

2022

IN REVIEW

POWERING DREAMS

CEO's Introduction

Tosin Eniolorunda

2022 was a moonshot year for us. We solved problems on a scale that has never been done before.

Our work in the previous years had given us insight into how to solve some of the biggest problems that Small and Medium Enterprises had been dealing with in Nigeria and Africa. So, we came into 2022 with the vision to leap into solving these problems on a scale that had never been done before.

Amidst global fluctuating economic conditions, inflation, and insecurity, we took our leap and launched business banking, opening up new possibilities and creating solutions for businesses that hitherto had been neglected by the traditional banking systems.

Reflecting on how much we've grown as an organisation and how we've solved problems;

Our customers now span even more industries and locations. From agriculture to education, healthcare, hospitality, financial services, and more. Moniepoint has enabled business owners in different parts of Nigeria and Africa, whatever their digital literacy level, and location, to access full-service tech solutions, and real-time support, that they need to grow, manage and protect their businesses.

Our global team continued to grow this year as well. We added a new office in London, a flourishing hub for technology talent and innovation. In addition to building out our teams, we expanded the leadership team with key new hires and promotions to support us during this period of high growth. We also expanded the range of experiences our teams had in 2022, empowering them to create deeper connections to their work and its impact and live a well-rounded life.

As you flip through, you'll not only see how much we've grown and what that growth has meant for businesses, and markets. You'll also see the ripple effect of our impact on the economy.

2022 was the year we took giant leaps and turned the helm on what was possible.



Some of our achievements include:

Processed **\$100 billion** in the year 2022.

Processed an average of **8,000** transactions per minute.

\$827 million in Cardless transfers

\$613 million via web payment monthly.

55 million unique cards came through our terminals.

\$1.4 billion disbursed in loans, with less than 1% default rate.

Became the leading fund's transfer platform in Nigeria.

Processed more than half of the country's POS transactions.

Became **QED's** first investment in Africa.

Won the **National Inclusive Payment Initiative Award** by the Central Bank of Nigeria.

Named as LinkedIn's top company to work for.

We powered 592,677 businesses across diverse industries and business categories, including: Agriculture, Construction, Education, Fashion and Beauty, Financial Services, Food and Drinks, Healthcare, IT/Electronics, Manufacturing, Non Profit, Oil and Gas, Religious Institutions, Travel and Hospitality.

Powered industries and markets

With our footprints in 774 local governments, our work powering business dreams has strengthened the economic health of each community where a business is based. We enabled businesses and business owners in every community to blossom. This, in turn, means that families across these communities were able to power their own dreams and aspirations.

Empowered communities

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Given the fact that small businesses contribute over 50% of the Nation's GDP, driving economic stability and growth by providing valuable services, products and finances that directly contribute to the health of the economy. Supporting them has been our mainstay, through credits, business tools, and payment infrastructures. By powering their dreams these small businesses get to employ over 3 million people.

Contributed to the Nation's GDP

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We grew from 638 employees in January 2022, to 962 employees in December 2022, located in different parts of the world; Nigeria, UK, Pakistan, Greece, Kenya, Egypt, etc.

Powered an emotionally vested community of employees, with the drive, mastery, and passion to keep creating solutions that power the dreams of business owners.

Built a thriving workforce

How we did it

Payments

Launched the Cardless Transfer Feature - Increasing Turnover for Small Business Owners Friends Bistro

Ezinne, who runs Friends Bistro in Lekki Lagos always had to deal with customers who either forgot their cards or who were not ready to purchase the instant they walked into the Bistro. This meant they were leaving money on the table, which was bad for business. However, when the Moniepoint Cardless Transfer feature came into the picture, the turnover of her business grew!

With the Cardless Transfer feature, customers could make payment via transfer without their cards being on their person. And with the added layer of security, she could verify the customer's identity and confirm before accepting the transaction, giving her peace of mind knowing there's no fraudulent activity going on. With the Cardless Transfer feature, business owners like Ezinne increased turnover in the year 2022, stopped leaving money on the table, and improved the rate of converting customers.



Uninterrupted Payment Flow - 99% uptime on Moniepoint's reliable network L and Z Restaurant

For Yahaya of L & Z Restaurant, speed is the utmost, most important thing - serving the customers well and fast, attending to all their needs in a timely manner and receiving payments from them without any hassle.

Keeping that flow going without interruptions or issues that distract from the essence of running a restaurant, is crucial.

So, for him dealing with customer complaints, unending chargebacks, slow reconciliations, and staccato network issues all make it extremely tedious to grow the restaurant.

Partnering with Moniepoint has been a great feat for the restaurant as he now enjoys so much peace that he can focus on running the business efficiently and serving their customers well.



We upgraded our web payment platform, Monnify, to simplify web payment, payment collection, and all payment points for businesses.

Creating convenient payment methods for businesses, we achieved the highest success rates obtainable in Nigeria, by enabling:



Credit

Gave out Working Capital Loans - Giving Medium Enterprises the Credit they Need to Grow. Adiba Supermarkets

Chris Udeji runs Adiba, a chain of supermarkets that focuses on lifestyle shopping & retail. For him, having access to a business overdraft means easing the pressure he deals with on working capital and fluctuating finance requirements as he grows the business. Having access to Moniepoint Working Capital Loans via Overdraft has helped him achieve many of his goals. Now, he makes projections, grows and expands his business easily, knowing that Moniepoint Overdrafts has his back as a rolling facility.

His goal is to keep expanding the Adiba chain of Supermarkets across Nigeria, where he gets to increase his product line and employ more people. With the Overdraft, as well as other Moniepoint features he uses, he can embark on this expansion journey and grow his business the way he projects.



Business Management Tools



Business Expense Card - Giving businesses control over their financial resources.

For Emmanuel Imevbore, staying in the interior parts of Edo State means that access to banks is quite limiting, there is just one traditional commercial bank in his locale which doesn't serve his business needs. In addition, making withdrawals to meet the daily financial needs of his business is a very tedious task as there is a limitation to how much he can withdraw using a commercial bank's card.

Since he started using the Moniepoint expense card however has afforded him the ability to have control over transactions. He is able to withdraw as many times as possible to meet the demands of his business needs and exigencies.

He is also able to track, reconcile and set limits on business spending with ease, using the Moniepoint business expense card.

Running business smoothly and efficiently

When Chris Udeji, the CEO of Adiba chain of Supermarkets, one of the largest in Nigeria, first heard about Moniepoint, he was hesitant as he had been dealing with 3 cardinal problems in the running Adiba - the business had been dealing with a lot of card issues when receiving payments from customers. There were constant chargebacks as well, rife with complaints from customers. These were followed by reconciliation problems where tracking transactions was back-breaking work for the business - resulting in a lot of time and resource wastage for the business.

When Moniepoint came on the scene, these 3 problems were solved automatically! The business transactions increased by 20% within a few weeks of using Moniepoint, making their monthly turnover 300 Million Naira.

Tracking transactions became an easy and seamless experience for the Adiba Supermarkets, as their internal process smoothed out, cutting off time wastage and removing all the stumbling blocks which hitherto made operations very tedious for the business.

Being able to get their money instantly and to turn over the money in doing the requisite things that immediately makes running their business very smooth.

Customer feedback also became very positive - the issue of card failure had been eliminated, and the customer experience had also become something to look forward to as the flow was now hiccup-free.



Open a free Business Bank account.

Our banking solution allows businesses to perform instant transactions, save, and invest at their own pace.

With customer support that's both accessible and available across various communication channels and platforms, get a free business bank account to manage your finances - from business expenses and stocking up, to running costs with ease, speed and efficiency.

Open a bank account in your business name from the comfort of your home with no bank queues, no paperwork and no opening balance.

Receive payments from anyone, anywhere

We've built infrastructure and distribution networks that democratise payment acceptance, and provide merchants with payment solutions to power their businesses.

Use our platform to create secure online checkout pages and share them with your customers to receive money online via cards, bank transfers and USSD payments.

Get access to Credit

We provide loans to business owners to help them finance additional inventory purchases and expand their businesses.

Getting credit often isn't easy for small to medium businesses. That's why we take the hassle out of the process and make it easy for them to access the loans they need. We take the stress out of loan acquisition, so business owners on our platform can spend time focused on growth and expansion.

Manage business operations seamlessly

From expense tracking to payroll automation, Moniepoint platform provides all the management tools businesses need in one place.

Track employee activities, monitor performance and manage employee access for hassle-free and efficient business. Our dashboard allows you to run all the financial aspects of your company flawlessly - payments, expenses, inventory, employee transactions, etc.

**How
can
Moniepoint
help
transform
your
business?**

To get started, go to moniepoint.com/ng



Moniepoint

For more information, visit the company website at www.moniepoint.com.

To partner with us, send us an email at partner@moniepoint.com.

To work with us, go to, moniepoint.com/inside-moniepoint.