



NET CAPITAL
financial group

CORPORATE PRESENTATION

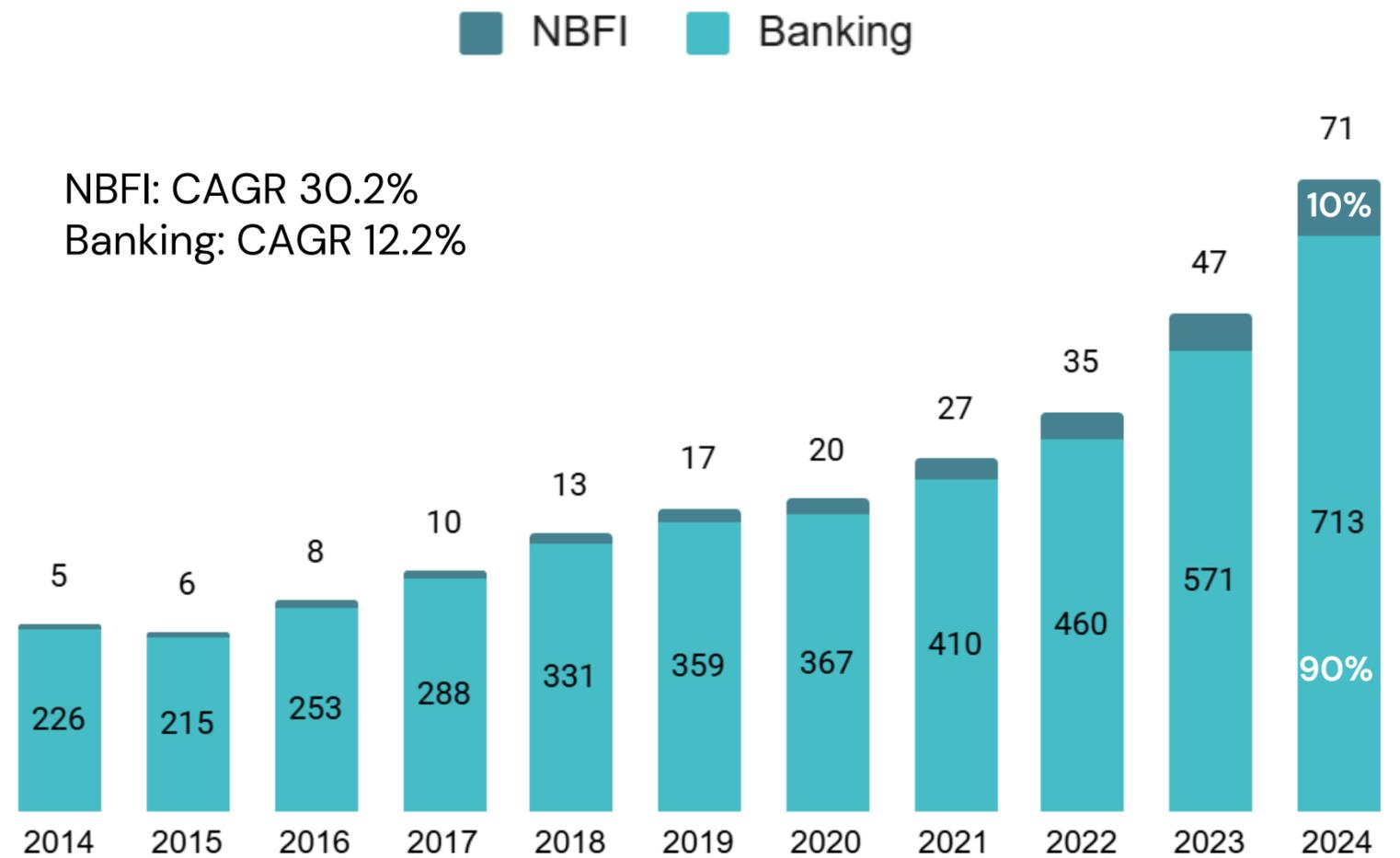
2025Q3





KEY INDICATORS

- Financial Inclusion**
Provide access to finance for underserved groups. ✓
- Service diversification**
Offer alternative products like leasing, microcredit, insurance, and consumer finance. ✓
- Competition & Innovation**
Drive efficiency, digital lending, and fintech development in the financial sector. ✓
- Credit Access for Niche Markets**
Deliver flexible, fast, and tailored financing solutions. ✓
- Capital Market Development**
Support investment, securities trading, and asset management activities. ✓



	NBFIS	Banks
Regulator (Mongolia)	Financial Regulatory Commission (FRC)	Bank of Mongolia (BoM)
Core activity	Lending, leasing, investment, and other financial services	Accepting deposits, lending, and payment services
Funding Source	Equity, bonds, institutional investors	Deposits (mainly), interbank market, central bank refinancing
Target market	Niche sectors, individuals with limited collateral, micro SMEs	Broader corporate and retail segments
Flexibility	More flexible lending criteria, faster product innovation	Stricter prudential requirements
Leverage and regulation	Lower leverage; lighter regulation	Heavily regulated with capital and liquidity requirements



17 YEARS OF EXPERIENCE IN NBFİ SECTOR

- | | | | |
|--------------------|---|--------------------|---|
| <p>2008</p> | <p>Started operations by providing loan, trust and investment consulting services.</p> | <p>2017</p> | <p>Introduced a new mobile phone-based “Mobile Credit” credit product to the market. Netcapital leasing LLC established</p> |
| <p>2009</p> | <p>Top-10 NBFİ of 2009, first auto loan product, expanded the operation to rural areas</p> | <p>2018</p> | <p>Rebranding of the company, Best socially responsible company of the year, NetAcademy LLC was established</p> |
| <p>2010</p> | <p>Top-10 NBFİ of 2010, Platinum member of Mongolian chamber of commerce, implemented the Archidbanker system</p> | <p>2019</p> | <p>Sponsored the special Olympics, office has been relocated for the purpose of attracting investors, Khur government information exchange program has been introduced</p> |
| <p>2011</p> | <p>Equity reached MNT 1.5 billion through equity injection. CEO became entrepreneur of the year</p> | <p>2020</p> | <p>Launched NETAPP, an electronic lending service with fintech solutions to the market, opened branches in central districts of Ulaanbaatar</p> |
| <p>2012</p> | <p>International Microfinance Consultant Jonathan Hiebert was invited to join the management team, Grand Expo top 5 NBFİ</p> | <p>2021</p> | <p>Expanded company branches and organizational structure, launched the Amar loan product, updated its vision and values, obtained an electronic money license.</p> |
| <p>2013</p> | <p>GreenERP and Grapebank systems have been implemented, expansion in 2 cities and 3 districts</p> | <p>2022</p> | <p>Global Banking & Finance Awards – The Next 100 Global Awards. Implemented ISO9001:2015. 12 rural branches has been opened simultaneously</p> |
| <p>2014</p> | <p>Introduced the Most Money payment system, becoming the first in the industry to transition to 100% cashless transactions</p> | <p>2023</p> | <p>Launched a digital branch, implemented NetCore and AI-based systems, adopted COSO ERM, and maintained a Top-5 corporate governance</p> |
| <p>2015</p> | <p>Launched new products and services aligned with the Sustainable Development Goals 2030</p> | <p>2024</p> | <p>Fundraised USD 9 million from Singaporean investment company, IDCXS standard has been implemented</p> |
| <p>2016</p> | <p>Year of learning and training programs were developed and successfully implemented to enhance professional development.</p> | <p>2025</p> | <p>Netcapital raised MNT 30 billion Mongolia’s first ABS bond issuance. Received funding of USD 3 million from EMF microfinance fund, USD 5 million confirmed from Singaporean investment company</p> |



Mission:

Leading through
Digital Transition



Value:

1. Energetic
2. Transparent & Trust
3. Passion
4. Speed & Execution
5. Fun



Culture:

1. Optimistic,
2. Risk-based thinking
3. Professional team
4. Young leadership
5. Lifelong learning
6. Desire for success



Company Vision:

- To create a AI-driven ecosystem that integrates customer-centric financial and non-financial services

AI-Driven Financial Ecosystem

- Create an AI-driven, hyper-personalized banking ecosystem with predictive, embedded, and autonomous services in one integrated Super App

Growth, Expansion & Partnership

- We are expanding our Super App and branches, growing a digital marketplace, pursuing international and green financing

Digital & Operational Excellence

- We are leveraging cloud-native architecture, process optimization, robust cybersecurity, and data-driven financial and market management.

People & Culture Transformation

- We focus on talent management, employee development, and fostering an agile, innovative workplace

Board of Directors and Executive Management Team



Javzandulam S.

Chairwoman of the Board of Directors effective 2024

Served at Netcapital Finance Corporation NBFILLC as Business Development Manager from 2019 to 2022 and as First Deputy CEO from 2022 to 2024



Khunshagai B.

Chief Executive Officer effective 2022

Held progressive leadership roles in the financial sector, including Deputy CEO at Netcapital Finance Corporation (2020–2022) and Branch Director and Senior Risk Analyst at XacBank (2016–2020), Risk analyst at TDB (2012–2016)

- **Executive Management** consists of six Vice Presidents responsible for IT, Product Development and Digital Transformation, Finance, Lending, and Growth.

- **Committees under the CEO** include the Management, Assets and Liabilities, Product and Innovation, Risk and Governance, Credit, Human Resources and Culture, Technology and Digital Strategy, Customer and Market, and Audit Committees.



Chudanji Sharav

Independent board member effective 2020. Professional experience of over 30 years in the bank and financial sector.



Urangoo Altangerel

Independent board member effective 2020. Professional experience of over 10 years in the real estate sector.



Bolorchimeg Baatarzorigt

Independent board member effective 2021. Professional experience of over 11 years working in the journalism sector.



Orgil Lkhagvatumur

Independent board member effective 2022. Professional experience of over 9 years working in the banking, financial and insurance sector.



Munkhjavkhaa Batchuluun

Independent board member effective 2022. Professional experience of over 15 years working in the bank and finance sector.

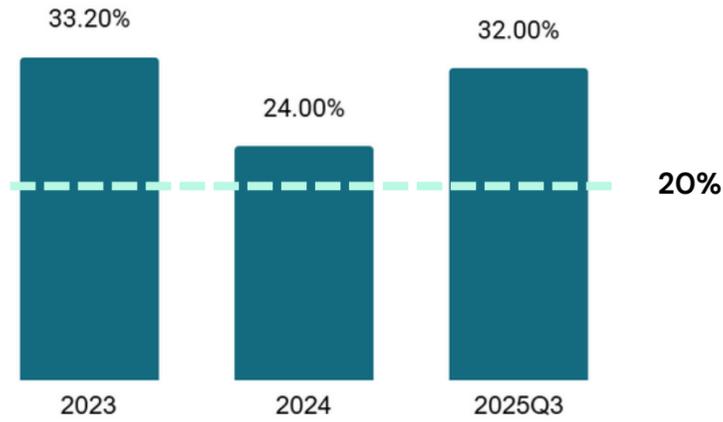


Orgodol Sanjaasuren

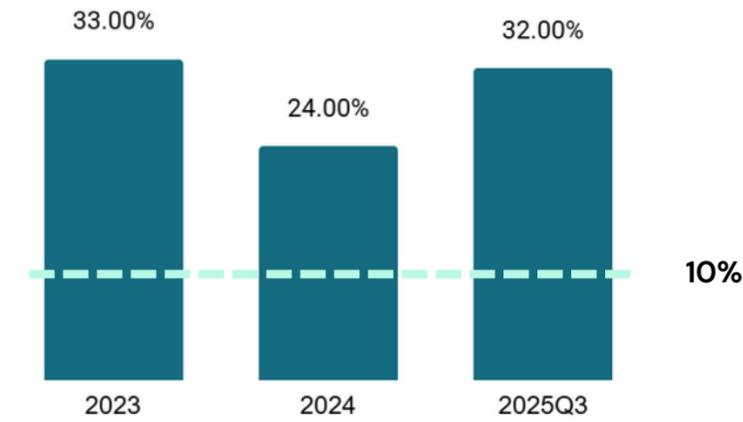
Independent board member effective 2024. Professional experience of over 16 years working in the bank and finance sector.

Ratio analysis and compliance with prudential norms

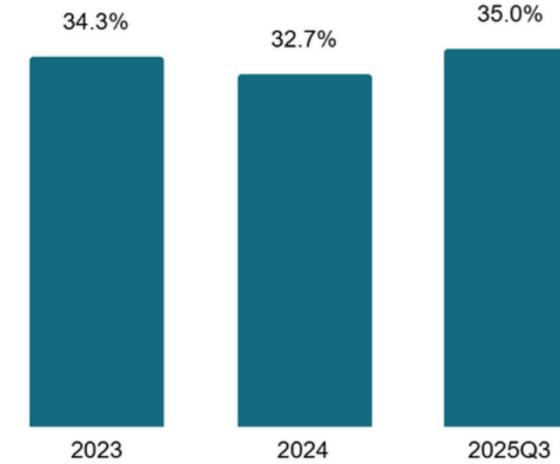
Tier 1 Ratio



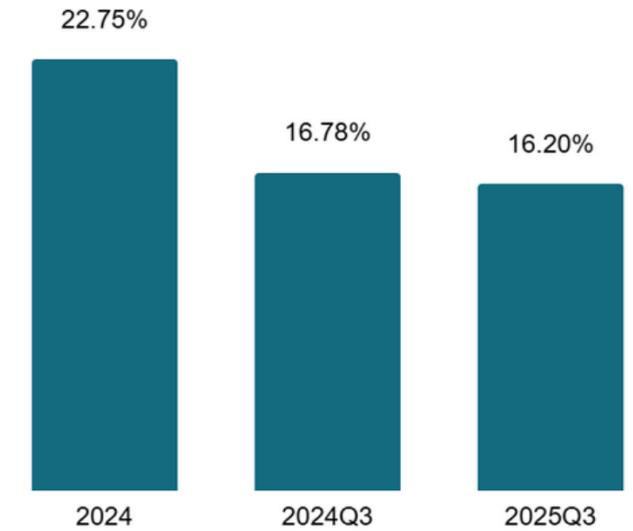
Capital adequacy ratio



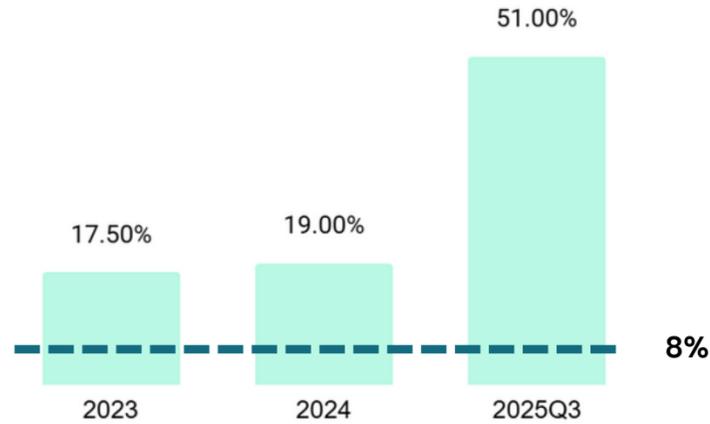
ROE



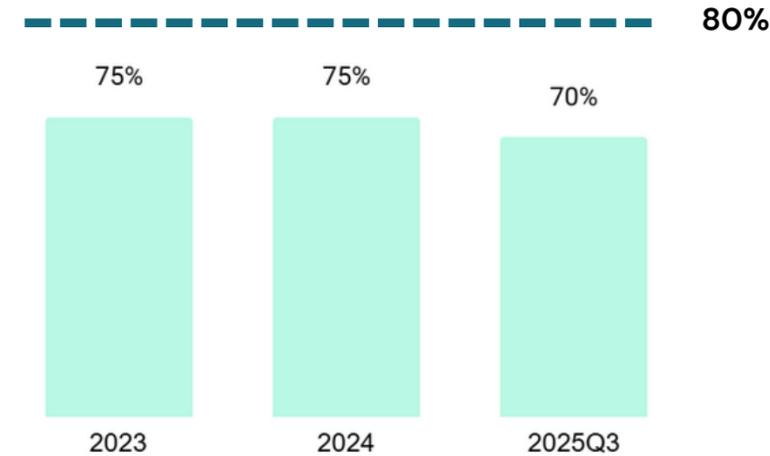
Net Interest Margin



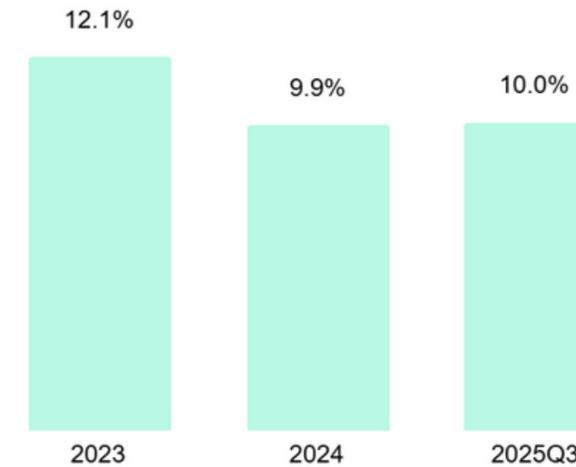
Liquidity Ratio



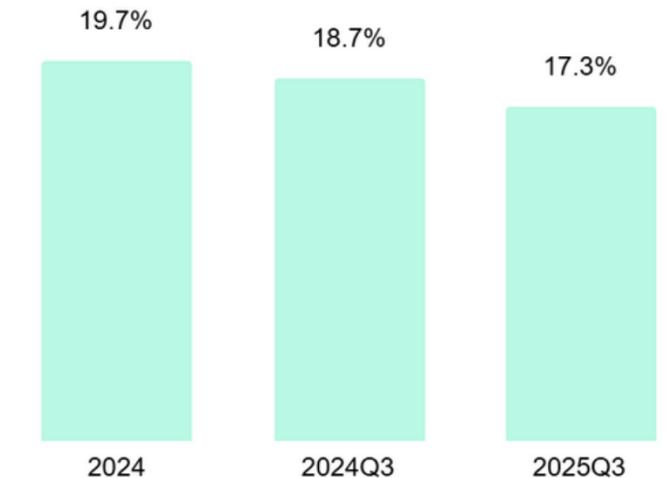
Trustee to Equity Ratio



ROA



Net Interest Spread





NET CAPITAL
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