



# Management report

## Jan-Dec 2025

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	Jan`25	Feb`25	Mar`25	Apr`25	May`25	June`25	July`25	Aug`25	Sep`25	Oct`25	Nov`25	Dec`25
Number of loans disbursed, thsd	<b>11.8</b>	<b>9.5</b>	<b>7.0</b>	<b>7.4</b>	<b>7.3</b>	<b>5.7</b>	<b>9.4</b>	<b>7.4</b>	<b>3.1</b>	<b>2.8</b>	<b>2.2</b>	<b>0.7</b>
single payment	7.5	5.4	3.5	3.1	3.5	2.8	4.2	2.3	0.5	0.3	0.2	0.2
installment	4.2	4.1	3.5	4.3	3.8	2.9	5.2	5.1	2.6	2.6	2.0	0.5
Amount disbursed, thsd USD	<b>744</b>	<b>637</b>	<b>564</b>	<b>578</b>	<b>573</b>	<b>488</b>	<b>657</b>	<b>533</b>	<b>308</b>	<b>270</b>	<b>219</b>	<b>121</b>
single payment	275	193	130	112	127	104	154	85	19	10	8	6
installment	469	444	435	466	446	385	503	448	289	260	211	114
Loan portfolio (0-30 DPD, principal only), thsd USD	<b>770</b>	<b>688</b>	<b>607</b>	<b>640</b>	<b>661</b>	<b>607</b>	<b>721</b>	<b>717</b>	<b>527</b>	<b>416</b>	<b>343</b>	<b>220</b>
Revenue	<b>266</b>	<b>224</b>	<b>195</b>	<b>188</b>	<b>186</b>	<b>166</b>	<b>214</b>	<b>198</b>	<b>131</b>	<b>112</b>	<b>90</b>	<b>58</b>
Provisions	-244	-128	-140	-122	-190	-120	-152	-144	-66	-46	-19	-20
Gross profit	<b>23</b>	<b>95</b>	<b>54</b>	<b>66</b>	<b>-4</b>	<b>46</b>	<b>62</b>	<b>54</b>	<b>65</b>	<b>66</b>	<b>71</b>	<b>38</b>
Acquisition costs	-16	-13	-16	-19	-27	-20	-62	-10	0	0	0	0
Other ops costs	-42	-40	-49	-41	-52	-52	-52	-31	-45	-32	-39	-45
Operating profit	<b>-36</b>	<b>43</b>	<b>-10</b>	<b>6</b>	<b>-84</b>	<b>-25</b>	<b>-52</b>	<b>13</b>	<b>20</b>	<b>35</b>	<b>31</b>	<b>-7</b>
Revenue margin	<b>35 %</b>	<b>32 %</b>	<b>32 %</b>	<b>29 %</b>	<b>28 %</b>	<b>27 %</b>	<b>30 %</b>	<b>28 %</b>	<b>25 %</b>	<b>27 %</b>	<b>26 %</b>	<b>26 %</b>
Gross profit margin	<b>3 %</b>	<b>14 %</b>	<b>9 %</b>	<b>10 %</b>	<b>-1 %</b>	<b>8 %</b>	<b>9 %</b>	<b>8 %</b>	<b>12 %</b>	<b>16 %</b>	<b>21 %</b>	<b>17 %</b>
Operating profit margin	<b>-5 %</b>	<b>6 %</b>	<b>-2 %</b>	<b>1 %</b>	<b>-13 %</b>	<b>-4 %</b>	<b>-7 %</b>	<b>2 %</b>	<b>4 %</b>	<b>8 %</b>	<b>9 %</b>	<b>-3 %</b>