

# PROSUS AGM WELCOME

# OUR AGENDA



Who  
Are We?



Building  
Ecosystems



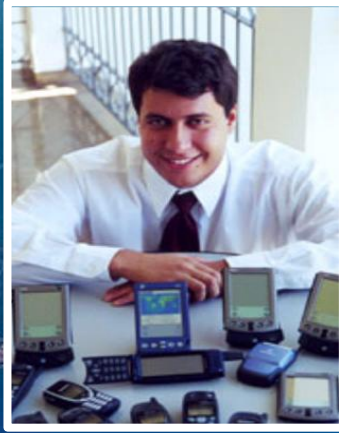
Building  
The Future  
through  
Innovation



We Are Just  
Getting  
Started



# ABOUT ME



Brazil

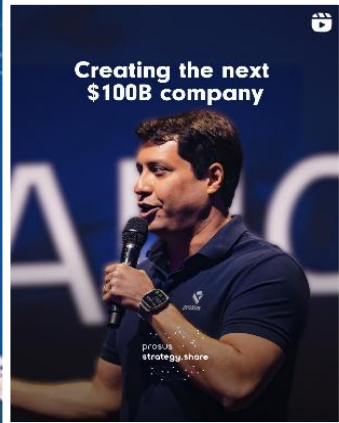


Tech & MGT

mobile

ifood

prosus

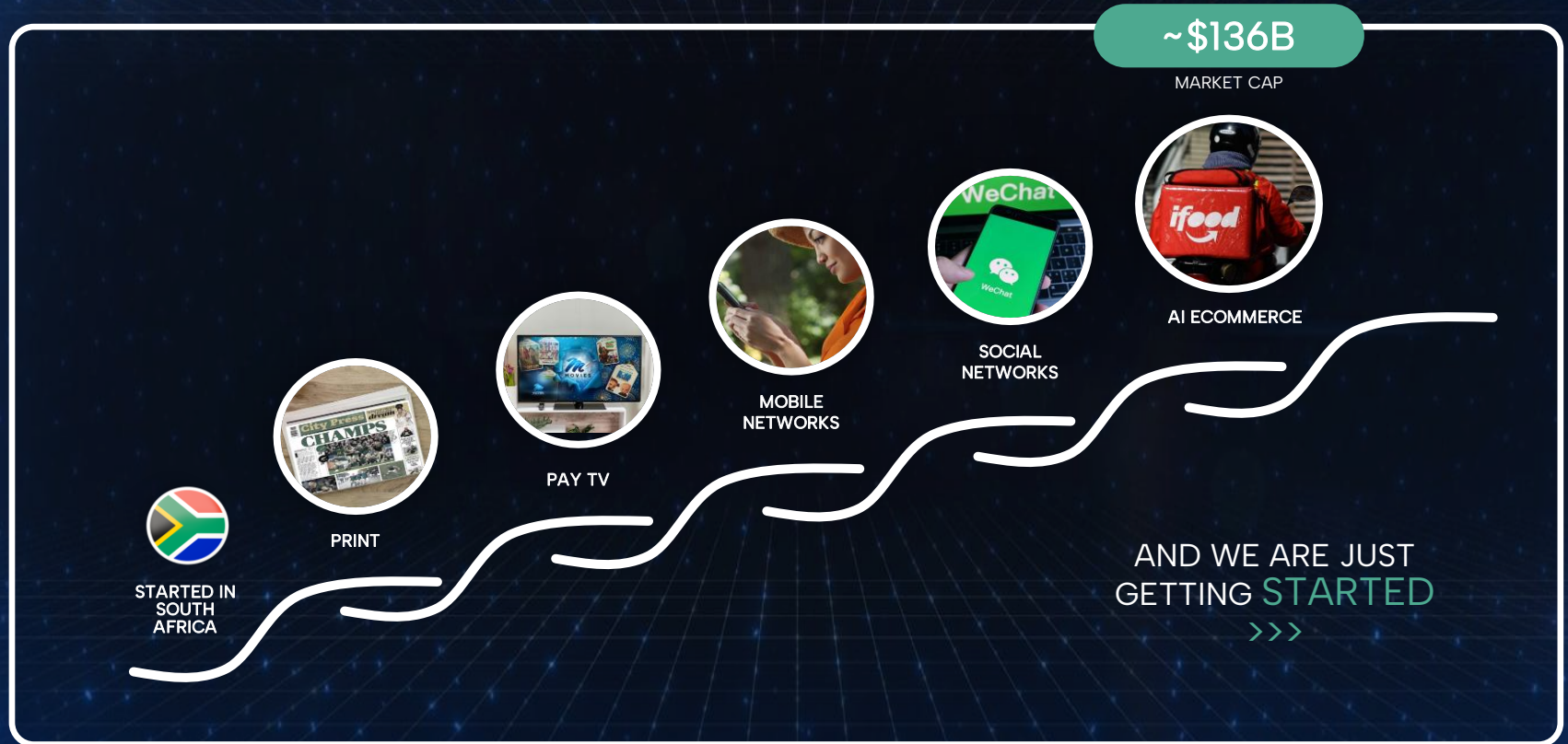


Creating the next  
\$100B company

prosus  
strategy shore



# INNOVATION IS IN OUR DNA





# OUR CULTURE IS DRIVEN BY "THE PROSUS WAY"



## CONNECTION



## RITUALS



## MANAGEMENT MODEL

#1 LIFESTYLE ECOMMERCE UNLOCKING AN AI-FIRST WORLD				
EUROPE		LATAM		INDIA
ECOSYSTEM	FOUNDATIONS TO 100+ STARTUPS PROSUS WAY 1.0 2 Founders till FY2023		4 STARTUPS TILL FY2023 <i>Waggle</i> FOUNDATIONS TO STRONG GROWTH IN BRAZIL 2 Founders till FY2023	EXCEPTIONAL PERFORMANCE STRONG ECOSYSTEM IN INDIA
	SYNERGIES IN OPERATIONS, TECH, KNOWLEDGE, COSTS AND LEARNINGS FROM CONSUMERS			
INNOVATION	REAL/APPLICABLE RESULTS ON AI FOR ECOMMERCE (LCM)			INNOVATION THROUGH STARTUPS AI WORKFORCE PROSUS AI APP
CHANGES	ECOSYSTEM INVESTING/INFLUENCE		VENTURES R&D	INVESTMENTS
	PROSUS WAY PRINCIPLES NO MORE PROSUS WHO, EVENTS, CONTEXT, MEDIA AND BRAND		DISCIPLINED PORTFOLIO MANAGEMENT LAND NEW INVESTMENTS AT 2ND DISRUPTION	INCENTIVES TO GROWTH REDUCTION PROSUS WITH SUBSIDIARIES
IN FY24 REACH \$7.3B - \$7.5B REVENUE; \$EBITDA \$1.1B - 1.2B IN ECOMMERCE				

## KNOWLEDGE SHARING



30+  
WORKSHOPS

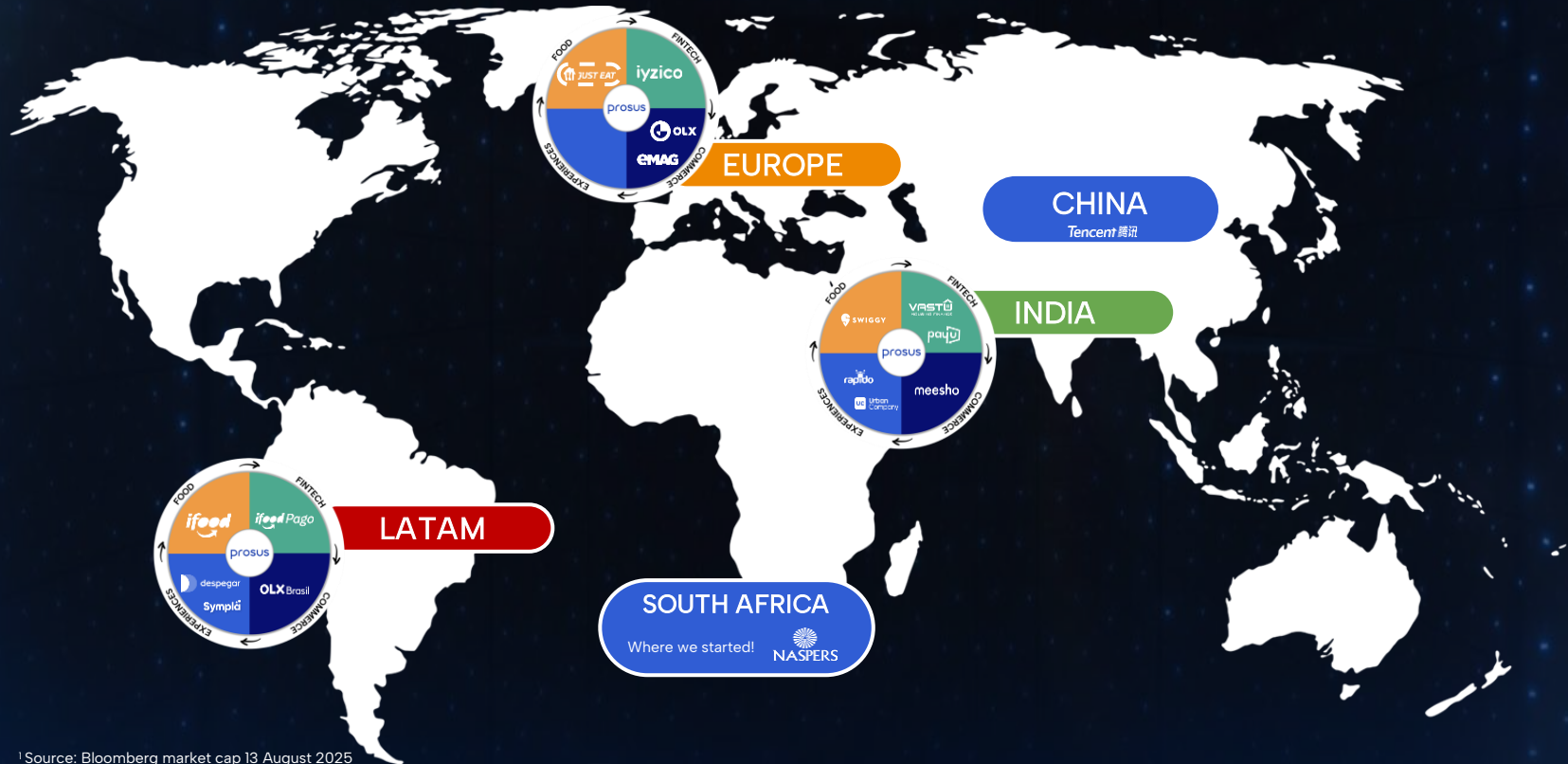
STANFORD  
BUSINESS  
GRADUATE SCHOOL OF

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

UNLOCKING AN AI-FIRST WORLD  
FOR OUR 2B CUSTOMERS

# A GLOBAL FOOTPRINT WITH REGIONAL FOCUS

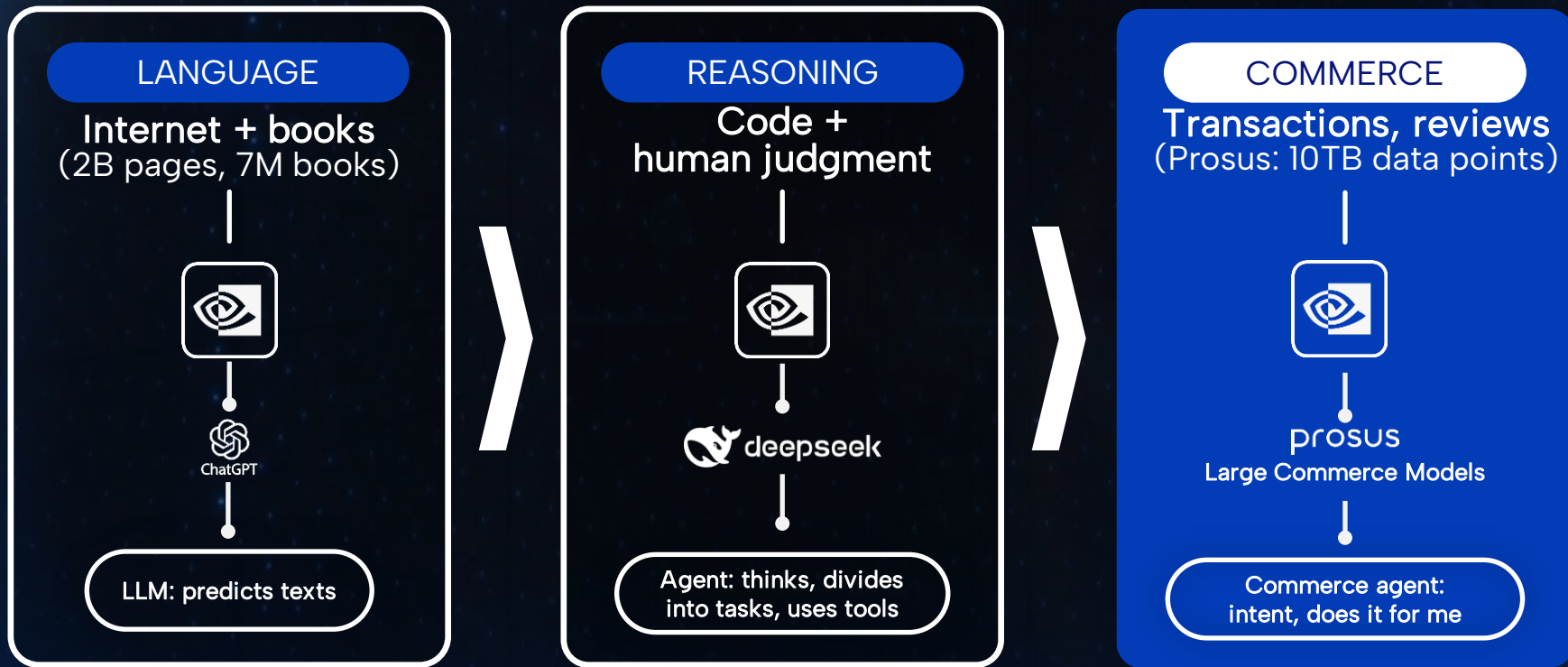
## \$136B<sup>1</sup> ON A PATH TO \$200B



<sup>1</sup> Source: Bloomberg market cap 13 August 2025



# WE ARE INVESTING IN THIS FUTURE BUILDING THE FOUNDATIONAL MODEL OF COMMERCE





# OUR FUTURE IS BRIGHT

## FROM TENCENT MINUS TO PROSUS + TENCENT



<sup>1</sup>Based on FY25 exchange rates.

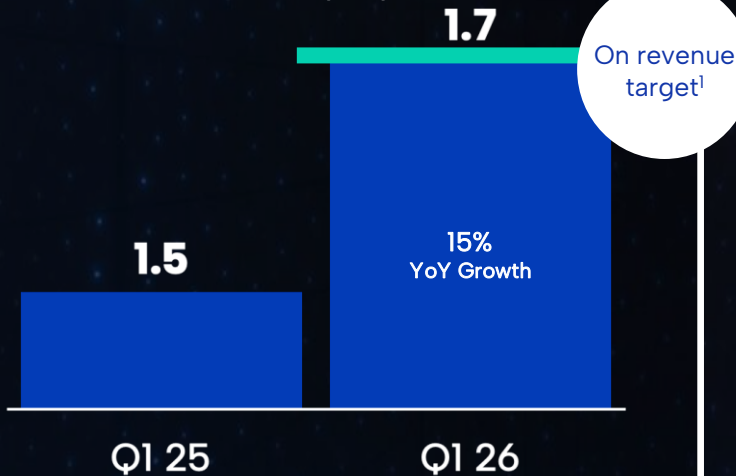
WE ARE JUST GETTING  
**STARTED!**

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# GREAT START ON PROFITABILITY IN FY26: Q1 14% AHEAD

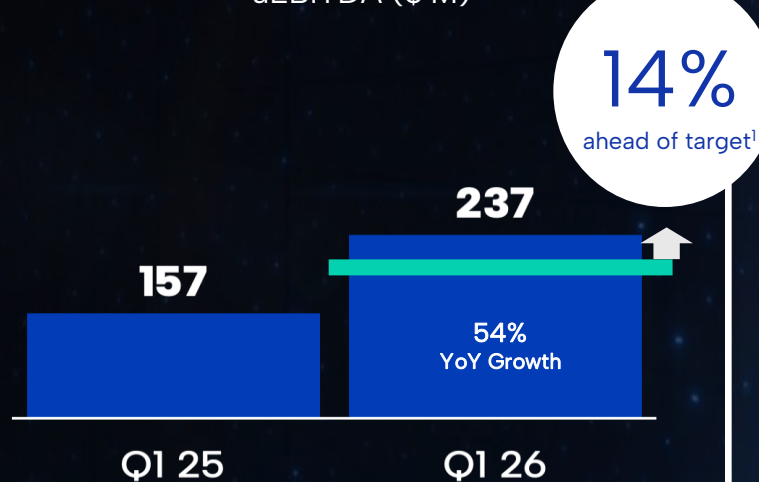
## ECOMMERCE REVENUE ON TARGET

Revenue (\$'B)



## ECOMMERCE EBITDA AHEAD OF TARGET

aEBITDA (\$'M)<sup>2</sup>



<sup>1</sup> Calculated excluding the FX and any M&A related impact

<sup>2</sup> Ventures and corporate costs are not included in Ecommerce figures



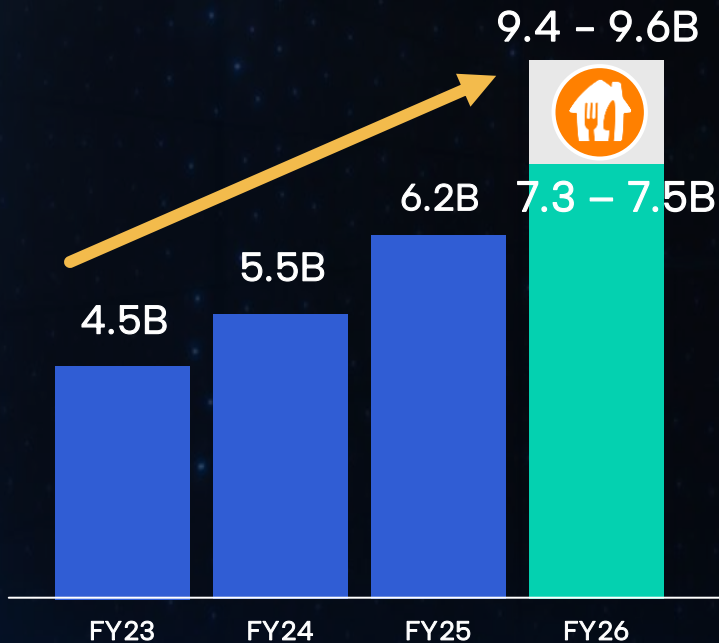
# JET TRANSACTION APPROVED IN RECORD TIME: 5 ½ MONTHS



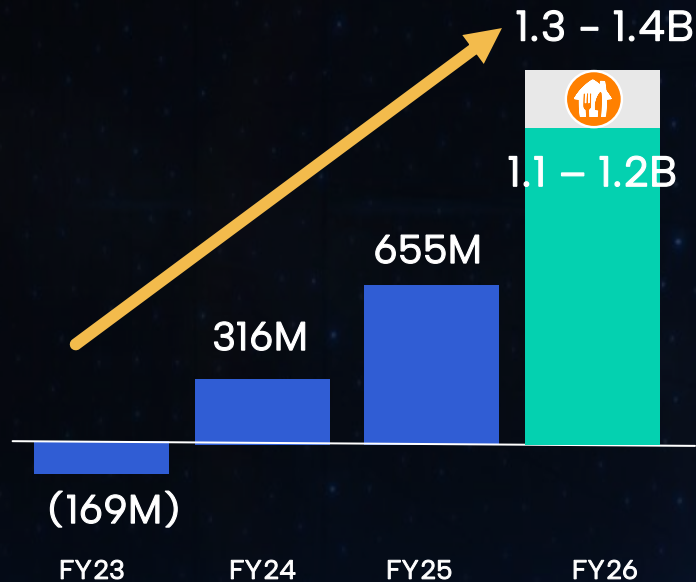
Phase 1 approval in 5 ½ months  
vs  
1–2 year expectation

# FY26 REVENUE AND aEBITDA MAY HIT ~\$9.4B AND ~\$1.3B AS WE INCLUDE JET IN 2H

## ECOMMERCE REVENUE (\$)



## ECOMMERCE aEBITDA (\$) <sup>2</sup>



<sup>1</sup> Future ambition includes the acquisition of Just Eat Takeaway (JET) which remains subject to a tender offer. JET numbers are preliminary and reflect Oct'25–Mar'26 figures based on Prosus internal forecasts and recent FX rates– we will have more precise guidance post transaction closure and integration. Other assumptions include constant currency and no new acquisitions or disposals.

<sup>2</sup> Ventures and corporate costs are not included in Ecommerce figures

# WE ARE IMPROVING DISCIPLINE ~\$780M ASSET SALES & IPO IN THE LAST 4 MONTHS

## OPTIMISING OUR PORTFOLIO

~\$780M  
so far in FY26

Up to  
\$2B  
expected in  
asset sales

## HIGHLIGHTING VALUE



**3**  
potential IPO candidates  
in the next  
**12 months**



# TENCENT GREW REVENUE BY 15% AND OPERATING PROFIT BY 18%

2Q25: OUTPERFORMS MARKET EXPECTATIONS<sup>1</sup>

## Tencent 腾讯

### STRONG PROFITABLE GROWTH

15%

YoY Revenue growth  
CONSENSUS: 11%<sup>1</sup>

22%

YoY Gross profit growth  
CONSENSUS: 15%<sup>1</sup>

### IMPRESSIVE PERFORMANCE

\$25B

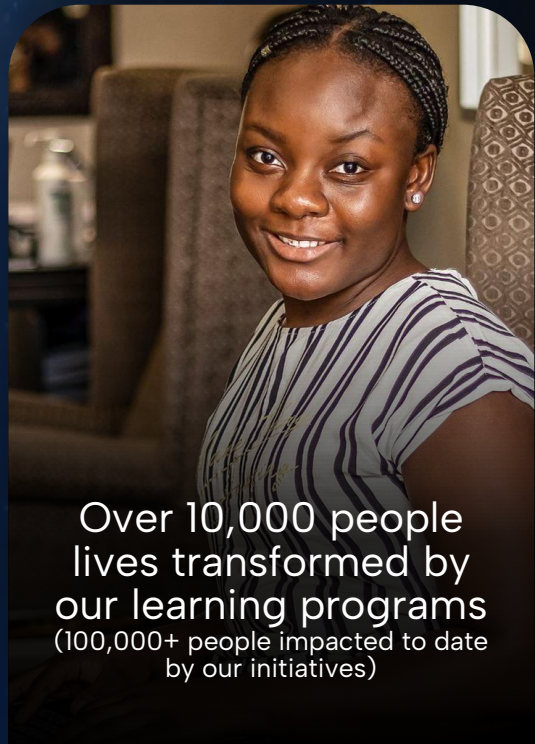
Revenue

\$8B

Operating profit  
+18% YoY

<sup>1</sup> Bloomberg consensus

# TRANSFORMING LIVES ACROSS OUR ECOSYSTEM



Over 10,000 people  
lives transformed by  
our learning programs  
(100,000+ people impacted to date  
by our initiatives)



WEF Founding partner  
on the Future of Gig  
Work  
(iFood drivers earn >2.5x minimum  
wage per hour)

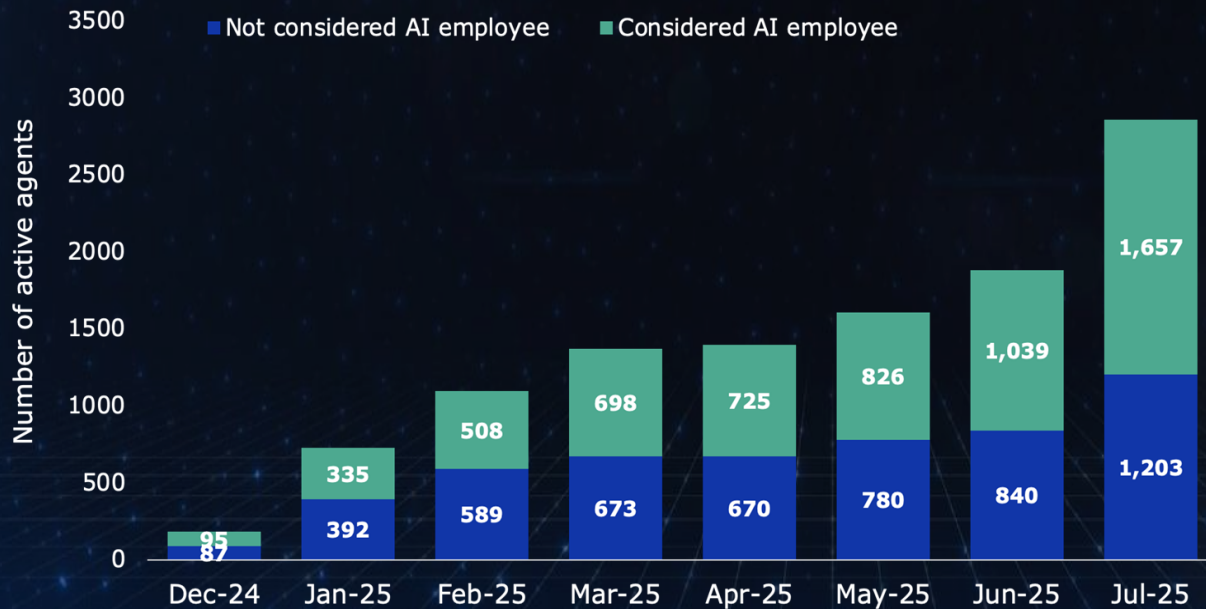


Largest electric truck  
fleet in South Africa,  
over 57% powered by  
solar

Over 30+ learning initiatives across: India, South Africa, Brazil and other 10+ countries

# AI: ACTIVE AGENTS INCREASE FROM 700 TO 2,800 IN THE LAST 6 MONTHS

Prosus agentic workforce is growing in volume and complexity

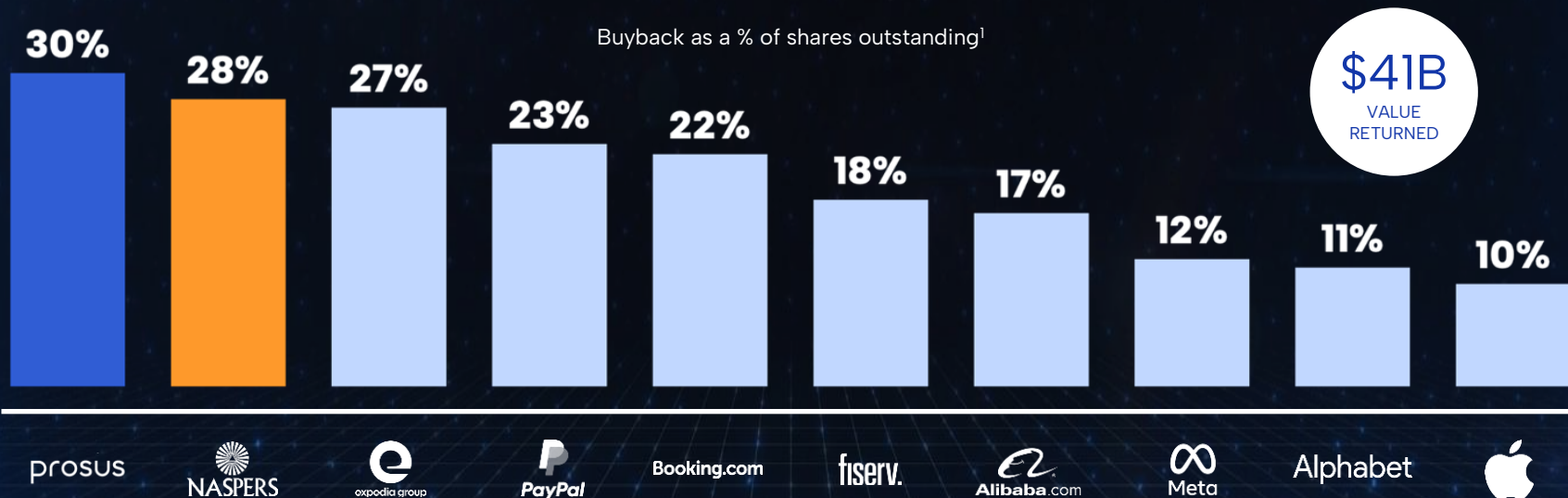


Our ambition:  
**10k**  
productive AI  
employees by  
calendar year end



# OUR BUYBACK RETURNED \$41B WE HAVE BOUGHT BACK 30% OF THE FREE FLOAT

## THE LARGEST BUYBACK OF ANY TECH COMPANY



<sup>1</sup> As of 13 August 2025, Prosus based on net buyback relative to free float shares. Companies selected from S&P 500, Stoxx 600, Hang Seng and JSE All Share indices. Period for each company reflects the period closest to Prosus' repurchase period of 28 June 2022 to 13 August 2025 based on available data. Based on shares outstanding as at start of the relevant periods closest to the start of the Prosus buyback in June 2022.

# SHARE PRICE REACHED AN ALL TIME HIGH OF €53 AND THE DISCOUNT REDUCTION CREATED \$13B

Prosus share performance vs Nasdaq, rebased to 100



Discount reduced from  
~38% to ~31%  
creating  
**\$13B**  
in the last year

THANK YOU!!  
WE ARE JUST GETTING  
**STARTED!**

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POWERED BY  
**prosus**