Lesaka Technologies, Inc.
Registered in the state of Florida, USA
(IRS Employer Identification No. 98-0171860)
Nasdaq share code: LSAK
JSE share code: LSK
LEI: 529900J4IZMWV4RDEB07
ISIN: US64107N2062
("Lesaka," or the "Company")

Lesaka FY2026 Results: Delivers guidance across all metrics, exceeds Adjusted EPS and achieves GAAP profitability

JOHANNESBURG, September 10, 2026 – Lesaka (Nasdaq: LSAK; JSE: LSK) today released results for the fourth quarter ("Q4 2026") and full year of fiscal 2026 ("FY2026").

FY2026 performance[1]:
All growth rates are year-on-year between FY2026 and fiscal year 2025 ("FY2025").

Group Level	**USD** (In thousands, except per share data)		**ZAR** (In thousands, except per share data)		
	FY26	**FY25**	**FY26**	**FY25**	**YoY%**
Revenue	721,554	659,701	12,180,962	11,980,399	1.7%
Net Revenue[(2)]	374,873	291,241	6,325,012	5,291,353	20%
Operating Income (Loss)[(3)]	12,681	(27,966)	208,496	(496,573)	nm
Net Income (Loss) attributable to Lesaka[(3)]	2,758	(90,957)	39,838	(1,645,521)	nm
Group Adjusted EBITDA[(2)(3)]	75,742	49,822	1,274,588	906,573	41%
Basic Earnings (Loss) per Share[(3)]	0.03	(1.19)	0.51	(20.12)	nm
Adjusted Earnings[(2)(3)]	32,232	9,124	539,279	163,752	229%
Adjusted Earnings per Share[(2)(3)]	0.39	0.12	6.51	2.10	210%

Segment Level	**USD** (In thousands)		**ZAR** (In thousands)		
	FY26	**FY25**	**FY26**	**FY25**	**YoY%**
Merchant					
Revenue	509,335	526,600	8,609,898	9,562,360	(10%)
Net Revenue[(2)]	183,233	164,846	3,096,246	2,995,106	3%
Segment Adjusted EBITDA[(3)]	35,533	35,329	601,573	641,509	(6%)
Consumer					
Revenue	142,631	96,008	2,401,720	1,744,429	38%
Segment Adjusted EBITDA	46,193	23,949	775,027	435,193	78%
Enterprise					
Revenue	74,730	42,554	1,255,617	773,057	62%
Net Revenue[(2)]	54,151	35,848	913,319	651,265	40%
Segment Adjusted EBITDA	8,119	1,287	136,164	23,724	474%

(1) Average exchange rates for FY2026 and for FY2025 were ZAR 16.91 to $1 and ZAR 17.90 to $1, respectively.
(2) Non-GAAP measure. Refer to Attachment A of press release for full reconciliation of non-GAAP measures.
(3) Revised FY2025 amounts to correct the errors discussed in Note 1 of our Form 10-K for the year ended June 30, 2026. Also refer to Immaterial revision of prior period information section below.

Q4 2026 performance[1]:

All growth rates are calculated on a year-on-year basis between Q4 2026 and the fourth quarter of FY2025 ("Q4 2025").

Group Level	**USD** (In thousands, except per share data)		**ZAR** (In thousands, except per share data)		
	Q4 FY26	**Q4 FY25**	**Q4 FY26**	**Q4 FY25**	**YoY%**
Revenue	188,321	168,467	3,104,689	3,080,538	0.8%
Net Revenue(2)	98,496	82,005	1,623,810	1,498,721	8%
Operating Income(3)	6,309	(28,610)	104,071	(509,603)	nm
Net Income (Loss) attributable to Lesaka (3)	3,219	(31,298)	52,895	(559,721)	nm
Group Adjusted EBITDA(2)(3)	22,258	16,509	366,855	301,768	22%
Basic Earnings (Loss) per Share(3)	0.04	(0.39)	0.66	(6.97)	nm
Adjusted Earnings(2)(3)	12,072	4,057	198,709	74,695	166%
Adjusted Earnings per Share(2)(3)	0.15	0.05	2.40	0.90	166%

Segment Level	**USD** (In thousands)		**ZAR** (In thousands)		
	Q4 FY26	**Q4 FY25**	**Q4 FY26**	**Q4 FY25**	**YoY%**
Merchant					
Revenue	123,388	128,958	2,034,628	2,358,795	(14%)
Net Revenue(2)	44,199	44,396	728,804	811,626	(10%)
Segment Adjusted EBITDA(3)	7,421	10,010	122,404	182,890	(33%)
Consumer					
Revenue	40,614	27,911	669,465	509,834	31%
Segment Adjusted EBITDA	15,375	8,878	253,338	161,880	56%
Enterprise					
Revenue	26,103	12,295	430,005	224,649	91%
Net Revenue(2)	15,467	10,395	254,950	190,001	34%
Segment Adjusted EBITDA	3,302	823	54,394	15,309	255%

(1) Average exchange rates for Q4 2026 and for Q4 2025 were ZAR 16.49 to $1 and ZAR 17.87 to $1, respectively.
(2) Non-GAAP measure. Refer to Attachment A of press release for full reconciliation of non-GAAP measures.
(3) Revised Q4 FY2025 amounts to correct the errors discussed in Note 1 of our Form 10-K for the year ended June 30, 2026. Also refer to Immaterial revision of prior period information section below.

Commenting on the results, Lesaka Executive Chairman Ali Mazanderani said, "I am delighted that Lesaka delivered on all of its FY2026 guidance metrics, exceeded the top end of our Adjusted EPS guidance range and achieved full-year GAAP profitability for the first time since Lesaka was effectively created in 2022. FY2026 was a milestone year for Lesaka, and we enter FY2027 with real momentum and a platform built for strong, sustainable growth. Looking ahead, I am pleased to share our medium-term ambitions, which includes Adjusted EPS CAGR in excess of 40% over the next three years."

Outlook: First Quarter 2027 ("Q1 2027") and Full Fiscal Year 2027 ("FY 2027") guidance

While we report our financial results in USD, we measure our operating performance in ZAR, and as such we provide our guidance accordingly.

For FY2027, the year ending June 30, 2027, we expect:

- Net Revenue between ZAR 7.0 billion and ZAR 7.7 billion
- Group Adjusted EBITDA between ZAR 1.45 billion and ZAR 1.60 billion
- Adjusted earnings per share between ZAR 7.50 and ZAR 8.50

For Q1 FY2027, the quarter ending September 30, 2026, we expect:

- Net Revenue between ZAR 1.58 billion and ZAR 1.66 billion
- Group Adjusted EBITDA between ZAR 200 million and ZAR 240 million
- Adjusted earnings per share between ZAR 0.40 and ZAR 0.60

Q1 FY2027 guidance reflects both seasonality and expected once-off restructuring costs in the merchant business. FY2027 guidance includes the impact of the pending Bank Zero acquisition (subject to regulatory approval by the Financial Surveillance Department of the South African Reserve Bank and other customary closing conditions) and excludes any unannounced mergers and acquisitions that we may conclude.

We have provided outlook regarding Net Revenue, Group Adjusted EBITDA and Adjusted earnings per share, which are non-GAAP financial measures and exclude certain revenue and charges. We have not reconciled these non-GAAP financial measures to the corresponding GAAP financial measures because guidance for the various reconciling items is not provided. We are unable to provide guidance for these reconciling items because we cannot determine their probable significance, as certain items are outside of the control of Lesaka and cannot be reasonably predicted since these items could vary significantly from period to period. Accordingly, reconciliations to the corresponding GAAP financial measures are not available without unreasonable effort.

Earnings Presentation for Q4 FY2026 Results

Our earnings presentation will be posted to the Investor Relations page of our website prior to our earnings call.

Webcast Registration

Link to access the results webcast: https://www.corpcam.com/Lesaka10092026

Participants using the webcast will be able to submit questions during the live Question and Answer session. Link to conference call dial-in registration via Chorus Call:
https://services.choruscall.it/DiamondPassRegistration/register?confirmationNumber=7689509&linkSecurityString=174b56677f

Dial in details and individual pin to be provided on registration. Participants using the conference call dial-in will be able to ask their questions during the live Question and Answer session.

Following the presentation, an archived version of the webcast will be provided on Lesaka's Investor Relations website.

Immaterial revision of prior period information

While preparing our Annual Report on Form 10-K for the year ended June 30, 2026, we determined that certain intercompany transactions processed in previous periods were incorrectly recorded, and which resulted in the incorrect amount of deferred income taxes recorded in our consolidated balance sheet, consolidated statements of operations, consolidated statement of comprehensive loss, consolidated statement of changes in equity, consolidated statement of cash flows and related notes to the consolidated financial statements included in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q since June 30, 2025, and these filings were incorrect.

We also determined that the presentation of the number of shares and amounts used for common stock and treasury shares and the amount of additional paid-in capital in our consolidated balance sheets and consolidated statement of changes in equity and related notes to the consolidated financial statements included in previously filed Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q since June 30, 2006, were incorrect. In these previous filings, shares of our common stock repurchased by us were incorrectly presented as treasury shares. Under the Florida Business Corporation Act, shares acquired directly by the issuing corporation are restored by operation of Florida law to the status of authorized but unissued shares. However, shares repurchased by a company are presented as treasury shares if (i) there is a provision in a corporation's articles of incorporation designating the repurchase of a corporation's shares as treasury shares, or (ii) in the case of a corporation whose shares are registered on a national securities exchange, the repurchased shares that have been designated as treasury shares in the corporation's bylaws or in resolutions of its board of directors. Shares repurchased by us were not designated as treasury shares under (i) or (ii) as described in the preceding sentence.

We assessed the materiality of these errors and changes in presentation on prior period consolidated financial statements in accordance with SEC Staff Accounting Bulletin ("SAB") No. 99"Materiality" and SAB No. 108, "Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in the Current Year Financial Statements". Based on this assessment, we concluded that previously issued financial statements were not materially misstated based upon overall considerations of both quantitative and qualitative factors.

For additional information refer to Note 1 to our Form 10-K for the year ended June 30, 2026, as filed with the SEC.

Headline earnings (loss) per share (“HEPS”)

The inclusion of HEPS in this results announcement is a requirement of our listing on the JSE. HEPS basic and diluted is calculated using net income (loss) which has been determined based on GAAP. Accordingly, this may differ to the headline earnings (loss) per share calculation of other companies listed on the JSE as these companies may report their financial results under a different financial reporting framework, including but not limited to, International Financial Reporting Standards.

The table below presents our HEPS for Q4 2026 and Q4 2025:

	Q4 2026	Q4 2025
Net income (loss) used to calculate headline earnings (loss) (USD’000) (A)	4,212	(12,444)
Headline earnings (loss) per share:		
Basic, in USD	0.05	(0.15)
Diluted, in USD	0.05	(0.15)

(A) Revised FY2025 amounts to correct the errors discussed in Note 1 of our Form 10-K for the year ended June 30, 2026.

The table below presents our HEPS for F2026 and F2025:

	F2026	F2025
Net income (loss) used to calculate headline earnings (loss) (USD’000) (A)	7,415	(72,085)
Headline earnings (loss) per share:		
Basic, in USD	0.09	(0.94)
Diluted, in USD	0.09	(0.94)

(A) Revised FY2025 amounts to correct the errors discussed in Note 1 of our Form 10-K for the year ended June 30, 2026.

Results announcement released in the US and unaudited condensed consolidated financial statements

The full results announcement released in the U.S. and our unaudited condensed consolidated financial statements are available at https://senspdf.jse.co.za/documents/2026/JSE/ISSE/LSKE/Q4Res2026.pdf and have been published on Lesaka’s website at www.lesaka.tech. Any investment decision by investors and/or shareholders should be based on consideration of the U.S. results announcement and its recently published unaudited condensed consolidated financial statements.

About Lesaka Technologies, Inc. (www.lesaka.tech)

Lesaka operates a South African fintech company driven by a purpose to provide financial services, software and other business services to Southern Africa's underserviced consumers and merchants. We offer an integrated and holistic multiproduct platform that provides transactional accounts, lending, insurance, merchant acquiring, cash management, software and Alternative Digital Products (“ADP”). We provide targeted solutions and integrations to facilitate payments between consumers, merchants, and enterprises. By providing a full-service fintech platform in our connected ecosystem, we facilitate the digitization of commerce in our markets.

Lesaka has a primary listing on NASDAQ (NASDAQ:LSAK) and a secondary listing on the Johannesburg Stock Exchange (JSE: LSK). Visit www.lesaka.tech for additional information about Lesaka.

Forward-Looking Statements

This press release contains certain statements that may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are subject to the safe harbor created by those sections and the Private Securities Litigation Reform Act of 1995, as amended. Such statements may be identified by their use of terms or phrases such as “expects,” “estimates,” “projects,” “believes,” “anticipates,” “plans,” “could,” “would,” “may,” “will,” “intends,” “outlook,” “focus,” “seek,” “potential,” “mission,” “continue,” “goal,” “target,” “objective,” derivations thereof, and similar terms and phrases. Forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, which could cause future events and actual results to differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. In this press release, statements relating to future financial results and future financing and business opportunities are forward-looking statements.

Additional information concerning factors that could cause actual events or results to differ materially from those in any forward-looking statement is contained in our Form 10-K for the fiscal year ended June 30, 2026, as filed with the SEC, as well as other documents we have filed or will file with the SEC. We assume no obligation to update the information in this press release, to revise any forward-looking statements or to update the reasons actual results could differ materially from those anticipated in forward-looking statements.

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Johannesburg
September 10, 2026

Sponsor:
Rand Merchant Bank, a division of FirstRand Bank Limited