



# Annual results announcement

for the year ended 31 March 2025

prosus

Prosus N.V.

Incorporated in the Netherlands

(Registration number: 34099856)

(Prosus or the group)

Euronext Amsterdam and JSE share code: PRX

ISIN: NL0013654783

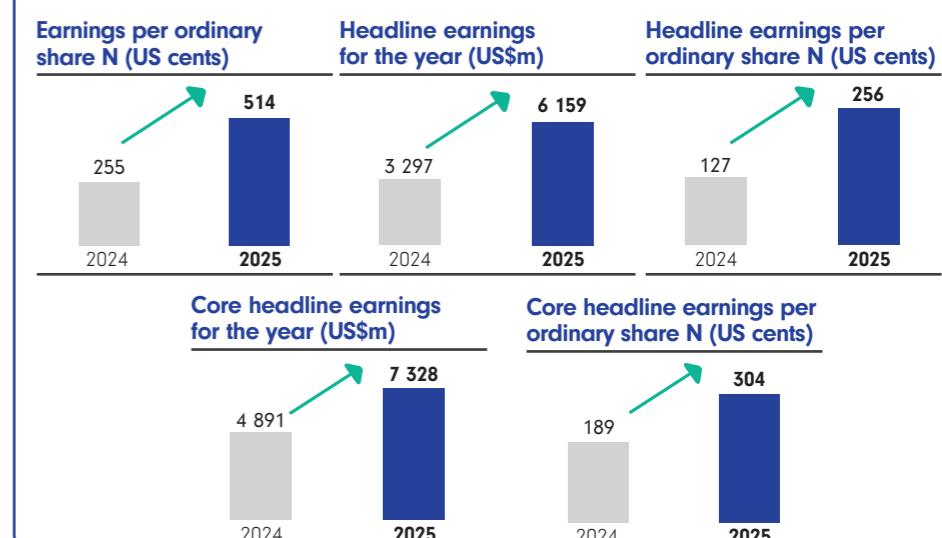
Improving everyday life for billions of people through AI-first technology

## Salient features

### Continuing operations

Revenue <b>US\$6 170m</b> (FY24: US\$5 467m)	Operating profit/(loss) <b>US\$173m</b> (FY24: -US\$546m)	Earnings per ordinary share N <b>519 US cents</b> (FY24: 265 US cents)	Headline earnings per ordinary share N <b>258 US cents</b> (FY24: 132 US cents)	Cash on hand (including short-term investments) <b>US\$18 987m</b> (FY24: US\$15 994m)	Free cash flow <b>US\$1 019m</b> (FY24: US\$422m)
Adjusted earnings before interest and tax (aEBIT) <b>US\$179m</b> (FY24: -US\$118m)	Core headline earnings per ordinary share N <b>306 US cents</b> (FY24: 193 US cents)	Core headline earnings for the year <b>US\$7 370m</b> (FY24: US\$5 003m)	Prosus board dividend recommendation per ordinary share N <b>20 Euro cents</b> (FY24: 10 Euro cents) <b>Increase 100%</b>	Further details regarding the distribution will be published at a later date.	Holders of ordinary shares B and ordinary shares A1 will receive an amount per share equal to their economic entitlement.

### Total operations



'This was a year of growth, innovation, disciplined execution and strategic milestones for Prosus. I believe we are just at the start of creating exceptional value for all our stakeholders as we build a leading, innovative ecommerce ecosystem.'

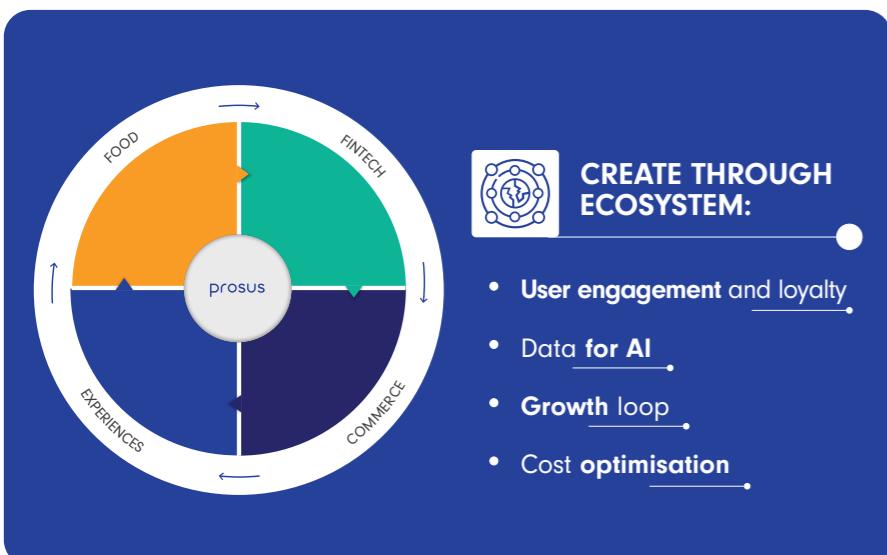
**Fabricio Bloisi**  
Chief executive

## We are building a leading lifestyle ecommerce company in Latin America, Europe and India.

Prosus has demonstrated a long-term strategic approach to building ecosystems. Leadership ensures that investments and acquisitions align with long-term goals of creating interconnected systems across industries.

By creating an ecosystem, we harness the full potential of mutual reinforcement between our marketplace activities (food, classifieds, online retail or eetail) and fintech capabilities (payment systems, consumer credit and others). The whole becomes much greater than the sum of its parts when coupled with Prosus expertise and AI investments, and strengthened by the groupwide culture of sharing knowledge.

In summary, Prosus' blend of global expertise, deep market penetration, a diverse ecosystem of companies, and focus on innovation uniquely position it to identify and capitalise on opportunities in its group's ecosystems. This approach not only delivers value internally but also creates a competitive edge in the global markets it serves.



## AI has become an indispensable tool for our platforms.

In this rapidly evolving landscape, AI adoption is no longer optional. Companies leveraging AI are accelerating their relevance to consumers, enhancing personalisation, and driving unprecedented growth.

### AI is already making our marketplace operations significantly more efficient.

At Prosus, we are committed to leading this AI-driven transformation. Through the Prosus Ventures team, the group invests in new technology growth opportunities within AI that support the group's existing ecosystem or potential new growth opportunities.

## The Prosus AI strategy has clear pillars:

<b>Amplify work</b>	Everyone in Prosus to work more productively using AI
<b>Innovate faster</b>	Every group company to become best-in-class in AI and innovation
<b>Invest in AI-first</b>	Build a portfolio of investments that accelerate radical innovation
<b>Build ecosystem</b>	Leverage data, knowledge insights, AI, customers to accelerate whole Prosus ecosystems

## Preparation of the short-form results announcement

The preparation of this short-form results announcement was supervised by the group's chief financial officer, Nico Marais CA(SA). These results were made public on 23 June 2025.

## ADR programme

Bank of New York Mellon maintains a GlobalBuyDIRECT<sup>SM</sup> plan for Naspers Limited. For additional information, visit The Bank of New York Mellon's website at [www.globalbuydirect.com](http://www.globalbuydirect.com) or call Shareholder Relations at 1-888-BNY-ADRS or 1-800-345-1612 or write to: Bank of New York Mellon, Shareholder Relations Department – GlobalBuyDIRECT<sup>SM</sup>, Church Street Station, PO Box 11258, New York, NY 10286-1258, USA.

## 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 associated negative, or other variations or comparable terminology, or by discussions of strategy that involve risks and uncertainties. These forward-looking statements and other statements contained in this report on 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 implied in such forward-looking statements.

A number of factors 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 this report apply 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.

## Further information

This short-form results announcement is the responsibility of the directors and is only a summary of the information in the full consolidated annual report. This report will be released on SENS on 23 June 2025 and can be found on the company's website, [www.prosus.com](http://www.prosus.com), and can also be viewed on the JSE link, <https://senspdf.jse.co.za/documents/2025/jse/isse/PRXE/YE25.pdf>. Copies of the full consolidated annual report may also be requested from the company's registered office, at no charge, during office hours. The full consolidated annual report for the year ended 31 March 2025 has been audited by Deloitte, our independent auditor. Their unmodified report is appended to the full consolidated financial statements and is available on [www.prosus.com](http://www.prosus.com). Any investment decision should be based on the full consolidated annual report published on SENS and the company's website.

## Strategic acquisitions

FY25 was an active period in our investment portfolio – we invested or committed US\$7bn to support our ecosystems' growth, profitability and value. In line with this ambition, we announced two major acquisitions in FY25, both funded from available cash resources.

### Despegar

We acquired Latin America's leading online travel agency, Despegar, for US\$1.7bn. This is a compelling addition to our regional ecosystem, which will expand to serve over 100 million customers across local ecommerce, travel and fintech sectors post transaction.

This is a clear demonstration of our strategy to create value by building a high-quality ecosystem of complementary businesses. Despegar is a highly profitable company, with an attractive market position and an experienced management team – making it a natural addition to our presence in Latin America. We will accelerate Despegar's growth by leveraging the extensive customer touchpoints within our portfolio, along with our operational expertise and advanced AI capabilities. The transaction closed in May 2025 after all conditions were fulfilled.

### Just Eat Takeaway.com

In February 2025, we announced we had reached agreement to acquire Just Eat Takeaway.com for €4.1bn (US\$4.6bn or about R79bn), our largest investment to date. This gives Prosus a unique opportunity to create an AI-first European tech champion, in line with EU ambitions to accelerate regional digital capabilities. We are confident in our ability to build a European food-delivery powerhouse, given lower penetration rates for these services and Just Eat Takeaway.com's strong foundation, with leading positions in several markets.

With our investment, technology and extensive expertise, Just Eat Takeaway.com will be well positioned to strengthen its brands and operations, enhance its AI capabilities, and drive growth well beyond its standalone potential. At present, it operates in 17 international markets, connecting about 61 million customers with over 356 000 local partners.

As communicated to shareholders, the offer commenced in May 2025 and is subject to customary conditions, including regulatory approvals.

The information in this short-form results announcement has been extracted from the annual report published on SENS, but the short-form results announcement itself was not audited.

On behalf of the board

**Koos Bekker**

Chair

Amsterdam

21 June 2025

**Fabricio Bloisi**

Chief executive

**Directors:** JP Bekker (chair), F Bloisi (chief executive), S Dubey, HJ du Toit, CL Enenstein, M Girotra, RCC Jaffa, AGZ Kemna, D Meyer, R Oliveira de Lima, SJZ Pacak, MR Sorour, JDT Stoerberg, Y Xu  
**Company secretary:** L Bagwandeen  
**Registered office:** Gustav Mahlerplein 5, Symphony Offices, 1082 MS Amsterdam, the Netherlands  
**Euronext listing agent:** ING Bank N.V., Bijlmerplein 888, 1102 MG Amsterdam, the Netherlands  
**Euronext paying agent:** ING Bank N.V., Bijlmerplein 888, 1102 MG Amsterdam, the Netherlands  
**JSE sponsor:** Investec Bank Limited

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