

Group Presentation

MARCH 2019



About equin

- **equin** (formerly 4C Capital) is a Cyprus-based fast-growing digital consumer lender with operational presence in three countries
- **Established in March 2012** as a licensed microfinance institution in Georgia
- Commenced online lending operations in 2014
- **Expanded** to Ukraine in 2016 and Spain in 2017
- In Q3 2018, incorporated a **Danish** subsidiary and filed FSA application
- Mainly focuses on **online payday loans**
- Operates **CC Loan** and **MisterCash** brands



Key Strengths

- Liquid balance sheet
 - Regulated by central banks or supervisory agencies
 - Experienced management team
 - Automated risk management system
 - Disciplined financial accounting & audit by big four companies
 - Strong client retention
- IFRS 9 adoption completed
 - Fully collateralized offline loan portfolio
 - 2018 financials audited by EY
 - Proprietary, in-house developed cloud-based software
 - Deep expertise in scoring clients with limited or no credit history
 - Best customer service practice

Achievements so far



2.3 Million
Online Applications Received



1 Million
Online Loans Issued



1 Million
Registered Clients



Gained Access
To Crowdfunding Platform
(CrowdCredit)



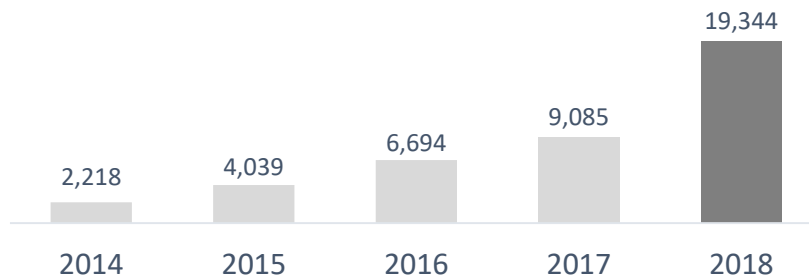
77%
Returning Client Business



3
Countries of Operation

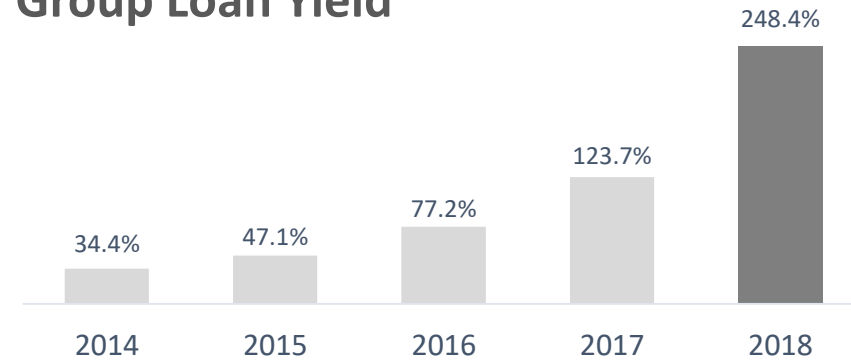
Group Revenue

US\$ '000s



Note: Group revenue is a sum of the revenue of all subsidiaries in Georgia, Ukraine and Spain

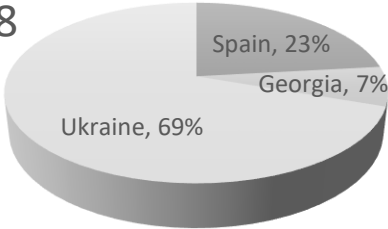
Group Loan Yield



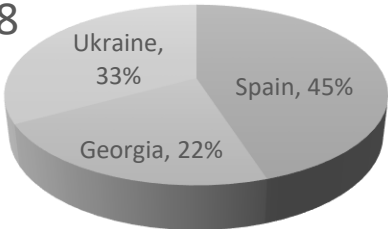
Note: Group loan yield equals gross revenue of the group for the period divided by average net loans of the group for the period

Revenue vs. Loan Book Contributions & Liquidity

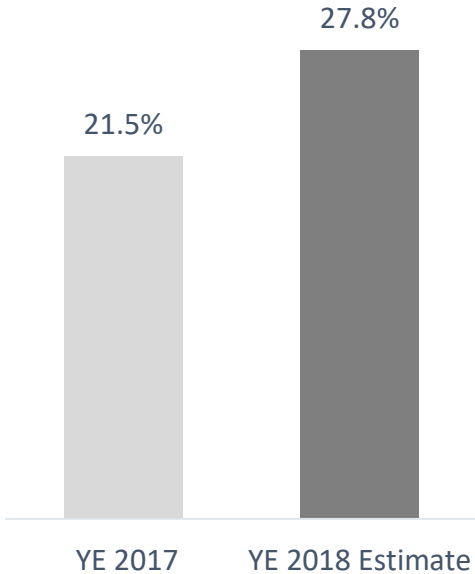
**Gross Revenue By Country
FY 2018**



**Gross Loans By Country
YE 2018**

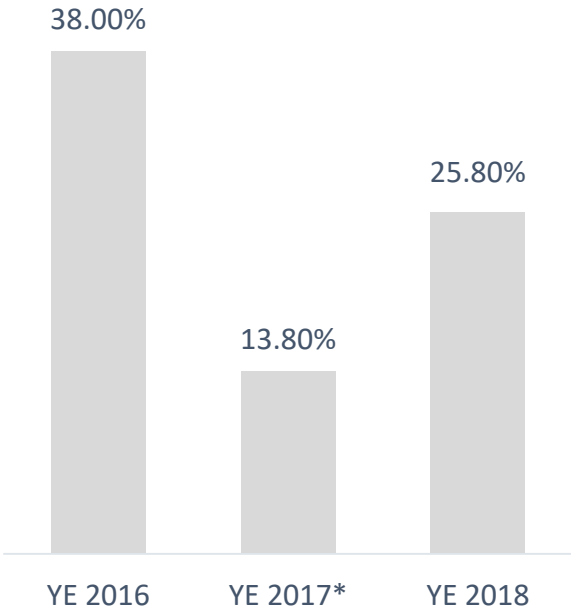


Borrowed Funds Coverage Ratio*



Note: *available cash vs. total borrowed funds

NPL Ratio

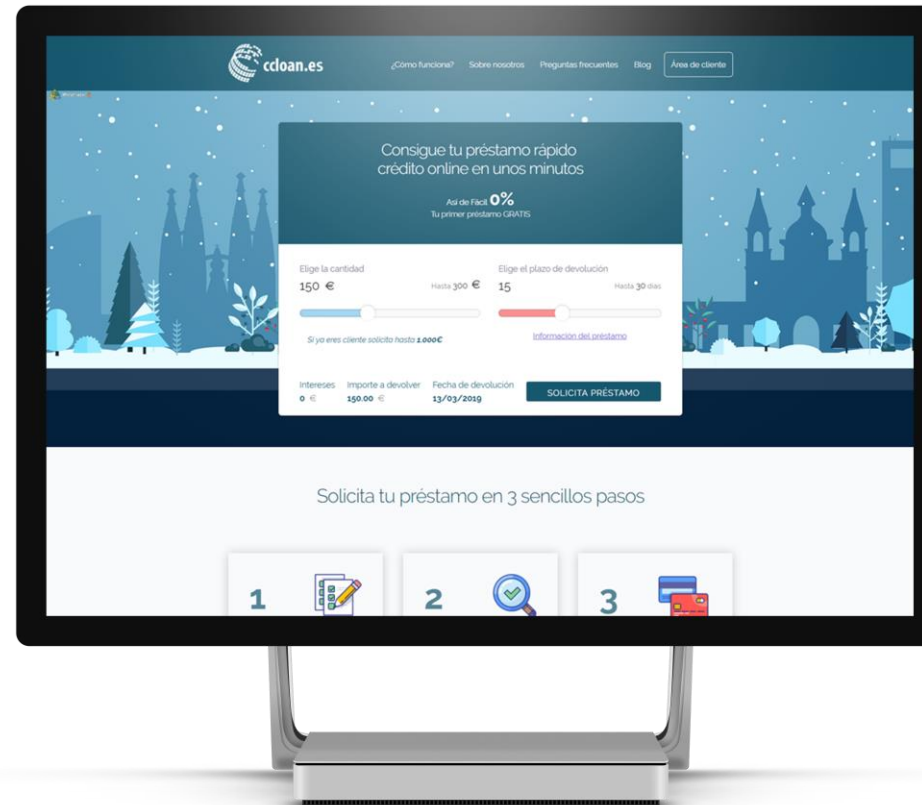


Note: NPL ratio equals loans overdue by more than 90 days divided by gross loans outstanding

*Decrease in NPL ratio in 2017 is a result of the sale of a significant portion of bad debt portfolio in Georgia

equin Spain

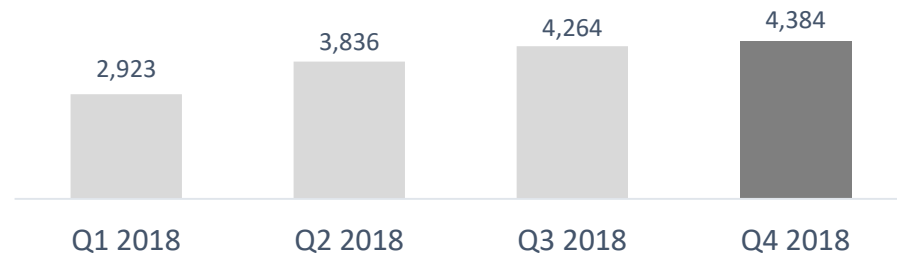
- Established in August 2017
- Offers online payday loans
- Operates under CC Loan Spain brand name
- Over 16,000 active borrowers
- US\$ 15 million worth of loans disbursed in 2018
- Net loan book size of US\$ 2.6 million
- Monthly loan yield of 21.6%
- Average payday loan size of ca. US\$ 320



equin Spain

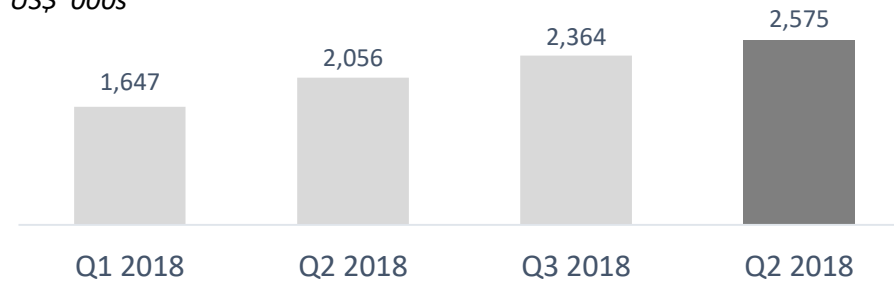
Loans Issued

US\$ '000s



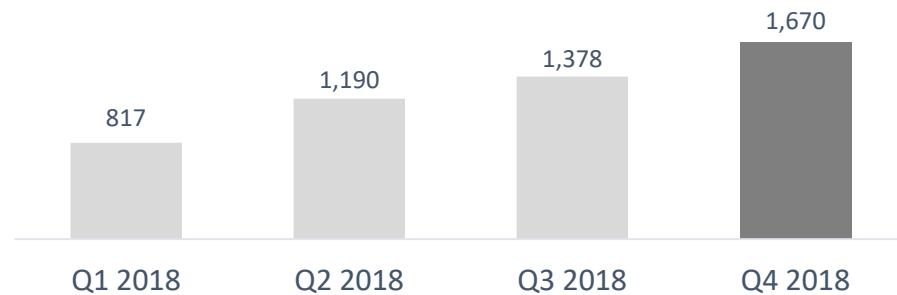
Net Loan Portfolio

US\$ '000s

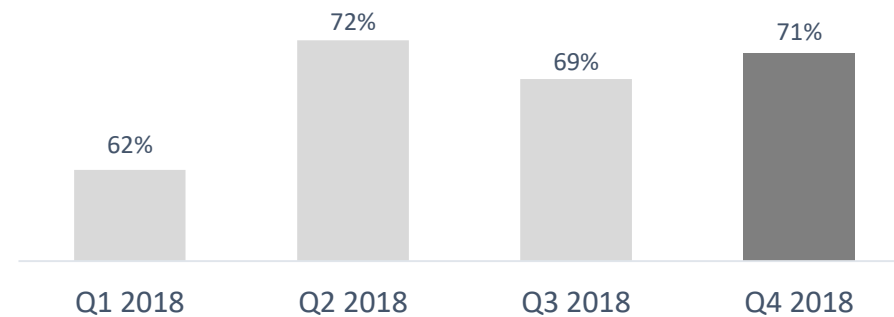


Interest Income

US\$ '000s



Quarterly Loan Yield



Note: loan yield equals gross revenue for the period divided by net loans for the period

equfin Ukraine

- Established in March 2016
- Regulated by the National Securities & Stock Exchange Commission of Ukraine
- Offers online payday loans
- Operates under CC Loan Ukraine brand name
- Over 37,000 active borrowers
- US\$ 25 million worth of loans disbursed in 2018
- Net loan book size of US\$ 3.8 million
- Monthly loan yield of 28.0%
- Average payday loan size of ca. US\$ 97



equfin Ukraine

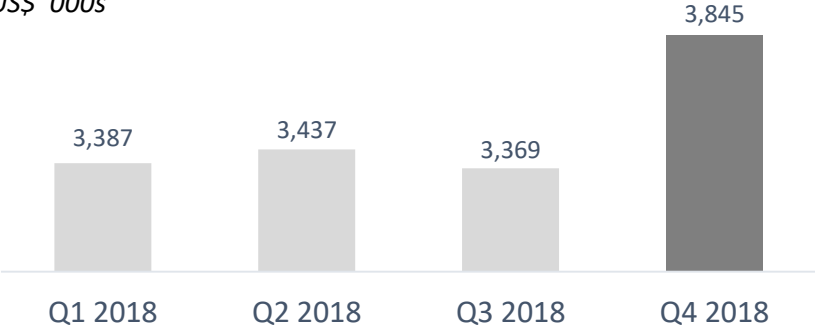
Loans Issued

US\$ '000s



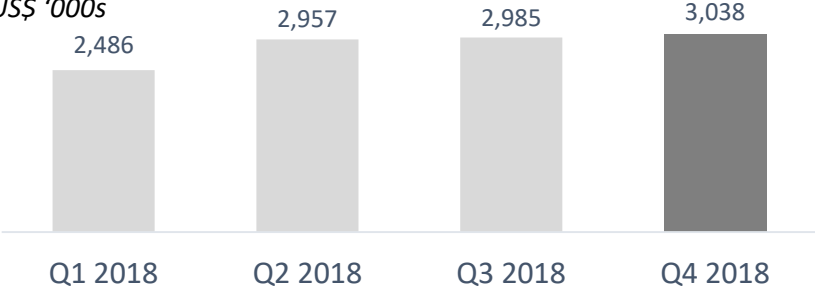
Net Loan Portfolio

US\$ '000s

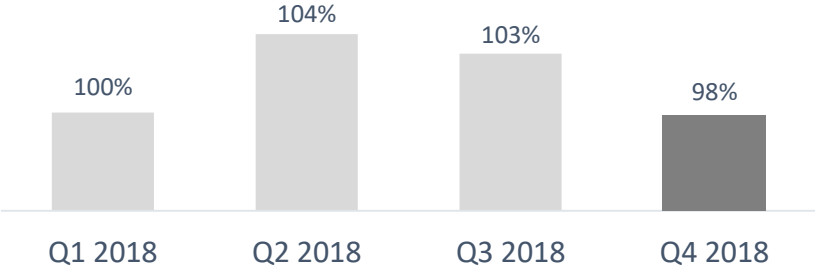


Interest Income

US\$ '000s



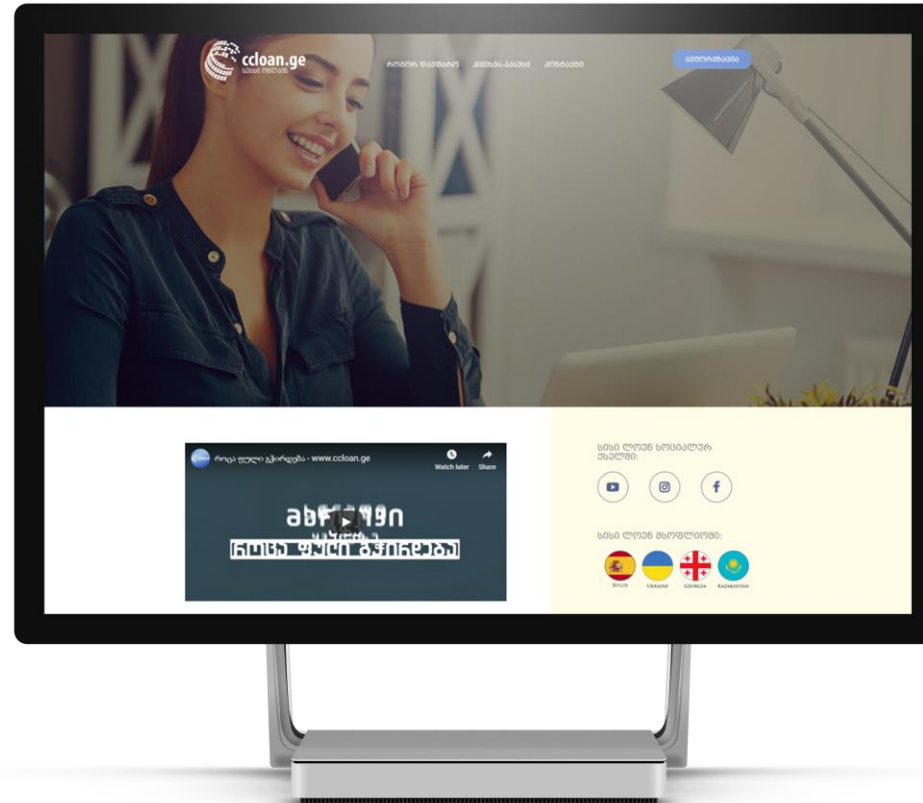
Quarterly Loan Yield



Note: loan yield equals gross revenue for the period divided by net loans for the period

equin Georgia

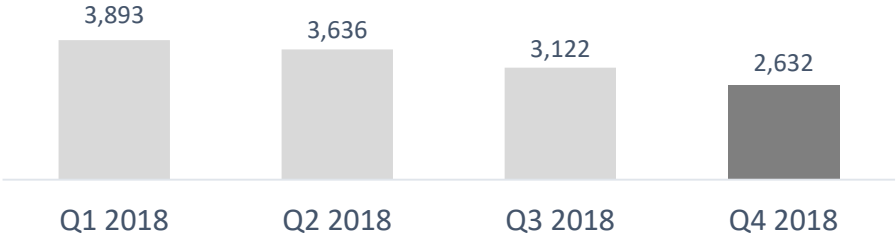
- Established in March 2012
- Regulated by the National Bank of Georgia
- Online payday loan disbursement was suspended in early 2018 due to regulatory changes
- 400k registered clients
- US\$ 900k offline consumer loans disbursed in 2018
- Net loan book size of US\$ 2.0 million
- Monthly loan yield of 4.8%
- Average offline consumer loan size US\$ 1,500



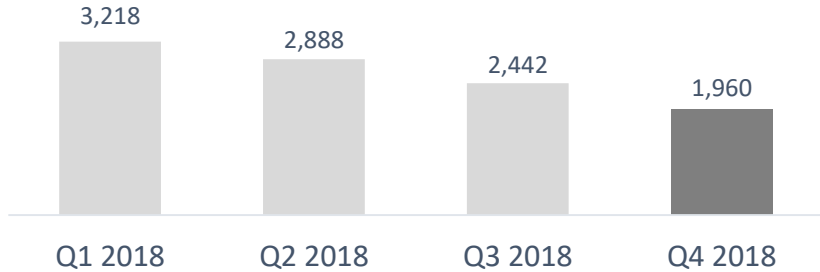
equfin Georgia

(New loan issuance suspended, early 2018)

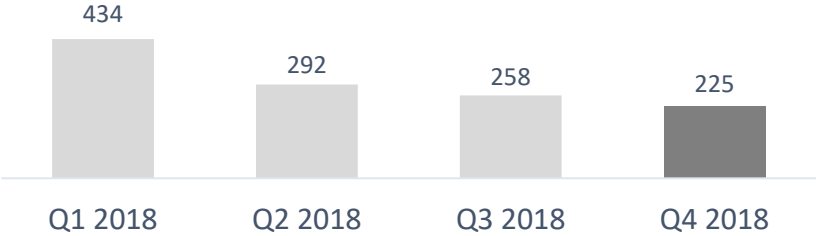
Gross Loan Portfolio US\$ '000s



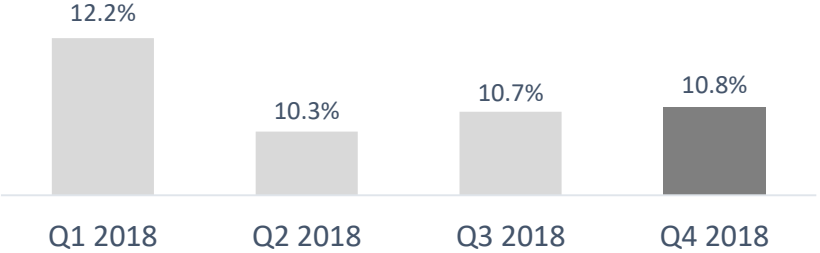
Net Loan Portfolio US\$ '000s



Interest Income US\$ '000s



Quarterly Loan Yield



Note: loan yield equals gross revenue for the period divided by net loans for the period

Strategic Objectives

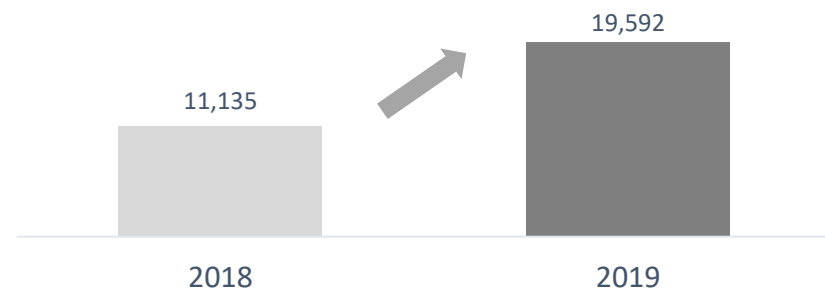
- Strengthen positions in the core markets
 - Further develop the operating platform
 - Decrease the share of short-term funding
 - Improve corporate governance
 - Expand the product range (installment loan, payroll lending, etc.)
- Diversify funding sources
 - Minimize currency risk
 - Focus on growth vis-a-vis profitability
 - Identify new markets for potential expansion
 - Become a fully fledged licensed financial institution

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2019 Targets

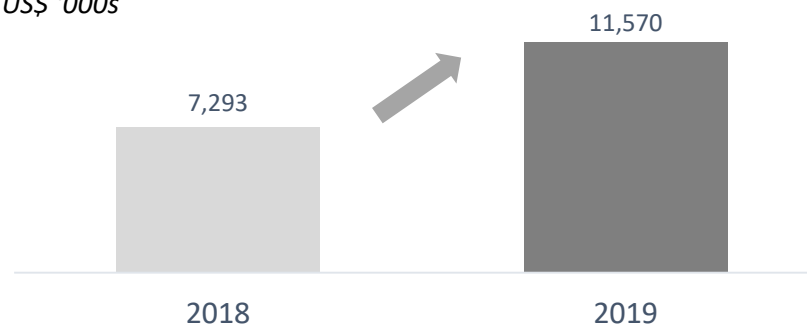
Gross Loan Portfolio

US\$ '000s



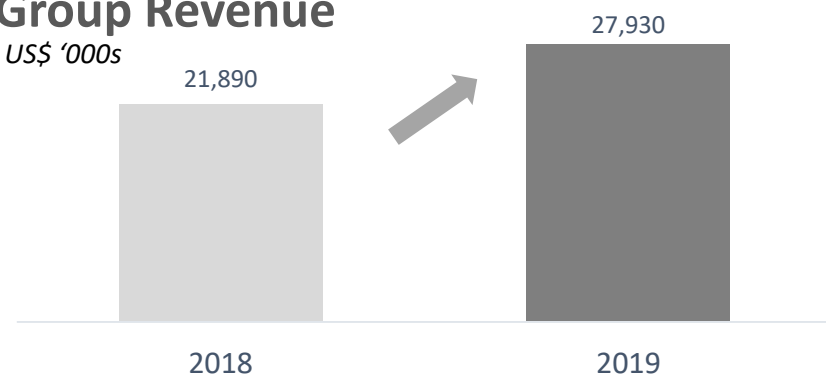
Net Loan Portfolio

US\$ '000s

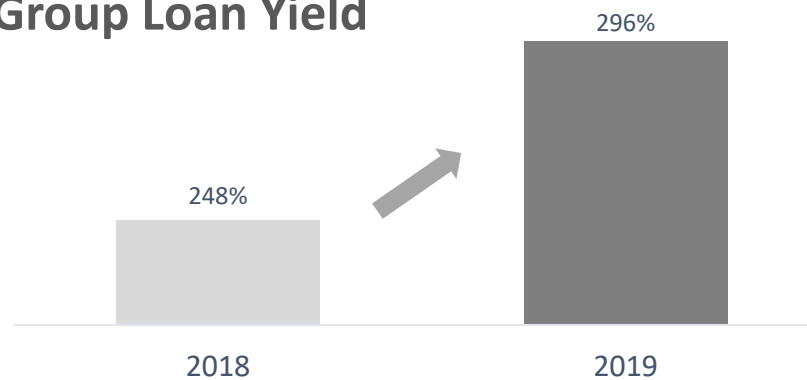


Group Revenue

US\$ '000s



Group Loan Yield



Note: loan yield equals gross revenue for the period divided by net loans for the period

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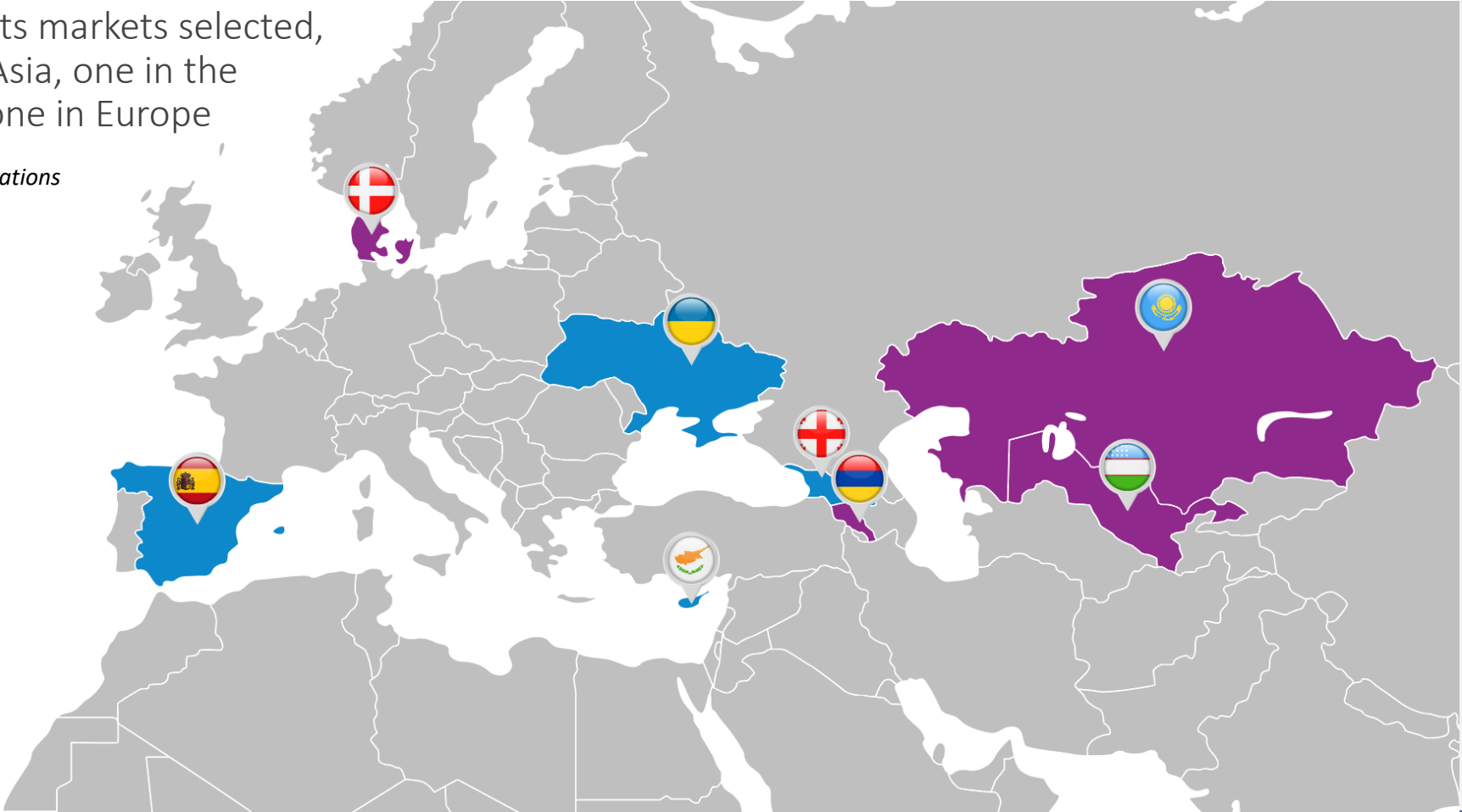
Further Expansion & Growth Plans

Four new target markets selected, two in central Asia, one in the Caucasus and one in Europe

Existing Markets & Operations



New target Markets



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