

## **Prosus accelerates growth and profitability, with 12X improvement in Ecommerce adjusted EBIT and 100% increase in dividend**

Prosus delivered a strong performance during a transformative year. We have exceeded our profitability targets, as we build the leading lifestyle ecommerce company in Latin America, Europe and India, driven by AI and innovation.

- Ecommerce revenue growth of 21%, to US\$6.2bn.
- Adjusted EBIT increased twelve times to US\$443m, ahead of guidance.
- iFood aEBIT grew 178%, OLX aEBIT up 61% and eMAG achieved profitability.
- Free cash flow positive for the first time, excluding Tencent.
- 100% increase in dividend to €0.20.
- US\$7.8bn<sup>1</sup> invested to strengthen our regional ecosystems and expand portfolio of AI-native startups.
- Buybacks<sup>2</sup> returned over US\$50bn, driving 15% NAV per share accretion.

**Fabricio Bloisi, Prosus CEO, Prosus and Naspers said:** "Prosus is rapidly transforming into an operating technology company, focused on lifestyle ecommerce, and powered by innovation and collaboration. This past year, we announced two significant deals to strengthen our regional ecosystems. We completed the acquisition of Despegar in May 2025 and are already integrating its products into iFood's Clube membership. We are making good progress with the purchase of Just Eat Takeaway.com, which will create a new AI-powered tech champion in Europe.

"I believe that truly great companies are shaped by their culture. Through 'The Prosus Way', we've implemented a cultural model that empowers our teams to deliver exceptional customer experiences through discipline, innovation and adopting an AI-first mindset. In the face of unprecedented technological disruption, we are now more connected and innovative than ever before. I'm confident that our enhanced culture and ecosystem approach, powered by Prosus, will fuel our journey to create the next US\$100bn in value."

**Nico Marais, Prosus CFO, commented:** "Prosus has delivered a strong financial performance over the past year, with topline growth in our operating businesses at double the rate of our peers. Ecommerce profitability has improved meaningfully from US\$38m in FY24, to aEBIT of US\$443m, ahead of our guidance. We expect this momentum to continue, and to add at least the same level of incremental aEBIT in FY26. FY2025 marks the first year that Prosus is free cash flow positive, excluding the Tencent dividend, with a free cash flow improvement of US\$513m. As our financial position strengthens, we're able to share more with our shareholders, and have proposed a 100% increase in our dividend, to €0.20. Our disciplined capital allocation and strong balance sheet positions us well to execute on our ecosystem strategy.

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<sup>1</sup> Includes proposed acquisition of Just Eat Takeaway.com, which has yet to close.

<sup>2</sup> Total capital returned through the open-ended buyback, and the cash buybacks during FY20, FY21 and FY22 of both Prosus and Naspers.

## Group performance

Consolidated results for continuing operations			
Group	FY2025	FY2024	YoY change <sup>3</sup>
Revenues	<b>US\$6.2bn</b>	US\$5.5bn	21%
Adjusted EBIT	<b>US\$179m</b>	(US\$118m)	>100%
Core headline earnings	<b>US\$7.4bn</b>	US\$5.0bn	47% <sup>4</sup>
<b>Ecommerce portfolio</b>			
Revenues	<b>US\$6.2bn</b>	US\$5.5bn	21%
Adjusted EBIT	<b>US\$443m</b>	US\$38m	>100%
<b>Food Delivery</b>			
Revenues	<b>US\$1.3bn</b>	US\$1.2bn	30%
Adjusted EBIT	<b>US\$218m</b>	US\$67m	>100%
<b>Classifieds</b>			
Revenues	<b>US\$788m</b>	US\$707m	18%
Adjusted EBIT	<b>US\$273m</b>	US\$172m	61%
<b>Payments &amp; Fintech</b>			
Revenues	<b>US\$1.3bn</b>	US\$1.1bn	34%
Adjusted EBIT	<b>(US\$11m)</b>	(US\$31m)	>100%
<b>Etail</b>			
Revenues	<b>US\$2.5bn</b>	US\$2.2bn	12%
Adjusted EBIT	<b>US\$10m</b>	(US\$35m)	>100%

## Peer-leading growth and accelerating profitability across Ecommerce portfolio

*Food Delivery: iFood delivers world-class performance, exceeding growth and profitability targets and drives innovation and ecosystem expansion*

- iFood delivered strong top line growth, with Gross Merchandise Value (GMV) up 32%, orders up 29% and revenue increasing 30%.
- iFood's core food delivery business grew aEBIT by 71% to US\$306m, improving aEBIT margin to 27%; performance driven by higher ad revenues, increased order frequency and retention driven by iFood's Clube loyalty programme, and investments in its merchant platform.
- iFood's growth initiatives grew revenue by 34%, driven by strong performance in its groceries marketplace and credit businesses.
- Overall, iFood achieved a record profit, with aEBIT of US\$226m, up 178%.
- Delivery Hero grew GMV by 8% for FY24, with revenue up 24%, boosting profitability to an adjusted EBITDA of €693m (from €254m in FY23).
- From January to December 2024, Swiggy grew Gross Order Value (GOV) by 29%, while adjusted EBITDA losses reduced to US\$182m, from US\$261m in the prior year.
- In Q125, Swiggy delivered GOV growth of 40% year-on-year, and quick commerce GOV growth of 101% year-on-year, with 316 new dark stores added in the quarter.

*Classifieds – OLX Group: Strong performance, with a significant jump in profitability and expanding margins*

- OLX consolidated revenue grew 18%, with standout performances by motors and real estate verticals.
- Motors and real estate grew revenue 24% and 23% respectively, through improved monetisation, innovative product development and new trust-building initiatives within motors, and product enhancements within real estate.
- aEBIT accelerated by 61% to US\$270m, with aEBIT margin up 10pp, to 35%.

<sup>3</sup> All growth percentages shown here are in local currency terms, excluding the impact of acquisitions and disposals (M&A), unless otherwise stated.

<sup>4</sup> Nominal basis

*Payments & Fintech – PayU: Strong topline growth and improving profitability, despite challenging market conditions*

- India payments TPV<sup>5</sup> increased by 17%, and revenues by 14%; aEBIT loss of US\$12m reflects increased competition, resulting in lower take rates.
- India payments achieved breakeven in H2.
- India credit grew its loan book by 19% and revenues by 63%; aEBIT loss of US\$32m impacted by higher costs and increased consumer loan book losses.
- Iyzico grew revenues 87% to US\$288m, while aEBIT of US\$18m at a margin of 6% reflected rising interest rates and investments in strategic growth initiatives.
- Overall, PayU's aEBIT losses improved by >100% to US\$11m.

*Etail: eMAG achieved target of overall profitability for FY25*

- Strong growth with GMV up 9%, and revenue up 12% to US\$2.5bn.
- aEBIT improved by US\$40m to US\$14m; includes one-off costs in Hungary in H1.
- Improved performance due to good growth in Romanian etail, and emerging logistics and grocery businesses

*Please note: Group results are shown on a consolidated basis from continuing operations, which reflect all majority owned and managed businesses. All OLX Autos business units are classified as discontinued operations, in line with IFRS disclosures. All growth percentages shown here are in local currency terms, excluding the impact of acquisitions and disposals (M&A), unless otherwise stated. Growth percentages shown here for all non-financial key performance indicators compare FY25 to FY24.*

For full details of the Group's results, please visit [www.prosus.com](http://www.prosus.com).

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<sup>5</sup> Total Payment Volume