



General Capital Limited  
Level 7, 12-26 Swanson Street,  
PO Box 1314, Shortland Street,  
Auckland, New Zealand. 1140.  
Phone +64 9 304 0145  
Fax +64 9 358 3858

## General Capital (GEN:NZ) announces very strong results

General Capital Limited (GEN), the NZX listed financial services group has announced its financial results to 31 March 2020.

Mr. Brent King, Managing Director said, “We have had strong growth in all aspects of our finance business (General Finance Limited).”

Key Points for the 31 March 2020 Group financial statements are:

- Total Assets **UP 114%** to \$51.2m
- Net Revenue **UP 48%** to \$2.0m
- Term Deposits **UP 178%** to \$41.5m
- Cash at 31-3-2020 **UP 326%** to \$12.6m
- Net Profit after tax **UP 128%** to \$130k

“The advisory business, Investment Research Group Limited (IRG), has two active mandates at 31 March 2020. The mandates are investment advisory contracts centered on early stage bioscience and medical cannabis entities. The impacts of COVID-19 and the lockdown have slowed progress on the mandates; however, the Group expects that they will be profitable for the advisory business in the March 2021 financial year.”, said Mr. King.

Further announcements will be made in due course.

## Annual Report and Annual Meeting

The Chairman of General Capital Limited, Mr. Rewi Bugo said, “We expect to release our Annual Report within two weeks, and we are planning to hold our Annual Meeting in August 2020.

We hope to be able give further positive news as the year progresses; however, we are all aware of how uncertain of the future is. The world is facing a very unpredictable short-term future. Our plan is to continue to build on the strong base we have built.”

For further information contact:

Brent King  
Managing Director  
General Capital Limited  
+64 21 632 660  
[Brent.King@gencap.co.nz](mailto:Brent.King@gencap.co.nz)

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