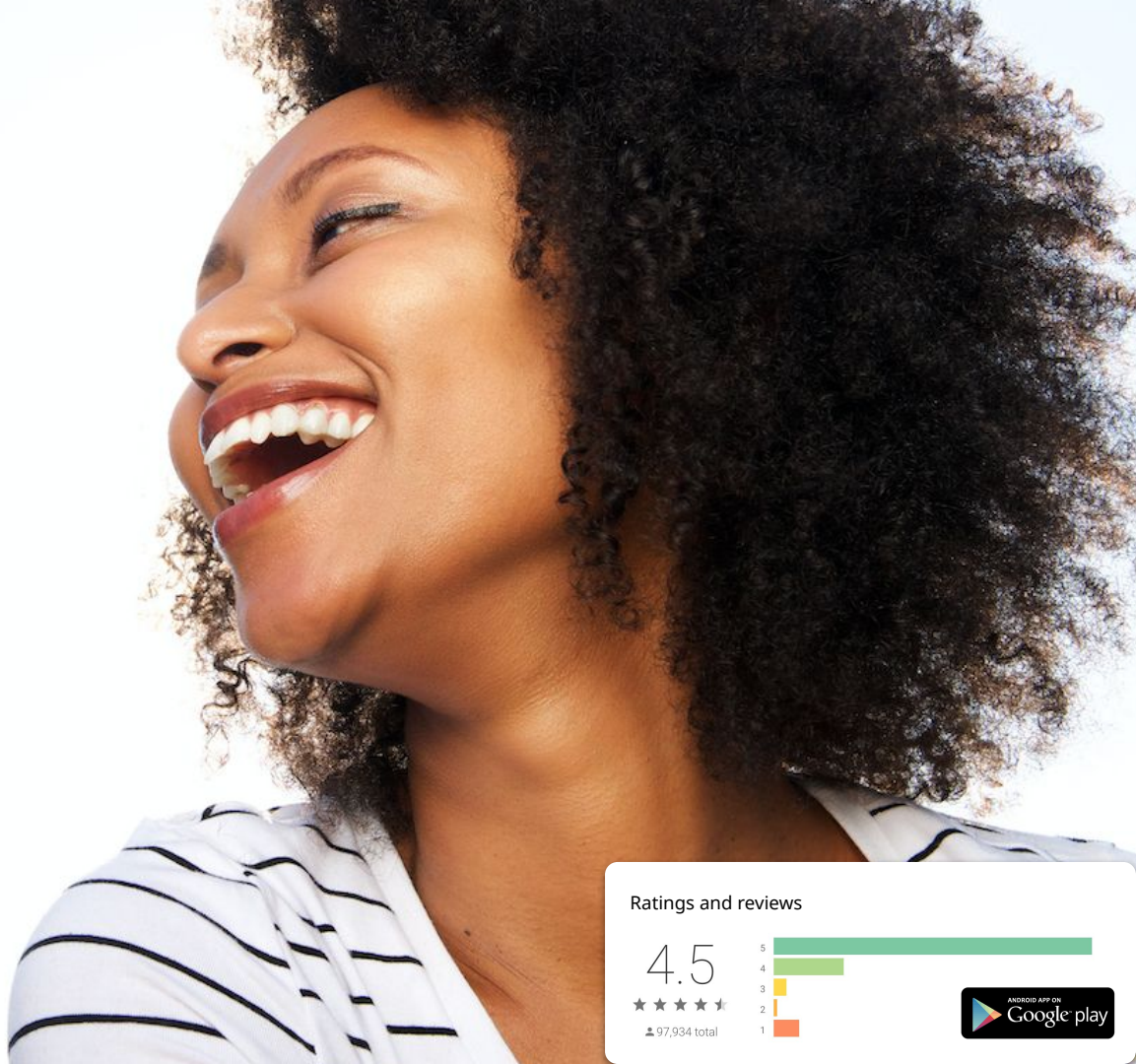
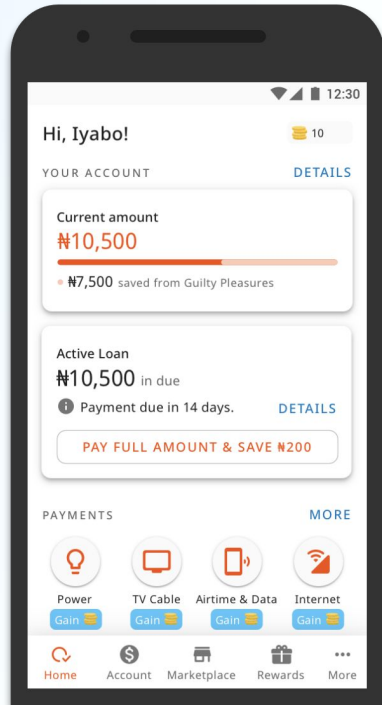




## Financial Inclusion for African Micro-Entrepreneurs & Consumers



Ratings and reviews

4.5



97,934 total



# Company Summary



**1.1m**  
nr. loans disbursed

**3.3m**  
applications

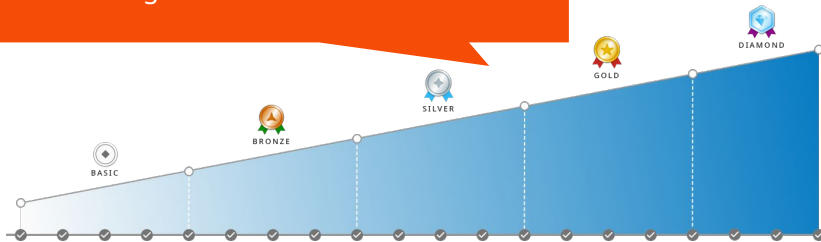
**USD 40m**  
value loans disbursed

**< 60 sec**  
to loan decision

**250K**  
unique customers

**< 2 min**  
to loan disbursed

Customers graduate from \$13 to \$700 loan



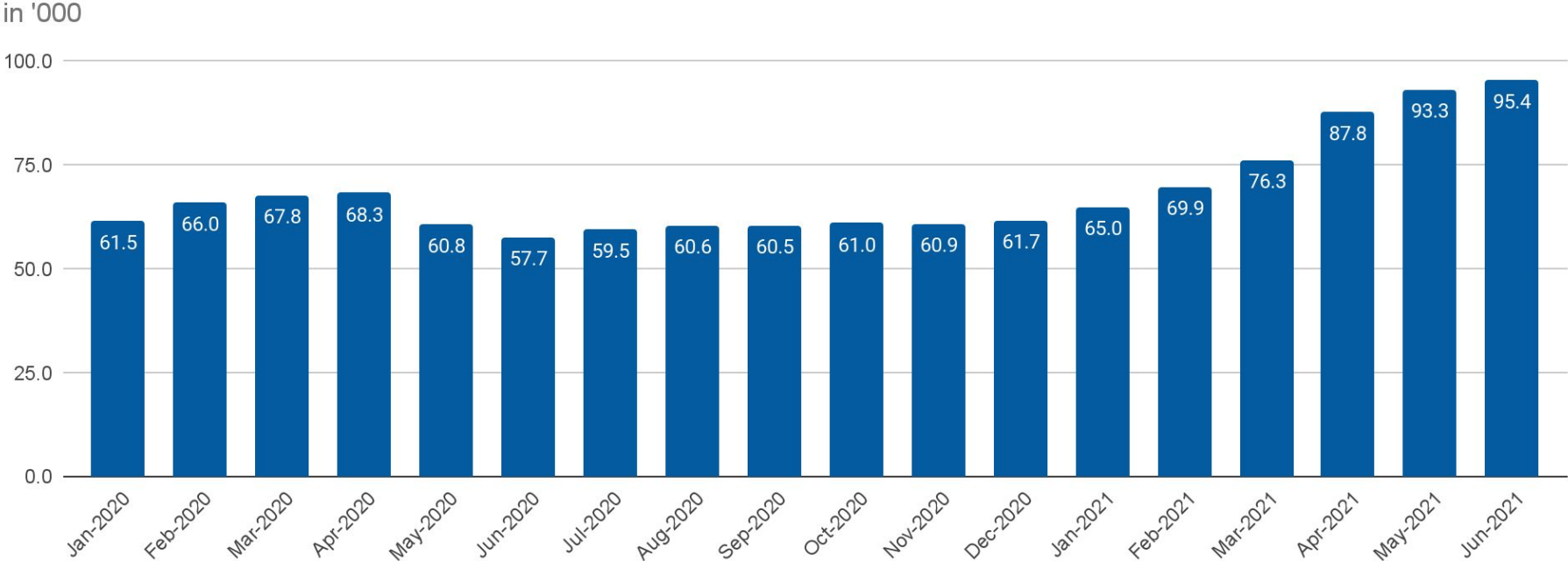
QuickCheck is a FinTech company founded in Nigeria March 2017, incorporated under the Nigerian entity Arve Limited with a Money Lender's Certificate from Lagos Chief Magistrate's Court Registry. It provides underserved Nigerian consumers and micro businesses with near-instant document-free loans 24/7 via a mobile application. For the moment, QuickCheck offers microloans up to 30 days tenor and NGN 30,000 (~USD 80).

Quickcheck builds its success on its loyalty-building user experience (returning customers represent 70%+ of granted loans each month) and its proprietary algorithm that uses big data and machine learning to score clients automatically.

# Key Performance Indicators



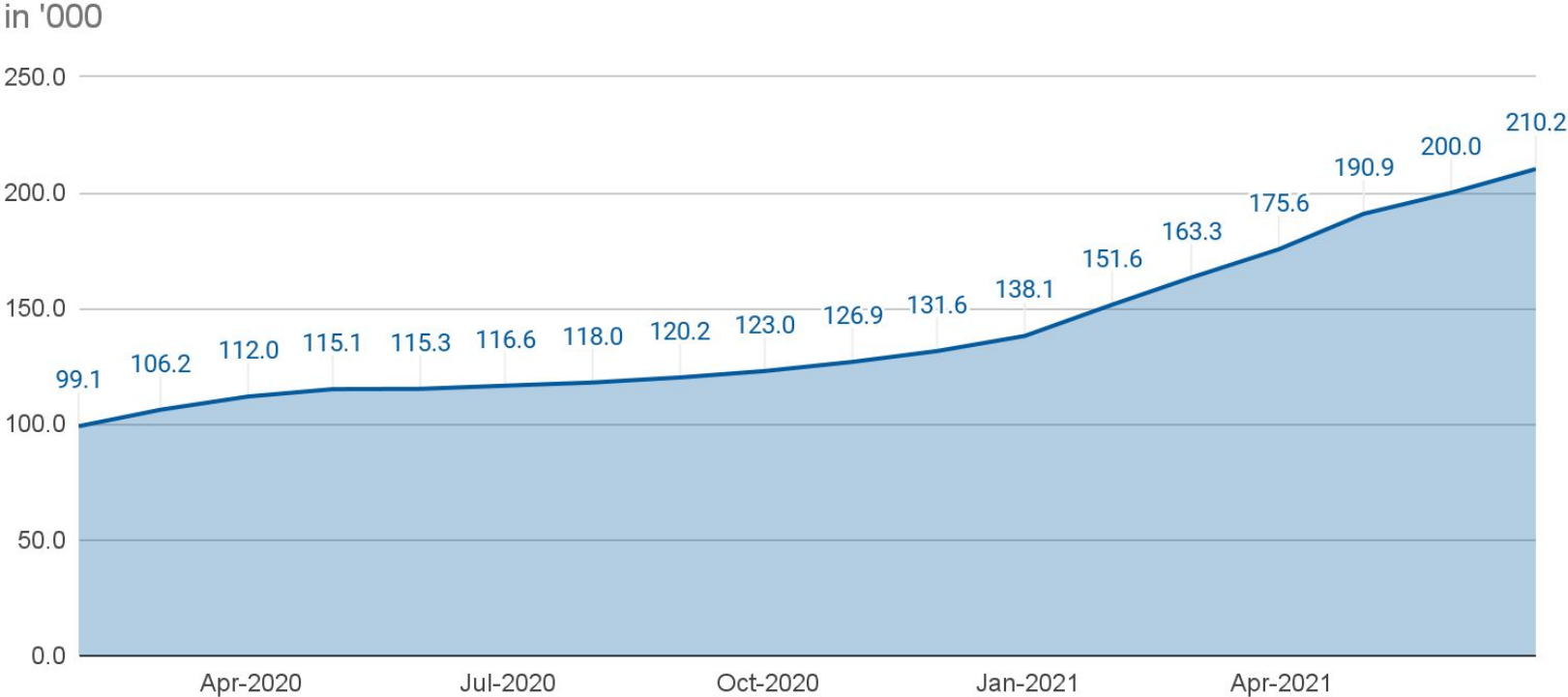
## Active Borrowers



# Key Performance Indicators



## Unique Borrowers



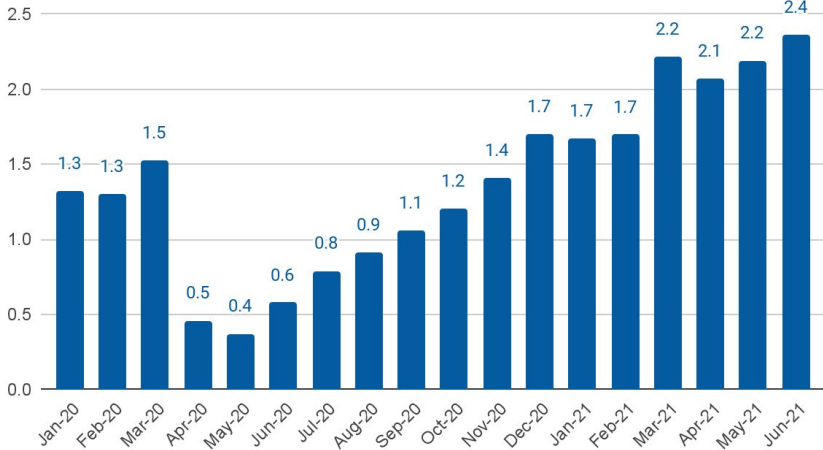
# Key Performance Indicators



## Loan Origination

**\$2.36m** loans originated per month

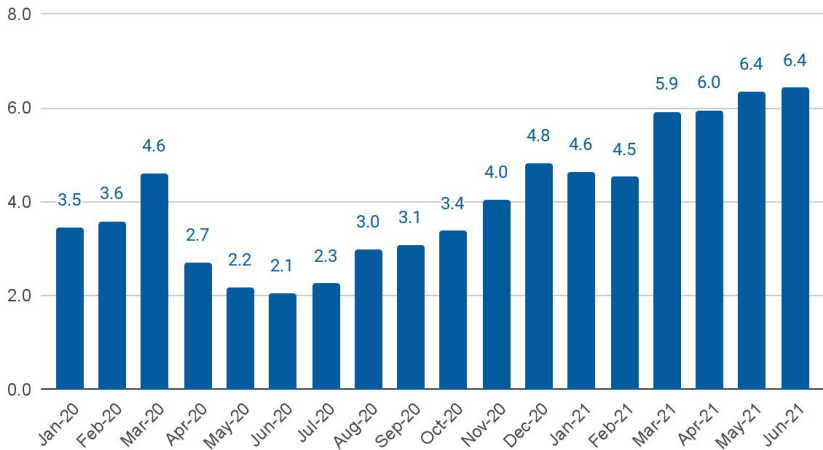
'000,000 USD, 380 N/USD



## Annualised Revenue

**\$6.43m** annualised monthly revenue

'000,000 USD, 380 N/USD



# Financials - FY20



Profit & Loss	Actuals	Actuals	Actuals
USD'000, 380 N/USD	June 21	FY20	FY19
<b>Total Revenue</b>	<b>2,620.1</b>	<b>2,835.5</b>	<b>1,479.0</b>
Impairments	-1,087.5	-1,001.7	-814.8
Funding Costs	-189.7	-216.2	-97.0
CAC	-99.4	-26.7	-7.4
Operating Costs	-199.4	-220.6	-125.5
<b>Contribution Margin</b>	<b>1,044.1</b>	<b>1,370.3</b>	<b>434.4</b>
Contribution Margin %	39.85%	48.33%	29.37%
Staff Costs	-587.8	-740.9	-321.4
Infrastructure and Administration	-115.5	-86.0	-79.0
External Services	-47.6	-15.1	-13.6
Other Expenses	0	0	0
Overhead Costs	-750.9	-842.0	-414.0
<b>Operating Profit</b>	<b>293.2</b>	<b>528.2</b>	<b>20.4</b>
Depreciation & Amortization	-0.8	-1.3	-0.3
Financial Activity	1.2	-15.9	6.1
<b>Profit Before Tax</b>	<b>293.6</b>	<b>511.0</b>	<b>26.2</b>
Income Tax Expense	-88.09	-152.51	-0.53
<b>Net Profit/(Loss)</b>	<b>205.5</b>	<b>358.5</b>	<b>25.7</b>
Net Profit/(Loss) %	7.84%	12.64%	1.74%

## 2020 Highlights

**Revenue: \$2.836m:** \$1,36m Increase or +92% YoY increase aligned with loan book gross

**Contribution margin:** \$1,73m or 48.33%. Strong YoY performance mainly driven by efficient marketing and investment in additional marketing activities

**Overhead costs and other expenses:** \$859k: \$451k YoY Increase due to increase in staff costs to grow technology infrastructure.

**Profit before tax:** \$511k

# Financials - Quarterly View



Profit & Loss	Q120	Q220	Q320	Q420	FY20	Q121	Q221	FY21
USD'000, 380 N/USD								
<b>Total Revenue</b>	<b>878.1</b>	<b>478.9</b>	<b>567.6</b>	<b>910.9</b>	<b>2,835.5</b>	<b>1,163.0</b>	<b>1,457.1</b>	<b>2,620.1</b>
Impairments	-385.5	-130.1	-198.0	-288.1	<b>-1,001.7</b>	-489.3	-598.1	<b>-1,087.5</b>
Funding Costs	-55.6	-54.0	-53.5	-53.2	<b>-216.2</b>	-74.8	-114.9	<b>-189.7</b>
CAC	-11.1	-1.8	-7.7	-6.1	<b>-26.7</b>	-23.6	-75.8	<b>-99.4</b>
Operating Costs	-97.1	-31.0	-36.8	-55.7	<b>-220.6</b>	-88.8	-110.6	<b>-199.4</b>
<b>Contribution Margin</b>	<b>328.8</b>	<b>261.9</b>	<b>271.7</b>	<b>507.9</b>	<b>1,370.3</b>	<b>486.4</b>	<b>557.7</b>	<b>1,044.1</b>
Contribution Margin %	37.44%	54.69%	47.87%	55.76%	<b>48.33%</b>	41.82%	38.27%	<b>39.85%</b>
Overhead Costs	-186.6	-182.4	-203.9	-269.1	<b>-842.0</b>	-337.4	-413.5	<b>-750.9</b>
<b>Operating Profit</b>	<b>142.2</b>	<b>79.5</b>	<b>67.8</b>	<b>238.7</b>	<b>528.3</b>	<b>149.0</b>	<b>144.2</b>	<b>293.2</b>
Depreciation & Amortization	-0.3	-0.3	-0.3	-0.3	<b>-1.4</b>	-0.3	-0.4	<b>-0.8</b>
Financial Activity	-1.6	-1.0	-2.7	-10.5	<b>-15.9</b>	38.5	-37.3	<b>1.2</b>
<b>Profit Before Tax</b>	<b>140.3</b>	<b>78.1</b>	<b>64.8</b>	<b>227.9</b>	<b>511.0</b>	<b>187.2</b>	<b>106.5</b>	<b>293.6</b>
Income Tax Expense	-42.1	-23.4	-19.3	-67.7	<b>-152.5</b>	-56.1	-31.9	<b>-88.1</b>
<b>Net Profit/(Loss)</b>	<b>98.2</b>	<b>54.7</b>	<b>45.5</b>	<b>160.2</b>	<b>358.5</b>	<b>131.0</b>	<b>74.5</b>	<b>205.5</b>
Net Profit/(Loss) %	11.18%	11.41%	8.01%	17.58%	<b>12.64%</b>	11.27%	5.11%	<b>7.84%</b>

# Financials - Quarterly View



Balance Sheet	Q120	Q220	Q320	Q420	FY20	Q121	Q221	FY21
USD'000, 380 N/USD								
Loan Book	1,441.6	1,005.8		1,138.8	1,550.2	1,925.3	2,177.7	2,177.7
Cash and Cash Equivalents	320.9	915.3		502.0	679.1	1,357.4	2,143.7	2,143.7
<b>Total Assets</b>	<b>1,844.6</b>	<b>1,985.9</b>		<b>1,697.2</b>	<b>2,526.7</b>	<b>4,519.0</b>	<b>6,051.6</b>	<b>6,051.6</b>
Financial Debt (SPV)	0.0	0.0		22.4	512.8	1,444.4	1,722.6	1,722.6
Financial Debt (P2P)	1,051.4	1,023.6		567.3	621.1	1,394.0	2,439.2	2,439.2
<b>Total Debt</b>	<b>1,051.4</b>	<b>1,023.6</b>		<b>589.7</b>	<b>1,133.9</b>	<b>2,838.4</b>	<b>4,161.8</b>	<b>4,161.8</b>
Accounts Payable	171.0	259.7		335.7	450.6	557.2	698.0	698.0
Other Liabilities	85.5	111.1		135.0	144.2	208.5	202.5	202.5
<b>Total Liabilities</b>	<b>1,307.9</b>	<b>1,394.4</b>		<b>1,060.3</b>	<b>1,728.7</b>	<b>3,604.1</b>	<b>5,062.3</b>	<b>5,062.3</b>
Capital And Reserves	637.2	637.2		637.2	638.1	638.1	638.1	638.1
Retained Earnings	-198.6	-198.6		-198.6	-198.6	145.8	145.8	145.8
Earnings From Current Period	98.2	152.9		198.3	358.5	131.0	205.5	205.5
<b>Total Equity</b>	<b>536.8</b>	<b>591.5</b>		<b>636.9</b>	<b>797.9</b>	<b>914.9</b>	<b>989.4</b>	<b>989.4</b>
<b>Total Liabilities and Equity</b>	<b>1,844.6</b>	<b>1,985.9</b>		<b>1,697.2</b>	<b>2,526.7</b>	<b>4,519.0</b>	<b>6,051.6</b>	<b>6,051.6</b>





**Thank you for you interest**