



NZF
31/03/2008
GENERAL

NZF: Name Change and Profit Guidance.

The Company is changing its name from New Zealand Finance Holdings Limited to NZF Group Limited from Monday, 7 April 2008. Its subsidiary New Zealand Finance Limited is now NZF Money Limited.

A new look comes with the change in legal entity names and the trading name to NZF. This will be rolled out progressively across the NZF Group (excluding Mike Pero and Finance Direct), over the next six months.

This name change better reflects where the company is headed in the future, which is more than a standard finance company. NZF is engaging with a proven technology company to introduce a new IT platform which will enable it to deliver transactional products and additional services. These are expected to be delivered in the last quarter of 2008.

The total assets for NZF Group Limited should be in excess of \$275 million as at 31 March 2008, which is a 38% growth on last years \$199 million. It is satisfying in current market conditions to experience this growth.

This leads onto our Profitability Guidance for the full year. The Directors believe that the Group's operating profit after tax for the year ended 31 March 2008 will be approximately \$4 million. This compares with \$3.281 million for the year ended 31 March 2007 (excluding the one off profit from the Pero sell down into the 50/50 joint venture with Liberty).

Comparing operating profit from 07 to 08 this represents a 20% increase on last year. The Directors are pleased with the year's performance and believe that the company is well positioned to grow, despite the current market conditions.

ENDS

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