Net 1 UEPS Technologies, Inc.
FINANCIAL METRICS (unaudited)
As of 3/31/20

	Quarterly							Annual		
	2019				2020					
	F1Q19	F2Q19	F3Q19	F4Q19	F1Q20	F2Q20	F3Q20	FY17	FY18	FY19
Average USD/ZAR Exchange Rate	14.86	14.32	14.17	14.13	14.75	14.60	15.37	13.62	12.70	14.27
SEGMENT INFORMATION										
TOTAL REVENUE (Millions)	**$ 125.9**	**$ 97.2**	**$ 86.5**	**$ 51.5**	**$ 80.8**	**$ 74.1**	**$ 55.6**	**$ 610.1**	**$ 612.9**	**$ 361.0**
In ZAR Millions	1,870.7	1,392.3	1,225.7	727.5	1,192.0	1,082.0	854.4	8,308.0	7,780.8	5,151.1
Y/Y growth, USD	*(17%)*	*(35%)*	*(47%)*	*(65%)*	*(36%)*	*(24%)*	*(36%)*	*3%*	*0%*	*(41%)*
Y/Y growth, constant currency	*(7%)*	*(31%)*	*(37%)*	*(57%)*	*(36%)*	*(22%)*	*(30%)*	*(2%)*	*(6%)*	*(34%)*
South African Transaction Processing	37.7	$ 22.0	$ 17.4	$ 18.9	19.4	$ 20.4	$ 19.9	$ 249.1	$ 268.0	$ 96.0
In ZAR Millions	560.9	314.7	246.2	267.6	286.2	297.2	305.5	3392.9	3,402.9	1,370.4
Y/Y growth, USD	*(43%)*	*(66%)*	*(76%)*	*(70%)*	*(49%)*	*(7%)*	*14%*	*17%*	*8%*	*(64%)*
Y/Y growth, constant currency	*(36%)*	*(64%)*	*(72%)*	*(63%)*	*(49%)*	*(6%)*	*24%*	*11%*	*0%*	*(60%)*
International Transaction Processing	$ 39.4	$ 38.1	$ 34.4	$ 36.4	$ 34.0	$ 34.4	$ 20.6	$ 176.7	$ 180.0	$ 148.3
In ZAR Millions	585.2	546.1	486.9	514.2	501.8	501.8	316.7	2,406.7	2285.5	2115.6
Y/Y growth, USD	*(14%)*	*(14%)*	*(26%)*	*(16%)*	*(14%)*	*(10%)*	*(40%)*	*4%*	*2%*	*(18%)*
Y/Y growth, constant currency	*(3%)*	*(10%)*	*(12%)*	*3%*	*(14%)*	*(8%)*	*(35%)*	*(1%)*	*(5%)*	*(7%)*
Financial Inclusion & Applied Technologies	$ 53.2	$ 38.8	$ 36.7	$ 17.6	$ 30.2	$ 22.0	$ 17.7	$ 235.9	$ 221.9	$ 146.2
In ZAR Millions	790.6	555.2	519.4	248.2	444.8	321.1	271.3	3,212.5	2,817.2	2,085.9
Y/Y growth, USD	*(2%)*	*(28%)*	*(38%)*	*(67%)*	*(43%)*	*(43%)*	*(52%)*	*(5%)*	*(6%)*	*(34%)*
Y/Y growth, constant currency	*11%*	*(25%)*	*(27%)*	*(60%)*	*(44%)*	*(42%)*	*(48%)*	*(10%)*	*(12%)*	*(26%)*
Intersegment eliminations	$ (4.5)	$ (1.7)	$ (1.9)	$ (21.4)	$ (2.8)	$ (2.6)	$ (2.6)	$ (51.7)	$ (57.1)	$ (29.5)
TOTAL OPERATING INCOME, Adjusted (Millions)	**$ 2.5**	**$ (34.6)**	**$ (14.5)**	**$ (48.9)**	**$ (1.3)**	**$ (5.1)**	**$ (6.6)**	**$ 100.4**	**$ 91.7**	**$ (101.9)**
Margin	*2%*	*(36%)*	*(17%)*	*(95%)*	*(2%)*	*(7%)*	*(12%)*	*16%*	*15%*	*(28%)*
South African Transaction Processing	$ (3.5)	$ (10.0)	$ (10.0)	$ (1.5)	$ (3.4)	$ (3.0)	$ (2.3)	$ 59.3	$ 43.8	$ (24.9)
Margin	(9.3%)	(45.4%)	(57.5%)	(7.8%)	(17.4%)	(14.6%)	(11.7%)	23.8%	16.4%	(26.0%)
International Transaction Processing	$ 2.8	$ 3.0	$ 1.9	$ 2.2	$ 3.8	$ 2.8	$ (0.4)	$ 13.7	$ 12.6	$ 9.8
Margin	*7.0%*	*7.8%*	*5.6%*	*6.1%*	*11.1%*	*8.2%*	*(2.0%)*	*7.8%*	*7.0%*	*6.6%*
Financial Inclusion & Applied Technologies	$ 11.3	$ (18.5)	$ 4.8	$ (4.5)	$ 1.5	$ (0.9)	$ (0.9)	$ 57.8	$ 55.4	$ (6.9)
Margin	*21.2%*	*(47.8%)*	*13.1%*	*(25.4%)*	*5.0%*	*(4.0%)*	*(5.3%)*	*24.5%*	*25.0%*	*(4.7%)*
Corporate/eliminations	$ (8.1)	$ (8.4)	$ (7.7)	$ (37.8)	$ (3.1)	$ (4.0)	$ (2.4)	$ (21.8)	$ (20.1)	$ (62.0)

Note: Operating income, adjusted excludes one-time items such as transactions and impairments.

Net 1 UEPS Technologies, Inc.
FINANCIAL METRICS (unaudited)
As of 3/31/20

	Quarterly							Annual		
	2019				2020					
	F1Q19	F2Q19	F3Q19	F4Q19	F1Q20	F2Q20	F3Q20	FY17	FY18	FY19
OTHER FINANCIAL METRICS & RATIOS										
In Millions, except for per share data										
Fundamental EPS	$ 0.01	$ (0.88)	$ (0.62)	$ (3.05)	$ (0.02)	$ (0.10)	$ (0.11)	$ 1.74	$ 2.00	$ (4.53)
Y/Y growth, constant currency	*(96%)*	*nm*	*nm*	*nm*	*nm*	*nm*	*nm*	*(19%)*	*8%*	*nm*
Fundamental EPS (excluding Cell C fair value adjustment & Cedar Cell OTTI impairments)	$ 0.01	$ (0.62)	$ (0.18)	$ (1.45)	$ (0.02)	$ (0.10)	$ (0.11)	$ 1.74	$ 1.56	$ (2.24)
GAAP EPS	$ (0.09)	$ (1.13)	$ (1.04)	$ (3.23)	$ (0.08)	$ (0.10)	$ (0.61)	$ 1.34	$ 1.13	$ (5.42)
Fully diluted shares outstanding	56.8	56.9	56.8	56.8	56.6	56.6	56.8	54.6	56.9	56.8
EBITDA, adjusted	13.2	(24.7)	(1.1)	(0.7)	2.8	(0.7)	(6.4)	150.0	127.2	(12.6)
EBITDA Margin, adjusted	11%	(25%)	(1%)	(1%)	4%	(1%)	(12%)	25%	21%	(3%)
Cash and cash equivalents	98.6	69.9	48.8	46.1	42.0	50.7	209.3	258.5	90.1	46.1
Cash per Share	$ 1.74	$ 1.23	$ 0.86	$ 0.81	$ 0.74	$ 0.90	$ 3.68	$ 4.73	$ 1.58	$ 0.81
Operating Cash Flow	16.5	(5.2)	(14.1)	(1.5)	(18.3)	4.4	(4.2)	97.2	132.6	(4.5)
Free Cash Flow	13.3	(7.8)	(15.7)	(3.7)	(21.0)	3.6	(5.2)	86.0	123.0	(13.9)
Revenue by Geography (as a % of total)										
South Africa								71%	71%	43%
Korea								25%	25%	38%
Discontinued								0%	0%	16%
Rest of the world								4%	4%	3%
Note: EBITDA, Adjusted excludes one-time items										