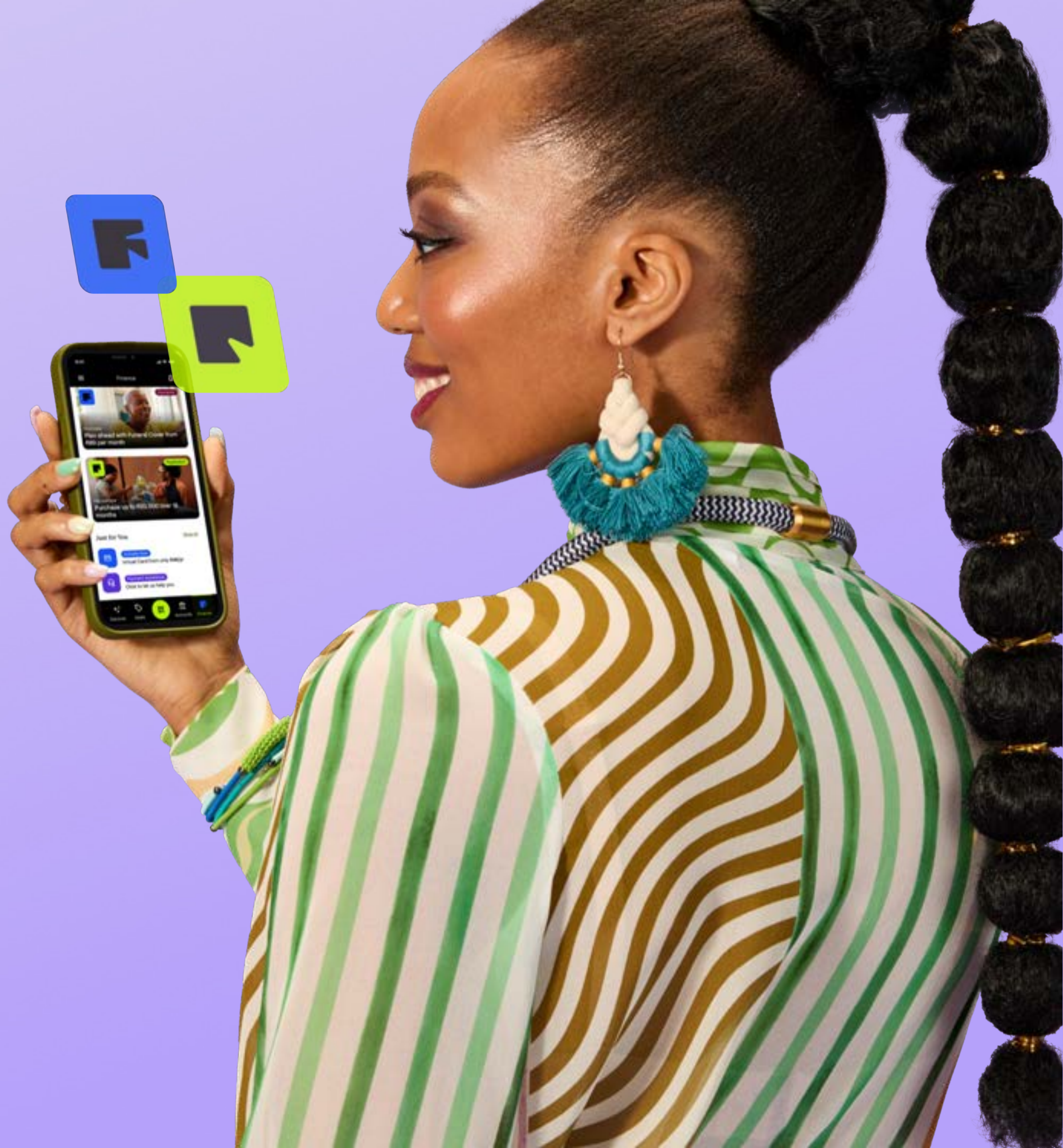
weaver fintech

Where innovation meets inclusion.



Interim Results

June 2025

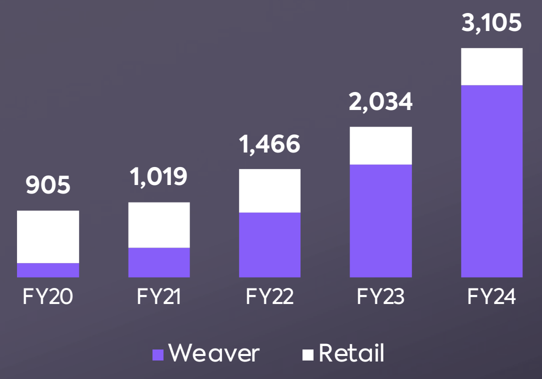
weaverfintech.com

Transformation to successful and profitable fintech group.

- **2007** – Finchoice commenced lending operations with funding from Retail. Customers acquired by marketing to Retail base
- **2011** – Launched digital loans offering
- **2014** – Listed on JSE as HIL
- **2016** – Expansion with launch of insurance vertical
- **2021** – Acquired a payments vertical
- **2022** – Expanded fintech product range
- **2024** – Fintech generates > 90% of profits and primary borrower
- **2025** – Renamed Weaver Fintech JSE ticker: WVR

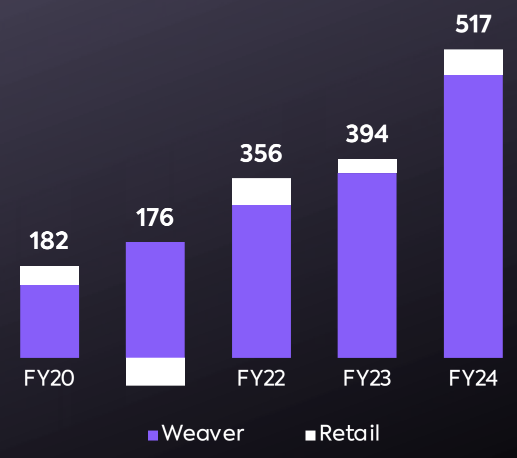
Group Customers ('000)

84% Fintech



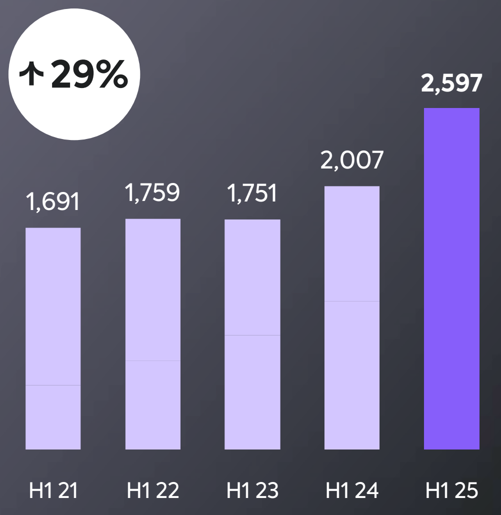
Group Profit before tax (R'm)

92% Fintech

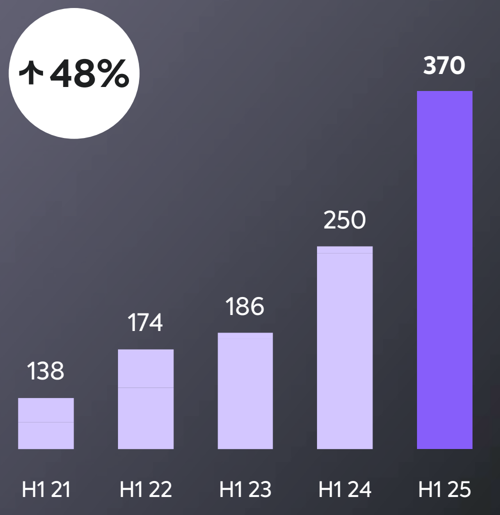


New name, flying start : Weaver Fintech delivers profit up 48%

Group Revenue (R'000)



Group Profit Before Tax (R'000)



Group Metrics

3.7m
Group customers 48% on LY

91%
Transactions conducted digitally

285.5
Headline earnings per share up 45%

140c
Dividend per share up 47%

Fintech

Focused on digital lending, payments, insurance and revenue optimising products for merchants

R1.6bn
Fintech Revenue

61%

R402m
Fintech profit before tax*

98%

Retail

Omni-channel retailer selling own brand homewares with delivery direct to homes

R1.0bn
Retail Revenue

39%

R8m
Retail profit before tax*

2%

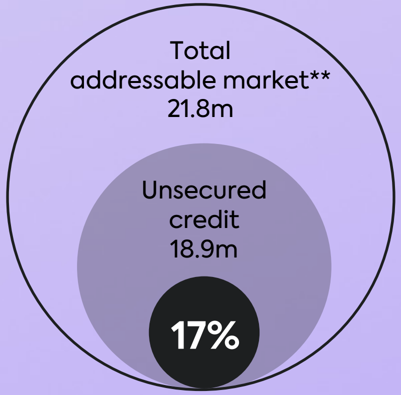
* Segments profit before tax is before group costs of R40m

Tech-forward African women are reshaping the digital financial landscape.

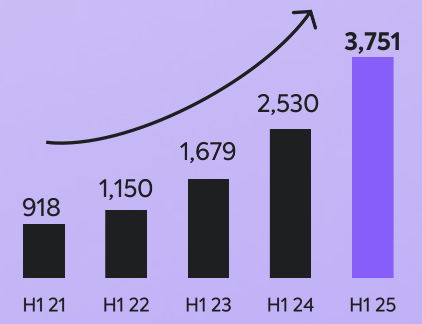
Group Customers *

3 751 500

up 48.3% (on H1 24)



Group Customers (‘000)



70%

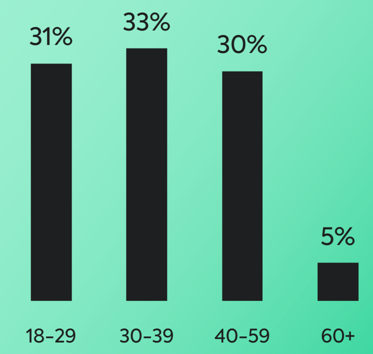
of our customers are female

R17.3k

Is her average monthly income

37

Is her average age



Customer age profile

64% of our customers are Millennials or GenZ

Notes:
* Group customers include active loan and insurance fintech customers, signed up BNPL customers and retail customers
** Total Addressable Market based on information from Experian

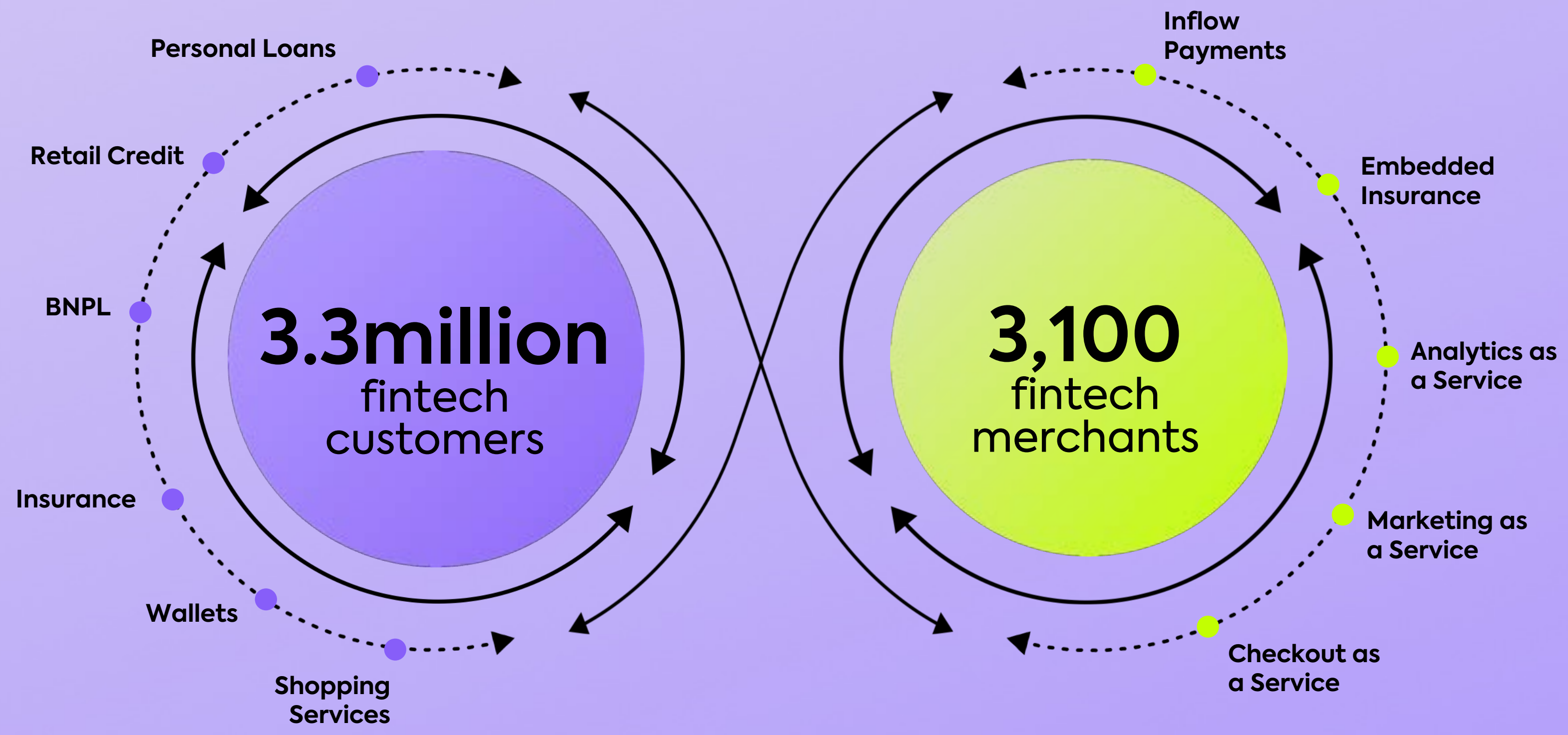
Weaver ecosystem creates symbiotic benefits for both customers and merchants.

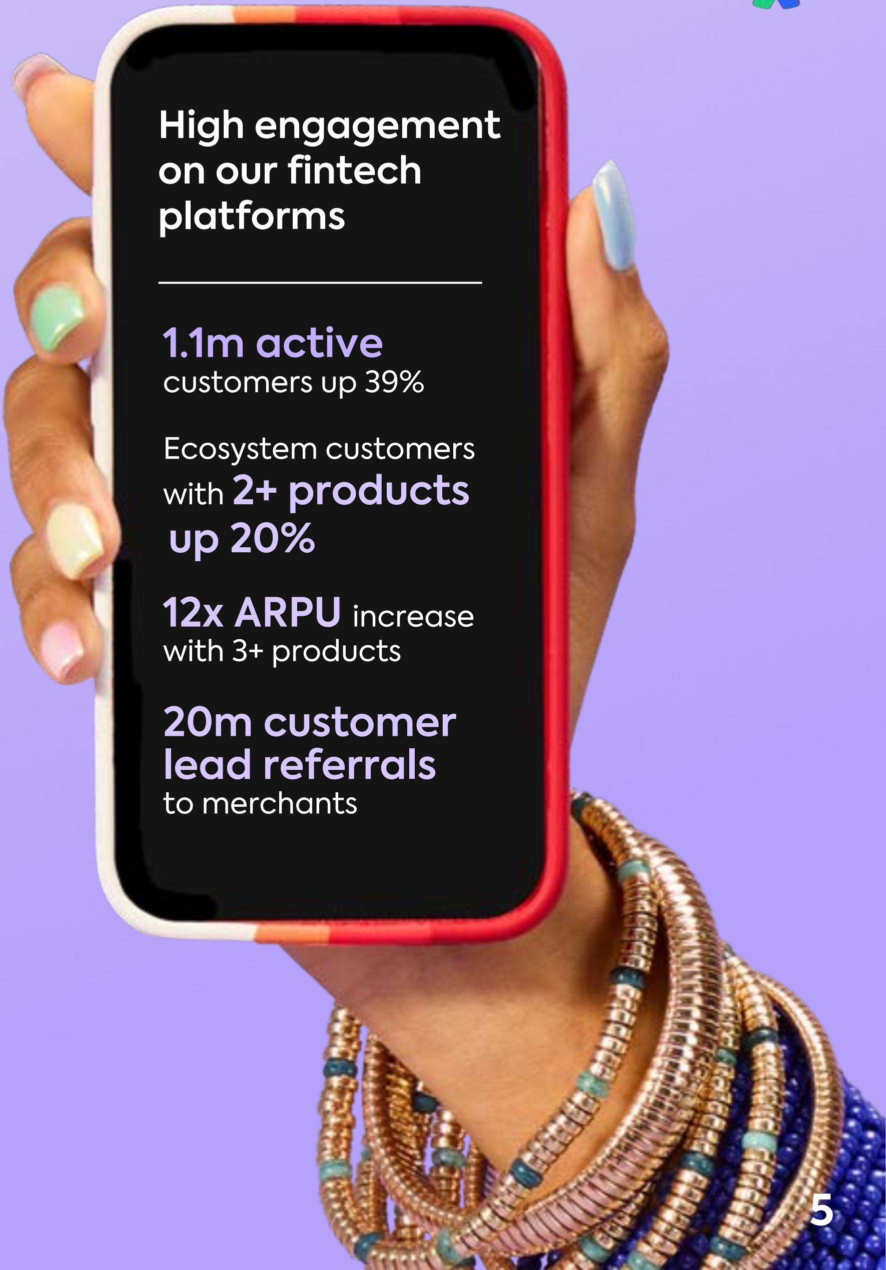
For Customers

digital lending, insurance, payments and shopping

For Merchants

Delivering customer referrals, conversion and upsell

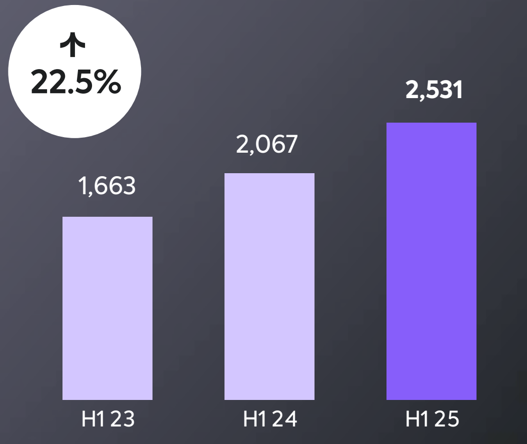




AI led optimisation enhancing customer journey and fintech growth.

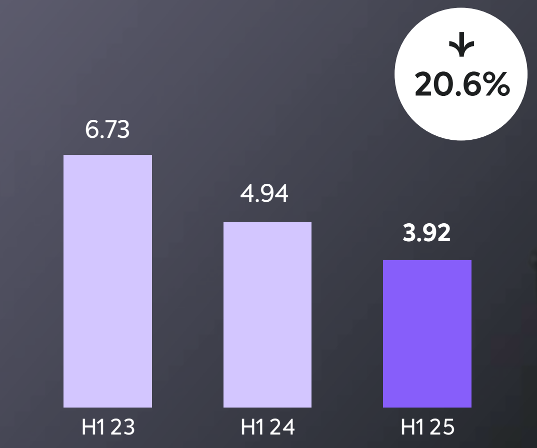
Reshaping business with efficient processes

Revenue/employee (R'000)

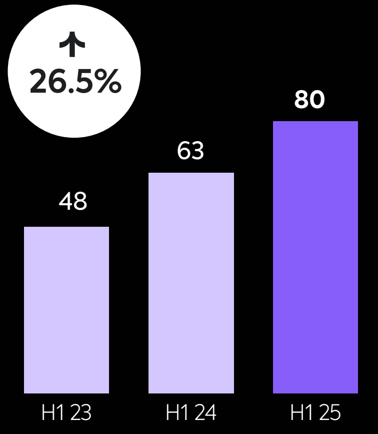


Enhancing customer experience at scale

Customer service cost/transaction (Rand)



Doubling down on technology spend (R'm)



Technology, data, AI

Driving product innovation

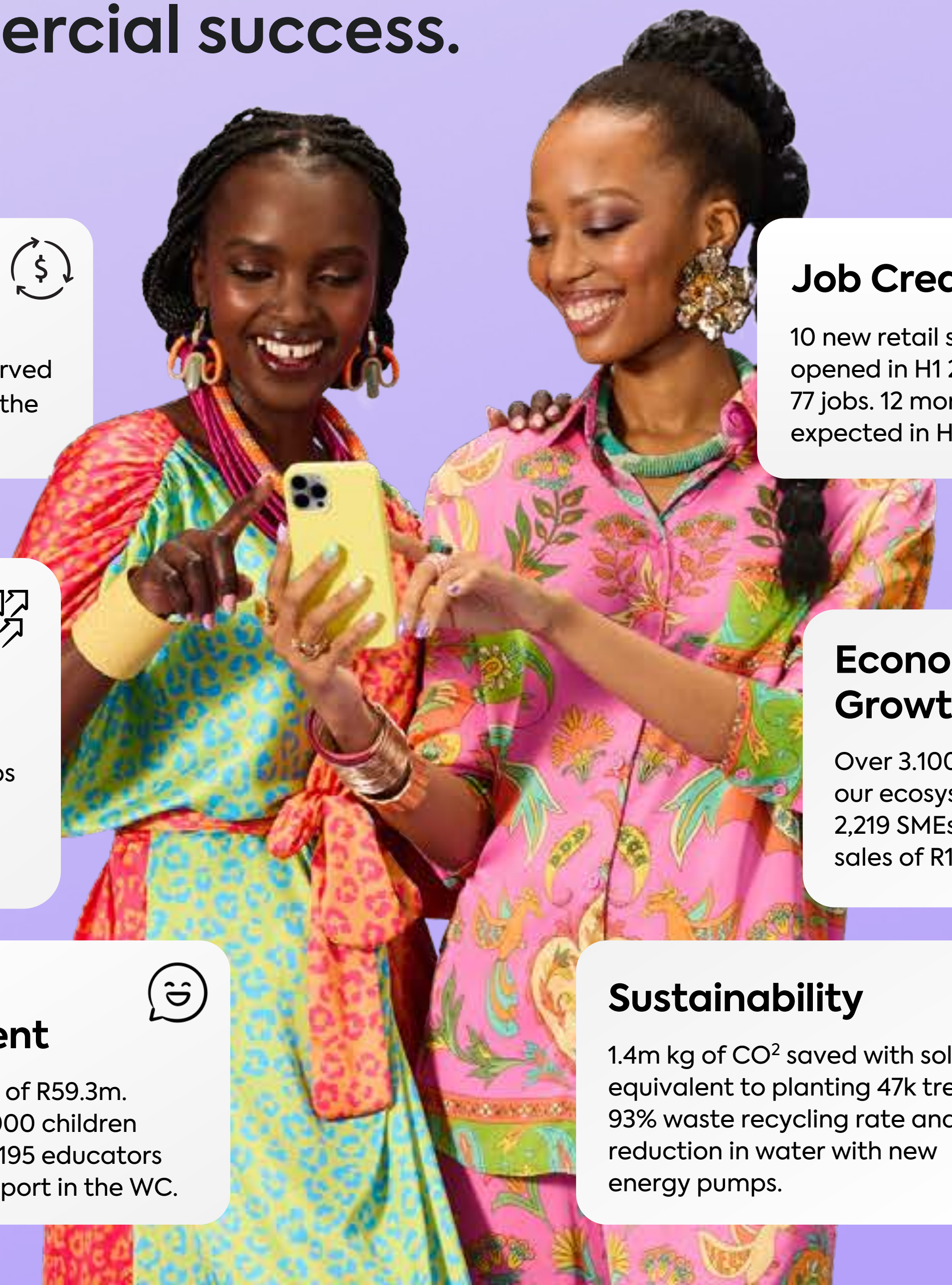
Delivering insights from effective data structures and mapping

Speed and efficiency in execution with AI

AI Adoption

- AI driven anomaly detection and liveness-enabled selfie reduce fraud
- ML scorecard and algorithms to improve risk assessment
- Automated calls powered by conversational AI
- CleverTap integration with in-app journey mapping and personalisation
- >50% engineers use Copilot - increasing engineering velocity
- 25% of code generated by AI - improving quality and consistency

Enabling real world change through financial and commercial success.



Financial Inclusion

3.7 Million Customers Served
1.1m transacting across the fintech ecosystem

Job Creation

10 new retail stores opened in H1 2025 creating 77 jobs. 12 more stores expected in H2 2025.

Economic Mobility

Improving our employee' livelihoods. 90 HC employees in skills programs; 15 internships offered employment; 21 awarded bursaries with 10 in their 1st academic year

Economic Growth

Over 3.100 Merchants in our ecosystem including 2,219 SMEs enabling retail sales of R1.1bn

Social Development

Provided funding of R59.3m. Helping over 42 000 children under 6yrs and 3 195 educators with 825 ECD support in the WC.

Sustainability

1.4m kg of CO^2 saved with solar, equivalent to planting 47k trees. 93% waste recycling rate and 10% reduction in water with new energy pumps.

Always championing our female customer

PayJustNow

★★★★★

PayJustNow has absolutely helped me in terms of being able to get what I want and still being within my budget. Absolutely grateful for this app!!!

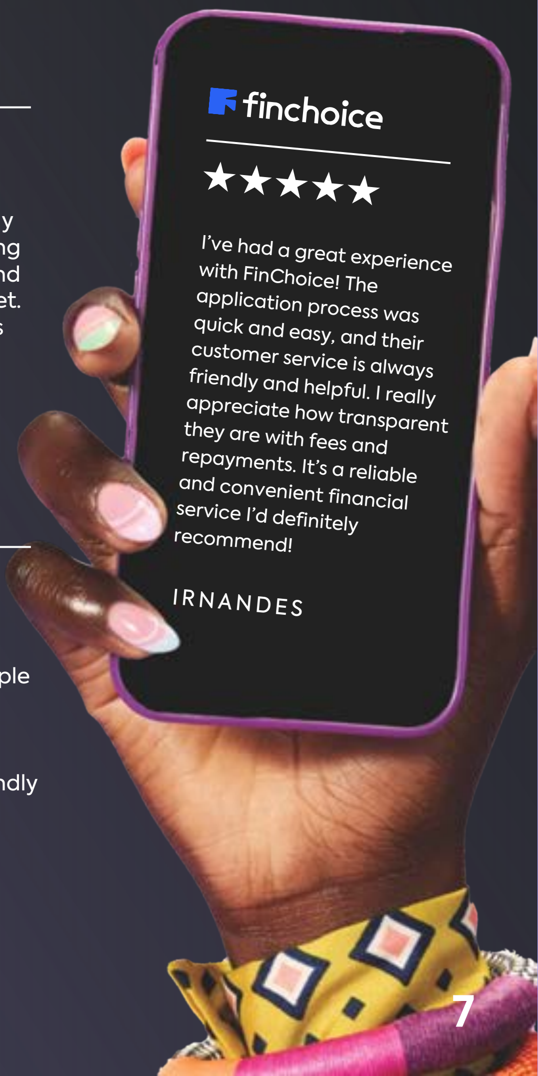
DINANA BAPELA

finchoice

★★★★★

I needed funds urgently and they are the only people who made the process painless, stood by their delivery promise. Should anyone require quick, friendly assistance, FinChoice will be my first suggestion.

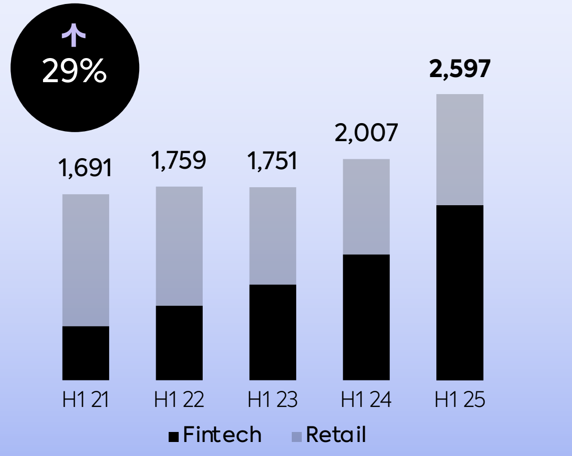
MICHELLE GODBEER



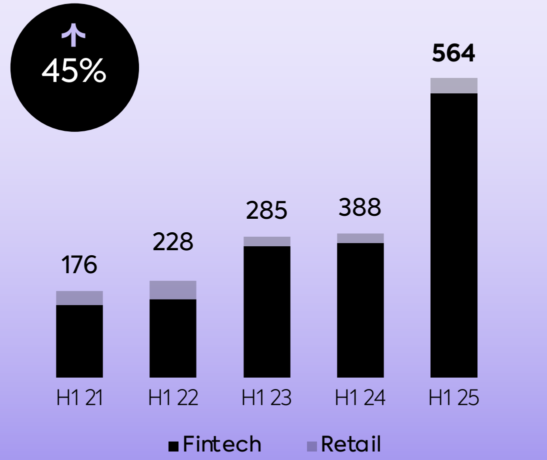
Finance

Fintech accelerates profitable growth through market-leading digital financial engagement.

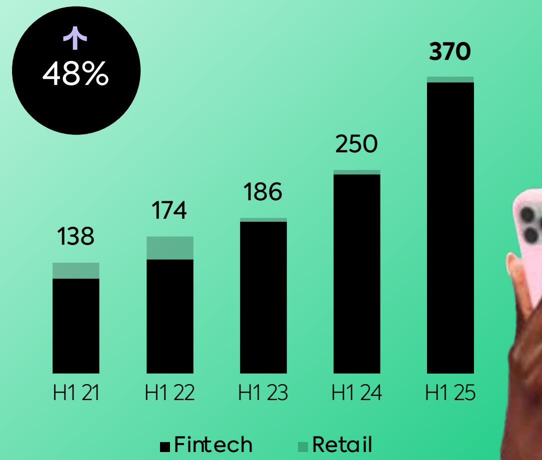
Group Revenue (R'm)



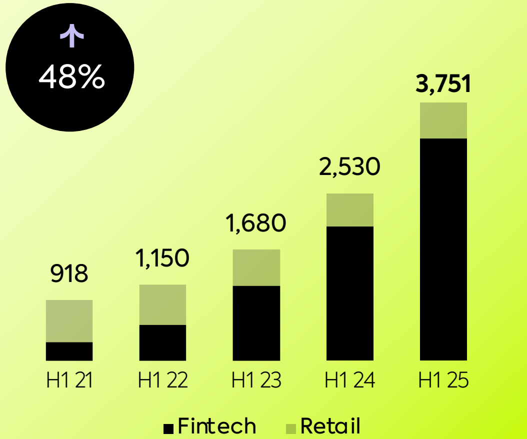
Group Operating profit (R'm)



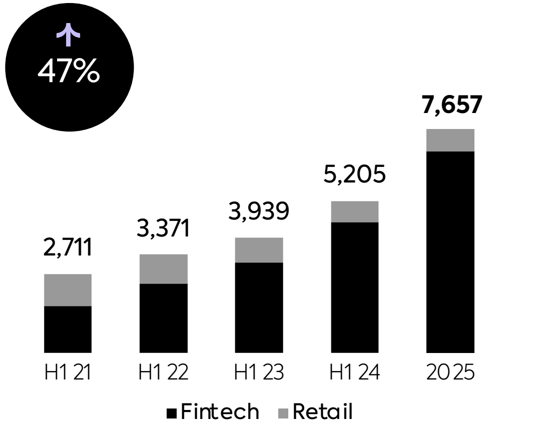
Group Profit before tax (R'm)



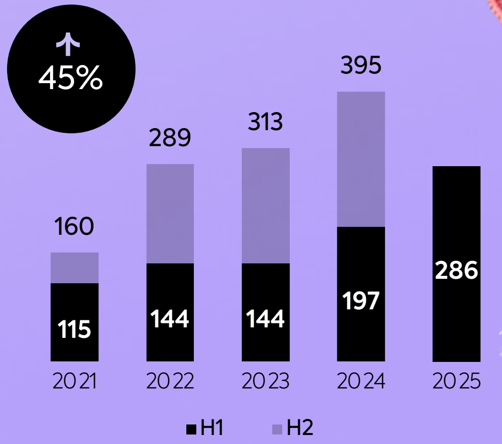
Group Customers ('000)



Group Cash Collections (R'm)



Earnings per share (Cents)



Stellar performance driven by fintech with growth across product verticals at improved margins.

Robust revenue up 29% – momentum led by Fintech

- Fintech revenue increased 39% YOY, supported by proven growth in digital lending and continued rapid uptake in payment services
- Fee-based income now 28% of revenue (LY: 25%), reflecting progress in diversifying and scaling revenue sources
- Retail sales growth from successful showrooms rollout up 12%

Gross profit margin up 70bps

- Excellent merchandise management and supply chain optimisation

Debtor costs stable and inline with Fintech growth

- Fintech debtor costs grown at same rate as revenue
- Retail debtor costs reflect book growth and increased acquisition risk

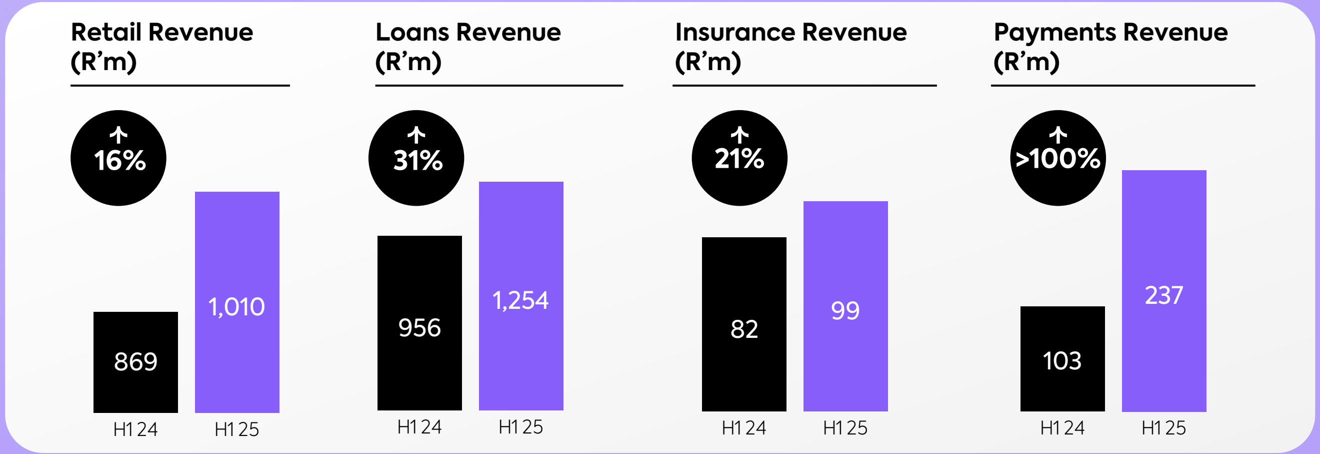
Trading expenses reflect Fintech investment

- Fintech investing in people, technology and product innovation, whilst benefiting from digital cost efficiencies
- Retail costs tightly controlled at 2% growth

Profit before tax up 48%

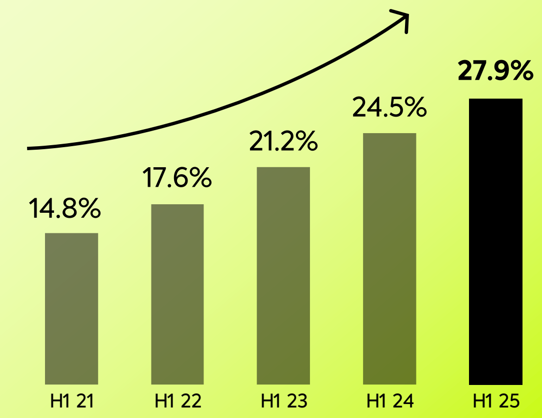
- Successful profit conversion with Fintech margin improving to 25%
- Interest up 41% from debt funding to support fintech growth

	2025 Rm	2024 Rm	% change
Revenue	2 597	2 007	29.4%
Lending income	1 196	911	31.3%
Fee income	724	492	47.2%
Retail sales	677	604	12.1%
Gross profit margin	46.2%	45.5%	0.7%
Debtor costs	(856)	(620)	38.1%
Trading expenses	(812)	(693)	17.2%
Other income, gains and losses	(1)	23	-104.3%
Operating profit	564	388	45.4%
Operating profit margin	21.7%	19.3%	2.4%
Net interest expense	(194)	(138)	40.6%
Profit before tax	370	250	48.0%
Taxation	(68)	(47)	44.7%
Profit after tax	302	203	48.8%

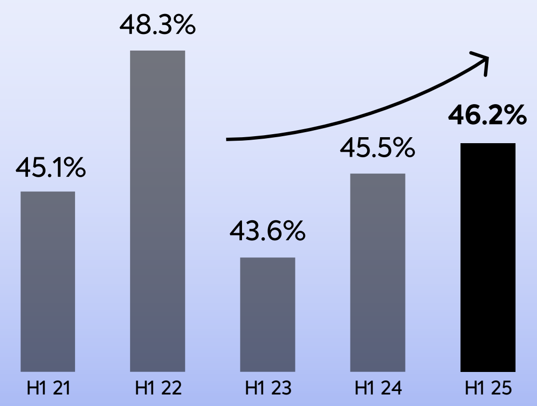


Delivering improvements in profitability through strategic focus and investment in digitalisation.

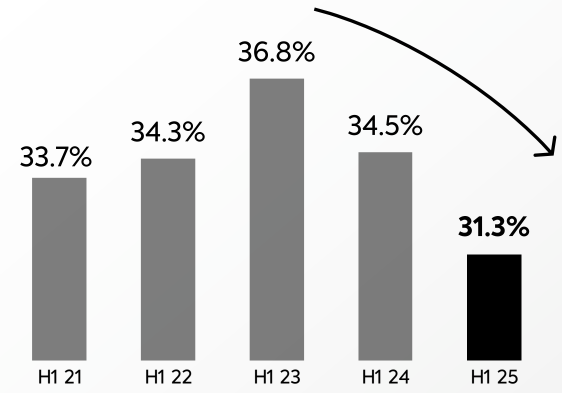
Fee income as % of Revenue



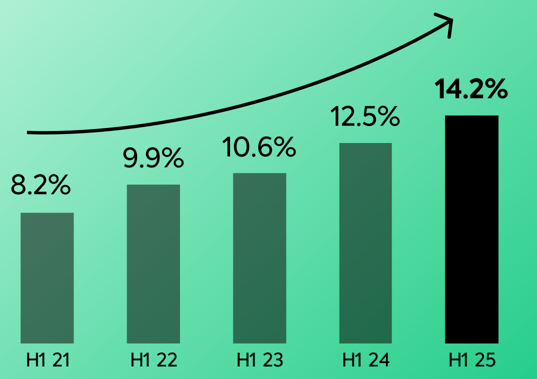
Gross Margin

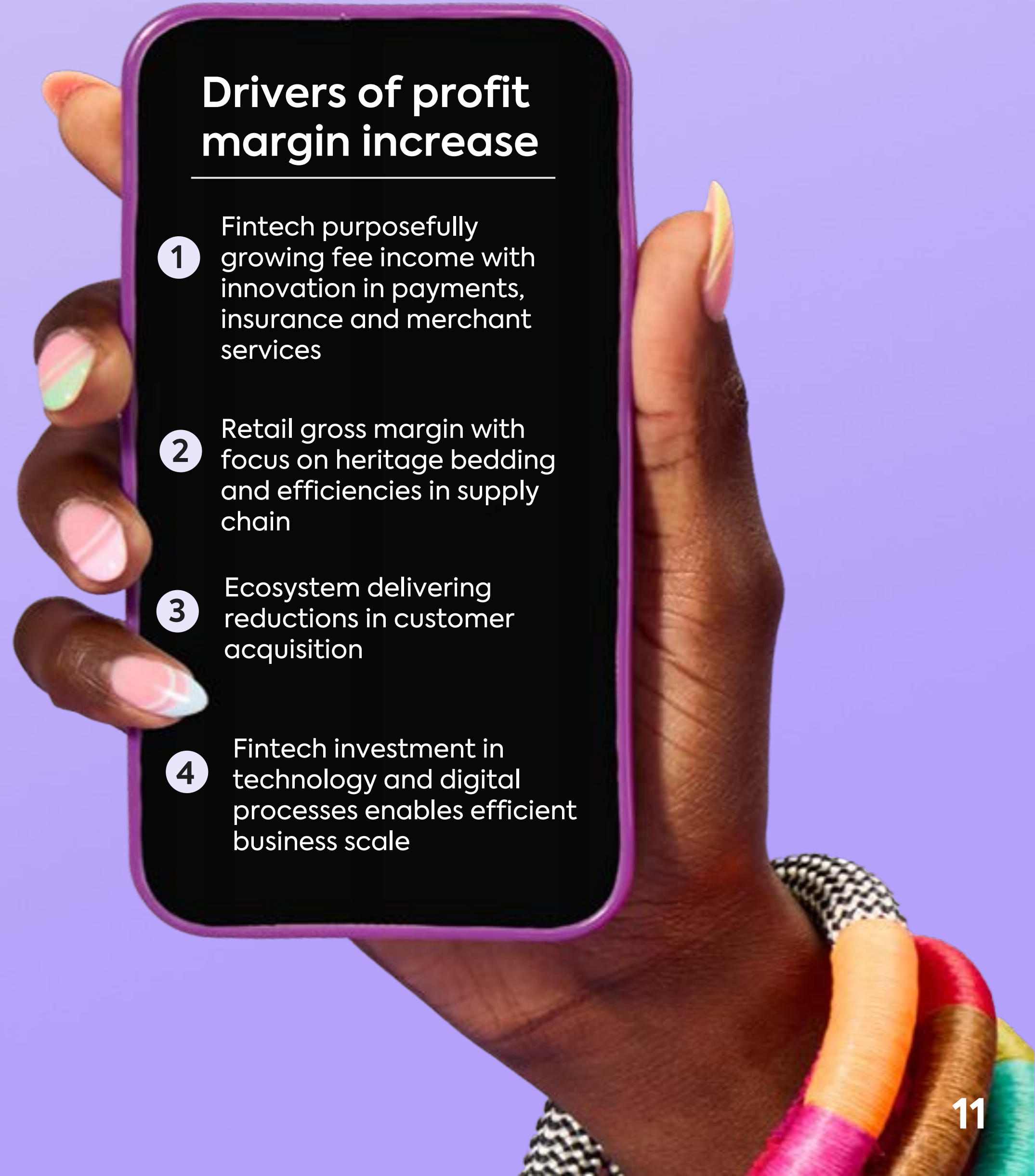


Trading expenses as % of Revenue



Profit before tax margin





Investment in quality fintech books delivering profitable growth.

Summary of Group cashflow

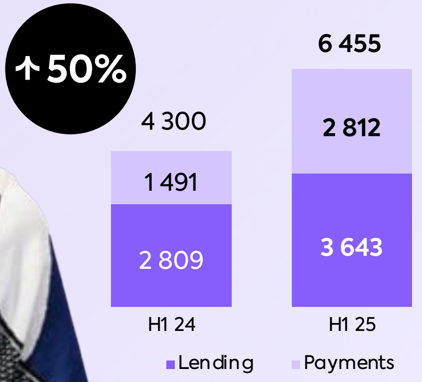
	2025	2024	% change
Other operating cash flows	604	436	38.5%
Fintech loans	(549)	(546)	0.5%
Retail trade receivables	(66)	(9)	>100%
Other working capital	(118)	96	<(100)%
Cash used in operations	(129)	(23)	>100%
Capex	(73)	(69)	5.8%
Tax, Interest and Dividends etc.	(370)	(282)	31,2%
Net financing flows	549	548	0,2%
Net cash flows	(23)	174	<(100%)

Fintech growth

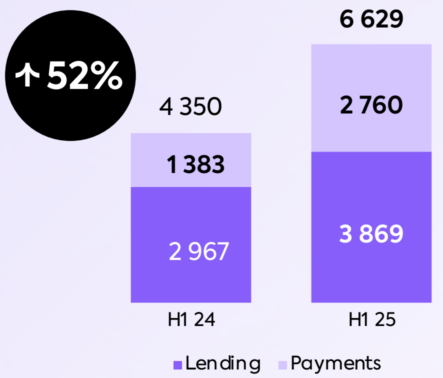
- Taking market share with controlled investment in working capital
- Consistently delivering higher collections than disbursements – R149m in H1 25 (R89m in H1 24)
- Improving yield from books with collections/net book at 121% up from 106% LY

Fintech books strongly cash generative

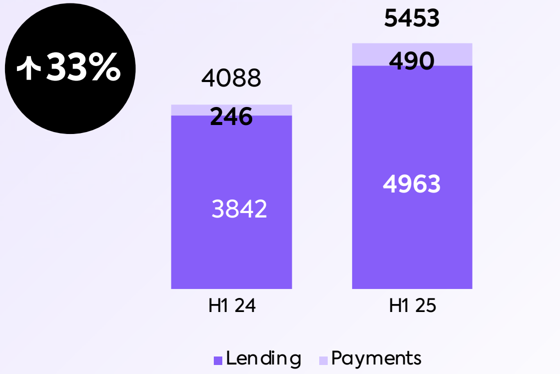
Disbursements and GMV (R'm)



Collections (R'm)

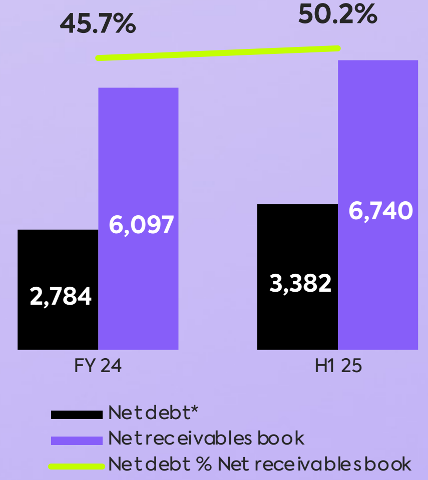


Net receivables books (R'm)

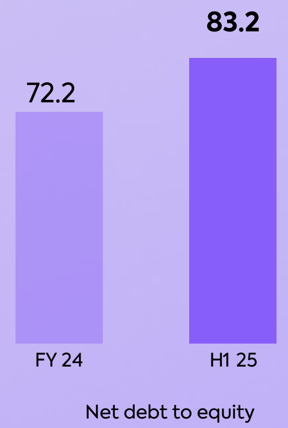


Delivering higher returns for shareholders through optimising leverage.

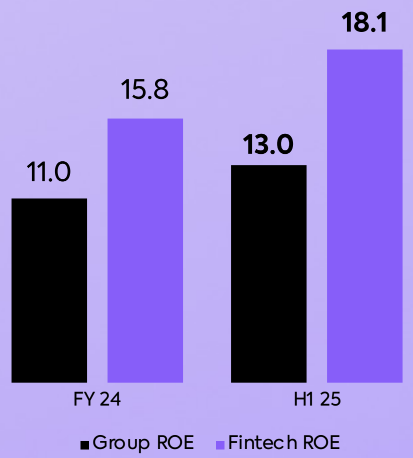
Growth in net debt matching net receivables books (R'm)



Measured increase in gearing (%)



Improving return on equity (%)



* Net debt includes Commercial Term loan, Overdrafts and cash. Excludes property and asset financing of R169m (FY 24 R180m)

Bank Funding facilities (R'm)

RCF	1 500
Bullet	3 500
Term Facilities	5 000
Overdraft	500
	5 500

Strong lender support

Upsized term facilities by R1.25bn

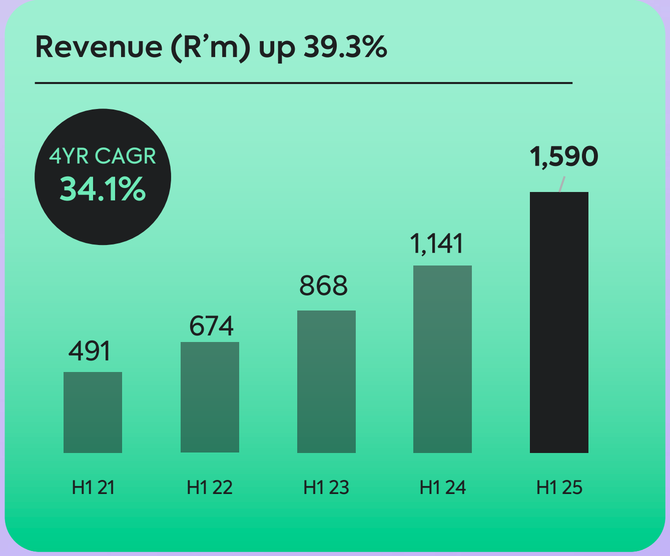
Term extended with improved pricing

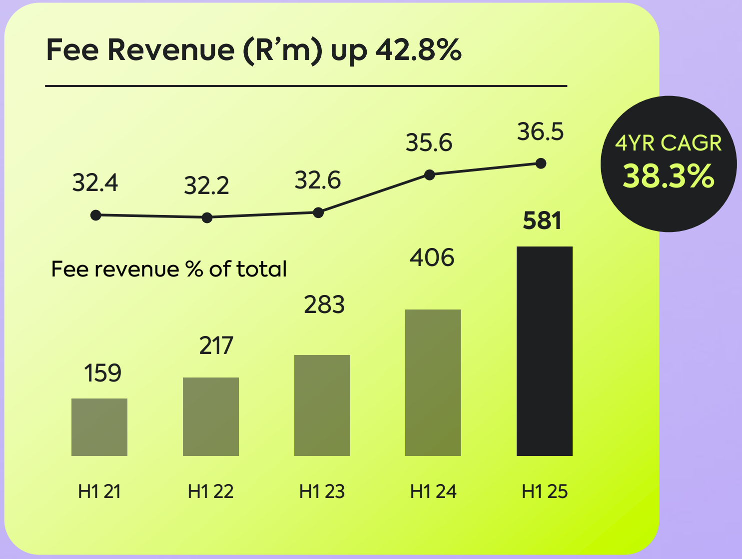
35% over-subscribed

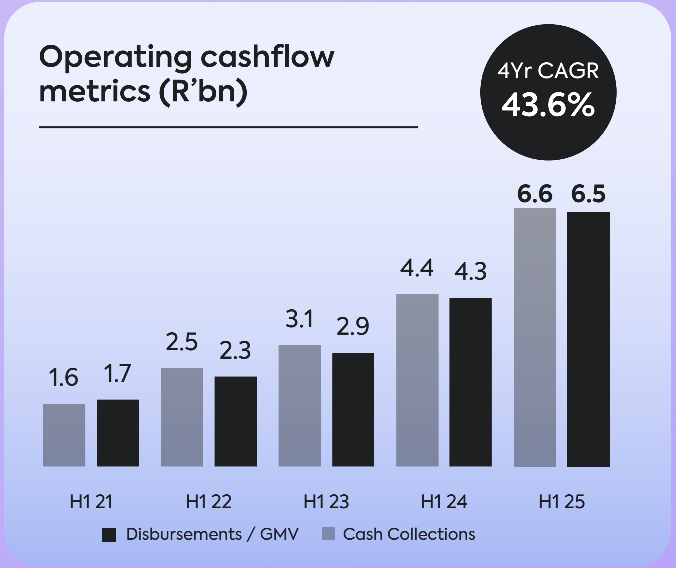
R2.1bn of unutilised facilities

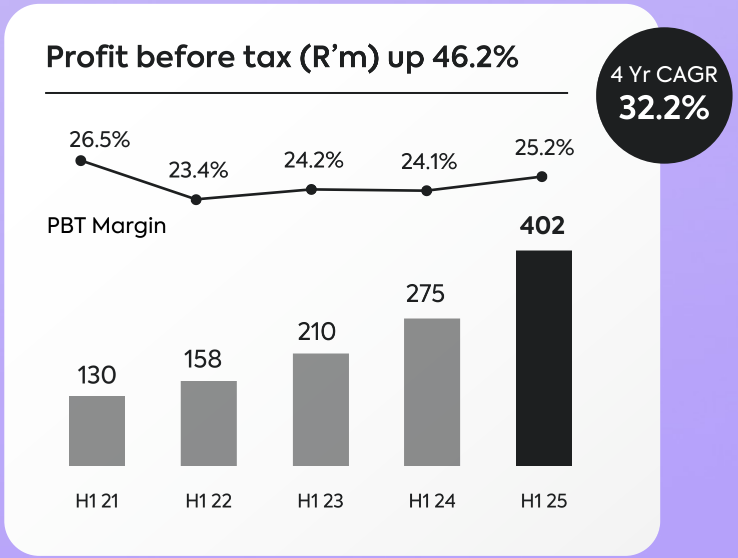
Fintech.

Fintech delivers high velocity growth and high quality earnings.



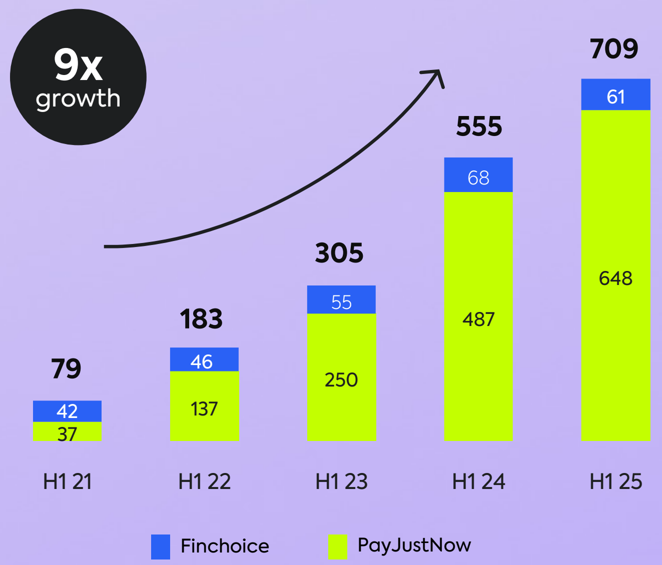




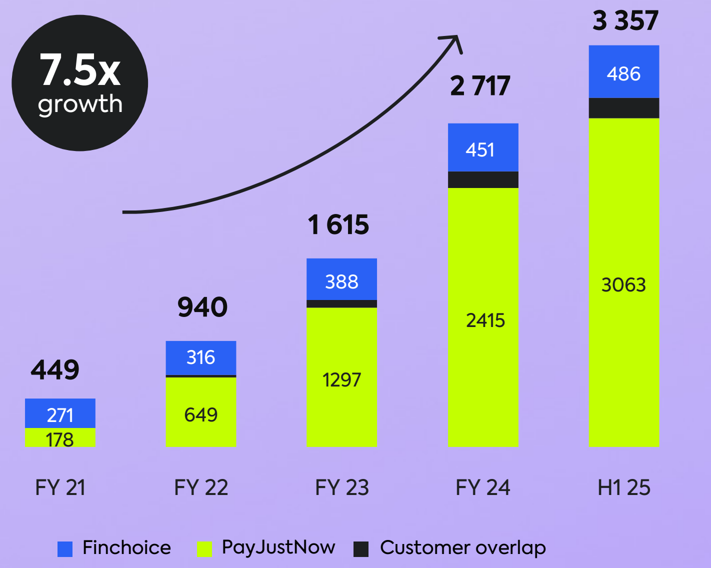


Acquire. Empower. Retain. Our ecosystem is more than a platform, it's a partnership with her.

Our trading brands continually deliver new customers ('000) up 27.7% in H1 25



Fintech customer base ('000) enjoying rapid growth up 23.5% in H1 25



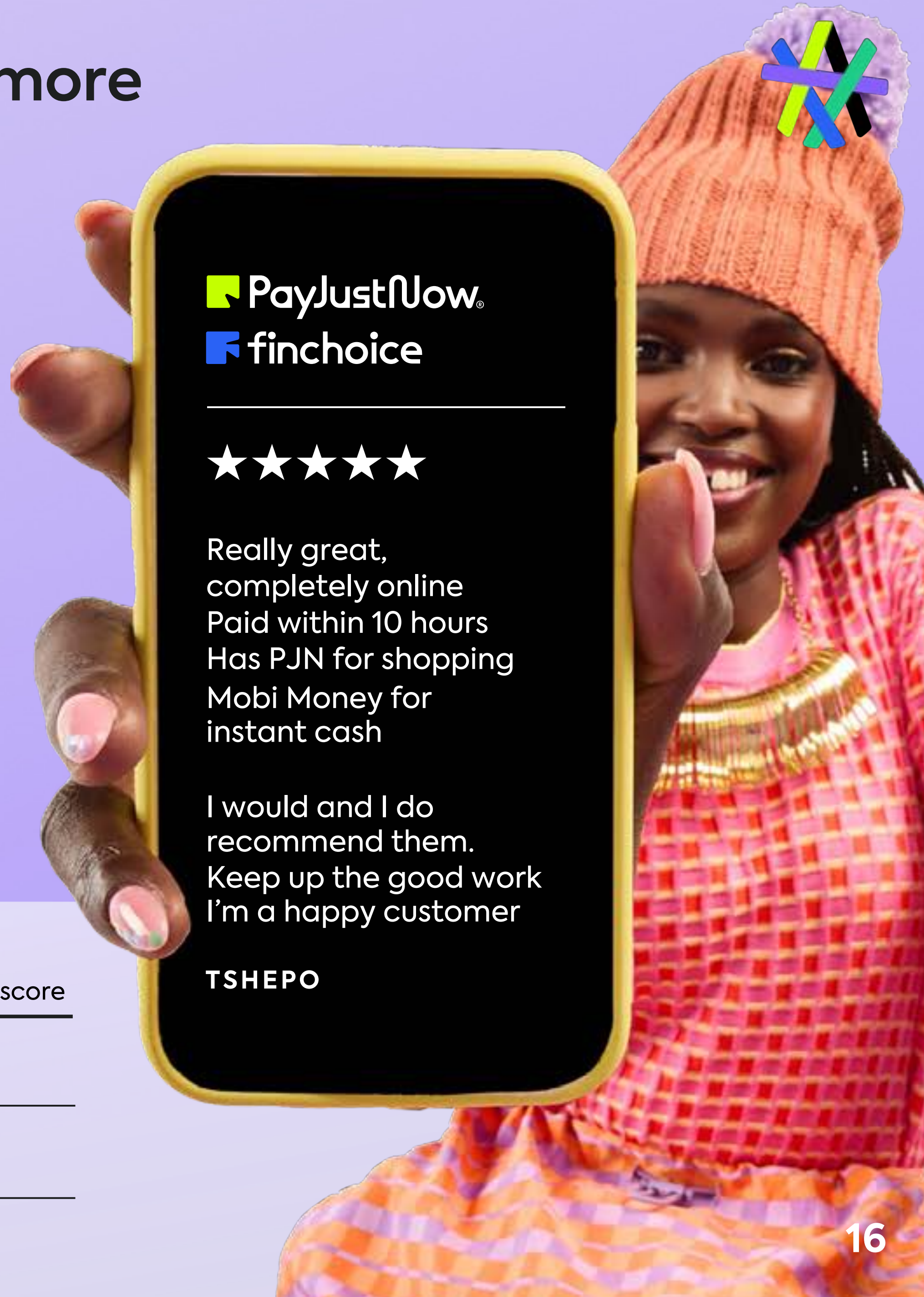
Customers

3.3 million

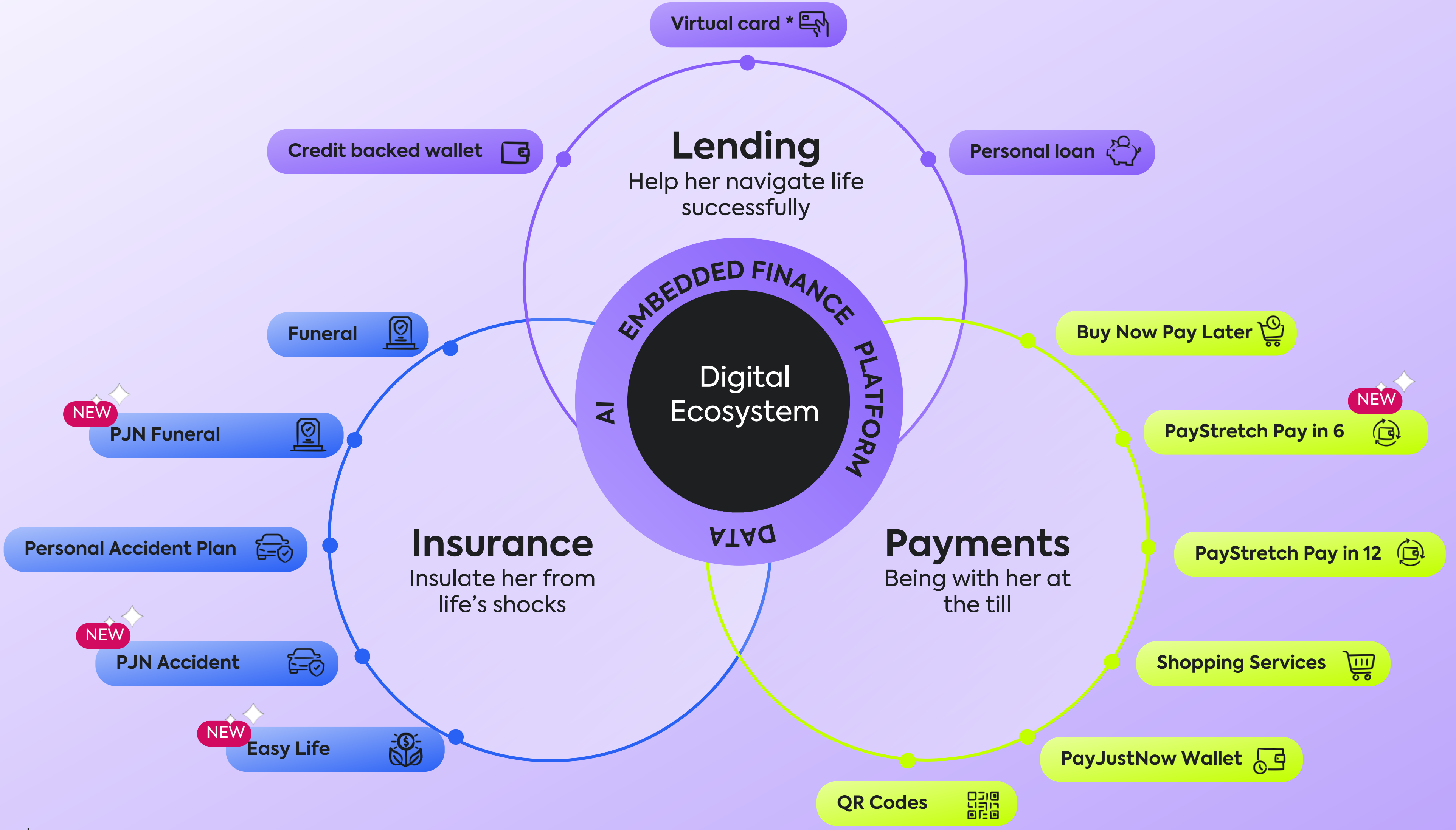
CX focus ensures high engagement for both trading brands

	Google rating	Net promoter score
finchoice	4.6	74.0
PayJustNow	4.7	83.4

Note: PayJustNow customer base based on signed up customers for BNPL

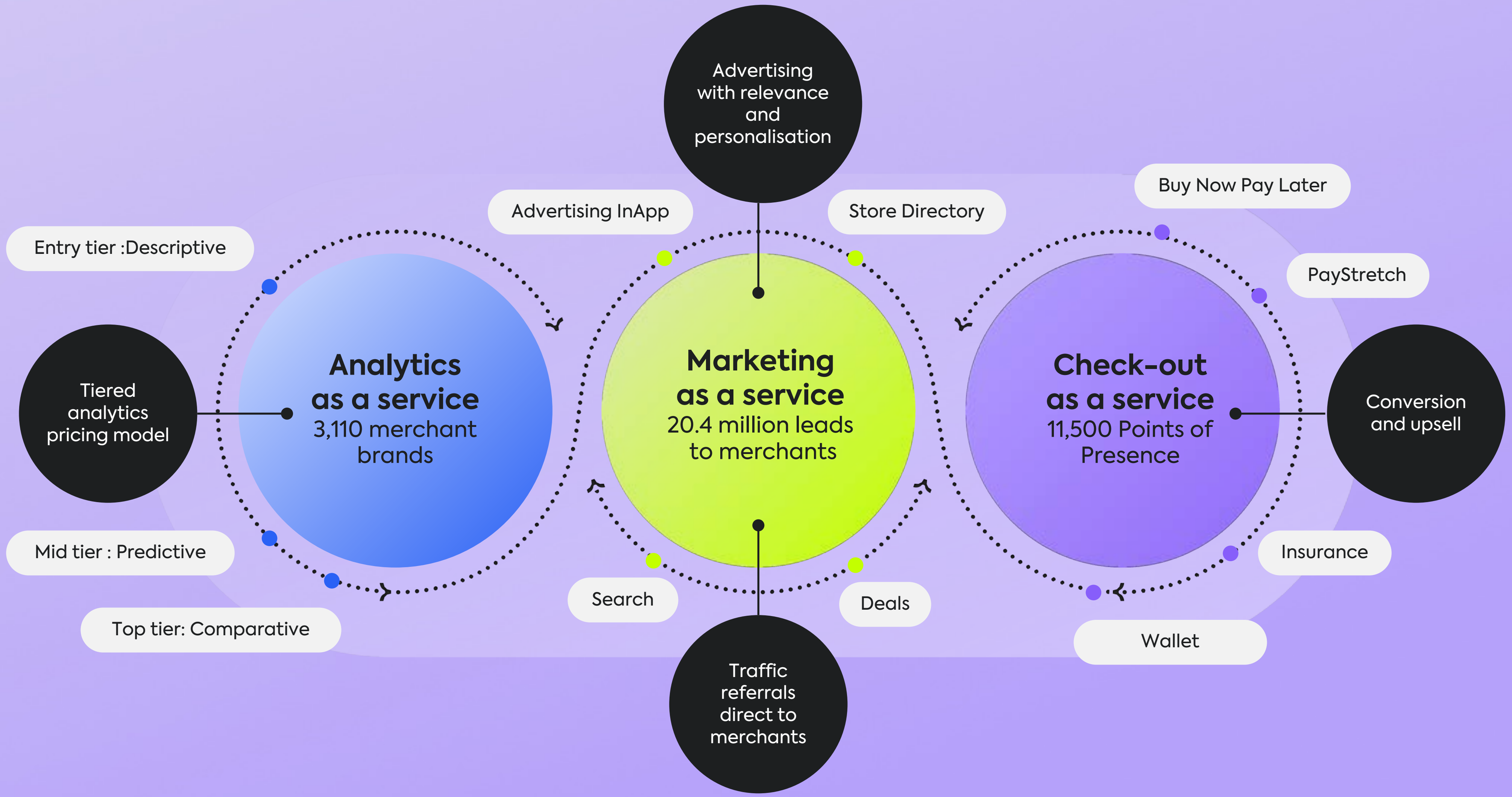


Digital-first acquisition drives platform wide cross-sell, a unified growth engine.



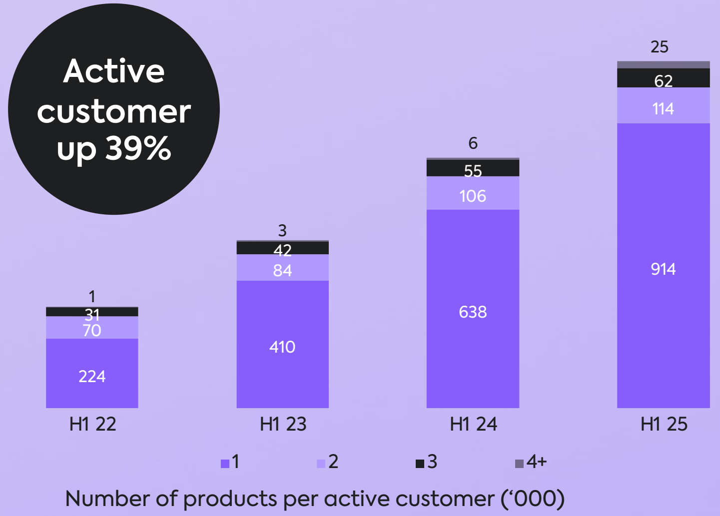
Notes: * In development

On a journey to deliver the significant opportunity in merchant services which turns engagement into revenue and retention.



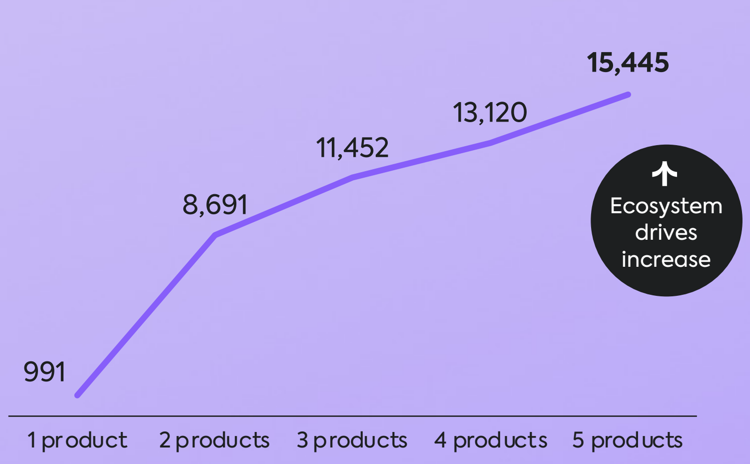
Flywheel effect: Product adoption accelerating platform dynamics, more products more often.

Significant opportunity to grow products across the ecosystem

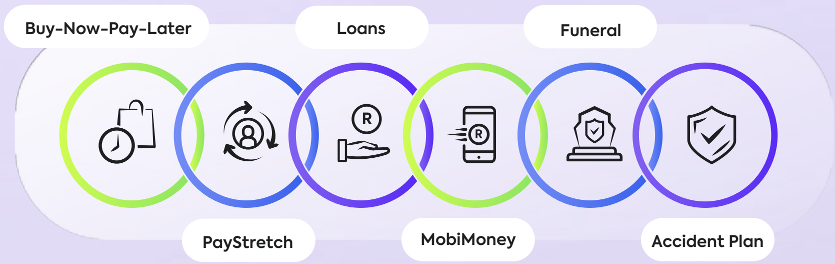


ARPU* (Rand) substantially up with more products

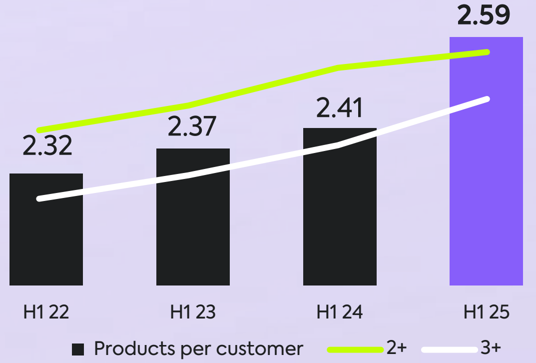
* ARPU (average annual revenue per active user)

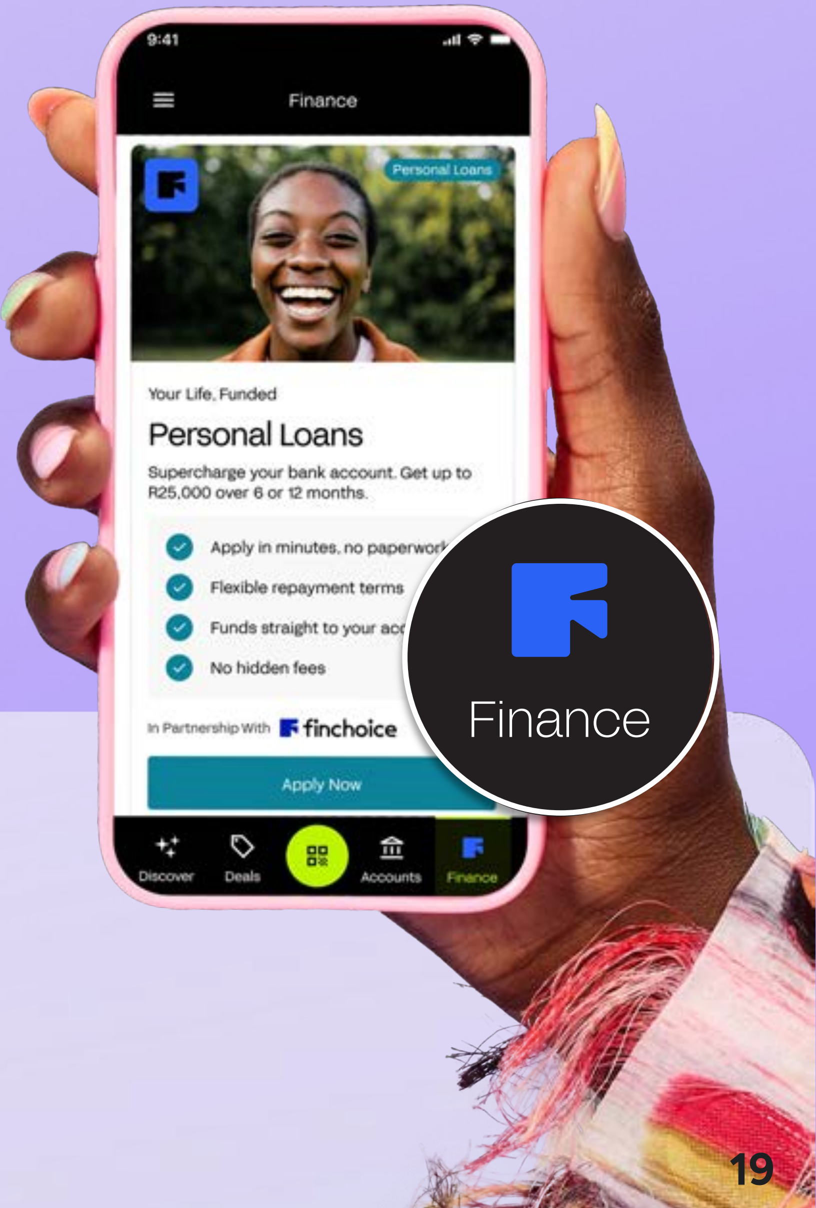


Customer journey across our ecosystem



Rapid growth of customers with 3+ products





High growth execution in lending and payments – fintech winning in core verticals.

Revenue up 39.4%

- Digital lending revenue R1.0bn driving 37% growth
- Fee income up 43% to R581m and now represents 36.5% of revenue (up from 35.6% LY)

Debtors costs reflect book growth

- Credit well managed with higher proportion from existing

Technology enabling efficient scaling of business

- Efficient digital business through use of data, tech and AI
- Costs/revenue reducing by 90bps to 24.8%

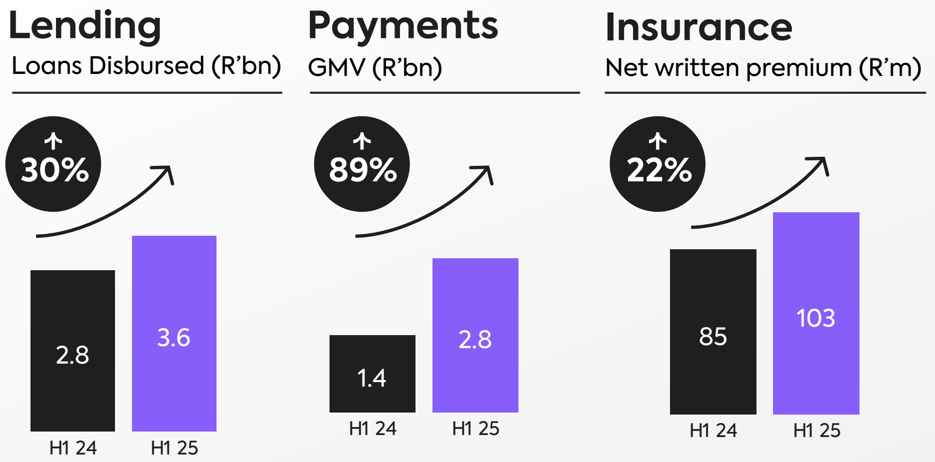
Profit before tax up 46%

- Margin increased by 120bps to 25.3%

	JUN 2025 Rm	JUN 2024 Rm	% change
Revenue	1 590	1 141	39.4
Finance and other income	1 009	735	37.3
Fee income	581	406	43.1
Debtor costs	(622)	(446)	39.5
Trading expenses	(394)	(293)	34.5
Operating profit	574	402	42.8
Interest expense	(172)	(127)	35.4
Profit before tax	402	275	46.2

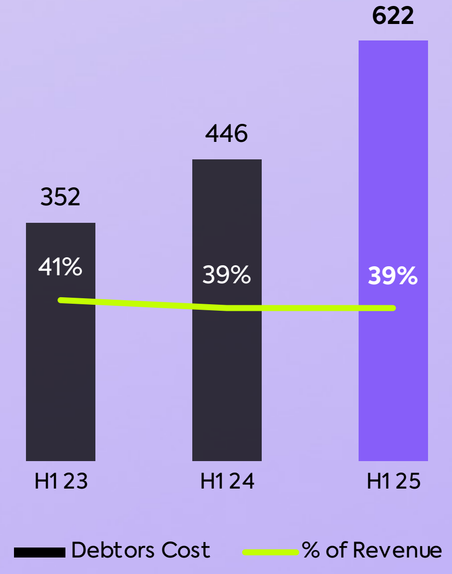
R2.5 million

Revenue per employee up 22%

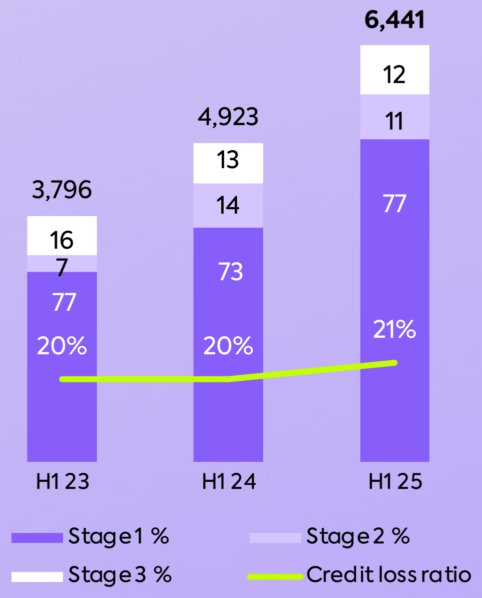


Quality fintech book growth achieved with focus on digitally engaged customers with proven payment performance.

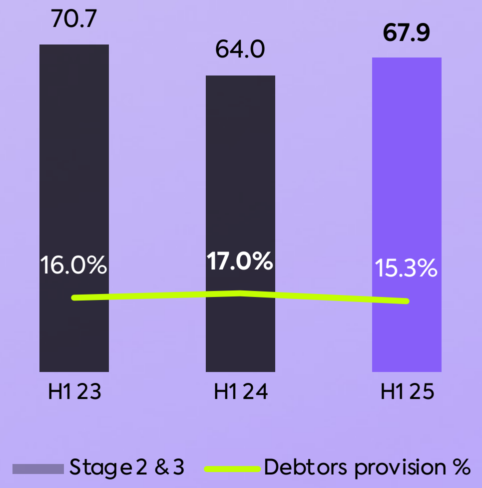
Debtors cost (R'm)



Fintech gross book (R'm)



Stage 2 and 3 loans cover (%)

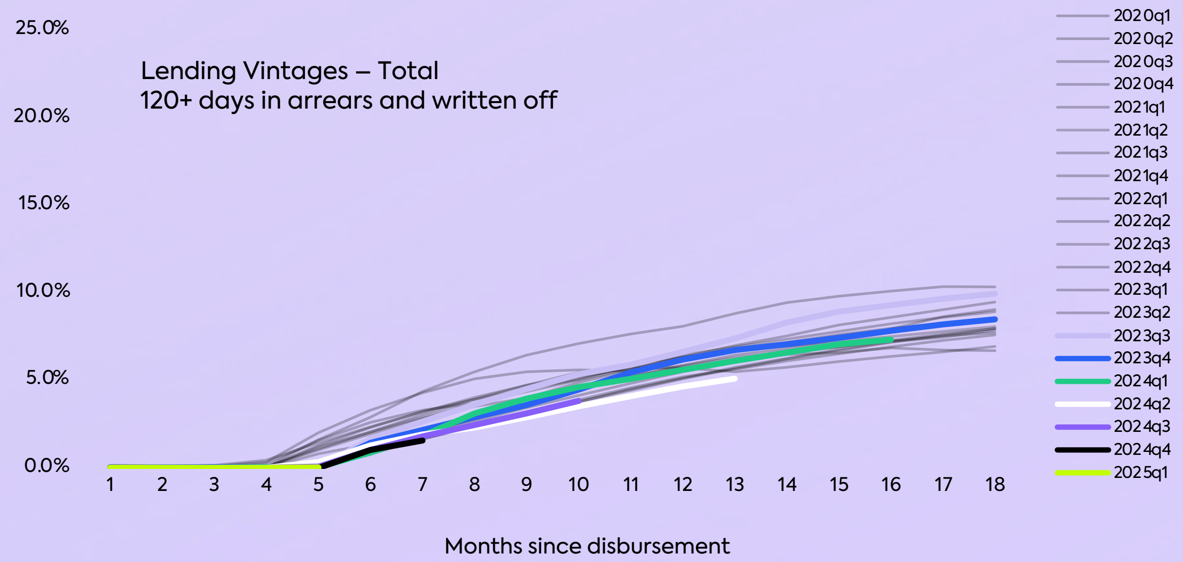


- Debtor costs on short-term fintech portfolio have tracked in line with revenue growth, reflecting stable credit performance
- Loans growth to proven existing customers, improving Stage 1 mix to 77%
- The 6-month credit loss ratio for H1 25 improved to 20.4% from 20.8% in FY 24
- Improved book distribution mix driven reduction in ECL provision ratio to 15.3% (December 2024: 15.5%) with increasing coverage ratio to 67.9%

Credit is a cornerstone of her ecosystem experience.

- Overall improvement in risk metrics improved through driving product progression to better performing existing customers
- Proactively managed new business risk, opening in pockets of opportunity within risk tolerance
- Monitoring for potential sector-specific impacts of US tariffs to proactively manage risk
- BNPL credit risk remains stable and low <2% GMV
- PayStretch credit risk below expectations
- Value-based vintages reflect benefits of low growth credit strategy

Vintages maintained within narrow tolerance band

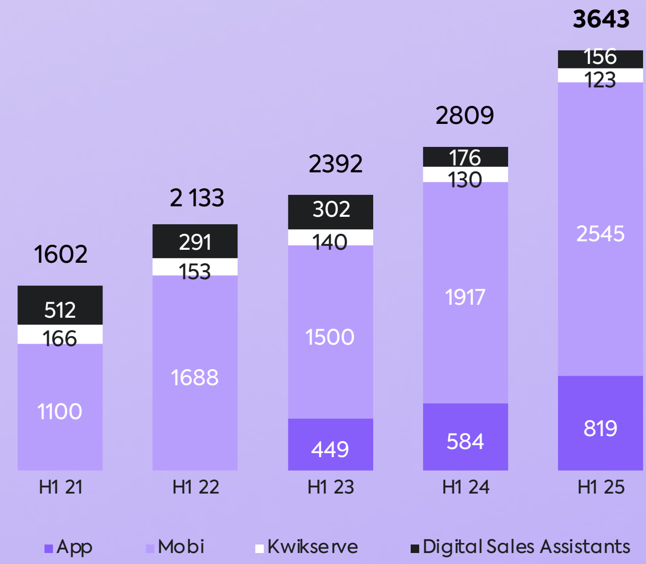


	Loans	BNPL	PayStretch
Applications accepted	81.4%	68.2%	51%
Av disbursed term	12.8 Months	43 Days	11.8 Months
Active loan able to borrow / Active payment utilisation	84.3%	43.9%	56%

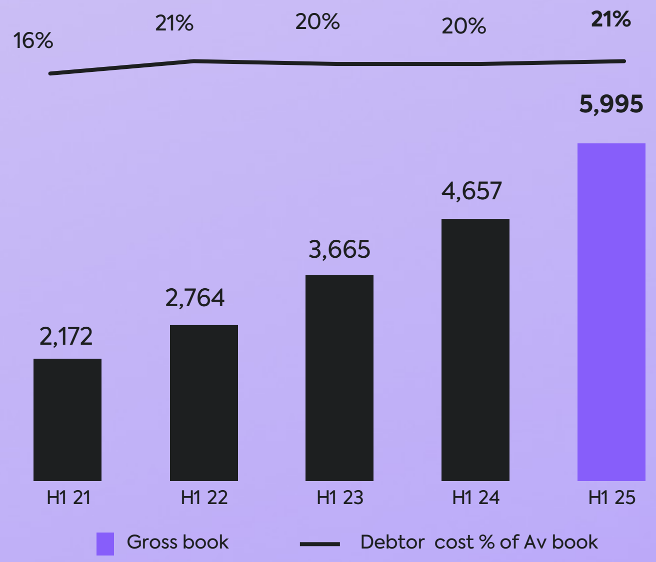
*PayStretch acceptance based on PJN active customers

Meeting her where she is – with credit that fits her life.

Disbursements demand growing 30% with App usage up 40% (R'm)



Consistent credit metrics – short term book (R'm)

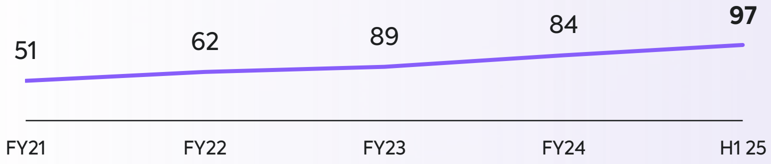


High digital loan engagement from existing customers

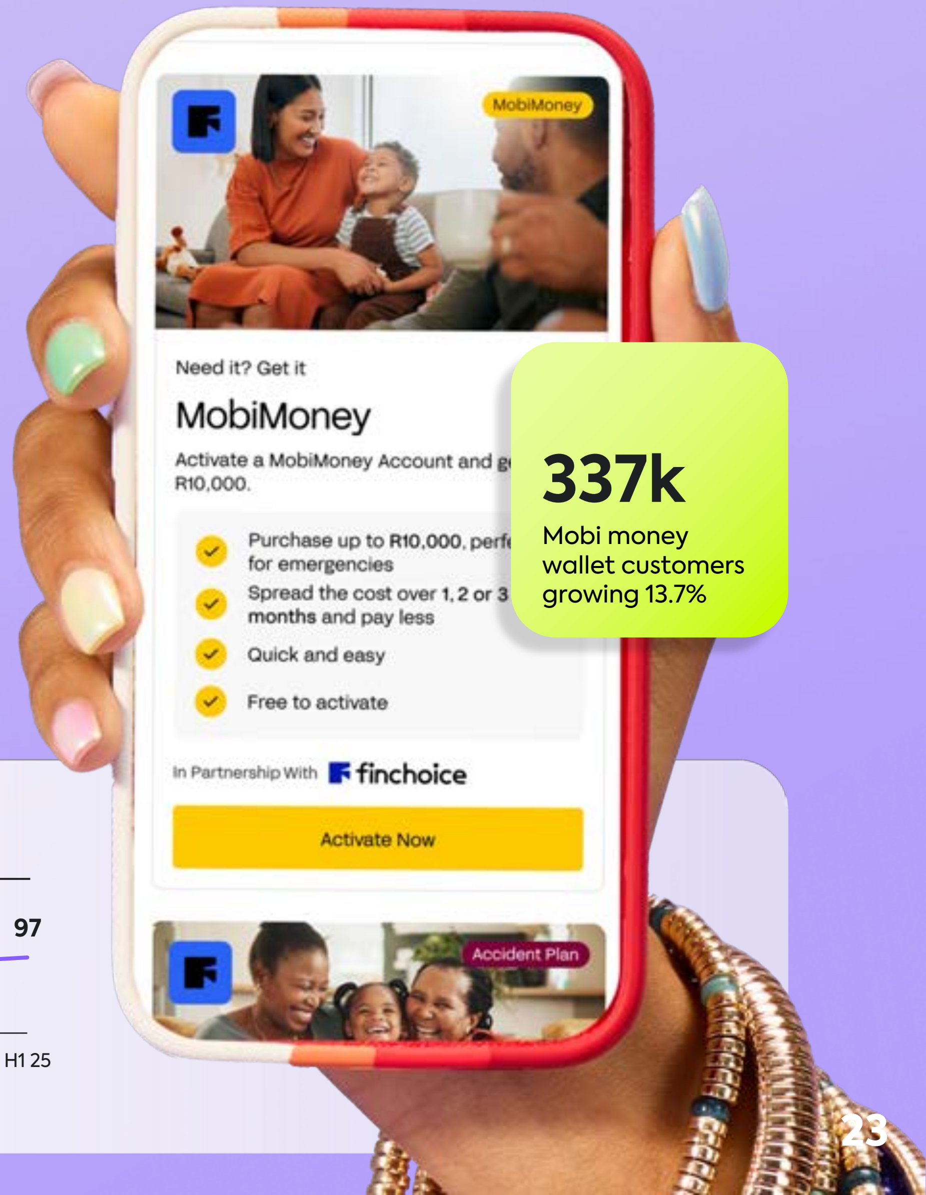
1 minute
to originate a loan

89%
Retention rate

Mobi Money is our foundation lending product for her everyday needs



Average monthly wallet transactions ('000)

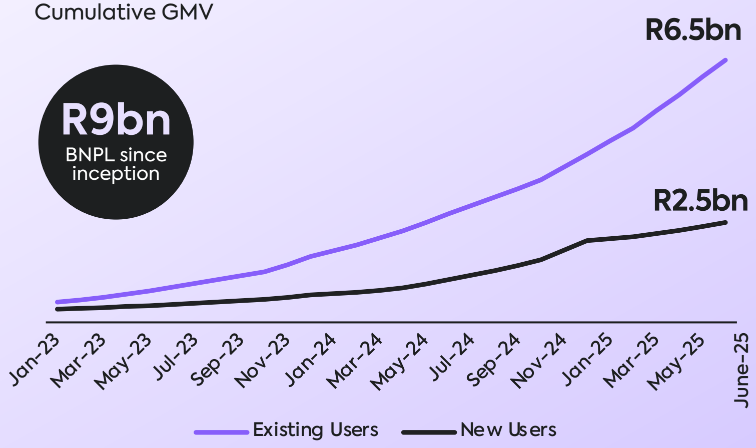


337k
Mobi money wallet customers growing 13.7%

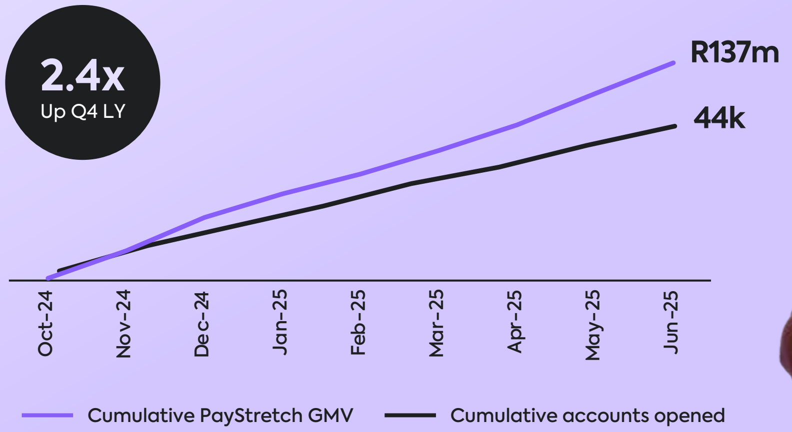
Flexible innovative payments driving deeper engagement.

BNPL high engagement with > 110k customers sign-ups each month

Cumulative GMV

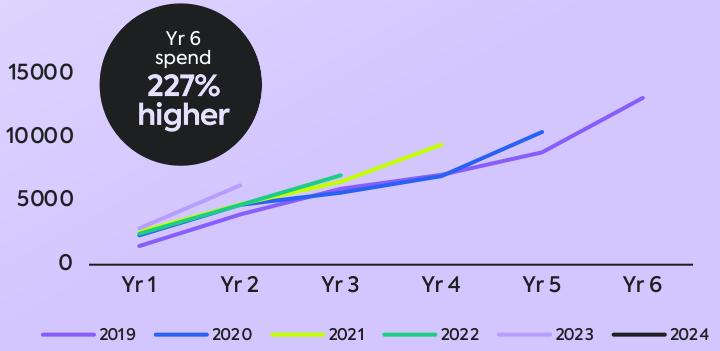


PayStretch: product scaling



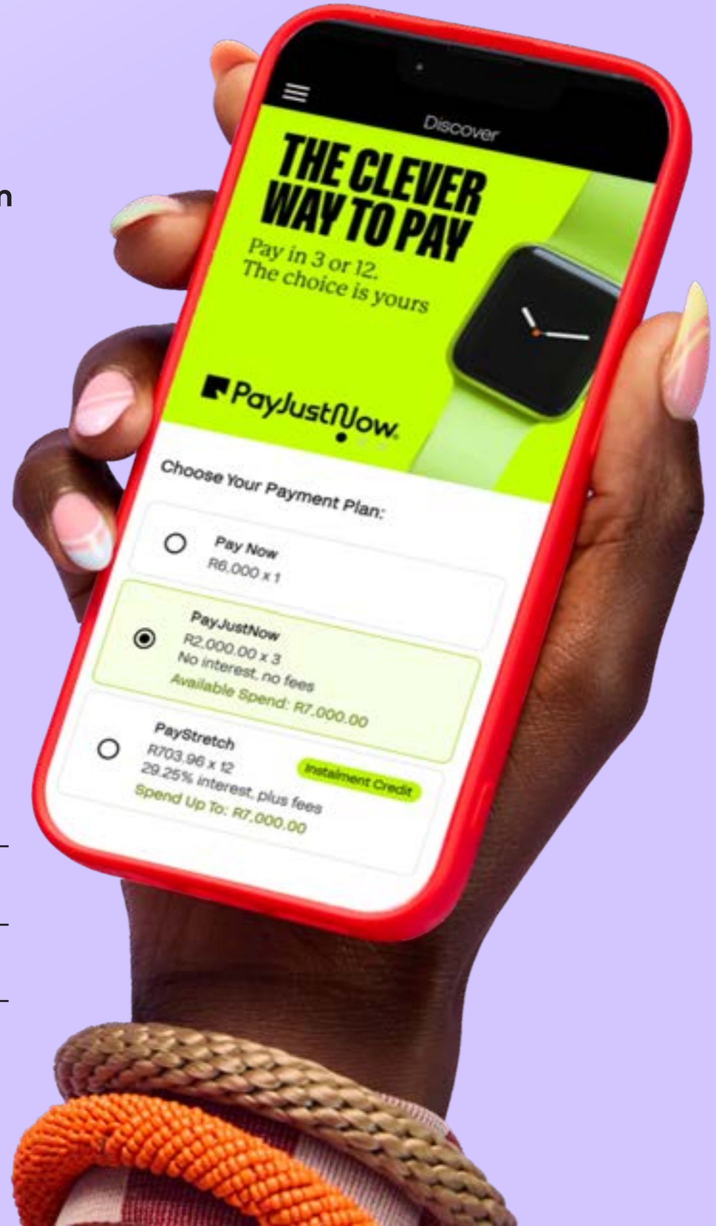
Existing customers higher spend and frequency

Annual GMV per distinct user by year of sign up (Rand)



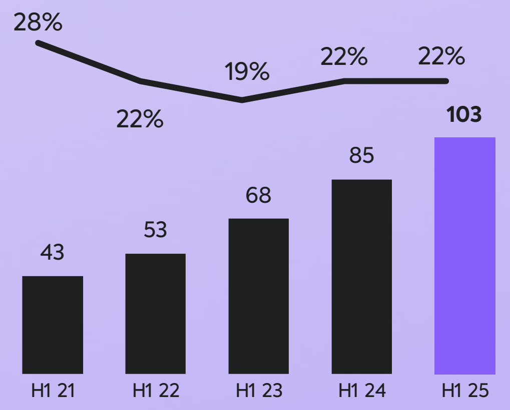
	BNPL convenience Pay in 3	PayStretch larger ticket Pay in 12
Average spend	R1.4k	R2.6k
Average limits	R3.5k	R11.2k
Frequency*	4.29	2.38

*BNPL frequency in last 12 months and PayStretch in first 90 days

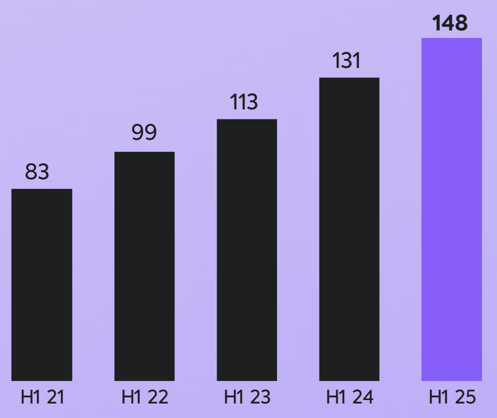


Significant opportunity to cross-sell insurance in the ecosystem delivering growth in fee income.

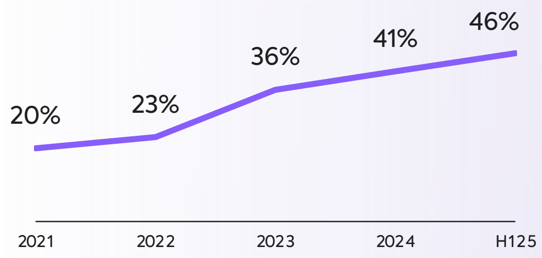
GWP strong growth with stable insurance claims (R'm)

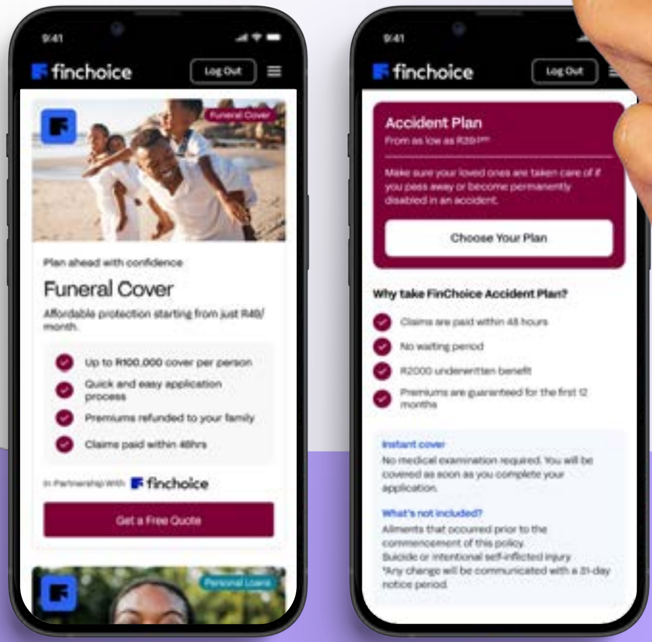


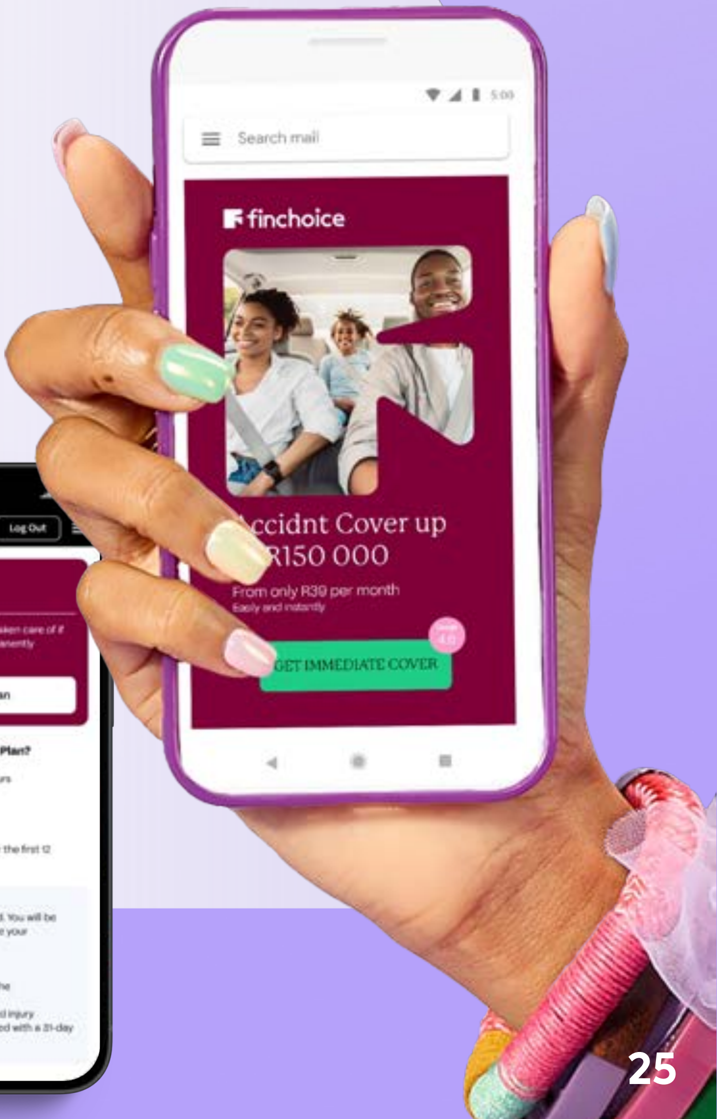
Steadily building insurance customers up 13% ('000)



Momentum in digital acquisition of insurance policies (proportion %)







NEW

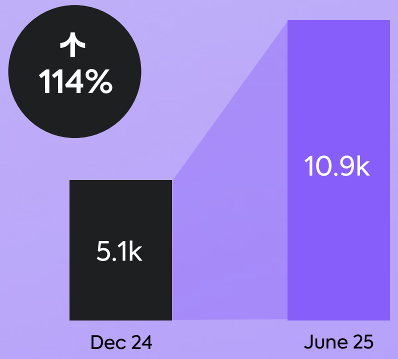
Launching H2 25

PJN Funeral

PJN Accident

Easy Life

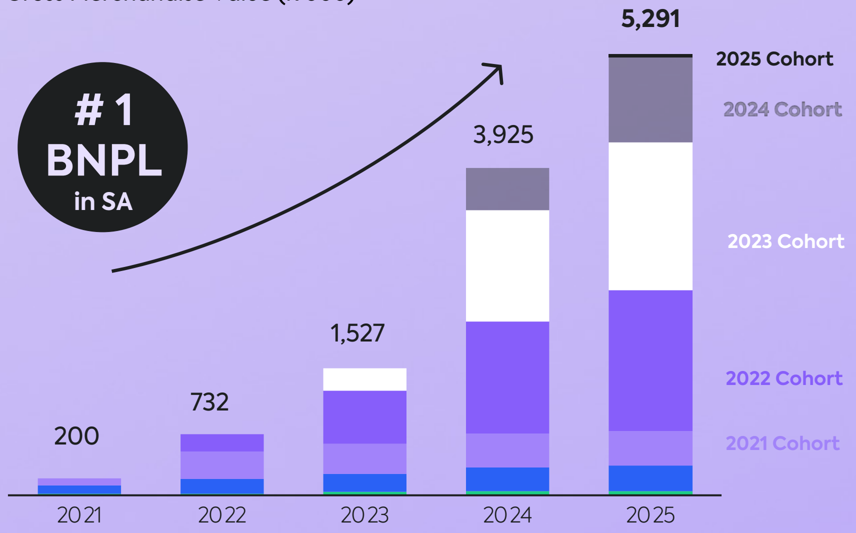
Personal accident product growing rapidly



Opportunity to grow Marketing as a Service driving sales conversion through relevance and personalisation.

Our Merchant retention validates our value

Gross Merchandise Value (R'000)



Continual growth in merchants from Big ticket to Niche

3,100 Merchants
11,500 Points of Presence

adidas, builders, CONVERSE, dermalogica, LACOSTE, NESPRESSO, new balance, SUPERBALIST.COM, makro, YOU'VE GOT game, SAMSUNG

Digital ecosystem delivers conversion

Customer interactions

496m

vs 303m FY

Customers engaging on digital platforms, email campaigns and App notifications

20.4m

vs 24.7m FY

Drives lead referrals to merchants

4.1%

vs 8.1% FY

Engagement to lead conversion. Seasonally higher in H2

Retail.

An evolving retail business growing sales and improving profitability.

Retail delivers sales growth of 12.1%
- Roll-out of 10 new showrooms and increase in field agents
- Focus on heritage bedding increasing mix

Finance and other income up 25.7%
- Growth in sales and annualisation of increased service fee

Gross margin up 70bps with innovative product offers
- Well-executed merchandise strategies with focus on inventory management
- Lower supply chain costs with closure of 2nd warehouse and growth in showroom deliveries

Debtor costs at 23.2% of revenue
- Strong sales growth led to higher books with increase in provision quantum
- Lower year on year provision rate at 26.0% (LY: 29.8%) from book mix shift
- Poor quality new customers acquired with increased risk been closed down

Trading expenses managed well below revenue growth
- Reduced cost of acquiring customers with showroom strategy
- Costs/revenue improved with scale to 37.4% (LY: 42.6%)

Delivering profit before tax growth up 33.3%
- Interest up 76.9% with additional funding required to grow showrooms

	JUN 2025 Rm	JUN 2024 Rm	% change
Revenue	1 010	869	16.2%
Retail sales	677	604	12.1%
Finance and other income	333	265	25.7%
Gross profit	313	275	13.8%
Gross profit margin	46.2%	45.5%	1.5%
Debtor costs	(234)	(174)	34.5%
Trading expenses	(377)	(370)	1.9%
Other income, gains and losses	(3)	23	(112.0%)
Operating profit	31	19	63.2%
Interest	(23)	(13)	76.9%
Profit before tax	8	6	33.3%

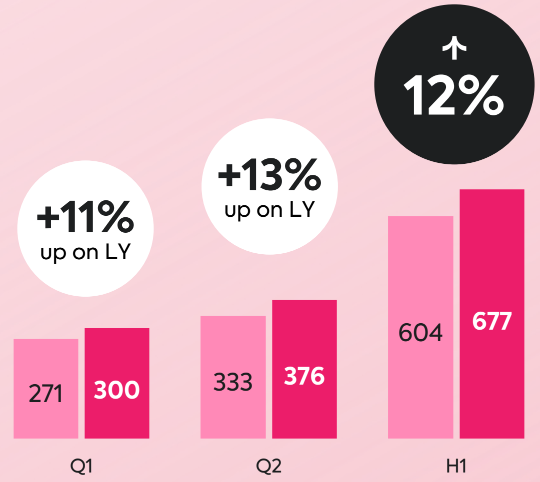
Strategy delivering

53%
Growth in Showroom sales now 29% of mix

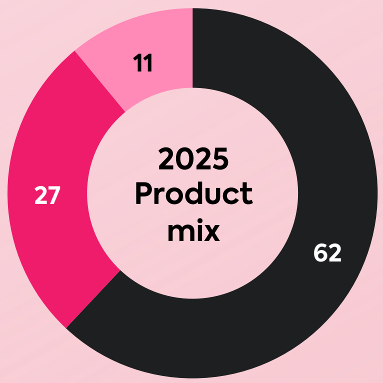
62%
Bedding contribution up from 60% LY

Strong customer response powering sales growth and gross margin gains

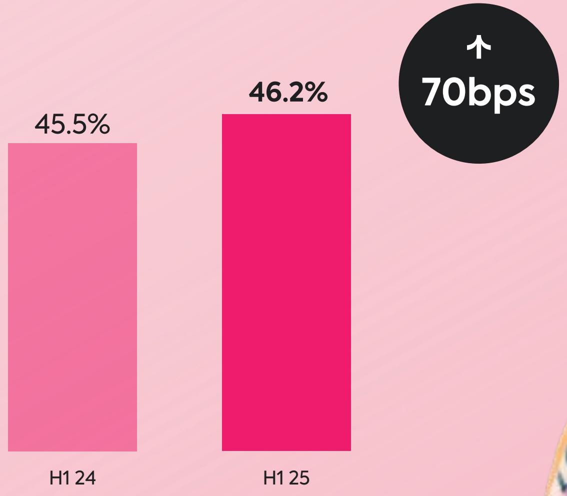
Momentum with consistent double digit sales growth (R'm)



Shifting sales to Bedding contributing 62% (LY: 60%)

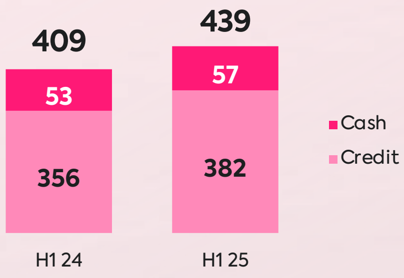


Best-in-class Gross margins with unique products and tech-led logistics



Customers remain core to our strategy

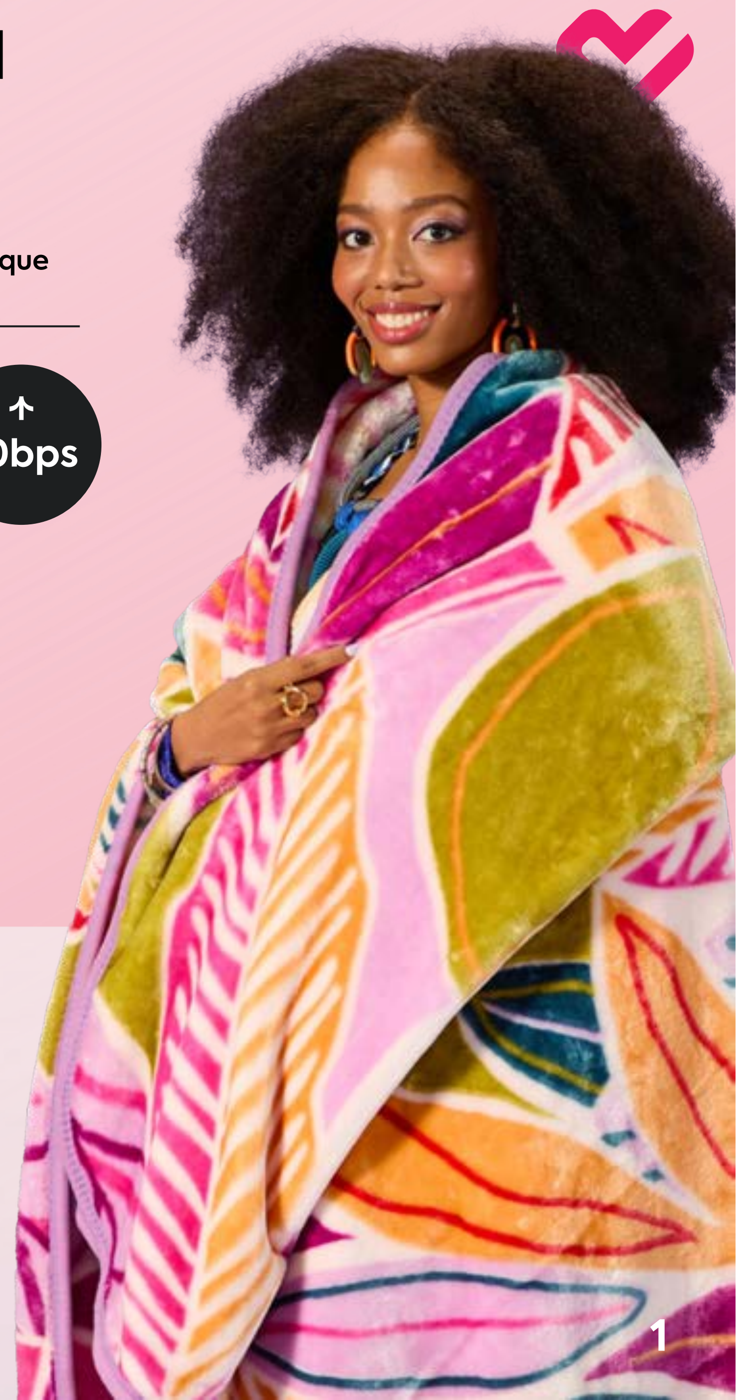
Rebuilding a quality active customer base ('000)



38% Growth in new customers to 131k

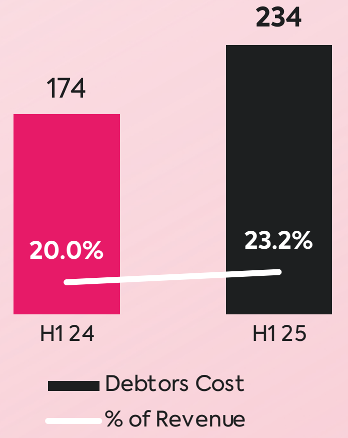
>21k New customers per month

58% Net promoter score up from 54%

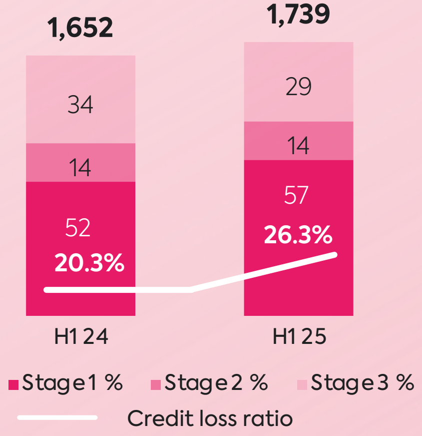


Higher risk acquisition business written with corrective action taken.

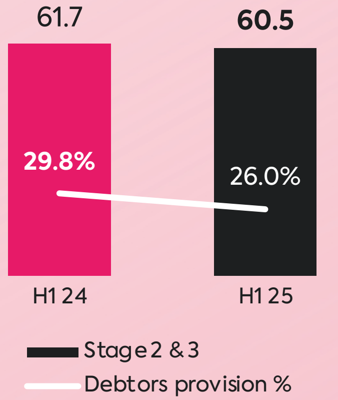
Debtors costs (R'm)

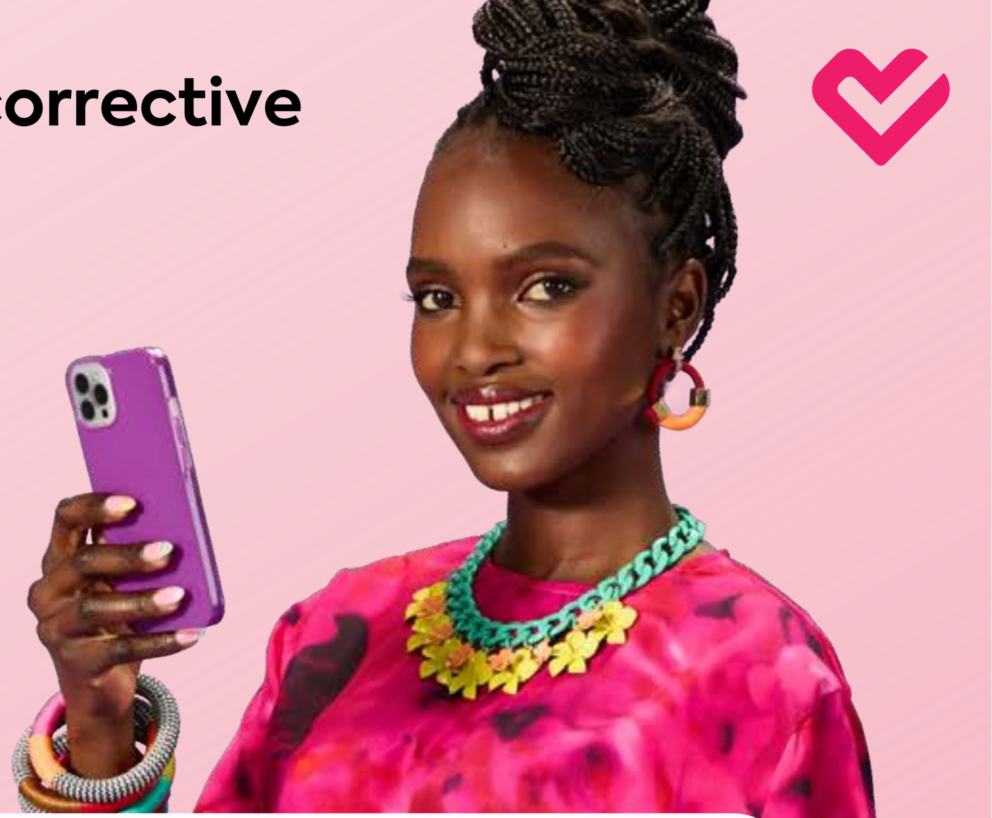


Retail gross book (R'm)

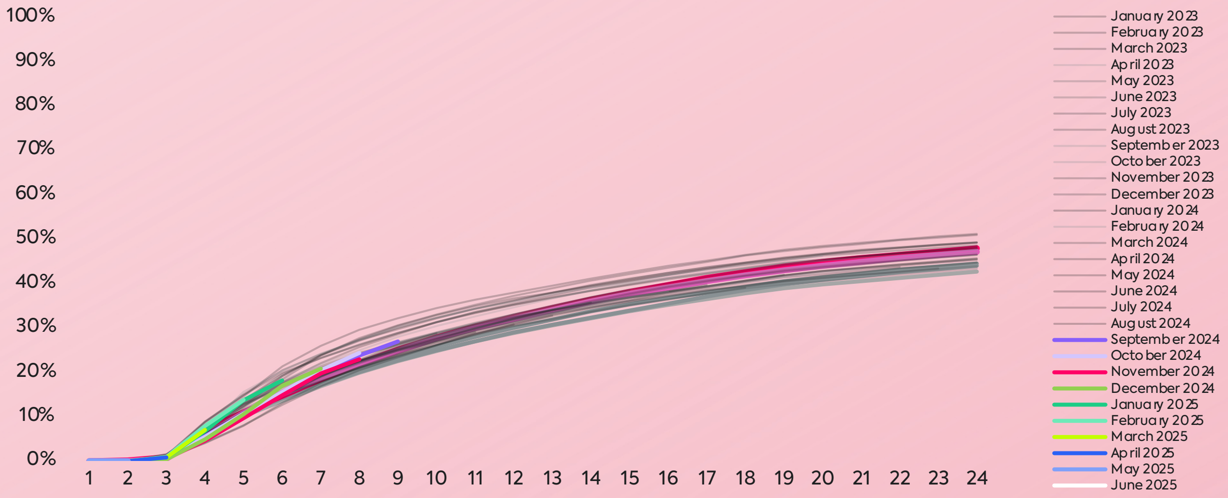


Stage 2 and 3 cover (%)





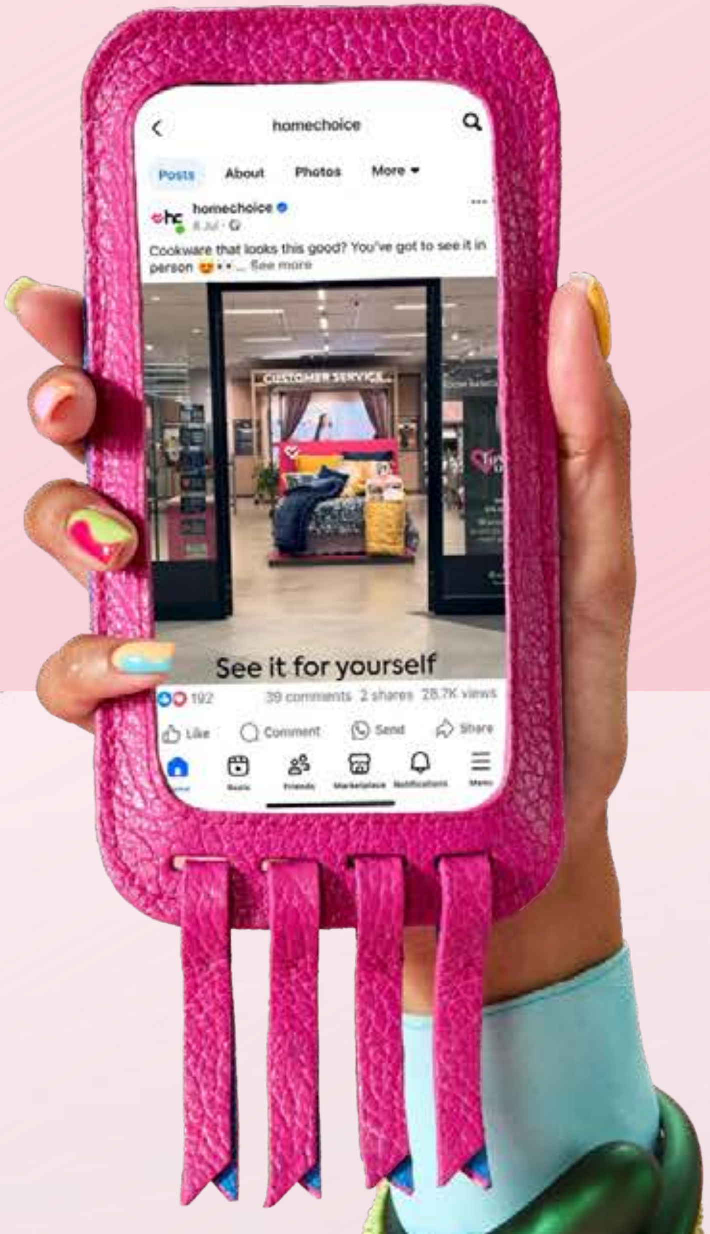
Retail Total Vintages: 120+ days in arrears and written off



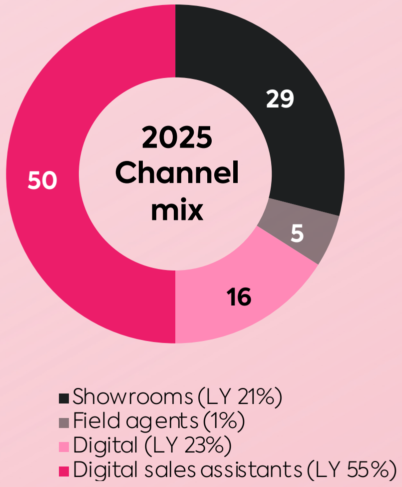
Focus on maintaining overall level of credit risk

- Following writing of high risk acquisition business changed approval rates and reduced limits
- Industry-wide Registered Mandates (RM) rollout and TT1 Debicheck changes caused collection challenges
- Overall retail vintages show slight deterioration, risk changes made in Q2 to bring within acceptable risk tolerances
- Authenticated debicheck contribution has doubled, should offset lower RM collections

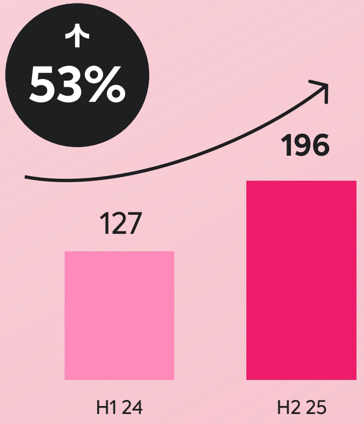
Showrooms are a key growth engine, offering a differentiated experience and scalable opportunity.



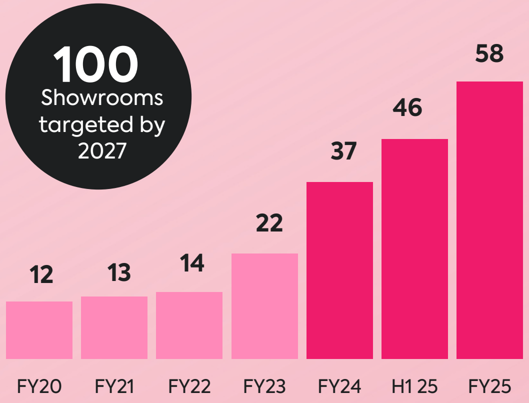
Shifting sales to Showrooms contributing 29% (LY: 21%)



Strong and steady Showroom sales trajectory (R'm)



Showroom portfolio



New Showrooms deliver double-digit profit margins

10 new
Showrooms opened in H1 25

67%
High bedding mix at good margins vs 62% average

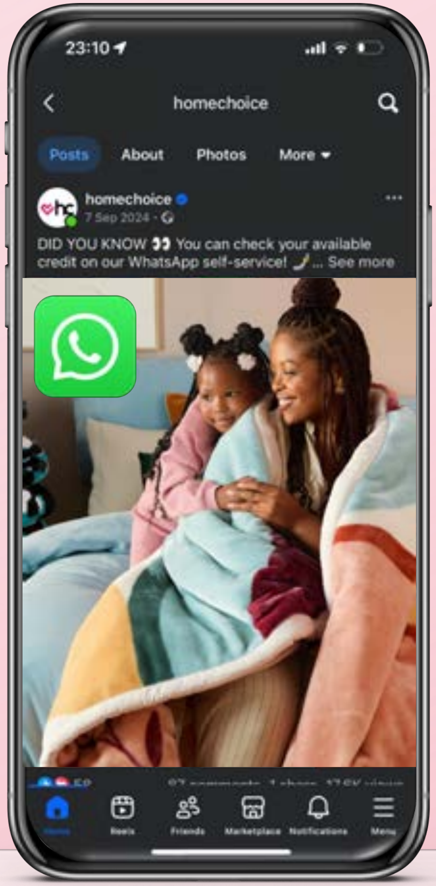
19%
Cash sales provides cash generation vs 9% total business

4x
Higher trading densities than larger format stores

54%
Acquisition customer sales mix at lower credit risk, representing 46% of total business acquisition

17%
Lower credit risk than rest of business

AI and automation driving reduction in costs with improvements in efficiencies and customer experience.



Website Optimisation

- AI monitors customer sessions in real time and flags anomalies
- 50% cut in copywriting costs

Scalable Chat Support

- Automated replies in real time, with fast agent escalation (< 3 mins)
- 5k Weekly service requests resolved via bot

Call Centre Automation

- 100% of agent calls >30s transcribed using AI
- AI-driven insights refine scripts and enhance agent training

Automated QA scoring & Future AI Integration

- R0.8m annual savings from automated QA scoring of agents
- GenAI integration planned to drive conversions via top agent insights

WhatsApp sales and support with high customer engagement

30k active monthly chat users growing fast

↑ **7x** higher conversion rate Chat vs web

Building a more efficient Digital call centre

↑ **66%** Increase in average sales per retention agent

↓ **30%** Reduction in retention headcount from 278 to 194

Forward

Momentum builds. Ecosystem embedding. Product scaling.

1. Customers continue to sign up in the fintech ecosystem – over 110k per month
2. New payment products gaining traction. We are set to launch further fee based innovations in H2.
3. Ongoing investment in data and AI to enhance efficiencies, experience and drive traction in cross-sell
4. Well supported by funders for next phase of growth
5. Trading results to 8 August continue to be strong in line with expectations

R4.2bn Disbursements up 25% YTD	**R3.4bn** GMV (payments) up 91% YTD	**R0.8bn** Retail sales up 12% YTD

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