

## Chair's statement



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# A return to sustainable growth

2024 has been a defining year for ASA International, marked by strong operational growth and a significant improvement in financial performance. After a challenging few years, our business has rebounded, with profits more than tripling compared to 2023 while we have maintained high portfolio quality. This growth is a testament to the resilience and scalability of our business and operational model as well as the dedication of our teams across all of our markets. Moreover, the strength of the Company's performance in 2024 enabled the Directors to resume the dividend policy, thereby reinforcing investor confidence and underlining the Directors' confidence in ASA International delivering sustainable financial growth going forward.

Board and leadership transitions have been significant the past year. In October 2024, Karin Kersten announced that she would step down as ASA International's Chief Executive Officer. She was succeeded by Rob Keijzers, previously our Chief Digital and Information Officer, as Interim CEO. After an interim period, Rob was appointed Group CEO on 1 April 2025. During the interim period, Guy Dawson stepped down as Chair, remaining on the Board as a Non-Executive Director, and I transitioned from Independent Non-Executive Director to Executive Chairman to ensure continuity. From 1 April 2025, I assumed the role of Non-Executive Chairman. We were pleased to welcome Sheila M'Mbijjewe as an Independent Non-Executive Director; her extensive regulatory experience with the Central Bank of Kenya brings valuable contributions to our overall governance and oversight.

The Directors remain focused, as a key priority, on investing in executive leadership. We have strengthened our Executive Committee membership at the Group level and have made a number of local leadership appointments of qualified and skilled

professionals who will continue to drive our growth agenda as well as support our transition to microfinance banking and digital financial services. These changes reflect our commitment to strong governance and a corporate culture that values accountability, expertise, and innovation.

Our digital strategy continues to be central to our strategic development, and I am proud of the progress made this year. The successful migration of over 600,000 clients in Pakistan to our new Core Banking System in early 2024 reinforces our confidence in expanding these capabilities to Ghana and Tanzania in 2025.

During the year, I have had the privilege of interacting with a number of our entities, engaging directly with our clients, colleagues, and stakeholders. These have reaffirmed to me the impact of our work and the dedication of our teams, who continue to deliver high levels of service in often challenging environments.

On behalf of the Board, I extend my gratitude to our employees for their unwavering dedication. Also I wish to thank our clients, whose trust drives us forward, as well as our lenders and shareholders for their continued support.

Looking ahead, we remain focused on building long-term, sustainable growth. With a strengthened leadership team and a clear strategic direction, we are well positioned to capitalise on new opportunities and deepen our market presence and impact in the years to come.

**Chris Low**  
Chairman, ASA International Group plc  
23 April 2025