November 2026 | Q3 2026

FinVolution Group

Investor Presentation



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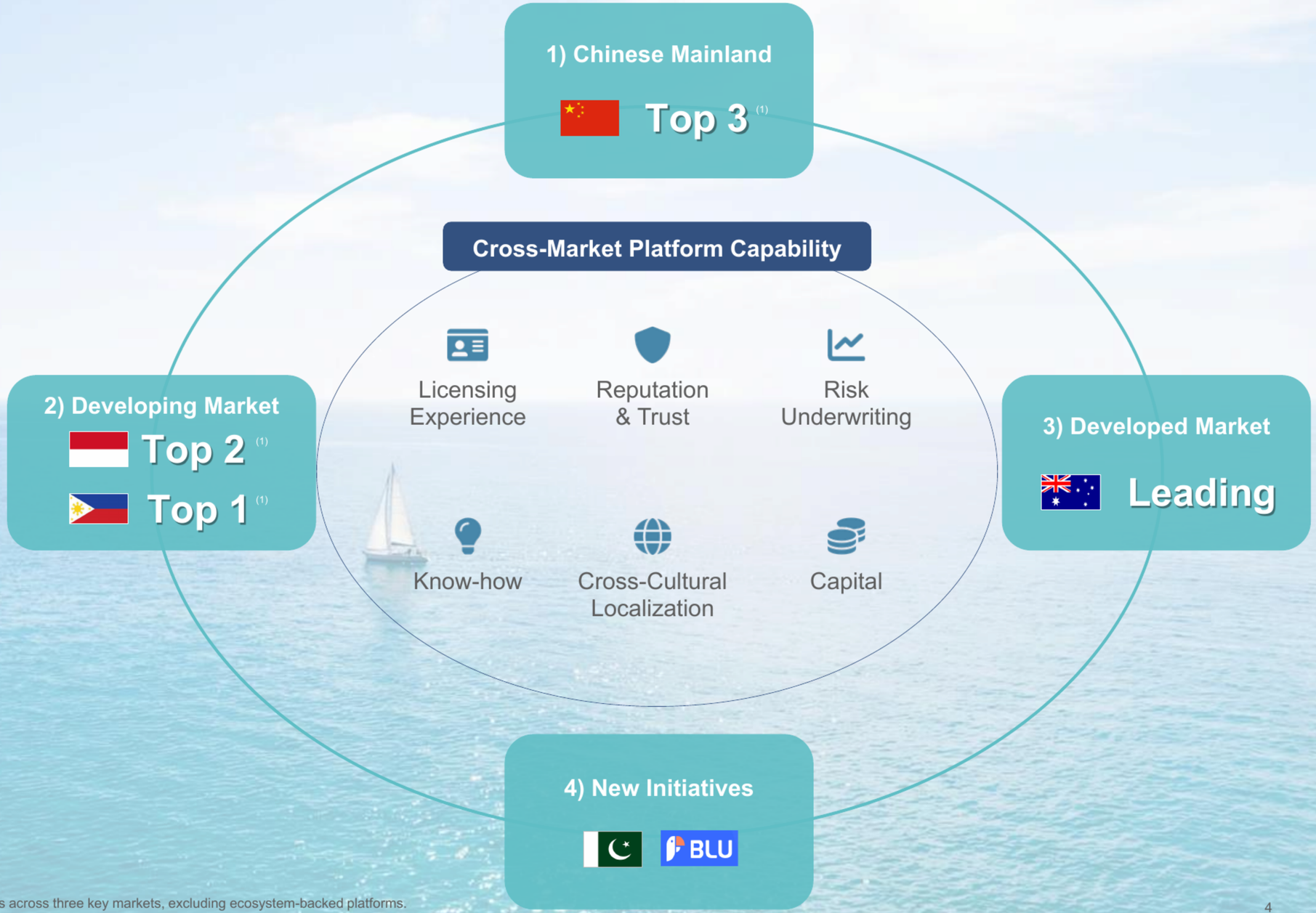
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FinVolution
FinVolution
Better Finance,
with Technology
拍拍贷
ppdai.com
AdaKami
₱15,000
$5,000

“LEGO+” Strategy : Local Excellence, Global Outlook+

FinVolution

One Platform, Multiple Markets.



(1) This ranking reflects our position among independent online lenders across three key markets, excluding ecosystem-backed platforms.

Building a Regional Platform

FinVolution

Exponential Upside

Profitable Growth

Core Base

2025

2018

2007

High Potential Optionality

BLU AI Technology

New Country Incubation

Pipelines for Next Batch of Growth

Growth Markets

Expanding Unique Users **38%** $CAGR_{2021-2025}$

Superior Volume Growth **39%** $CAGR_{2021-2025}$

Mature Market

Scale

RMB **10.0** bn Avg. $Revenue_{2021-2025}$

3Q26: China Reset + Overseas Resilience

FinVolution

Transaction Volume × **Revenue Take Rate** × **Cost Efficiency** = **Net Profit**

Drivers for the Quarter

↓ Funding Stability	→ Tighter Underwriting	→ Cost Discipline
↓ Elevated Risk	→ Quality Channel Mix	→ AI Application
	↓ Higher Funding Cost	↓ Conservative Provision

-52% QoQ

(1) All figures are as of September 30, 2026, unless otherwise noted.

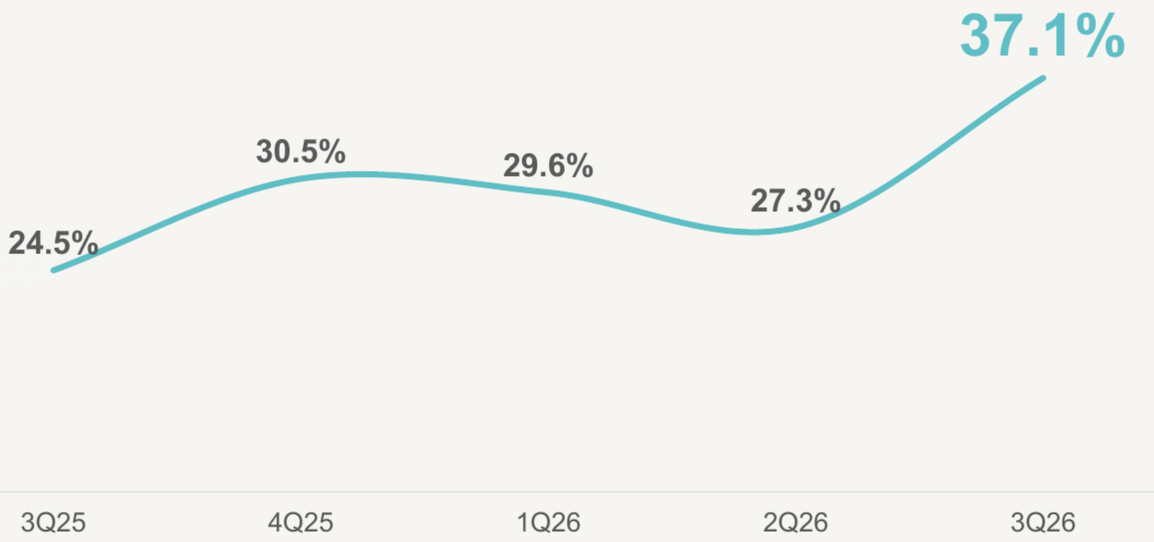
Overseas: US$30mn Adjusted EBITDA 2026E on Track

~37%

of group revenue from overseas segment in 3Q26

Profit more than doubled YoY as Indonesia and Australia grew and the Philippines settled under its new rate cap

International Revenue Contribution



RMB 30.0M (3Q25)

Adjusted EBITDA[1]

YoY ***+113%***

RMB 63.8M (3Q26)

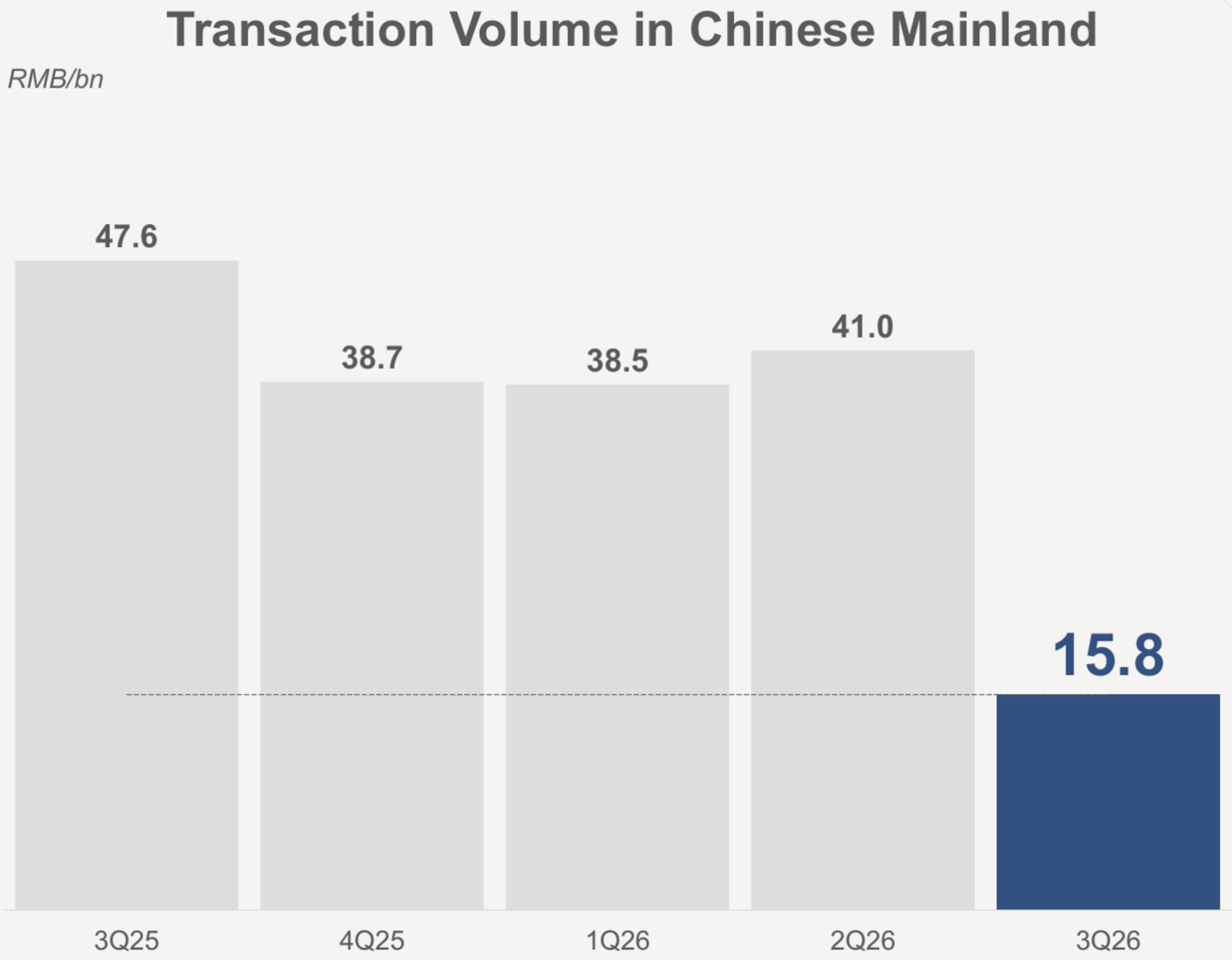
(1) "Non-GAAP Adjusted EBITDA" for our segment represents operating profit (loss) plus (a) depreciation and amortization expenses and (b) share-based compensation expenses.

Chinese Mainland: Resetting through Regulation

-61%

QoQ decline in Transaction Volume in 3Q26

Prioritized Asset Quality in an environment of Tighter Funding and Elevated Credit Risk



Multiple Pillars of Shareholder Value

FinVolution

Net Cash[1]

~US$1.0bn

- Repurchased **US$71mn** of shares in 9M26
- Leverage ratio[2] of **1.5x**, a historical low

+

Overseas Markets



US$30mn

2026 Overseas EBITDA on Track

- **Rapid, Scalable Growth Engine**
- **113% YoY** adjusted EBITDA growth

+

Chinese Mainland



Regulatory Adaptation

- Transaction volume -61% QoQ
- Funding recovering from July low
- Credit risk remained elevated

(1) Net cash position is defined, as of the period presented, as cash and cash equivalents plus short-term investments, minus short-term borrowings, long-term borrowings, and convertible senior notes.
(2) Leverage ratio = risk-bearing outstanding loan balance / net assets.

Regional Digital Credit Platform

FinVolution

01 Expanding Credit Access Across Region

02 Replicable Operating System

03 Validated Credit Expertise

04 Technology Enabled Business

05 Leadership with Track Record

06 Disciplined Capital Allocation

FinVolution

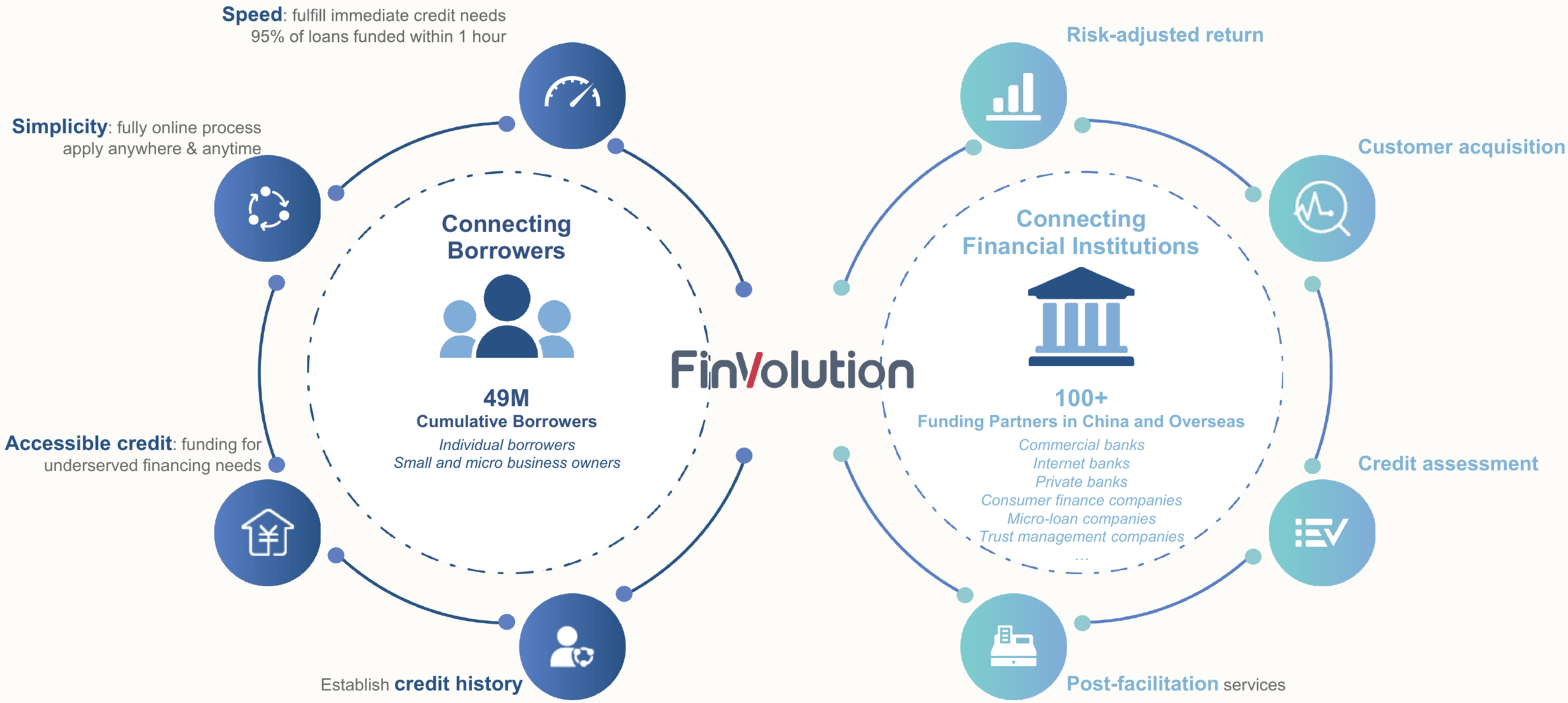
China

Indonesia

Philippines

Australia

Consumer Lending Made Simple



(1) All figures are as of September 30, 2026, unless otherwise noted.

Expanding Digital Credit Franchise

FinVolution

+2x

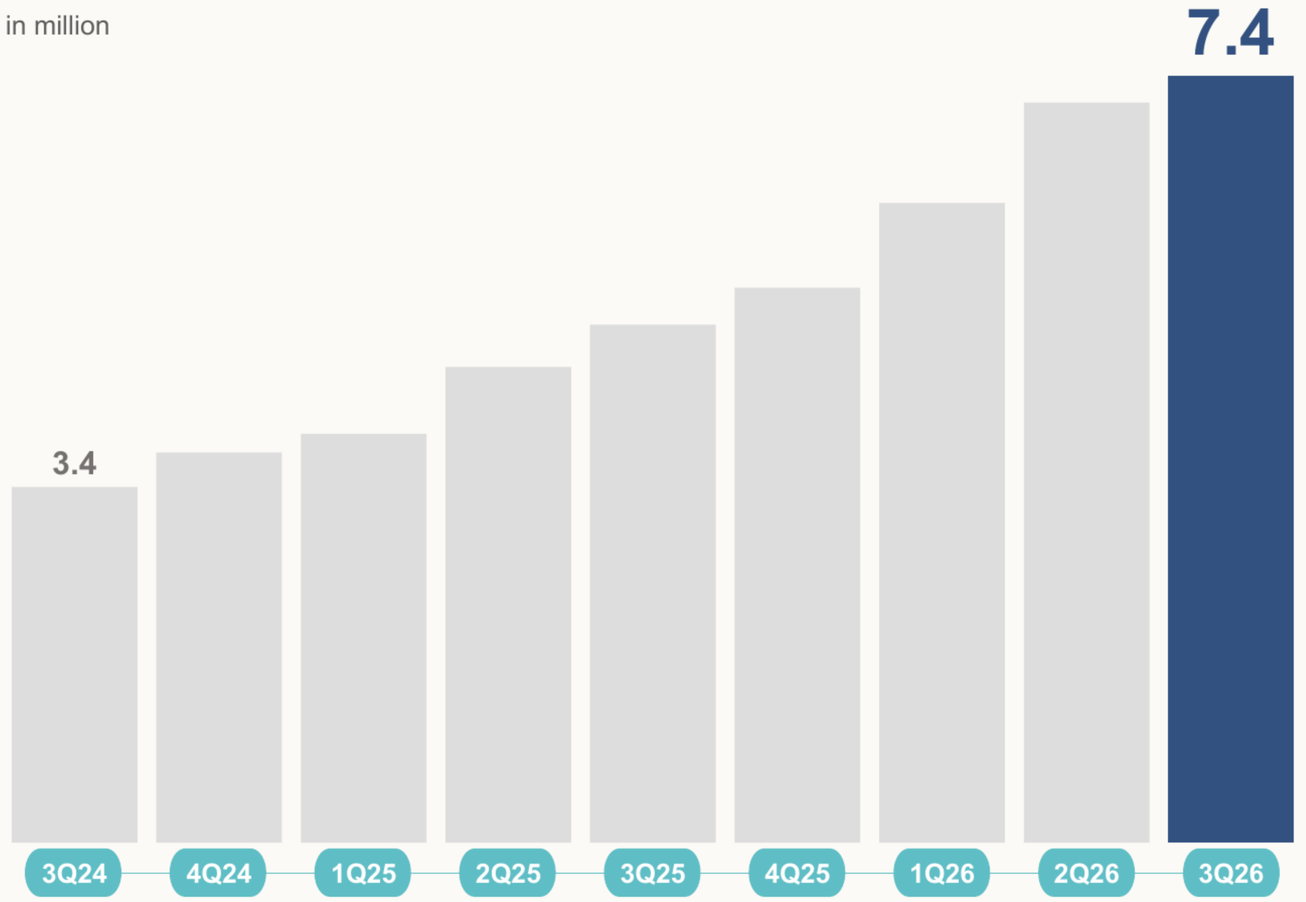
User Base Growth in 24 months

Access.

Bridging the credit gap across developing and developed markets

Group Unique Borrowers[1]

in million



(1) Unique borrowers are those who successfully borrowed on the Company's platforms during the period presented.

02 Behind the Performance Lies a Replicable Operating System

FinVolution

AI-driven Data Technology

Natural Language Processing
LLMs · Multi-modal models · TTS

Graph-Based Algorithms
Anti-fraud & risk association inference

Data Analysis & Data Modeling
Agentic rule mining · Automated evaluation

Cloud Computing
AI-native infrastructure

Trusted Generative AI
Responsible AI practices

Deep Know-how

Customer Acquisition
Intelligent marketing & conversion

Intelligent Operation
Agentic Engineering · AI automation

Risk Assessment
Anti-fraud · Credit scoring · Pricing

Funding Management
Fund matching · Post-loan mgt

19 YRS Cross-Cycle Expertise

Coveted Products
Fundo BLU

Diversified User Acquisition

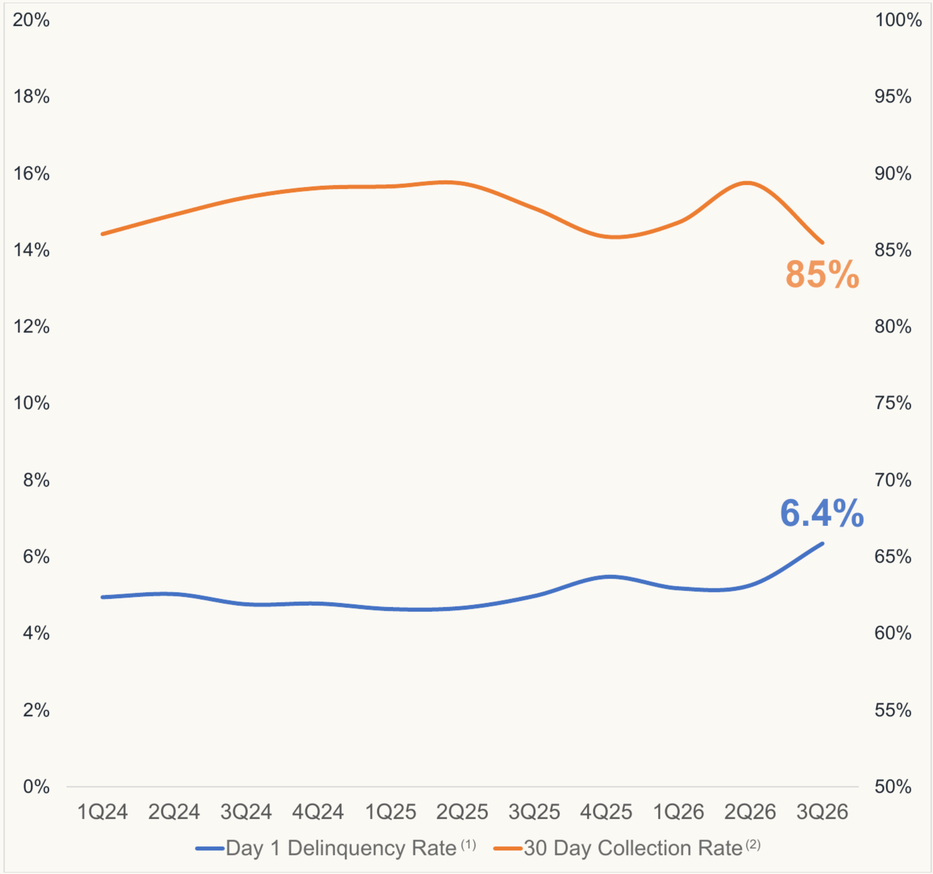
Extensive Partner Network
100+ institutional funding partners globally

Efficient Operation
Sharing operational excellence across markets

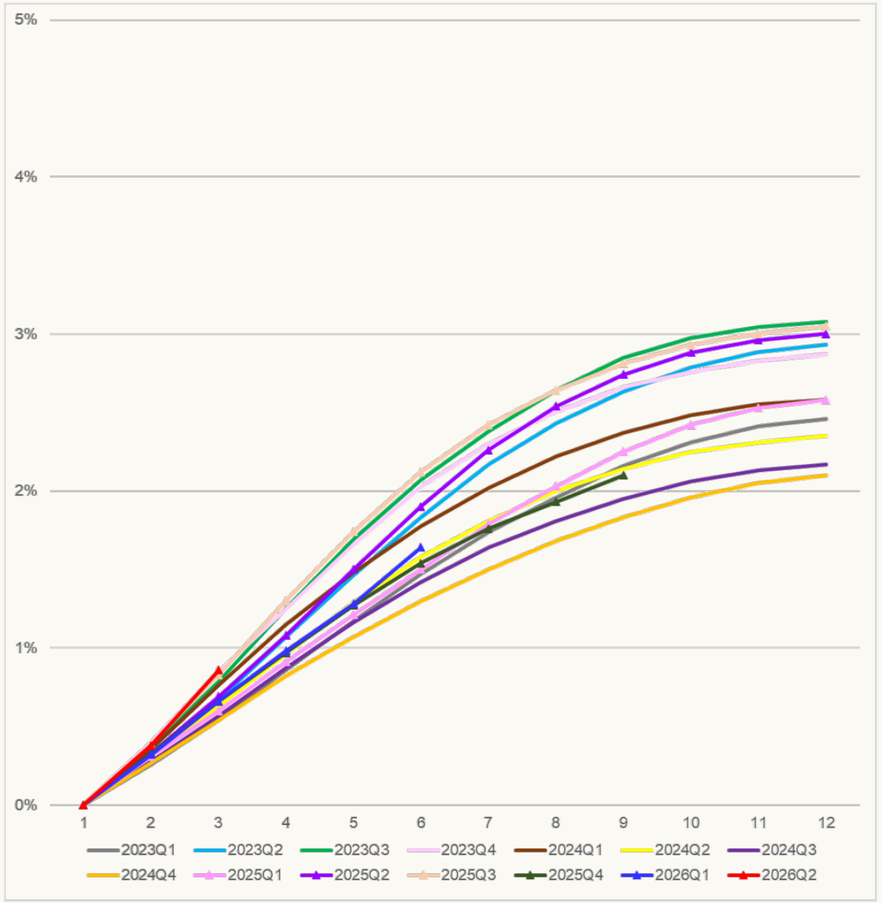
Sophisticated Risk Assessment
Proven risk management through market cycles

03 Validated Credit Experience

Risk Performance across Cycles



M1+ Delinquency Rates by Vintage(3)

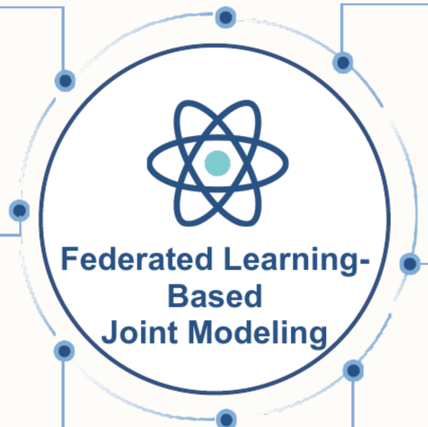


Note:
(1) Day 1 delinquency rate is defined as (i) the amount of current principal that became overdue as of a specified date, divided by (ii) the amount of current principal that was due for repayment as of such date.
(2) 30 Day collection rate is defined as (i) the amount of current principal that is repaid in 30 days among the total amount of current principal that is overdue as of a specified date, divided by (ii) the total amount of current principal that is overdue as of such date.
(3) Data as of September 30, 2026. Represents the historical cumulative 30-day plus past due delinquency rates by loan origination vintage for loan products in Chinese Mainland. Loans facilitated under the capital-light model, for which the Company does not bear principal risk, are not included in the chart. Vintage is defined as loans facilitated during a specified time period. Delinquency rate by vintage is defined as (i) the total amount of principal for all loans in a vintage that become delinquent, less (ii) the total amount of recovered past due principal for all loans in the same vintage, divided by (iii) the total amount of initial principal for all loans in such vintage.

04 Proprietary Customer Acquisition Know-how

FinVolution

	Chinese Mainland	Overseas Markets
Traffic Platforms	小红书	
Search Engines	Baidu 百度	
Embedded Finance	Leading internet and local service platforms	Top e-commerce platforms
Point-of-Sale	KOO	Mobile brand and electronic distribution channels



Expanding User Base

2.9M New Borrowers in 3Q26

+63% YoY

Highly-Automated

99% Loan automation in China

<1 min Approval Time

RMB 13,723
Average Principal Amount(1)

8.6 Months
Average Loan Tenure(1)

(1) Calculated based on transaction volume on our marketplace in Chinese mainland in Q3 2026.

05 Leadership Team with Track Record



Tiezheng LI

Chief Executive Officer
Co-founder
Vice Chairman

中国民生银行 CHINA MINSHENG BANKING CORP.,LTD.

- Education:

上海交通大學 SHANGHAI JIAO TONG UNIVERSITY · CEIBS 中欧国际工商学院



Shaofeng GU

Chief Innovation Officer
Co-founder
Chairman

Microsoft

- Education:

上海交通大學 SHANGHAI JIAO TONG UNIVERSITY

Awards Recognition

2026 Asia Executive Team

extel

FinanceAsia AWARDS 2025

- *Most Innovative Use of Technology (Chinese Mainland)*
- *Best Strategic Initiative (The Philippines)*



Yuxiang WANG

COO
CTO

Baidu 百度 · Opera

- Education:

復旦大學 FUDAN UNIVERSITY · CEIBS 中欧国际工商学院



Jiayuan XU

CFO

pwc · NCB 南洋商業銀行

- Education:

上海交通大學 SHANGHAI JIAO TONG UNIVERSITY · CEIBS 中欧国际工商学院



Pingping CHEN

President,
Chief Compliance Officer

ICBC · KAISA 佳兆业

- Education:

復旦大學 FUDAN UNIVERSITY · CEIBS 中欧国际工商学院



Dr. Ming GU

Head of Indonesia

ANT GROUP · OPERA SOLUTIONS

- Education:

Grinnell College · Caltech



Dr. Xiaodong SUN

Head of International Markets (excl. Indonesia)

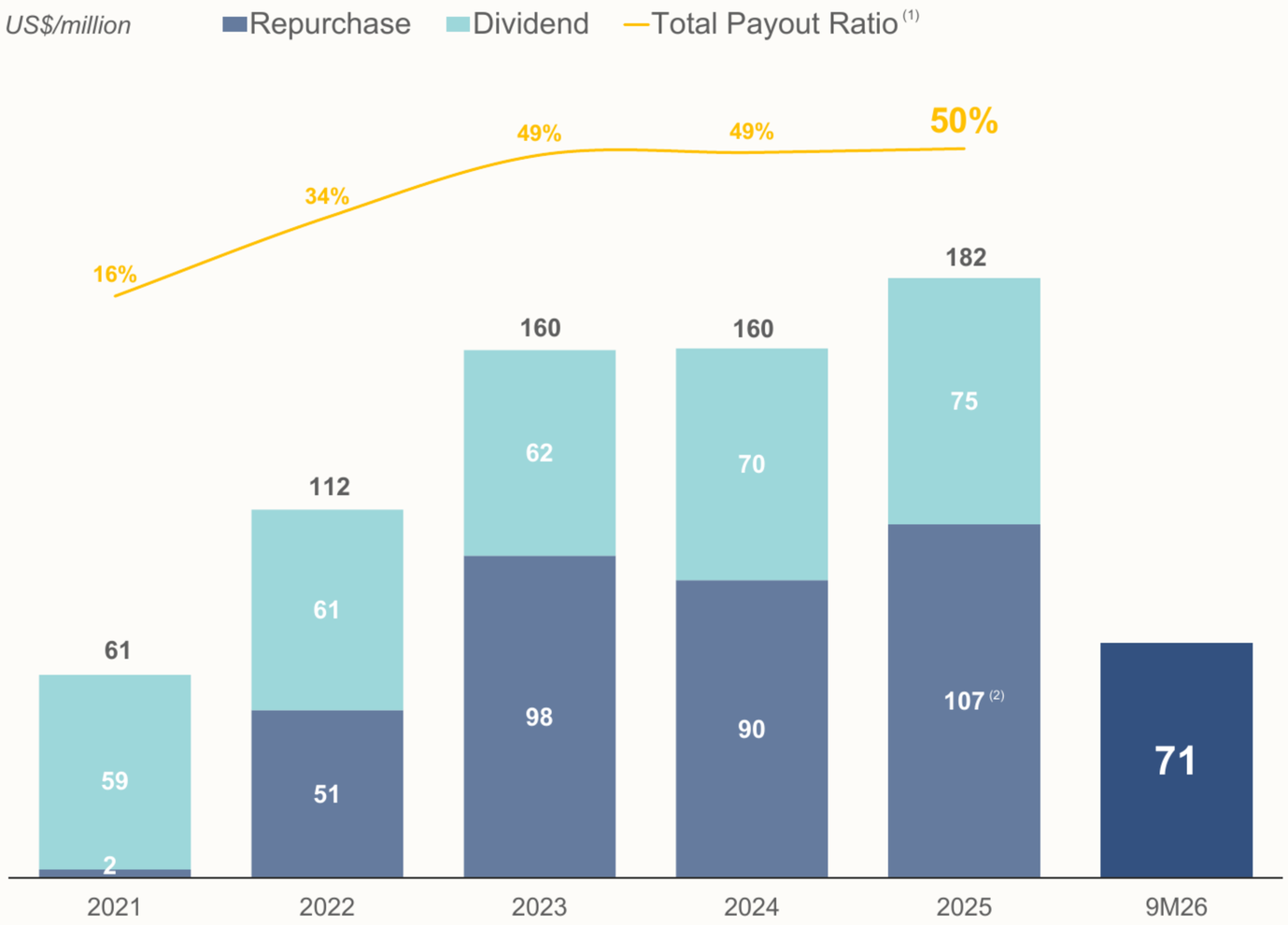
Ant International · citi

- Education:

北京大學 PEKING UNIVERSITY · PURDUE UNIVERSITY

06 Disciplined Capital Allocation

Total Value Returned to Shareholders (Approx.)



8th Year
Consecutive Dividend

20–30%
Dividend Payout Policy (unchanged)

We see value in our share

US$71mn
9M26 Buyback $

US$150mn
New Buyback Program(3)

(1) The total payout ratio is calculated as the sum of dividends paid and share repurchases executed during a given fiscal period, divided by net profit attributable to FinVolution Group for that same period.
(2) Including US$61 million concurrent repurchases with convertible bond issuance in Q2 2025.
(3) The Company may repurchase up to US$150 million of its shares (including ADSs) under the share repurchase program effective May 30, 2026, through May 29, 2028.
(4) The Company completed initial public offering with total net proceeds of approximately US$252 million in November 2017.

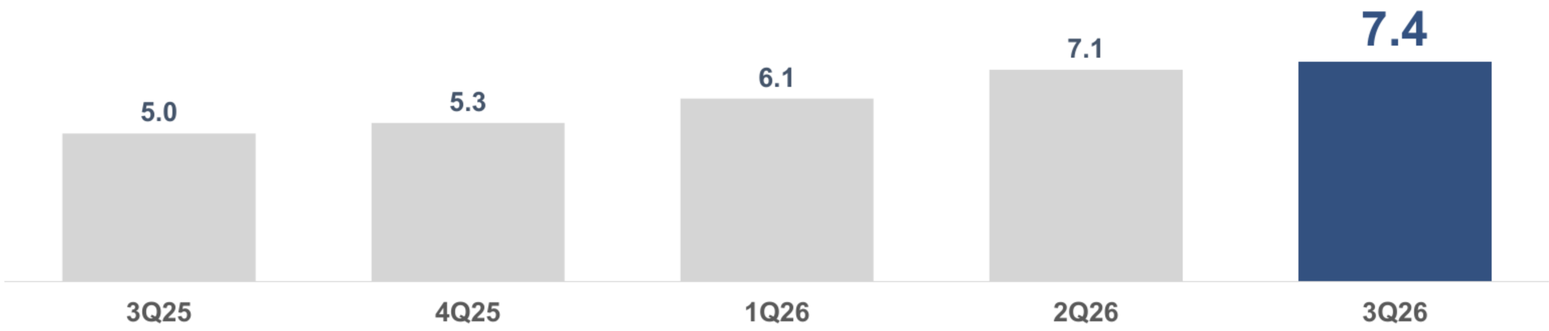
Operational & Financial Metrics



3Q26: Operation Affected by China's Funding and Risk Reset

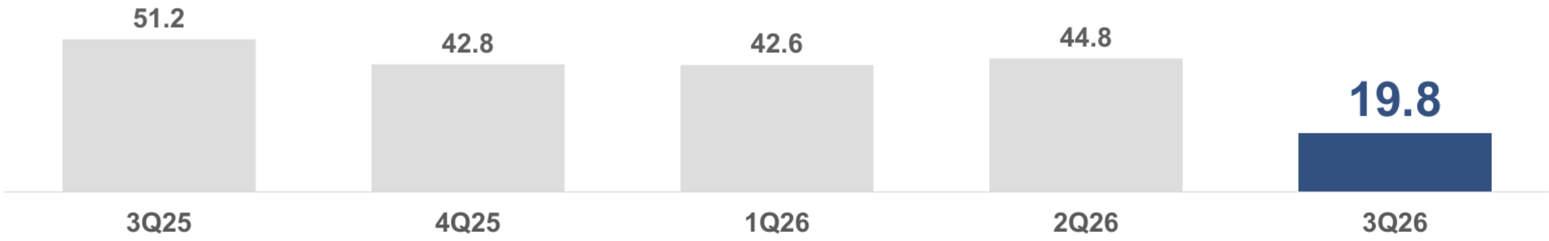
Unique Borrowers

in mn



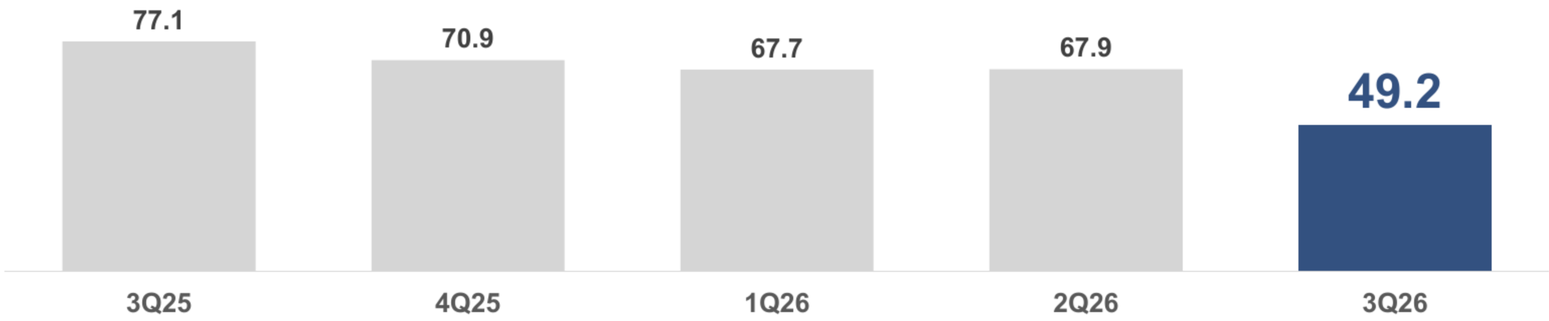
Transaction Volume

in RMB/bn



Loan Balance

in RMB/bn



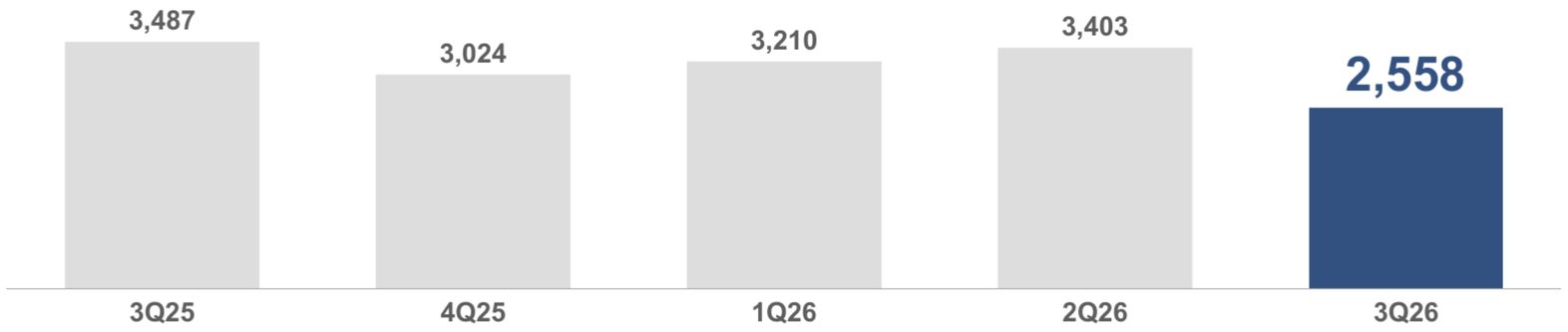
3Q26: Financial Results

Temporary Pullback in Risk Appetite and Conservative Provision

FinVolution

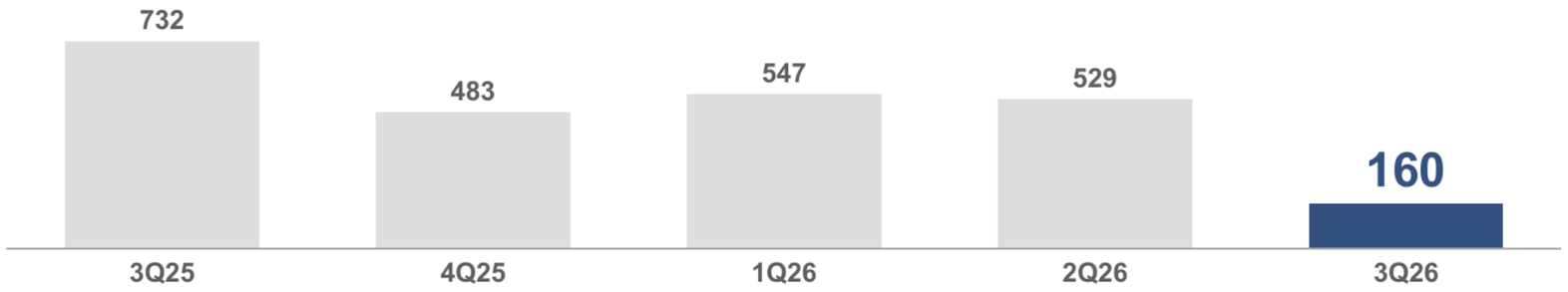
Net Revenue

in RMB/mn



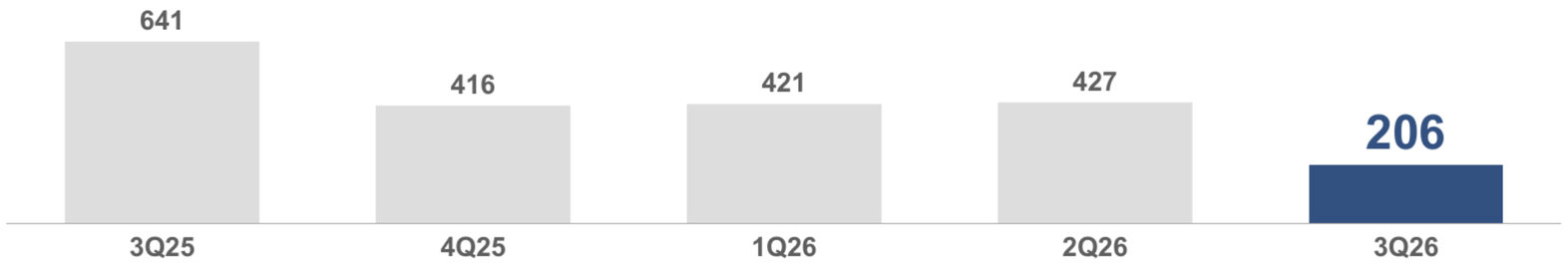
Operating Profit

in RMB/mn



Net Profit

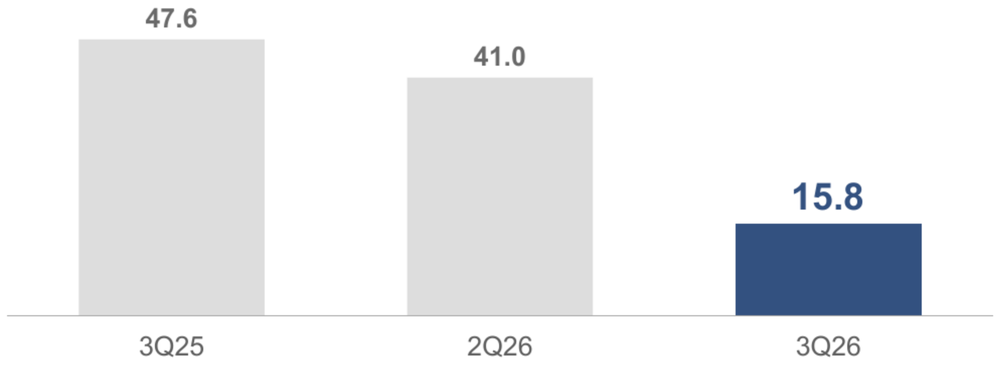
in RMB/mn



Chinese Mainland: Navigating Regulatory and Funding Headwinds

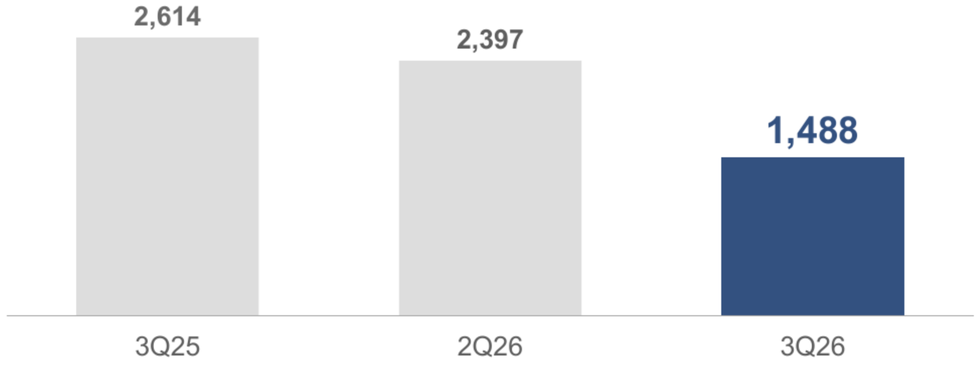
Transaction Volume (1)

RMB billion



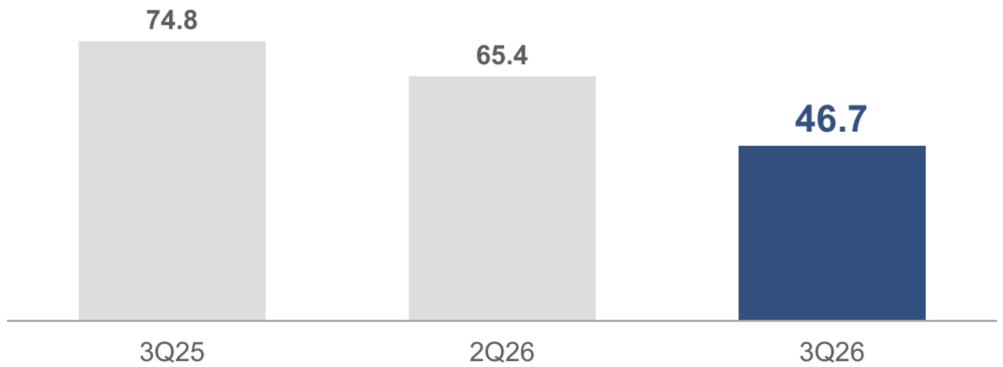
Net Revenue

RMB million



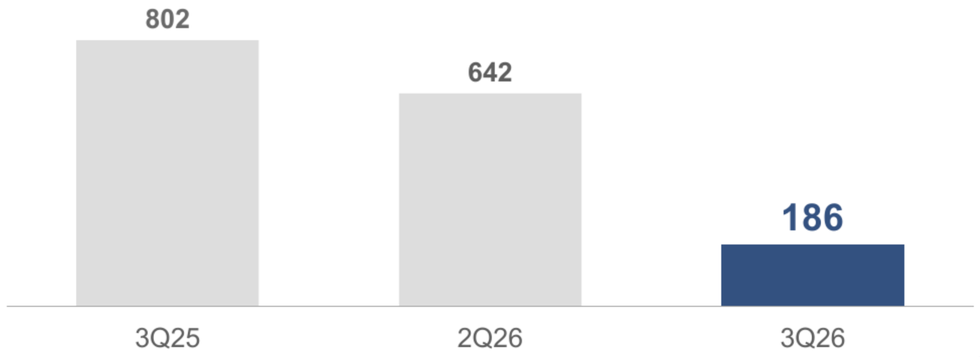
Outstanding Loan Balance (2)

RMB billion



Non-GAAP Adjusted EBITDA (3)

RMB million

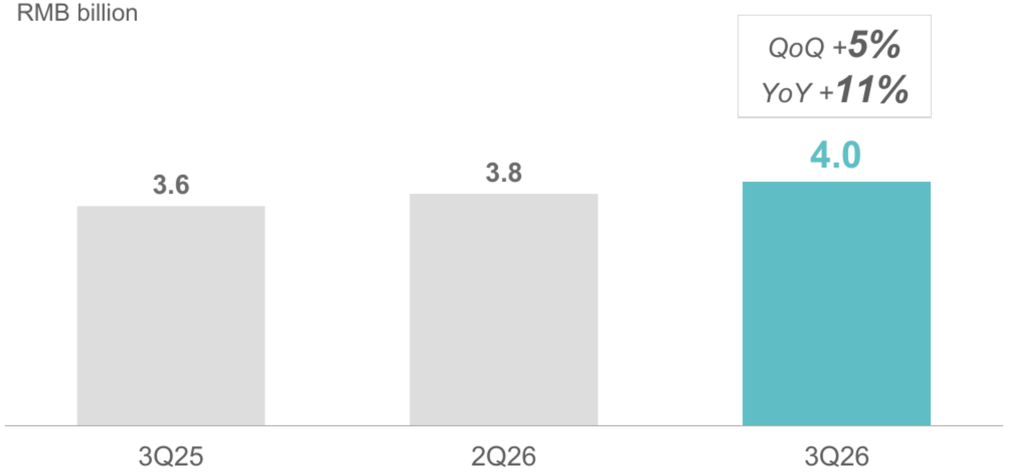


(1) Transaction volume refers to the loan amount facilitated during each period.
(2) Outstanding loan balance of China business refers to the balance of outstanding loans delinquent within 180 days as of the end of each period in the Chinese mainland market.
(3) Non-GAAP Adjusted EBITDA represents operating profit (loss) plus (a) depreciation and amortization expenses and (b) share-based compensation expenses.

Overseas Markets: Scaling Profitability Across International Footprint

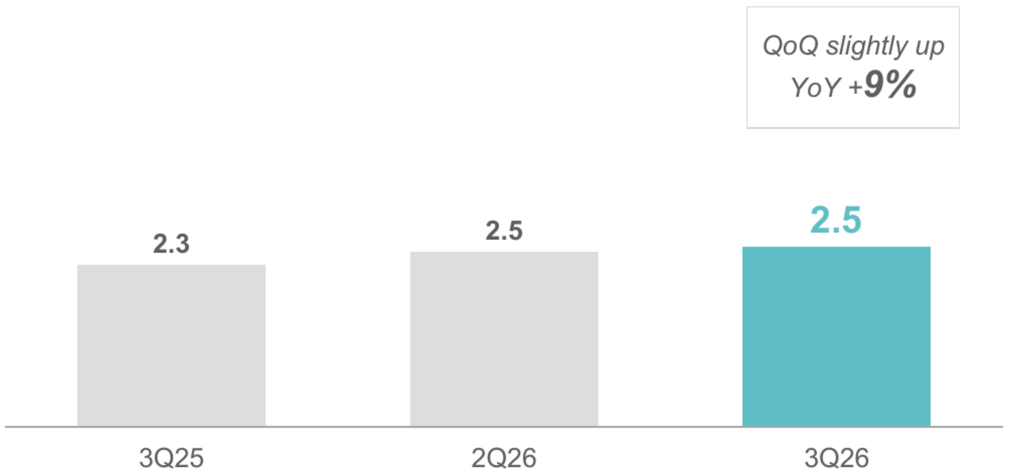
Transaction Volume (1)

RMB billion



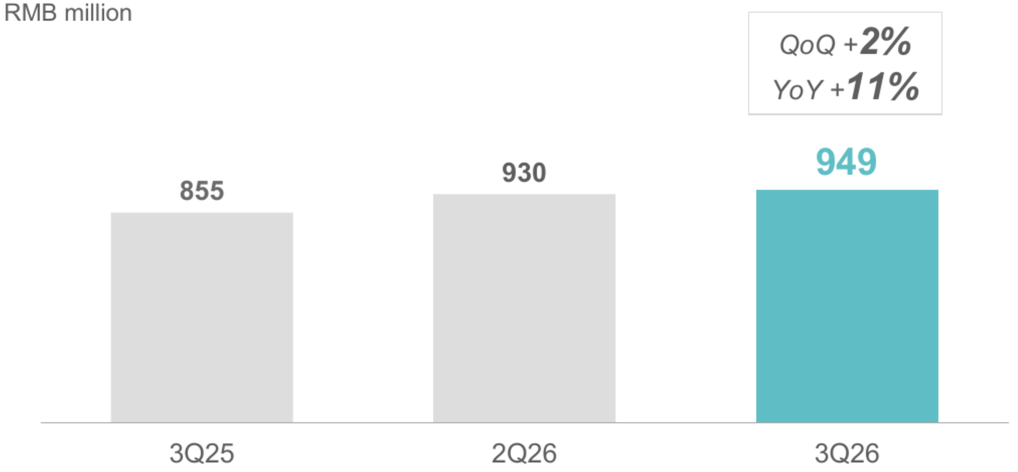
Outstanding Loan Balance (2)

RMB billion



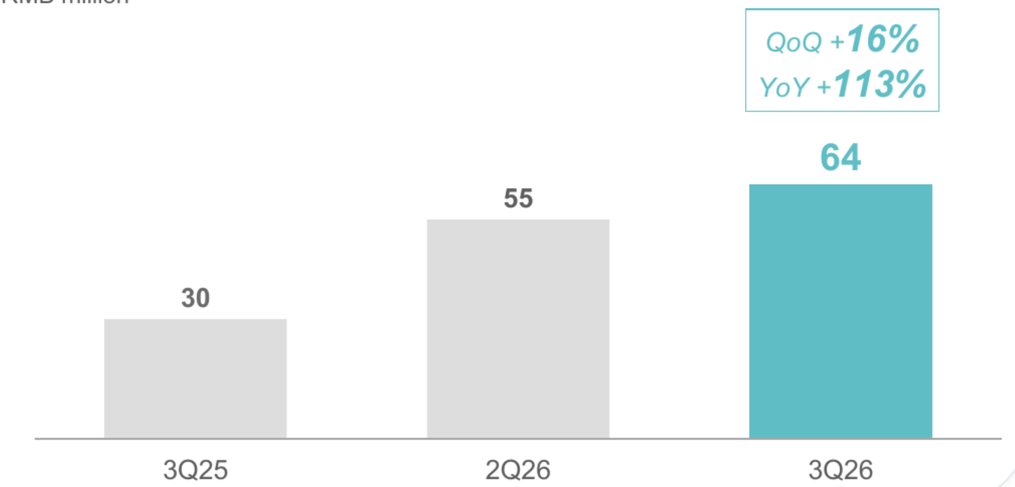
Net Revenue

RMB million



Non-GAAP Adjusted EBITDA (3)

RMB million



(1) Transaction volume refers to the loan amount facilitated during each period.
(2) Outstanding loan balance of overseas markets refers to the balance of outstanding loans delinquent within 30 days as of the end of each period in overseas markets.
(3) Non-GAAP Adjusted EBITDA represents operating profit (loss) plus (a) depreciation and amortization expenses and (b) share-based compensation expenses.

Robust Balance Sheet to Support China Transition

FinVolution

Liquidity & Cash Position

RMB mn	2Q26	3Q26
Cash + ST investments	6,421	8,361
Total Debt(1)	(1,534)	(1,539)
Net Cash(2)	**4,887**	**6,822**
Restricted Cash	1,632	1,556
Total Liquidity(3)	**6,519**	**8,378**

Balance Sheet Leverage

RMB mn	2Q26	3Q26
Risk-bearing loan balance	34,563	25,432
Total shareholders' equity	16,631	16,806
Leverage Ratio(4)	**2.1x**	**1.5x**

(1) Total Debt = short-term borrowings + convertible senior notes + long-term borrowings.
(2) Net Cash = cash and cash equivalents + short-term investments – total debt.
(3) Total Liquidity = net cash + restricted cash.
(4) Leverage Ratio = risk-bearing loan balance / shareholders' equity.

FinVolution

Thank You



https://ir.finvgroup.com/
ir@xinye.com

Selected Segment Information

Selected Segment Information

(in RMB'000)

3Q26	Chinese Mainland	Overseas Markets[1]	Others[2]	Elimination	Total
Net revenue	**1,488,261**	**948,894**	**126,570**	**(5,829)**	**2,557,896**
Less[3]: Operating expenses[4]	(1,318,156)	(886,789)	(156,169)	5,829	**(2,355,285)**
Operating segment profit/(loss)	**170,105**	**62,105**	**(29,599)**	**-**	**202,611**
Less: Unallocated expenses[5]					**(42,595)**
Operating profit					**160,016**

3Q25	Chinese Mainland	Overseas Markets[1]	Others[2]	Elimination	Total
Net revenue	**2,613,520**	**855,374**	**23,427**	**(5,714)**	**3,486,607**
Less[3]: Operating expenses[4]	(1,829,182)	(826,675)	(66,399)	5,714	**(2,716,542)**
Operating segment profit/(loss)	**784,338**	**28,699**	**(42,972)**	**-**	**770,065**
Less: Unallocated expenses[5]					**(38,130)**
Operating profit					**731,935**

Reconciliation of GAAP and Non-GAAP Results

(in RMB'000)

3Q26	Chinese Mainland	Overseas Markets	Others	Unallocated expenses	Total
Operating profit	**170,105**	**62,105**	**(29,599)**	**(42,595)**	**160,016**
Add: Depreciation and amortization	16,216	1,665	170	-	**18,051**
Add: SBC expenses	-	-	-	42,595	**42,595**
Non-GAAP Adjusted EBITDA[6]	**186,321**	**63,770**	**(29,429)**	**-**	**220,662**

3Q25	Chinese Mainland	Overseas Markets	Others	Unallocated expenses	Total
Operating profit	**784,338**	**28,699**	**(42,972)**	**(38,130)**	**731,935**
Add: Depreciation and amortization	17,448	1,304	116	-	**18,868**
Add: SBC expenses	-	-	-	37,865	**37,865**
Non-GAAP Adjusted EBITDA[6]	**801,786**	**30,003**	**(42,856)**	**(265)**	**788,668**

(1) "Overseas Markets" includes Indonesia, the Philippines and Australia.
(2) "Others" includes a combination of multiple business activities that each does not meet the quantitative thresholds to qualify as reportable segments.
(3) The significant expense categories and amounts align with the segment-level information that is regularly provided to the CODM.
(4) "Operating Expenses" includes Origination, servicing expenses and other costs of revenue, Sales and marketing expenses, General and administrative expenses, Research and development expenses, Credit losses for quality assurance commitment, Provision for loans receivable and Provision for accounts receivable and contract assets.
(5) Unallocated expenses are mainly related to share-based compensation, impairment of goodwill of prior acquisitions, and other miscellaneous items that are not allocated to segments. These expenses are excluded from segment results as they are not reviewed by the CODM as part of segment performance.
(6) "Non-GAAP Adjusted EBITDA" represents operating profit (loss) plus (a) depreciation and amortization expenses and (b) share-based compensation expenses.