

29 October 2026



ASA International Group plc – Q3 2026 Business Update

ASA International Group plc (LSE: ASAI), one of the world's largest international microfinance institutions, today provides a business operations update for the three-month period ended 30 September 2026.

Highlights

- **Gross OLP up 20% year-on-year in continuing markets to USD 631m**
ASA International delivered continued portfolio growth in Q3 reflecting resilient demand for loans from clients. Gross Outstanding Loan Portfolio (Gross OLP), excluding India, increased by 5% (6% in constant currency) quarter-on-quarter to USD 630.6m as at 30 September 2026 and is 20% higher than a year ago (24% in constant currency), further demonstrating the growing underlying momentum seen across the business. This also reflects the ongoing strategy of rightsizing client loans to better meet their working capital needs. Pakistan, Ghana, Kenya and Myanmar were the major contributors to this growth in the quarter. For the Group including India, Gross OLP increased 14% year-on-year
- **Client base up 9% year-on-year in continuing markets**
Excluding India, where operations are being wound down, the client base increased by 9% year-on-year to 2.8m and grew 2% during Q3 2026. Client growth in Q3 2026 was driven primarily by Pakistan, Kenya, Nigeria and Tanzania
- **PAR>30 of 2.9% versus 2.4% in Q2**
Group PAR>30 was 2.9% as at 30 September 2026 compared to 2.0% as at 30 September 2025 and 2.4% as at 30 June 2026. As disclosed previously, clients in Uganda have been negatively affected by the new trade regulations introduced earlier in the year. In addition, the country saw the impacts from the Ebola outbreak and a drought. Supported by the Group, remediation actions have been taken in Uganda which include a short-term reduction in the portfolio, a strengthening of the group lending model alongside enhanced branch leadership to increase collections. In addition, management changes are being implemented locally to establish stronger leadership, improve accountability and execution, and reinforce operational discipline and control frameworks. These issues were the key factors behind the increase in PAR>30 in the period. When excluding the recent rise in PAR>30 in Uganda, the Group PAR>30 stands at 2.4% (30 June 2026: 2.4%)
- **Wind-down of India operations substantially completed**
Significant additional progress was made during the quarter in winding down operations in India. Since the end of Q2 2026, clients reduced further to 9k, the operating branch network stood at zero, and Gross OLP declined to USD 3.4m. The remaining 16 BC branches are expected to be transferred out by the end of October. In addition, on 31 August 2026, the Reserve Bank of India approved the voluntary surrender of ASA India's NBFC– MFI license which marked another major milestone in the wind-down process. This is all consistent with the Group's strategic decision to remove its exposure to India, which is targeted to be finalised by the end of 2026

Rob Keijzers, ASA International CEO, said:

“ASA International delivered another quarter of strong underlying growth, with Gross OLP increasing 20% year-on-year and 5% quarter-on-quarter in our markets with our client base expanding to 2.8 million customers. This performance reflects the resilience of demand across our markets and the strength of our operating model, with particularly strong contributions from Pakistan, Ghana, Kenya and Myanmar. We continue to balance growth with disciplined risk management, maintaining overall portfolio quality.

“While PAR>30 increased during the quarter, this was primarily driven by temporary challenges in Uganda. Remedial actions are already under way and are expected to become visible in the PAR levels in Uganda in the coming months. Excluding Uganda, Group PAR>30 remained broadly stable, highlighting the continuing overall quality of our portfolio. We also made substantial progress in completing the strategic wind-down of our India operations, including the surrender of our licence, allowing us to focus our resources on markets where we see significant opportunities for sustainable, profitable growth. We are encouraged by the momentum in our business, remain confident in the outlook and opportunities for the Group and expect our portfolio to maintain solid growth throughout the remainder of the year.”

Business Operations Update

End of period	Clients (thousands)			Delta		Branches			Delta	
	Sep-25	Jun-26	Sep-26	Sep 25 -	Jun 26 -	Sep-25	Jun-26	Sep-26	Sep 25 -	Jun 26 -
				Sep 26	Sep 26				Sep 26	Sep 26
South Asia	744	847	877	18%	4%	468	488	491	5%	1%
Southeast Asia	498	502	501	1%	0%	506	487	487	-4%	0%
West Africa	463	460	477	3%	4%	471	486	486	3%	0%
East Africa	858	916	927	8%	1%	630	663	670	6%	1%
Group (Ex-India)	2,562	2,725	2,782	9%	2%	2,075	2,124	2,134	3%	0%
India (total)	121	10	9	-93%	-13%	155	25	16	-90%	-36%
Group	2,683	2,735	2,791	4%	2%	2,230	2,149	2,150	-4%	0%

End of period	Gross OLP (USDm)			Delta				PAR>30		
	Sep-25	Jun-26	Sep-26	Sep 25 -	Sep 25 -	Jun 26 -	Jun 26 -	Sep-25	Jun-26	Sep-26
				Sep 26	Sep 26	Sep 26	Sep 26			
				(USD)	(CC)	(USD)	(CC)			
South Asia	111.2	142.3	159.3	43%	41%	12%	11%	0.6%	0.6%	0.7%
Southeast Asia	98.1	85.4	90.3	-8%	16%	6%	5%	5.0%	4.9%	5.2%
West Africa	134.5	163.1	174.4	30%	22%	7%	9%	1.0%	2.0%	1.9%
East Africa	181.5	208.8	206.6	14%	20%	-1%	1%	1.4%	2.9%	4.6%
Group (Ex-India)	525.3	599.6	630.6	20%	24%	5%	6%	1.8%	2.4%	3.0%
India (total)	28.6	4.3	3.4	-88%	-87%	-21%	-19%	5.8%	4.4%	2.0%
Group	553.9	603.9	634.1	14%	18%	5%	6%	2.0%	2.4%	2.9%

Notes

(1) All data in this announcement is unaudited

(2) Constant currency ('CC') converts local currency results to USD using the exchange rates as at 30 September 2025 and 30 June 2026 respectively.

(3) PAR refers to 'Portfolio at Risk'. PAR>30 is the percentage of outstanding customer loans with at least one instalment payment overdue 30 days, excluding loans more than 365 days overdue, to Gross OLP including off-book loans.

(4) 'ASA International', the 'Company', the 'Group' all refer to ASA International Group plc and its subsidiaries.

Enquiries

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About ASA International Group plc

ASA International Group plc (LSE: ASAI) is one of the world's largest international microfinance institutions, with a strong commitment to financial inclusion and socioeconomic progress. The company provides small, socially responsible loans to low-income, financially underserved entrepreneurs, predominantly women, across South Asia, Southeast Asia, West and East Africa.

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