



LUMINOR
FINANCIAL
THE FUTURE GLOWS

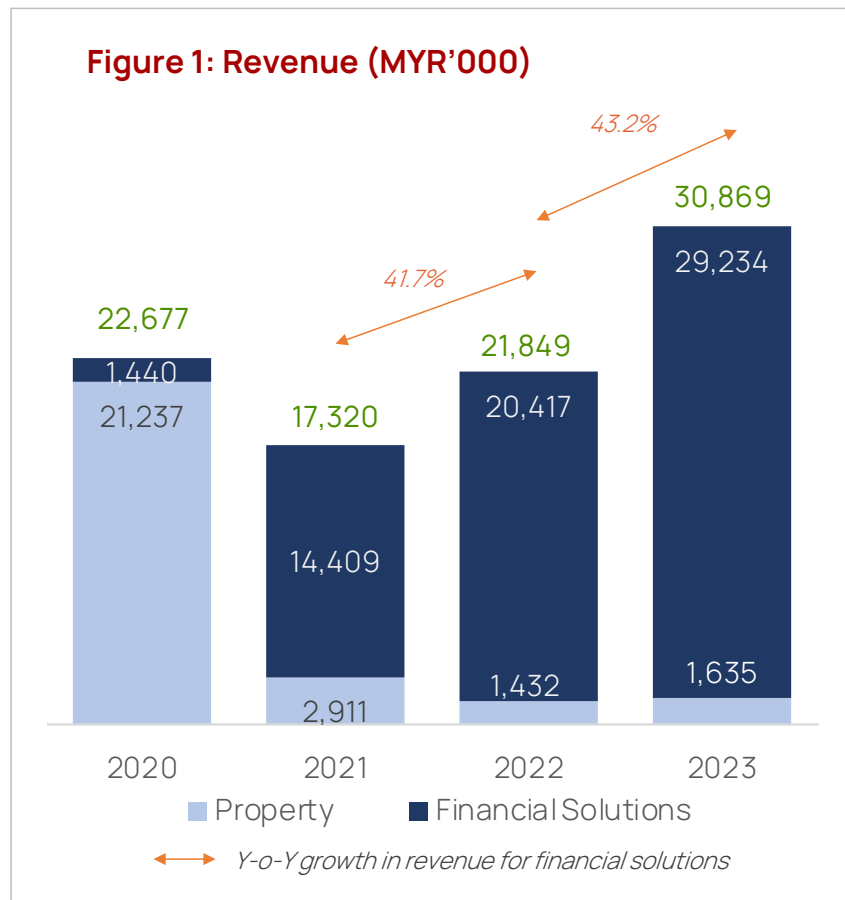
Luminor Financial Holdings Limited

AGM FY2023
25 April 2024



FY2023 FINANCIAL HIGHLIGHTS

Net Profit After Tax of RM0.64 million



Financial Highlights

- Total revenue grew by 41.3% to RM30.9 million
- Net Profit After Tax of RM0.635 million
- Luminor Malaysia has turned to profitability

Condensed Income Statement (RM'000)	FY2022 <i>Restated</i>	FY2023	
Revenue from financial services	20,417	29,234	
Revenue from property	1,432	1,635	
Gain on disposal of Royal Waterhouse	21,941	-	One-off gain from sale of land
Other Income (excl gain on disposal)	1,541	5,212	Fair value gain in investment
Total Income	45,331	36,081	
Expenses	(19,070)	(25,902)	Development of Funded Here
Forex Losses	(1,248)	(3,385)	Weakening of Malaysian Ringgit
Impairment Losses	(8,160)	(2,696)	
Share of results of associate, net of tax	167	477	
Profit Before Tax	17,020	4,575	
Profit After Tax	6,750	635	



FY2023 FINANCIAL HIGHLIGHTS

FINANCIAL SOLUTIONS BUSINESS

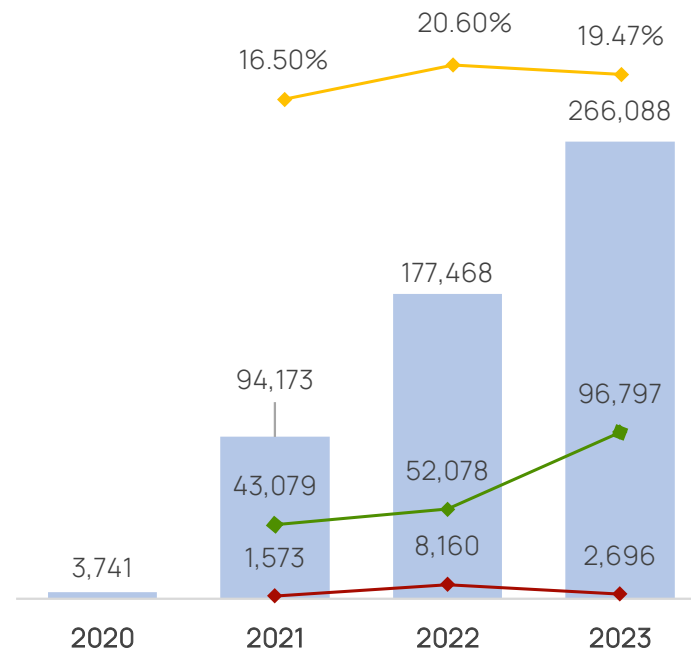
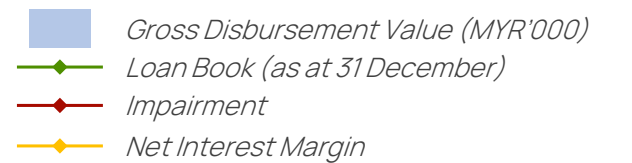
Loans Funded in 2023
~RM266.1 million

Gross Contribution
RM24.4 million

Net Interest Margin
19.5%

Non-Performing Loans
1.01%

Key Figures



Commentary

- Net Interest Margin calculated at the Luminor Malaysia level reflects the Group's effectiveness in deploying and recycling its capital continuously
- Gross Disbursement Value: Total amount of loans funded for the year (before deducting fees)
- Loan Book (as at 31 December): Value of outstanding receivables that have a typical collection period of 3-4 months
- Macroeconomic environment: The Group raised its financing rates to its customers in tandem with the increase in interest rates. As such, the Group may see its cost of funds going down very slightly (for cost of funds with floating rates) should there be a decrease in global interest rates.



FY2023 FINANCIAL HIGHLIGHTS

Year of Firsts: Luminor Malaysia turned profitable in 3 years

Financial Solutions Segment Information (RM'000)	FY2022 <i>Restated</i>	FY2023
Revenue		
External sales	20,417	29,234
Result		
Segment gross contribution	19,407	24,389
Other income	182	70
Interest income	114	644
Fair value gain on financial assets at fair value through profit or loss	-	3,239
Interest expense	(1,955)	(5,075)
Direct expenses	(17,791)	(15,550)
Share of results of associate	167	477
Segment net contribution	124	8,194

Significant increase in revenue

- Revenue increased by 43.2% to RM29.2 million

Significant decrease in impairment

- Impairment decreased from RM8.2 million to RM2.7 million

Fair value gain on financial assets

- Fair value gain of RM3.2 million on investment in Adiwisista

Includes expenses for Funded Here Pte Ltd

- Funded Here became a subsidiary of the Group on 1 February 2023
- Revenue (1 February 2023 – 31 December 2023): Nil
- Net loss (1 February 2023 – 31 December 2023): RM1.77 million



FY2023 FINANCIAL HIGHLIGHTS

Year of Firsts: Obtained first bank facility, launched RPS Programme

Being a Non-Bank Financial Institution (“NBF”), we do not take in deposits.

As such, we relied on a mix of shareholder loans as well as our own balance sheet to start the financial solutions business.

Capital is the “inventory” for the financial solutions business. To expand, the focus will be on raising **debt capital**.

Obtained first banking facility

- To be used to fund Malaysian federal government contracts
- Letter of Offer for second banking facility signed – to be used to fund other Malaysian government/government related contracts (eg. state governments, government agencies etc)



FY2023 FINANCIAL HIGHLIGHTS

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Redeemable Preference Shares Programme

Open to Sophisticated Investors in Malaysia
RM56.65 million raised as at 24 April 2024

Issuer	:	Luminor Assets Berhad
Promoter	:	Luminor Capital (Malaysia) Sdn. Bhd.
Issue Price	:	RM1.00 per RPS
Programme Limit	:	RM500,000,000
Tenure	:	No master tenure. The Issuer will redeem the RPS on the 2nd anniversary of the respective issue date.
Dividend	:	<p>The RPS shall be entitled to such cumulative dividend at the following rate calculated based on the Issue Price as the board of directors of the Issuer shall declare and pay biannually in arrears after the date of issue of the RPS subject to availability of distributable profits and in compliance with the Malaysian Companies Act:</p> <p>A = B + C A = Dividend rate B = The overnight policy rate published by Bank Negara Malaysia on the respective RPS issue date C = 5%</p>



PROPERTY BUSINESS

We will continue to turn all remaining property inventory into cash.

We have completed 3 projects – 2 in China, 1 in Singapore. We have also sold off our last land bank in China.

The bulk of the properties have been sold, with only a few remaining units left in inventory. In light of the continued challenging market in China, the Group's intention is to sell-down the inventory and fully transition into the Financial Solutions Business.

	Singapore Garden			University Town		
	Total Units	Sold in FY2023	Units Remaining	Total Units	Sold in FY2023	Units Remaining
Residential	1,031	1	8	302	0	0
Commercial	28	0	23	81	0	2
Carpark lots	251	9	13	90	0	28





FOCUS FOR FY2024

Funded Here Pte Ltd: A New Era

Grow your business Invest with us Who we are Login

d2z Funding

Experience a Financial Revolution with our innovative private credit product.

Using DeFi, we leverage **data and technology** to meticulously track granular transaction flows, streamline funding deployment, optimise risk management, and deliver exceptional effective returns.

Join us in **shaping the future of sustainable supply chain financing**, where **opportunity and security** converge in one powerful package.

[Find out more](#)

Soft launch on 14 April 2024.

Open to Accredited Investors only.

Please follow Funded Here's website at www.fundedhere.com and our various social media channels for more updates.



FOCUS FOR FY2024

Funded Here Pte Ltd: **A New Era**

Grow your business

Invest with us

Who we are

Login

Grow your business

Rise above conventional financing channels and pioneer your funding needs with our **cutting-edge solution**.

Experience seamless inventory funding **without the need for credit assessments**. We provide funding to fuel your future potential, prioritising forward-looking prospects over your past records. Elevate your business **without the traditional constraints**, and let your entrepreneurial endeavours flourish with our **tailored** financial support.

Contact Us

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GROUP UPDATE

Retirement of Mr Foong Daw Ching

- Mr Foong Daw Ching will be retiring as a director of the Board upon the conclusion of the FY2023 Annual General Meeting (“AGM”) to be held on 25 April 2024 to facilitate the Board’s renewal.
- Upon his retirement, Mr Foong will cease to be the Chairman of the Audit Committee, member of the Nominating Committee, Remuneration Committee and 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 Foong Daw Ching for his contributions to the Group for the last 12 years.



Thank You.



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