

**Amsterdam, 29 June 2020 – Prosus N.V. (AEX: PRX) today announced its results for the twelve months ended 31 March 2020**

**PROSUS DELIVERS SOLID RESULTS FOR THE TWELVE MONTHS ENDED 31 MARCH 2020**

**Performance driven by ecommerce and growth at Tencent.**

**Group highlights for the period**

*The complete results and commentary are available at [www.prosus.com/investors](http://www.prosus.com/investors). See "Notes" section for an explanation of the numbers.*

- **Revenues increased 23% to US\$21.5bn (FY19: US\$18.3bn).**
- **Trading profit grew 16% to US\$3.8bn. (FY19: US\$3.4bn).**
- **Core headline earnings grew 13% to US\$3.4bn (FY19: US\$3.1bn).**
- Ecommerce revenue grew 33% to US\$4.3bn (FY19: US\$3.6bn):
  - Food Delivery orders grew by 102%, driving revenue growth of 105% to US\$0.8bn (FY19: US\$0.4bn);
  - The Classifieds and Payments & Fintech segments remain profitable at their core and continue to grow profits, while investing to drive further growth.
- Tencent grew revenues 21% year-on-year\*.
- Invested US\$1.3bn in existing and new businesses.
- Solid net cash position of US\$4.5bn, and an undrawn US\$2.5bn revolving credit facility.
- The group is well-positioned to navigate the Covid-19 uncertainty ahead.

*\*Prosus holds a 31% stake in Tencent.*

**Basil Sgourdos, Group Chief Financial Officer, said:**

*"The group has delivered a good set of annual results, with all of our segments making good progress against their financial and strategic objectives. Revenue grew 23% to US\$21.5bn, and trading profit grew 16% to US\$3.8bn. The Classifieds and Payments & Fintech segments continued to deliver growth, and both are profitable at their core. Our Food Delivery segment almost doubled revenues and is now one of the fastest-growing food delivery businesses globally, reflecting our ability to build scale and strong positions in high-growth markets. We ended the period with a net cash position of US\$4.5bn, which positions us well to continue investing in our businesses and pursuing growth opportunities."*

**Bob van Dijk, Group Chief Executive Officer, said:**

*"The past year was a truly transformational twelve months for the group, marked in September by the listing of our international internet assets as Prosus on Euronext*

Amsterdam. This is an exciting step forward, opening up fresh opportunities to build long-term sustainable value. Throughout the year, we continued to execute our long-term strategy of building leading consumer internet companies. This was reflected in a solid performance driven by revenue growth, notably the Food Delivery segment, and improved profitability in our ecommerce businesses, particularly the Classifieds segment, underpinned by continued growth of Tencent.

In recent months, Covid-19 has had a marked impact on the daily lives of citizens and economies across the world. From the start, we have prioritised the health and well-being of our people, their families, and the communities we serve. We are working hard to protect our businesses for the long term. At both a group and a local company level, we have also provided support to governments and communities to play our part in the response to the pandemic. While the global societal and economic impacts of Covid-19 are likely to persist for some time, we are confident of our ability to weather the storm. We also expect that group businesses are likely to benefit from a further acceleration of the underlying trend toward online - brought about by the Covid-19 pandemic - to emerge well-placed for long-term growth."

**Koos Bekker, Group Chair, said:**

"This was a good year in the evolution of our group. As the world changes, so do we. The fundamentals of several of our businesses look sound. However, during the last quarter the world economy took a massive blow. Its consequences will include certain technologies accelerating, but also some social and political shifts that are hard to predict. We will continue to respond and adapt."

---

Key metrics	FY20	FY19
Revenue	21 455	18 340
Trading profit	3 777	3 377
Core headline earnings	3 357	3 090
Free cash outflow	(338)	(102)

**NOTES on the numbers:**

- All growth percentages are shown in local currency terms and adjusted for acquisitions and disposals unless otherwise stated.
- All amounts are shown on an economic-interest basis (i.e. including a proportionate consolidation of the contribution from associates and joint ventures) unless stated as being presented on a consolidated basis.
- All numbers shown are from continuing operations, i.e. excluding MultiChoice Group, which has been presented as a discontinued operation in FY19.

The complete results are available at [www.prosus.com/investors](http://www.prosus.com/investors)

---

**Looking ahead: navigating uncertain times**

The fundamentals of the group are strong, and the year ended with good momentum off the back of a solid performance. The group is focused on the long term and expects to benefit from a further acceleration of the underlying trend toward online ecommerce companies brought about by the Covid-19 pandemic. We face the challenging period from a position of relative financial strength and with sufficient liquidity to navigate the changing

environment, to continue to invest in our businesses to position them well for future recovery, and to continue to seek out new opportunities. We will remain disciplined in our investment approach, deploying capital on growth assets operating in growth industries with an expected return in excess of our cost of capital.

**-ends-**

**For more information on our FY2020 year results please contact:**

**Eoin Ryan**

**Head of Investor Relations**

Tel: +1 347-210-4305

Email: eoin.ryan@prosus.com

**Sarah Ryan**

**Media Relations, International**

Mobile: +31 6 297 21038

Email: sarah.ryan@prosus.com

**Shamiela Letsoalo**

**Media Relations, South Africa**

Mobile +27 78 802 6310

Email: shamiela.letsoalo@prosus.com

---

**About Prosus**

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities. The group is focused on building meaningful businesses in the online classifieds, payments and fintech, and food delivery sectors in markets including India, Russia and Brazil. Through its ventures team investments, in areas including edtech and health, Prosus actively seeks new opportunities to partner with exceptional entrepreneurs who are using technology to address big societal needs. Every day, millions of people use the products and services of companies that Prosus has invested in, acquired or built, including Avito, Brainly, BYJU'S, Codecademy, eMAG, Honor, iFood, LazyPay, letgo, Meesho, Movile, OLX, PayU, Red Dot Payments, Remitly, SimilarWeb, SoloLearn, Swiggy, and Udemy.