1.00	23 Aug 24	1.00
Mar 25	19 Dec 24	1.00	28 Jul 25	1.50

# Update Since April 2025

## Events Subsequent to Balance Date

- The Westpac securitization facility was extended on 15 August 2025. It now matures October 2027, reinforcing our funding stability and supporting our growth strategy.
- New CFO Graeme Duncan appointment 22 September 2025

# Outlook and Summary

## Strategy signalled for 2025 onwards

Geneva Finance Ltd is committed to simplifying the Group structure and returning to its core trading activities of **Lending** and **Insurance**, with a clear objective to drive sustainable revenue growth and reduce operating costs.

### 1. Lending Strategy

- **Quality Lending Focus:** Prioritise high-quality loan origination through robust credit assessment and disciplined underwriting practices.
- **Growth Channels:** Expand the **direct lending business** and pursue **new lending opportunities** aligned with risk appetite and market demand.
- **Portfolio Optimisation:** Actively manage and **clean the loan book of delinquent debt** to improve asset quality and strengthen the performance of the portfolio.



# Outlook and Summary

## Strategy signalled for 2025 onwards

### 2. Insurance Strategy

- **Business Expansion:** Continue to grow the existing insurance portfolio through targeted distribution and customer engagement.
- **Product Enhancement:** Broaden and improve the insurance product range to meet evolving customer needs and enhance cross-sell opportunities.

### 3. Operational and Financial Efficiency

- Conduct a comprehensive review of **overheads, funding structures, and capital requirements** to ensure optimal resource allocation and financial resilience.

# Initiatives underway

## Technology upgrades and systems automation

- Lending (NZ Operations)
  - Loan onboarding automation – Credisense system – in pilot
  - Management and board reporting automation – Microsoft Business Central - completed
  - Automated Provisioning model – completed
  - Finpower securitization module and Sequential reporting system - completed
- Funding – Subnote project
- Insurance (Quest)
  - Core system upgrade - Insured HQ - underway
  - Microsoft Business Central - completed

# Questions on Accounts

## Questions received via mail

### Question 1

**What has happened to David O'Connell's director's loan & can we have an update for all shareholders?**

This loan of \$273,000 was originally issued on 1 October 2007 to the previous Managing Director David O'Connell. The loan was never repaid and later provisioned fully in the accounts by management, on the basis that this loan was uncollectable. We are of the view that the loan is collectable and are working with our legal advisers to recover this debt that now exceeds \$800K including accrued interest.

# Questions on Accounts

## Questions received via mail

### Question 2

**What specific strategy does Geneva have to grow its value in the next 5 years?**

Focus on consistent profits, quality lending and insurance expansion. As illustrated with a Pretax profit increased 67% in 2025 over the prior year. We expect that 2026 and onwards will also see a similar improvement. The specific strategies are explained in our earlier slides under “outlook & Summary” and “Initiatives underway”

# Questions on Accounts

## Questions received via mail

### Question 3

**Is Geneva prepared to put a target value on its share price in the next 5 years (on a year-by-year basis)?**

This is not something we would typically do. What we remain laser focused upon is being able to deliver strong and consistent operational performance. The outcome being a share price that reflects the improved intrinsic value we're creating over time.



# Questions on Accounts

## Questions received via mail

### Question 4

**Does Geneva have any plan to make any mergers or acquisitions over the next 5 years and have they an appetite for such activity if the circumstances are favourable?**

We certainly would keep an open mind should an opportunity arise that fits our strategic growth plans.

# Questions on Accounts

## Questions received via mail

### Question 5

**What specific efforts are Geneva making to grow the motor vehicle account and become less dependent on such a small number of dealers?**

We have spent the last two years replacing and optimizing our systems to enable business through all channels including dealerships, brokers or direct.

This is an ongoing process as the market is highly competitive and is rapidly changing. With the application of technology to improve our competitiveness.

# Questions on Accounts

**Open to Floor:**

**Questions relating to the accounts are now invited**

**Question 1.**

**Should Federal Pacific Group be allowed to vote given they benefit the most from the resolution?**

**Managing Director confirmed post delisting there were no voting restrictions and FPG could vote.**

**Question 2.**

**Without the independent directors approving FPG loans, minority shareholders may lose protection?**

**Non Associated directors would still assess and approve terms, benchmarking the rate against market rates**

**Question 3.**

**Previous loans by FPG to Geneva remain unpaid (Some advanced for 6 months but still unpaid years later?)**

**FPG has supported Geneva through difficult periods and had not enforced repayment, FPG support has been critical to date.**

**Question 4.**

**Has the \$10M cap limited Geneva's ability to expand lending?**

**Management acknowledged that eventually Geneva will need other investors as Westpac funding requires equity contribution, FPG's support has been critical to date.**

**Question 5.**

**Would Geneva see reduction in audit fees since one of the expected benefits of delisting from NZX (to USX) was lower compliance costs?**

**Cost reduction should come through, but it may take 12 months of more to see full effect. External auditors present at the meeting confirmed compliance costs should gradually reduce post delisting.**



# Ordinary Business

## **Annual Report and Financial Statements**

The Annual Report and the Financial Statements for the year ended 31 March 2025 and the audit report thereon have been considered and accepted by the board

# Ordinary Business to be considered

**The following resolutions will now be considered**

# Ordinary Business to be considered

## **Resolution 1:**

To remove the Borrowing Restrictions (as defined in Note 1 of this Notice of Meeting) placed on Geneva in respect of the loan arrangements with Federal Pacific Group Limited (and/or one or more of its subsidiaries).

## Proxy Votes for Resolution 1

For	Against	Open	% of Issued Capital	Total Valid Available Votes
52,054,259	338,926	159,249	72.05	52,552,434
99.05%	0.64%	0.30%		

# Ordinary Business to be considered

## **Resolution 2: Auditor Remuneration**

That the Board be authorised to determine the auditor's fees and expenses for the 2026 financial year (as defined in Note 2 of this Notice of Meeting).

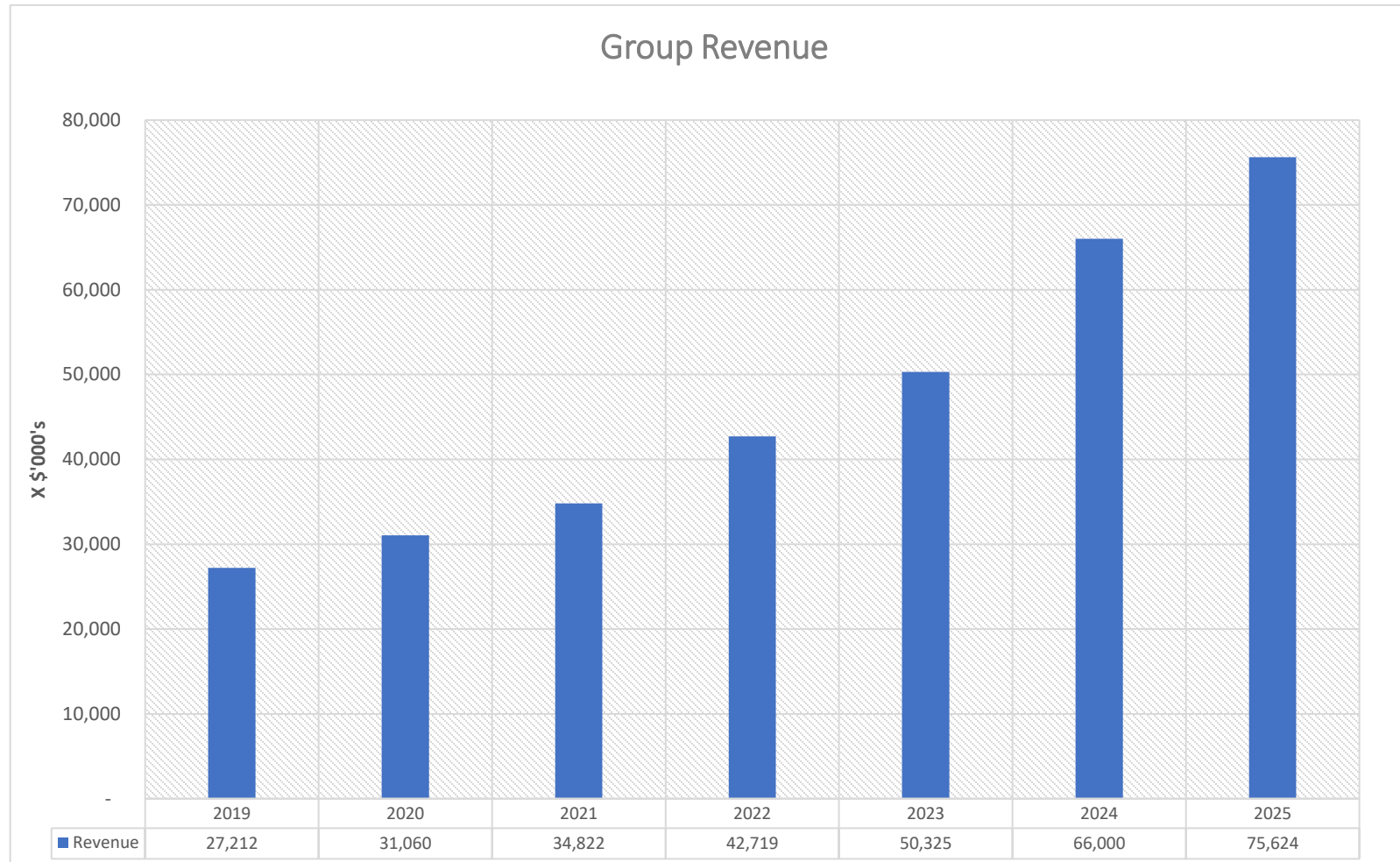


## Proxy Votes for Resolution 2

For	Against	Open	% of Issued Capital	Total Valid Available Votes
52,293,185	127,222	132,027	72.05	52,552,434
99.51%	0.24%	0.25%		

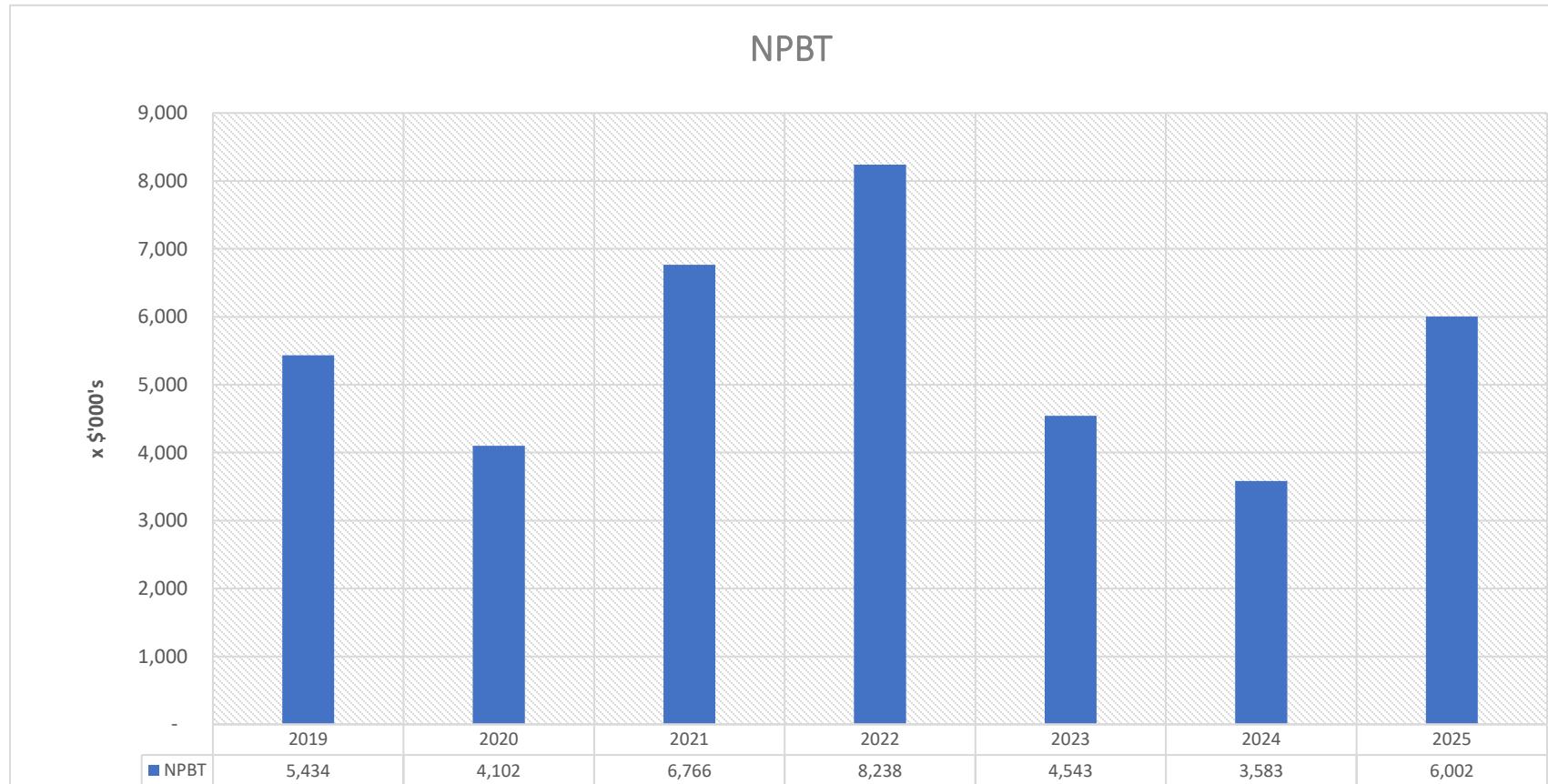
# Review of March 2025

## Financial Overview Revenue Growth



# Review of March 2025

## Financial Overview Annual NPBT



Annual Meeting  
25th September 2025

