



LUMINOR
FINANCIAL

THE FUTURE GLOWS

Luminor Financial Holdings Limited

AGM FY2024

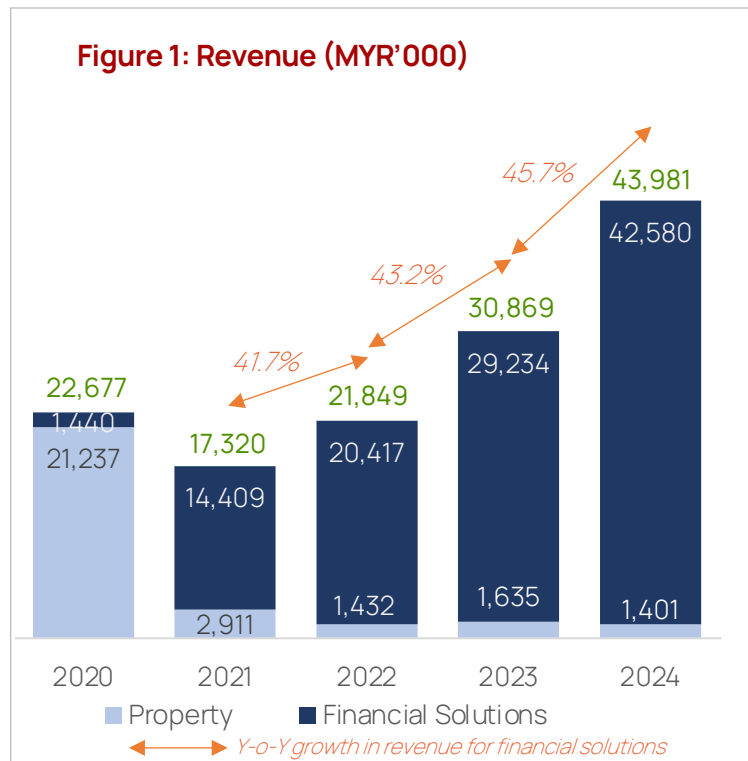
28 April 2025



FY2024 FINANCIAL HIGHLIGHTS

42% Increase in Revenue To MYR44m, MYR11.4m Net Loss After Tax

Figure 1: Revenue (MYR'000)



Condensed Income Statement (RM'000)	FY2023	FY2024
Revenue from financial solutions	29,234	42,580
Revenue from property	1,635	1,401
Interest Income	1,107	1,003
Other Income	866	655
Fair value gain/ (loss) on financial assets	3,239	(2,891)
Total Income	36,081	42,748
Expenses	(25,902)	(41,648)
Forex Gains/ (Losses)	(3,385)	3,480
Impairment Losses	(2,696)	(11,051)
Share of associate, net of tax	477	22
Profit/ (Loss) Before Tax	4,575	(6,449)
Profit/ (Loss) After Tax	635	(11,427)

Financial Highlights

- LCM continues to be in its second year of profitability
- FHPL is currently loss making as the platform was launched in 4Q2024



Key Figures from Luminor Malaysia

Loans Funded in FY2024

RM445 million

Gross Contribution

RM38.2 million

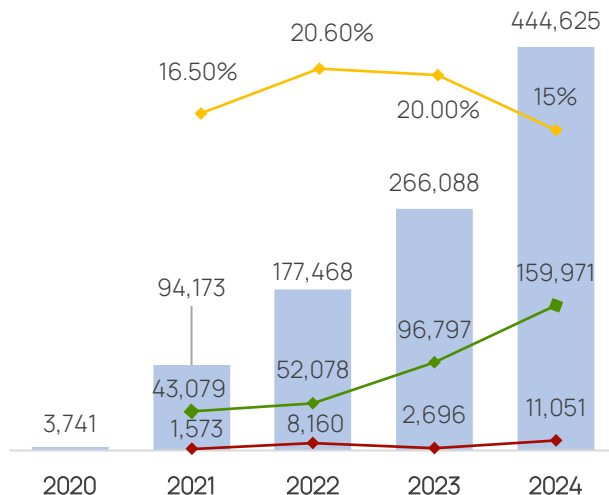
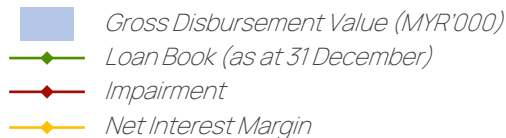
Net Interest Margin

15%

Non-Performing Loans

2.49%

Key Figures



Commentary

- $$\text{Net Interest Margin} = \frac{\text{Net Interest Income}}{\text{Interest Earning Assets}}$$
- 12 month *rolling* Net Interest Margin calculated at the LCM level
- Reduction in NIM due to higher interest cost, in line with overall higher interest rate
- Gross Disbursement Value: Total amount of loans funded for the year (before deducting fees)
- Loan Book (as at 31 December): Value of outstanding receivables
- Focus for FY2025 will be to continue its expansion in Malaysia as well as branch out to Singapore



The rise of e-Commerce and Social Commerce.

THE STRAITS TIMES

Tuesday Aug 20, 2024

Global digital economy set to hit \$21.6 trillion by 2028: Report

The digital economy will reach US\$16.5 trillion (S\$21.6 trillion) and capture 17 per cent of global economic output by 2028, said research and advisory firm Forrester in a report on Aug 19.

Its study measures the size and growth of the digital economy across areas such as tech spend, retail and travel e-commerce, and estimates that the digital economy will see 6.9 per cent compound annual growth rate (CAGR) from 2023 to 2028.

Almost two-thirds of the global digital economy will be powered by the United States and China. The online retail and travel sectors will be the principal drivers behind the growth, at a CAGR of 9 per cent and 7 per cent, respectively.

Mr Michael O' Grady, principal forecast analyst at Forrester, said: "The World Economic Forum estimates that more than two-thirds of new-value creation over the next decade could come from digitally enabled platforms.

"To nurture the growth of the digital economy, countries must focus on digital businesses, public services, digital skills availability, the growth of R&D spend, and tech investments that influence non-digital activities."

The US has captured 42 per cent of global technology spending, while China has the largest share of the digital economy in e-commerce, with 39 per cent of retail sales conducted online in 2024.

This is estimated to rise to 41 per cent by 2028.

The report also indicated that South Korea spends the largest share of its economy on R&D, with focused investment on areas such as artificial intelligence (AI), semiconductors for AI, 5G and 6G, metaverse and cyber security.

On the flip side, digital investment lags in Europe, with average tech-spend growth per year from 2024 to 2027 forecast to reach €83 billion (S\$120 billion), significantly lower than the €125 billion required by the European Commission.

The top six digital economies by size are the US, China, UK, Japan, Germany and South Korea.

THE BUSINESS TIMES

3. Social commerce drives massive engagement in 2024

96.9 million people in the U.S. shop directly on social media.

And as younger millennials and gen z continue to consume the market, that number is only going to grow.

83% of gen z consumers say their shopping starts on social media.

More and more brands are making it effortless for people to discover and purchase directly from their favorite social apps (primarily Instagram and TikTok), not only [earning themselves social currency](#), but elevating consumer expectations across the board.

It's expected that social commerce will reach \$2.9 trillion by 2026. Meaning the time for retailers to get social is now.

<https://www.the-future-of-commerce.com/2023/12/20/e-commerce-trends-2024/>



FINANCIAL SOLUTIONS – FUNDED HERE

It's **difficult** for SMEs/digital businesses to **obtain financing** though businesses **need funding to grow**.

The digital economy has changed the way we shop and consume – e-Commerce and Social Commerce are fast taking over retail sales.

USD4.3 trillion
revenue in 2025

8.02% CAGR
from 2025 to 2029

3.6 billion users
by 2029

But traditional financial institutions are not designed for the digital economy



Legacy
Infrastructure



Lengthy
application/
processing



Collateral
required



Low approval
rate



Institutional / Individual investors are out of reach

- Businesses lack the network to reach institutional & individual investors
- Such investors do not have confidence / mandate / capability to invest in such businesses



Business owners turn to the following for credit:

- **Personal loans from moneylenders**
- **Mortgage house (if fully paid for)**
- **Credit card loans**

https://www.statista.com/outlook/emo/ecommerce/worldwide?currency=USD#revenue_65965

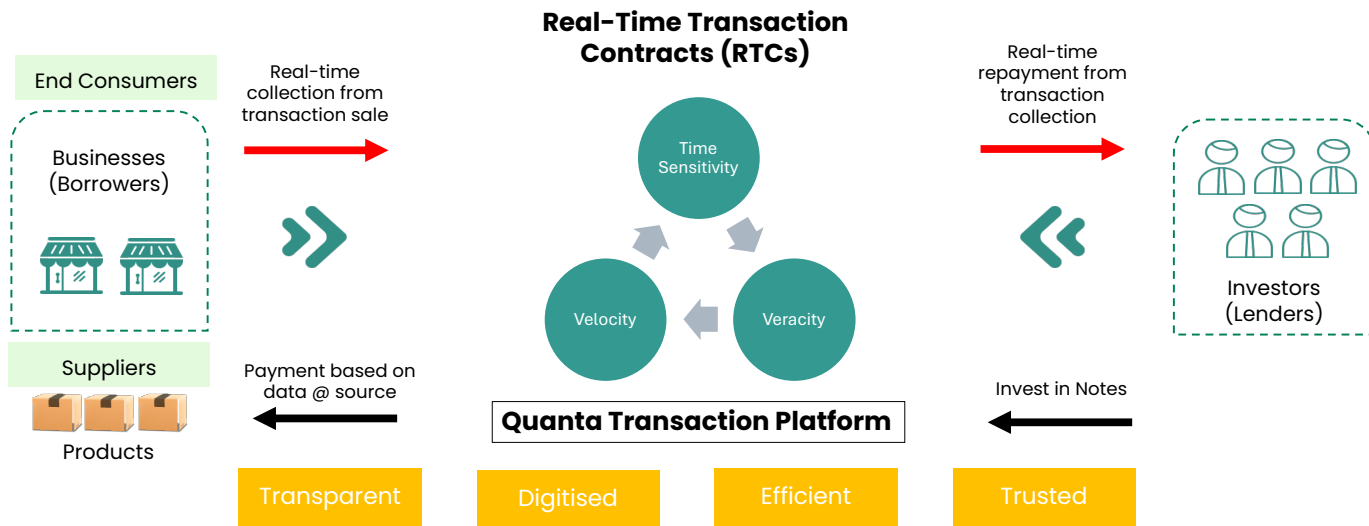


FINANCIAL SOLUTIONS – FUNDED HERE

Our platform is the first to offer **real-time inventory financing**.

Newly developed by FundedHere, the Quanta Transaction Platform (QTP) allows multiple layers of digital services in real-time transaction with efficiency, scale and sustainability. It is the fit-for-purpose solution for small business financing in the digital age. Services include but not limited to:

- ✓ Supply Chain Financing
- ✓ Payment Collection and Settlement





FINANCIAL SOLUTIONS – FUNDED HERE

We help businesses to increase revenue by mapping capital precisely to where it is needed, allowing businesses to get financing on demand.



Borrower applies for master financing line through QTP



Each time the Borrower requires funding for a specific SKU, the QTP analyses past data to determine financing at each SKU level



Link up OMS / WMS



Borrower to ship goods to FH's approved warehouses



Platform bundles SKU loans into notes for fund-raising



FINANCIAL SOLUTIONS – FUNDED HERE

We present a **unique product offering** to investors in the **Private Credit** space.



Investor signs up through the FundedHere platform.



Investors have access to the structured notes available with a breakdown of the SKUs funded



Upon sale of each SKU, repayment is made immediately and directly to the Investors

Investors can "Click, Flick & Forget"

- ✓ Backed by precisely the goods funded
- ✓ Potential annualised effective returns of up to 12-36% per annum



FINANCIAL SOLUTIONS – FUNDED HERE

To register your interest, sign up at <http://www.fundedhere.com>

FundedHere

Scale your e-commerce biz

Grow your business to new heights and unlock endless opportunities.

1. Increase in Volume
2. Increase in SKU
3. Increase in Sales

www.fundedhere.com

FundedHere

Turbo boost your cash flow

We provide the funds, so you can have more cash flow to cover other expenses.

www.fundedhere.com

FundedHere

Secure up to 90% in funding

We provide up to 90% inventory financing with **no credit limit.**

www.fundedhere.com

FundedHere

We've funded over

664

unique SKUs!

www.fundedhere.com



GROUP UPDATE

Retirement of Mr Tan Chade Phang

- Mr Tan Chade Phang will be retiring as a director of the Board upon the conclusion of the FY2024 Annual General Meeting (“AGM”) to be held on 28 April 2025 to facilitate the Board’s renewal.
- Upon his retirement, Mr Tan will cease to be the Chairman of the Nominating Committee, Chairman of the Remuneration Committee, member of the Audit Committee, member of the Risk Management Committee of the Company
- The Company is in the process of selecting a new director and will endeavour to appoint the incoming director within two months of the AGM, but not later than three months from the AGM.
- We thank Mr Tan Chade Phang for his contributions to the Group for the last 9 years.

Thank You.



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