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New Zealand Finance Holdings Limited (NZF) Announces Six Months Results.

The Directors of New Zealand Finance Holdings Limited (NZFH) are pleased to report a strong performance for the six months ended 30 September 2006.

Highlights are:

- Total revenue has grown by 194.6%, from \$8.444 million for the period ended 30 September 2005 to \$24.872 million for the same period this year.
- Net profit after taxation for the six months ended 30 September 2006 was \$5.367 million compared to \$1.730 million for the six months ended 30 September 2005, representing an increase of 210.2%.
- Net profit attributable to shareholders for the six months ended 30 September 2006 was \$5.114 million compared to \$1.730 million for the six months ended 30 September 2005, representing an increase of 195.6%.
- Shareholders funds have increased from \$13.872 million as at 30 September 2005 to \$20.143 as at 30 September 2006, representing an increase of 45.2%.
- The consolidated results for September 2006, include a profit on the sale of our investment in Mike Pero Mortgages Limited (MPM), of \$3.457million. The investment was sold to the newly formed MPMH Limited, a 50/50 joint venture company of NZF and Liberty Finance Limited (Liberty). The formation date for this joint venture was 27 September 2006 and has been consolidated into the NZF Group at 30 September 2006. Through this joint venture, the true value and benefit of the investment initially made in MPM will be realised having not achieved the full ownership of MPM as planned. Both NZF and Liberty are committed to growing and developing the MPM brand to dominate the New Zealand marketplace.
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The Chairman, Richard Waddel said “

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The Directors have resolved to pay a fully imputed interim dividend of 0.75 cents per share. The record date for the proposed dividend will be 17 November 2006, with payment of dividends on 24 November 2006. The Directors consider it necessary to retain the majority of profits for future growth.

ENDS

A handwritten signature in black ink, appearing to be 'J. Callaghan', written over a diagonal line that extends from the bottom left towards the top right.

John Callaghan
Managing Director