

March 2026



## Q4 and Full Year 2025 Result Presentation

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# Our Mission



To Enable a Better Life for People by **Facilitating Safe, Convenient and Inclusive Financial Services** through **Technology Empowerments** to **Financial Institutions**





# Company Overview



# What We Have Achieved in 2025

## A Leading AI-empowered Credit-Tech Platform in China

**63.6 million**

Cumulative Users with Approved Credit Lines<sup>(1)</sup>

**167**

Cumulative Financial Institution Partners<sup>(1)</sup>

**RMB327.1 billion**

Loan Facilitation Volume in 2025

**1.6%**

YoY Increase

**RMB6,354 million**

Non-GAAP Net Income in 2025<sup>(2)</sup>

**26.4%**

Non-GAAP ROE<sup>(3)</sup>



Notes: (1) Data as of December 31, 2025. (2) Excluding share-based compensation expenses. (3) Non-GAAP ROE refers to (i) the FY25 Non-GAAP net income attributed to the Company, divided by (ii) the average shareholder's equity of December 31, 2024 and December 31, 2025.

# Dedicated to Returning Value to Shareholders



Significant share count reduction by repurchases

Authorized and Actual Repurchased Value  
(US\$ million)

**US\$1.2 billion**

Worth of ADSs repurchased Cumulatively



**45.5 million**

Total number of ADSs repurchased

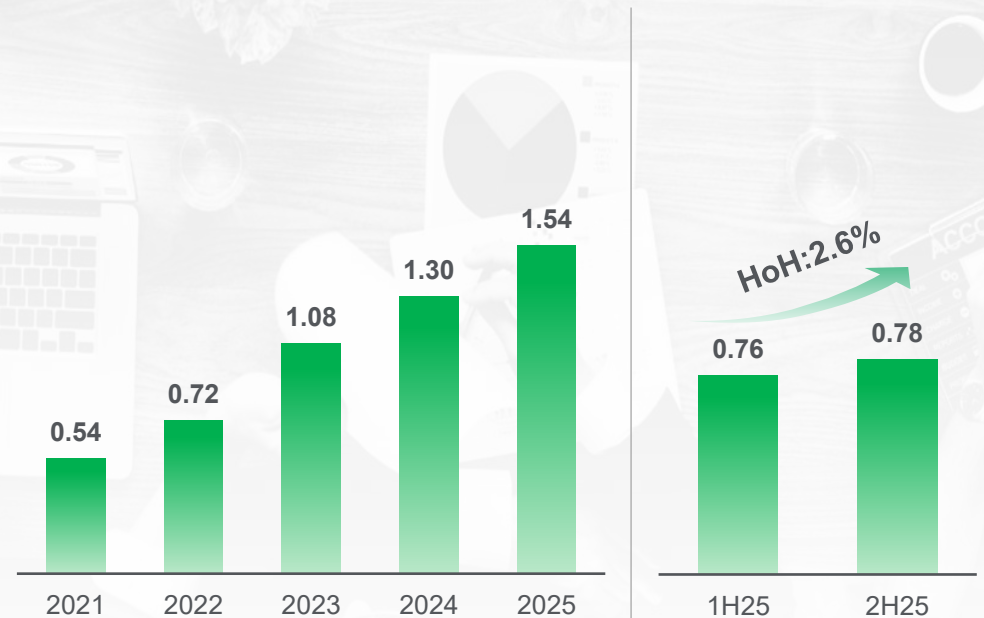
**28.2%**

Share count reduction through share repurchase plans<sup>(2)</sup>



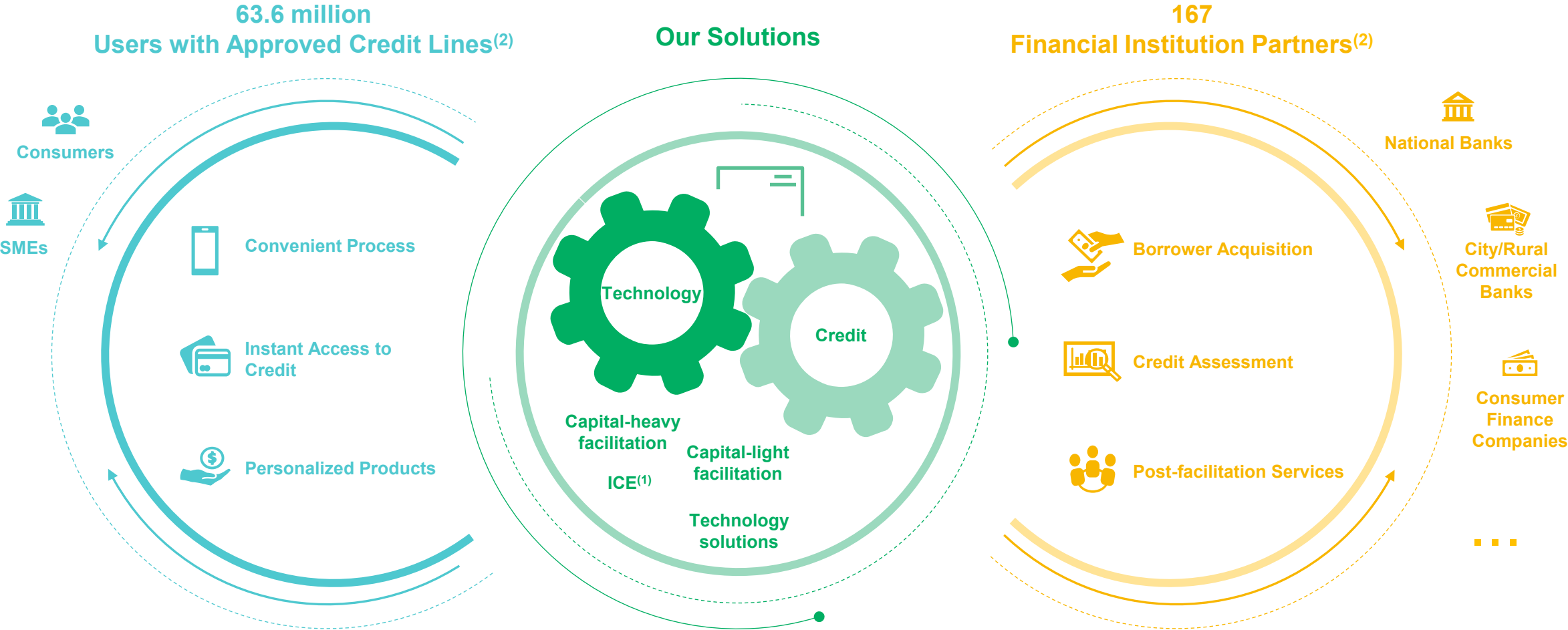
Progressive Dividend per ADS

Dividend per ADS  
(US\$)



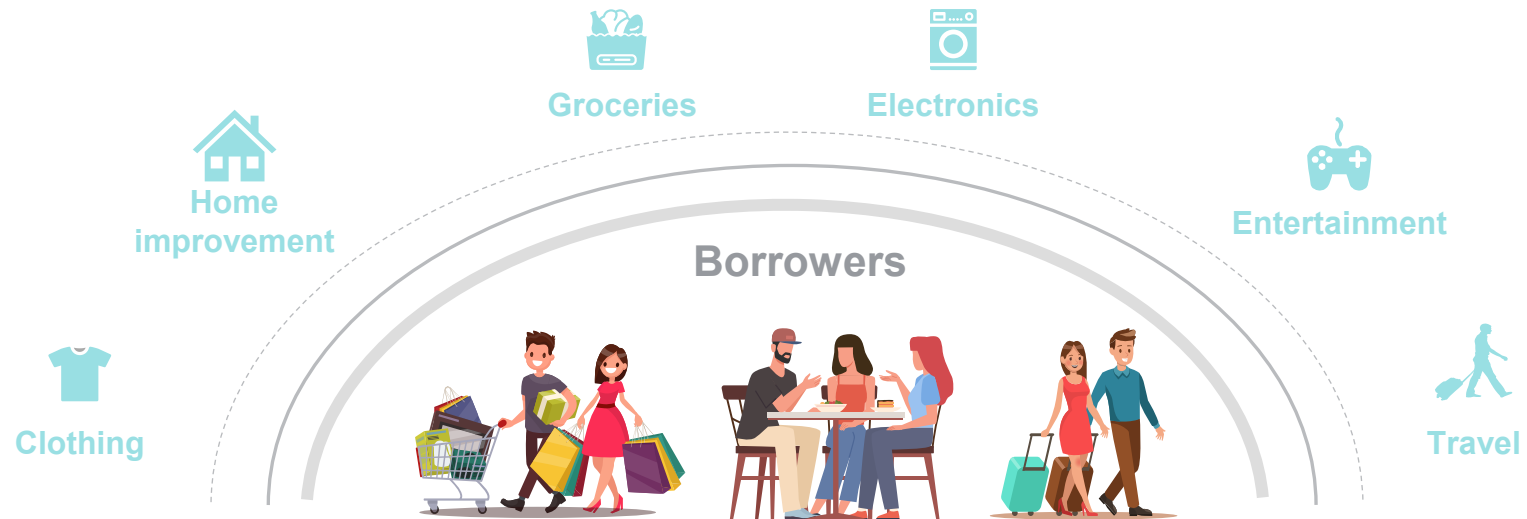
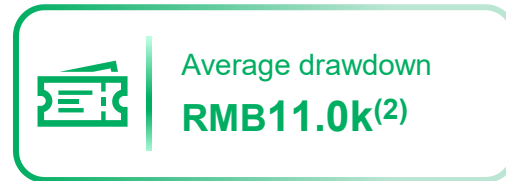
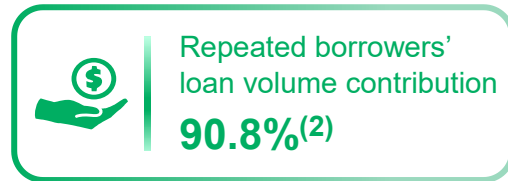
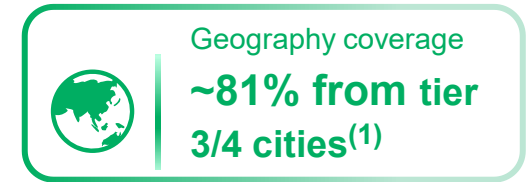
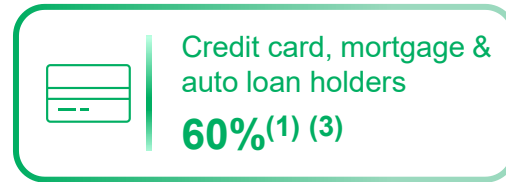
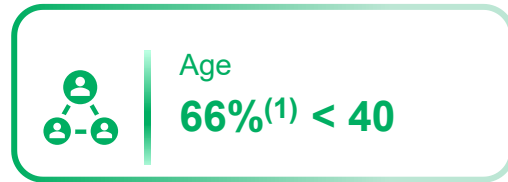
Note: (1) Represents the execution of the concurrent share repurchase upon the pricing of the Convertible Senior Notes on March 25, 2025. (2) Share count reduction refers to (i) the total number of ADSs repurchased from June 20, 2023 to March 17, 2026, divided by (ii) the number of outstanding ADSs as of June 19, 2023, excluding the effects of ESOP.

# We Primarily Enable Financial Institutions with Our Innovative Technology Solutions...



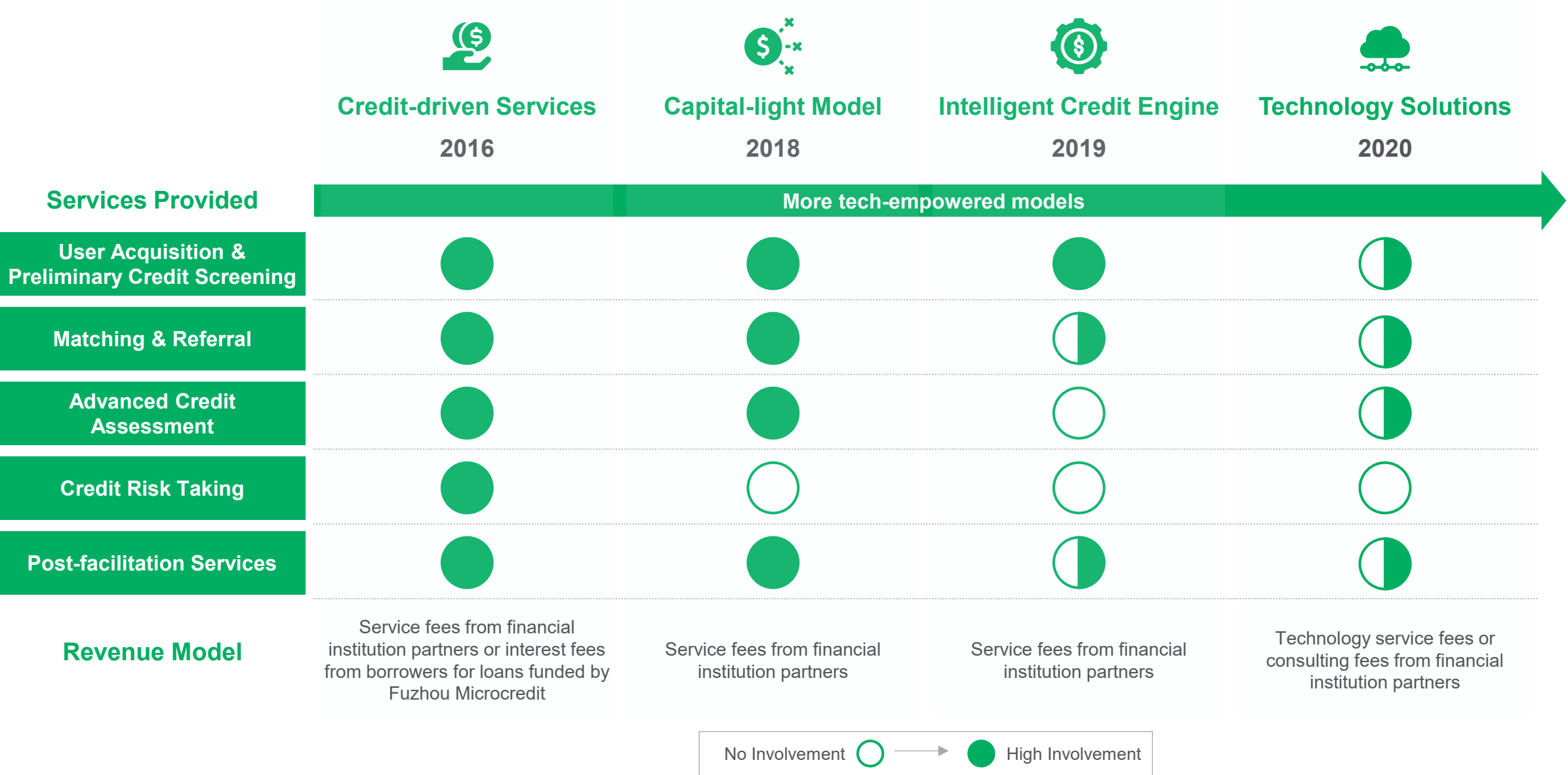
Notes: (1) Refers to Intelligence Credit Engine. (2) Cumulative number as of December 31, 2025.

# ...to Make Credit Accessible and Affordable to Underserved Borrowers



Notes: (1) Data based on cumulative users with approved credit lines as of December 31, 2025. (2) 4Q25 data. (3) Refer to the users who possess a credit card or have a mortgage or auto loan, and have made at least one repayment within 6 months prior to the date when the credit line was granted.

# Our Solutions



# Multichannel and Efficient User Acquisition With a Broad User Base



## AI-powered Online Advertising

- Partner with leading internet traffic platforms
- RTA-DMP Marketing System enables efficient user acquisition
- Acquire users across all online life and business scenarios

## Embedded Finance

- 75 embedded finance channel partners, including leading internet traffic platforms / payment / e-commerce / ride-hailing / smart phone companies / financial institutions

## Borrower Referral and Offline Promotion

- Robust borrower referral programs
- On-the-ground sales force targeting users with more sophisticated credit demand

**63.6 million**

cumulative users with approved credit lines

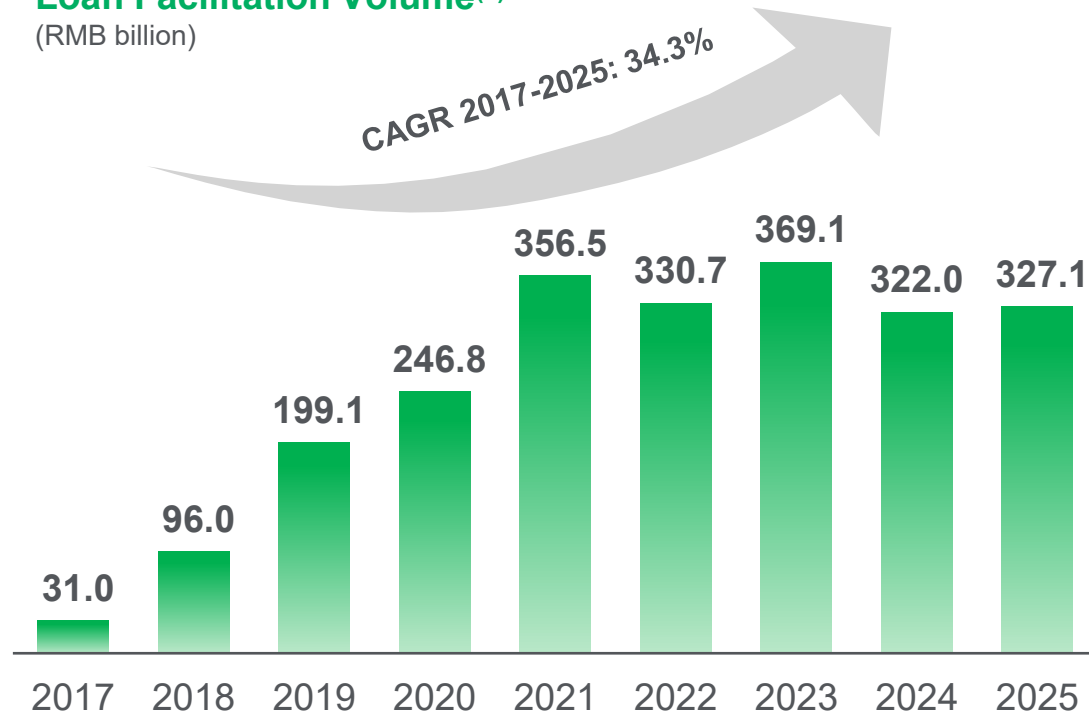
**38.9 million**

cumulative borrowers

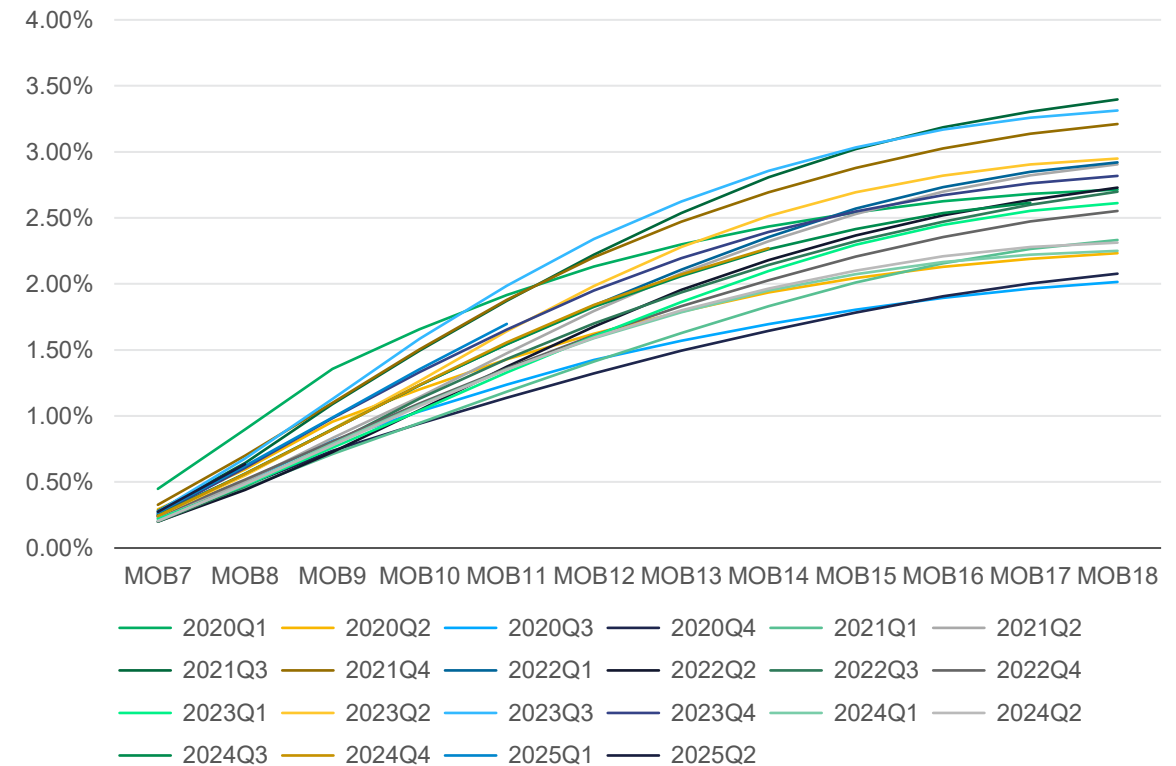
# Proven Track Record of Consistent Execution with Stable Asset Quality

## Our Track Record

**Loan Facilitation Volume<sup>(1)</sup>**  
(RMB billion)



**180 Day+ Delinquency Rates by Vintage<sup>(2)</sup>**  
(As of December 31, 2025)

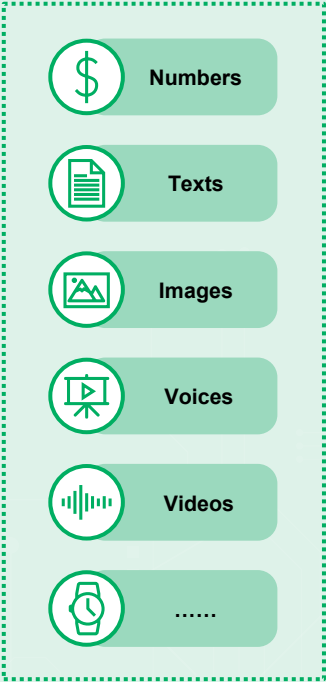


Note: (1) Refers to the total principal amount of loans facilitated and originated during the given period, including the loan volume under credit driven services, capital-light model, Intelligence Credit Engine ("ICE") and total technology solutions. (2) a percentage, which is equal to (i) the total amount of principal for all loans facilitated by our Group in a fiscal quarter that become delinquent for more than 180 days, less the total amount of recovered past due principal for all loans facilitated by our Group that were delinquent for more than 180 days in the same fiscal quarter, divided by (ii) the total initial principal amount of loans facilitated by our Group in such fiscal quarter; loans under Intelligent Credit Engine and total technology solutions are not included in the delinquency rate calculation.

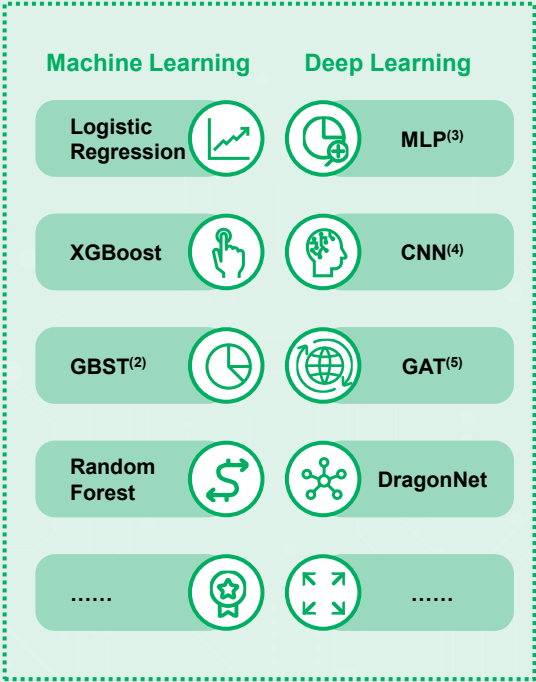
# AI-Empowered Credit Assessment Capabilities Create Dual Flywheel Effect

## Superior AI-driven Credit Assessment Engine (Argus)...

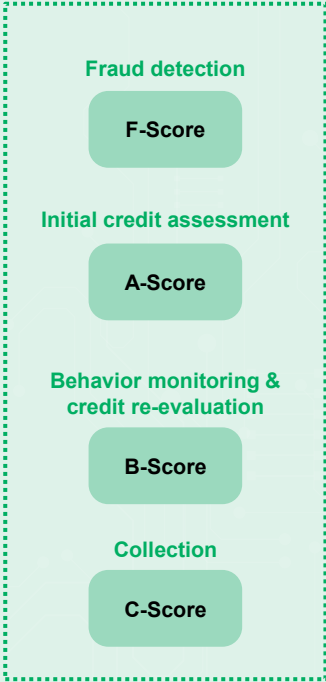
290 mm+ users<sup>(1)</sup> with multimodal insights



2,600+ models enabled with cutting-edge technologies



Proprietary credit score system output



## ... Reinforcing Flywheel Effect



99%+ of loan applications processed automatically



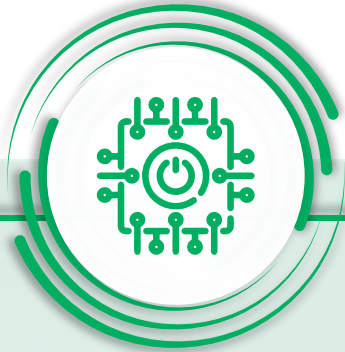
760k+ data dimensions



1600+ model iterations in 2025

Notes: Data as of December 31, 2025 unless otherwise specified. (1) Refers to cumulative registered users across our platform. (2) GBST refers to optimized distributed gradient boosting survival trees library that is implemented by Qfin based on XGBoost. (3) MLP refers to Multilayer Perceptron. (4) CNN refers to Convolutional Neural Network. (5) GAT refers to Graph Attention Network.

# Credit is a Natural and Perfect Use Case for AI Empowerment



**Massive data  
in digitally  
available form**  
for AI-powered business  
enablement



**Millions of  
repeating credit /  
repayment events**  
to train for constantly  
improving credit assessment



Frictionless customer  
experience with  
**automated  
loan process**

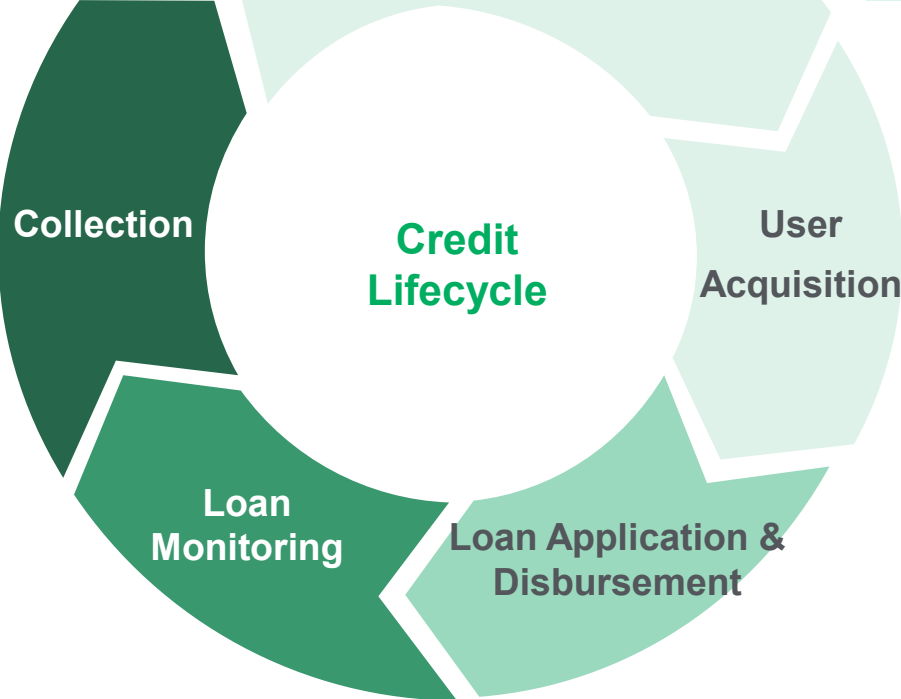


**Dramatic  
economic wins**  
for both lenders and  
consumers

# From “AI Across Our Operations” to Technology Enablement

Ubiquitous AI Applications in Our Business

“AI + Credit” Strategy



**Intelligent Marketing**  
Supporting the Growth Team in User Acquisition

**Copilot**  
Seamlessly Supporting the Post-Credit Service Team

**Little Qi**  
Providing 24/7 Personalized Intelligent Services

**AI Loan Officer**  
AI Agent Powered by Credit Business Insights

**AI Credit Officer**  
AI Agent Powered by Risk Assessment Insights

# “One Core, Two Wings” Strategy

Our Vision: Becoming a Respected Global Fintech Company



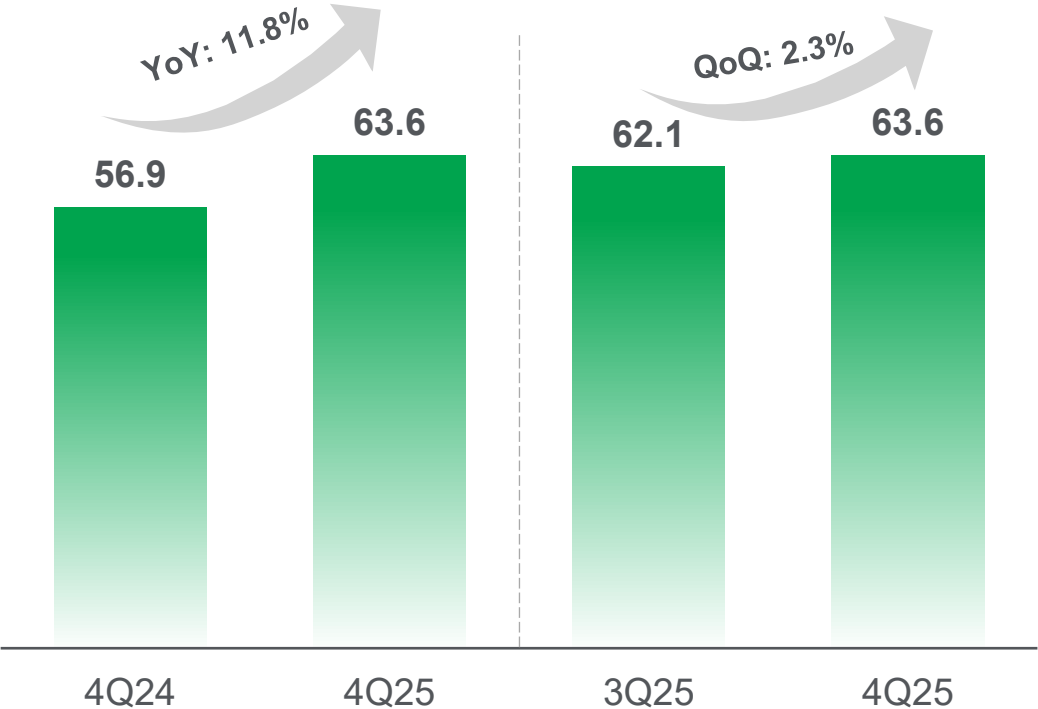
# Operational and Financial Data



# Consistently Expanding User Base

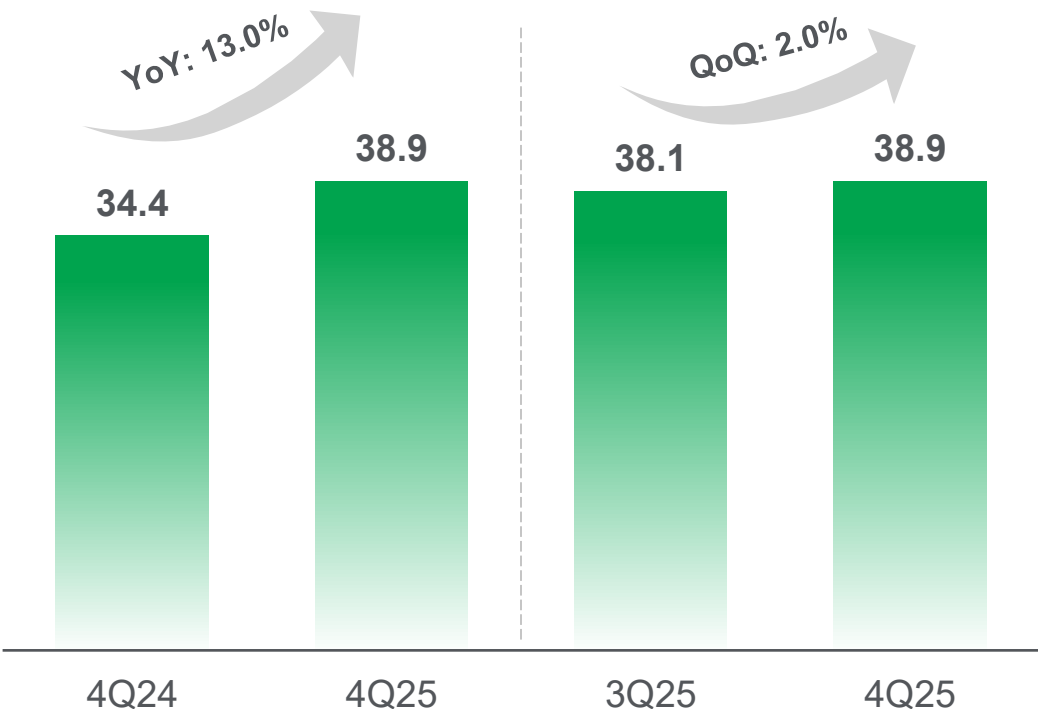
## Cumulative Users with Approved Credit Lines

(million)



## Cumulative Borrowers

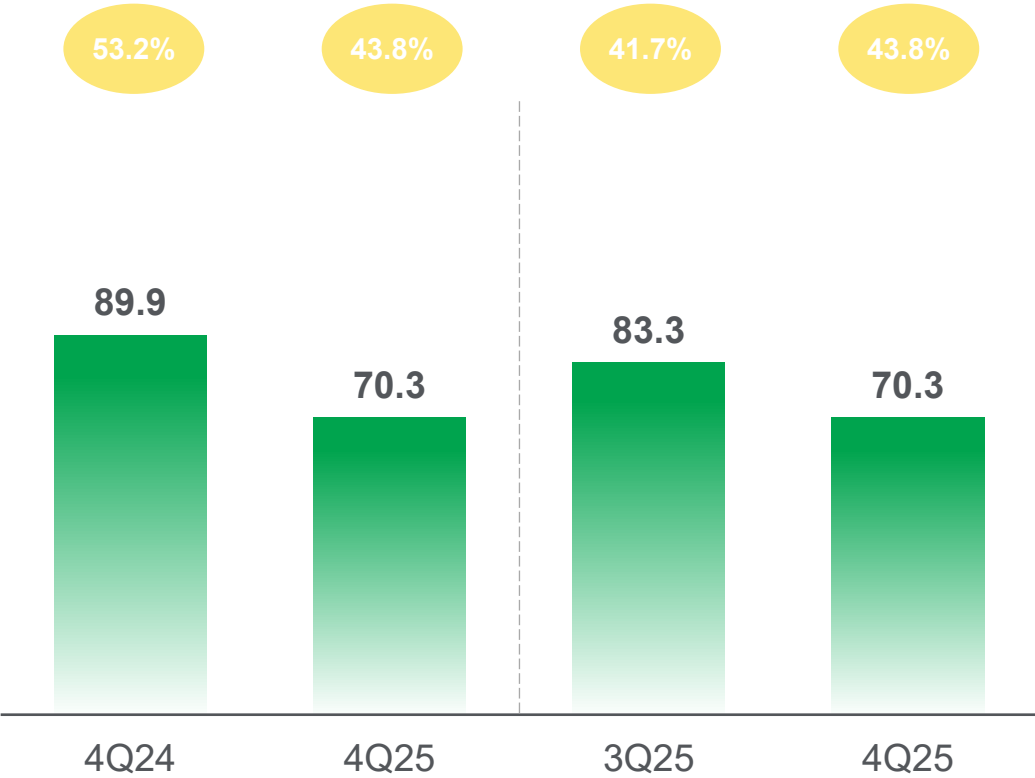
(million)



# Decline in Loan Volume with Tightened Credit Standards

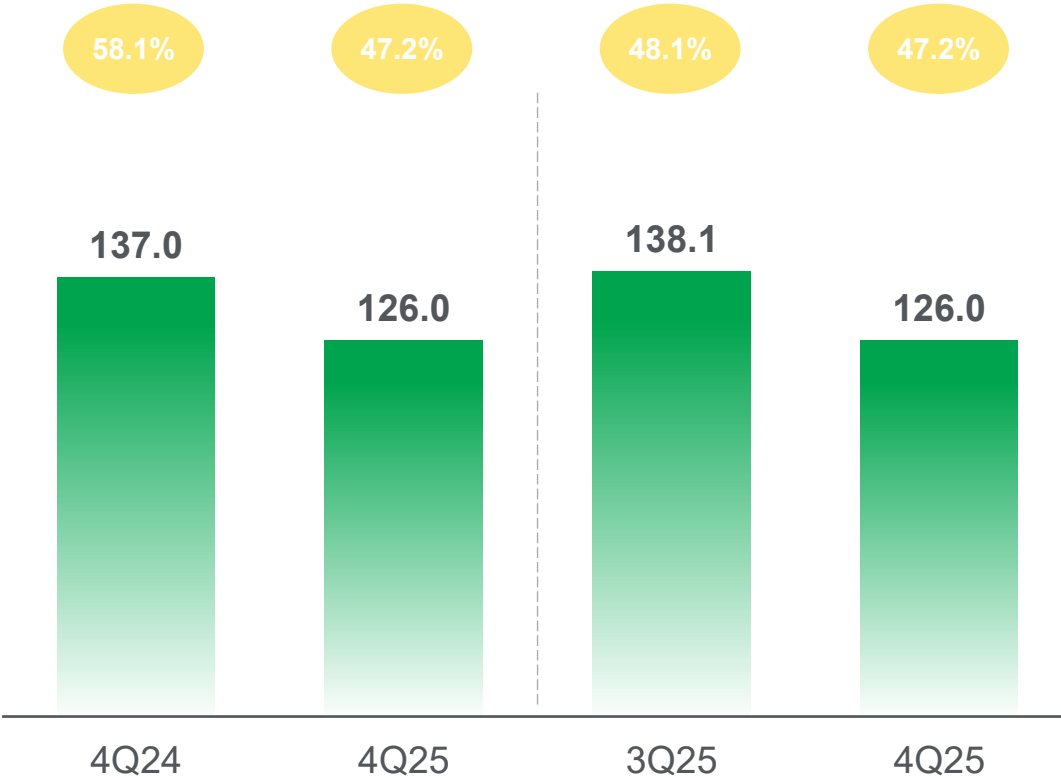
**Loan Facilitation Volume <sup>(1)</sup>**  
(RMB billion)

*% of platform services' contribution*



**Outstanding Loan Balance <sup>(2)</sup>**  
(RMB billion)

*% of platform services' contribution*

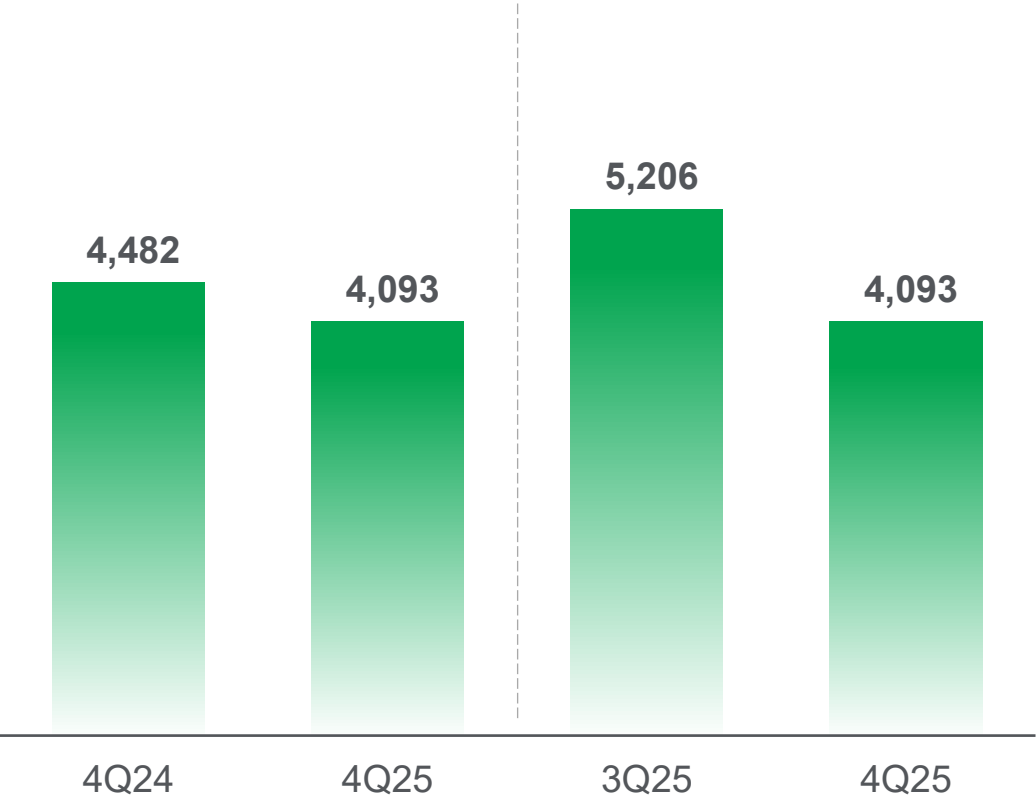


Notes: (1) Refers to the total principal amount of loans facilitated and originated during the given period, including the loan volume under credit driven services, capital-light model, Intelligence Credit Engine (“ICE”) and total technology solutions. (2) Refers to the total amount of principal outstanding for loans facilitated and originated at the end of each period, including the loan balance under credit-driven services, capital-light model, Intelligence Credit Engine (“ICE”) and total technology solutions, excluding loans delinquent for more than 180 days.

# Profit Contracted Due to Lower Loan Pricing and Rising Credit Costs

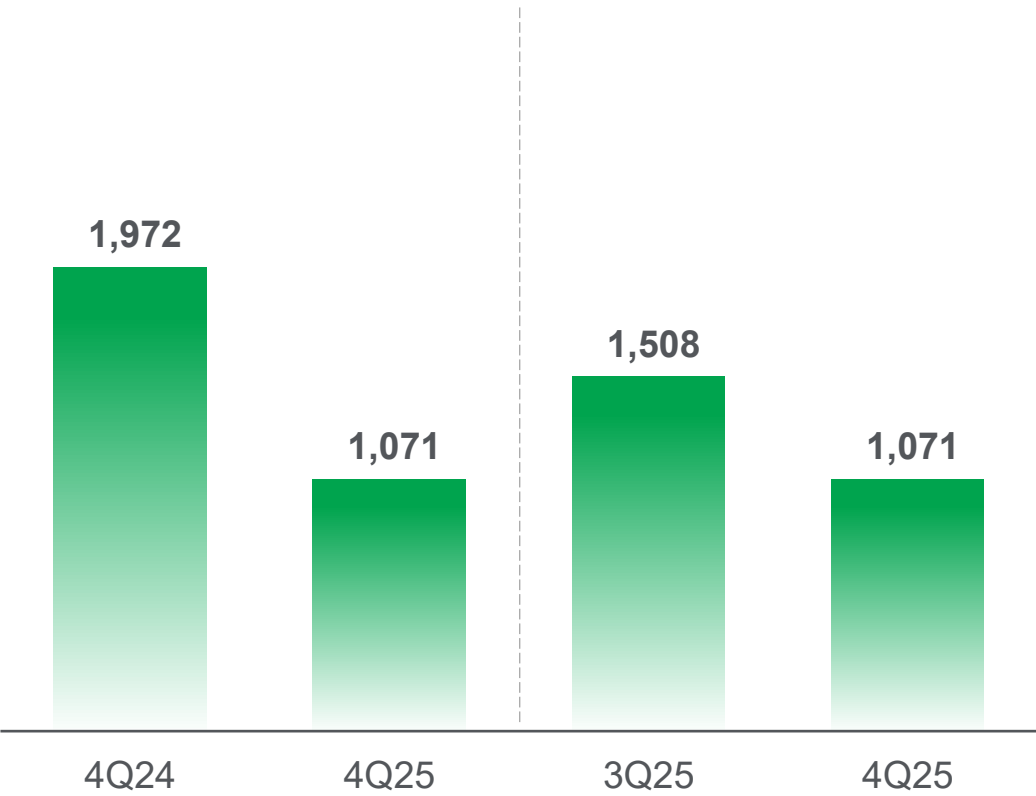
## Total Net Revenue

(RMB million)



## Non-GAAP Net Income <sup>(1)</sup>

(RMB million)



Notes: (1) Excluding share-based compensation expenses.

# Deleveraging in OPEX

## Facilitation, Origination and Servicing Expense

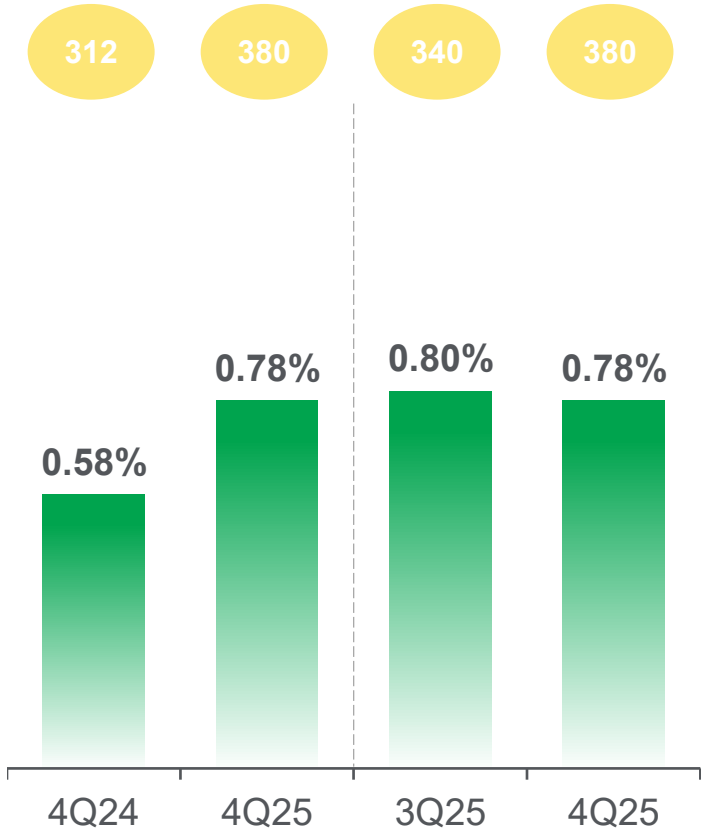
(% of Loan Facilitation Volume<sup>(1)</sup>)



## Sales and Marketing Expense

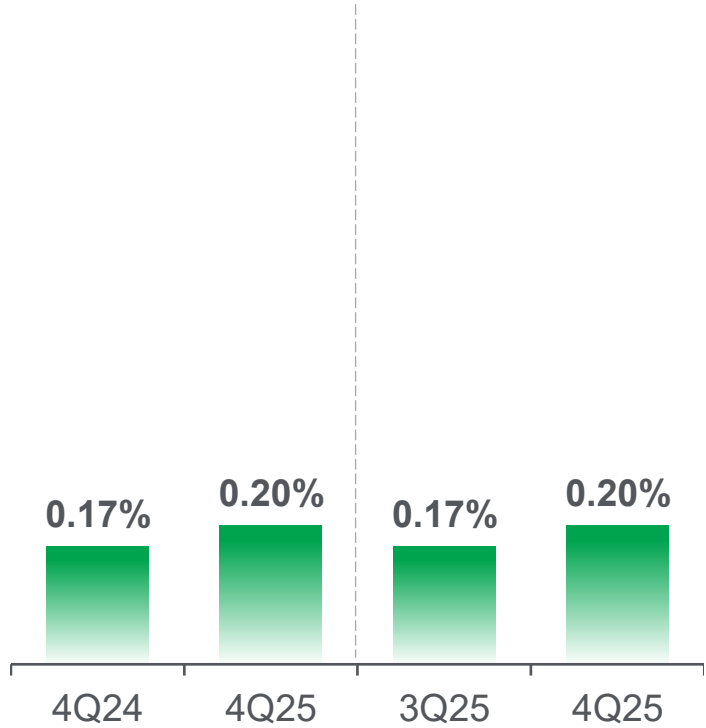
(% of Loan Facilitation Volume<sup>(1)</sup>)

User Acquisition Costs(RMB)<sup>(2)</sup>



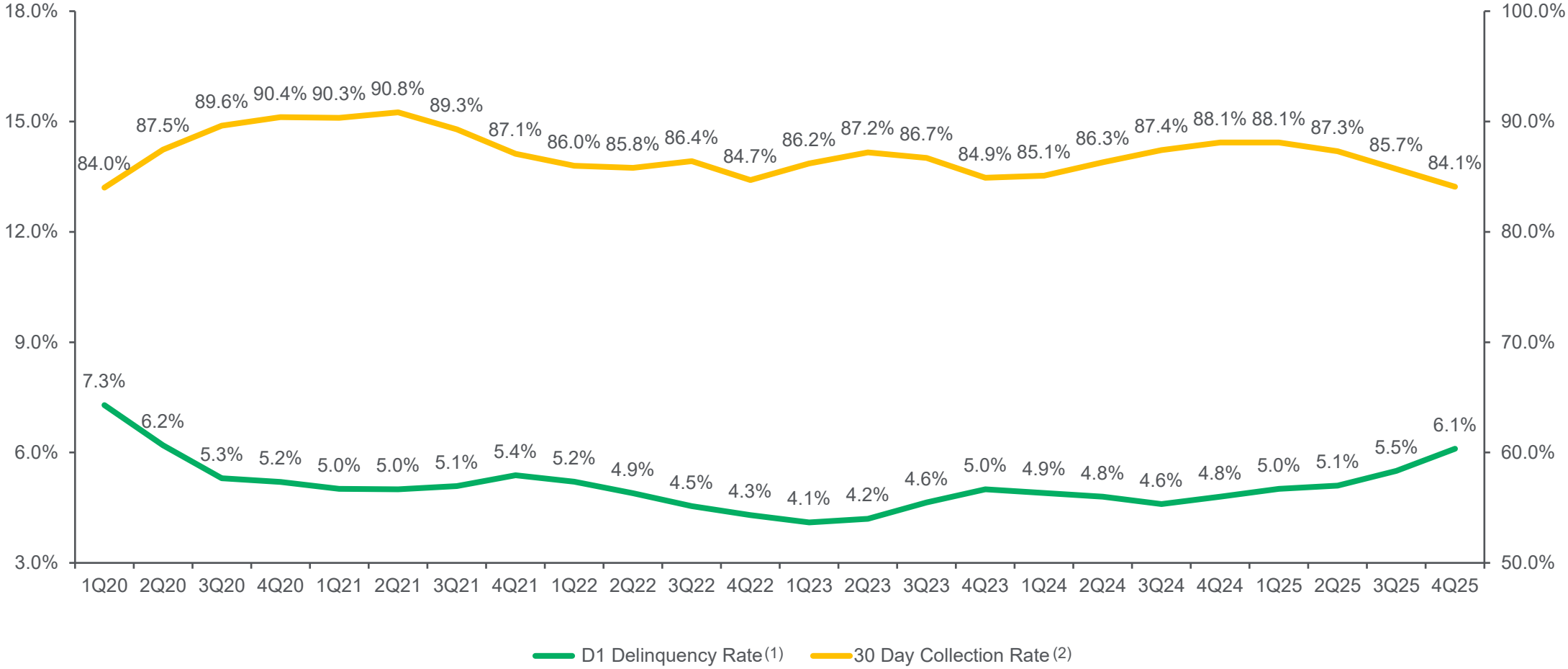
## General and Administrative Expense

(% of Loan Facilitation Volume<sup>(1)</sup>)



Note: (1) Refers to the total principal amount of loans facilitated and originated during the given period, including the loan volume under credit driven services, capital-light model, Intelligence Credit Engine (“ICE”) and total technology solutions. (2) Acquisition cost per user with approved credit lines.

# Short-term Volatility Witnessed Amid Challenging Industry Dynamics



Notes: (1) D1 delinquency rate is defined as (i) the total amount of principal that became overdue as of a specified date, divided by (ii) the total amount of principal that was due for repayment as of such date. (2) 30 day collection rate is defined as (i) the amount of principal that is repaid in one month among the total amount of principal that is overdue as of a specified date, divided by (ii) the total amount of principal that is overdue as of such specified date.

**THANK YOU**