

prosus

H1 FY26 RESULTS

FOR THE 6 MONTHS ENDED 30 SEPTEMBER 2025

IMPORTANT INFORMATION

This report contains forward-looking statements as defined in the United States Private Securities Litigation Reform Act of 1995 concerning our financial condition, results of operations and businesses.

These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control and all of which are based on our current beliefs and expectations about future events. Forward-looking statements are typically identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "could", "should", "intends", "estimates", "plans", "assumes" or "anticipates", or the negative thereof, or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties.

These forward-looking statements and other statements contained in this report regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved. Actual events or results may differ materially as a result of risks and uncertainties facing us and our subsidiaries. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements.

There are a number of factors that could affect our future operations and could cause those results to differ materially from those expressed in the forward-looking statements including (without limitation): (a) changes to IFRS and associated interpretations, applications and practices as they apply to past, present and future periods; (b) ongoing and future acquisitions, changes to domestic and international business and market conditions such as exchange rate and interest rate movements; (c) changes in domestic and international regulatory and legislative environments; (d) changes to domestic and international operational, social, economic and political conditions; (f) labour disruptions and industrial action; and (g) the effects of both current and future litigation.

The forward-looking statements contained in the report speak only as of the date of the report. We are not under any obligation to (and expressly disclaim any such obligation to) revise or update any forward-looking statements to reflect events or circumstances after the date of the report or to reflect the occurrence of unanticipated events. We cannot give any assurance that forward-looking statements will prove correct and investors are cautioned not to place undue reliance on any forward-looking statements.

H1 FY26 SUMMARY – WE ARE DELIVERING AS PROMISED

1

Ecosystem strategy is delivering good results, growth & synergies: iFood: 35%; OLX 17%, PayU 17% YoY revenue growth; iFood now more than 5% of Decolar net revenue in Brazil.

2

Strong discipline and growth drives results: 70% YoY profit growth (\$530M aEBITDA in Ecommerce in H1), and all businesses now profitable. We're on track to achieve our target of at least \$1.1B aEBITDA in FY26 (excluding JET and La Centrale), with revenue growth momentum continuing.

3

Good discipline on investments (growth and profitability: JET, La Central, Rapido & Ixigo) and on capital allocation (we will free up at least \$2B this year from previous investments).

4

The Prosus Way is ingrained in our culture. As an AI-first company with over 20K agents—and growing rapidly—our ambition is to build Europe's leading AI lab. Driving innovation remains our top priority.

5

Just getting started! Our focus is on execution, execution, execution.



WE ARE BUILDING THE **#1 LIFESTYLE ECOMMERCE**
COMPANY IN EUROPE, INDIA AND LATIN AMERICA

Unlocking an AI-first world for our 2B customers

OUR AGENDA

1

LATAM

Delivering
the synergies
we promised

2

INDIA

Improved
connection,
results &
companies

3

EUROPE

Investments
approved – we
are just getting
started

4

H1 FY26

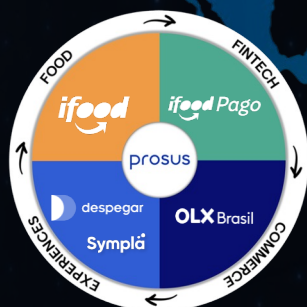
Acting with
discipline and
producing
results

OUR ECOSYSTEMS UNLOCK AN AI-FIRST WORLD

**BUILDING THE #1 LIFESTYLE ECOMMERCE COMPANY
IN EUROPE, INDIA AND LATIN AMERICA**

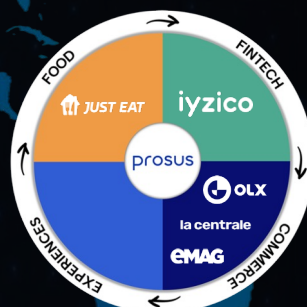
**TENCENT IS THE BEST
ECOSYSTEM IN CHINA**

LATAM



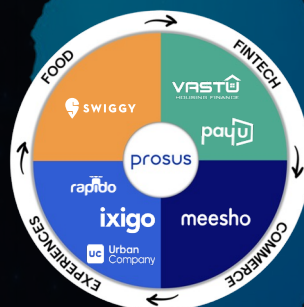
TODAY: ~\$10-15B
POTENTIAL: ~\$50B

EUROPE



~\$15-20B
~\$50B

INDIA



~\$6-11B
~\$50B

CHINA



Tencent 腾讯

\$169B
and continued strong growth

LATAM IS LEADING THE WAY

~100M
Customers

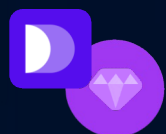
~US\$25B
Annualised GMV

~US\$500M
(FY26) expected
aEBITDA



WE ARE BUILDING CONNECTIONS WITH REAL OUTCOMES IN LATAM

WE'VE TESTED 4 MAIN GROWTH SCHEMES...



**CLOSED LOOP
DISCOUNTS
WITH iFOOD
CLUB**

Exclusive
discounts in D! for
Clube members



**CROSS
CASHBACK
(D! POINTS)**

Cashback in
every **iFood** order
into **D! Points**



**TRAVEL
CATEGORY**

A new category
inside **iFood**
Home page



**CROSS
VOUCHER**

Incentives to
create **D! Account** and
make **1st purchase**

+30 EXPERIMENTS ONGOING

LOYALTY

INTEGRATED APP

PAYMENTS

ADS

CASH BACK

CRM

LCM

APP USER GROWTH

CONNECTIONS ALREADY PRODUCING RESULTS: 5% OF DECOLAR NET REVENUE FROM IFOOD

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CLIENT BASE OVERLAP



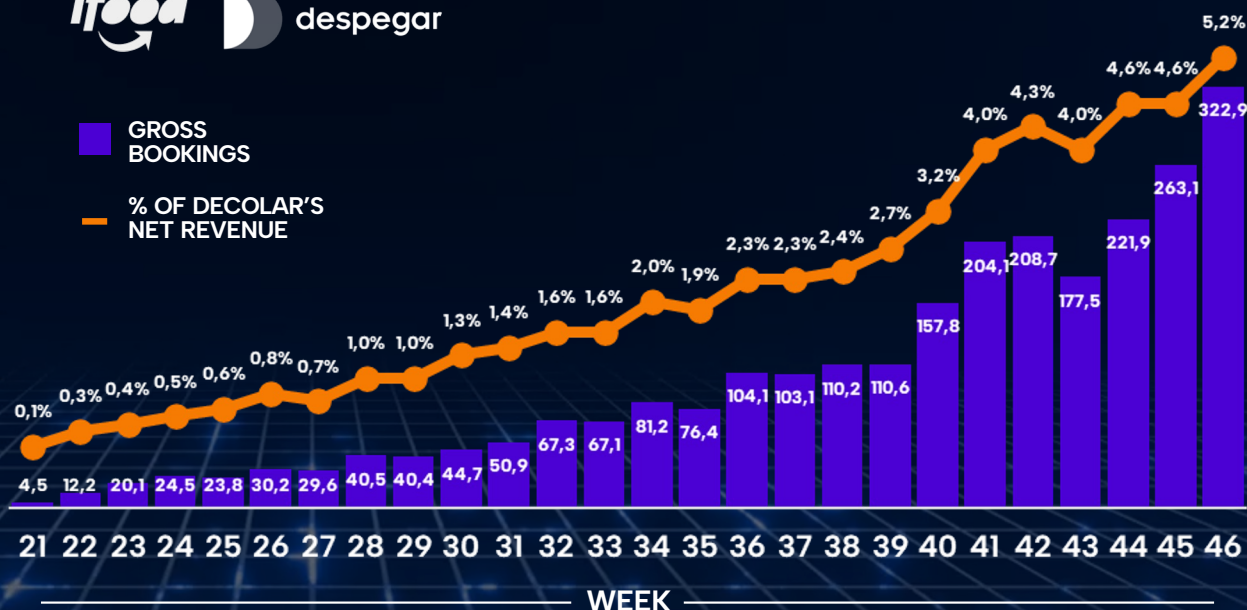
<5%
iFood Clients Use Despegar

TESTING PHASE

Achieved 5%¹ of net revenue at Decolar in just 5 months



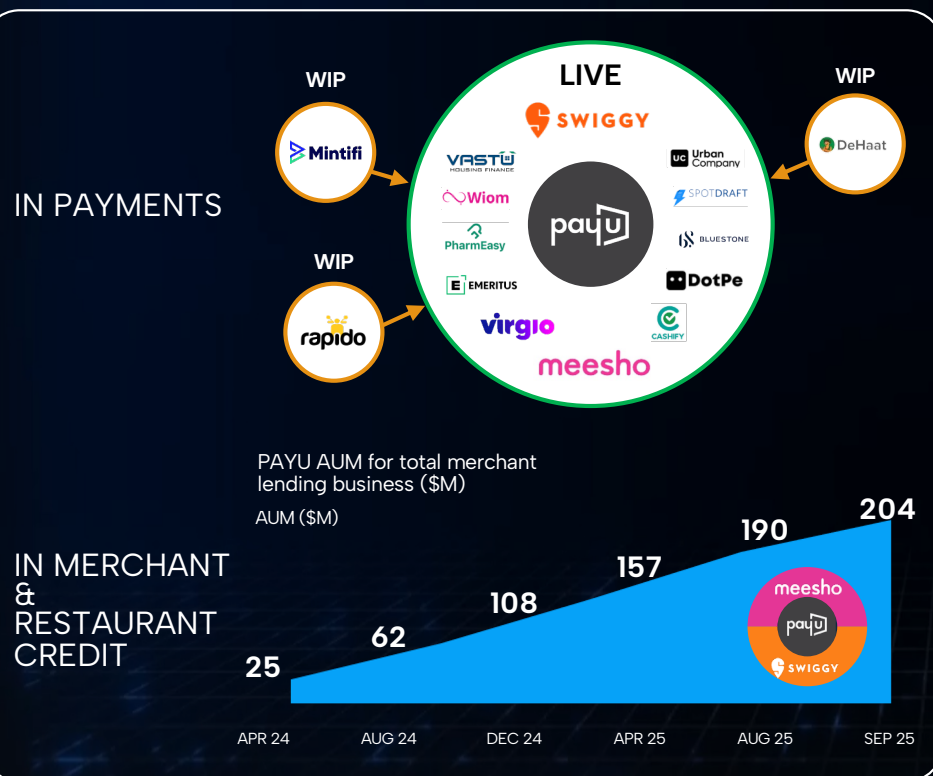
GROSS BOOKINGS
% OF DECOLAR'S NET REVENUE



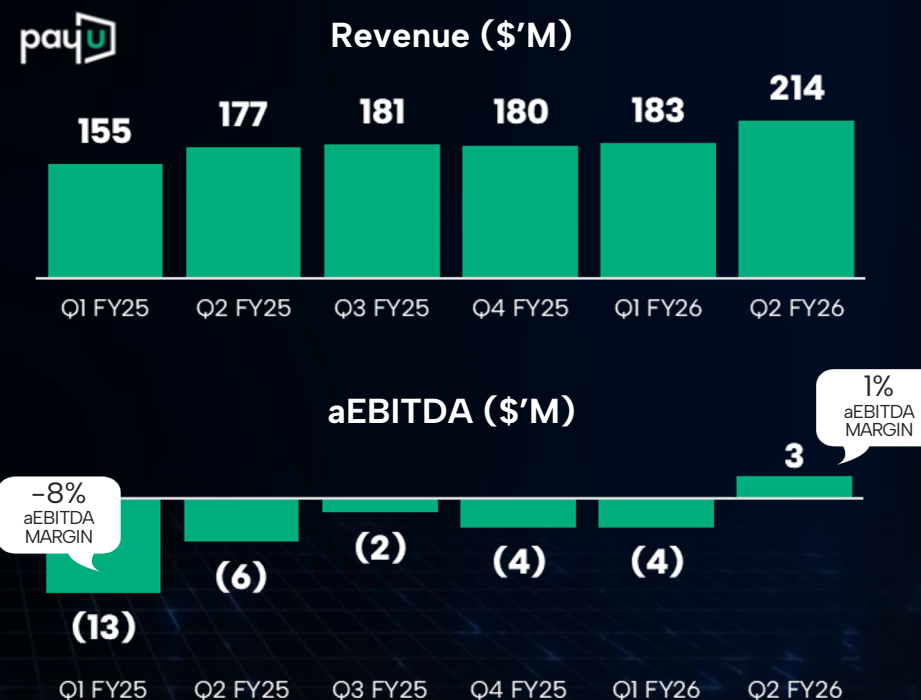
¹Numbers reflect progress to mid-November 2025

INDIAN ECOSYSTEM IS INCREASINGLY CONNECTED & RESULTS ARE IMPROVING

PayU ACTING AS THE CONNECTOR



PayU PROFIT IMPROVING



WE HAVE STRENGTHENED THE INDIA ECOSYSTEM BY ADDING FAST GROWING & HIGH-QUALITY COMPANIES

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INDIA



MINORITY INVESTMENT IN RAPIDO
The fastest growing scaled
consumer tech company in India

GMV
ANNUALIZED (\$B)



YoY
Growth

317%

312%

74%

59%

134%

157%

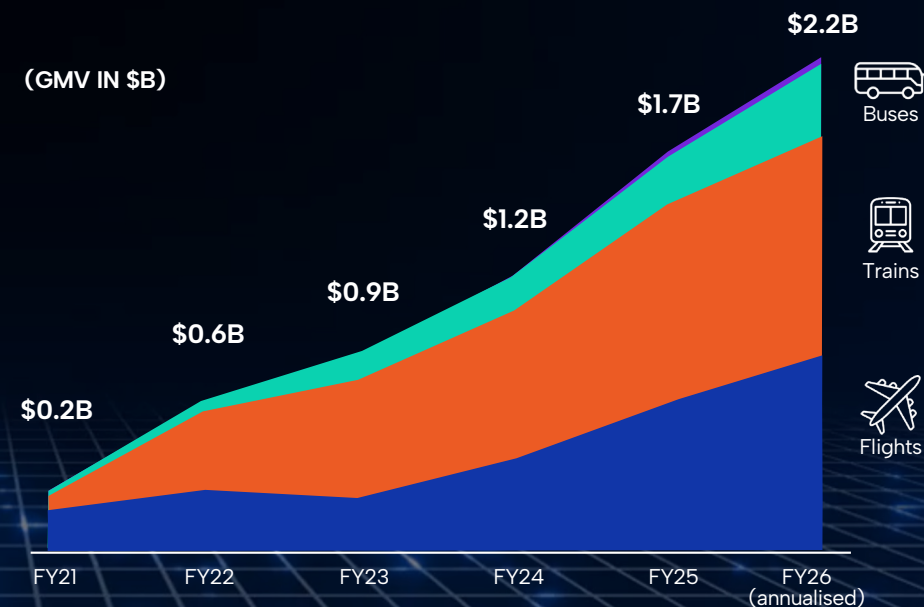
133%

111%



15% STAKE IN IXIGO
The fastest growing
OTA platform in India

(GMV IN \$B)



YoY
Growth

161%

33%

38%

46%

24%

WE HAVE INVESTED TO BUILD A EUROPEAN ECOSYSTEM WE ARE IN EXECUTION MODE NOW

WE WILL FOCUS ON
REIGNITING JET'S GROWTH



Delisted
17 November
2025

1st steps



Culture

Tech/
Product

LA CENTRALE WILL ADD GROWTH
AND PROFITABILITY TO OLX

la centrale

Transaction
closed
17 November
2025

4.5M
Monthly unique
visitors

35%
share of transactions
by franchised dealers

350k
Monthly
listings

12%
2023-25E classifieds
revenue CAGR

TENCENT IS GROWING ITS ECOSYSTEM IN CHINA

3Q25: STRONG PROFIT & REVENUE GROWTH

STRONG PROFITABLE GROWTH

15%

YoY Revenue growth
(Consensus: 13%¹)

22%

YoY Gross profit growth
(Consensus: 20%¹)

Tencent 腾讯

IMPRESSIVE PERFORMANCE

\$27B

Revenue²
+15% YoY

\$10B

Operating profit^{2,3}
+18% YoY

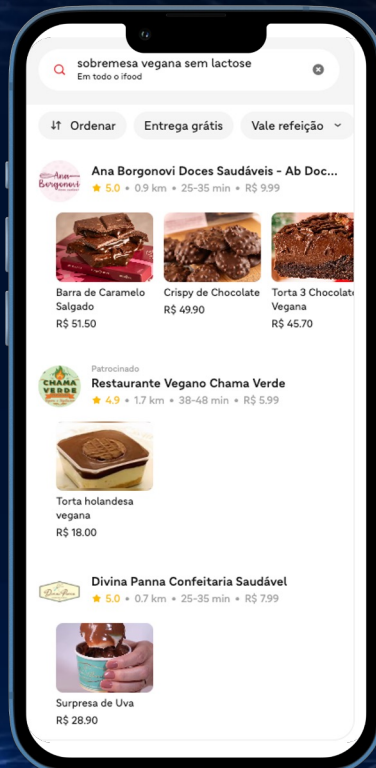
¹ Bloomberg consensus

² Average FX conversion rate US\$/RMB7.15.

³ Operating profit reported on a non-IFRS basis, which reflects Tencent's core earnings.

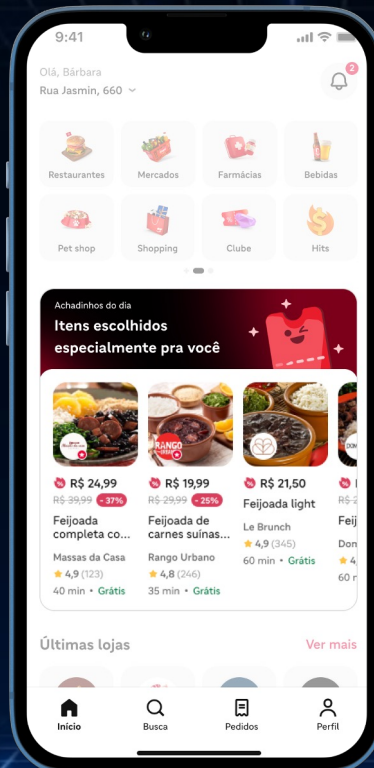
LCM PERSONALIZING EVERY FLOW

SEARCH



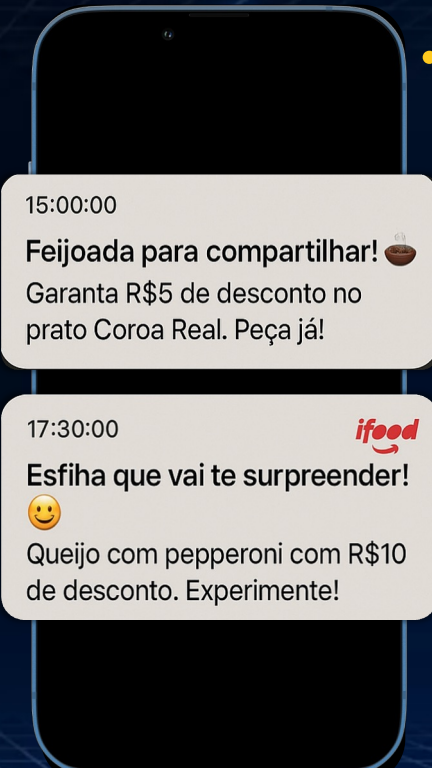
- LCM item profiles & Semantic Search
- Personalized Search
- Re-ranking
- Query expansion
- +2.3% CR Global Search
- +4.8% CR Pharmacy
- +70% CR Personalized Search Carousel

PROMOTIONS



- Personalized Promotions
- Targeted Segmentation
- +19% CTR for Churn Segment

CRM



- Push Notifications +435% CR

WE CONTINUE TO INNOVATE QUICKLY

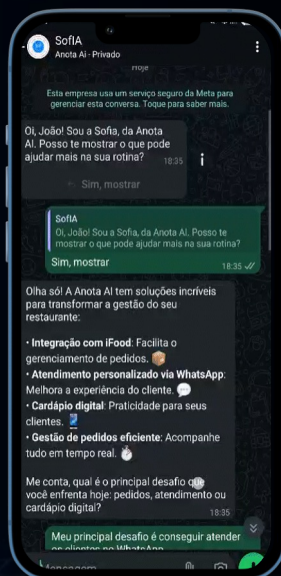
AGENTIC WORKFORCE MORE THAN 20K ACTIVE AGENTS



**SOFIA
SDR AGENT**



**2,660 LEADS
CONVERTED**



AND MORE
SUCCESS
STORIES FROM:

PayU⁺

EMAG

despegar

o|x

ifood

takealot.group

udemy™

goodhabitz

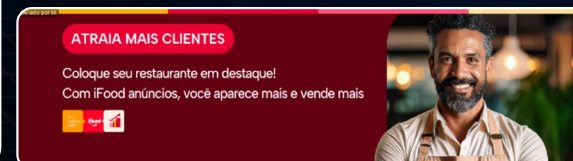
ADVOLVE IMPACT AT iFOOD

KEY RESULTS IN 3 MONTHS

+3.0K
Images and
videos Generated

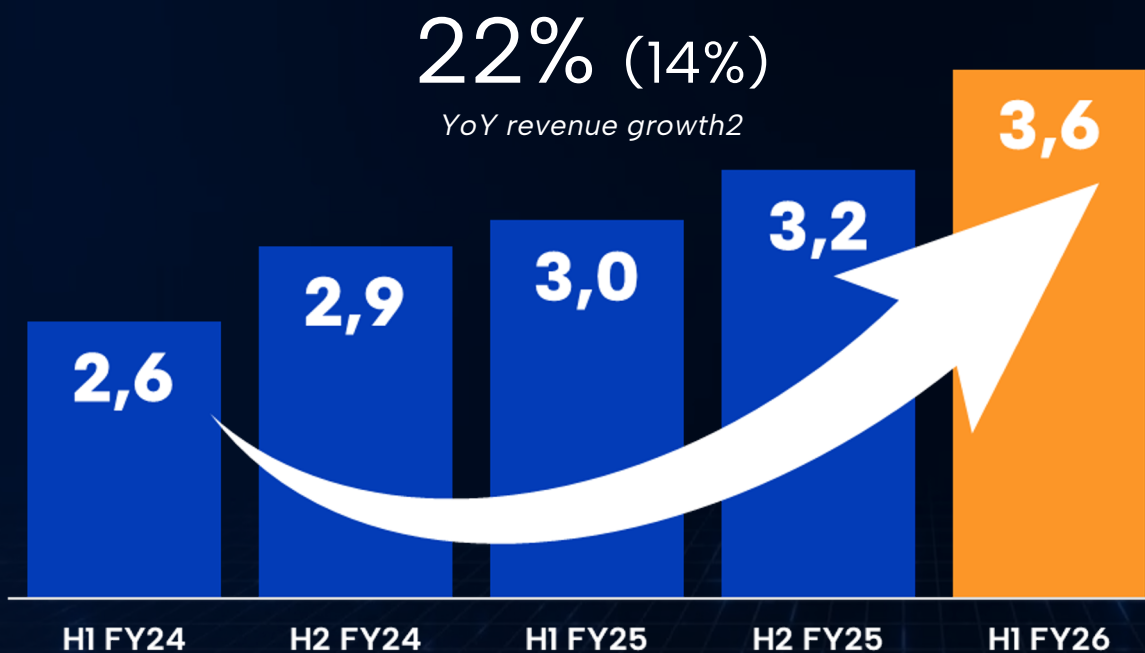
25%
Lower CPA
(cost reduction)

~90%
Time
Savings



PROSUS CONTINUES TO EXECUTE AND REVENUE IS SCALING QUICKLY

CONSOLIDATED ECOMMERCE REVENUE (\$'B)



>2x
Ambition¹
(FY25 – FY28)

¹ Future ambition assumes constant currency and no new additional acquisitions or disposals. FY28 includes Just Eat Takeaway (JET).

² Percentage in brackets represents YoY revenue growth in local currency excluding M&A.

STRONGEST REVENUE GROWTH IS COMING FROM OUR MOST PROFITABLE BUSINESSES

STRONG PERFORMERS SCALING & PROFITABLE

REVENUE GROWTH¹



35%

aEBITDA MARGIN

21%

REVENUE GROWTH¹



17%

aEBITDA MARGIN

49%

REVENUE GROWTH¹

iyzico

50%

aEBITDA MARGIN

5%

IMPROVING

REVENUE GROWTH¹



17%

aEBITDA MARGIN

0%

CHALLENGED

REVENUE GROWTH¹



-3%

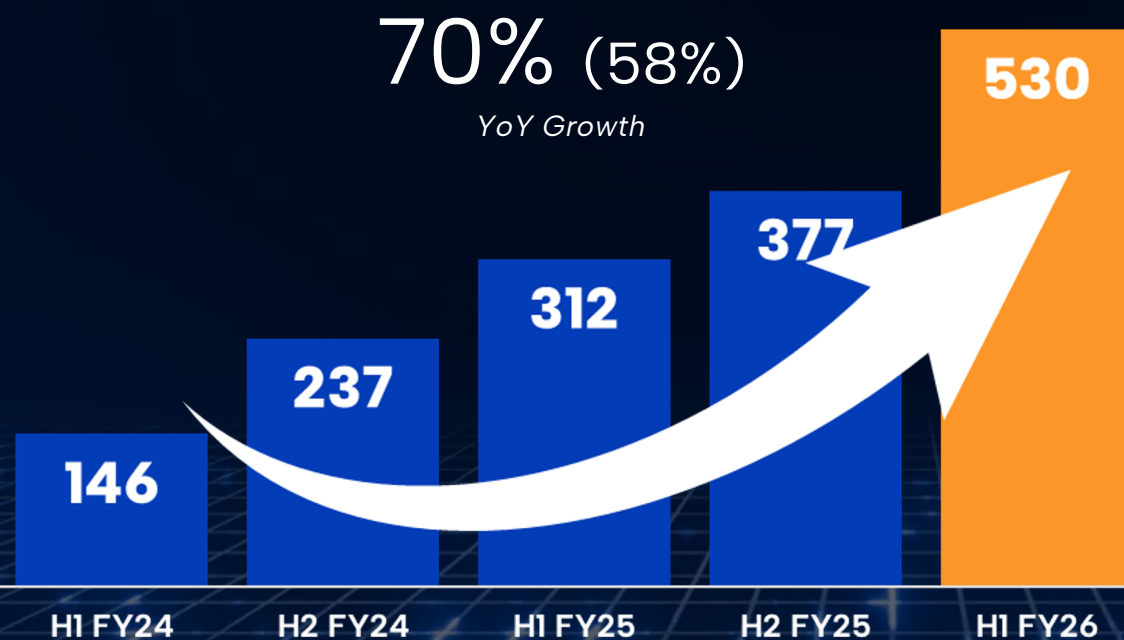
aEBITDA MARGIN

4%

¹ Growth in local currency excluding M&A.

PROFITS ARE ALSO SCALING QUICKLY AND WE ARE JUST GETTING STARTED

CONSOLIDATED ECOMMERCE aEBITDA (\$'M)



>3.5x
Ambition²
(FY25 – FY28)

¹ aEBITDA has been adjusted to reflect the new reporting segment. i.e. Ventures is not longer part of ecommerce but part of corporate expenses

² Future ambition assumes constant currency and no new additional acquisitions or disposals. FY28 includes Just Eat Takeaway (JET)

³ Percentage in brackets represents YoY improvement in local currency excluding M&A

WE ARE INVESTING WISELY & MANAGING OUR PORTFOLIO WITH DISCIPLINE

STRENGTHENING OUR ECOSYSTEMS



la centrale



INVESTING IN OURSELVES

\$63B

Value created¹

30%

of Prosus free-float repurchased

Largest buyback of any tech company²

OPTIMISING OUR PORTFOLIO

\$1.2B

divestments so far in FY26

~\$2B

expected in asset sales for FY26

¹ Value created for the Group based on the impact of the discount narrowing and the total value of the NAV per share increase after applying the current discount.

² Based on relative buyback size to market capitalisation for companies selected from S&P 500, Stoxx 600, Hang Seng and JSE All Share indices. Period for each company aligned to Prosus' repurchase period of 28 June 2022 to 30 September 2025 based on available data.

THE ROAD AHEAD

1

STRENGTHEN ECOSYSTEM

Drive **cross-platform collaboration**

Execute strategic **growth initiatives at JET**

2

AI-FIRST INNOVATION

Advance AI capabilities:

Agentic workforce

Large commerce model

Life assistants

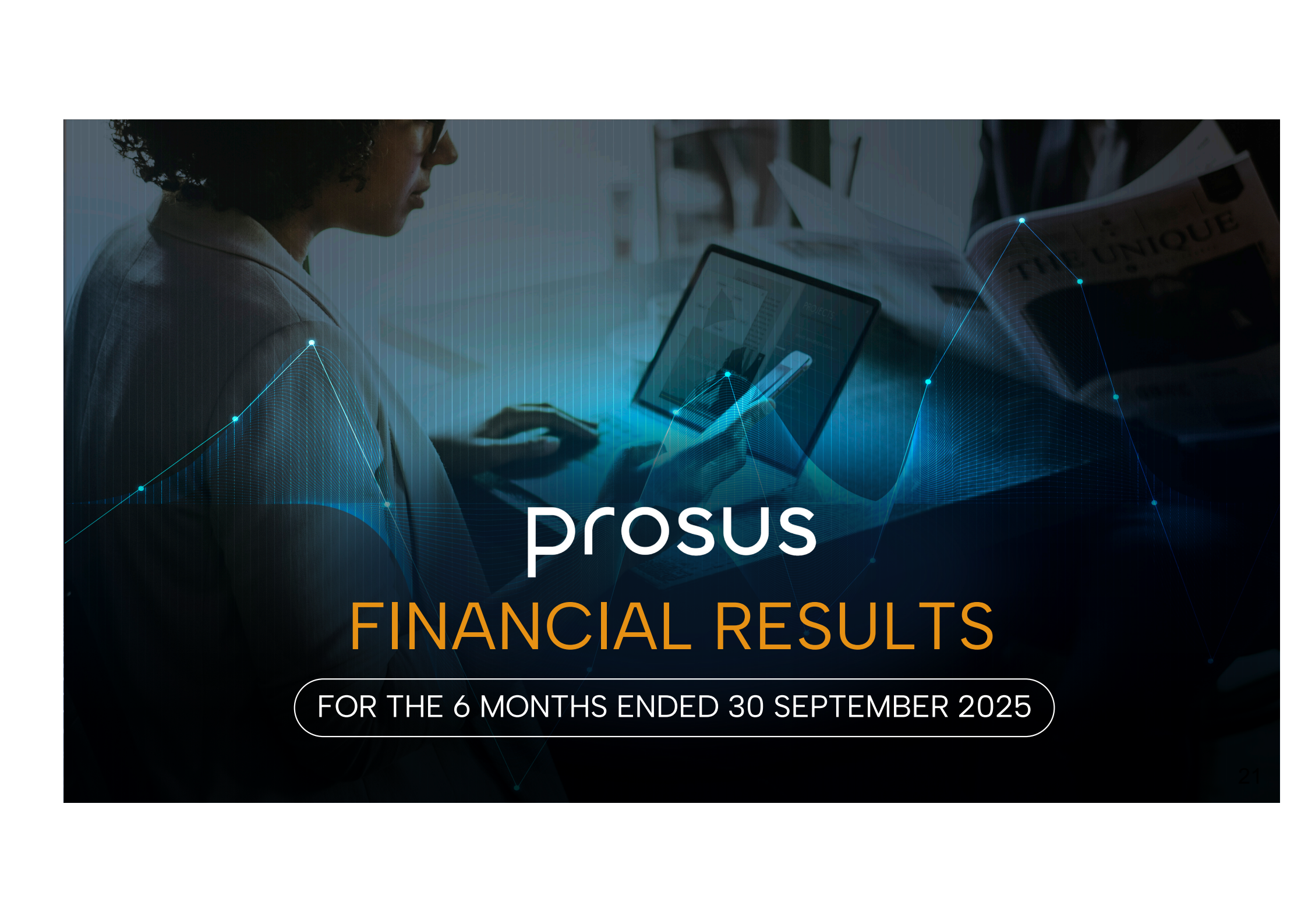
3

DISCIPLINED & ACTIVE PORTFOLIO MANAGEMENT

Profitable growth

Disposals

Continued **buyback**



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FINANCIAL RESULTS

FOR THE 6 MONTHS ENDED 30 SEPTEMBER 2025

H1 FY26 FINANCIAL HIGHLIGHTS

1

14% Ecommerce revenue growth: ahead of our peer group^{1,2}

2

Strongest revenue growth coming from the most profitable businesses

3

\$530M Ecommerce aEBITDA: 58% improvement YoY²

4

\$399m free cash flow improvement: largest ever FCF generation ex-Tencent

5

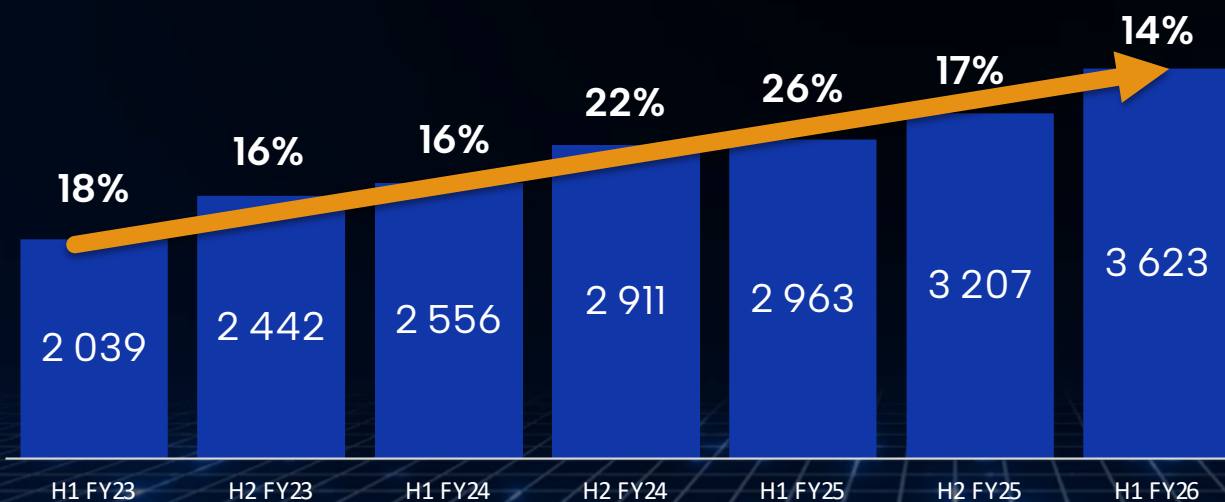
24% Core HEPS growth: earnings enhanced by the share repurchase

¹ Peer group includes listed companies across the Food Delivery, Classifieds, Payments & Fintech, Etail and Edtech industries (list of peers available in glossary). Source: Company information, Bloomberg. Financials calendarised as of September, 30th period end.
² Growth in local currency excluding M&A.

STRONG REVENUE GROWTH AND ON TRACK TO HIT GUIDANCE

SUSTAINED REVENUE GROWTH

Revenue (\$'M) & Revenue Growth (%)¹



Consolidated
Portfolio



ON TRACK
\$7.3B+

Consolidated
Ecommerce
Revenue target
for FY26²

+26%

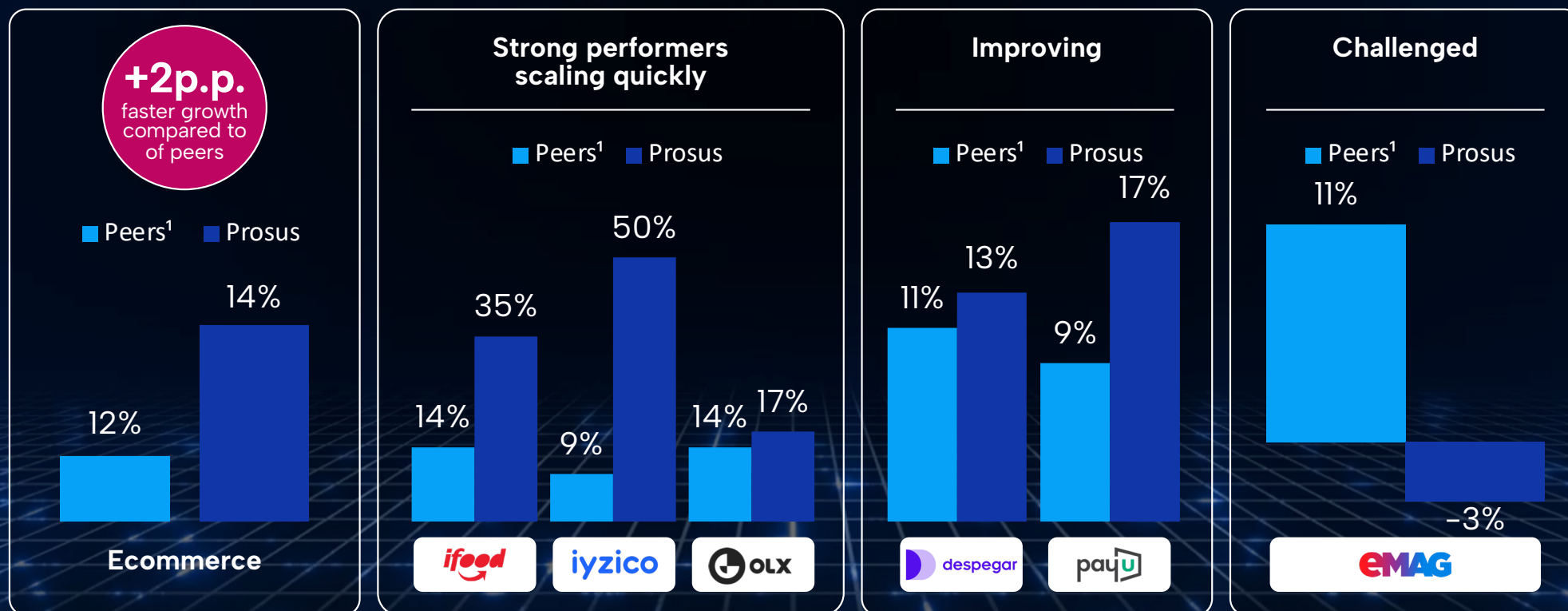
Revenue growth
excluding Emag

¹ Growth in local currency excluding M&A.

² Guidance for FY26 includes Despegar from May 2025 and excludes Just Eat Takeaway (JET).

DRIVEN BY PEER BEATING GROWTH IN OUR LARGEST BUSINESSES

H1 FY26 CONSOLIDATED REVENUE GROWTH AGAINST PEER SET (%)¹



¹ Peer group includes listed companies across the Food Delivery, Classifieds, Payments & Fintech and Etail industries (list of peers available in glossary). Source: Company information, Bloomberg. Financials calendarised as of September, 30th period end.

PROFIT CONTINUED TO IMPROVE AND MORE IS EXPECTED IN H2

ECOMMERCE aEBITDA MOMENTUM CONTINUES

Ecommerce aEBITDA (\$'M)
& aEBITDA Margin (%)¹



ON TRACK
\$1.1B+

Consolidated
ecommerce aEBITDA
target for FY26²

+58%

aEBITDA growth³
(H1 FY25 to
H1 FY26)

¹ We adopted a new segmental structure aligned to our ecosystem strategies across LatAm, Europe and India. As part of the new structure, Ventures, previously part of Ecommerce, is now recognised outside of Ecommerce as part of Corporate Costs.

² Guidance for FY26 includes Despegar from May 2025 and excludes Just Eat Takeaway (JET).

³ Growth in local currency excluding M&A.

iFOOD GREW REVENUE AND PROFIT STRONGLY



35%

H1 FY26
Revenue
growth^{1,2}

64%

H1 FY26
aEBITDA
growth^{1,2}

21%

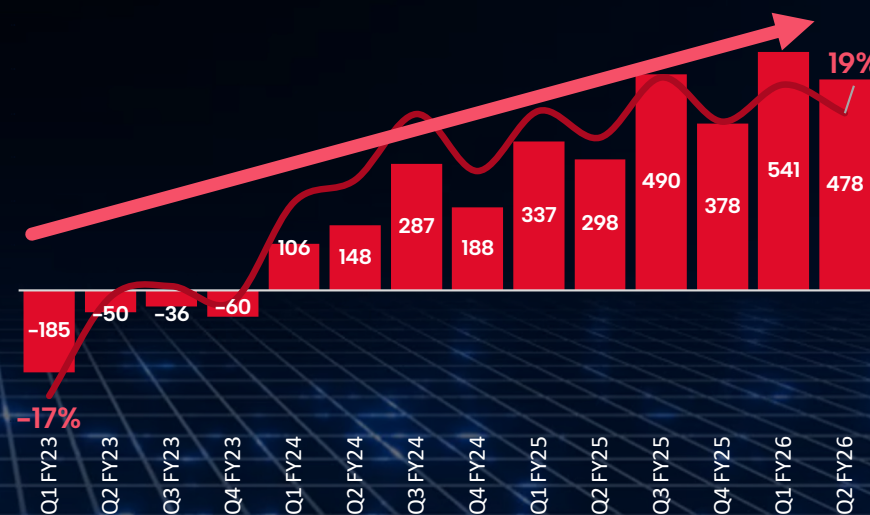
H1 FY26
aEBITDA
margin²

Revenue (BRL'M)²

Food Delivery Pago + New initiatives



aEBITDA (BRL'M)²



¹ Growth in local currency excluding M&A.

² Adjusted for the impact of the changes in revenue recognition and changes in the composition of the iFood Group.

Zoop

Maquinona

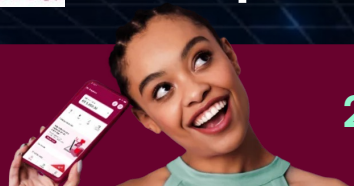
iFood Beneficios

iFOOD PAGO IS SCALING VERY QUICKLY, CLOSE TO BREAK-EVEN

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LATAM

iFood Pago

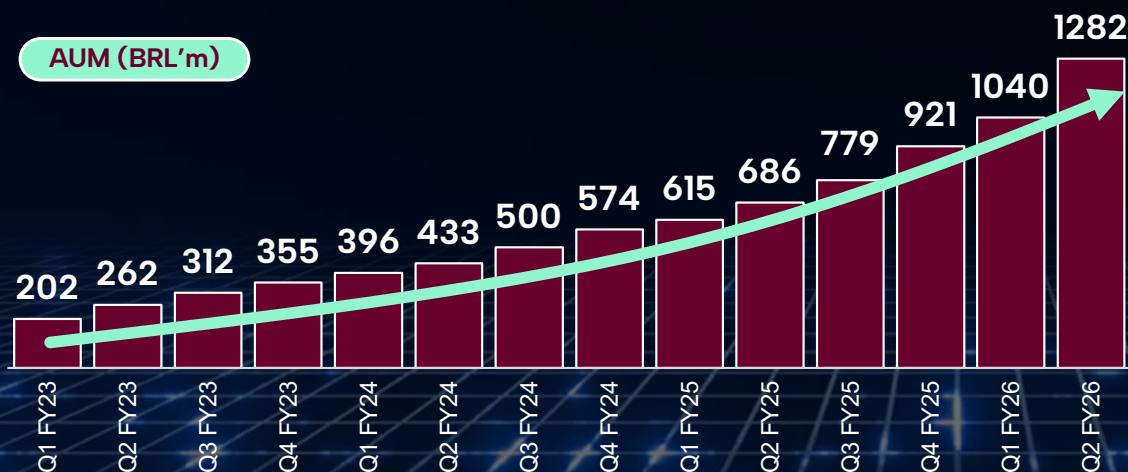


21% OF REVENUE AND GROWING REVENUE 96% YoY

iFood B2B Credit has a unique credit engine which is hard to replicate

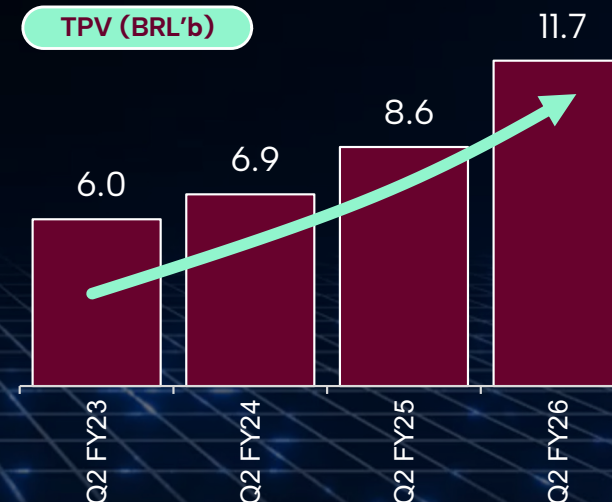
(high approval rate, with low delinquency rate and it's already profitable)

AUM (BRL'm)



iFood B2C¹ and payment offering near doubles TPV

TPV (BRL'b)



¹ The B2C business is made up of meal vouchers.

DESPEGAR IS FOCUSING ON LEVERAGING THE LATAM ECOSYSTEM



despegar

30%

H1 FY26
gross bookings growth¹

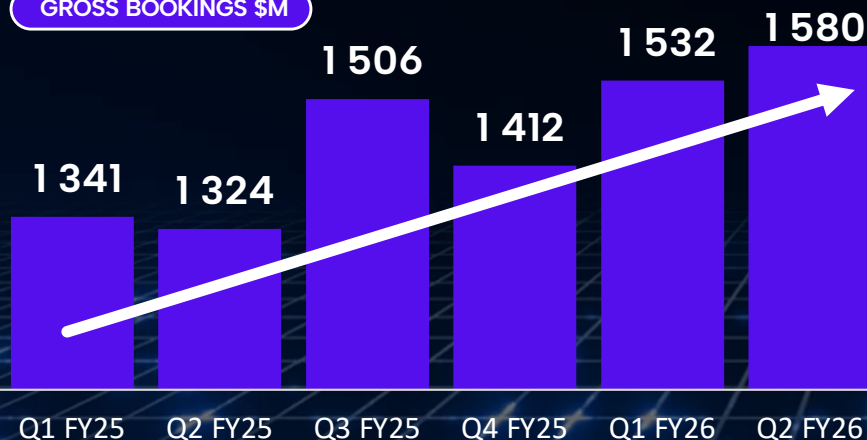
13%

H1 FY26
revenue growth

Gross bookings are growing strongly

Lead generation in valuable customers
from iFood app is ramping nicely

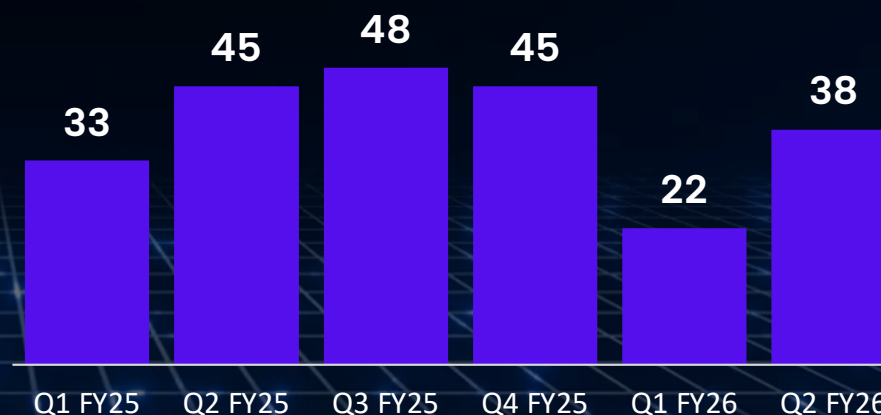
GROSS BOOKINGS \$M



aEBITDA² is expected to recover

as it focuses on growing higher margin products

aEBITDA² \$M



¹ The financial results of Despegar are include in Prosus group results from the May 2025

² FY25 Adjusted EBITDA is pro-forma, calculated according to Prosus' reporting standards, incorporating share-based compensation (SBC) adjustments under IFRS to reflect post-acquisition treatment

STRONG GROWTH AND MARGIN EXPANSION AT OLX

prusus

EUROPE



17%

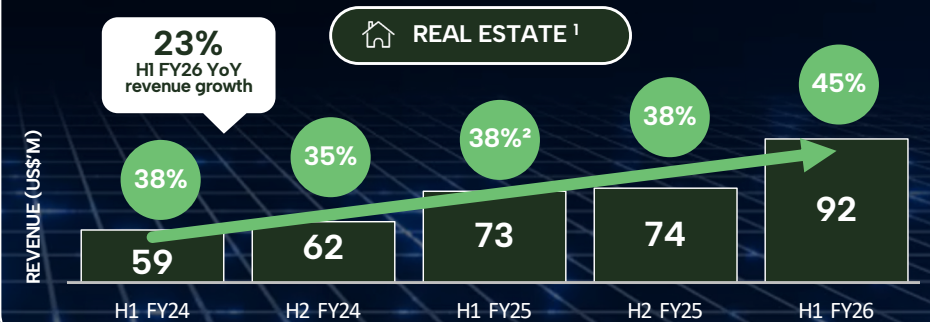
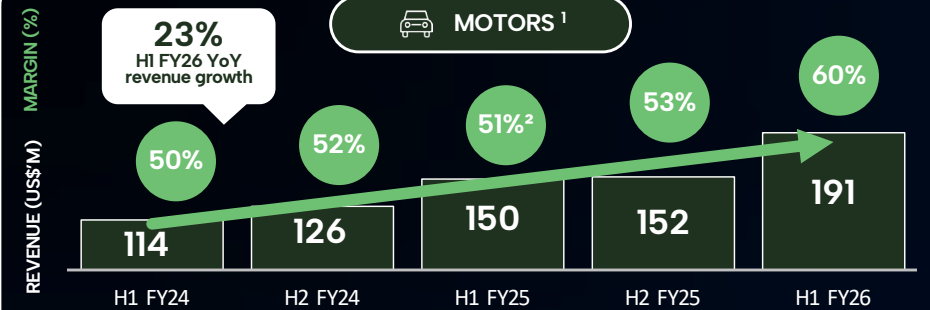
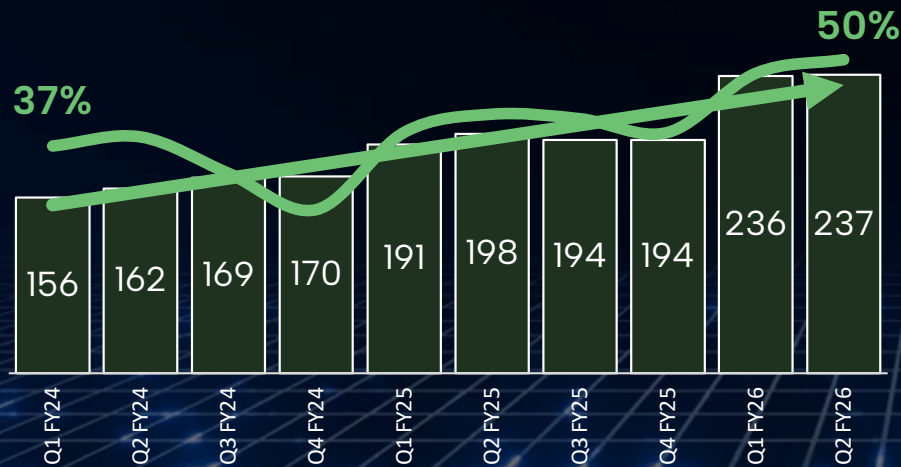
H1 FY26 Revenue Growth

49%

H1 FY26 aEBITDA margin (+10 p.p YoY)

Revenue (\$'M) & aEBITDA Margin (%)

Sum of revenue growth and margin almost at ambition of "Rule of 70"



¹ Motors and real estate categories reflect performance from both the vertical and horizontal platforms.

FLAT REVENUE WITH IMPROVED PROFITABILITY IN A CHALLENGING MACRO ENVIRONMENT

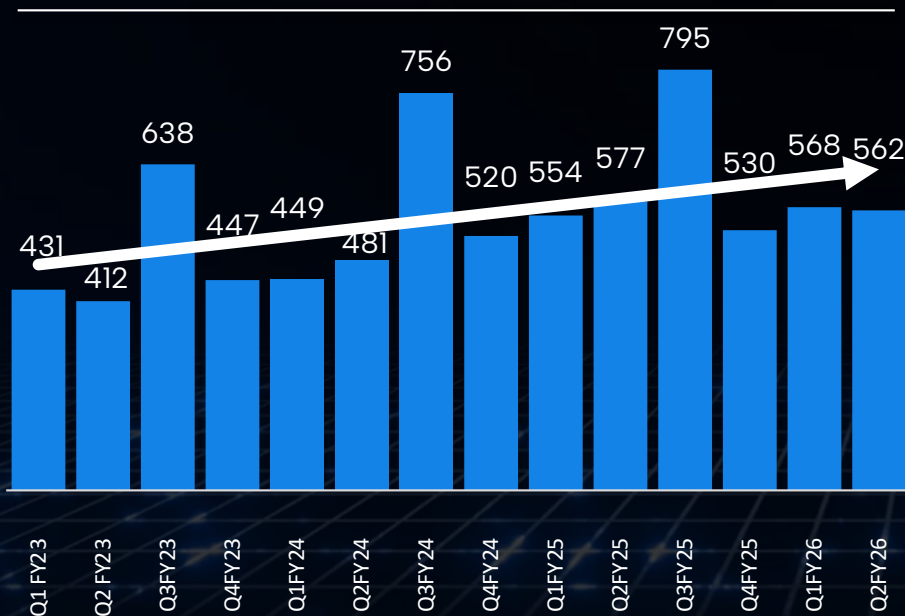
eMAG

genius

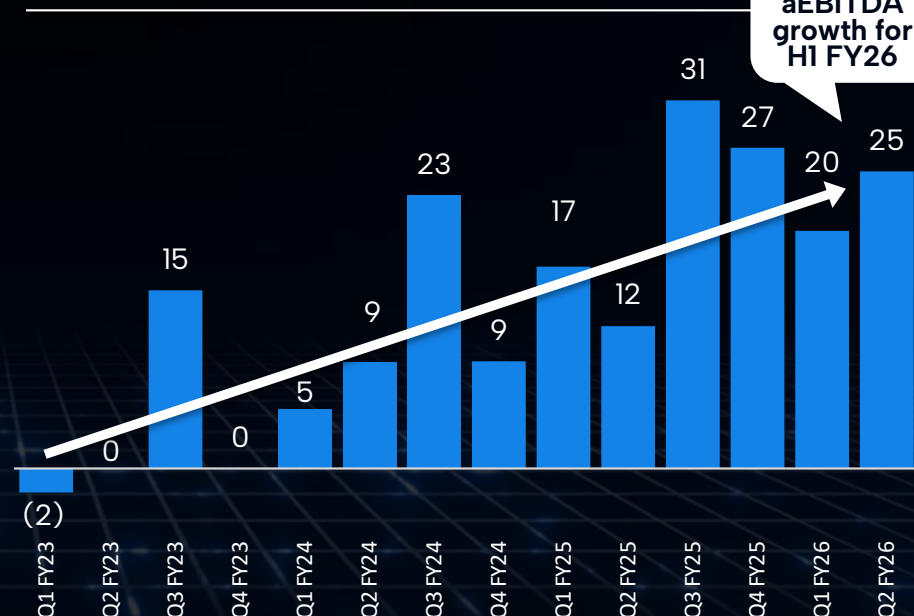
~60% of GMV

— 4% H1 FY26 aEBITDA margin

Revenue (\$'M)



aEBITDA (\$'M)



STRONG REVENUE GROWTH & EFFICIENCY FOCUS IMPROVED MARGIN

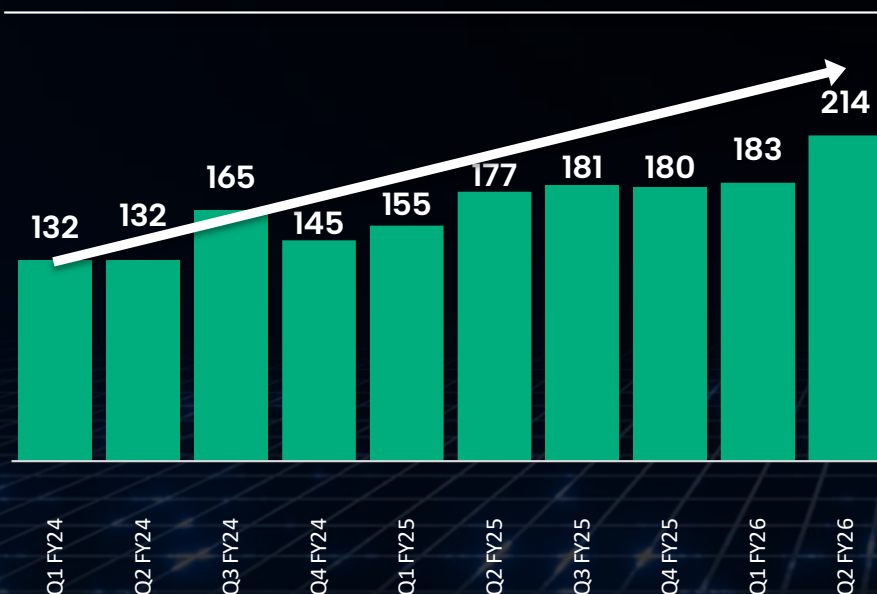


17% H1 FY26 YoY revenue growth¹

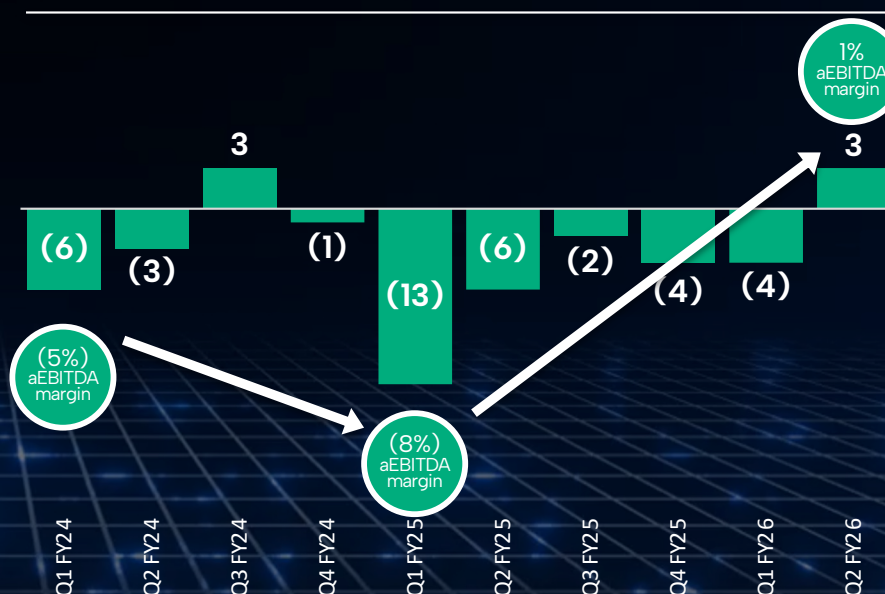
+6p.p. H1 FY26 YoY aEBITDA margin improvement

+9p.p. aEBITDA margin improvement from lowpoint in 1Q25

Revenue (\$'M)



aEBITDA (\$'M)



¹ Growth in local currency excluding M&A.

² PayU India includes the core payments business in India, RDP and India Credit.

FCF GREW STRONGLY DRIVEN BY IMPROVED PROFITABILITY...

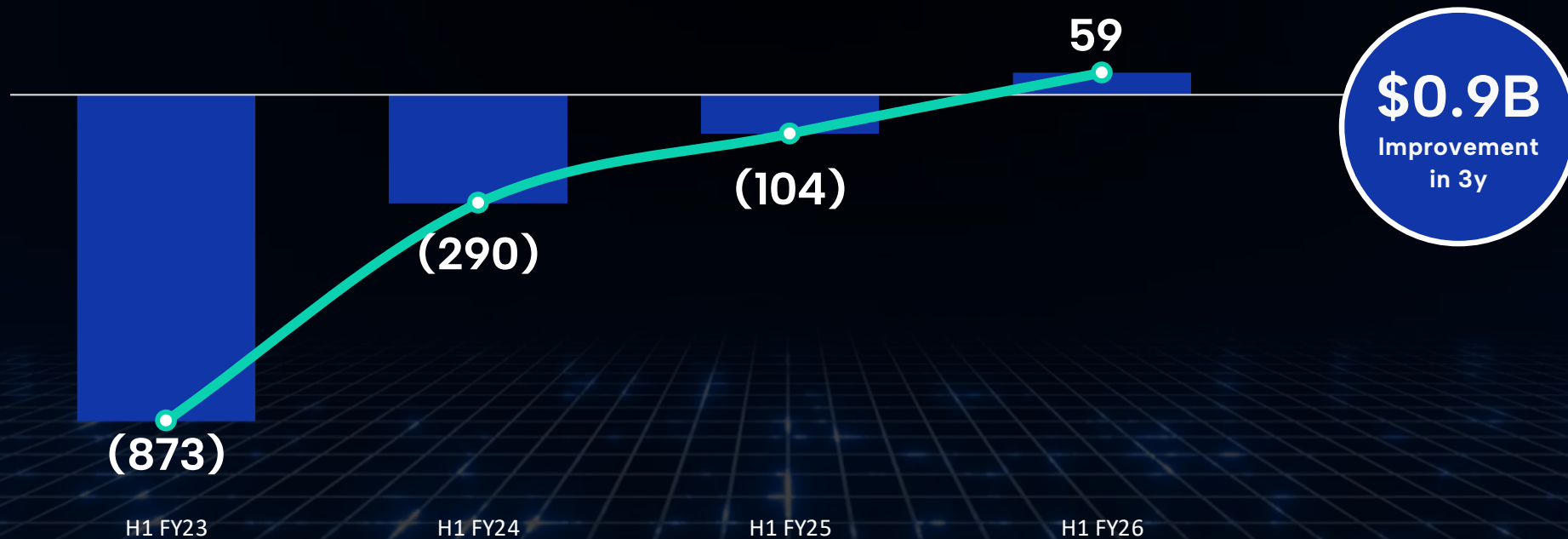
FREE CASH FLOW FROM TOTAL OPERATIONS, YOY (\$'M)¹



¹ FCF (Free cash flow) is defined as aEBITDA less adjustments for non-cash items, working capital (excluding merchant cash), taxation, capital expenditure, capital leases repaid and investment income.

...LEADING TO OUR LARGEST EVER POSITIVE FCF EX-TENCENT

FCF¹ excluding Tencent dividend (\$'M)

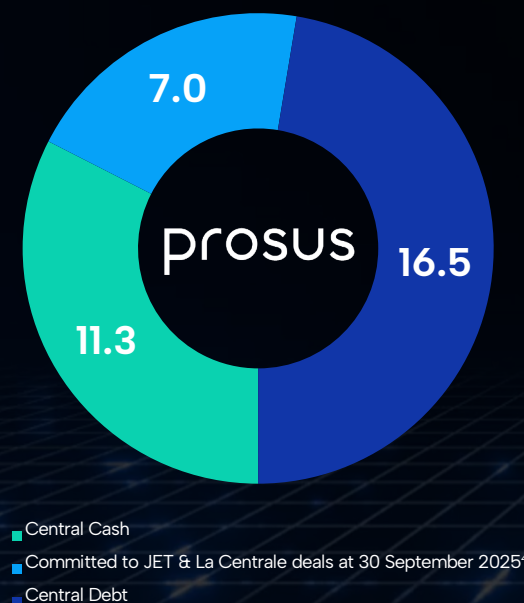


¹ FCF (Free cash flow) is defined as aEBITDA less adjustments for non-cash items, SBC, working capital (excluding merchant cash), taxation, capital expenditure, capital leases repaid and investment income.

STRONG BALANCE SHEET, IMPROVED BY GROWING CASH FLOWS

WE REMAIN COMMITTED TO AN INVESTMENT GRADE RATING

Net cash¹ of US\$1.8B
as at 30 September 2025 (\$'B)



Investment Grade
BBB (S&P) / Baa2 (Moody's)

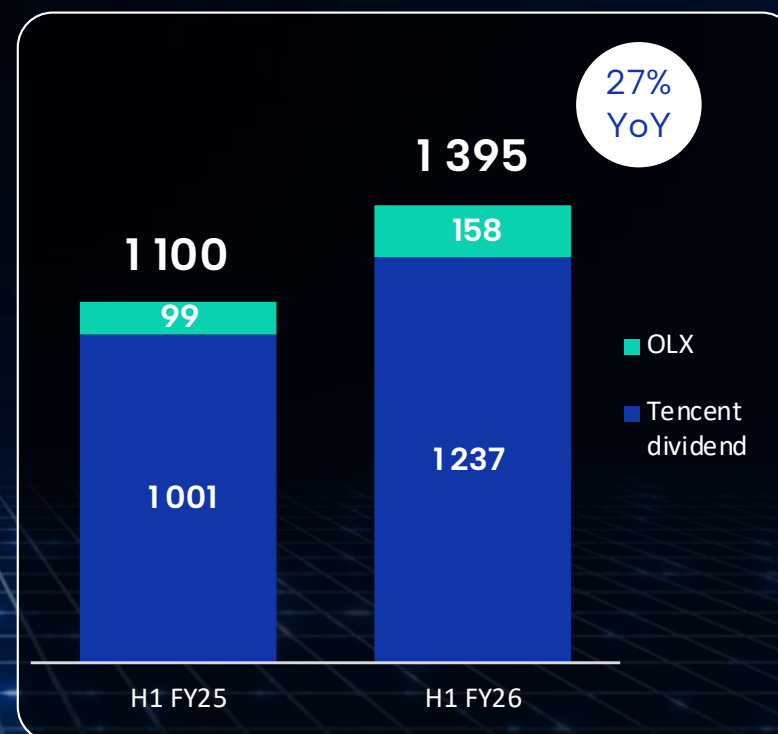
7.5% LTV
Based on gross debt²

4.1x
Interest cover³

2.5X
3-year debt maturity & interest
service cover⁴

3.1%
Average cost of debt

GROWTH IN DIVIDENDS TO PROSUS



¹ Cash includes short-term cash investments, debt includes all interest-bearing debt and excludes all finance leases. Just Eat Takeaway deal closed in October 2025.

² Internal calculation for LTV (Loan to Value): Gross debt / (Gross cash + listed assets + 50% unlisted assets) at 30 September 2025. Rating agencies use Net debt / cash for their calculations.

³ Calculations for interest cover: (Dividends from investments and cash to holdco + interest received - holdco operating costs) / holdco interest for the trailing 12 months ended 30 September 2025.

⁴ Takes account of the cash committed to M&A announced prior (but not yet closed) to the end of September 2025, including Just Eat Takeaway (closed in October 2025) and La Centrale.

WE WILL CONTINUE TO INVEST WITH DISCIPLINE...

...in
ourselves
and our
ecosystem



INVEST
to enhance
the ecosystem

**ORGANIC
& M&A**
to enhance
existing business

**LEADING
ASSETS**
to build & expand
the ecosystems

**MINORITY
INVESTMENT**
to accelerate
the ecosystem



INVEST
in the future of
Prosus through share
repurchase programme

SHARE REPURCHASE CONTINUES

\$1.2B
divestments
YTD in FY26



Meituan



Remitly™

udemy



DOORDASH

...and
others

~\$2B
expected assets
sales in FY26

WE ARE BUYING BACK MORE SHARES AS A % OF MARKET CAP THAN ANY TECH COMPANY GLOBALLY¹

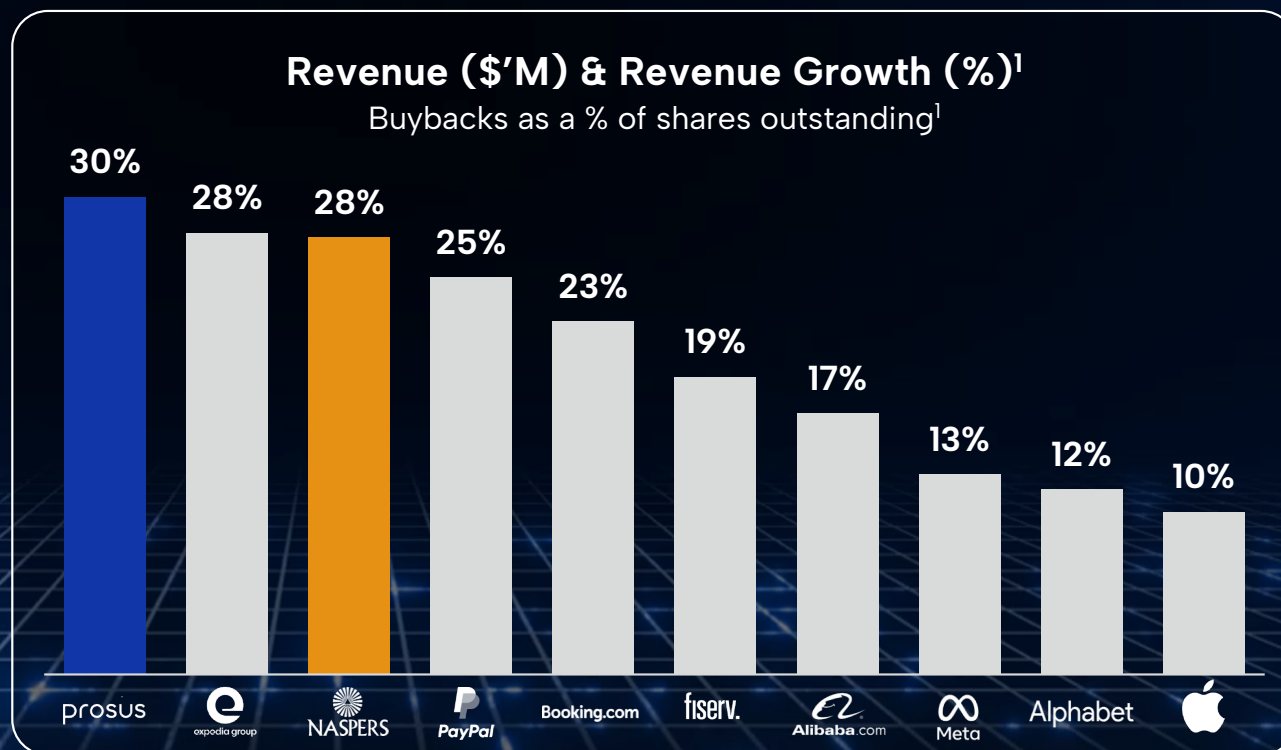
Impact of all
buybacks to date

\$42B
Capital returned²

18p.p.
Incremental
NAV per share accretion³

30%
of Prosus free-float
repurchased³

LARGEST BUYBACK OF ANY TECH COMPANY



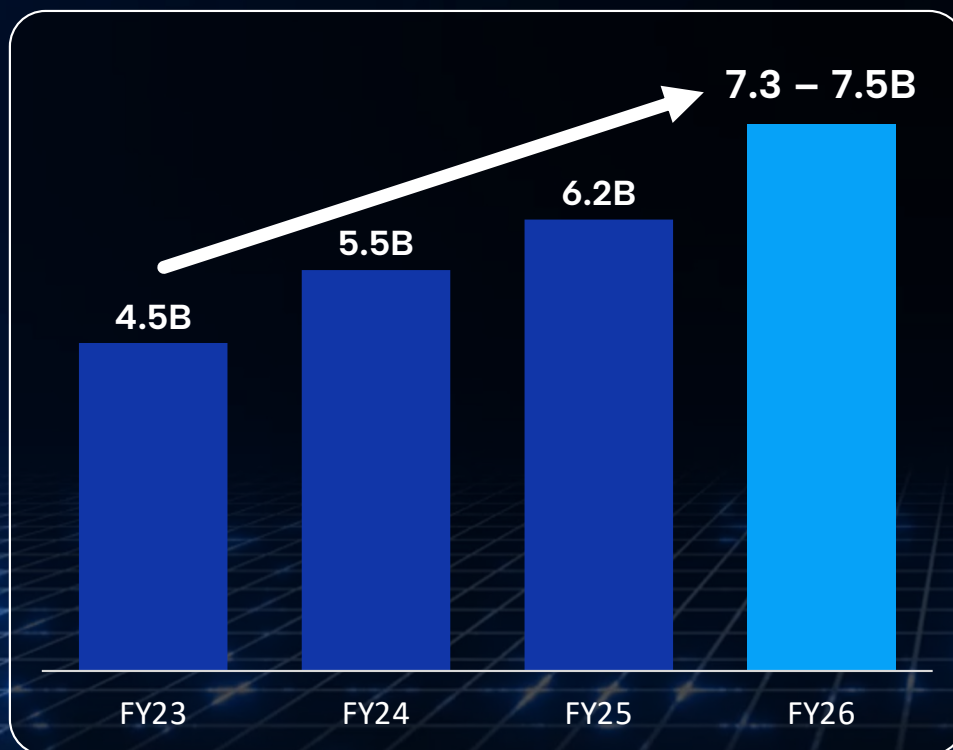
¹ Based on relative buyback size to market capitalisation for companies selected from S&P 500, Stoxx 600, Hang Seng and JSE All Share indices. Period for each company reflects the 2-year and a quarter period closest to Prosus' repurchase period of 28 June 2022 to 30 September based on available data.

² \$40B by Prosus and \$12B by Naspers

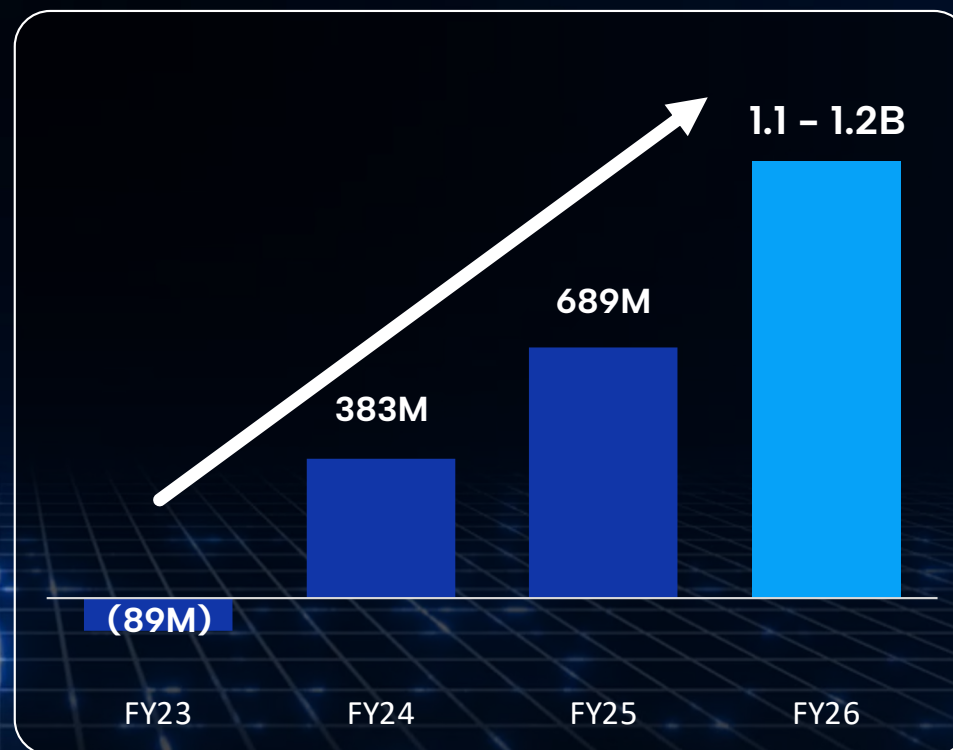
³ The incremental accretion is based on the difference in actual NAV per share accretion compared to what it would have been if no buyback was executed. 29% of Naspers free-float was repurchased and this translates to a 21% NAV accretion per share for Naspers.

WE ARE ON TRACK TO HIT OUR AMBITIOUS FY26 TARGETS

ECOMMERCE REVENUE (\$)¹



ECOMMERCE aEBITDA (\$)²



¹ Just Eat Takeaway (JET) will be included from H2 FY26. Prosus' tender for JET was completed on the 16 October 2025, and it will be delisted on the 17 of November. Other assumptions include constant currency and no new acquisitions or disposals.

² Ventures and corporate costs are not included in Ecommerce figures

THE ROAD AHEAD

1



Delivering
growth &
profitability

2



Increasing
cash flow

3



Strengthening
our balance
sheet

4



Investing
in ourselves
and our
ecosystems

5



On track to
achieve
ambitious
goals



prosus APPENDIX

- 01 H1 FY26 Group Consolidated Results
- 02 Results of Associates and JV's
- 03 Debt metrics
- 04 Portfolio return
- 05 Group Portfolio & Glossary

H1 FY26 FINANCIAL HIGHLIGHTS



Strong revenue growth driven by iFood & OLX; ahead of peers.



Ecommerce half-on-half aEBITDA margin improvement acceleration.



Improved FCF \$399M driven by higher Tencent dividend and Ecommerce FCF conversion.



Core HEPS up 24% driven by Ecommerce and Tencent, and enhanced by the share buyback.



Strong central cash position maintained with M&A firepower still available while remaining committed to our investment grade rating.

We adopted a new segmental structure aligned to our ecosystem strategies across LatAm, Europe and India. As part of the new structure, Ventures, previously part of Ecommerce, is now recognised outside of Ecommerce as part of Corporate Costs.

FINANCIAL SUMMARY

	H1 FY25	H2 FY25	H1 FY26
CONSOLIDATED ECOMMERCE RESULTS FROM CONTINUING OPERATIONS			
ECOMMERCE REVENUE GROWTH ¹	26%	17%	14%
ECOMMERCE aEBITDA ²	\$312M	\$377M	\$530M
ECOMMERCE aEBITDA MARGIN	11%	12%	15%
ECOMMERCE aEBIT	\$203M	\$284M	\$400M
GROUP RESULTS FROM CONTINUING OPERATIONS			
GROUP aEBITDA ²	\$213M	\$271M	\$423M
GROUP aEBITDA MARGIN	7%	8%	12%
GROUP aEBIT	\$60M	\$119M	\$250M
CORE HEADLINE EARNINGS	\$3.5B	\$3.8B	\$4.0B
CORE HEPS YOY GROWTH	89%	38%	24%
FREE CASH FLOW ³	\$897M	\$122M	\$1.3B
CENTRAL CASH ⁴	\$17.0B	\$17.2B	\$18.3B

¹ Growth in brackets represents growth in local currency excluding M&A

² aEBITDA represents operating profit adjusted for depreciation, amortisation, SBC, non-operating items such as business combination expenses and gains and losses from other assets.

³ Free cash flow from total operations. FCF is defined as aEBITDA less adjustments for non-cash items, SBC, working capital (excluding merchant cash), taxation, capital expenditure, capital leases repaid and investment income.

⁴ Central cash is as at 30 September 2025. Taking account of M&A announced prior to 30 September 2025, including JET, which closed in October 2025, and La Centrale, which closed in November 2025, this would be \$11.3B.

REVENUE GROWTH CONVERTING INTO IMPROVED FREE CASH FLOW

STRONG REVENUE GROWTH

Consolidated Group Revenue (\$'B)

22% (14%)
YoY¹

3.0

3.6

H1 FY25

H1 FY26

IMPROVED GROUP aEBITDA

Consolidated Group aEBITDA² (\$'M)

\$210M
Improvement
YoY

213

423

H1 FY25

H1 FY26

IMPROVED GROUP aEBIT

Consolidated Group aEBIT (\$'M)

\$190M
Improvement
YoY

60

250

H1 FY25

H1 FY26

IMPROVED FREE CASH FLOW

FCF³ (\$'M)

\$399M
Improvement
YoY

897

1296

H1 FY25

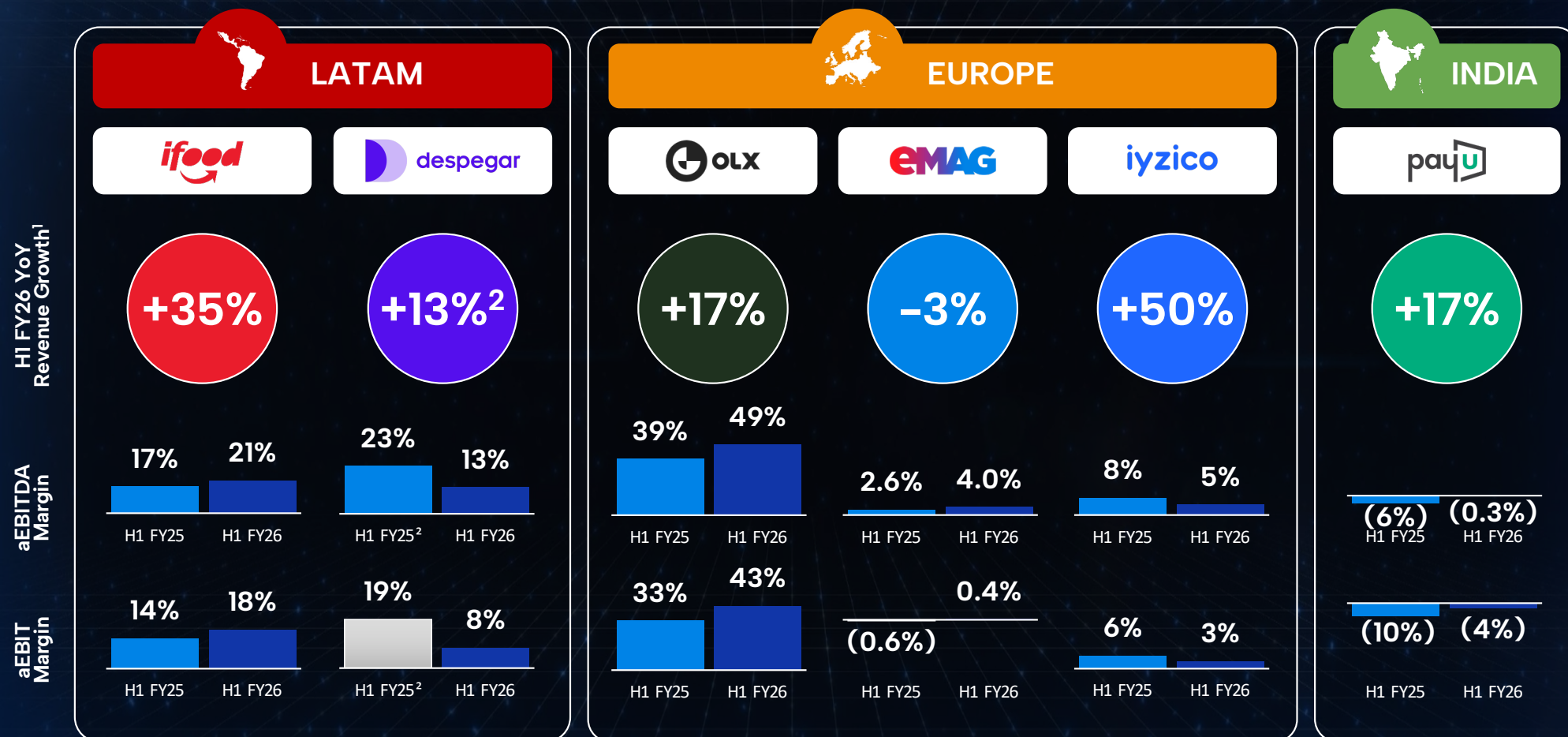
H1 FY26

¹ Growth in brackets represents growth in local currency excluding M&A

² aEBITDA represents operating profit adjusted for depreciation, amortisation, SBC, non-operating items such as business combination expenses and gains and losses from other assets.

³ FCF (Free cash flow) from total operation. FCF is defined as aEBITDA less adjustments for non-cash items, SBC, working capital (excluding merchant cash), taxation, capital expenditure, capital leases repaid and investment income.

STRONG PROFITABLE GROWTH WITHIN OUR ECOSYSTEMS

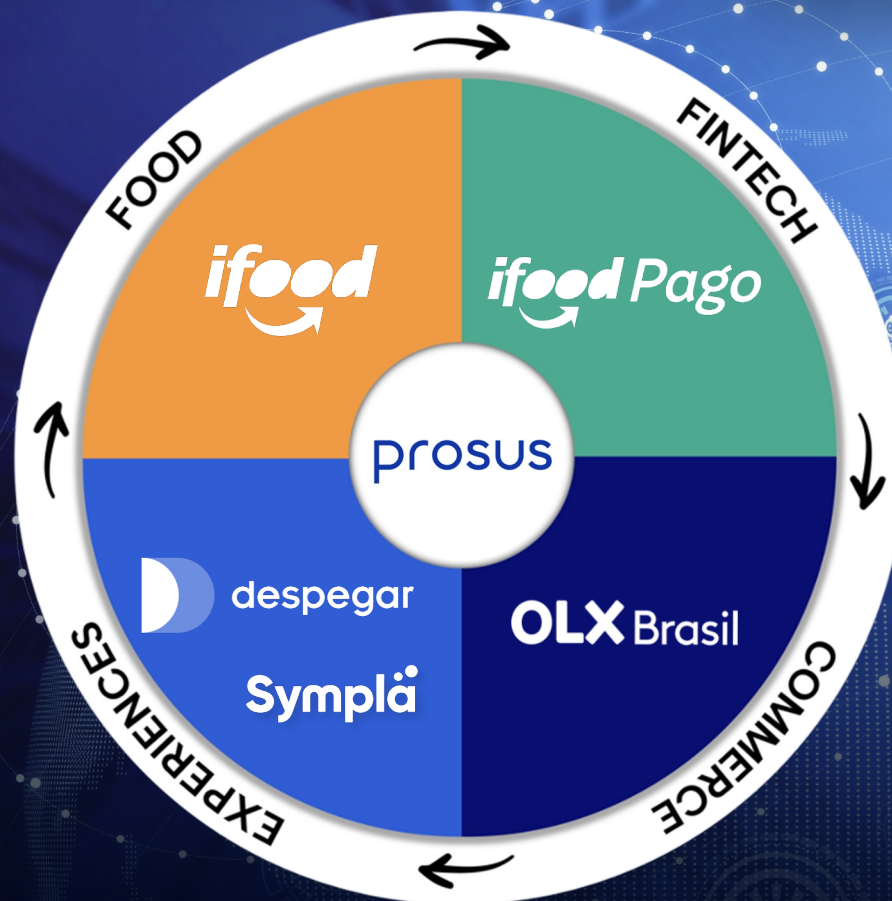


¹ Growth in local currency excluding M&A.

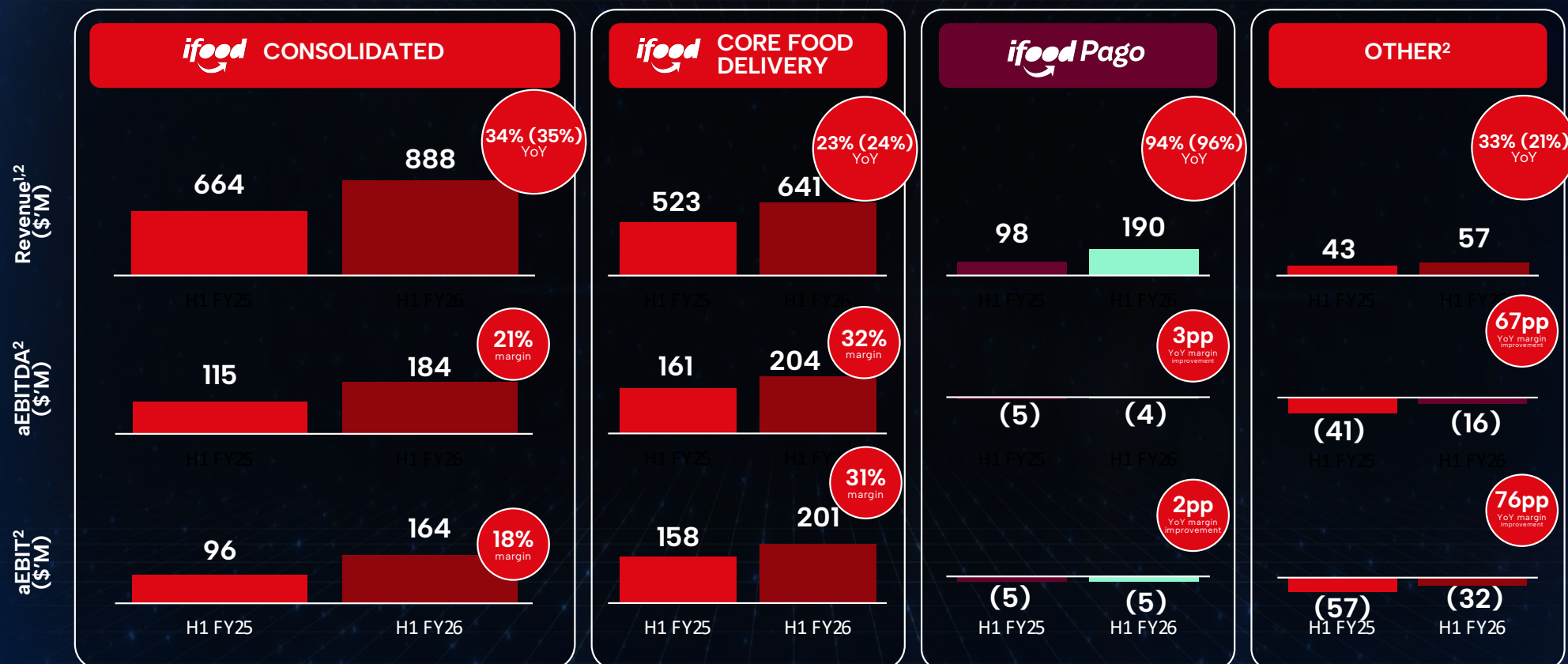
² Despegar was consolidated from May 2025. The revenue growth, and H1 FY25 aEBITDA and aEBIT are based on like-for-like pro-forma numbers for H1 FY25 based on Prosus's reporting standards.



LATAM



CORE STRENGTH, STRONG GROWTH & MARGIN UPLIFT IN NEW VERTICALS


¹ Growth in brackets represents growth in local currency excluding M&A.

² Proforma for change in composition of the ifood Group. From H1 FY26 Zoop is part of ifood (previously part of Movile) and prior periods have been restated on a like-for-like comparison.

³ Other includes categories (previously known as groceries), AnotAi and other.

DESPEGAR SUCCESSFULLY CONSOLIDATED FROM MAY 2025



REVENUE (\$'M)

256
PRO-FORMA²

302

18% (13%)
YoY¹

H1 FY25

H1 FY26

aEBITDA (\$'M)

PROFITABILITY PRESSURED BY LIMITED PRICING POWER AND A SHIFT TO LOWER MARGIN CATEGORIES. DESPEGAR WILL ADDRESS THIS BY:

- Growing Non-Air Travel
- Strengthening B2C In Mexico
- Deepening Airline Partnerships
- Enriching High-Value Customer Services

59
PRO-FORMA²

38

H1 FY25

H1 FY26

13%
margin

aEBIT (\$'M)

48
PRO-FORMA²

25

H1 FY25

H1 FY26

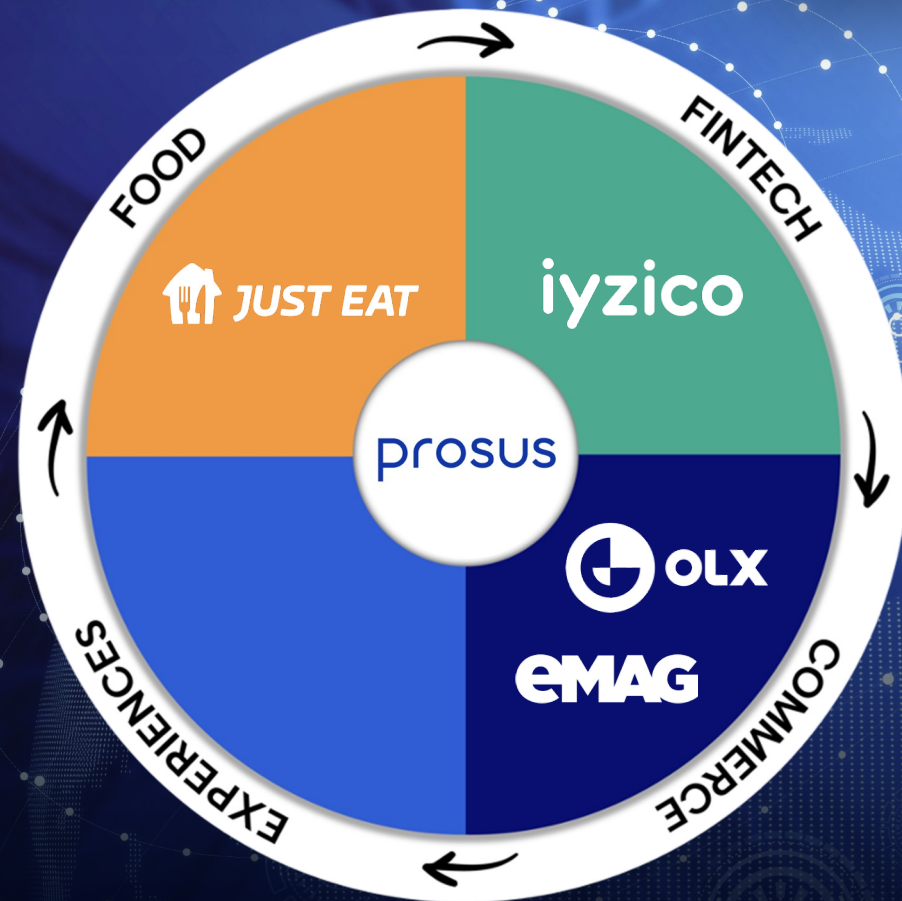
8%
margin

¹ Growth in brackets represents growth in local currency excluding M&A.

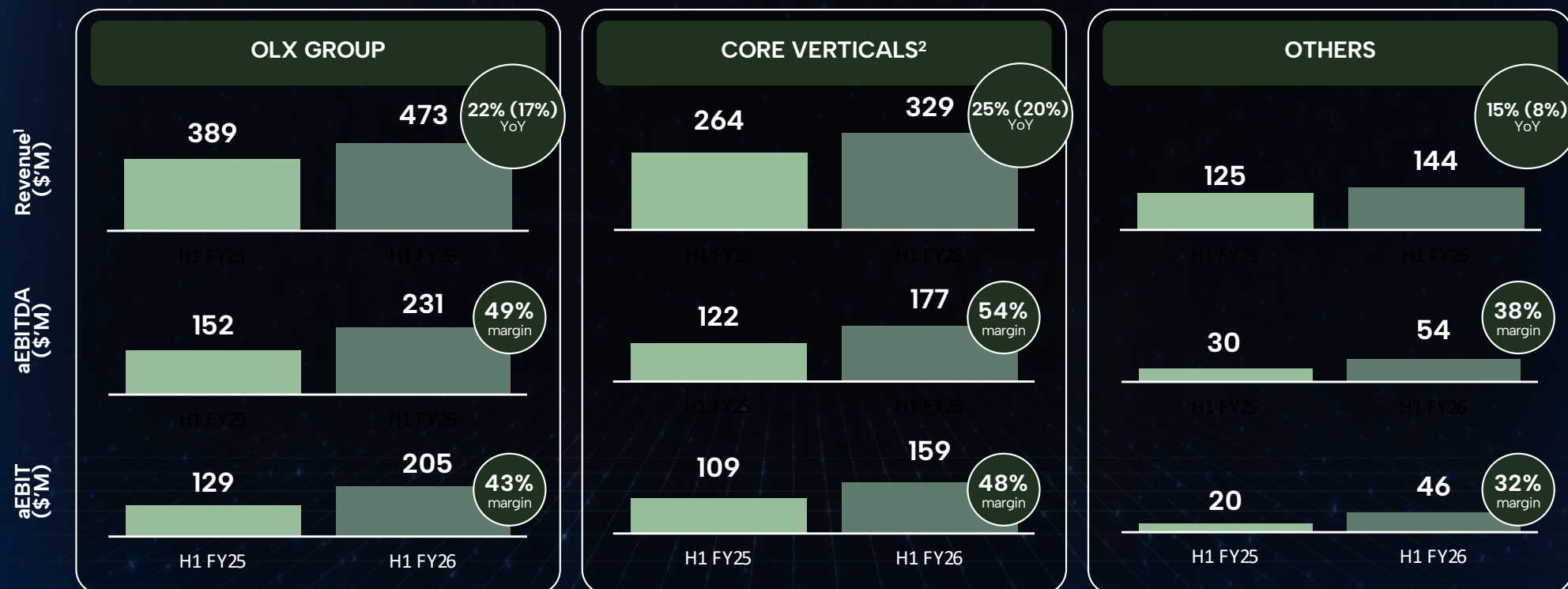
² Despegar was consolidated from May 2025. The revenue growth, and H1 FY25 aEBITDA and aEBIT are based on like-for-like pro-forma numbers for H1 FY25 based on Prosus's reporting standards.



EUROPE



CORE VERTICALS DRIVING STRENGTH IN GROWTH AND MARGINS TO RULE OF 70



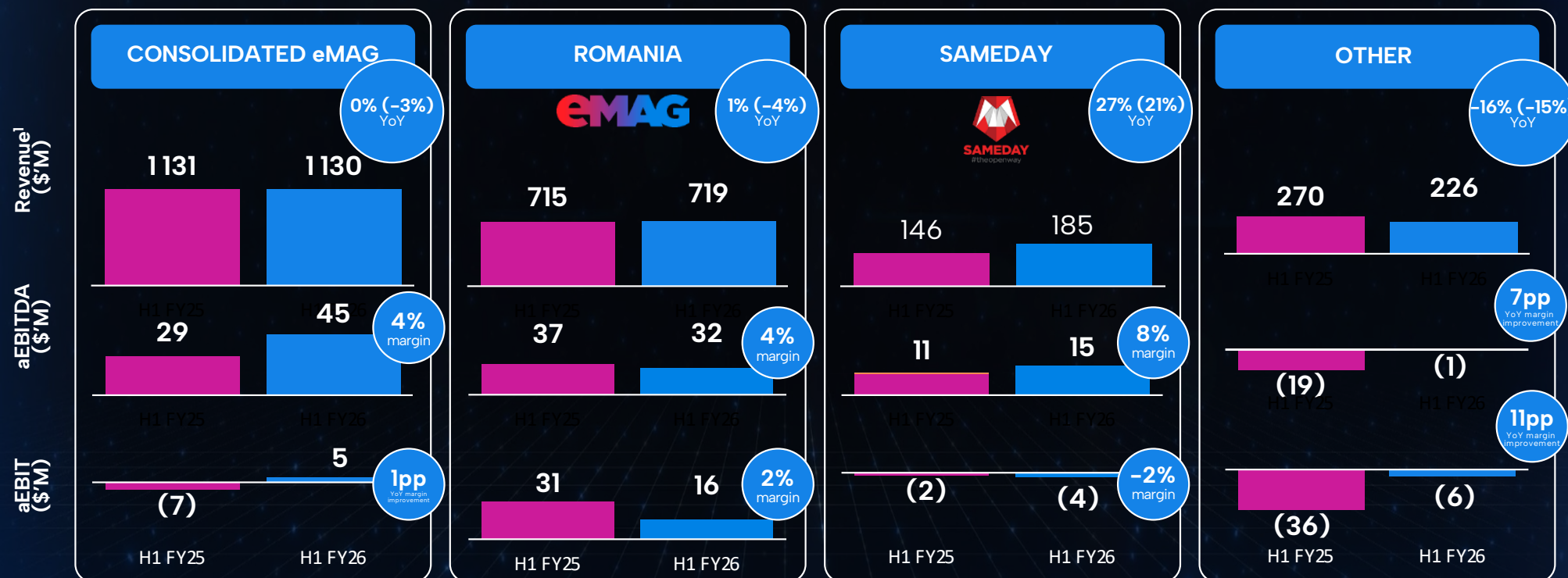
¹ Growth in brackets represents growth in local currency excluding M&A.

² Core verticals includes motors, real estate and jobs.

PROFITABILITY IMPROVEMENT DESPITE GROWTH PRESSURED BY MACRO



eMAG



¹ Growth in brackets represents growth in local currency excluding M&A.

² Other include mainly eMAG Hungary, eMAG Bulgaria and Freshful.

IMPRESSIVE REVENUE GROWTH DESPITE ELEVATED BANKING COSTS



iyzico

REVENUE (\$'M)

73% (50%)
YoY¹

120

207

H1 FY25

H1 FY26²

aEBITDA (\$'M)

5%
margin

10

11

H1 FY25

H1 FY26²

aEBIT (\$'M)

3%
margin

7

6

H1 FY25

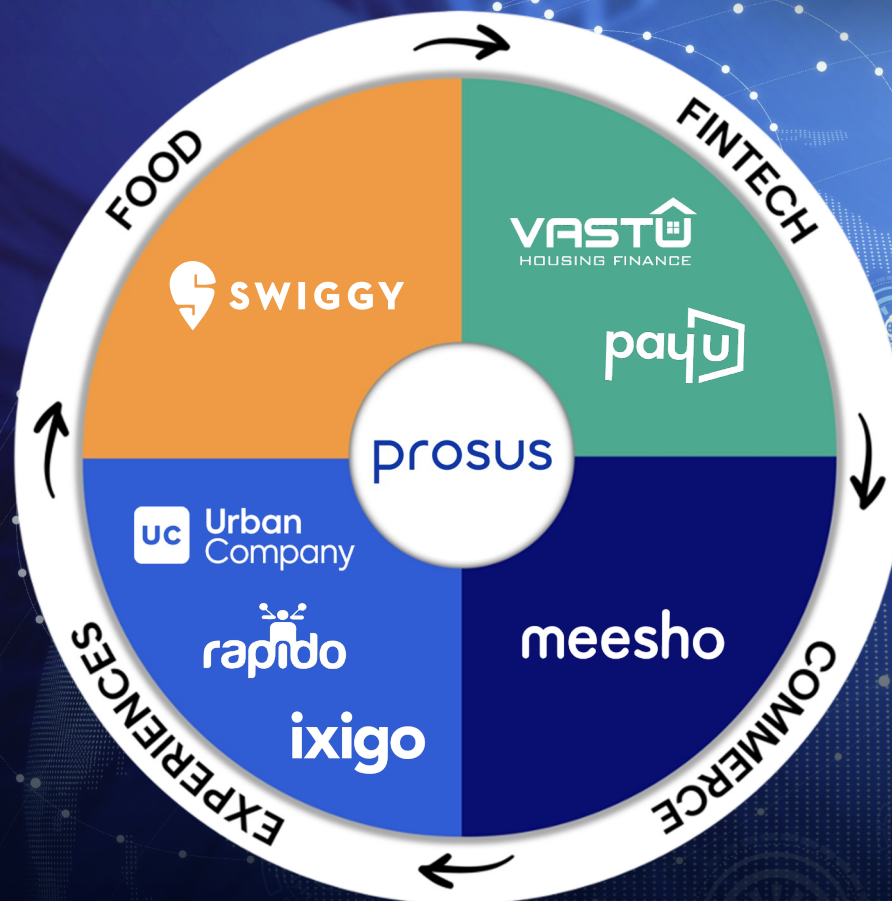
H1 FY26²

¹ Growth in brackets represents growth in local currency excluding M&A.

² Paynet was acquired by Iyzico in February 2025, and included in H1 FY26 for 2 months and for the full 6 months in H1 FY26.



INDIA

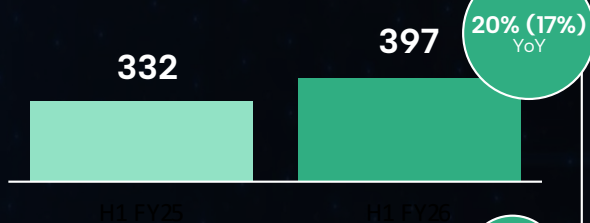


STRONG GROWTH & COST OPTIMIZATION IMPROVES PROFITABILITY

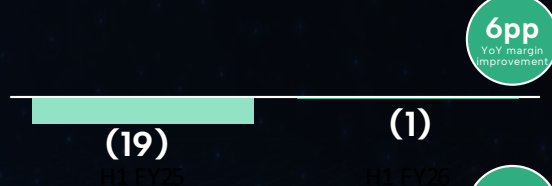


CONSOLIDATED PAYU INDIA

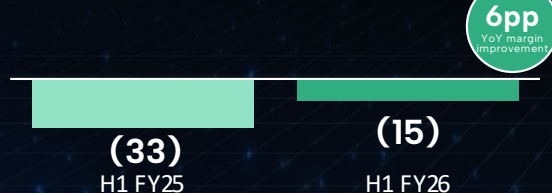
Revenue¹
(\$'M)



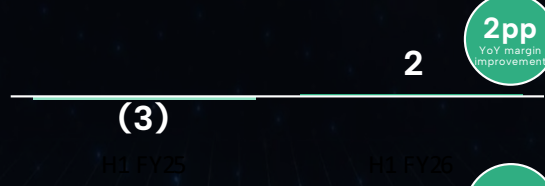
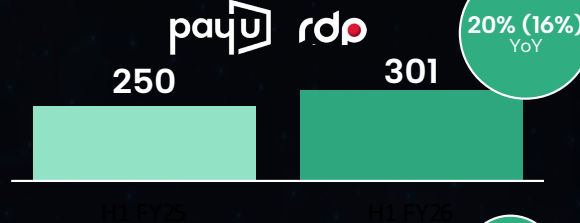
aEBITDA
(\$'M)



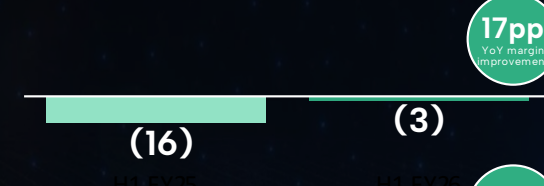
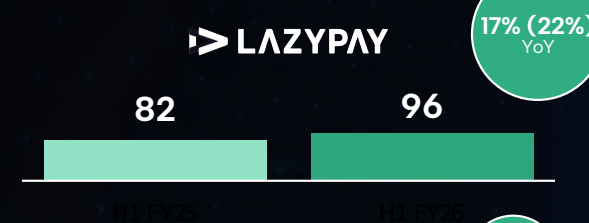
aEBIT
(\$'M)



INDIA PAYMENTS²



INDIA CREDIT



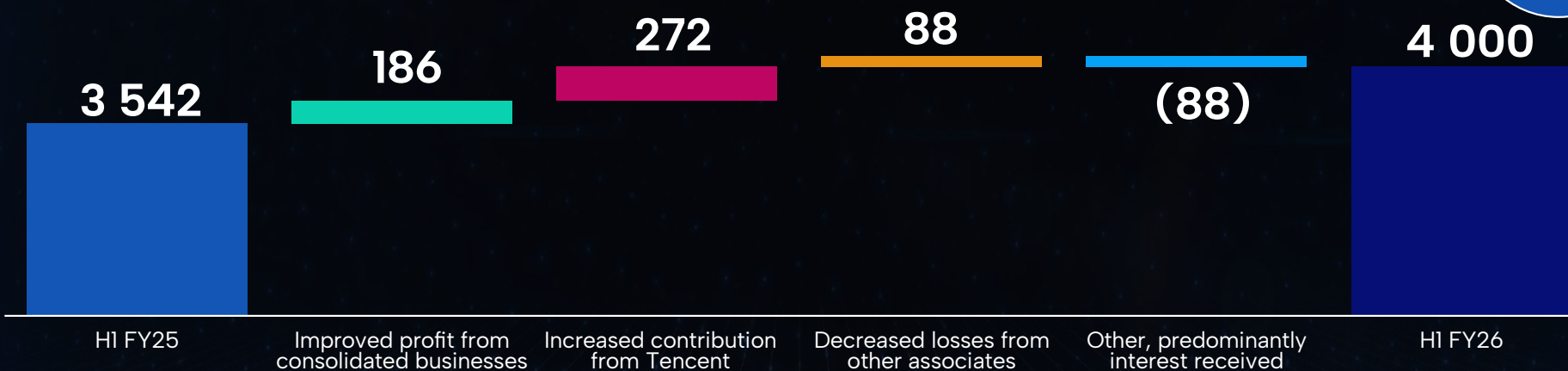
¹ Growth in brackets represents growth in local currency excluding M&A.

² Payments India includes RDP.

IMPROVED CORE HE POWERED BY ECOMMERCE & TENCENT

INCREMENTAL CORE HE¹ FROM CONTINUING OPERATIONS, YOY (\$'M)

13% (18%)
YoY²



The share buyback amplified core earnings to 24% growth on a per share basis

¹ Core Headline Earnings is regarded by management as an appropriate indicator of the operating performance of the Group, as it adjusts for non-operational items.

² Growth in brackets represents growth adjusted for the sale of Tencent to illustrate a like-for-like growth rate.

GROUP CONSOLIDATED RESULTS

REVENUE				ADJUSTED EBITDA			ADJUSTED EBIT		
\$'M	H1 FY25	H1 FY26	YOY % GROWTH ¹	H1 FY25	H1 FY26	H1 FY26 MARGIN	H1 FY25	H1 FY26	H1 FY26 MARGIN
ECOMMERCE	2 963	3 623	22 (14%)	312	530	15%	203	400	11%
LATAM	674	1 190	34 (35%)	117	222	19%	98	189	16%
• iFOOD	674	888	34% (35%)	117	184	21%	98	164	18%
• DESPEGAR	-	302	18% (3% ³)	-	38	13%	-	25	8%
EUROPE	1 640	1 810	10% (6%)	191	287	16%	129	217	12%
• OLX	389	473	22% (17%)	152	231	49%	129	205	43%
• EMAG	1 131	1 130	0% (-3%)	29	45	4%	(7)	5	0%
• IYZICO	120	207	73% (50%)	10	11	5%	7	7	3%
INDIA	332	397	20% (17%)	(19)	(1)	0%	(33)	(15)	(4%)
• PAYU INDIA	332	397	20% (17%)	(19)	(1)	0%	(33)	(15)	(4%)
OTHER ECOMMERCE²	317	226	-29% (11%)	23	22	10%	9	9	4%
CORPORATE & VENTURES	-	-		(99)	(107)		(143)	(150)	
CONSOLIDATED RESULTS	2 963	3 623	22% (14%)	213	423	12%	60	250	7%

¹ Growth in brackets represents growth in local currency excluding M&A.

² Other Ecommerce include Stack Overflow, GoodHabit, Mobile, PayU GPO and Other. We expect the sale of GPO to be completed in the second half of FY26.

³ Despegar was consolidated from May 2025. The revenue growth is based on like-for-like pro-forma numbers for H1 FY25 based on Prosus's reporting standards.

SIMPLIFYING THE NEW CONSOLIDATED REPORTING STRUCTURE

OLD REPORTING STRUCTURE¹

Group level,
outside of
Ecommerce



Group level,
outside of
Ecommerce

Ecommerce

LatAm
Ecosystem

European
Ecosystem

Indian
Ecosystem

Other
Ecommerce

Corporate &
Ventures

NEW REPORTING STRUCTURE¹

JET will be
consolidated
from October
2025, i.e. H2

ifood
despegar

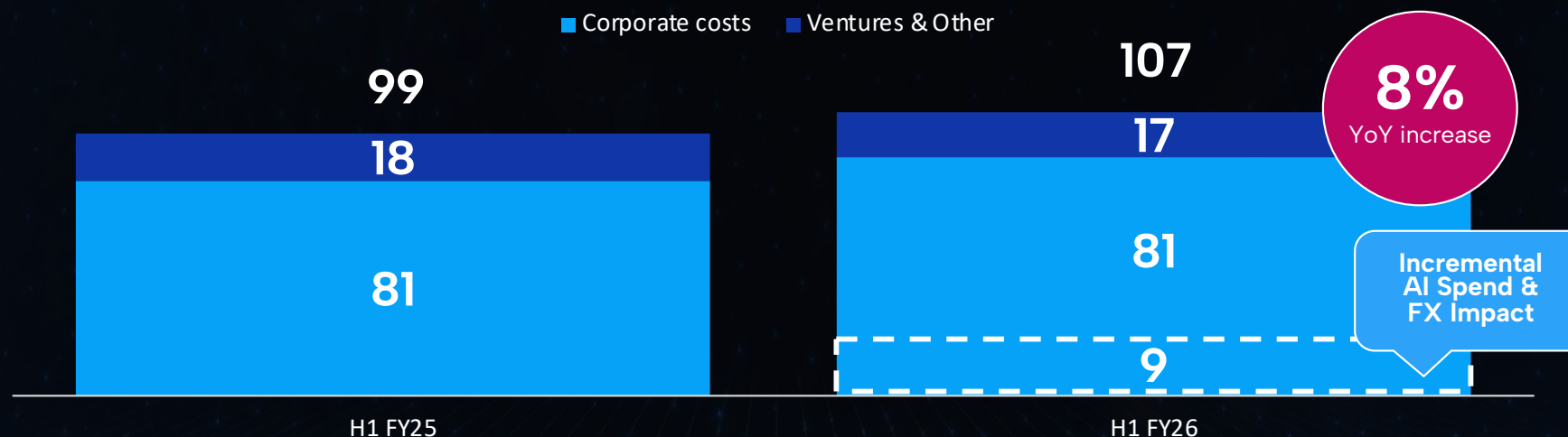
OLX
EMAG
iyzico
JUST EAT Takeaway.com

payu

¹ This is only an illustration, and not an exact like-for-like movement. Within certain segments, there were small remaining costs that moved to Corporate & Ventures.

CORPORATE COSTS FLAT ADJUSTING FOR INCREMENTAL AI SPEND & FOREX

GROUP CORPORATE COST, aEBITDA LEVEL, YoY (\$'M)



We adopted a new segmental structure aligned to our ecosystem strategies across LatAm, Europe and India. As part of the new structure, Ventures, previously part of Ecommerce, is now recognized outside of Ecommerce and is combined with corporate cost.

TENCENT GROWTH & PROFITABILITY ENHANCED BY AI DEPLOYMENT

Tencent 腾讯

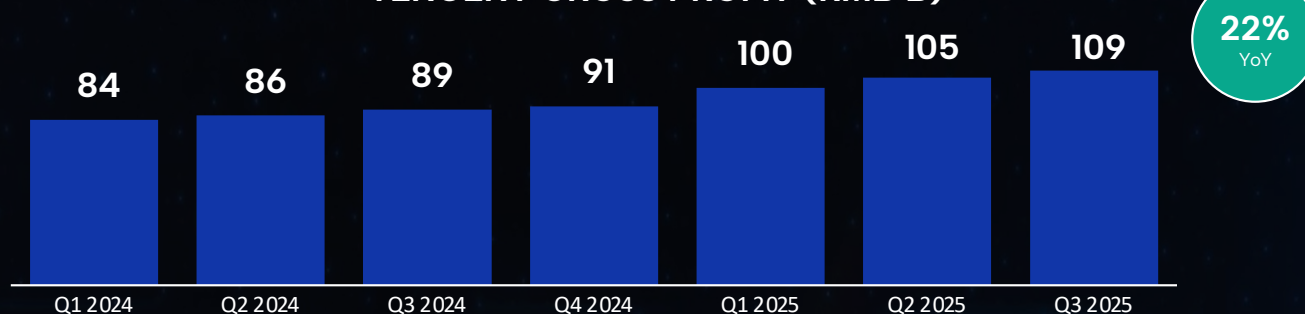
Focused on high
quality growth
businesses

Operating margin²
improved to YoY 38%

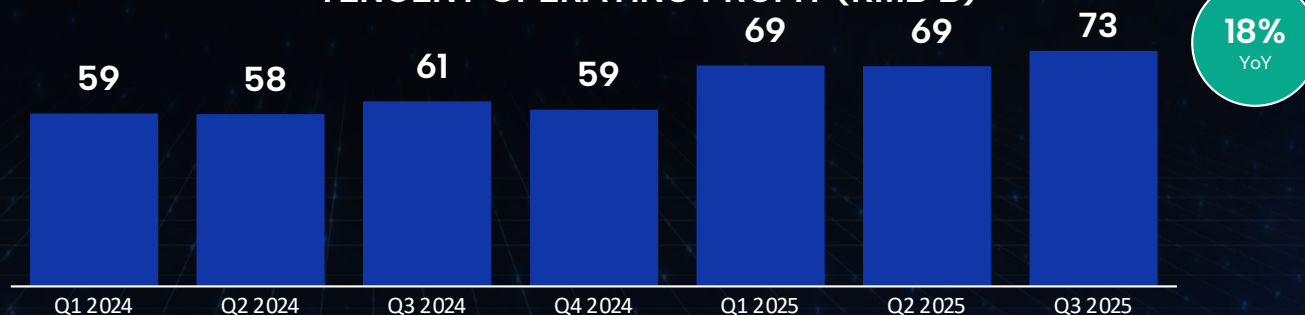
Business benefitting from
AI utilisation, notably in
games & marketing services

+19% growth in diluted
earnings per share²

TENCENT GROSS PROFIT (RMB'B) ¹



TENCENT OPERATING PROFIT (RMB'B) ^{1,2}

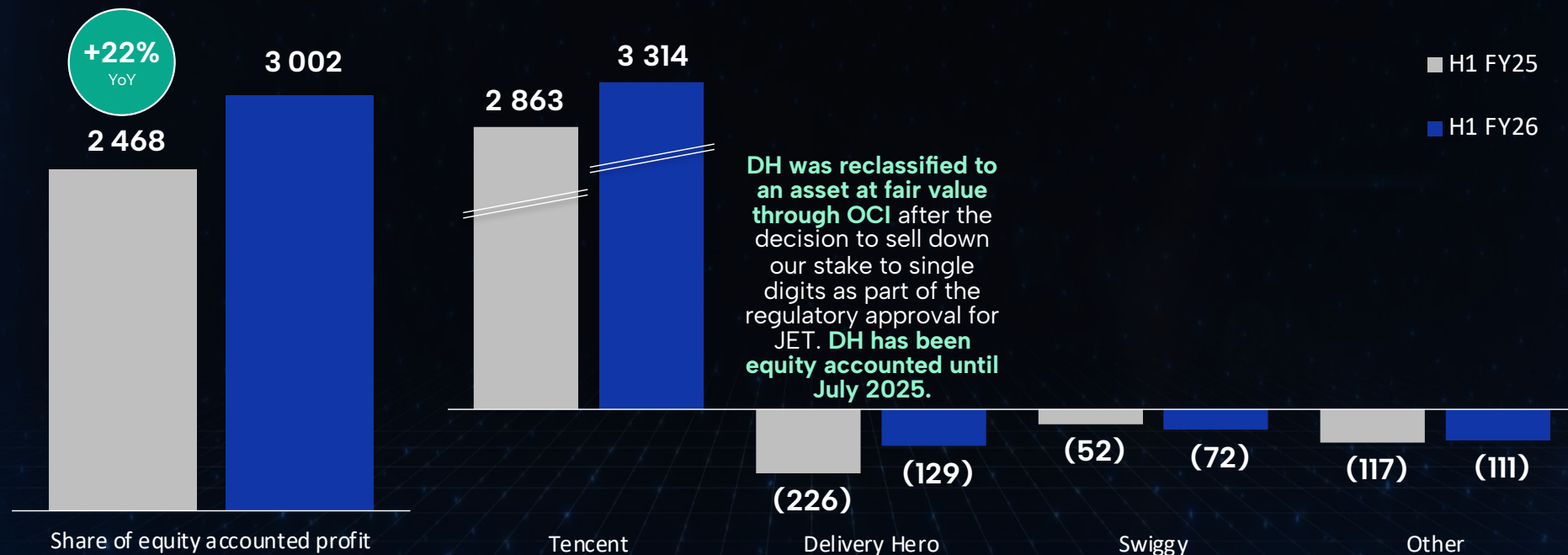


¹ Financial details according to Tencent's financial reports available at www.tencent.com. Equity-accounted investments are included on a 3-month lag basis in Prosus's results. % represents YoY growth for the quarter ended.

² Operating profit and earnings per shares reported on a non-IFRS basis, which reflects Tencent's core earnings.

IMPROVED CONTRIBUTIONS FROM TENCENT & DH DROVE PROFITABILITY HIGHER

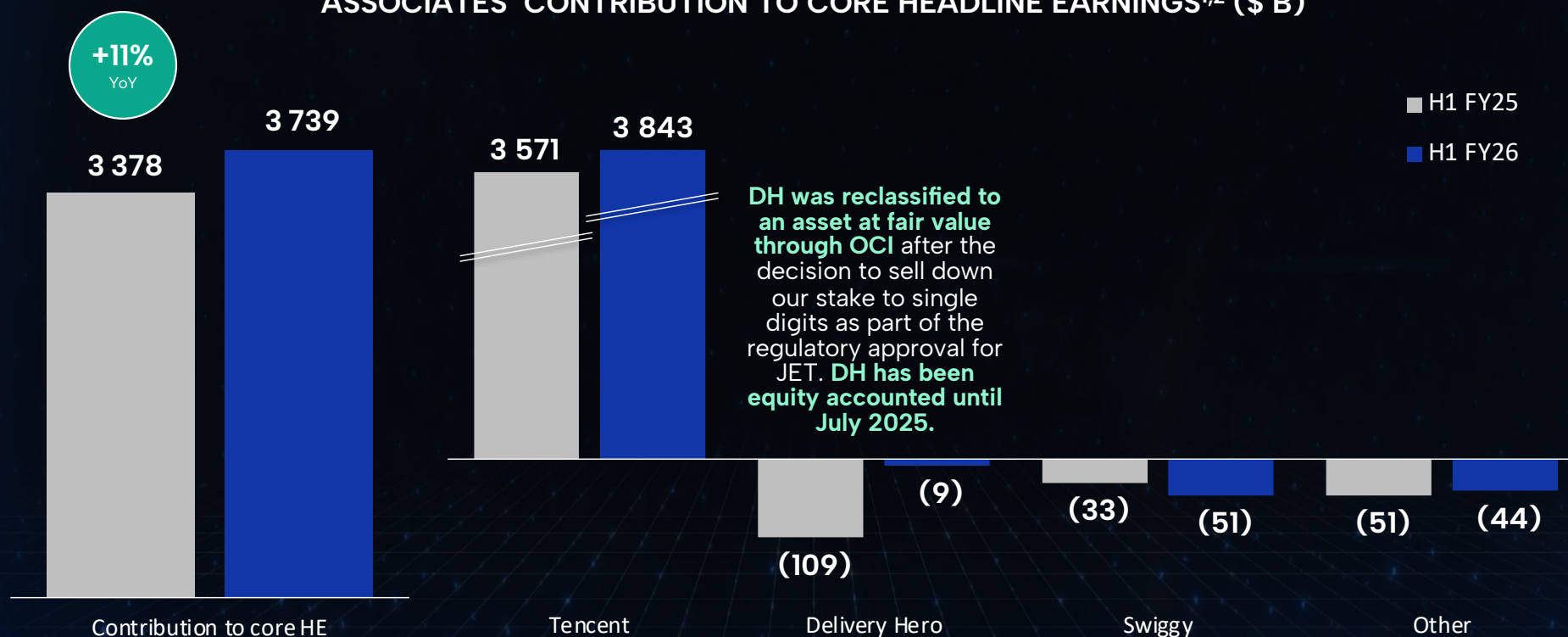
ASSOCIATES SHARE OF EQUITY ACCOUNTED RESULTS¹ (\$'M)



¹ Average FX conversion rates: Tencent - US\$/RMB7.18 (7.18); Delivery Hero - US\$/ 0.87 (0.92) ; Swiggy - US\$/INR 86.73 (83.61).

HIGHER CONTRIBUTION TO CORE BY ASSOCIATES & JVS DRIVEN BY TENCENT

ASSOCIATES' CONTRIBUTION TO CORE HEADLINE EARNINGS^{1,2} (\$'B)



¹ Average FX conversion rates: Tencent – US\$/RMB7.18 (7.18); Delivery Hero – US\$/ 0.87 (0.92) ; Swiggy – US\$/INR 86.73 (83.61).

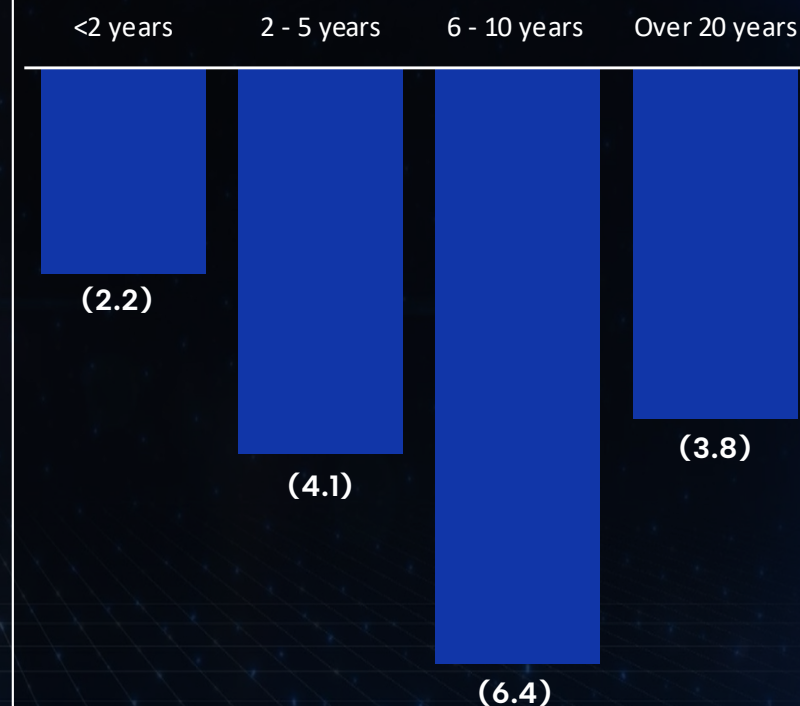
² Core Headline Earnings is a non-IFRS measure and represent headline earnings for the period excluding certain non-operating items and is an appropriate indicator of the operating performance of the Group.

STRONG DEBT METRICS WITH LONG-DATED BOND MATURITIES

DEBT METRICS (\$'M)

	LTM Sep 24	LTM Sep 25
CASH REMITTED TO/GENERATED AT PROSUS LEVEL:		
TENCENT DIVIDEND	1 001	1 237
OLX	166	249
iFOOD	-	74
IYZICO	-	4
INTEREST INCOME EARNED ON CENTRAL CASH	851	742
TOTAL INFLOWS	2 018	2 306
COMMITMENTS:		
PROSUS – OPERATING COSTS	(153)	270
AVAILABLE FOR INTEREST/DIVIDENDS	1 865	2 036
PROSUS INTEREST COST (12 MONTHS)	(488)	(494)
INTEREST COVER¹	3.8	4.1
GROSS LOAN TO VALUE (LTV)²	9.2%	7.5%
NET LOAN TO VALUE (LTV)³	(0.8%)	(0.8%)

BOND MATURITY PROFILE (\$'B)



¹ Interest cover calculated as cash available for interest and dividends / annual central interest costs.

² Gross LTV = Gross debt/(market value of listed assets + 50% of market value of unlisted assets + central cash) at 30 September. Pro-forma for Just Eat Takeaway and La Centrale, the gross LTV was 7.7%.

³ Net LTV = Net debt/(market value of listed assets + 50% of market value of unlisted assets + central cash) at 30 September. Pro-forma for Just Eat Takeaway and La Centrale, the net LTV was 2.6%.

DEFINED CAPITAL STRUCTURE GUIDELINES INFORM OUR DECISIONS

INVESTMENT GRADE RATING

Prosus Central Cashflow (ICR)¹

Loan to Value

Liquidity² vs. Debt Maturities



Sustainable targets

Maintain an ICR of at least 1.0

Maintain a gross debt to value of maximum 10%

Maintain sufficient liquidity to cover 3 years of interest costs and debt maturities

Debt maturities in a single year < 20% of total gross debt

While our balance sheet allows significant flexibility to absorb short term fluctuations in any one of these metrics, we have outlined the rationale for our sustainable guidelines below:

1

Interest Coverage Ratio

A ratio of 1 or higher over a 12-month period

We should on a sustainable basis be in a position that our interest costs per annum are serviced by our holding company cash flow and that we are not financing our interest costs by adding more debt.

2

Loan to Value

An LTV ratio below 10%

This allows us more flexibility on interest cover and liquidity which we consider to be key at the moment. With an ICR sustainably above 2x we may consider increasing LTV to 15%.

3

Liquidity position

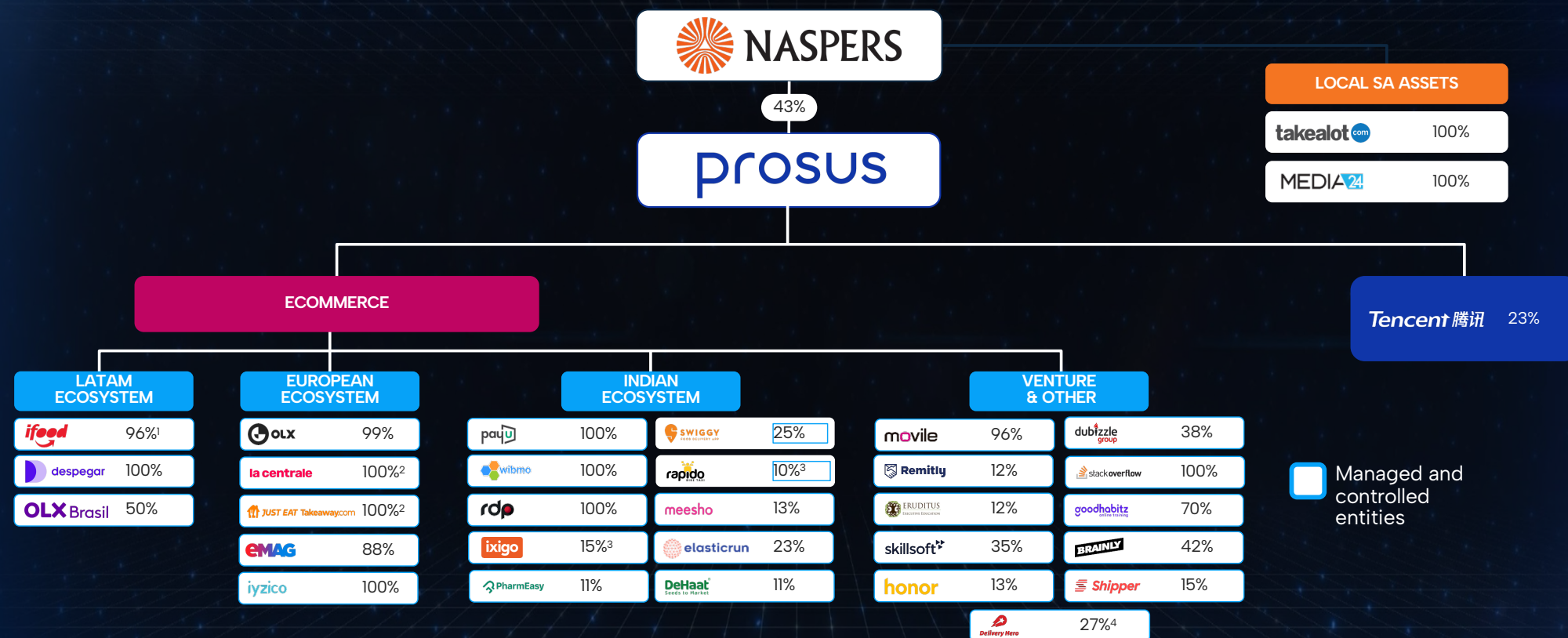
3 years

A liquidity position that covers Debt Servicing for the following 3 years gives a healthy buffer to pay interest and debt maturities through economic cycles.

¹ Interest Coverage Ratio = cash for interest and dividends less central cost / Annual central interest costs.

² Liquidity = cash + undrawn committed financing facilities.

GROUP PORTFOLIO COMPANIES



Organogram depicts the latest effective interest percentage in major entities at 30 September 2025.

¹ iFood is owned 100% via Movile and Prosus holds 96% of Movile.

² Just Eat Takeaway (JET) and La Centrale was acquired after 30 September 2025, but is included for completeness.

³ Rapido (increase from 5% to 10%) and ixigo stakes acquired after 30 September 2025, but included for completeness. Rapido is classified as an investment investment at fair value through other comprehensive income.

⁴ Delivery Hero has been reclassified from an associated to an investment through other comprehensive income after we committed to decrease our stake to single digits as part of the European Commission's approval of our JET acquisition.



GLOSSARY

- **Consolidated Results** | Results of subsidiaries only, **companies which the Group controls**.
- **Free cash flow** | aEBITDA less adjustments for non-cash items, SBC, specific non-operational working capital, taxation, capital expenditure, **capital leases repaid and investment income**.
- **Core HEPS** | Core Headline Earnings is a non-IFRS measure and **represent headline earnings for the period excluding** certain non-operating items and is an appropriate indicator of the **operating performance of the Group**.
- **aEBITDA** | Adjusted EBITDA represents operating profit/loss adjusted for depreciation, amortisation, SBC, non-operating items such as business combination expenses and **gains and losses from other assets**.
- **aEBIT** | Adjusted EBIT represents operating profit/loss adjusted for non-operating items such as business combination expenses, gains and losses from other assets and remeasurements of cash settled share-based compensation liabilities.
- **SBTi** | Science Based Target initiative
- **IG** | Investment grade, a reference to the **rating on debt**
- **ARPD / ARPA** | Average monthly revenue per professional dealer / Average monthly **revenue per professional agent**



PEER GROUPS

- **Food delivery** | Deliveroo, Delivery Hero, DoorDash, Eternal, GOTO, Grab, Just Eat Takeaway, Meituan, Swiggy, Talabat, Uber
- **Travel** | Airbnb, Booking, Expedia, Ixigo, MakeMyTrip, TripAdvisor, Trip.com, Trivago
- **Classifieds** | Auto Trader, Hemnet, REA Group, Rightmove, Scout24, Vend
- **Payments & Fintech** | Adyen, Affirm, Block, Dlocal, Global Payments, Nuvei, PayPal, Worldline
- **Etail** | Alibaba, Allegro, Amazon, Asos, Boohoo, Etsy, JD.com, Mercadolibre, Vipshop, Zalando

THANK YOU!
WE ARE JUST GETTING
STARTED!

A smiling man and woman in a call center. The woman is wearing a headset and both are looking towards the right. Digital overlays include a globe, a Wi-Fi symbol, and a line graph.

prosus

FOR FURTHER INFORMATION

🌐 Visit our Website | www.prosus.com or www.naspers.com

✉ Email | InvestorRelations@prosus.com