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 Delivers Q1 FY2027 Results in Line with Expectations, Reaffirms FY2027 Guidance

JOHANNESBURG, November 5, 2026 – Lesaka (Nasdaq: LSAK; JSE: LSK) today released results for the first quarter of fiscal 2027 ("Q1 FY2027").

Q1 FY2027 performance[1]:
All growth rates are year-on-year between Q1 FY2027 and Q1 FY2026 in ZAR.

Group Level	**USD** (In thousands, except per share data)		**ZAR** (In thousands, except per share data)		
	Q1 FY27	**Q1 FY26**	**Q1 FY27**	**Q1 FY26**	**YoY%**
Revenue	184,572	171,448	3,005,676	3,023,546	(0.6%)
Net Revenue[(2)]	97,223	83,437	1,582,984	1,471,165	8%
Operating (loss) income[(3)]	(1,066)	137	(17,188)	2,373	nm
Net loss attributable to Lesaka[(3)]	(4,183)	(4,658)	(68,046)	(82,265)	17%
Group Adjusted EBITDA[(2)(3)]	13,514	15,095	220,140	266,211	(17%)
Basic loss per share[(3)]	(0.05)	(0.05)	(0.81)	(0.88)	8%
Adjusted earnings[(2)(3)]	3,702	4,588	60,255	80,879	(25%)
Adjusted earnings per share[(2)(3)]	0.04	0.06	0.72	0.97	(26%)

Segment Level	**USD** (In thousands)		**ZAR** (In thousands)		
	Q1 FY27	**Q1 FY26**	**Q1 FY27**	**Q1 FY26**	**YoY%**
Merchant					
Revenue	119,146	126,950	1,940,454	2,239,035	(13%)
Net Revenue[(2)]	41,426	41,225	674,565	726,963	(7%)
Segment Adjusted EBITDA[(3)]	4,716	8,944	76,870	157,713	(51%)
Consumer					
Revenue	41,049	30,576	668,310	539,006	24%
Segment Adjusted EBITDA	12,658	8,493	206,111	149,710	38%
Enterprise					
Revenue	25,766	14,853	419,452	261,904	60%
Net Revenue[(2)]	16,137	12,567	262,649	221,595	19%
Segment Adjusted EBITDA	1,755	1,269	28,572	22,407	28%

(1) Average exchange rates applicable for Q1 FY2027 and for Q1 FY2026 were ZAR 16.28 to $1 and ZAR 17.67 to $1, respectively.
(2) Non-GAAP measure. Refer to Attachment A of press release for full reconciliation of non-GAAP measures.
(3) Revised Q1 FY2026 amounts to correct the error discussed in Note 1 of our Form 10-Q for the period ended September 30, 2026.

Commenting on the results, Lesaka Executive Chairman Ali Mazanderani said, "We have delivered Q1 results in line with our expectations. We have now met our profitability guidance for 17 consecutive quarters and I am pleased to reaffirm our full-year outlook, which at the midpoint represents adjusted earnings per share of ZAR 8.00, up 23% year-on-year."

Outlook: Second Quarter 2027 ("Q2 FY2027") and Full Fiscal Year 2027 ("FY2027") 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 Q2 FY2027, the quarter ending December 31, 2026, we expect:

- Net Revenue between ZAR 1.62 billion and ZAR 1.72 billion
- Group Adjusted EBITDA between ZAR 280 million and ZAR 320 million
- Adjusted earnings per share between ZAR 1.00 and ZAR 1.40

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

- 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

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 Q1 FY2027 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/Lesaka05112026

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=2913271&linkSecurityString=8f2e4442f

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.

Our Form 10-Q for the quarter ended September 30, 2026, as filed with the SEC**,** is available on our company website at www.lesaka.tech

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 Q1 2027 and Q1 2026:

	Q1 2027	Q1 2026
Net loss used to calculate headline loss (USD'000) [(A)]	(4,187)	(4,096)
Headline loss per share:		
Basic, in USD	(0.05)	(0.05)
Diluted, in USD	(0.05)	(0.05)

(A) Revised Q1 2026 amounts to correct the error discussed in Note 1 of our Form 10-Q for the period ended September 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/Q1Res2027.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, the completion and timing of the pending Bank Zero acquisition and its expected impact on our 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 and our Form 10-Q for the quarter ended September 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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Sponsor:
Rand Merchant Bank, a division of FirstRand Bank Limited