Disclaimer - Forward looking statements

Shareholders and noteholders are advised that the information, including the constant currency and pro forma financial information in this presentation has not been reviewed and reported on by the Company's external auditors and does not constitute a profit forecast.

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.

By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Prosus cautions that forward-looking statements are not guarantees of future performance. 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.

PayU:
Giving access to two billion consumers



4 Continents
17 high-growth countries

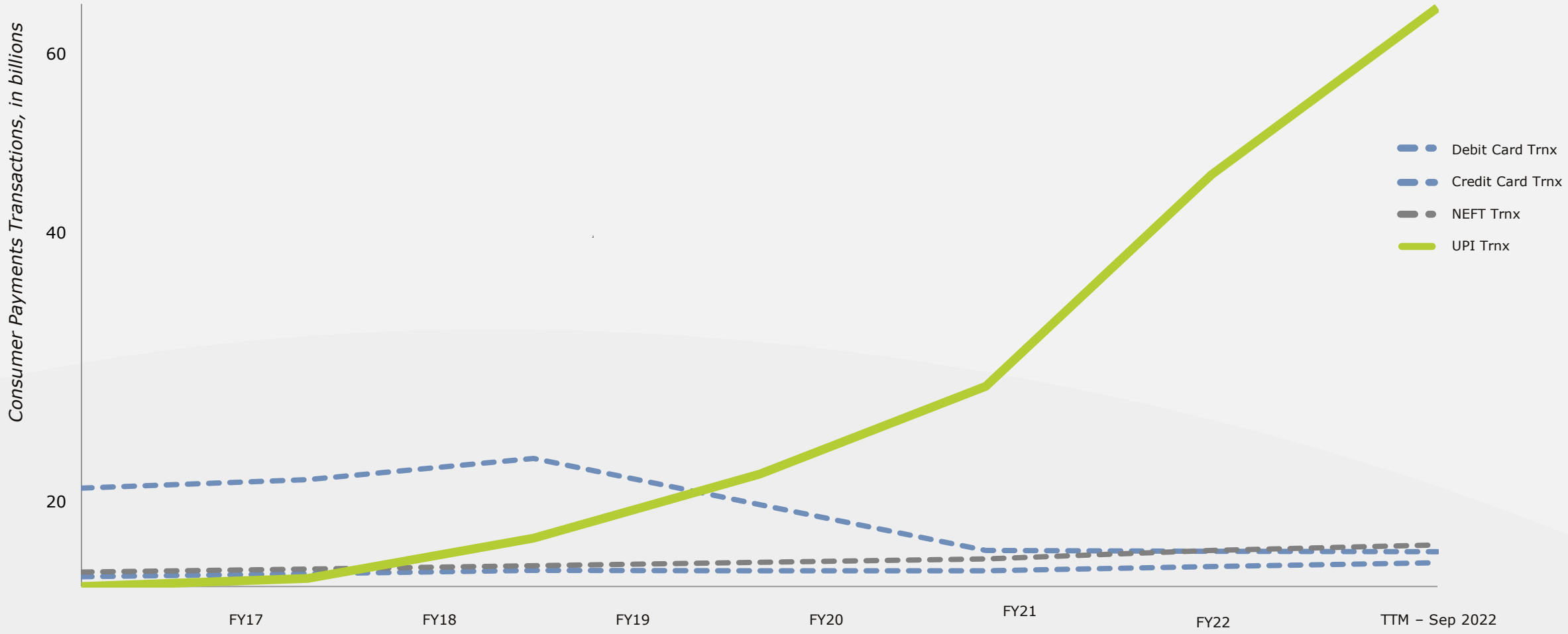
>300 Payment methods
>130 Banks

>US$78bn processed payment volume

> 15 licences

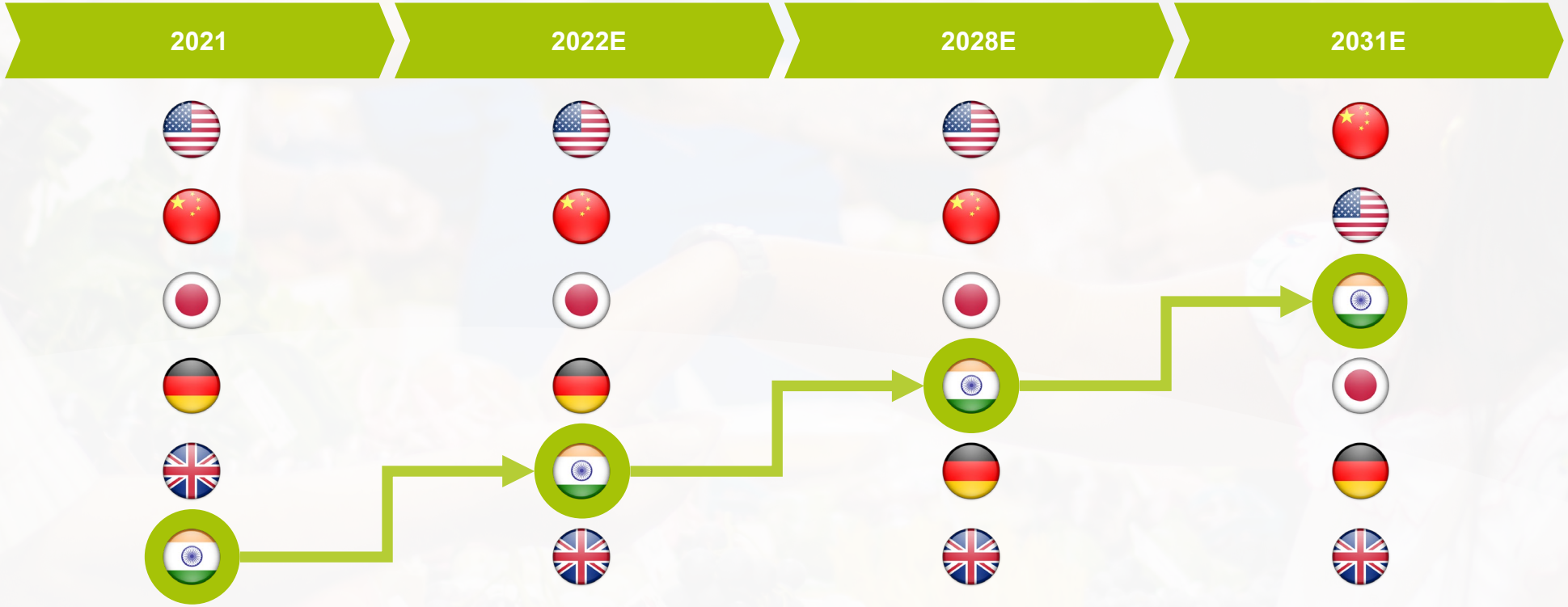
The shift to digital payments

The India success story with UPI



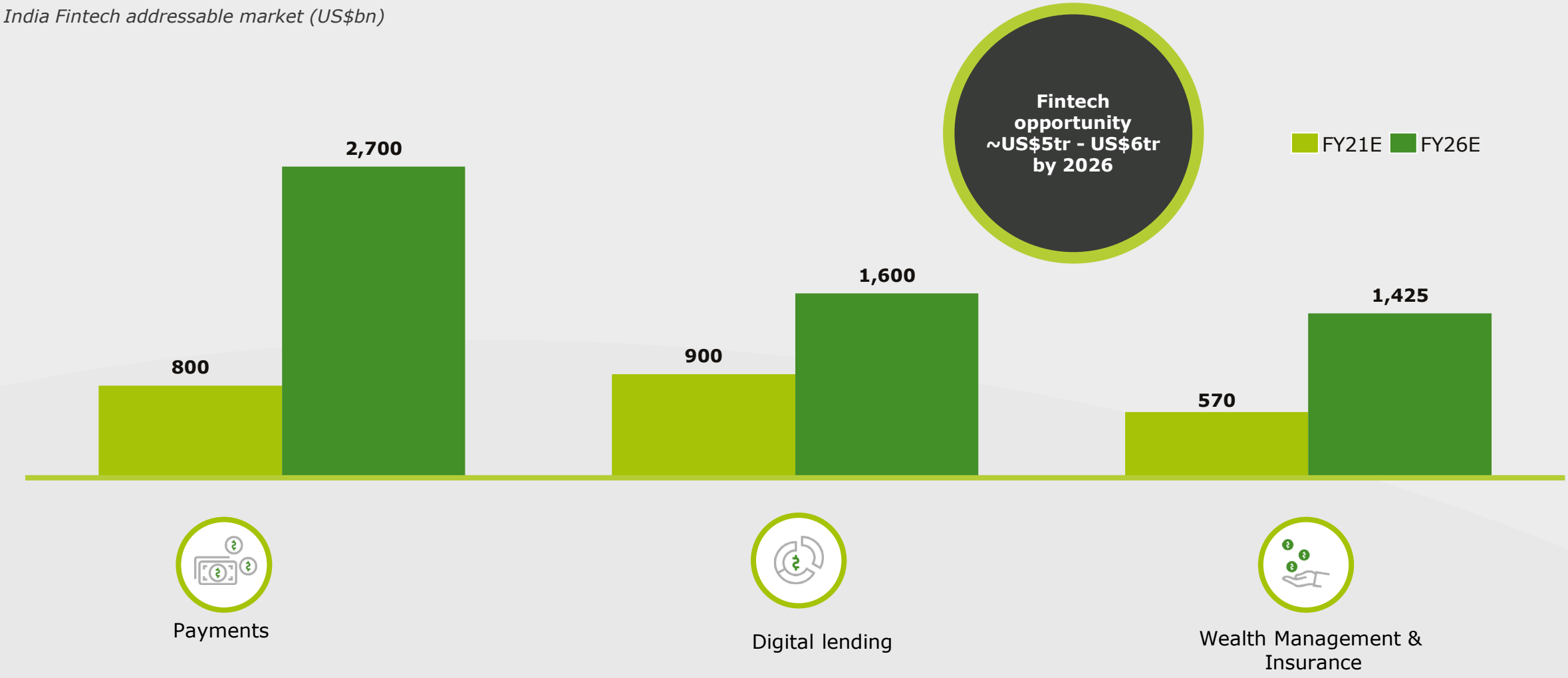
India is on track to become the 3rd largest economy

Ranking of top 6 economies in the world by nominal GDP (in US$)

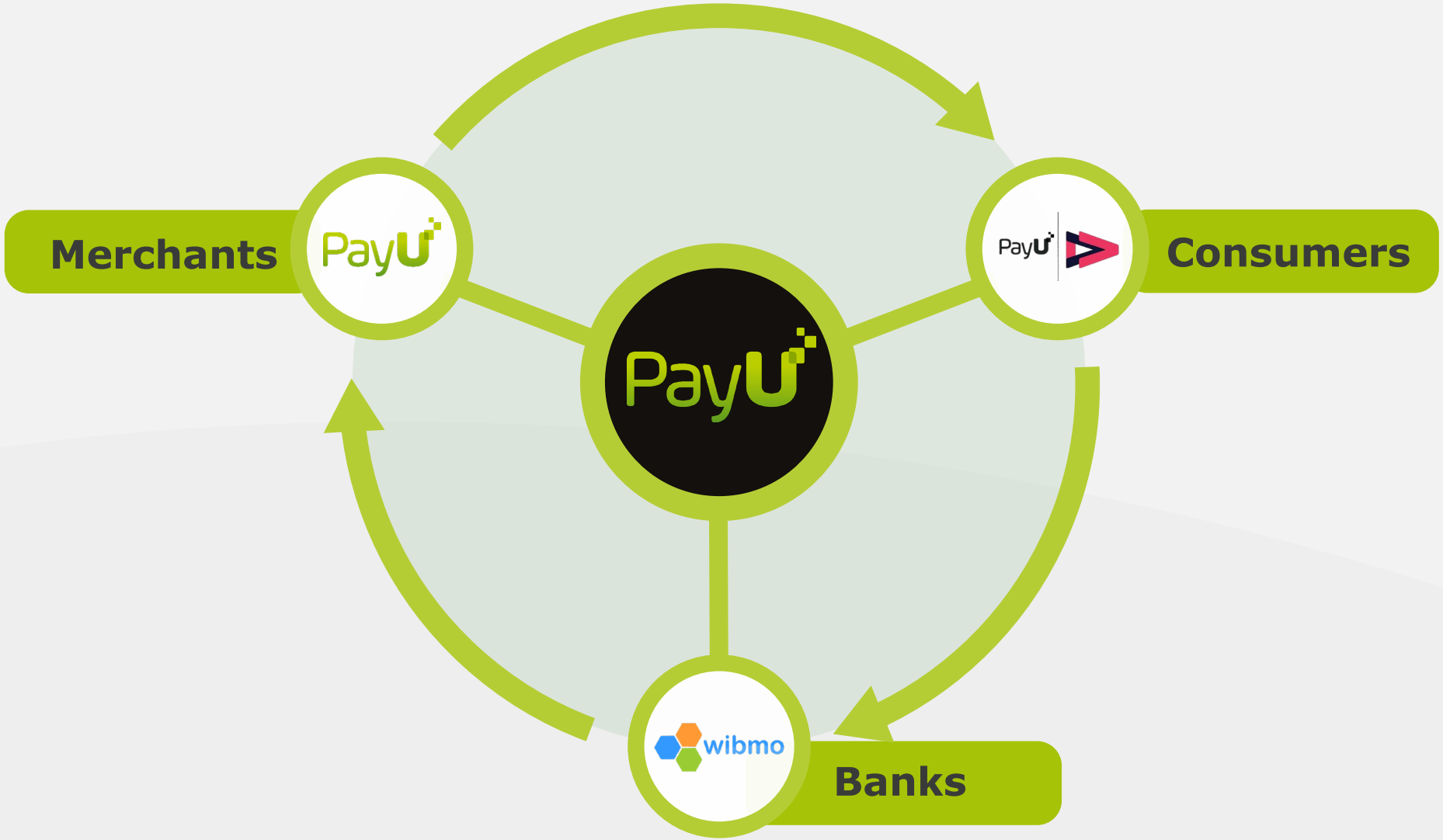


Significant runway for financial services growth

India Fintech addressable market (US$bn)



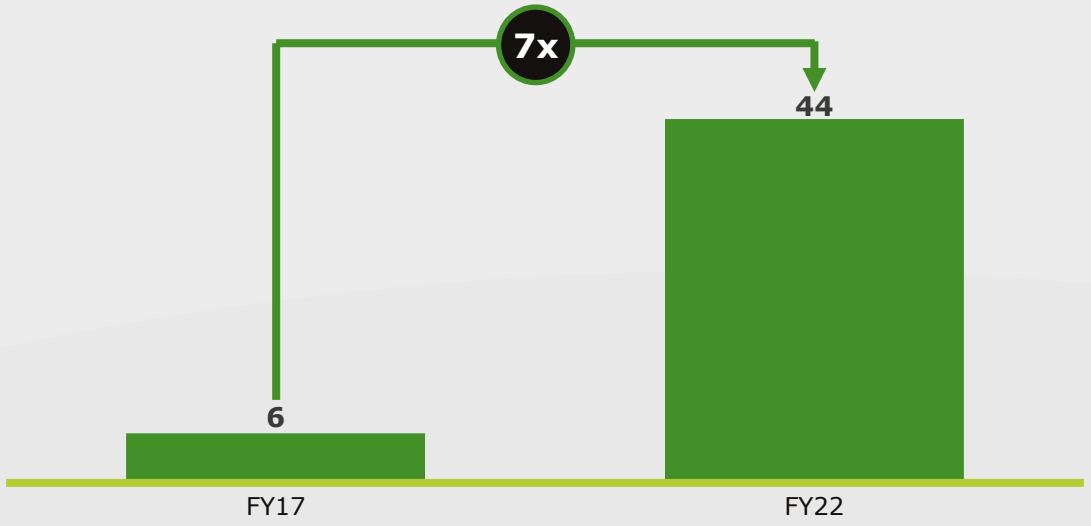
We build an ecosystem around our platform



PayU is the leading payments platform in India

Payments volumes up 7x

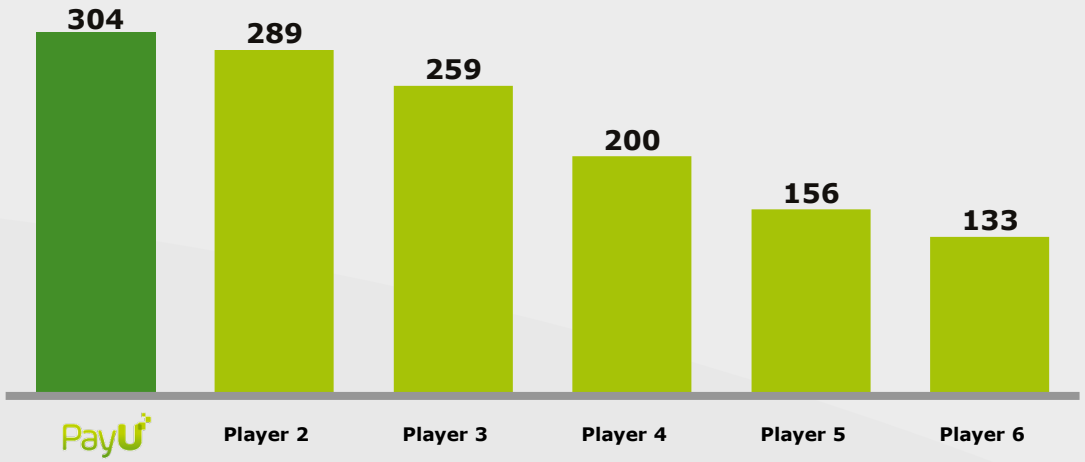
Total Payments Volume – India, in US$bn, FY22



Rapid growth with the largest online merchants in India

PayU is #1 in terms of payments revenues

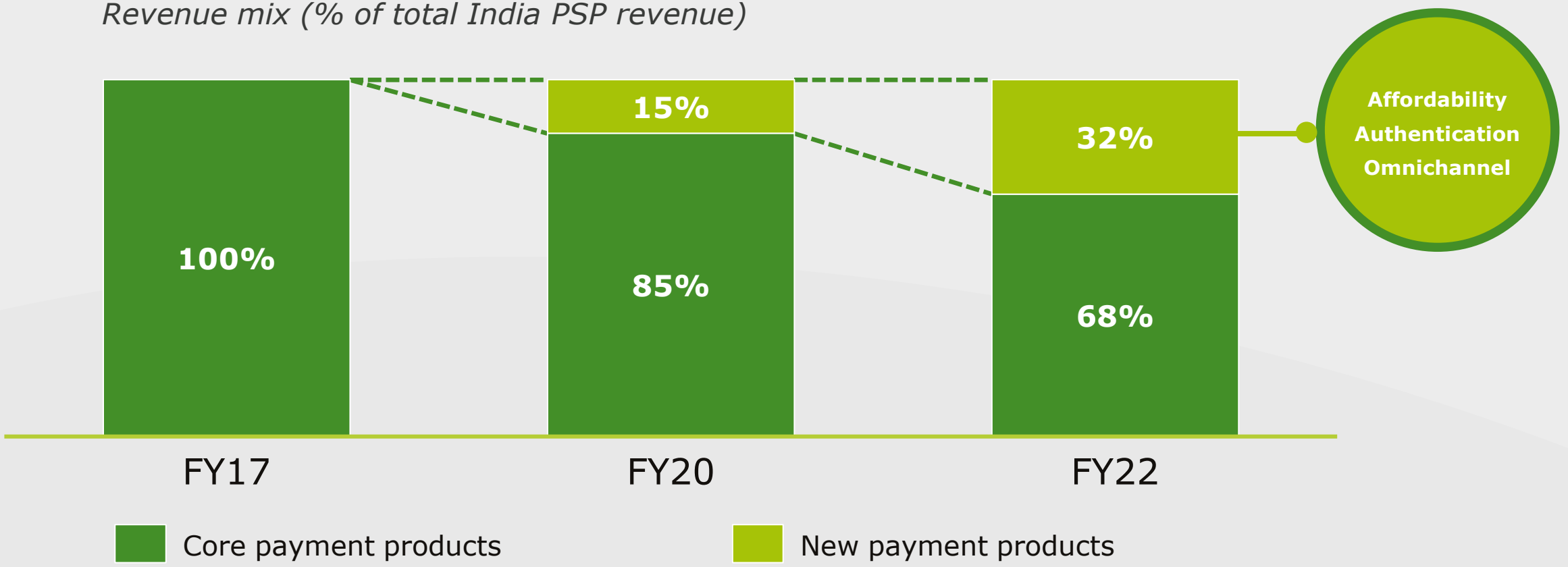
India Non-Bank PSP Revenue Ranking[2] (not exhaustive) in US$m, FY22



PayU is also one of only three profitable players in the industry

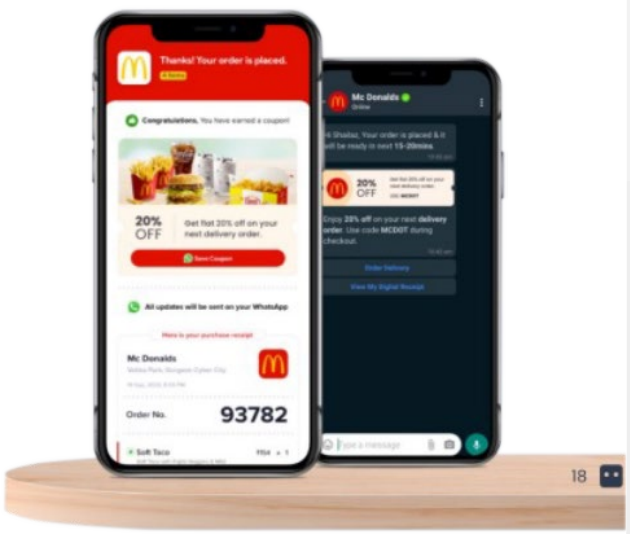
We continue to diversify our revenue base

Revenue mix (% of total India PSP revenue)

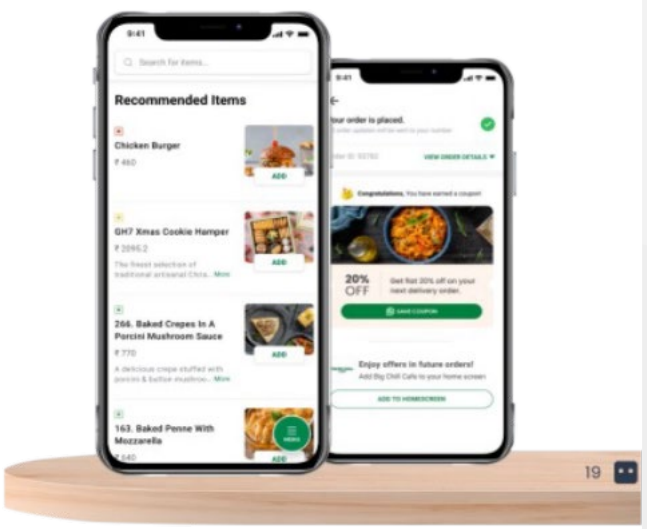


And will expand from ecommerce to omnichannel

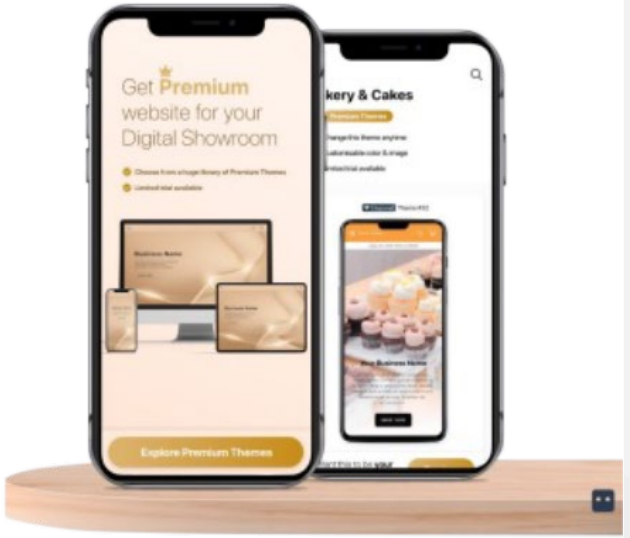
Helping McDonalds facilitate contactless ordering



Helping Big Chill Café accept orders on WhatsApp

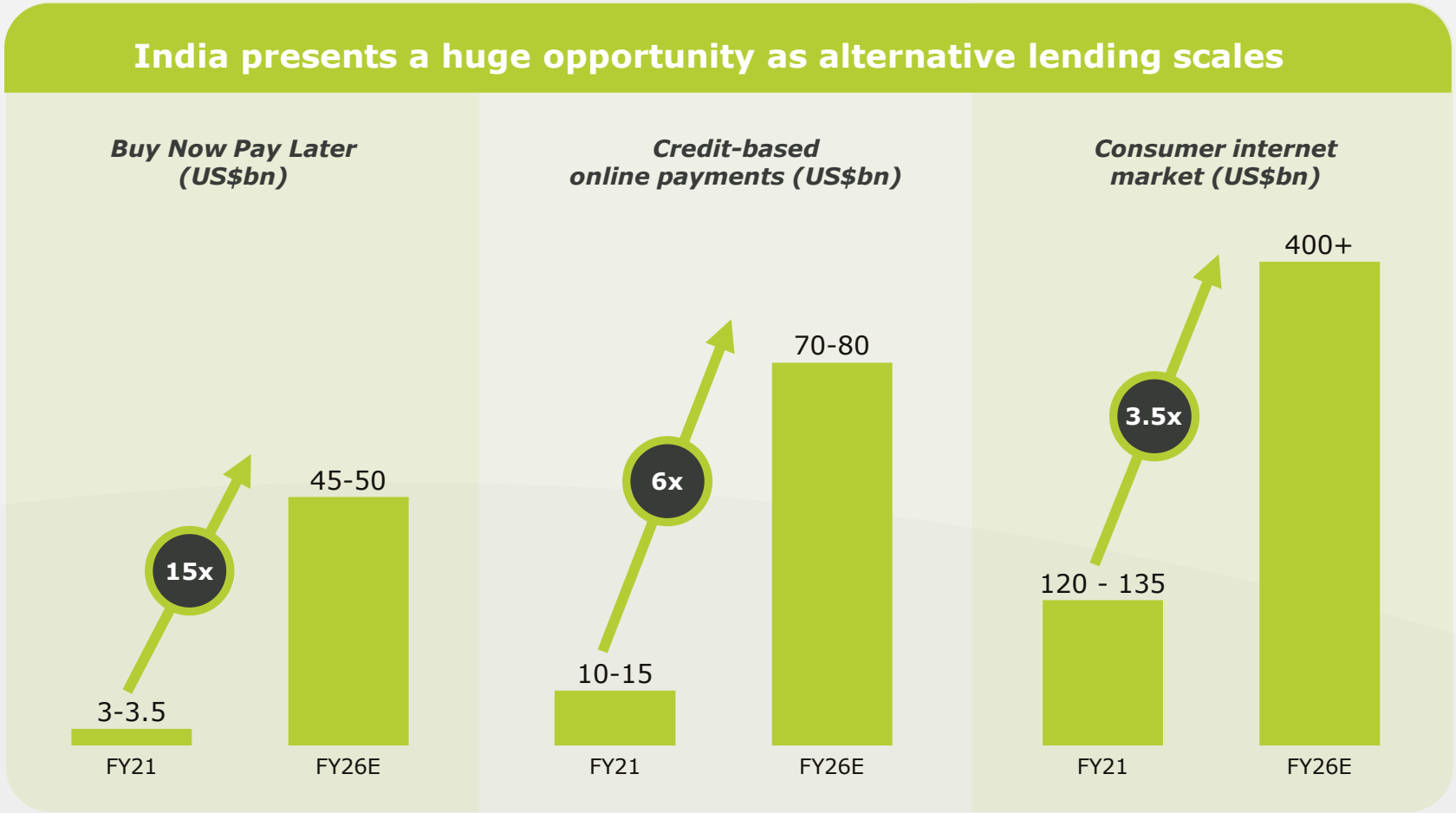


Helping merchants build online presence with digital showrooms

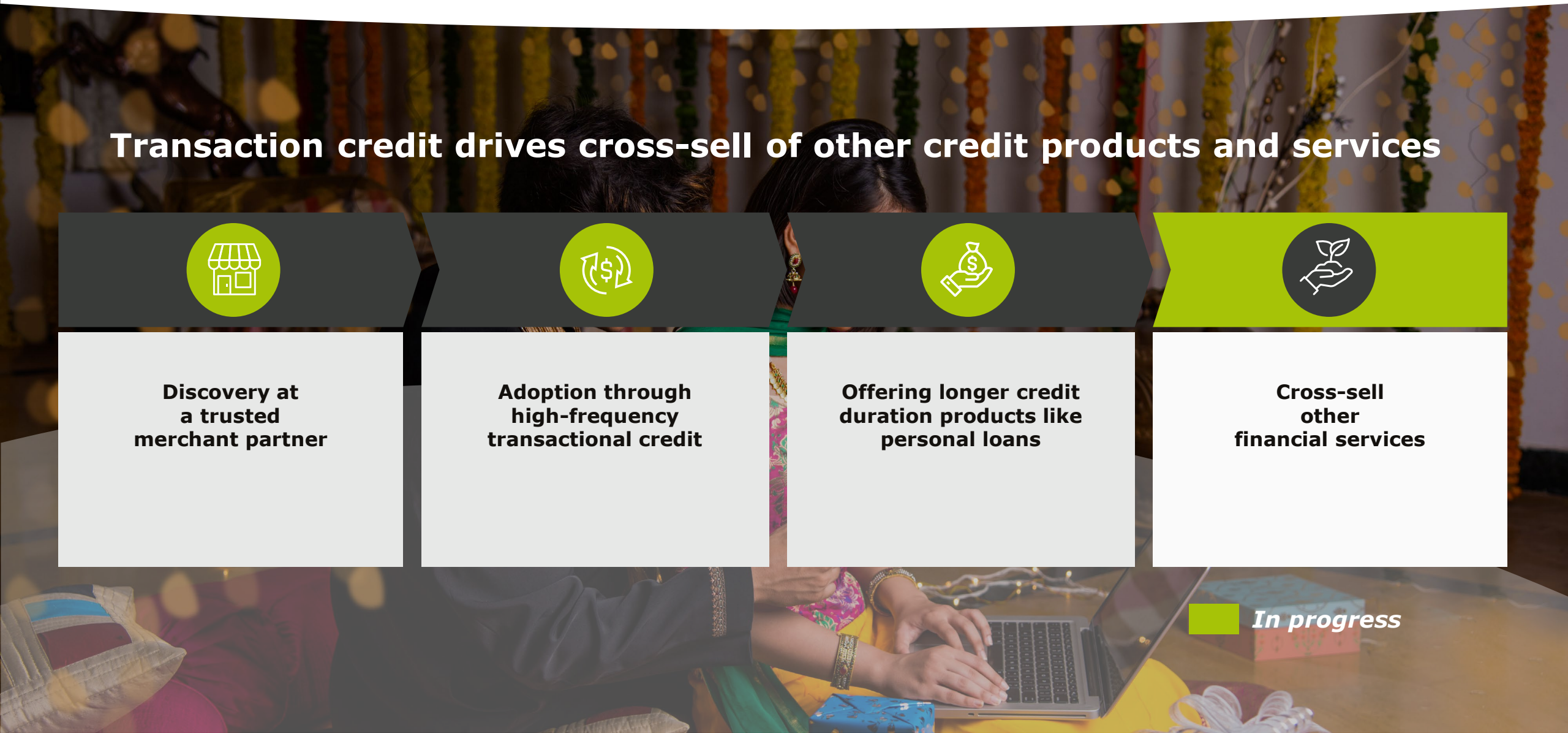


India is our biggest opportunity for credit

India presents a huge opportunity as alternative lending scales



Transactional credit is a consumer flywheel



Transaction credit drives cross-sell of other credit products and services

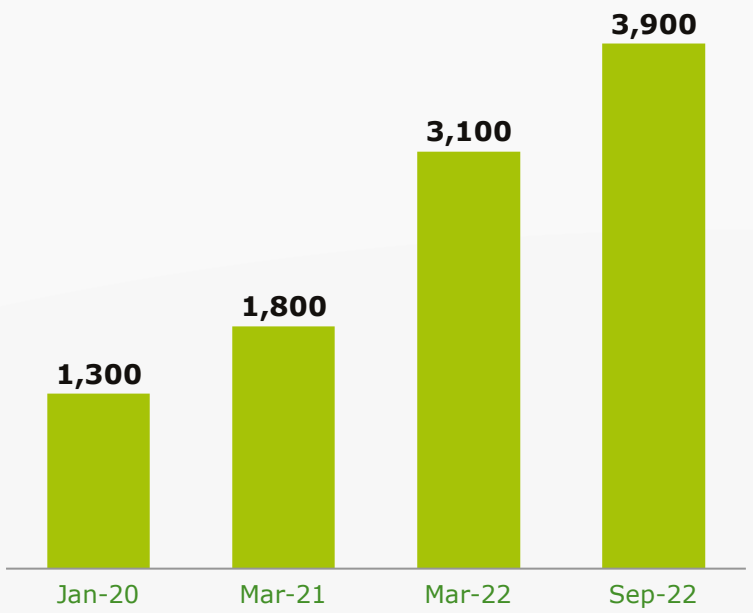
Discovery at a trusted merchant partner	Adoption through high-frequency transactional credit	Offering longer credit duration products like personal loans	Cross-sell other financial services

In progress

We have built a resilient consumer credit portfolio…

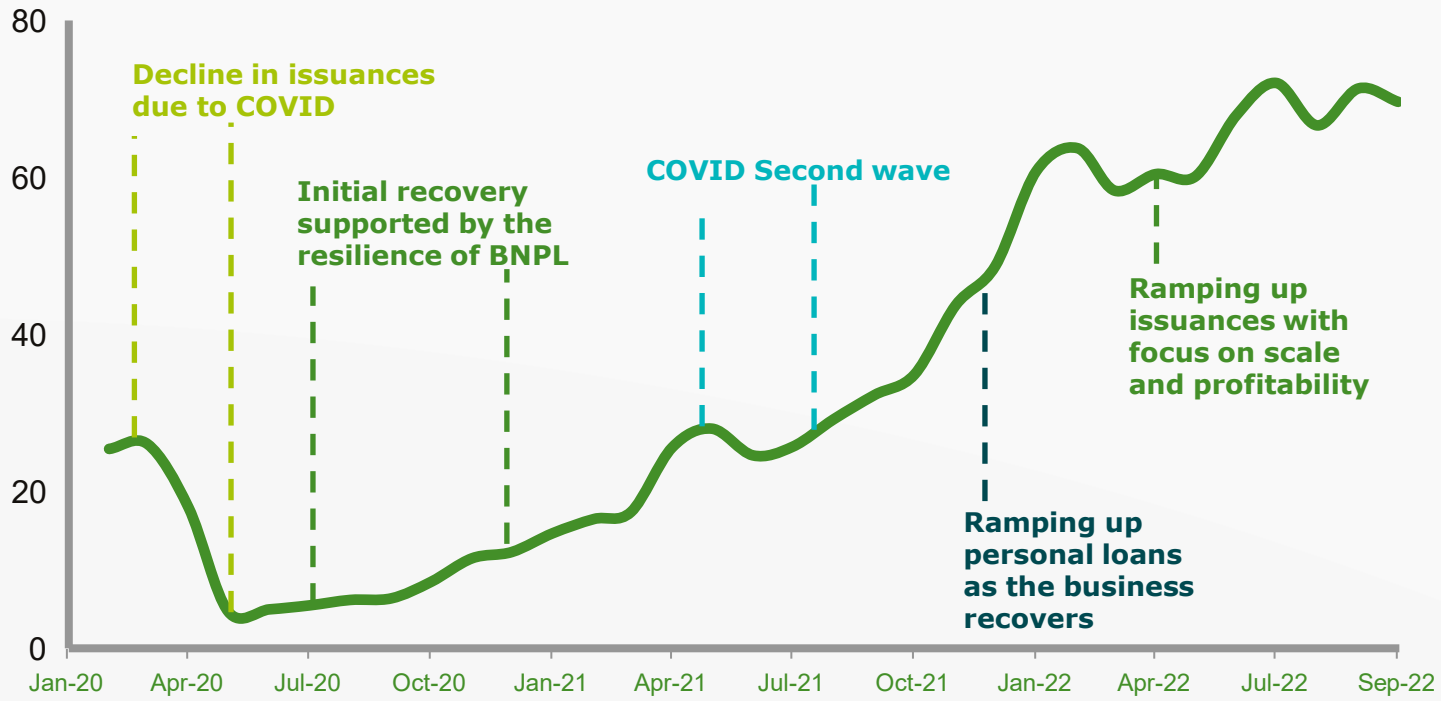
LAZYPAY

Cumulative Customer base (k)



Diversified product offering – BNPL, Personal loans, Co-lending

Monthly Issuances (US$m)

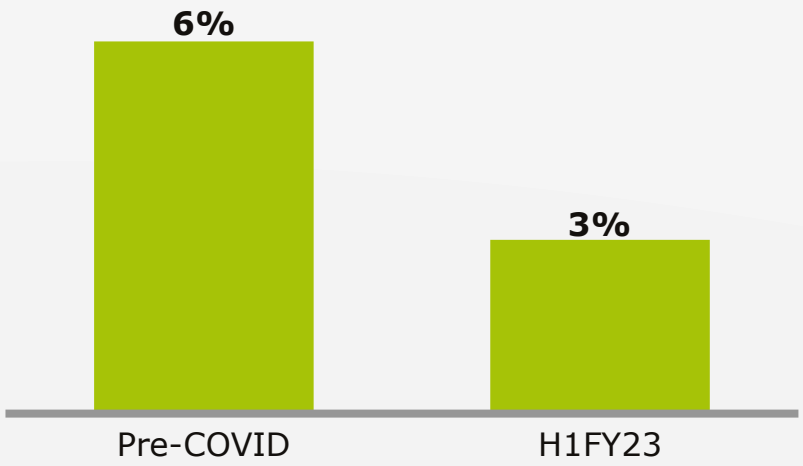


…and scaled the business while keeping loss rates low

Revenue growth[1]



Annualised loss rate of personal loans



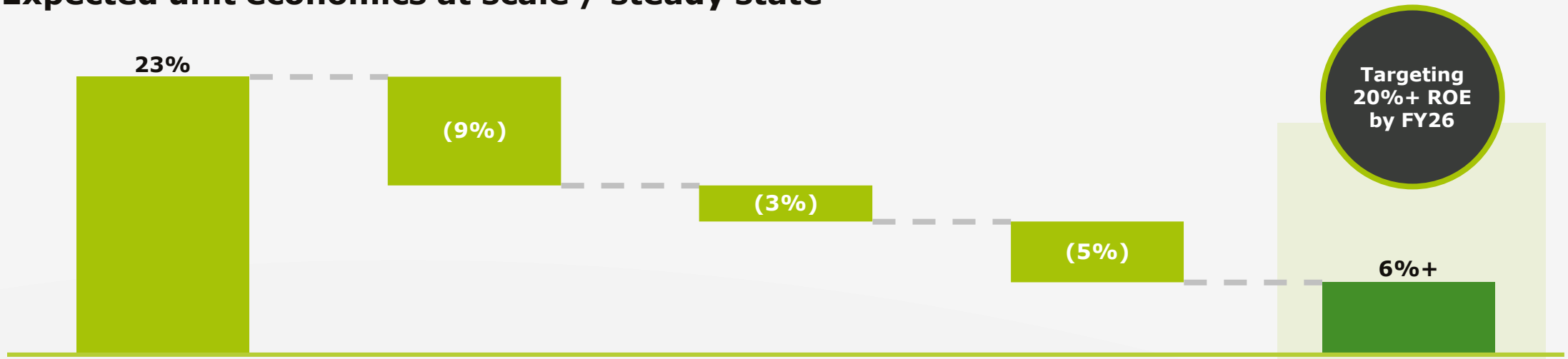
Improvement in profitability driven by

- Increasing scale (likely to hit breakeven by Q4 FY23)
- Diversification of sources of funds
- Leveraging data for optimising loss rates
- Cost discipline

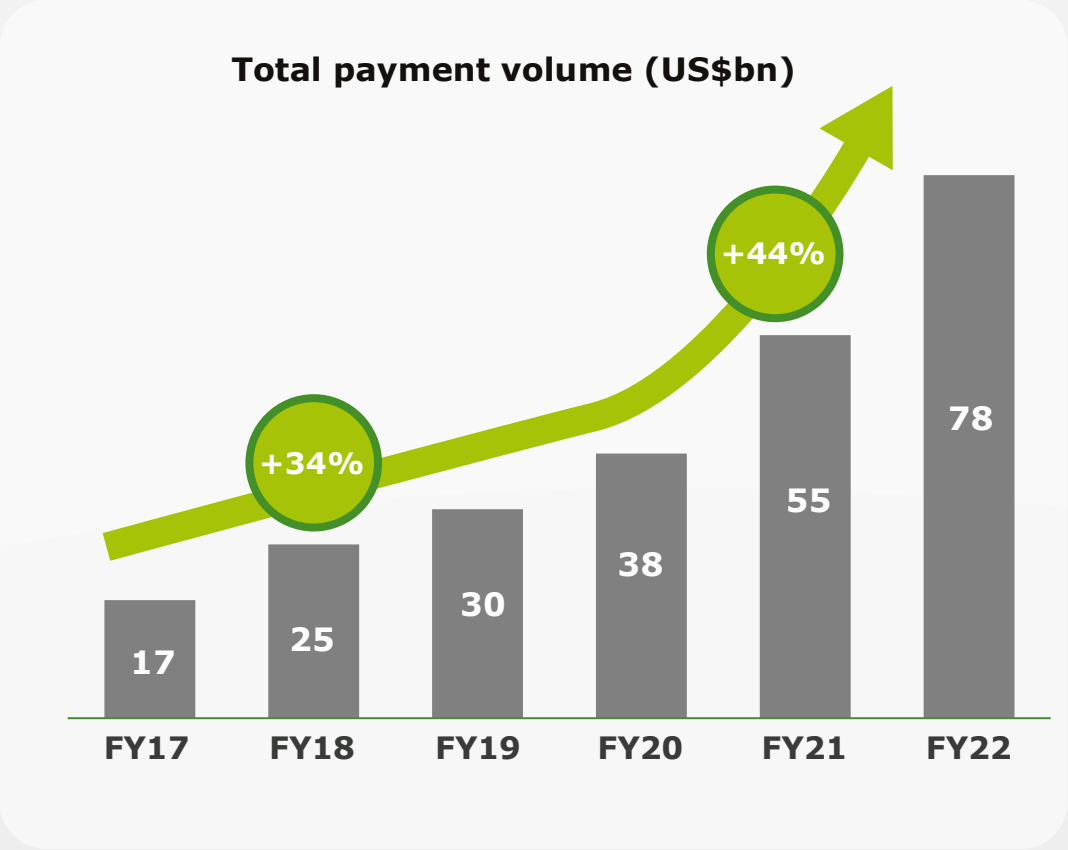
1. FY22 Year-on-year growth, excluding M&A

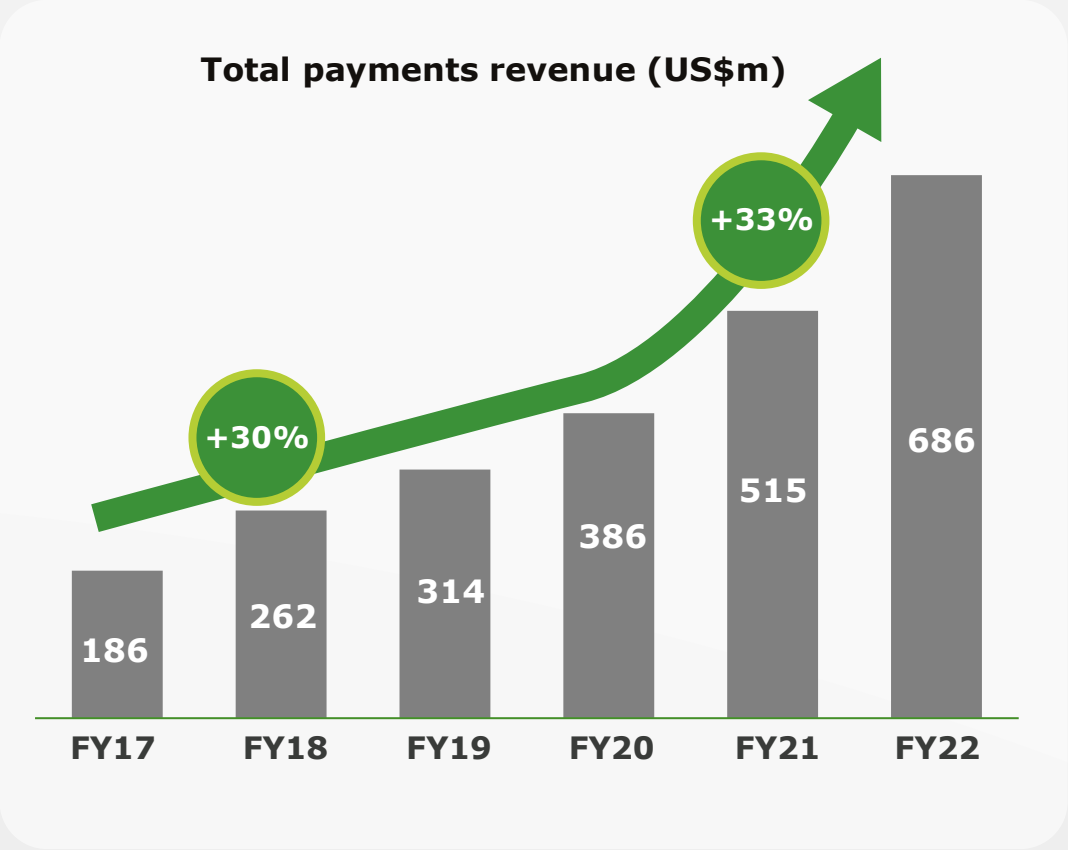
Solid unit economics and clear path to profitability

Expected unit economics at scale / steady state



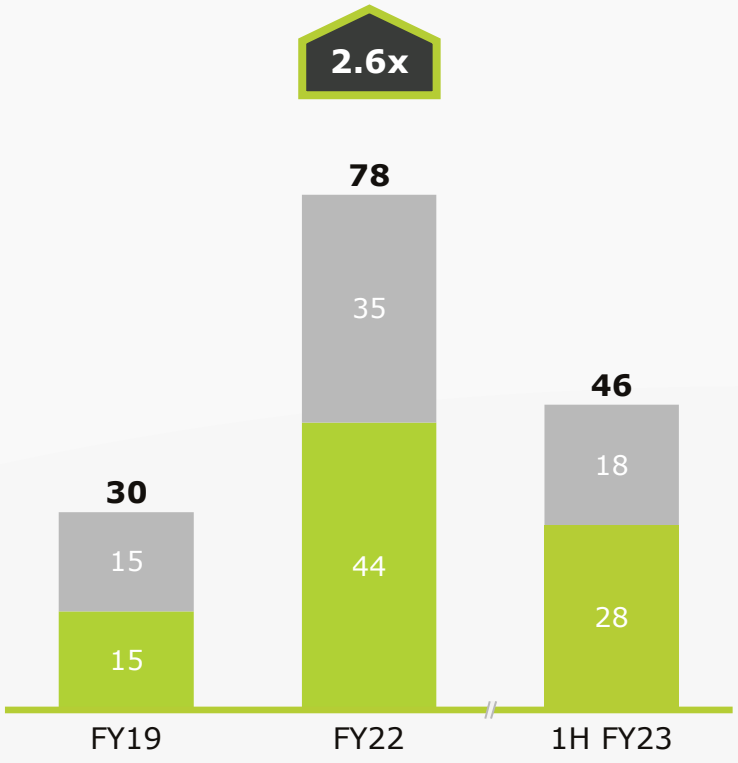
Payments volumes and revenues continue to accelerate ahead of market



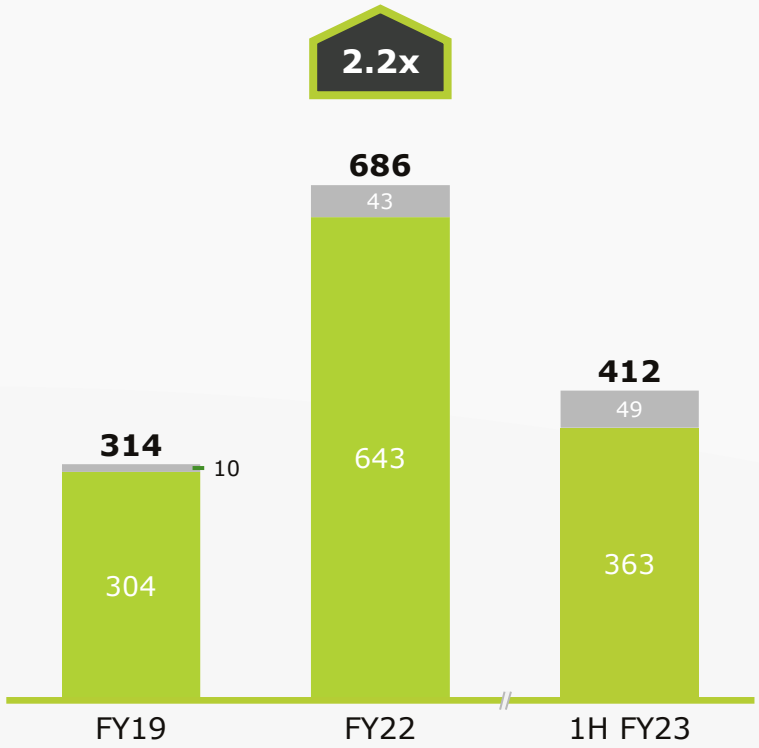


We focus on profitability in our core payments and invest in credit

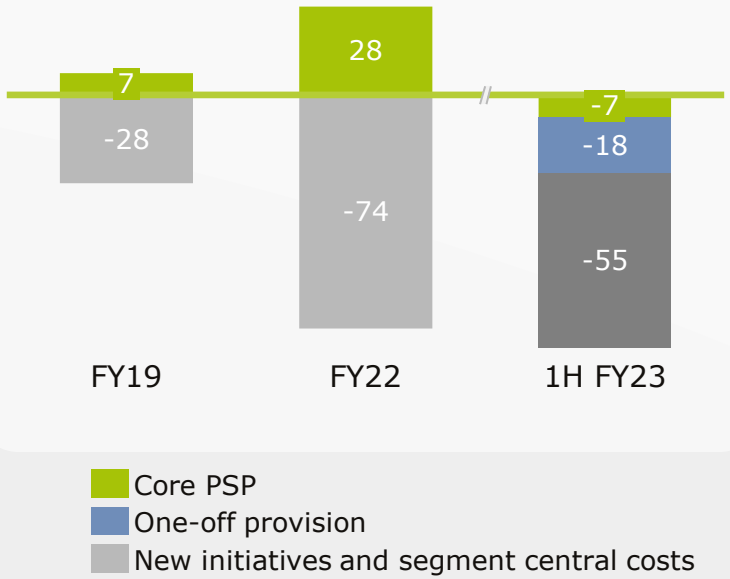
Transaction payments volume (US$bn)



Revenue (US$m)



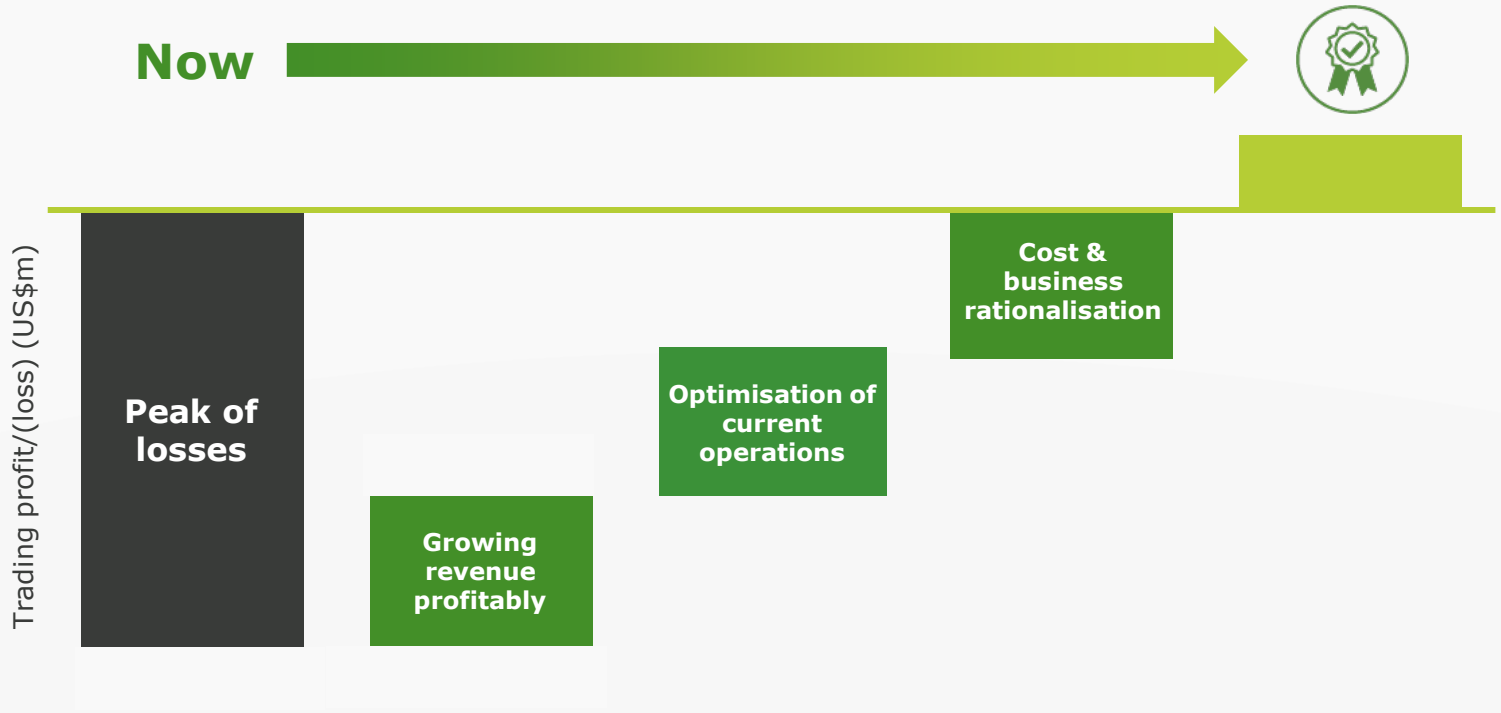
Trading profit (US$m)



Note: Consolidated results of majority owned business. This excludes results from Associates.

Our path to profitability and healthy margins thereafter…

Path to profitability



Margin ambition

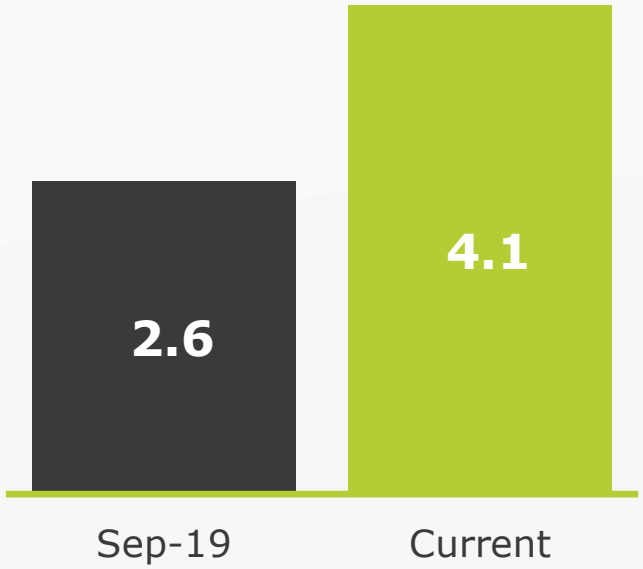
10-12%
Core margin ambition for payments

20-25%
Credit business margin ambition

...which should lead to significant value creation

Historic Payments & Fintech valuation

Net asset valuation (US$bn)



Valuation ambition

Core Payments

2-3x

Drivers
Scale
Diversification
Cost optimisation

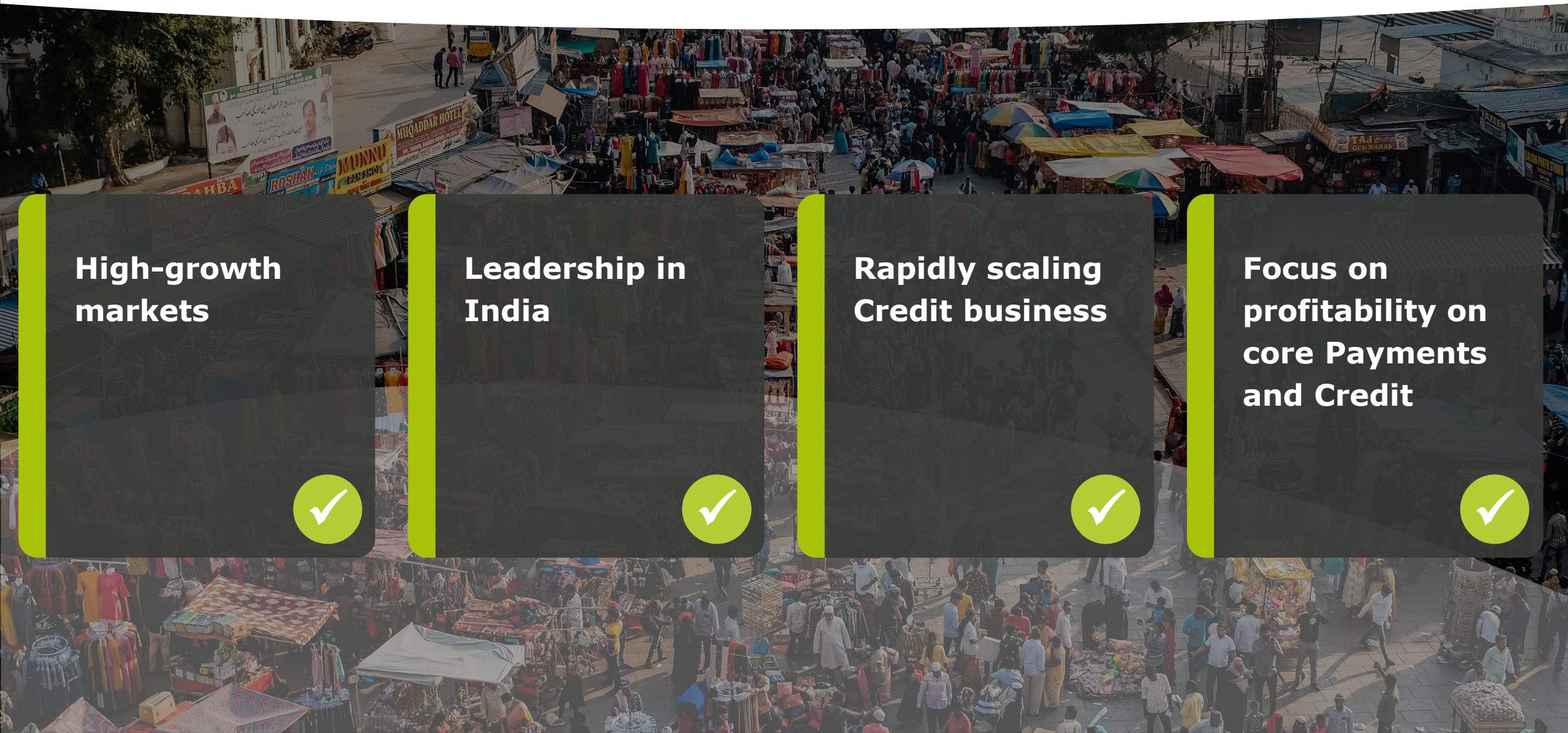
Credit

4-6x

Drivers
Scale & X-sell
Better risk & collections
Efficient capital mgmt.

[1]The estimated market valuations are calculated using a combination of: (i) prevailing share prices for stakes in listed assets as at 18 November 2022; (ii) valuation estimates derived from the average of sell-side analysts currently covering Prosus for stakes in unlisted assets; and (iii) post-money valuations on transactions of these assets or from similar recent transactions for stakes in unlisted assets where analyst consensus is not available.

Takeaways



High-growth markets

Leadership in India

Rapidly scaling Credit business

Focus on profitability on core Payments and Credit