H1 FY27 Results

For the six months ended
30 September 2026



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; (e) labour disruptions and industrial action; and (f) 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.

Our Agenda

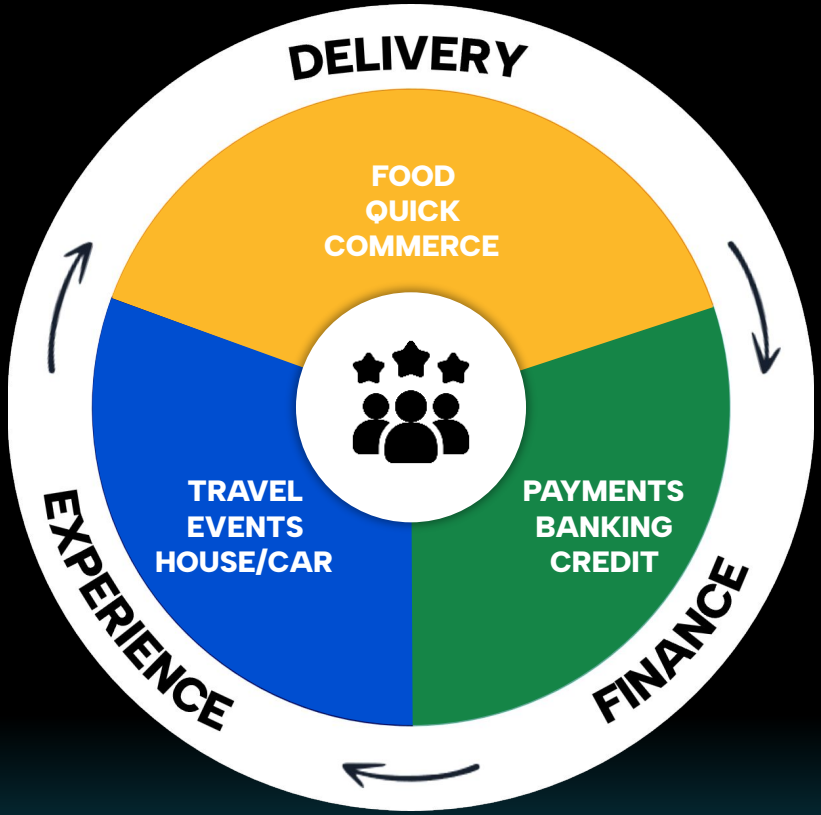
1 **Strategy**

2 **Execution**

3 **Innovation**

4 **Outlook**

Ecosystem Strategy: Digital experiences that serve real life



1 billion customers across
Latin America, India and Europe
Data to build our own AI

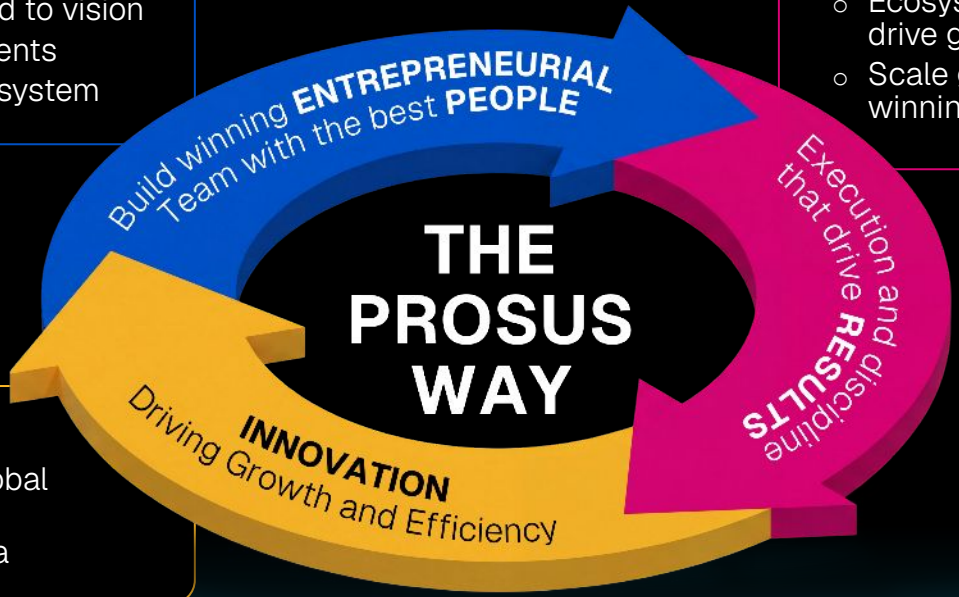
5M
partners

~$**120**B
TPV

The Prosus Way turns People, Strategy & Innovation into growth

- Align on values & winning vision
- Right people in critical positions
- Aggressive incentives aligned to vision
- Develop People: Training, Events
- Share knowledge inside Ecosystem

- Management model to deliver focus & fast results
- Ecosystem Cross Sell to drive growth
- Scale globally & Invest in winning strategies

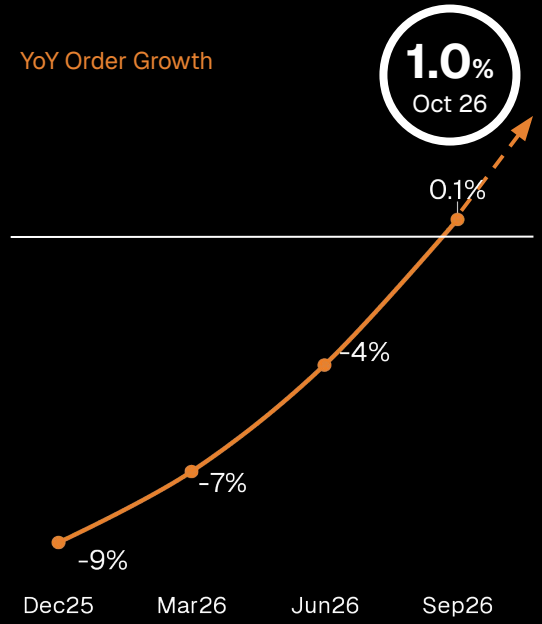


- Jet Ski experimentation
- Toqan Platforms: Tech as global competitive advantage
- AI trained on proprietary data

Encouraging results that will continue to compound

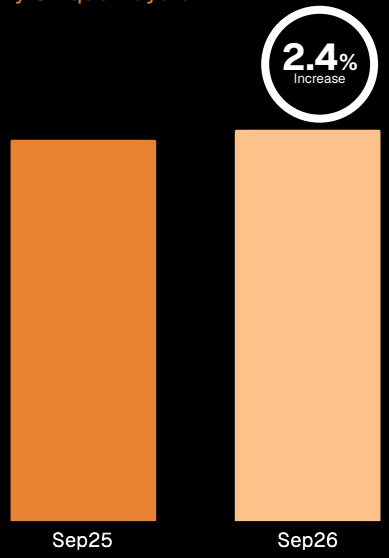
Growth has returned

YoY Order Growth



Customers are returning

Monthly Unique Buyers



Discipline driving focus & profit



Denmark
exit in Apr 26



Bulgaria
exit in Sep 26

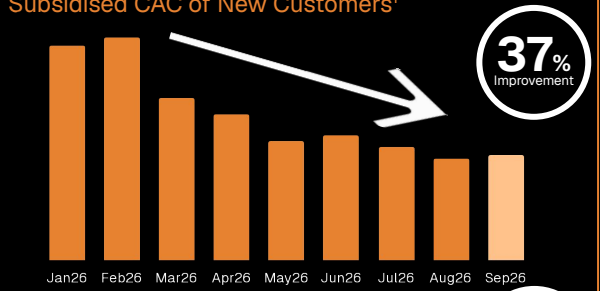


Australia
exit in Nov 25

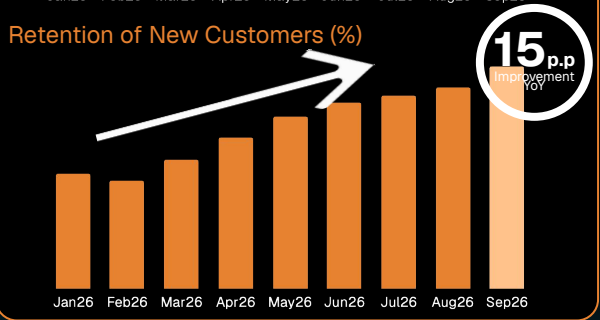
We are acquiring new customers more efficiently

Efficiency has improved

Subsidised CAC of New Customers[1]

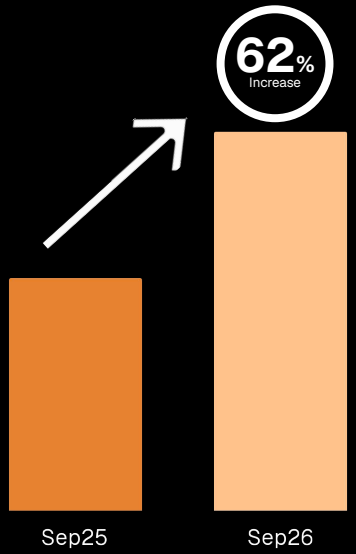


Retention of New Customers (%)



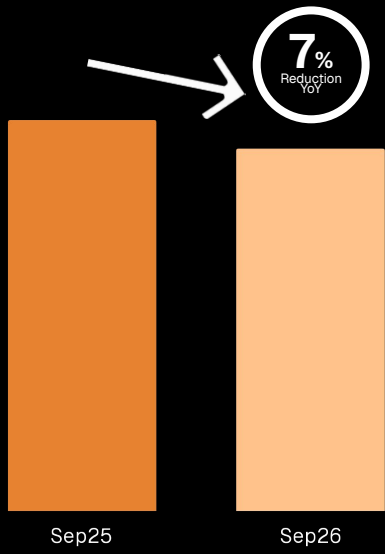
Variety has improved

Supply Acquisition - Gold Partners[2] & Local Heros



Logistics have improved

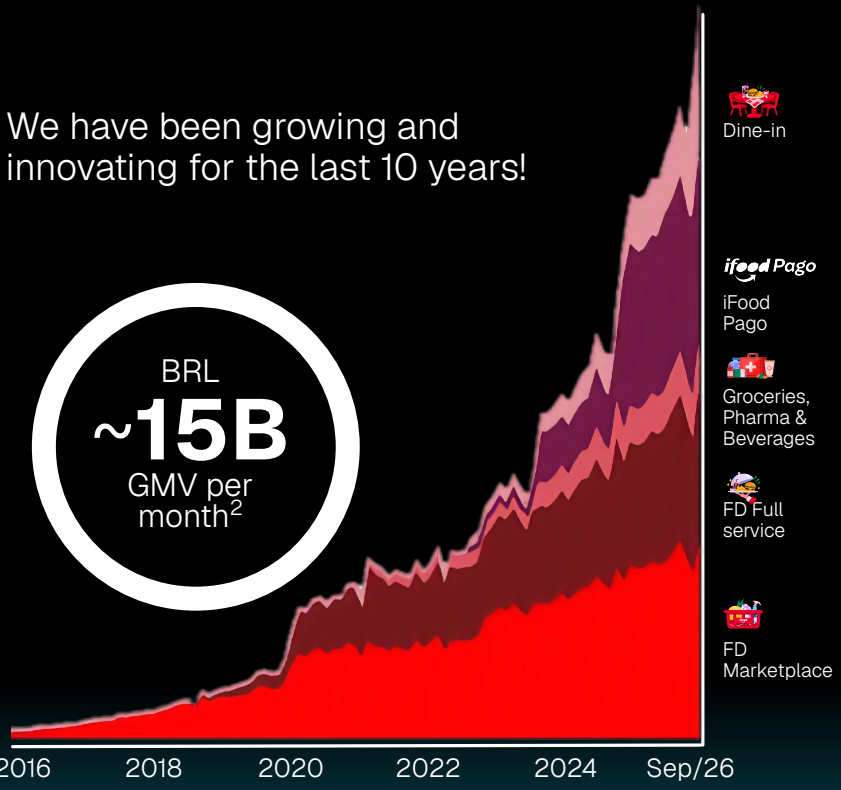
Logistics Cost Per Order



[1] JET cohort includes United Kingdom, Germany and the Netherlands.
[2] Gold supply is the top 20% of restaurants per city, ranked on a single model that equally weights delivery suitability (predicted orders for leads, actual orders for accounts) with market popularity (Google and competitor reviews).

iFood continues to lead & grow despite competition - 25% increase YoY in GMV[2]

We have been growing and innovating for the last 10 years!



ifood

ifood Pago	+52%	Net Revenue YoY[1]
ifood Ads	+67%	Net Revenue YoY
hits	+3X	Orders YoY
clube ifood	+15M	Subscribers in Sep 26
Categories	+5M	MUBs[3] in Sep 26

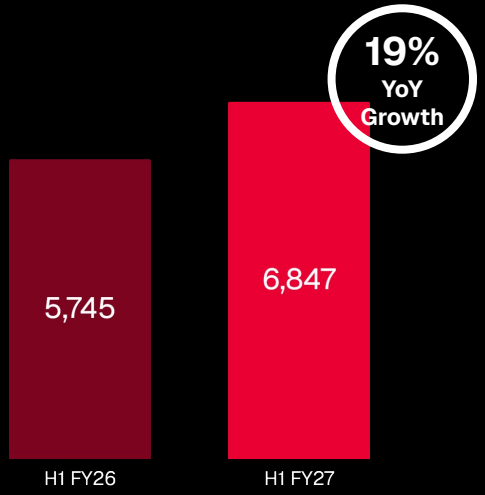
prosus

[1] Growth in local currency, excluding M&A.
[2] Marketplace GMV, Meal Voucher GMV, Zoop TPV and Dine-in GMV.
[3] Monthly Unique Buyers

Investment is expanding the TAM & driving growth across our diversified ecosystem of products

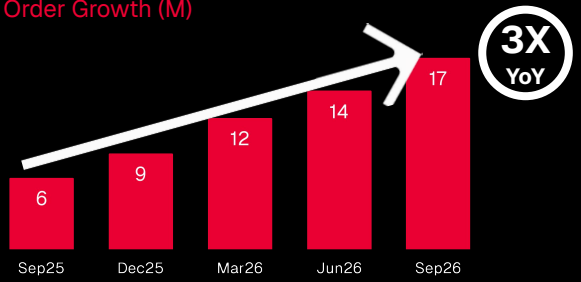
Core food delivery growing with runway ahead

Food Delivery Gross Revenue[1] (BRL'M)

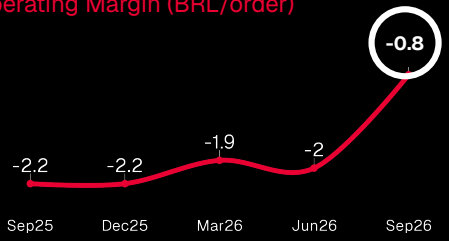


Hits continues to grow & expand TAM

Order Growth (M)



Operating Margin (BRL/order)



iFood Pago profitable growth at scale

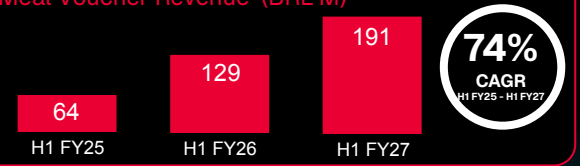
SMB Fintech Revenue (BRL'M)



Payment Processing Revenue - Zoop (BRL'M)



Meal Voucher Revenue (BRL'M)



[1] Gross revenue represents revenues before deducting the impact of vouchers and discounts.

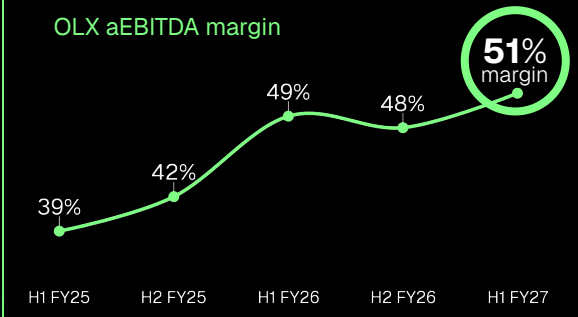
Our other businesses are executing successfully

OLX

Growing faster than peers

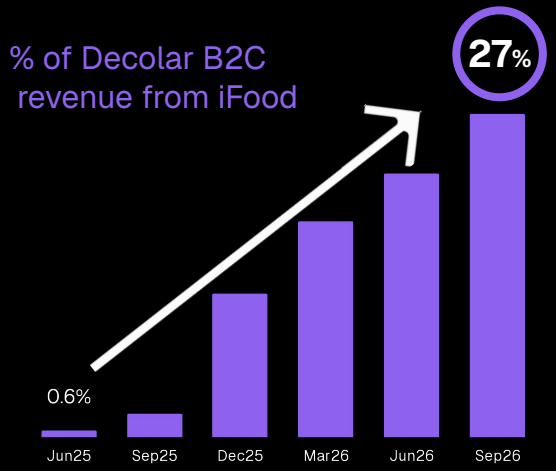
19% Core Category Growth[1]
(Peer average of 8%)

OLX aEBITDA margin



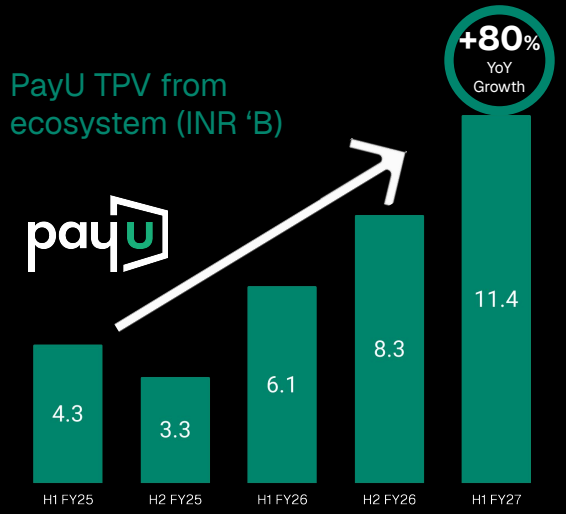
despegar

Fastest growing OTA



India

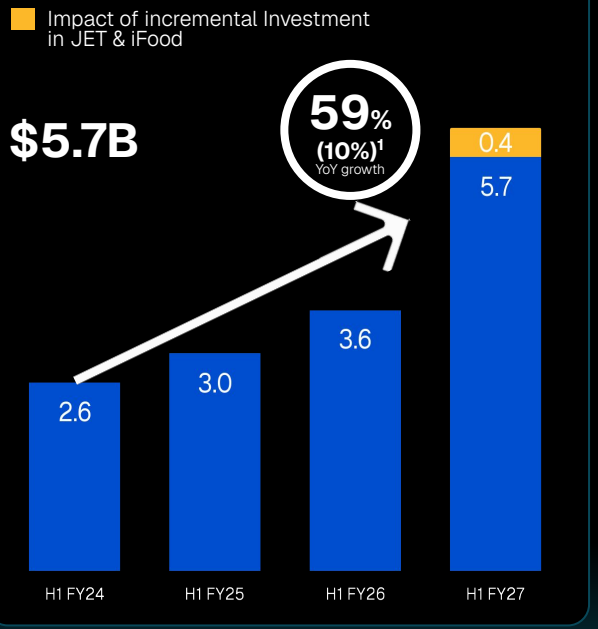
Synergies gaining traction



[1] Growth in local currency, excluding M&A.

Growth is built into our businesses & we are investing to accelerate that growth

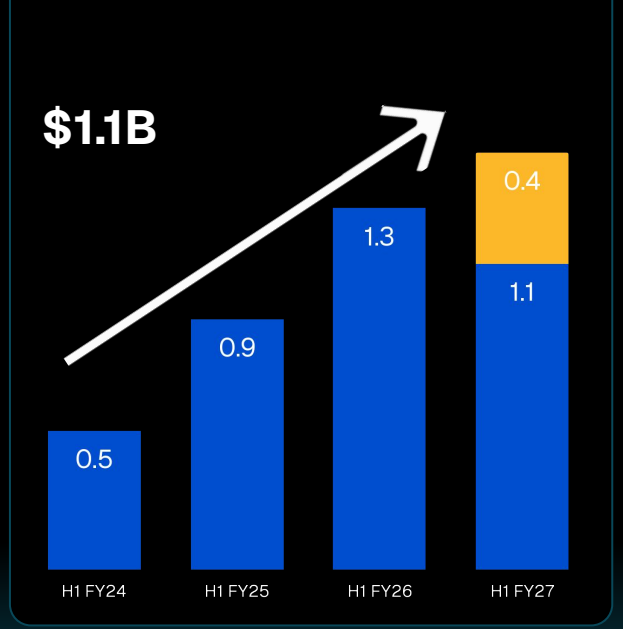
Ecosystem Revenue ($'B)



Ecosystem aEBITDA ($'B)



Group FCF[2] ($'B)



[1] Number in brackets represents year-over-year growth in local currency excluding M&A.
[2] Total group free cash flow in each period includes an annual dividend from Tencent that is not included in aEBITDA. For H1 FY27 this amounted to $1,400M (H1 FY26: $1,237M).

We are allocating capital with discipline & increasing our value per share every day

Optimising our Portfolio

$1.3B Divestments completed in FY27

5 Non-strategic positions exited or reduced

50% Of buyback funded from non-Tencent sources

Delivery Hero · Meituan · Remitly · OLX UZBEKISTAN · OLX KAZAKHSTAN

Investing in ourselves

1B+ Shares repurchased[1]

34% of the free float

$5B Committed in FY27

One of the largest buybacks of any tech company[2]

Growth and Discipline should compound to create more value over time.

[1] 1 003 939 450 Prosus shares bought back. Shares repurchased prior to the share capitalisation issue have been adjusted to reflect like-for-like.
[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 2022to 30 September 2026 based on available data.

Prosus AI Flywheel: Our business feeds our models. Intelligence feeds our business

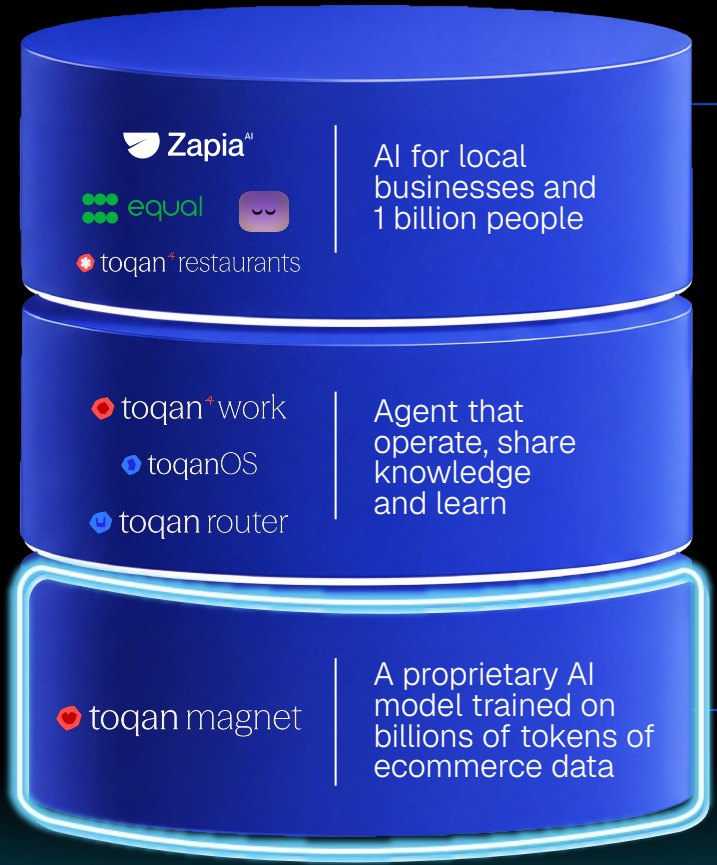
ASSISTANTS

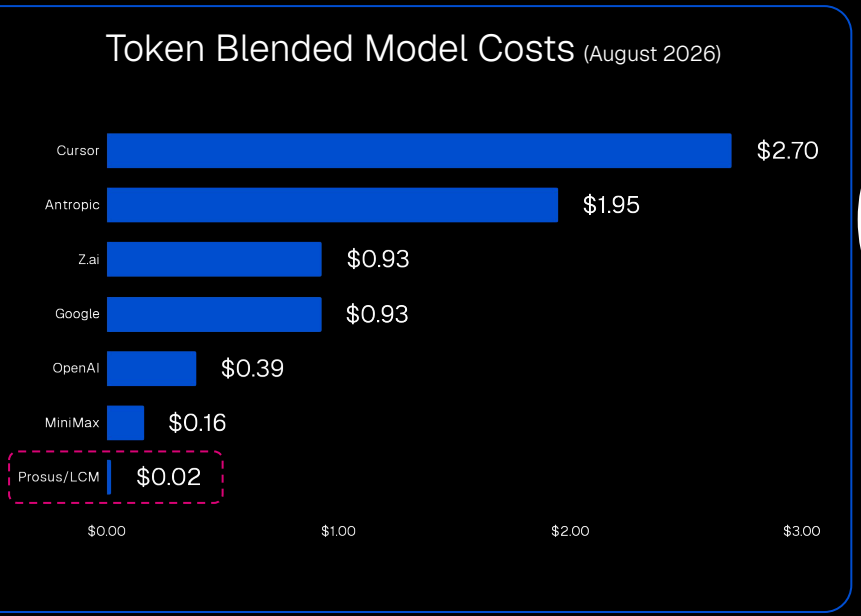
AGENTIC OS

INTELLIGENCE



Our models are efficient, inexpensive & for use everywhere





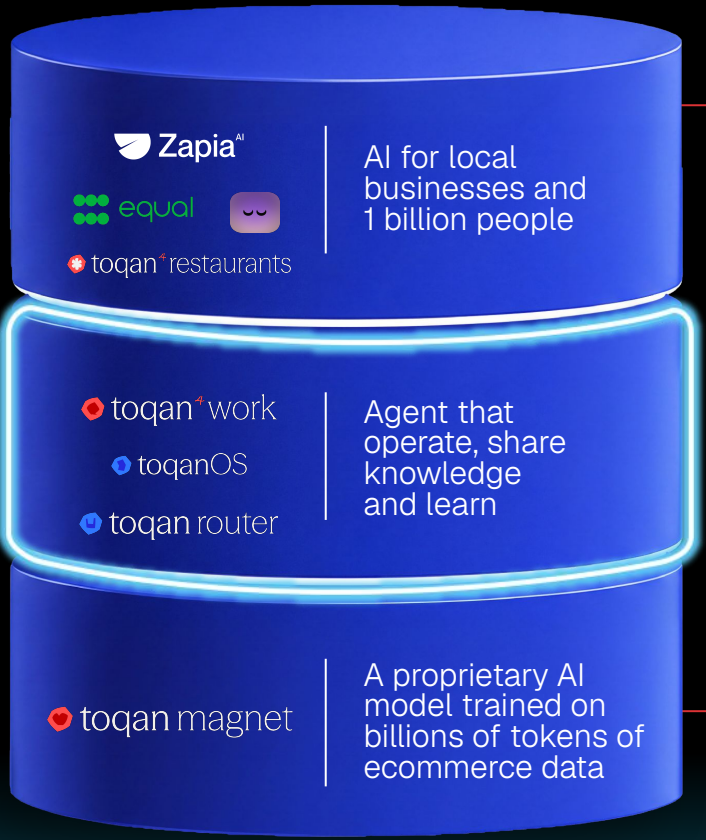
72%
of all iFood Tokens are via LCM

Over 7 Trillion tokens per month generated

For the same ecommerce tasks lcm models are:
±**40**x times less expensive
±**30**% better

prosus

Our agents are efficient and increase productivity



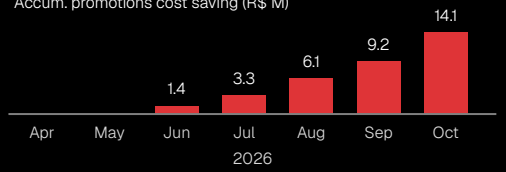
$67M
Savings at iFood

Super agents in iFood

A few super agents in iFood produce a saving of **$67M**

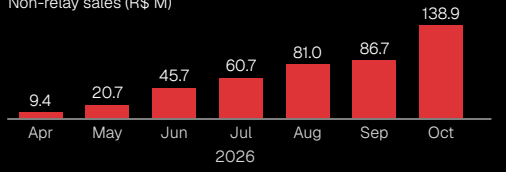
PROMOCINHO Optimizes driver promotions budget

Accum. promotions cost saving (R$ M)



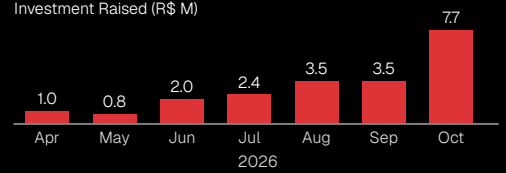
TIAGO Credit Sales

Non-relay sales (R$ M)



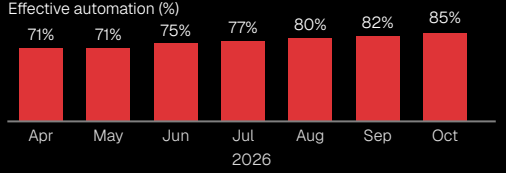
MAX Sale of levers for Long Tail and Strategic Accounts

Investment Raised (R$ M)

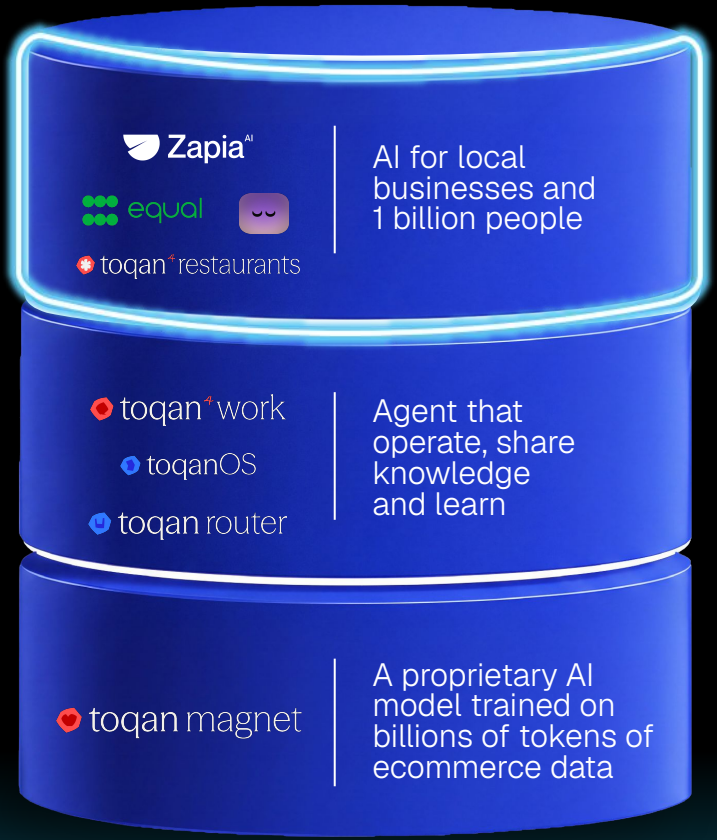


ROSIE Customer Support agent

Effective automation (%)



Agents put in the hands of our customers to drive growth



equal

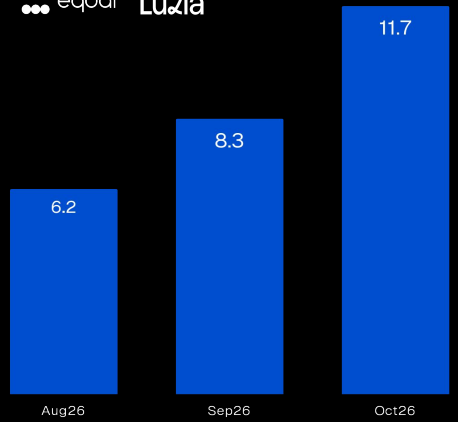
1.6M Daily Active Users

60% Week 1 retention

~1M New profiles

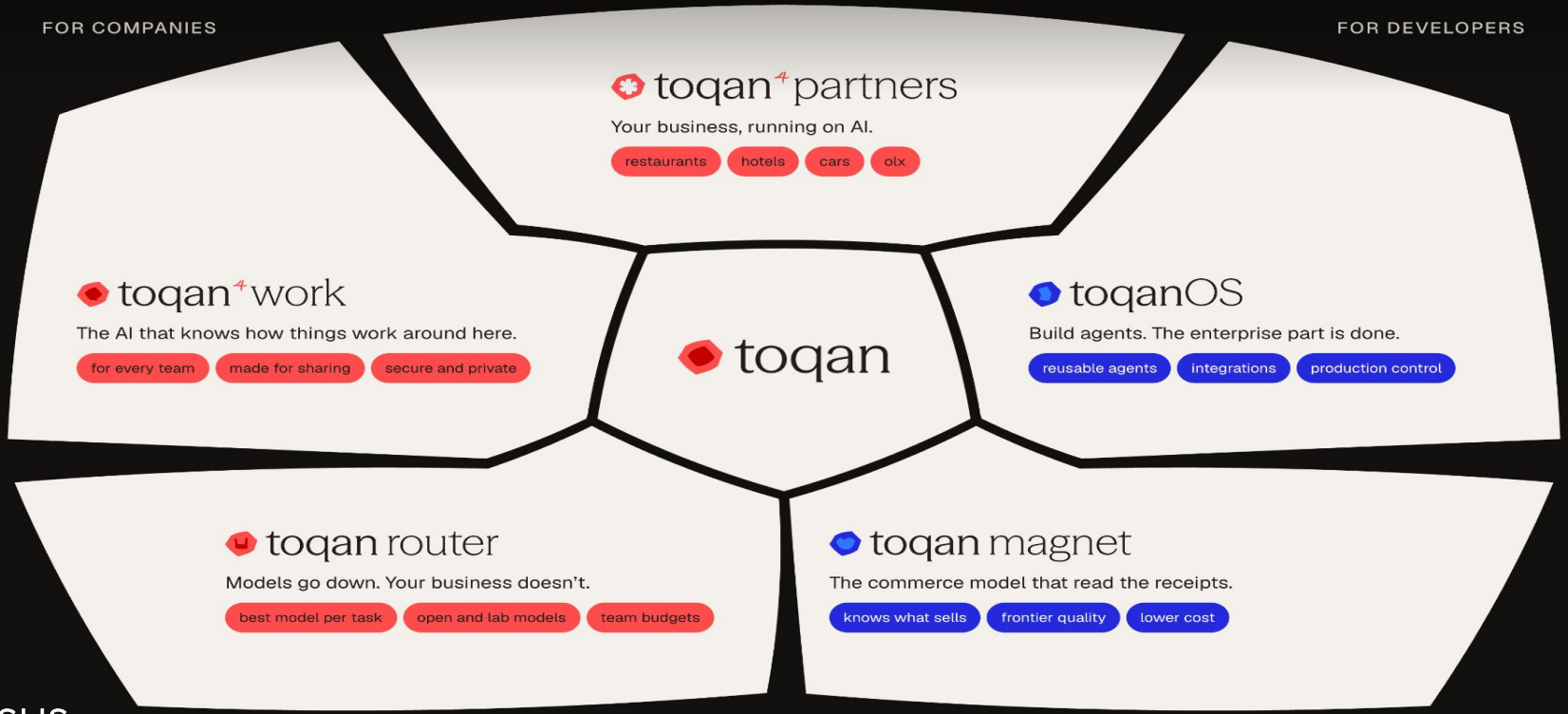
Life assistants MAU (M)

Zapia toqi
equal Luzia



3x monthly user growth since April

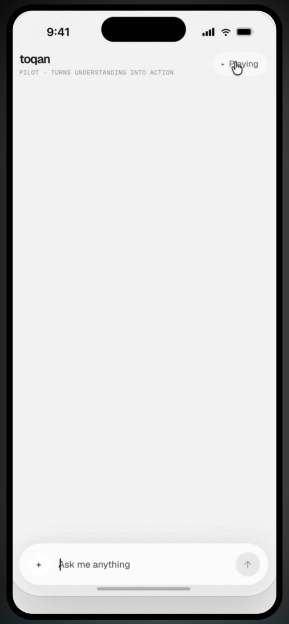
Our Innovation started inside our ecosystem. Now it goes outside to reach millions of local businesses.

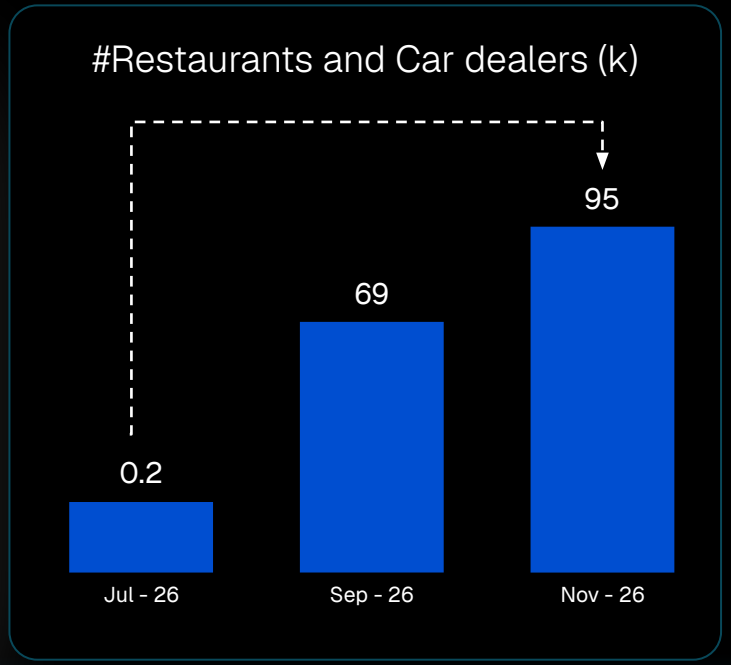


Toqan will be the operational system for Local Businesses

We started with restaurants in Brazil and car dealers in Europe ...

toqan restaurants AutoIQ





... and it is already generating results to our partners

80%

of restaurants grow faster after starting to use Toqan

+5.4%

Dealers that use AutoIQ got 5.4% more leads

Soon Toqan will be available to our 5M hotel, real estate, and restaurant partners.

The Road Ahead

1

Strengthen Ecosystem

Accelerate growth at JET profitably

Drive cross-platform collaboration focused in Latam and India

2

Disciplined & Active Portfolio Management

Accelerate profitable growth

Disposals

Continued buyback

3

AI

Sell AI capabilities to the world through ecosystem

Assistants

Agentic OS

Intelligence

Tencent's AI spend is building a new growth engine on distribution few can match

A resilient core is funding AI investment that is showing significant progress

Tencent 腾讯

Hy4

One of China's state-of-the-art models
Hy4 flash is among the most cost-effective globally

19%

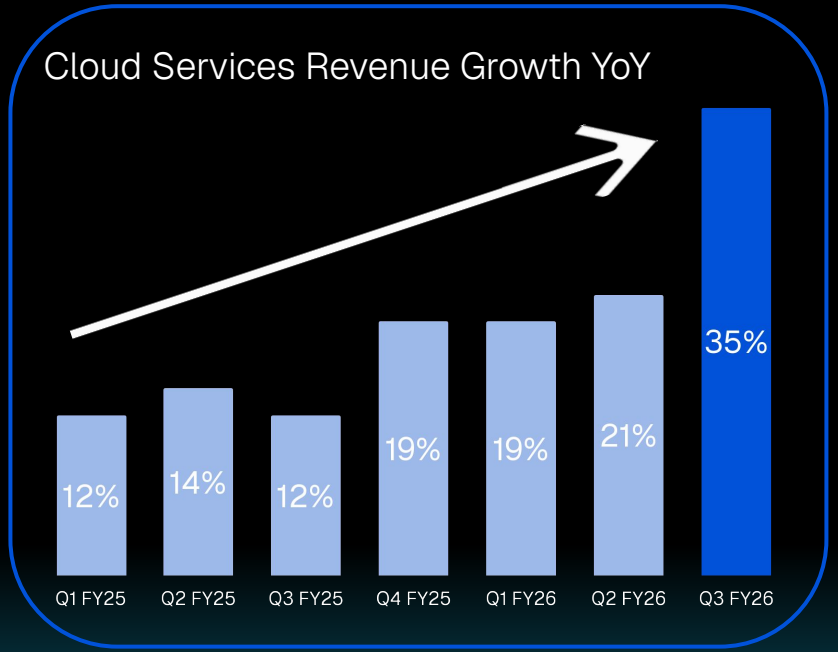
Marketing services revenue growth
AI-driven targeting
Video Accounts ad impressions +50% YoY

35%

Cloud services revenue growth
YoY growth accelerated from teens % in 2025 to 35% in 3Q26

10M

WorkBuddy DAU
China's #1 AI product by token use
100T tokens per day
Revenue >5x QoQ



prosus

Financial Results

H1 FY27 Financial Highlights

1. **10% Revenue growth[1]:** Strong underlying growth of 16% when reported revenue is adjusted for the impact of investments on discount and vouchers due to current competitive scenario.

2. **$492M Ecosystem aEBITDA:** Strong profitability even after $344M of incremental investment in food[2] to drive future sustainable growth.

3. **$1.1B FCF:** 13% and 35% increases, respectively, in Tencent and OLX dividends, driving growth, partially offset by the investment in food.

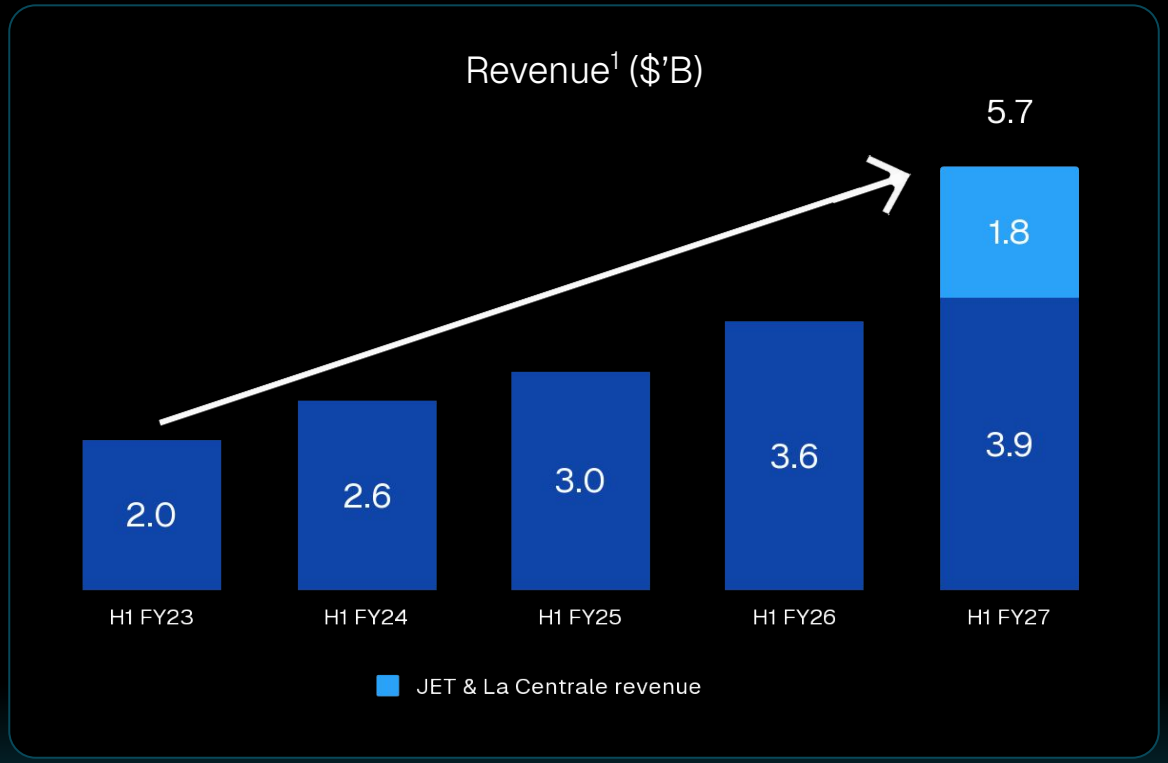
4. **12% Adjusted earnings per share growth:** Earnings growth enhanced by >1 Billion shares of Prosus repurchased to date.

5. **Capital allocation discipline:** $1.2B in non-core assets divested in H1 FY27.

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[1] Growth In local currency excluding M&A, YoY.
[2] Incremental investment in items netted off directly against revenue for IFRS (discounts, vouchers, and free deliveries) and marketing over and above what was provided in the normal course of business during H1 FY26.

Revenue continues to scale



+10%
Revenue growth H1 FY27[2]

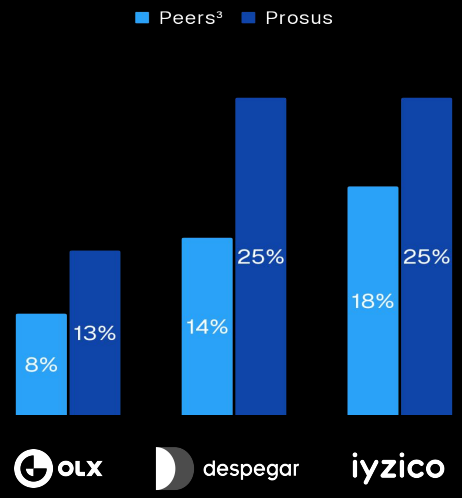
+16%
Revenue growth H1 FY27 adjusted for food investment[2,3]

[1] Revenue excluding OLX Autos and Avito from all prior periods. H1 FY23 adjusted to reflect the iFood change in revenue recognition.
[2] Growth In local currency excluding M&A, YoY.
[3] Revenue growth adjusted for incremental investment in items netted off directly against revenue for IFRS (discounts, vouchers, and free deliveries) over and above what was provided in the normal course of business during H1 FY26.

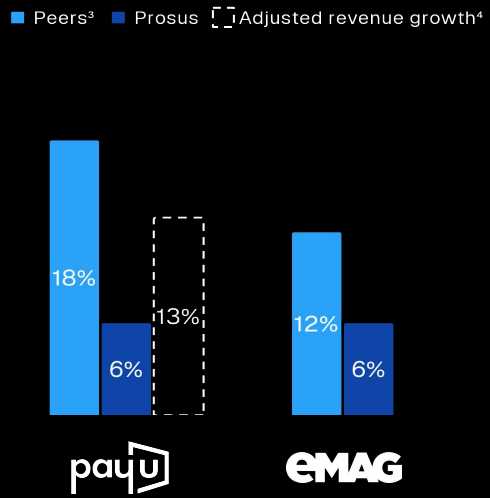
Driven by strong execution across our businesses with strategic investment in food

H1 FY27 CONSOLIDATED REVENUE GROWTH AGAINST PEER SET (%)[1,2]

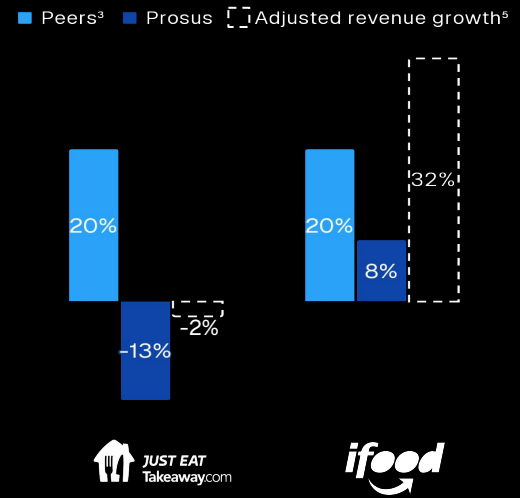
Strong Performers: Scaling, Profitable & Peer Beating



Improving

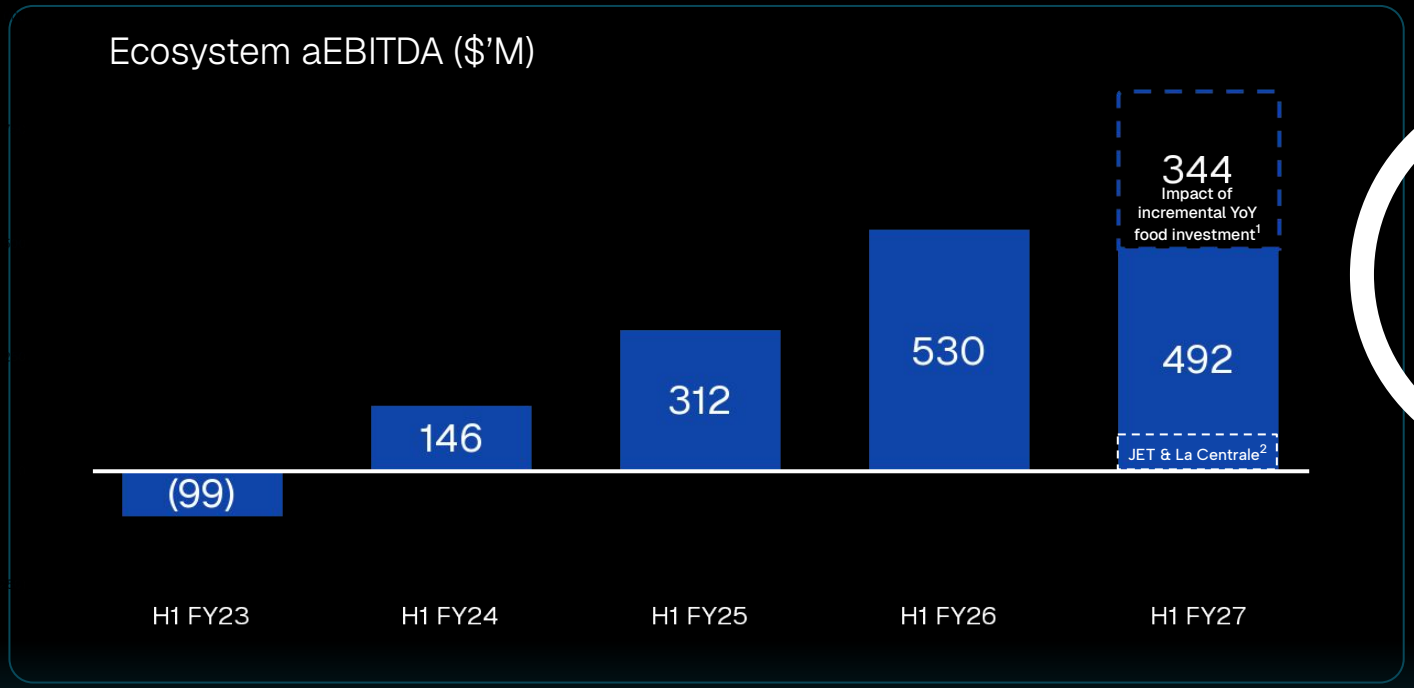


Food: Investing for growth



[1] Growth in local currency, excluding M&A, YoY.
[2] The revenue growth for JET and Despegar is based on like-for-like pro-forma numbers for H1 FY26 based on Prosus' reporting standards.
[3] Peer group includes listed companies across the Food Delivery, Classifieds, Payments & Fintech, Etail and Travel industries (list of peers available in glossary). Source: Company information, Bloomberg. Financials calendarised as of September 30th periodend.
[4] Revenue growth adjusted for negative margin merchants exited by PayU.
[5] Revenue growth adjusted for incremental investment in items netted off directly against revenue for IFRS (discounts, vouchers, and free deliveries) over and above what was provided in the normal course of business during H1 FY26. JET is also adjusted forthe exited markets including Australia, Bulgaria and Denmark.

aEBITDA reflects investment to defend iFood and turn JET around



Investment into product, tech and vouchers to defend iFood's market leadership, and improve JET's growth trajectory

[1] Incremental investment for iFood and JET in items netted off directly against revenue for IFRS (discounts, vouchers, and free deliveries) as well as marketing expenses, over and above what was provided in the normal course of business during H1FY26.
[2] JET & La Centrale contribution to H1 FY27 aEBITDA was $61M.

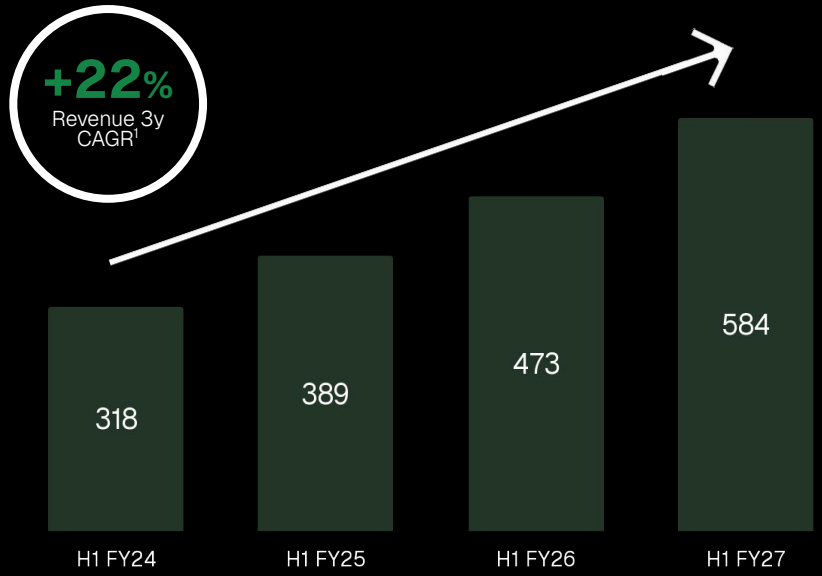
Core categories drive industry leading growth …

Europe

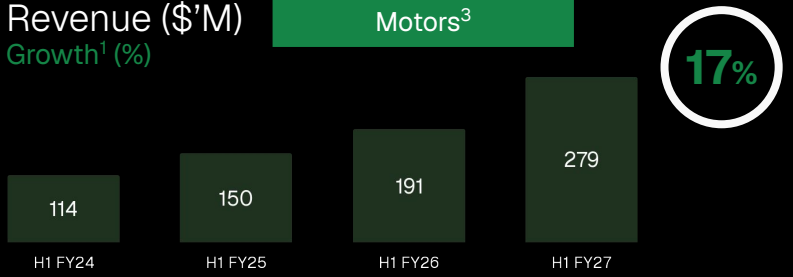
13% H1 FY27 Revenue growth[1]

19% H1 FY27 Core Categories Revenue growth[1,2]

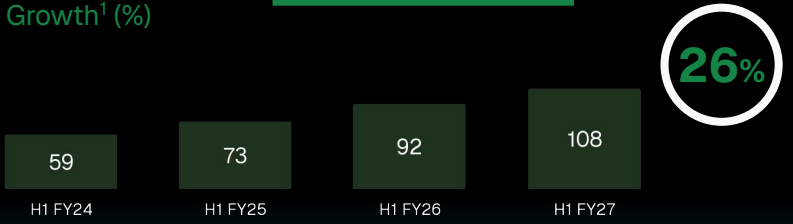
Revenue ($'M)



Revenue ($'M) Growth[1] (%) — Motors[3]



Revenue ($'M) Growth[1] (%) — Real Estate[3]



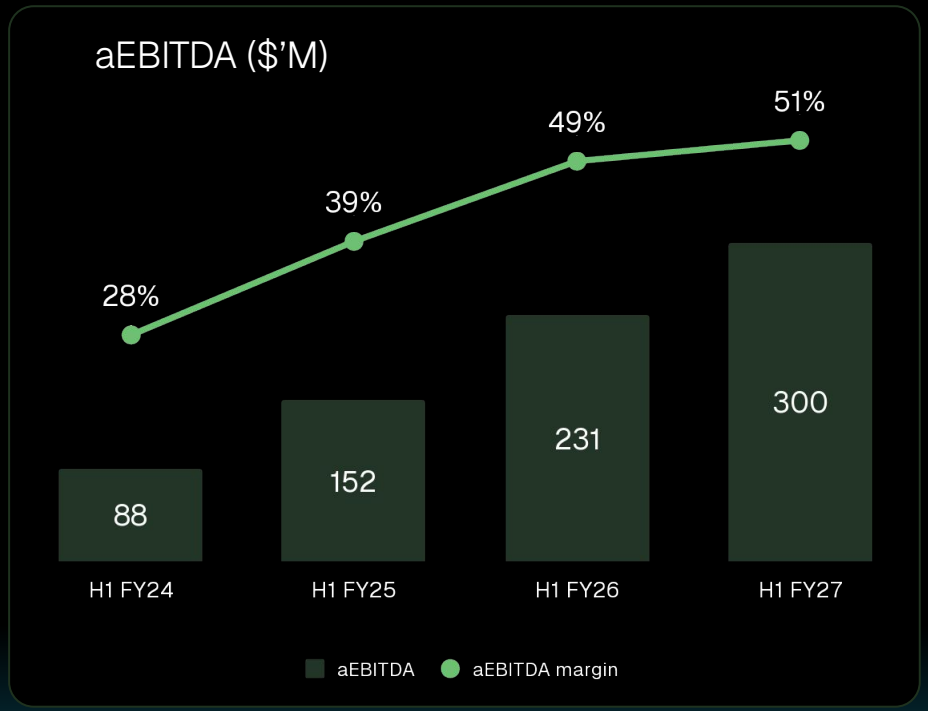
[1] Growth in local currency excluding M&A, YoY.
[2] Core categories include motors, real estate and jobs.
[3] Motors and real estate categories reflect performance from both the vertical and horizontal platforms.

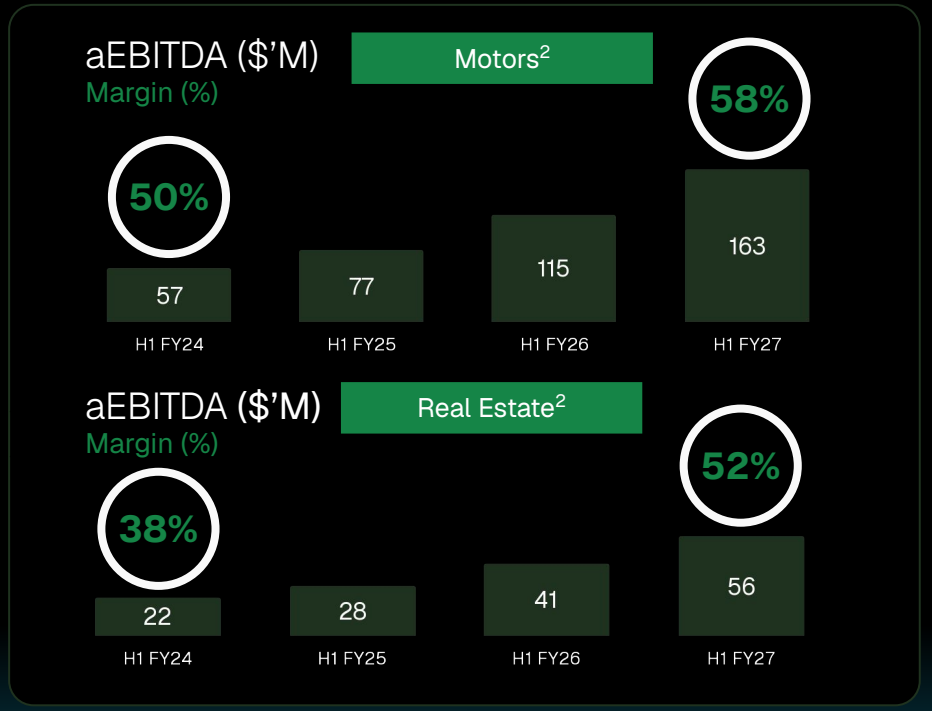
… with continued margin expansion

Europe

51% H1 FY27 aEBITDA margin

56% H1 FY27 Core Categories[1] aEBITDA margin





[1] Core categories include motors, real estate and jobs.
[2] Motors and real estate categories reflect performance from both the vertical and horizontal platforms.

Latam

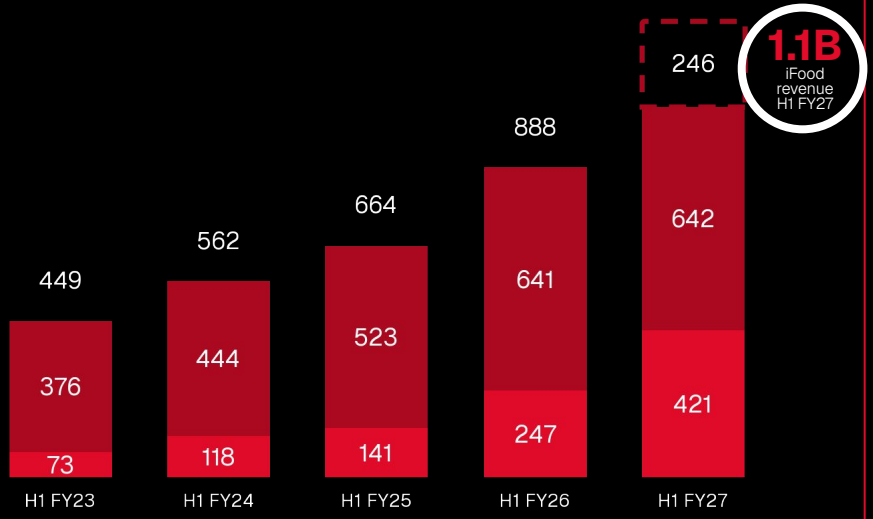
Investment supports strong operating metrics & retained market share

32% H1 FY27 Adjusted Revenue growth[1,2]

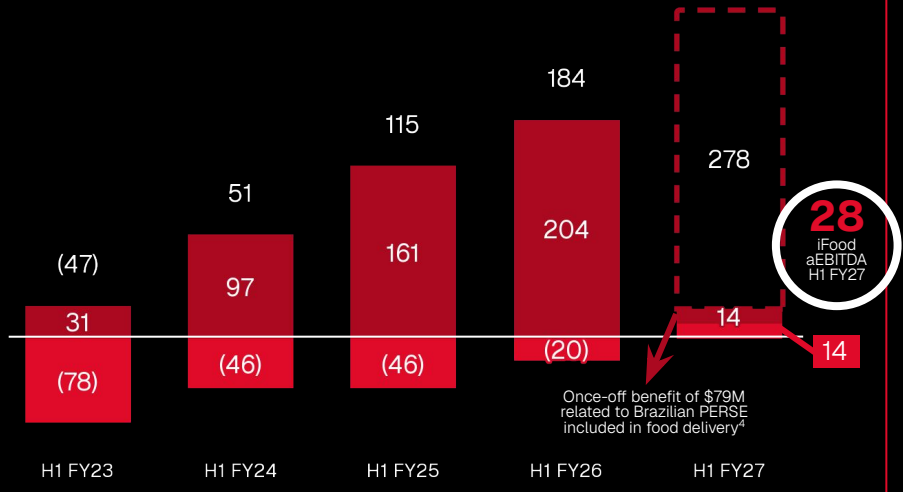
20% H1 FY27 Order growth

44% Pago & Other Revenue growth[1], now 40% of Revenue[3]

Revenue[3] ($'M)



aEBITDA[3] ($'M)



[1] Growth in local currency, excluding M&A, YoY.
[2] Incremental investment in items netted off directly against revenue for IFRS (discounts, vouchers, and free deliveries) and in logistics over and above what was provided in the normal course of business during H1 FY26. Revenue growth adjusted for theseimpacts.
[3] Adjusted for the impact of the changes in revenue recognition and changes in the composition of the iFood Group. Sympla was transferred into iFood Group effective 1 April 2026.
[4] Once-off indirect tax benefit related to a Brazilian Emergency Program for the Recovery of the Events Sector (PERSE) aimed at mitigating the economic impacts of the COVID-19 pandemic on the events, tourism and culture sectors.

iFood Pago

Latam

Strong Pago growth diversifies Revenue & aEBITDA contribution

52% H1 FY27 Revenue growth[1]

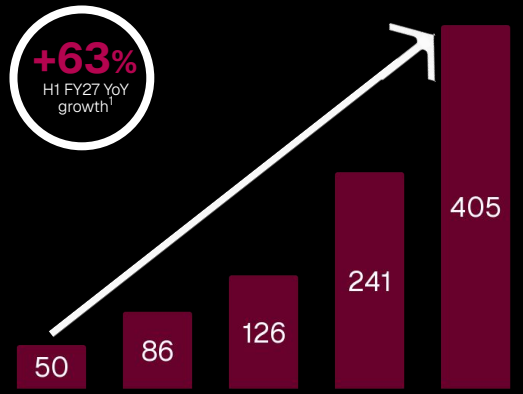
14x H1 FY27 aEBITDA growth[1]

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)

iFood Pago

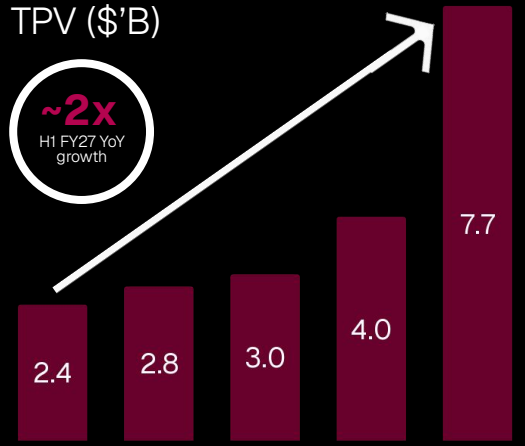
AUM ($'M)



iFood B2C[2] and payment offering near doubles TPV

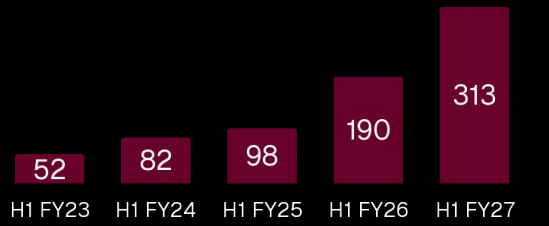
iFood Benefícios Zoop

TPV ($'B)



Revenue[3] ($'M)

iFood Pago



aEBITDA[3] ($'M)



prosus

[1] Growth in local currency, excluding M&A, YoY.
[2] The B2C business is made up of meal vouchers.
[3] FY24 adjusted to align to change in composition of iFood group.

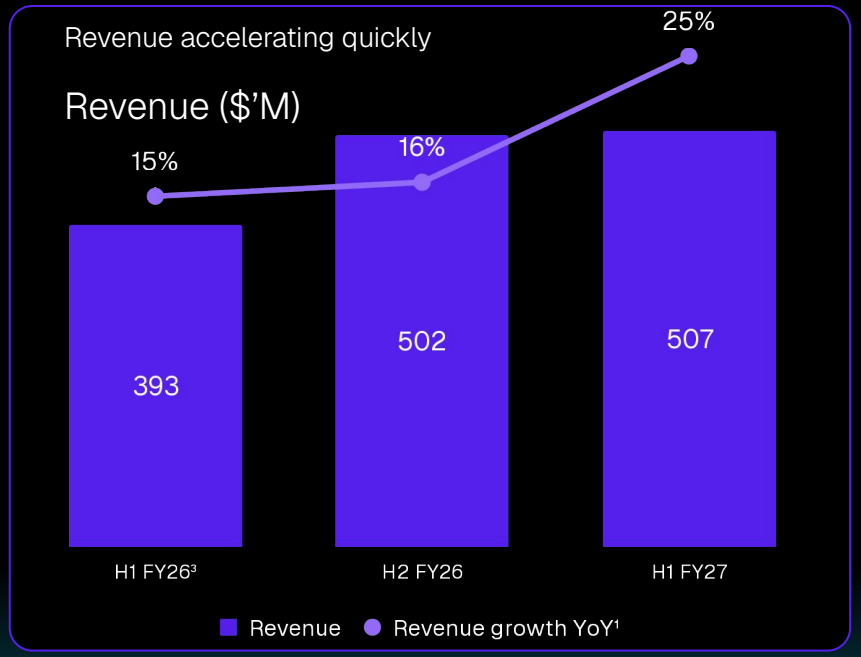
despegar

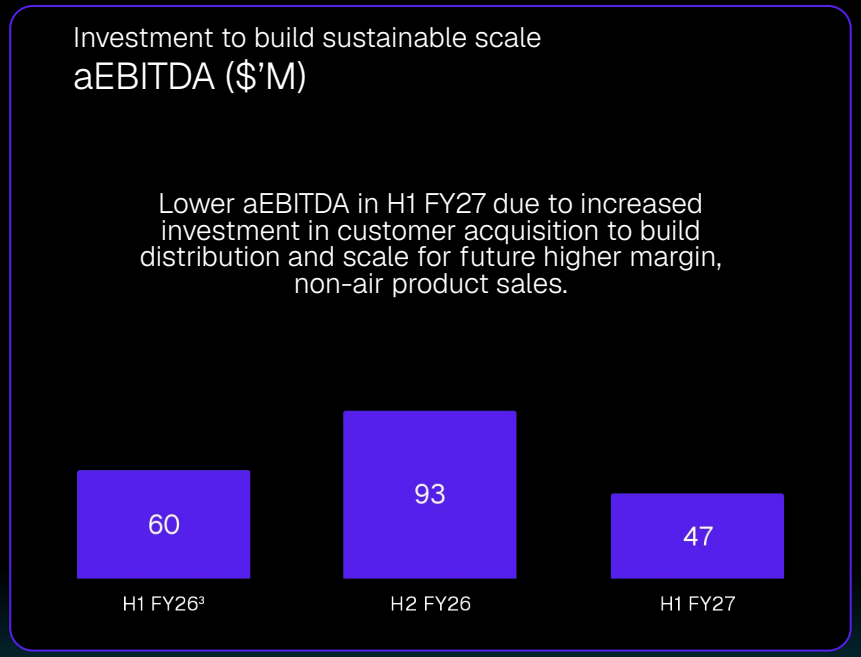
Latam

Investment accelerates growth and drives market share expansion

25% H1 FY27 Gross bookings growth[1,2]

25% H1 FY27 Revenue growth[1]





prosus

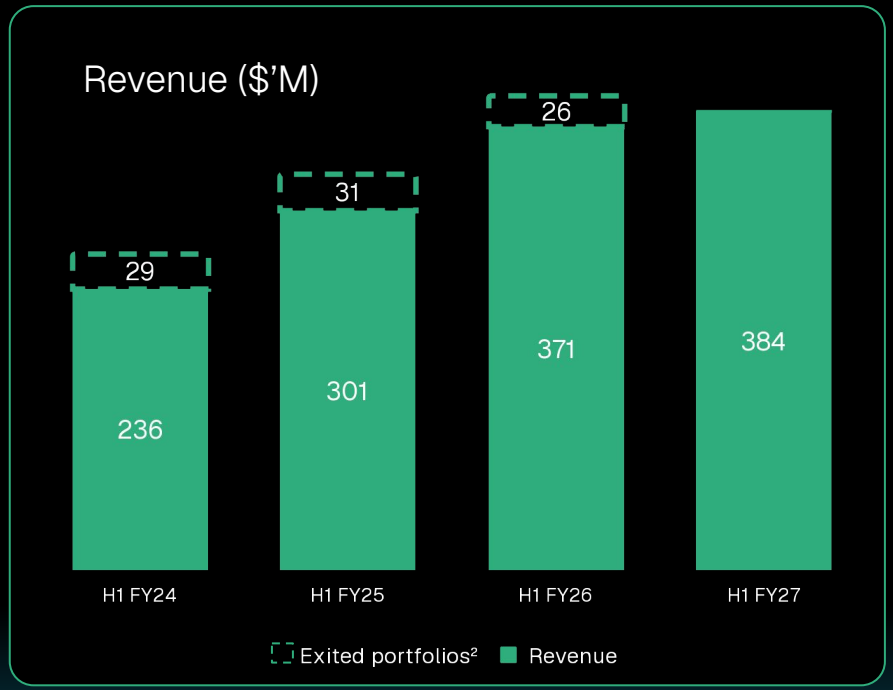
[1] Growth in local currency, excluding M&A, YoY.
[2] Gross bookings growth refers to Despegar Group excluding Koin.
[3] Despegar was consolidated from May 2025. H1 FY26 is pro-forma for the full period to illustrate like-for-like performance.

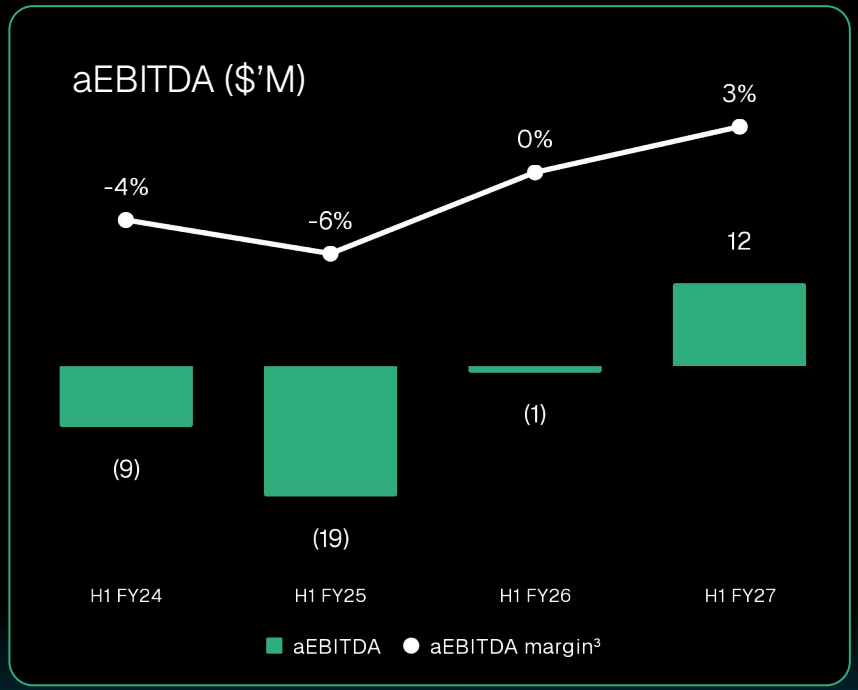
Revenue continues to scale & drive margins higher

India

13% H1 FY27 Adjusted revenue growth[1,2]

20% H1 FY27 TPV growth[1,2]





[1] Growth in local currency, excluding M&A, YoY.
[2] Revenue and TPV growth adjusted for negative margin merchants exited by PayU.
[3] aEBITDA margin calculated on revenue excluding exited portfolios.
NOTE: PayU India includes the core payments business in India, RDP and India Credit.

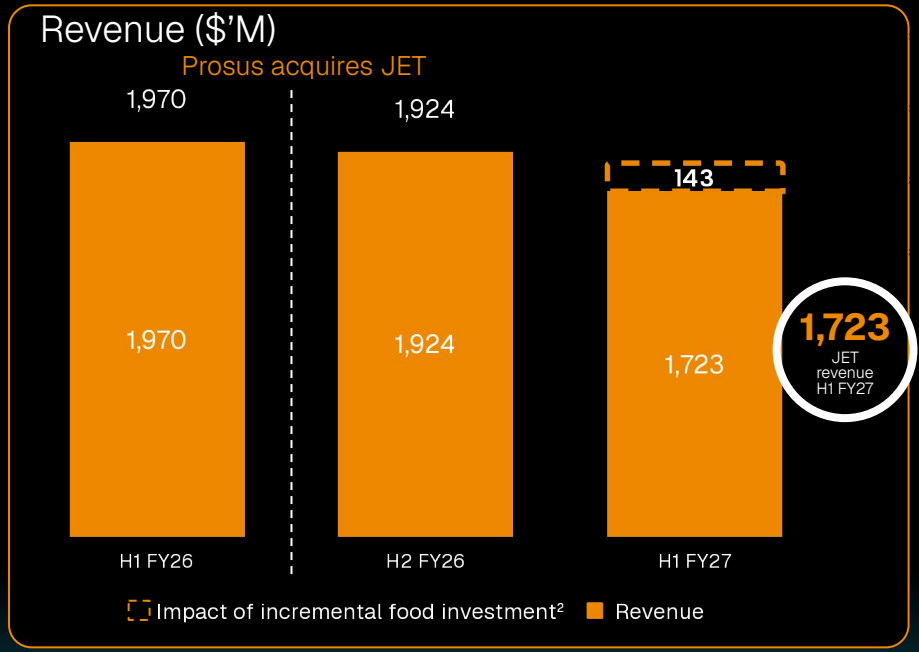
JUST EAT Takeaway.com

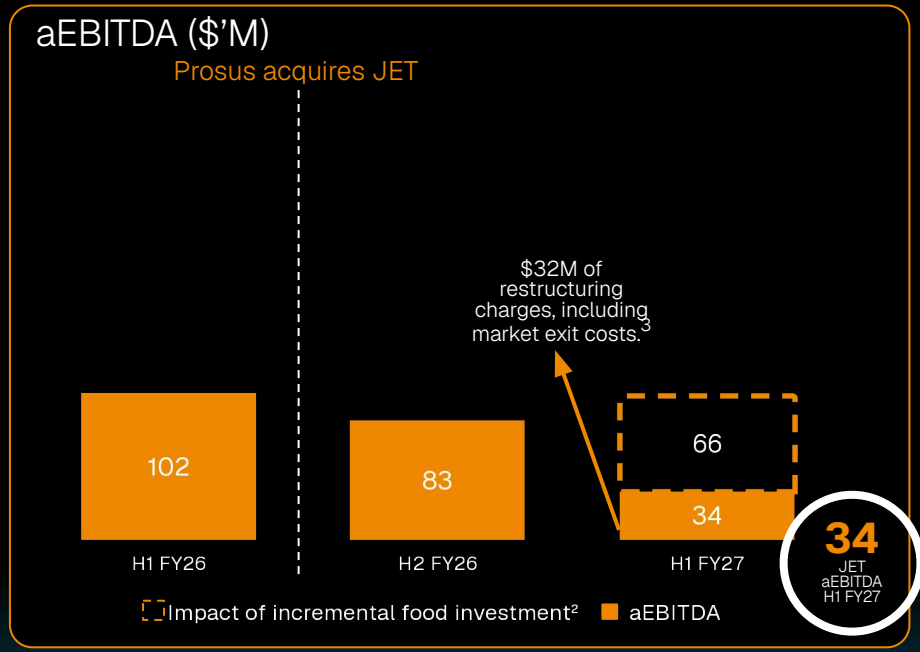
Europe

Return to growth driven by investment in product, tech & marketing

+1.0% October 2026 YoY Order Growth

+1.9% October 2026 YoY MUB[1] Growth





[1] Monthly unique buyers.
[2] Incremental investment in items netted off directly against revenue for IFRS (discounts and vouchers) as well as marketing expenses, over and above what was provided in the normal course of business during H1 FY26.
[3] Exited countries include Australia during H2 FY26, and Denmark and Bulgaria in H1 FY27.

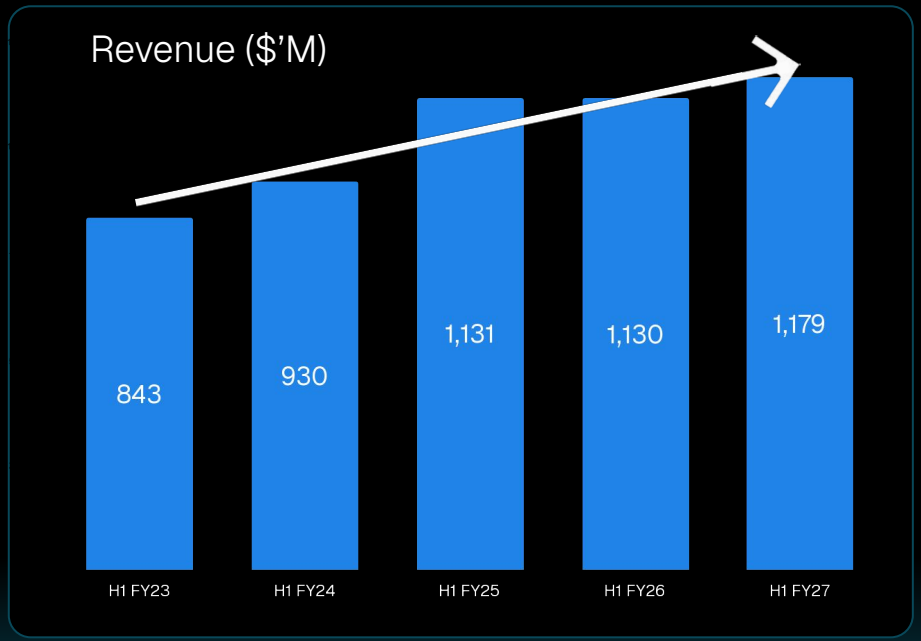
Maintaining solid profitability in a challenging environment

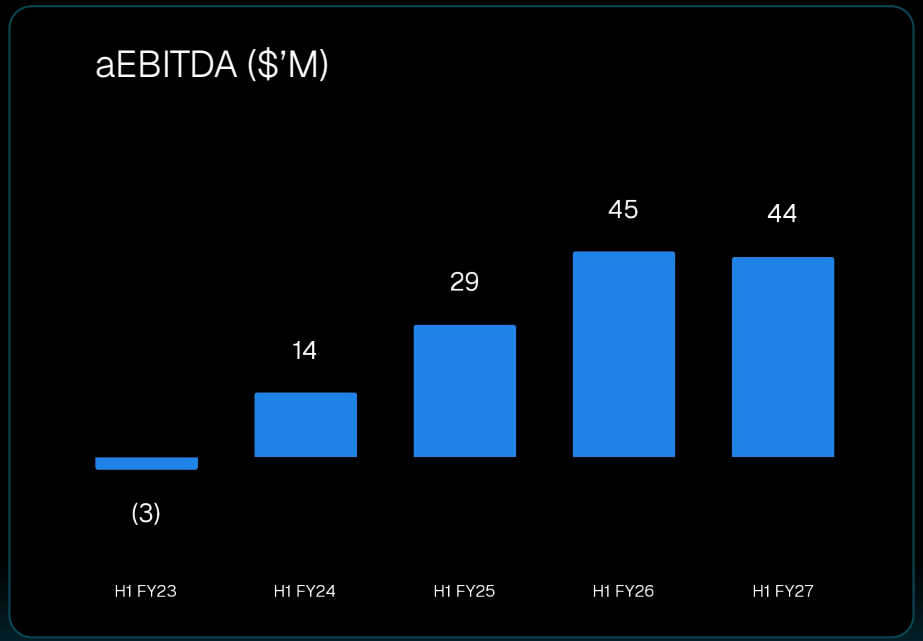
Europe

genius ~60% of GMV

4% H1 FY27 aEBITDA margin

18% H1 FY27 Sameday revenue growth[1]

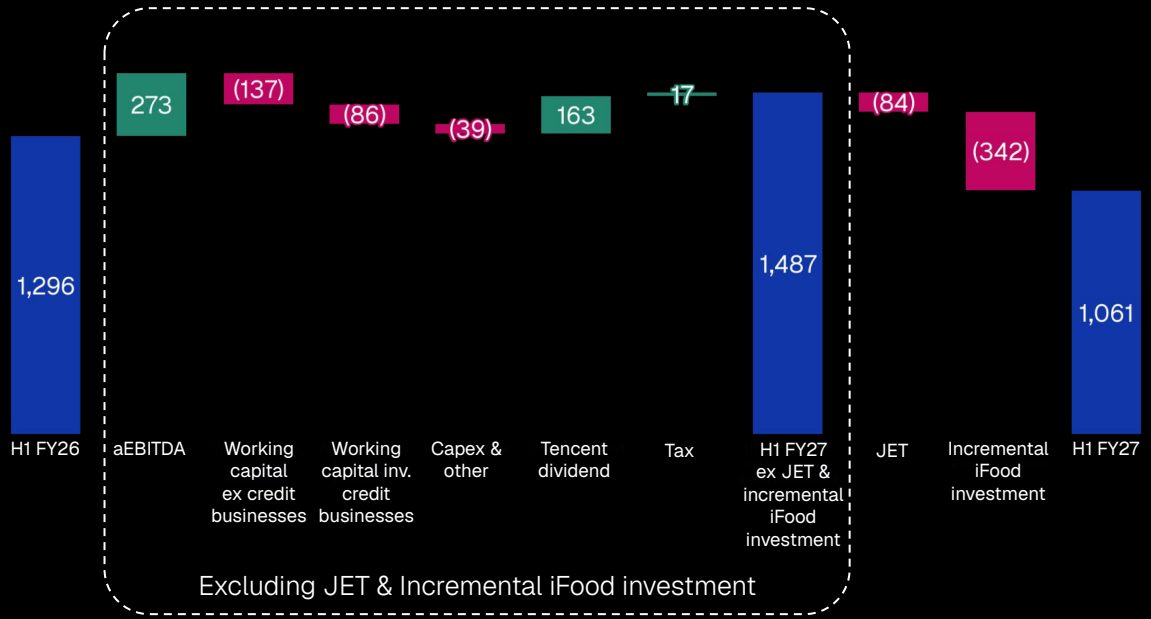




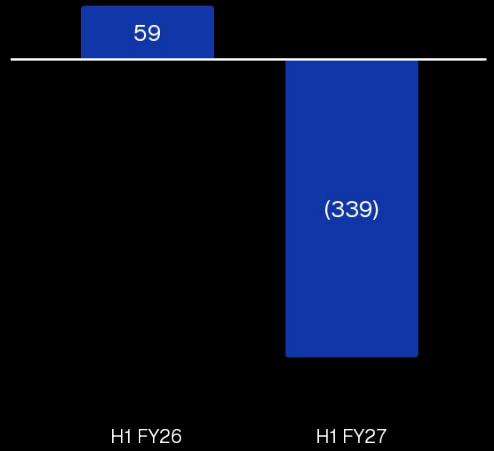
[1] Growth in local currency excluding M&A, YoY.

FCF compression reflects investment in food delivery and credit expansion

FCF[1] from total operations, YoY ($'M)



FCF[1] ex Tencent dividend ($'M)



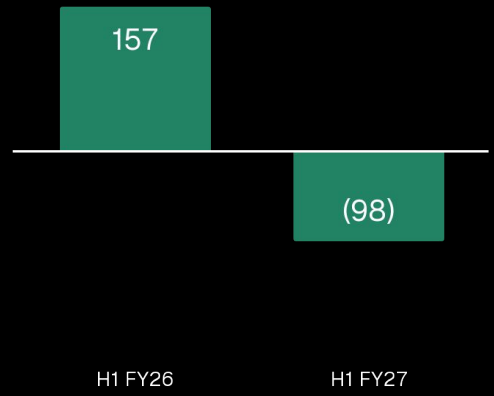
[1] FCF (Free cash flow) is defined as aEBITDA less adjustments for non-cash items, working capital (excluding merchant cash), taxation, capital expenditure, capital leases repaid and investment income.

Adjusted earnings improvement driven by contribution from Tencent

Incremental adjusted earnings[1] from continuing operations, YoY ($'M)



Adjusted earnings[1] ex Tencent contribution ($'M)



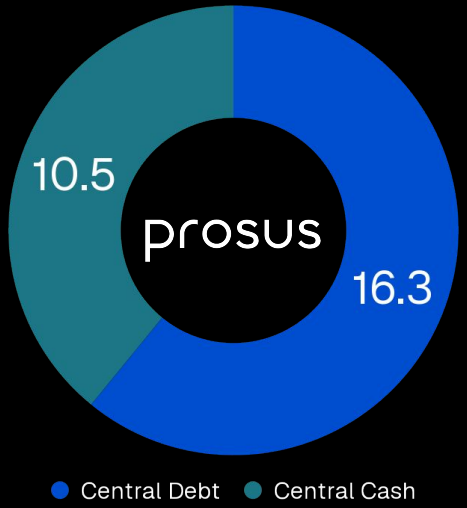
Share Buyback improved adjusted earnings growth to 12% per share

[1] Adjusted earnings (previously 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.

Our balance sheet is strong

We remain committed to an investment grade rating

Net debt[1] of US$5.8B
as at 30 September 2026 ($'B)



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

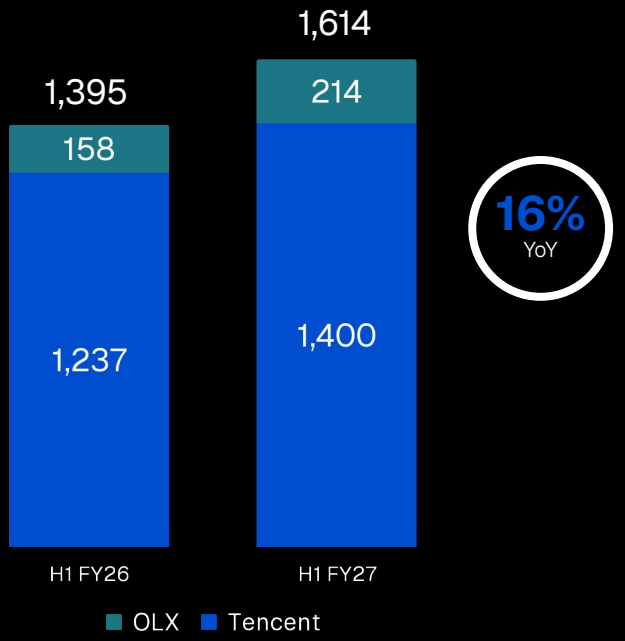
11.1% LTV
Based on gross debt[2]

3.9x
Interest cover[3]

2x
3-year debt maturity & interest service cover[3]

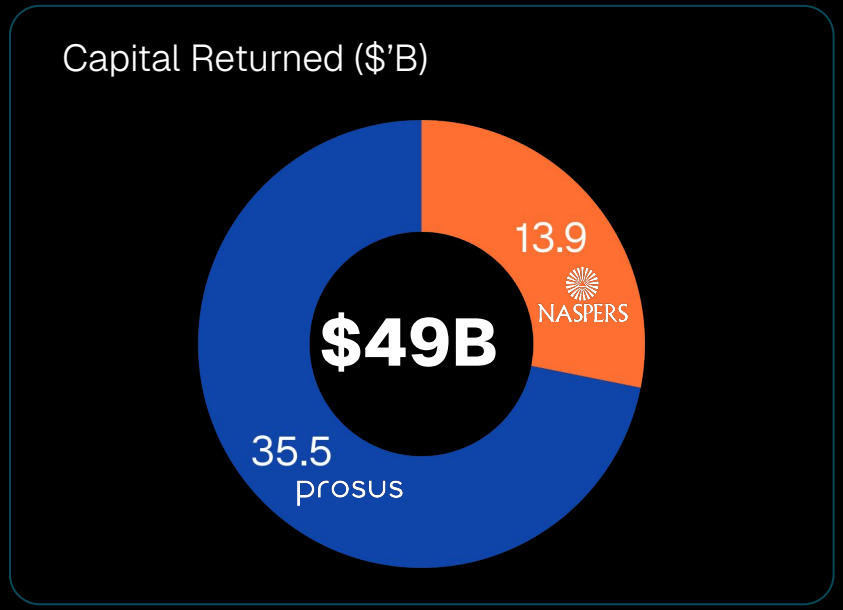
3.4%
Average cost of debt

Growth in dividends ($'M) to Prosus



[1] Cash includes short-term cash investments, debt includes all interest-bearing debt and excludes all finance leases.
[2] Internal calculation for LTV (Loan to Value): Gross debt / (Gross cash + listed assets + 50% unlisted assets) at 30 September 2026. 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 2026.

Our buyback remains one of the largest capital return programmes globally[1]



17p.p.
Incremental NAV per share accretion[2]

1 BILLION+
Prosus shares bought[3]

34%
of Prosus free-float repurchased[2]

$5B FY27 commitment

$3.2B FY27 spend to date[4]

[1] Based on buyback size relative to market capitalisation for companies 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 16 October 2026 based on availabledata.
[2] The incremental accretion is based on the difference in actual NAV per share accretion compared to what it would have been with no buyback. 32% of Naspers free-float was repurchased and this translates to a 20% NAV accretion per share for Naspers.
[3] Prosus shares repurchased prior to the share capitalisation issue in September 2023 have been adjusted to reflect like-for-like.
[4] As at 19 Novemnber 2026.

Rest of FY27: A year of execution

1. We will continue to **Grow and Scale**
2. We will **invest in food to expand our ecosystem opportunity**
3. We will invest in ourselves with **$5B Buyback Committed** for FY27
4. We will continue to **review our portfolio and divest non-core assets**
5. We will continue to have a **strong balance sheet**

prosus appendix

1. Tencent
2. Corporate costs
3. Group Portfolio
4. Glossary

1 AI strength enhancing core businesses

Tencent

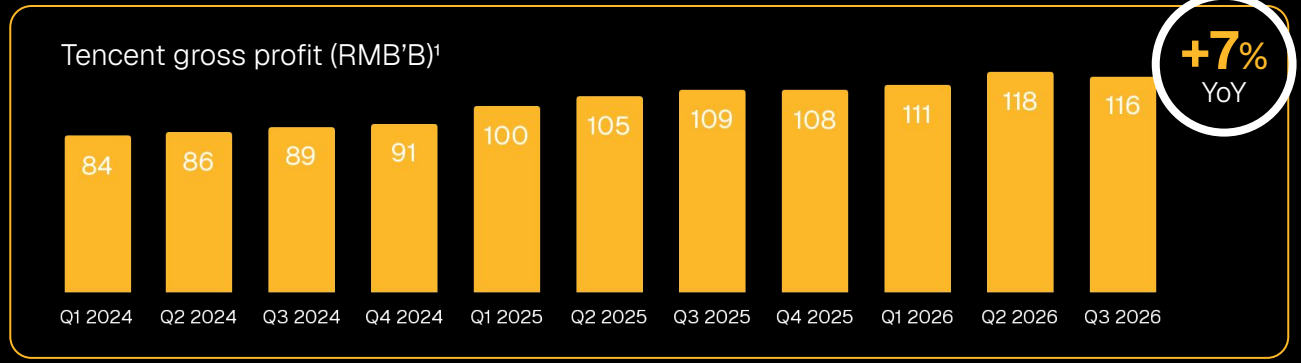
Tencent 腾讯

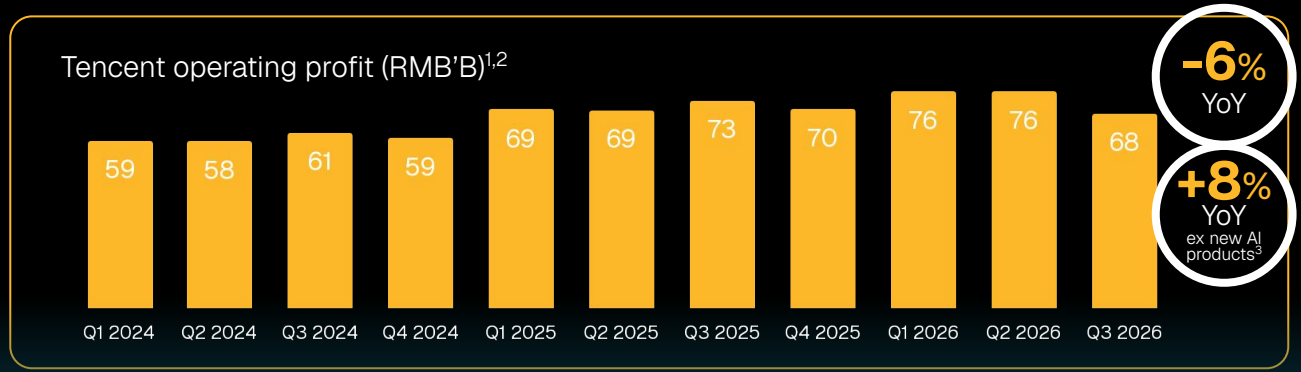
Hy4 achieves China **state-of-the-art** status at launch

WorkBuddy's annualised gross revenue over the last seven days **exceeded USD500 million**[4]

Core businesses enhanced by AI: Marketing services **+19% YoY**, Cloud services **+35% YoY**

Operating profit ex new AI products[3] **grew +8% YoY**, with margin stable YoY at 40%





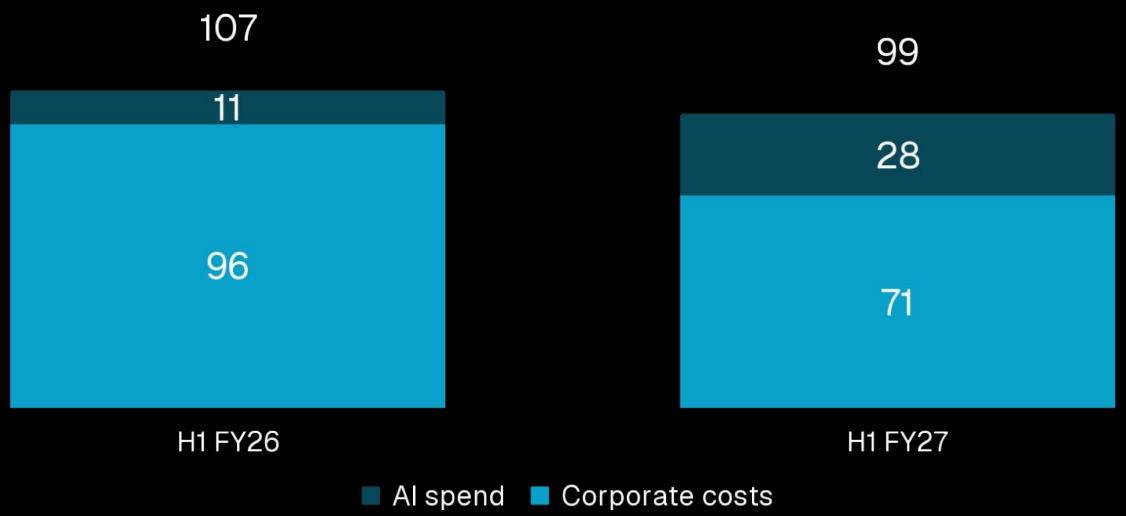
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[1] Financial details according to Tencent's financial reports available at www.tencent.com. Equity-accounted investments are included on a 3-month lag basis in Prosus's results. % represents YoY growth for the quarter ended.
[2] Operating profit and earnings per share reported on a non-IFRS basis, reflecting Tencent's core earnings.
[3] Excluding revenues and expenses for new AI products (primarily consisted of Hy, Yuanbao, Codebuddy, WorkBuddy and Xiaowei).
[4] As of 18 November 2026.

2
Corporate Costs

Savings from structural optimisation in FY26 offsets AI expansion to decrease corporate costs

Group Corporate cost, aEBITDA level, YoY ($'M)

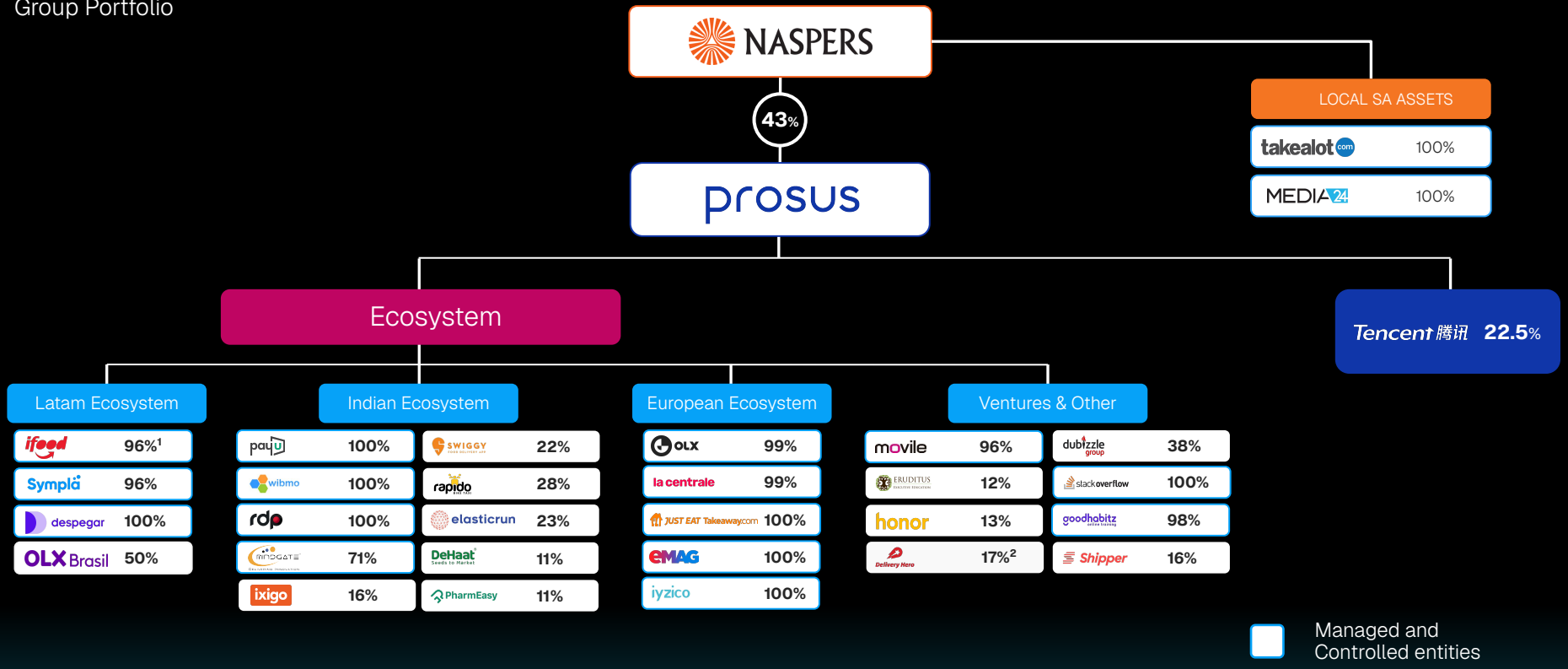


7%
YoY Improvement

3

Group Portfolio

Group Portfolio Companies



Organogram depicts the latest effective interest percentage in major entities at 30 September 2026.

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

[2] Delivery Hero was classified as an investment at fair value through other comprehensive income in FY26. We tendered our entire Delivery Hero stake to Uber as part of Uber's acquisition of Delivery Hero, which is undergoing the relevantapprovals.

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.
- Adjusted earnings (formerly core headline earnings) | Adjusted earnings (per share) is a non-IFRS measure and represents headline earnings (per share) 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.
- IG | Investment grade, a reference to the rating on debt

Peer Groups

- iFood, Just Eat Takeaway | Delivery Hero, DoorDash, Eternal, GOTO, Grab, Meituan, Swiggy, Talabat, Uber
- Despegar | Airbnb, Booking, Expedia, Ixigo, MakeMyTrip, Tongcheng, TripAdvisor, Trip.com, Trivago
- OLX | Auto Trader, Hemnet, REA Group, Rightmove, Scout24, Vend
- PayU, iyzico | Adyen, Affirm, Block, Dlocal, Global Payments, Nuvei, PayPal, Worldline
- eMAG | Alibaba, Allegro, Amazon, Asos, Boohoo, Etsy, JD.com, Mercadolibre, Vipshop, Zalando

Thank You

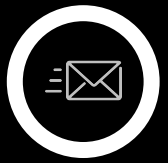
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