

ABOUT THE COMPANY

Established: 2006
Public: 2018

SHAREHOLDERS	%	Since
And Systems LLC	75%	2006
Public	17.41%	2018
Treasury stocks	7.58%	-

Management:

CEO: Uuganbayar Tserendorj
over +14 year's experience
LinkedIn: Uuganbayar Tserendorj

Executive management team: 9 members

Employees: 92

KEY FINANCIALS

RATIOS	2023	2024
ROE	56%	61%
ROA	21%	18%
Capital Adequacy Ratio /CAR/	29.6%	26.7%
Non-Performing Loans /NPL/	4.1%	4.3%
EPS	26.76	48.85
Gross profit margin	80.0%	75.1%
Net profit margin	41.4%	40.5%

Three-Year Strategic Plan

- Further expansion into business loans and MSME segment:** The company's strategic focus is placed on the MSME segment with emphasis on micro enterprises. The market opportunity is large in micro segment as the over **250,000** micro enterprises are underserved by the banks due to regulatory requirements.
- Increase access to capital:** Increase amount of the foreign funding accessible by the company from the foreign financial institutions /FIs/, impact funds and other organizations.
- Further monitoring and improvement risk management practices:** scoring, loan disbursement and loan collection process improvement based on behavioral and big data collected by the company, further improvement of utilizations of AI in company operations.

OPERATIONAL HIGHLIGHTS FROM 2024

- Strong revenue growth driven by digital and business loan expansion.
- Increased user base and transaction volume in 2024.
- Strengthened partnerships with major financial institutions.
- Improved operational efficiency and risk management strategies.

RECENT NEWS

- LendMN became the world's first fintech company to receive the prestigious "Customer Protection Certificate" from the Micro Finance Rating (MFR) Global Rating Agency. LendMN NBFI JSC has attained the Silver level standard, becoming the first fintech company to earn this prestigious certification.
- LendMN NBFI JSC was recognized as a finalist in the Financial Inclusivity category of the prestigious Fintech Excellence Awards, jointly awarded by the Central Bank of Singapore (Monetary Authority of Singapore (MAS)) and the Singapore FinTech Association (SFA).

COMPLIANCE WITH INTERNATIONAL STANDARDS

ISO 31000:2018 - Risk Management
ISO 27001:2013 - Information security management systems
MFR Global Rating Agency - Silver Standard

LEADING FINTECH LENDER IN MONGOLIA

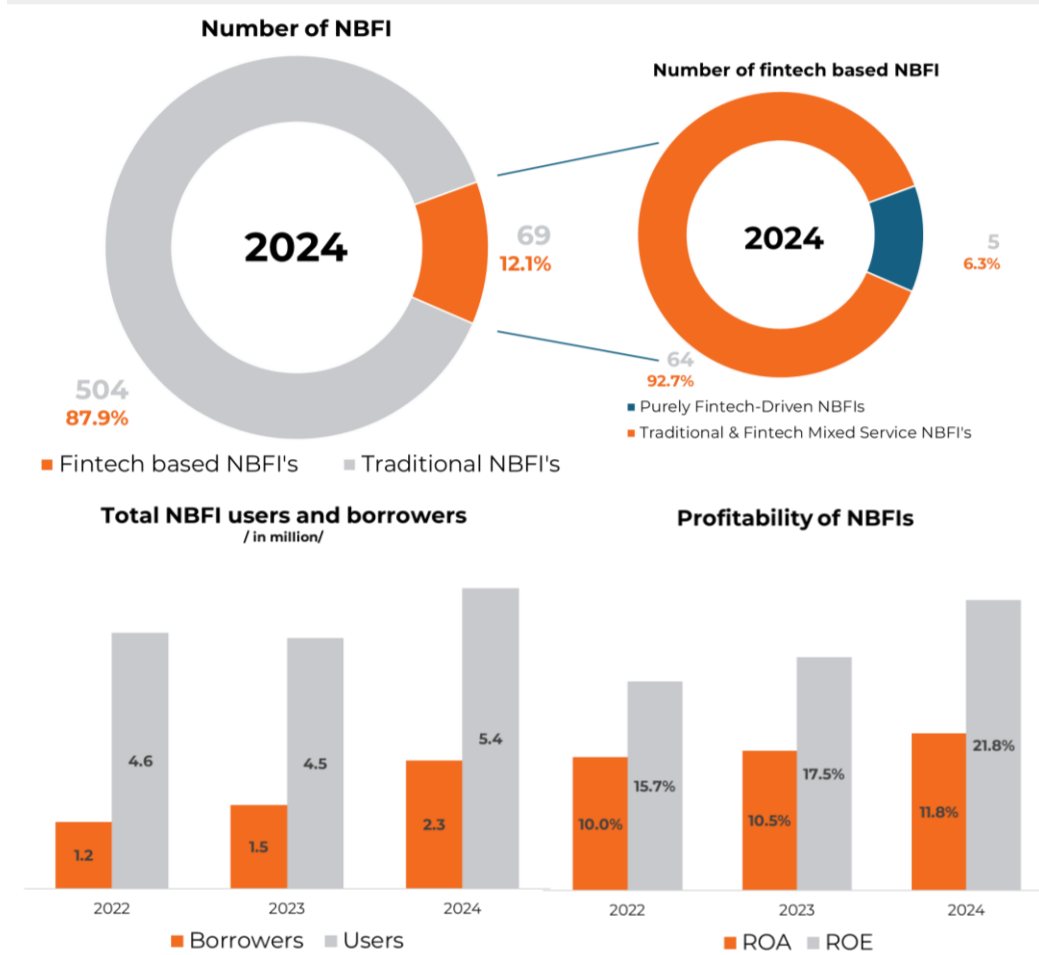
LendMN NBFI JSC is a pioneering non-banking financial institution leading Mongolia's fintech lending industry. Recognized for introducing AI-driven financial technology to the domestic market in 2017, LendMN was the first to harness advanced AI in lending. The company has transformed access to credit by providing fast, unsecured consumer and business loans through its proprietary LendMN mobile application. This innovative approach enhances financial inclusion, streamlines loan processing, and solidifies LendMN's position at the forefront of Mongolia's digital finance sector.

GOING PUBLIC

LendMN NBFI JSC went public in 2018, becoming the first NBFI listed on the Mongolian Stock Exchange (MSE) at the time. The company offered 25% of its shares to the public at 25 MNT per share, raising 5 billion MNT. The IPO was a major success, receiving an oversubscription of 16.5 times the initial offering.

OPERATING SECTOR OVERVIEW

The company operates in a niche segment within the NBFI sector, specializing in fintech-driven lending. Fully fintech-based NBFIs account for just 0.8% of all NBFIs and 6.3% of those offering fintech services. Over the past three years, the total NBFI loan portfolio grew at a 28.2% CAGR, while asset quality improved as NPLs declined to 6.1%. Historically, fintech loan NPLs have been lower than traditional loans, with fintech NPLs at 5.2% in 2024 — 90 basis points lower.



Balance Sheet Indicators

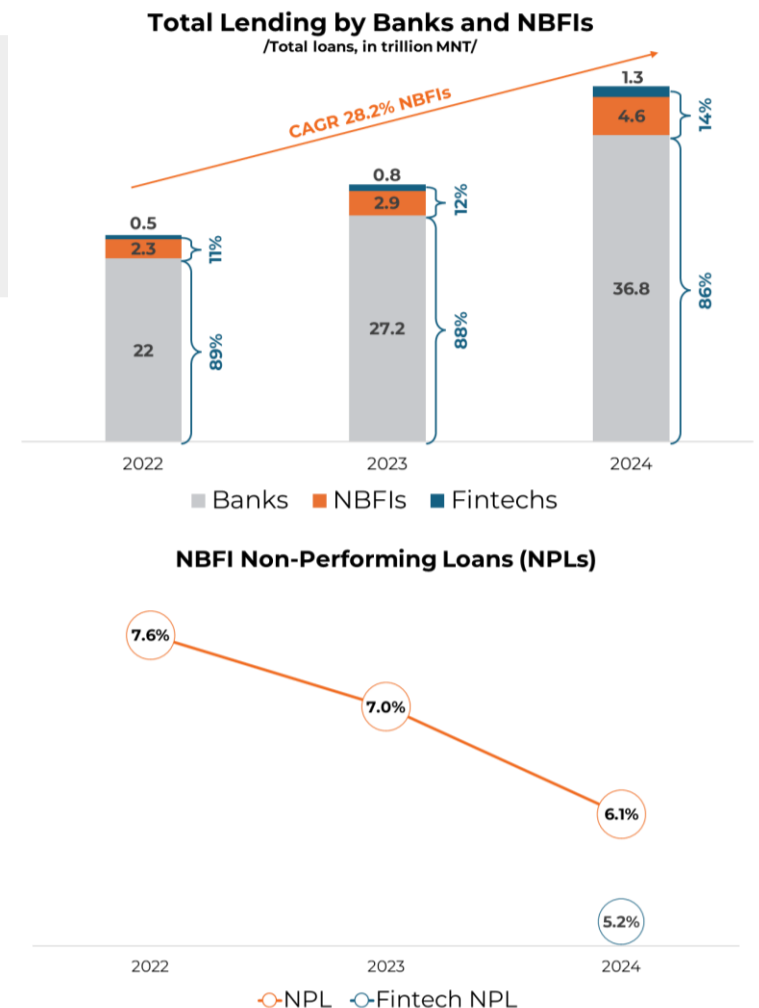
(in million MNT)	2022	2023	2024	YoY%
Total assets	76,859	133,469	252,351	89%
Total liabilities	52,629	90,737	179,420	98%
Loans /net/	69,586	123,462	231,728	88%
Borrowings	44,226	77,446	169,933	119%

Profitability Indicators

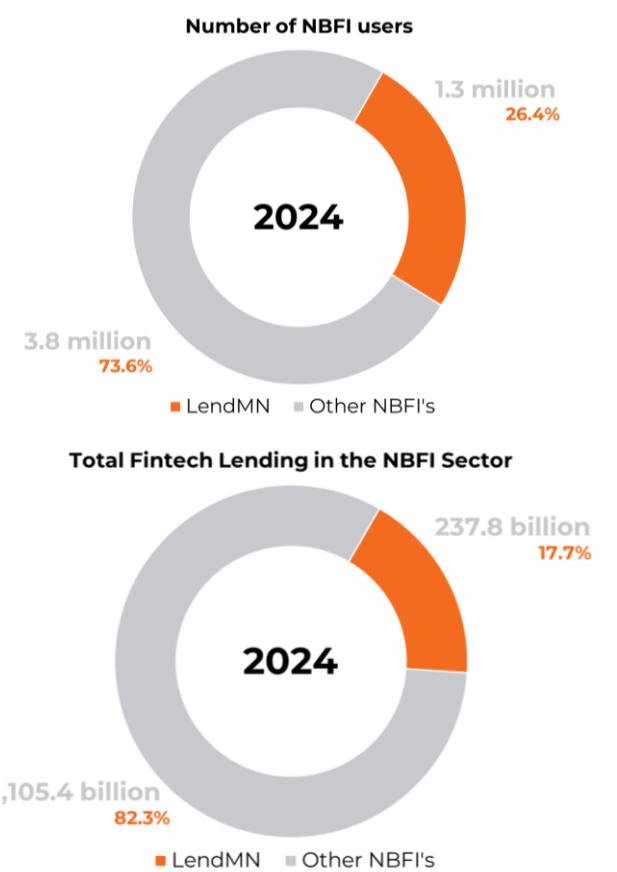
(in million MNT)	2022	2023	2024	YoY%
Interest income	20,215	47,843	89,190	86%
Interest expense	(3,950)	(9,527)	(22,182)	133%
Net interest income	16,265	38,315	67,008	75%
Credit loss expense	(1,439)	(2,685)	(8,199)	205%
Net interest after allowance for impairment	14,826	35,630	58,810	65%
Operating Expense	(7,656)	(10,224)	(12,319)	20%
Other expenses	(638)	(36)	(364)	912%
Pre-tax profit	6,532	25,371	46,127	82%
Income tax	(1,007)	(5,575)	(10,014)	80%
Net Profit	5,525	19,796	36,114	82%

Why invest?

- Proprietary Technology:** Utilizes in-house developed, machine learning driven behavioral lending technology by And Systems, providing a competitive edge in credit scoring, process automation, customer experience enhancement, and expansion into new channels.
- Proven track record of strong performance:** Consistent financial growth, with significant increases in revenue, profitability, and total assets over the years. While having an ability to scale operations efficiently while maintaining high loan repayment rates.
- Robust risk management:** The company's proactive risk management framework minimizes defaults while maintaining strong portfolio quality. By leveraging technology and continuous monitoring, LendMN effectively balances growth with financial stability, while making continuous investment cybersecurity.
- Strong corporate governance:** The company adheres to high standards of transparency, accountability, and ethical business practices. With a well-structured leadership team, independent board oversight, compliance with regulatory requirements. Moreover, company's commitment investor relations set the benchmark for other public companies to adhere.



Presence in the NBFI sector



Equity

LendMN's stock is one of the most consistently performing equities on the Mongolian Stock Exchange (MSE). Since its IPO, the stock has never fallen below its initial offering price and has experienced sixfold growth. Currently, the stock has **P/B ratio of 1.53** and a **P/E ratio of 3.1**, indicating significant potential for further growth.

