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## General Capital (GEN:NZ) Announces very strong growth

General Capital, the listed financial services group, has had another very strong result over the 6 months to 30 September 2021.

The Chairman of General Capital, Mr. Rewi Bugo said, “All aspects of our financial performance have shown strong growth over the 6 months. The last 2 months of the period were dominated by the Delta variant of Covid-19, however we continued the strong growth we had in the first 4 months of the period. It is pleasing to see the strong support we have received from our depositors with growth in deposit funding of over 23% in the 6 months. This has allowed us to increase our loan book and our assets. Total assets increased from \$68 million at 31 March 2021 to almost \$83 million as at 30 September 2021. The point our directors are most proud of is that we have continued our growth and the Group is now producing strong and increasing profits. We have said we will continue to focus on profitable growth. This result shows our strategy is working.”

Mr. Brent King, Managing Director advised, “At our Shareholder meeting in September we noted that the expected to have a full year profit of \$650,000 to \$850,000. The result shows that we are half-way towards the lower number. We are “on track” and reaffirm this expectation. We will advise any updates as and when appropriate.

The details of the accounts are all positive:

Revenue	Up	61%
NPAT	Up	1143%
EPS	Up	1200%
Assets	Up	21.4%
Net Assets	Up	9.1%

This is a strong performance for the Group.

Looking forward, we are expecting a stronger performance as the increased asset base will deliver increased income plus the Group subsidiary, Investment Research Group (IRG), has completed the management of the successful Greenfern Industries Limited (GFI:NZ) listing.

We are in exciting times. There is significant opportunity in the market currently. We are seeking to take advantage of this without taking additional risk.”

For further information contact:

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