



In August 2025, we acquired Junior Nature Investment NBFI (JNI) to transform a traditionally operated NBFI into a modern, technology-driven digital financial services platform focused on innovative fintech solutions.

Leveraging the ecosystem of our group companies, integrated logistics network, and business operations, we have initiated the development of a Supply Chain Finance (SCF) platform under the *Meru Finance* brands to provide seamless digital financing solutions across the supply chain ecosystem.

Ownership

- Zaya Gerel - 70%
- Enerelt Batbold – 30%

Total Equity

- MNT3,571,420,000

Core Service

- Loan;
- Factoring, Reverse-factoring
- Distributor finance;
- Receivable discounting

Loan Portfolio

- MNT 2,077,915,000

MERU FINANCE - SCF Project Development Roadmap

SCF System Development

Phase 1 – Foundation & Core Development (Oct – Mar)

- Business analysis and benchmarking
- System requirements and UI/UX planning
- Core platform architecture and development
- Supplier and funder portal development
- LOS integration and mobile application enhancement

Phase 2 – Integration & Automation (Apr – Sep)

- Pilot program and ERP integration
- Reports and dashboard development
- Gateway integration
- Transaction automation system
- Smart contract system and chatbot development

SCF Product Development

Phase 1 – Product Design & Compliance (Oct – Mar)

- Market research and product planning
- ISO/IEC 27001 certification process
- Product and assessment model development
- Branding and UI/UX design
- Factoring license and agreement preparation

Phase 2 – Market Entry & Expansion (Apr – Sep)

- SCF website and landing page launch
- Market entry preparation
- Supplier meetups and industry workshops
- Credit risk scoring model enhancement
- Partnership and networking activities

Note: Our landing page and website are currently under development. However, we have already secured and established our platform domain, meru.finance.