

Amsterdam, 22 November 2019 – Prosus N.V. (AEX: PRX) today announced its first set of results for the six months ended 30 September 2019

PROSUS DELIVERS SOLID RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2019. GROUP REVENUES, TRADING PROFIT AND CORE HEADLINE EARNINGS GREW OVER THE PERIOD, WHILE THE GROUP CONTINUED TO INVEST IN FUTURE GROWTH

Group highlights for the period

See "Notes" section for an explanation of the numbers

- **Revenues increased 20% to US\$9.9bn** (HY19: US\$8.9bn).
- **Trading profit grew 7% to US\$1.9bn** (HY19: US\$1.8bn).
- **Core headline earnings grew 10% to US\$1.7bn** (HY19: US\$1.6bn).
- Prosus listed on Euronext Amsterdam on September 11, 2019:
 - Europe's largest listed consumer internet company by asset value;
 - comprises the international internet assets of Naspers; and
 - gives global internet investors direct access to an attractive portfolio of international consumer internet businesses.
 - Prosus has a secondary listing on the JSE and is ~74% owned by Naspers, with a free float of ~26%.
- In the period, continued to drive growth in ecommerce:
 - overall ecommerce revenues increased 28% to US\$1.9bn;
 - core Classifieds and Payments and Fintech segments profitable; and
 - Food Delivery segment grew orders 110% and revenues by 69%.
- Continued to invest in longer term growth:
 - Payments and Fintech: invested US\$66m in Wibmo (India) and US\$45m in Red Dot Payments (Asia);
 - Classifieds: US\$56m cash and equity with Carousell (South-east Asia); and
 - after the end of the period, Prosus announced an offer to acquire Just Eat, a leading, global Food Delivery business.
 - Continued to back future growth prospects with Ventures investments in Meesho (US\$80m) and Brainly (US\$25m).
- Realised a gain of US\$599m, following the exchange of our 42.5% interest in MakeMyTrip Limited for a 5.6% effective interest in Ctrip.
- Strong balance sheet with net cash of US\$5.9bn to pursue growth.

Basil Sgourdos, Group Chief Financial Officer, said:

"We executed well during the first six months of the year, growing revenue 20% to US\$9.9bn, and trading profit 7% to US\$1.9bn. All key segments made good progress against financial and strategic objectives. The Classifieds and Payments & Fintech segments have reached profitability at their core and continue to grow strongly, while investing to drive future growth. Food Delivery remains the largest investment area for the group this year, underscoring our confidence in the strong underlying unit economics of this business. We end the period with a strong net cash position of US\$5.4bn, which positions us well to pursue further growth."

Bob van Dijk, Group Chief Executive, added:

"The successful listing of Prosus on Euronext Amsterdam in September created a new global consumer internet company headquartered in Europe, opening up investor access to our unique portfolio of international internet assets and positioning us well for future growth. For the six months ended 30 September, our first reporting period for Prosus, we delivered solid results and good progress in our core segments, which are growing fast and scaling well."

Key metrics	HY20	HY19
	US\$'m	US\$'m
Revenue	9 925	8 881
Trading profit	1 918	1 835
Core headline earnings	1 713	1 603
Free cash inflow	14	96

* All numbers shown are from continuing operations

The complete results are available at www.prosus.com/investors

NOTES

The numbers

- All growth percentages are shown in local currency terms and adjusted for acquisitions and disposals unless otherwise stated.
- All amounts are shown on an economic-interest basis (i.e. including a proportionate consolidation of the contribution from associates and joint ventures) unless stated as being presented on a consolidated basis.
- All numbers shown are from continuing operations, i.e. excluding MultiChoice Group, which has been presented as a discontinued operation.

Looking ahead – Prosus cash offer for Just Eat plc

- On 22 October, Prosus announced the terms of a cash offer to acquire Just Eat plc.
- On 11 November, Prosus published its offer document. Under the terms of the offer, Just Eat shareholders will be entitled to receive 710 pence in cash for each Just Eat share.
- The closing date of the offer is 1.00pm (London time) on 11 December 2019, unless extended by Prosus.

For more information please visit www.prosus.com/investors/justeat

For more information on our half year results please contact:

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About Prosus

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities.

The group is focused on building meaningful businesses in the online classifieds, payments and fintech, and food delivery sectors in markets including India, Russia and Brazil. Through its ventures team investments, in areas including edtech and health, Prosus actively seeks new opportunities to partner with exceptional entrepreneurs who are using technology to address big societal needs.

Every day, millions of people use the products and services of companies that Prosus has invested in, acquired or built, including Avito, Brainly, BYJU'S, Codecademy, eMAG, Honor, iFood, LazyPay, letgo, Meesho, Movile, OLX, PayU, Red Dot Payments, Remitly, SimilarWeb, SoloLearn, Swiggy, and Udemy.

Hundreds of millions of people have made the platforms of its associates a part of their daily lives. For listed companies where we have an interest, please see: Tencent (www.tencent.com; SEHK:00700), Mail.ru (www.corp.mail.ru; LSE:MAIL), Ctrip.com International Limited ("Ctrip") (NASDAQ:CTRP), and DeliveryHero (www.deliveryhero.com; Xetra:DHHER).

Today, Prosus companies and associates help improve the lives of around a fifth of the world's population.

Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and a secondary listing on the Johannesburg Stock Exchange (XJSE:PRX), and is majority owned by Naspers.

For more information, please visit www.prosus.com

IMPORTANT INFORMATION

This report contains forward-looking statements as defined in the United States Private Securities Litigation Reform Act of 1995. Words such as "believe", "anticipate", "intend", "seek", "will", "plan", "could", "may", "endeavor" and similar expressions are intended to identify such forward looking statements, but are not the exclusive means of identifying such statements.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and should be considered in light of various important factors. While these forward-looking statements represent our judgments and future expectations, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

The key factors that could cause our actual results performance, or achievements to differ materially from those in the forward-looking statements include, among others, changes to IFRS and the interpretations, applications and practices subject thereto as they apply to past, present and future periods; ongoing and future acquisitions, changes to domestic and international business and market conditions such as exchange rate and interest rate movements; changes in the domestic and international regulatory and legislative environments; changes to domestic and international operational, social, economic and political conditions; the occurrence of labour disruptions and industrial action and the effects of both current and future litigation.

We are not under any obligation to (and expressly disclaim any such obligation to) revise or update any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise. We cannot give any assurance that forward-looking statements will prove to be correct and investors are cautioned not to place undue reliance on any forward-looking statements contained herein.

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