

Net 1 UEPS Technologies, Inc.
FINANCIAL METRICS (unaudited)
As of 12/31/18

	Quarterly										Annual		
	2017				2018				2019		FY16	FY17	FY18
	F1Q17	F2Q17	F3Q17	F4Q17	F1Q18	F2Q18	F3Q18	F4Q18	F1Q19	F2Q19			
OTHER FINANCIAL METRICS & RATIOS													
<i>In Millions, except for per share data</i>													
Fundamental EPS	\$ 0.48	\$ 0.43	\$ 0.43	\$ 0.41	\$ 0.43	\$ 0.39	\$ 0.95	\$ 0.22	\$ 0.01	\$ (0.88)	\$ 1.92	\$ 1.74	\$ 2.00
<i>Y/Y growth, constant currency</i>	(9%)	2%	(16%)	(31%)	(16%)	(11%)	101%	(48%)	(96%)	(336%)	5%	(19%)	8%
Fundamental EPS (excluding Cell C adjustment)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.43	\$ 0.29	\$ -	\$ -	\$ -	\$ -	\$ 1.56
GAAP EPS	\$ 0.46	\$ 0.35	\$ 0.34	\$ 0.20	\$ 0.34	\$ 0.17	\$ 0.57	\$ 0.05	\$ (0.09)	\$ (1.13)	\$ 1.72	\$ 1.34	\$ 1.13
Fully diluted shares outstanding	53.9	52.6	54.8	57.2	57.2	56.8	56.8	56.8	56.8	56.9	48.1	54.6	56.9
EBITDA, adjusted	40.8	36.7	36.3	35.1	35.5	33.0	34.3	24.3	13.2	(24.7)	152.1	150.0	127.2
EBITDA Margin, adjusted	26%	24%	25%	18%	23%	22%	21%	16%	11%	(25%)	26%	25%	21%
Cash and cash equivalents	205.3	198.9	267.7	258.5	138.4	64.9	87.2	90.1	98.6	69.9	223.6	258.5	90.1
Cash per Share	\$ 3.81	\$ 3.78	\$ 4.88	\$ 4.51	\$ 2.42	\$ 1.14	\$ 1.54	\$ 1.59	\$ 1.74	\$ 1.23	\$ 4.65	\$ 4.73	\$ 1.58
Operating Cash Flow	53.9	15.7	21.8	5.8	(0.8)	13.3	85.2	34.8	16.5	(5.2)	116.6	97.2	132.6
Free Cash Flow	50.5	12.6	19.9	3.1	(2.3)	11.2	81.0	33.0	13.3	(7.8)	80.8	86.0	123.0
Revenue by Geography (as a % of total)													
South Africa											71%	71%	71%
Korea											27%	25%	25%
Discontinued													
Rest of the world											2%	4%	4%

Note: EBITDA, Adjusted excludes one-time items