IMAN

Building a financial Superapp for 2 billion Muslims in MENA and SEA

What is Islamic banking?

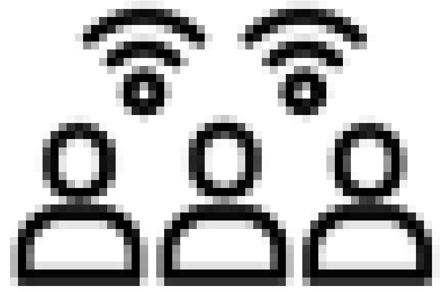
Islamic banking

- Asset-backed loans
- Equity deposit earnings

Standard banking

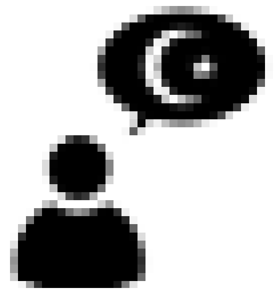
- Interest based Loans
- Earnings from debt

Globally: 2 billion Muslims are served only by 1% of the banks



2 billion

Muslims



71%

don’t use banks

(credit & deposits)

90%

Because of religious beliefs*

(really care about interest-free)

1%

Banks based on Islamic Banking

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*Ogilvy & Mather [report]

Uzbekistan: 35 million Muslims are served only by 0% of the banks

35 million
Muslims

90%
don’t use banks
(credit & deposits)

50%
Because of religious beliefs*
(really care about interest-free)

0%
Banks based on Islamic Banking

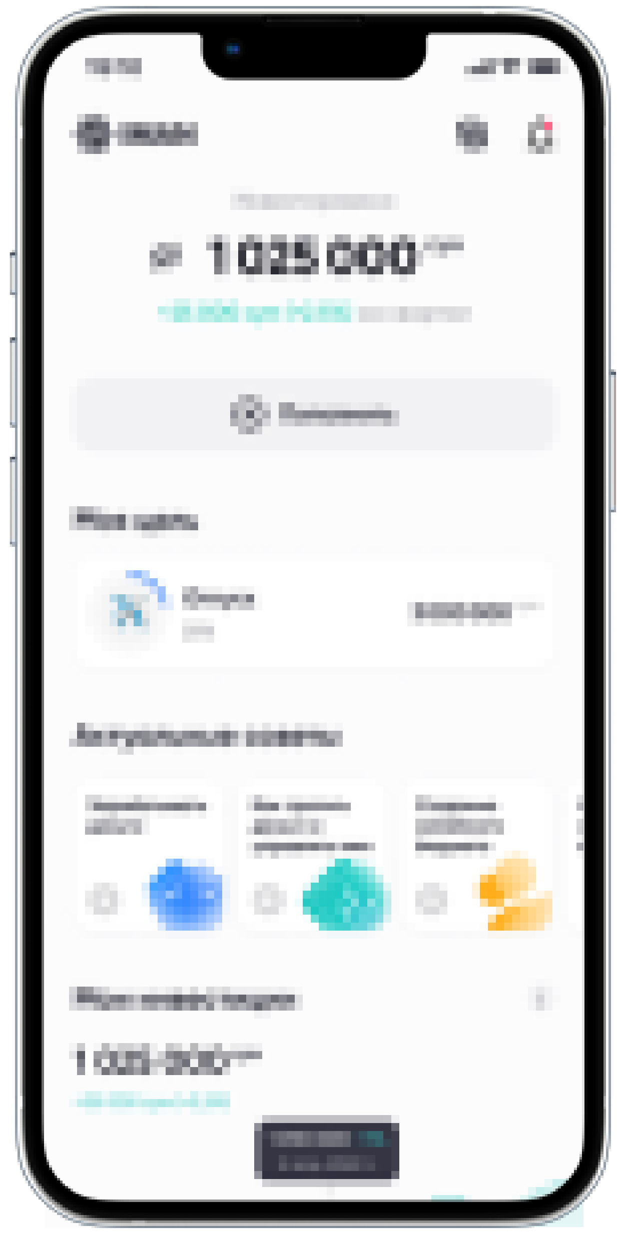
*ADB [report]

Product: B2C

IMAN Superapp enables its customers to save or get funding. Interest-free.

IMAN Invest

Save interest-free
in 2 clicks



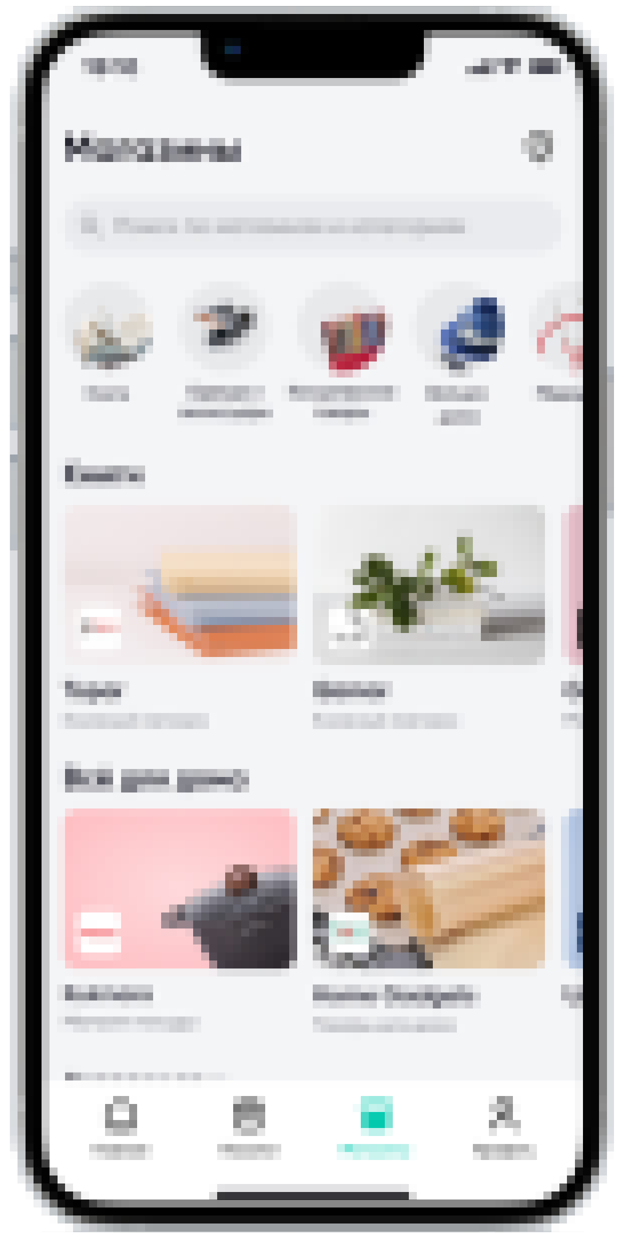
40K

Investors

Interest-free banking Superapp

IMAN Pay

Pay later interest-free
in 2 clicks



30K

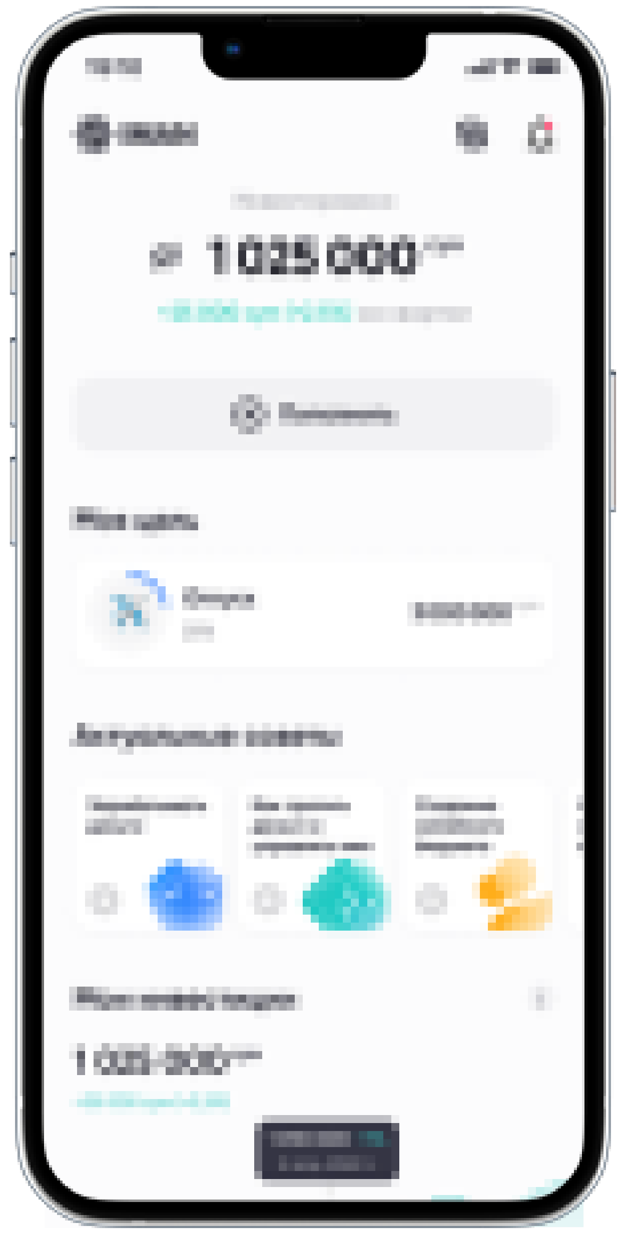
Shoppers

Product: B2B

IMAN BaaS helps banks to enable their customers to save or get funding. Interest-free.

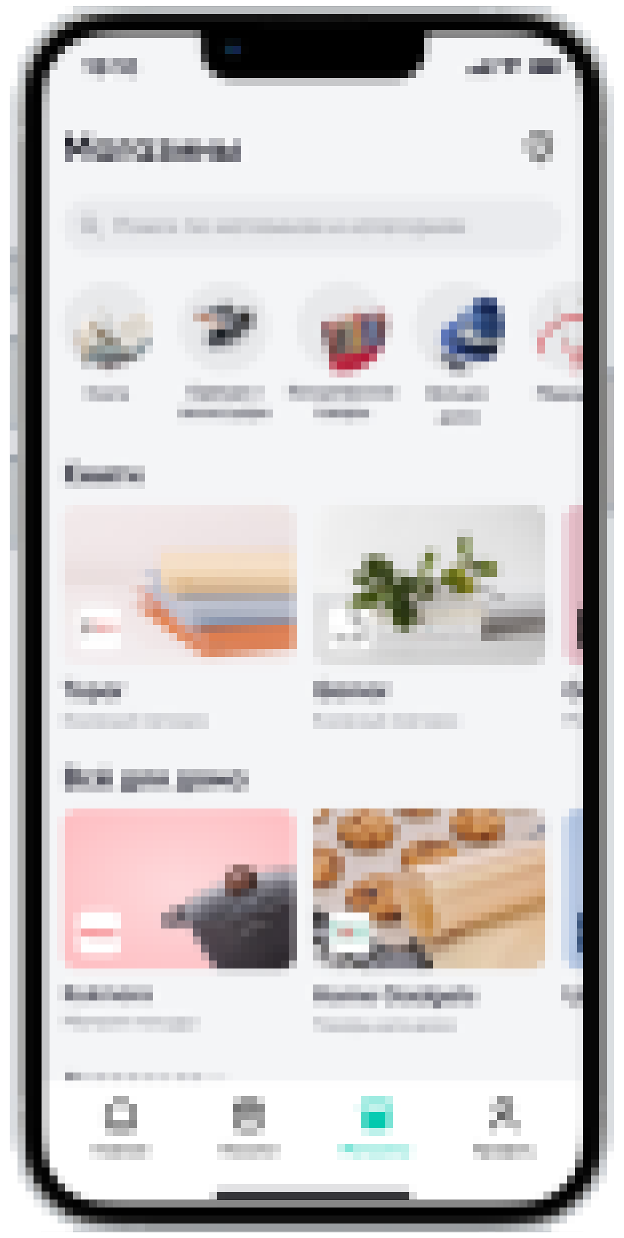
IMAN Invest

Save interest-free
in 2 clicks



IMAN Pay

Pay later interest-free
in 2 clicks



2 banks
signed and testing

Strategy: to build one Superapp for all-things-finance & sell them like BaaS

Loyalty points*

Product lines	Products	Status
Pay later	PoS, Service, BNPL	Released ✓
Invest	Savings (Term), Savings (Demand), VC (Vaqf)	Released ✓
Marketplace	Category, Best-buy (Back-to-back marketplace), FMCG	WIP
Leasing	Cars, Houses, REIT, Business	WIP
Pay	P2P, A2A and QR payments	Planned
Lifestyle	Digital Hasana, Zakat, Meros, GPT chat by Imam.	Planned

* Based on gamification

IMAN – 1 pager

IMAN is an Islamic FinTech enabler with the HoldCo being moved to Delaware.

Our mission is to enable 2 billion Muslims worldwide to save and get funding ethically according to their beliefs.

We have built an Islamic Superapp in Uzbekistan and are expanding globally by providing Islamic fintech backend-as-a-service (BaaS) infrastructure to banks and FinTechs enabling them to launch Islamic financial and investment products.

We raised a $1M Pre-seed round in 2022, $1.5m Seed in 2023 and are in the process of closing a $2.5m Post-seed round to:

1. Reach profitability through Superapp in Uzbekistan.
2. Expand into MENA & SEA through BaaS product.

By addressing this demand for Islamic finance, we have shown some early traction

$6m

Installment Book

30 000 shoppers financed at $5 CAC

$8m

Investment Book

40 000 depositors at $4 CAC and 75% retention rate*

70 000

Active Users

Out of 300 000 users

2

Banks & Fintechs

Testing IMAN B2B in Kazakhstan & Pakistan

400+

Retailer merchants

Across all regions of Uzbekistan

8

Backing VCs

500

UZCARD VENTURES

PALADIGM

MyAsiaVC

IT PARK

Le Mercier's Capital

Battery Road Digital

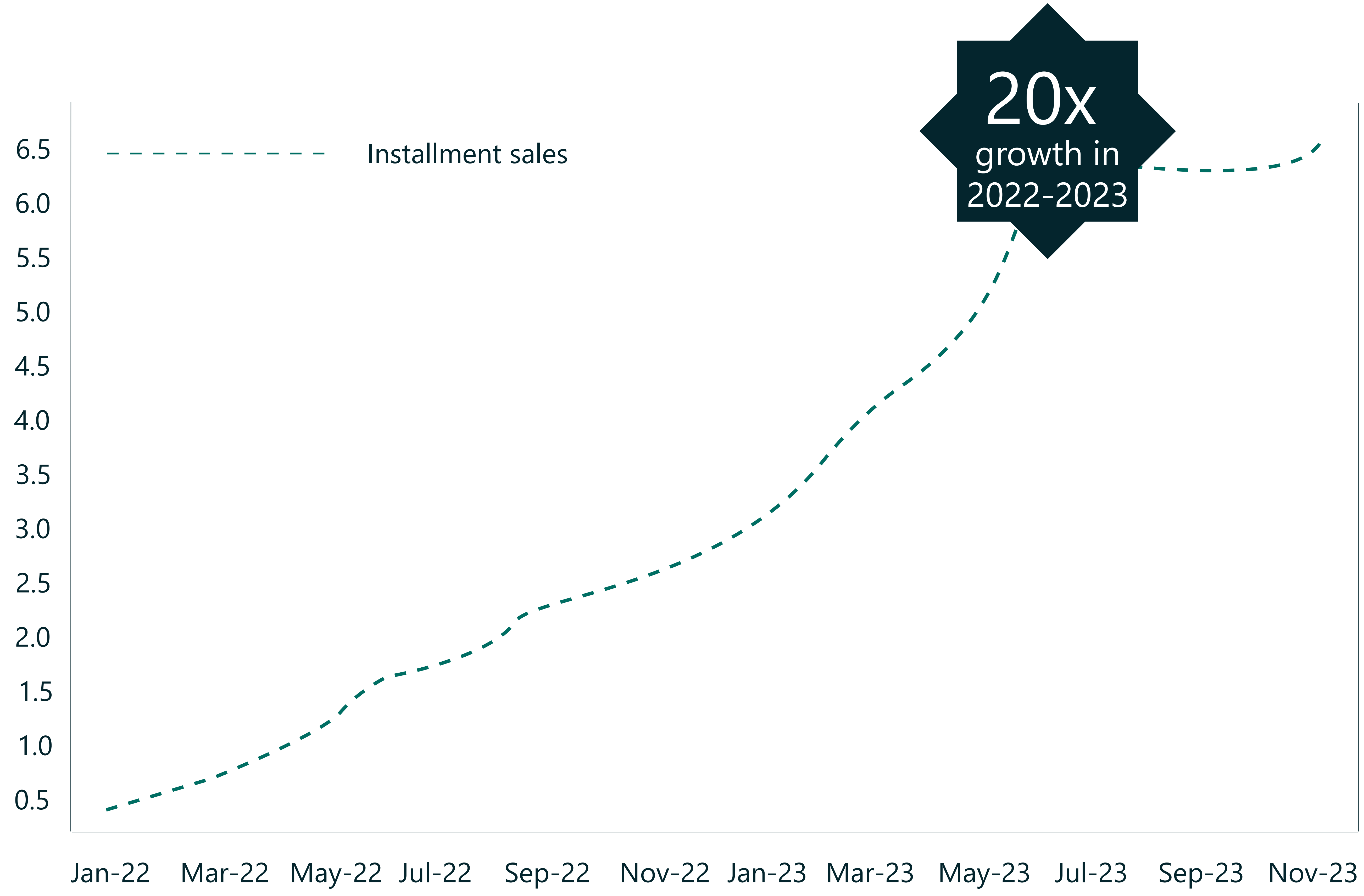
The 55 Group

+ 13 angels from MENA & CA

* Month-3 Retention rate

Merchants

Traction: we have grown 20x since launch in early 2022



$6M
Portfolio size

300K
Registered users

70K
Depositors & shoppers

$1M
Annual revenue

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B2C business model: IMAN makes revenue from Profit-sharing with investors

MERCHANT	SHOPPER	INVESTOR

PoS financing (resale)
electronics, furniture, services (education, healthcare)

~5% discount
~35% mark-up
~10 months
~$400 ticket size

BNPL financing
fast commerce, fashion, FMCG

~15% discount
0% mark-up
~3 months
~$100 ticket size

1. DISCOUNT

IMAN gets a 5-15% discount from merchants while purchasing the asset

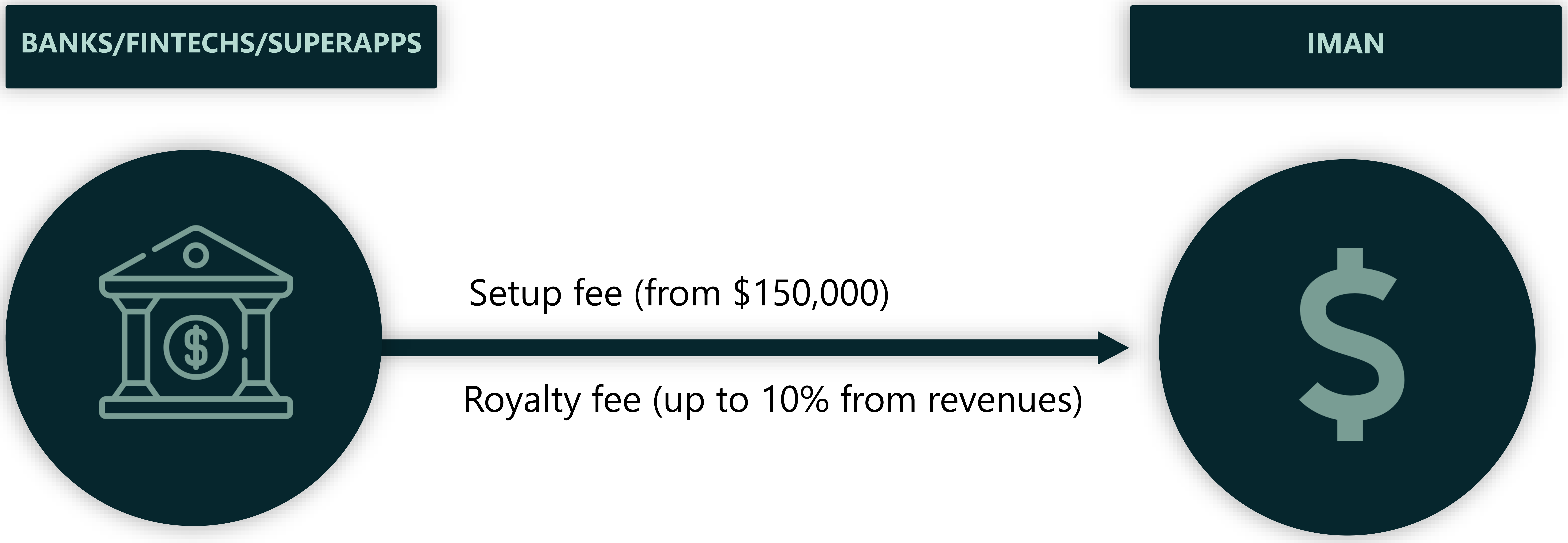
2. MARK UP

IMAN sells Asset to the shopper with a mark-up on top

3. PROFIT SHARING

IMAN earns ~30% of net profit per transaction

B2B business model: IMAN makes revenue from banks & fintech companies



IMAN Pay and Invest consist of

App for Merchants & Shoppers
Get shopping limit online and offline in-store through Shopper app or Merchant app.

Simple UX
Get scored in 1 minute and financed in 3 seconds

ML-based Scoring & Marketing
Built-in system based on Machine learning for risk analytics and gamification

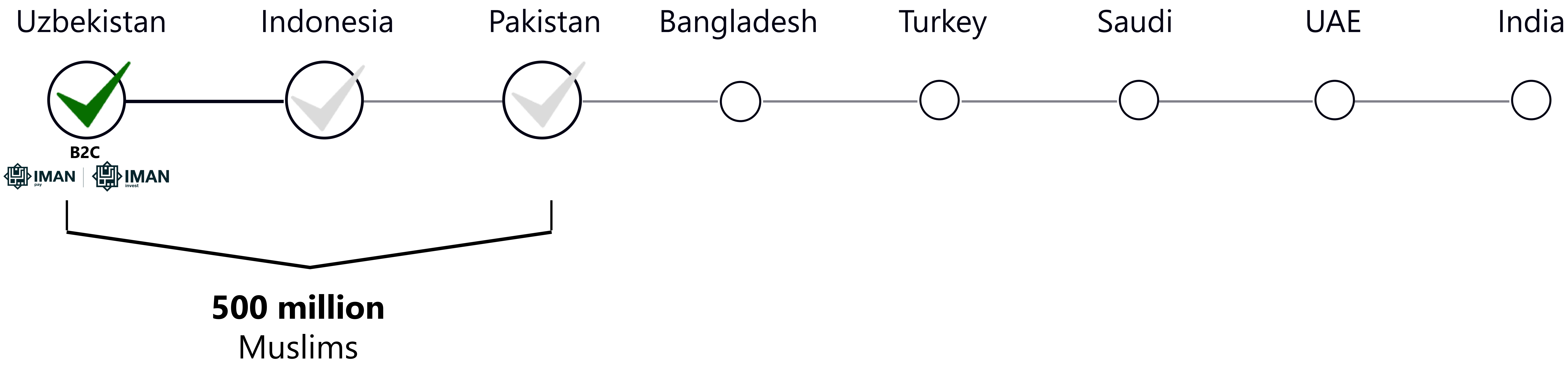
Micro-service architecture
Agile system of 3 services: customers, investments and installments, payments/withdrawals management, billing and aggregation of data (distribution of profits/capital, calculation of profit & loss).

Agile accounting integration
AAOIFI-standard methodology of management accounting able to integrate to any accounting system

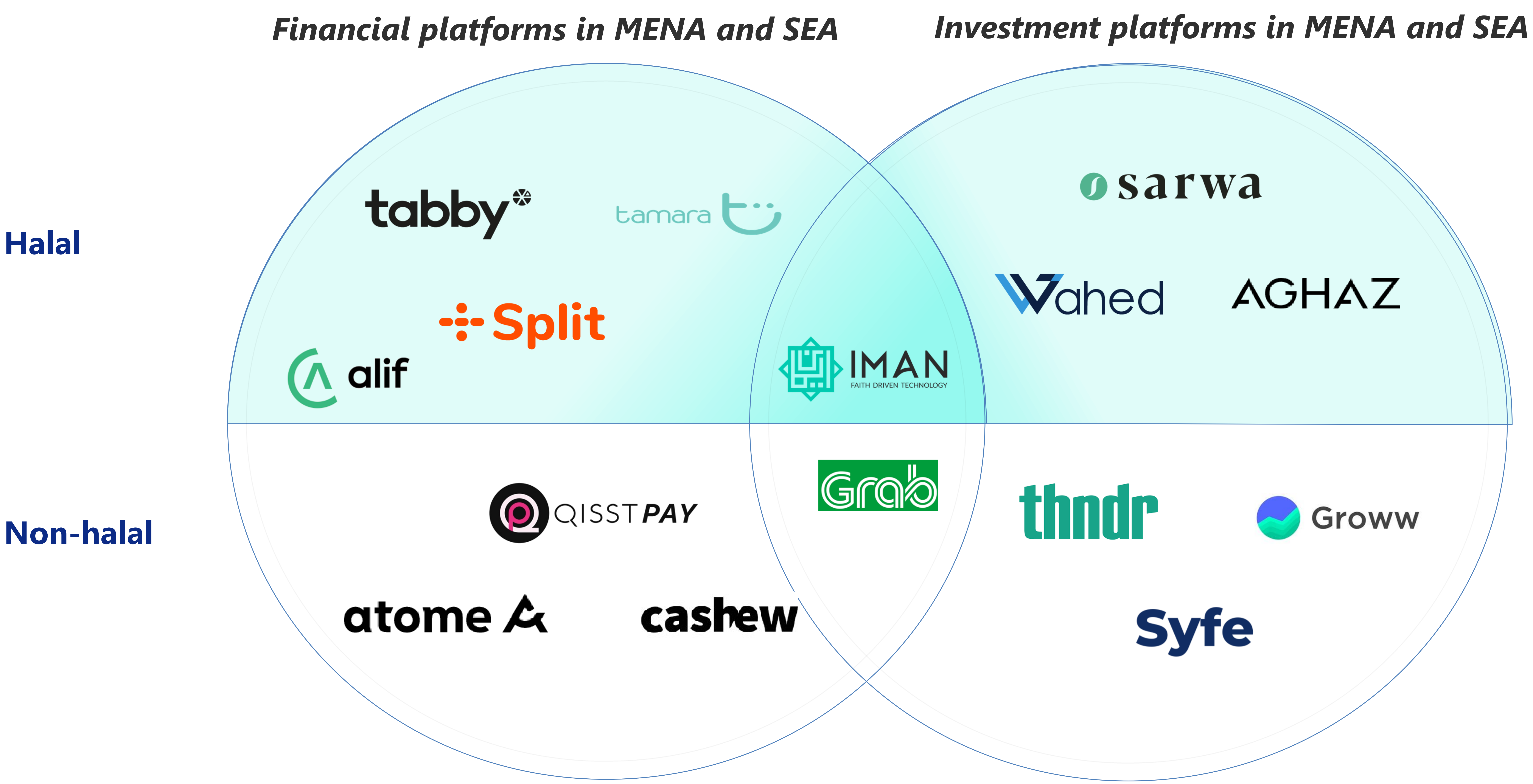
Data management
End-to-end adaptable dashboard system

Expansion: focus on Muslim-majority markets first as they are low-hanging fruits

IMAN Superapp already serves a 35 million people market and is to serve 1 billion in 5 years by entering as B2B and then as B2C.



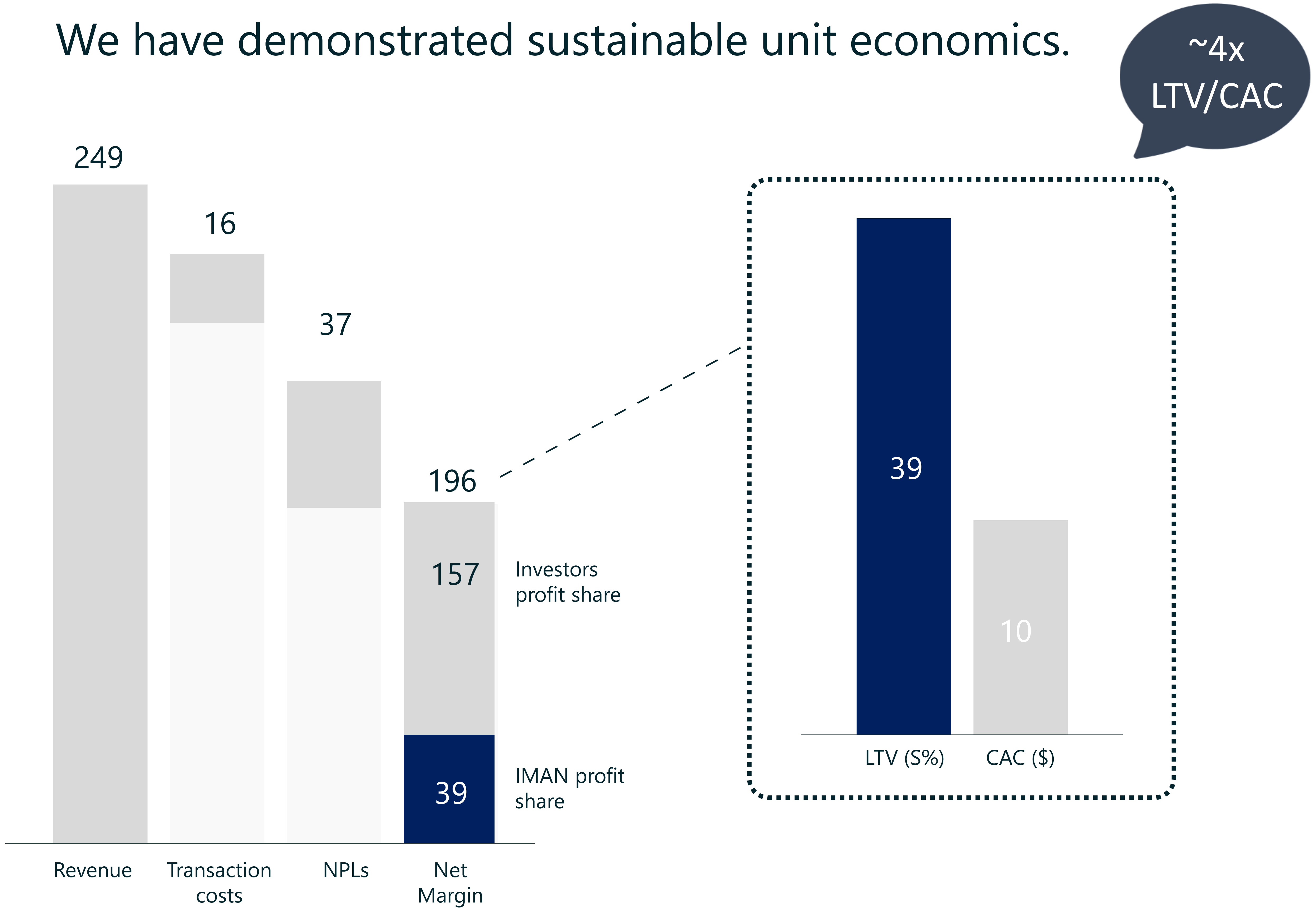
We are well-placed to capture an Islamic niche of the consumer finance markets of MENA and Asia



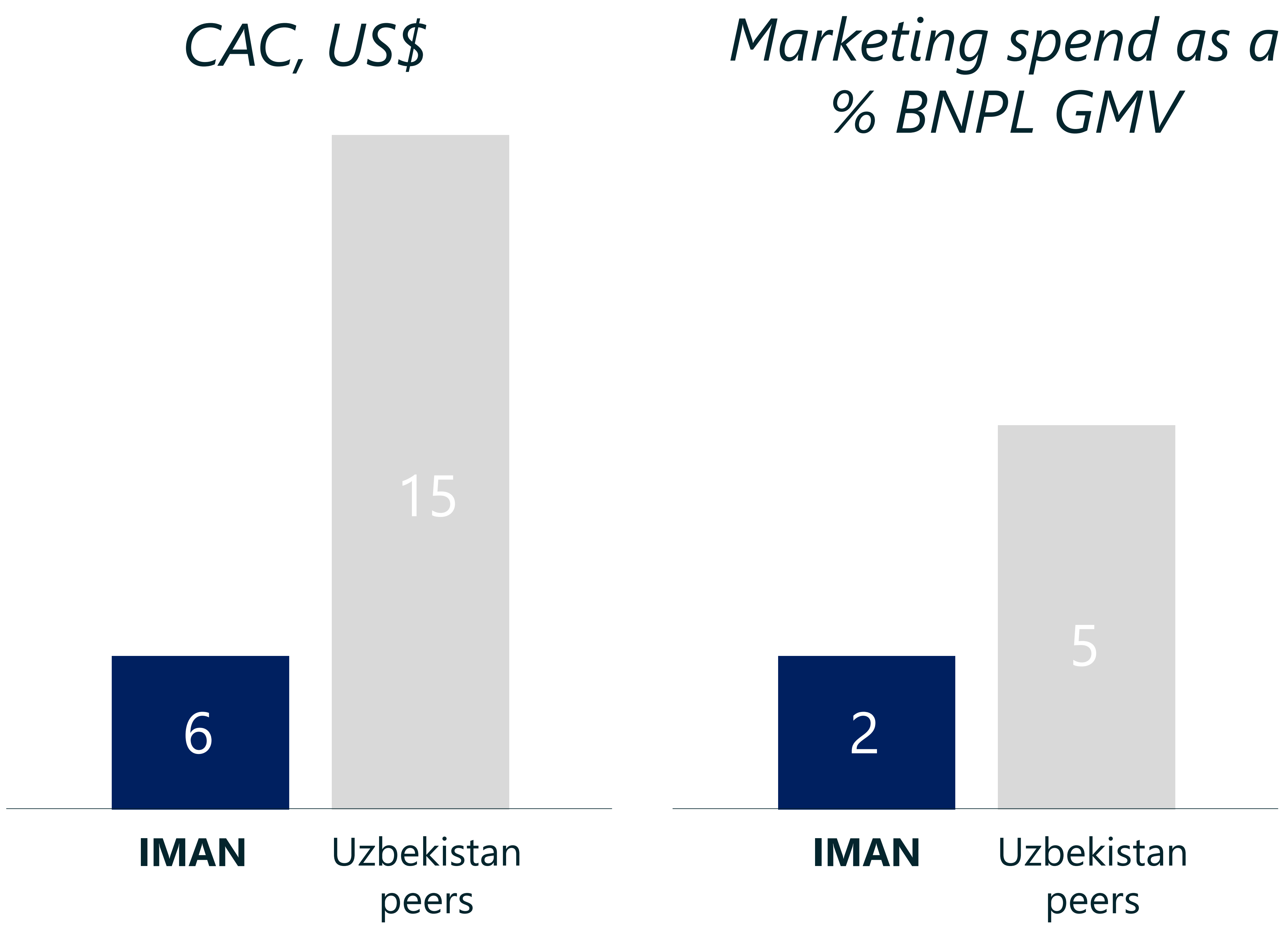
Multiple players can co-exist in these massive markets, **it is not a winner takes all.**
Yet, with the strong focus on Muslim audience, we benefit from lower CAC/higher retention rate and even can sell our BaaS to our competitors in B2C

We have shown sustainable unit economics, on track to reach breakeven by end of 2024

We have demonstrated sustainable unit economics.



That are superior to competitors.



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The Team of ex-tech, finance & risk management leaders

Rustam Rahmatov
Founder & CEO

IFG IFC EY

Bob Nurmuhammedov
Co-Founder, CPO

Payme TBC BANK

Timur Hodjaev
Co-Founder, Co-CEO

IFG

Askar Tuzelbayev
CRO

ForteBank KASSA NOVA bank

Sergey Pan
CFO

Tinkoff Bank Ucell

Islombek Karimov
Product Growth Manager

alif

Advisory Board with a mission to build interest-free world together

Dr. Ziyaad Mahomed
Head of Shariah Board

HSBC Amanah · INCEIF THE GLOBAL UNIVERSITY OF ISLAMIC FINANCE

Djahongir Mahkamov
Interim CTO

amazon.com · shipox

Sardor Shermatov
Internal auditor

KPMG

Maruf Yusupov
Advisor to CMO

Wahed · MRHB · Musaffa

Hondamir Nusrat
Shariah Audit advisor

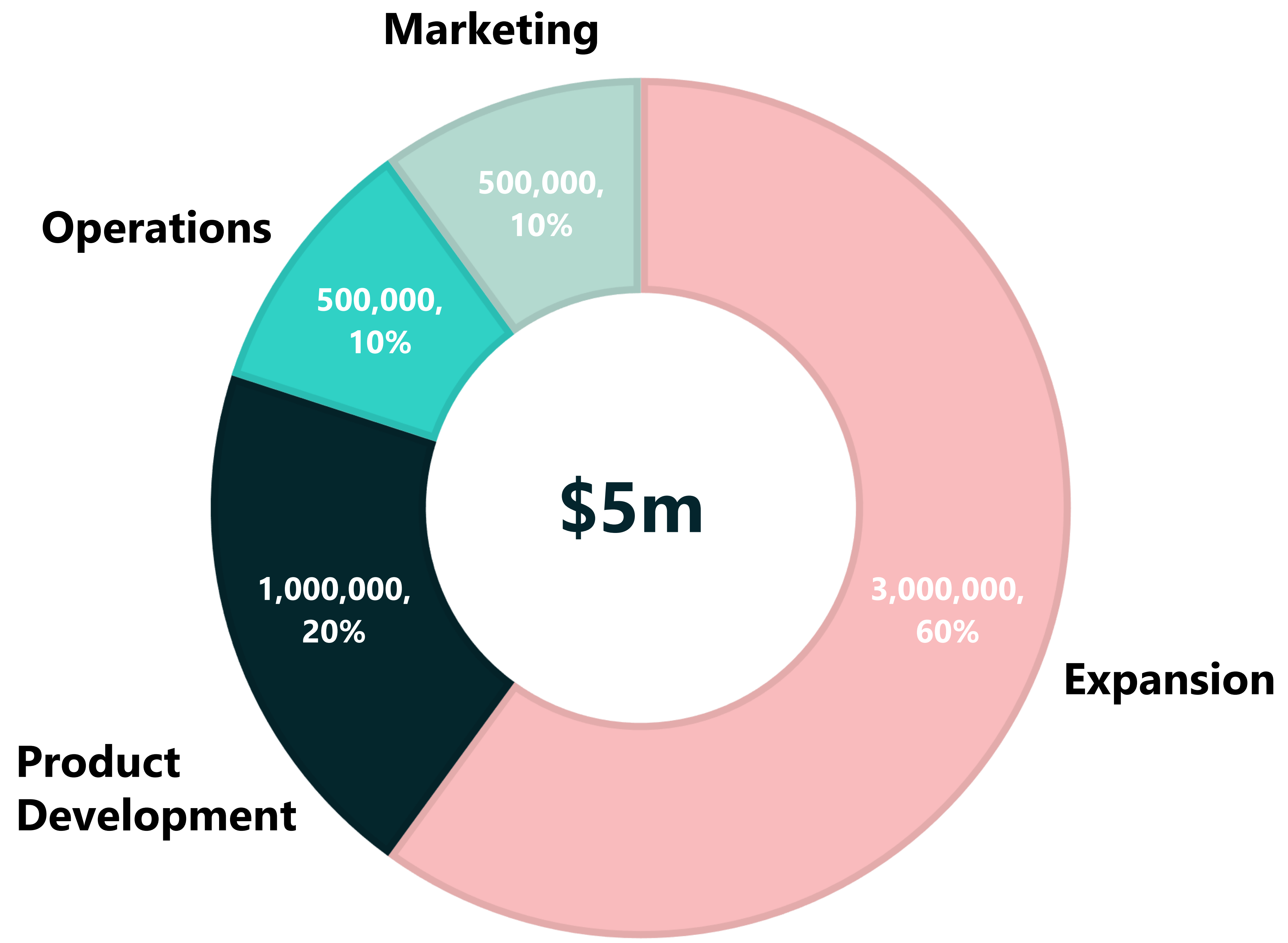
AAOIFI هيئة المحاسبة والمراجعة للمؤسسات المالية الإسلامية ACCOUNTING AND AUDITING ORGANIZATION FOR ISLAMIC FINANCIAL INSTITUTIONS · IsDB البنك الإسلامي للتنمية Islamic Development Bank

Asror Arabjanov
Legal Advisor

Stanford University

Closing Seed funding of $2.5m (~50% closed) at $20m cap before Series A in 2025

Before the Series A, we will use $5M to grow our consumer base across **Invest & Pay later platforms**, and expand **BaaS platform.**



We expect to achieve the following KPIs by Series A

2024		2025	
$50m	Portfolio	$100m	Portfolio
$3m	ARR	$10m	ARR
200 000	Active Users	500 000	Active Users
1 000	Active merchants	5 000	Active merchants

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Digital ecosystem for Ummah starting from interest-free financial Superapp.