



Affle (India) Limited

Q1 FY2025 Earnings Presentation

For the period ended June 30, 2024

Consumer Intelligence Driven Global Technology Company



639%
Revenue Growth

509%
PAT Growth

449%
Operating Cash Flow Growth

1,615%
CSR Spending Growth

\$2.5Bn
Market Cap
1,015%
Mcap Growth

469%
CPCU Conversions Growth

FY19		FY24
236	→	644
Total Employees		

FY19		FY24
4	→	36
Total Patents		

Celebrating Half a Decade of Continued Growth and Pioneering Achievements

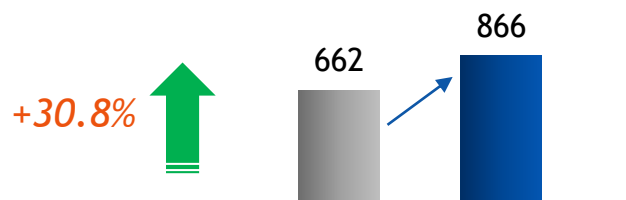
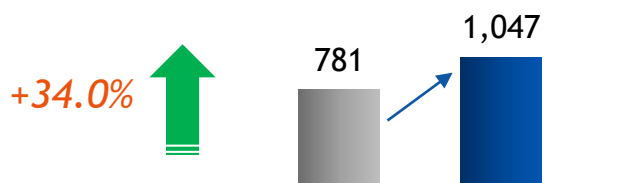
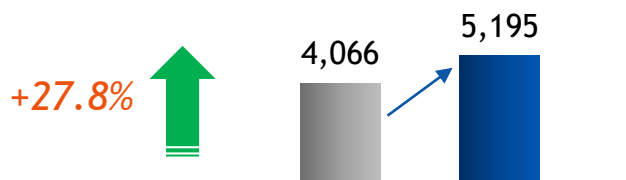
**Mcap / Share price as close of July 31, 2024. Growth comparisons for the period FY19-FY24 and data on a consolidated basis for all global entities*

Affle | Q1 FY2025 Performance Highlights

Amount in Rs. million

Q1 FY2025 vs. Q1 FY2024

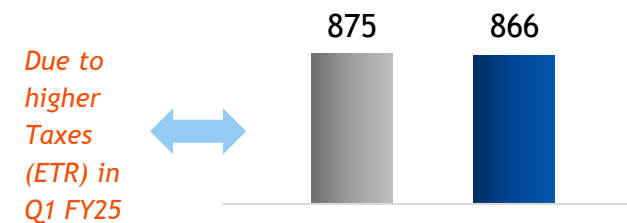
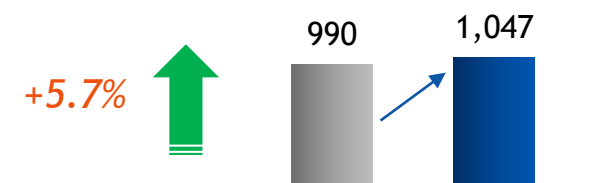
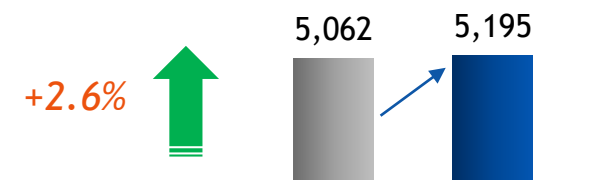
Y-o-Y Comparison



■ Q1 FY2024 ■ Q1 FY2025

Q1 FY2025 vs. Q4 FY2024

Q-o-Q Comparison



■ Q4 FY2024 ■ Q1 FY2025

Note: 1) Revenue from contracts with customers; 2) Liabilities written back which are part of 'Other Income' in the reported financials, are operating income in nature and adjusted in EBITDA (Refer slide 4)

Consolidated Financial Summary

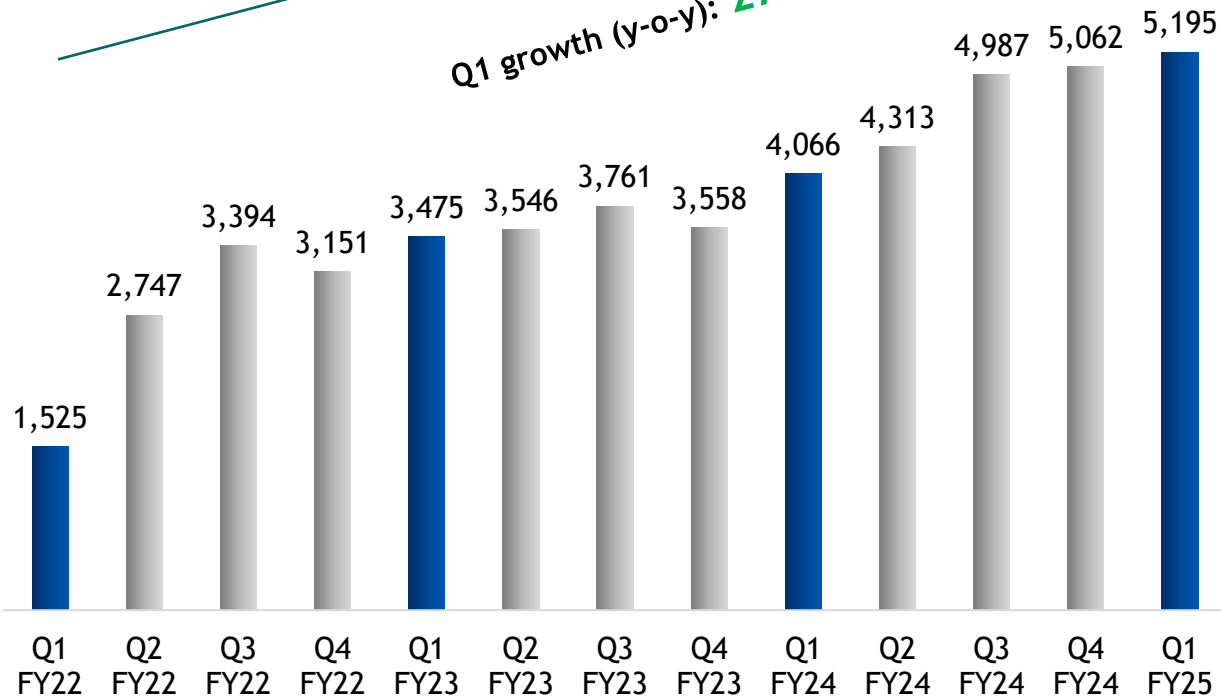
In Rs. million	Q1 FY2025	Q1 FY2024	Y-o-Y Growth	Q4 FY2024	Q-o-Q Growth
Revenue from Contracts with Customers	5,195	4,066	27.8%	5,062	2.6%
Inventory and Data Costs	3,200	2,483	28.9%	3,086	3.7%
Employee Benefits Expenses	586	562	4.4%	600	(2.3%)
Other Expenses	364	240	51.5%	396	(8.1%)
Add: Liabilities written back (other operating income) ¹	1.9	0.04		10.6	
EBITDA	1,047	781	34.0%	990	5.7%
<i>% EBITDA Margin</i>	<i>20.1%</i>	<i>19.2%</i>		<i>19.5%</i>	
Depreciation and Amortisation Expenses	193	144		202	
Finance Costs	38	34		49	
Other Income (Excl. Liabilities written back, if any)	249	98		262	
Profit Before Tax and Share of (loss) of an associate	1,066	701	52.1%	1,002	6.4%
Share of (loss) of an associate	-	-		-	
Profit Before Tax	1,066	701	52.1%	1,002	6.4%
Total Tax	200	39		127	
(Subtract): Non-controlling Interest	-	(0.1)		-	
Profit After Tax (net of non-controlling interest) ²	866	662	30.8%	875	(1.0%)
<i>% PAT Margin</i>	<i>15.9%</i>	<i>15.9%</i>		<i>16.4%</i>	
<i>% Effective Tax Rate (ETR)</i>	<i>18.7%</i>	<i>5.6%</i>		<i>12.6%</i>	

Note: 1) For clarity, liabilities written back which are part of 'Other Income' in the reported financials, are operating income in nature and adjusted in EBITDA; 2) PAT attributable to equity holders of the Company

Quarterly Performance Trend (Consolidated)

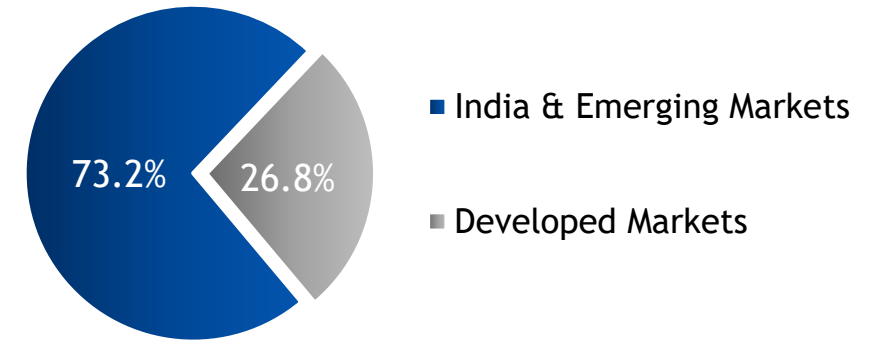
Revenue from Operations (Rs. mn)

Y-o-Y growth in all quarters

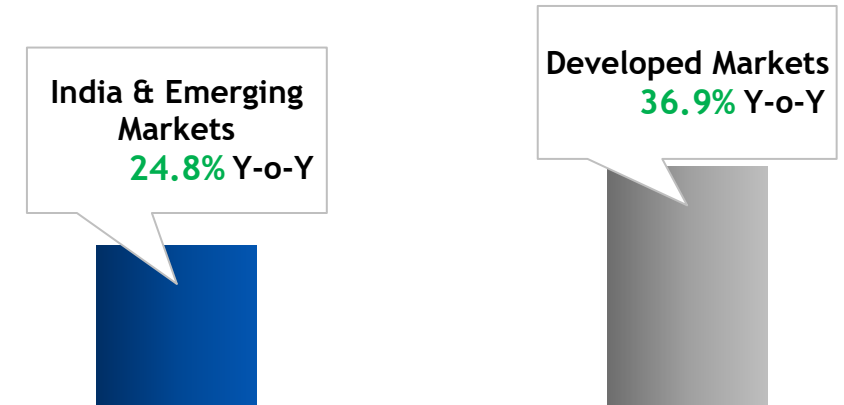


Market-wise Performance (Q1 FY2025)

Revenue Split



Broad-based Growth Across Markets (Y-o-Y)



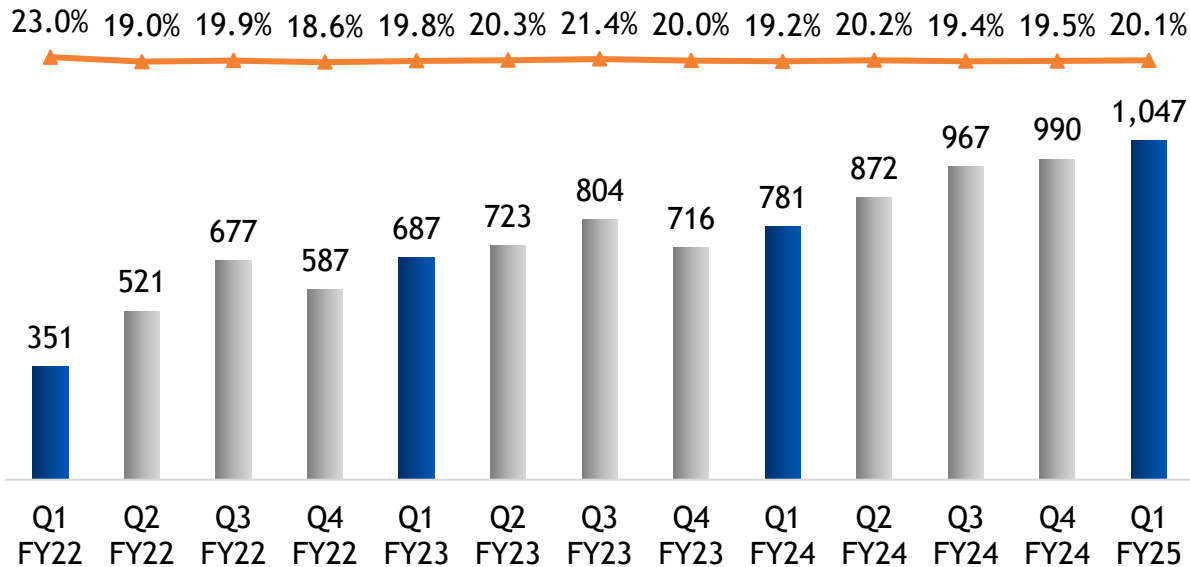
Quarterly Performance Trend (Consolidated)

EBITDA¹ (Rs. mn) & EBITDA Margin (%)

Y-o-Y growth in all quarters

Q1 CAGR
44.0%

Q1 growth (y-o-y): 34.0%

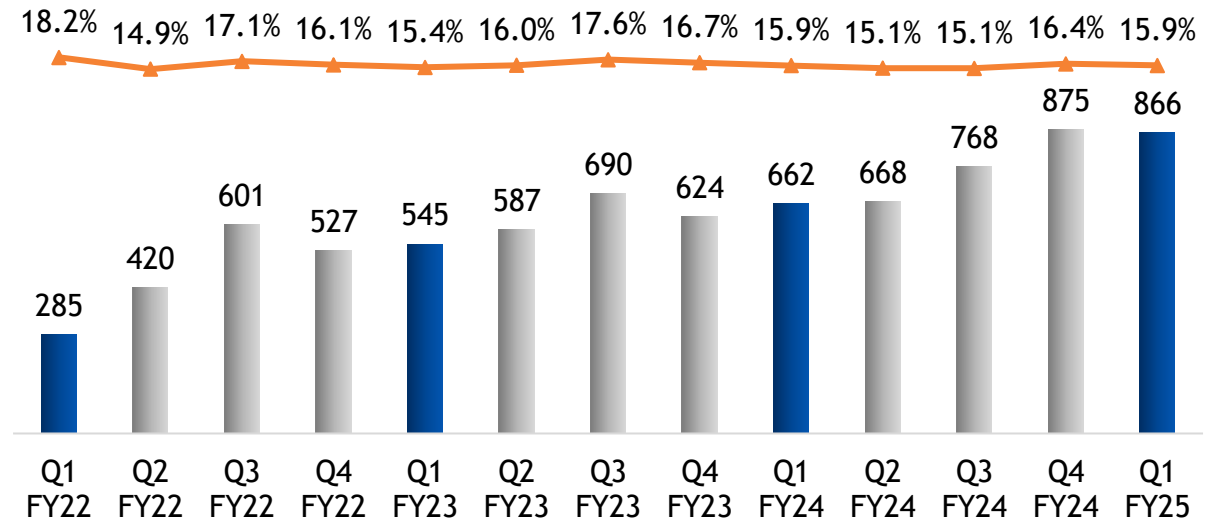


Profit After Tax² (Rs. mn) & PAT Margin (%)

Y-o-Y growth in all quarters

Q1 CAGR
44.8%

Q1 growth (y-o-y): 30.8%



Note: 1) Liabilities written back which are part of 'Other Income' in the reported financials, are operating income in nature and adjusted in EBITDA; 2) PAT for select previous quarters may be normalized to exclude any impact of non-cash gain on fair valuation of financial instruments and any such exceptional item. Refer respective quarter presentations for a detailed working

CPCU Business | Q1 Performance Trend (y-o-y)

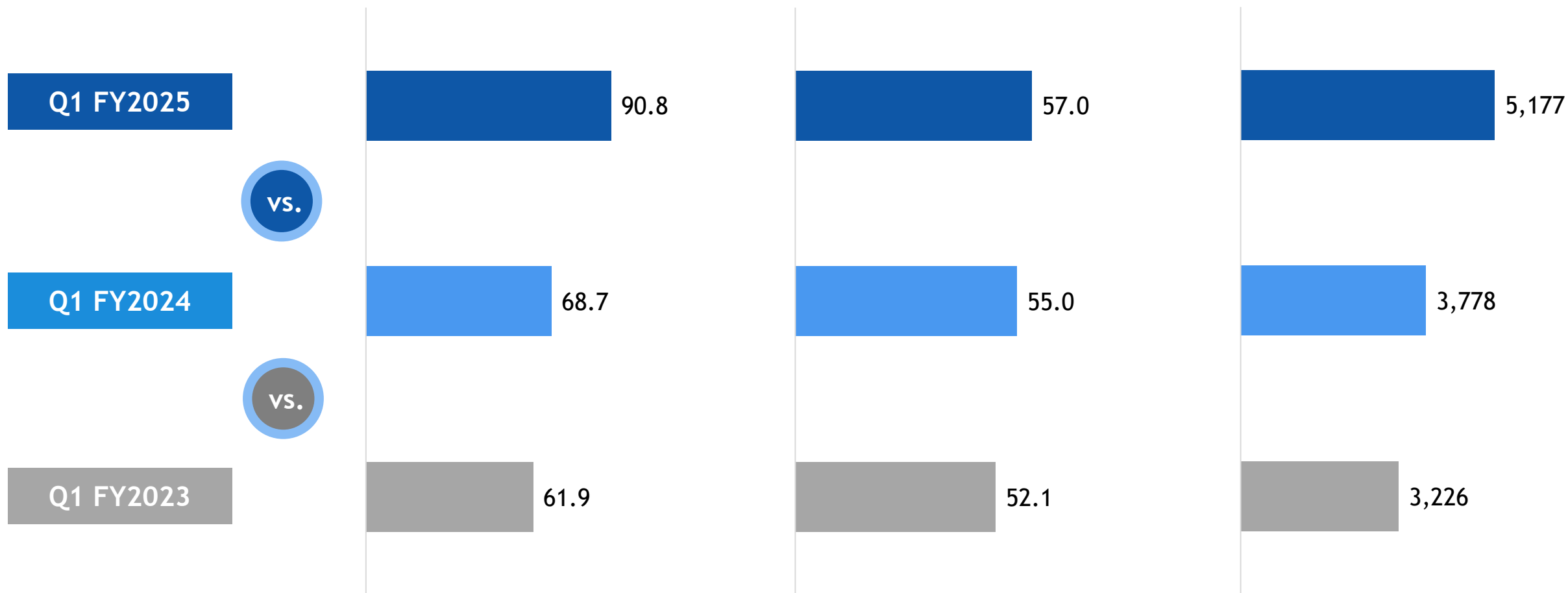
Number of Conversions (mn)



Average CPCU (Rs.)



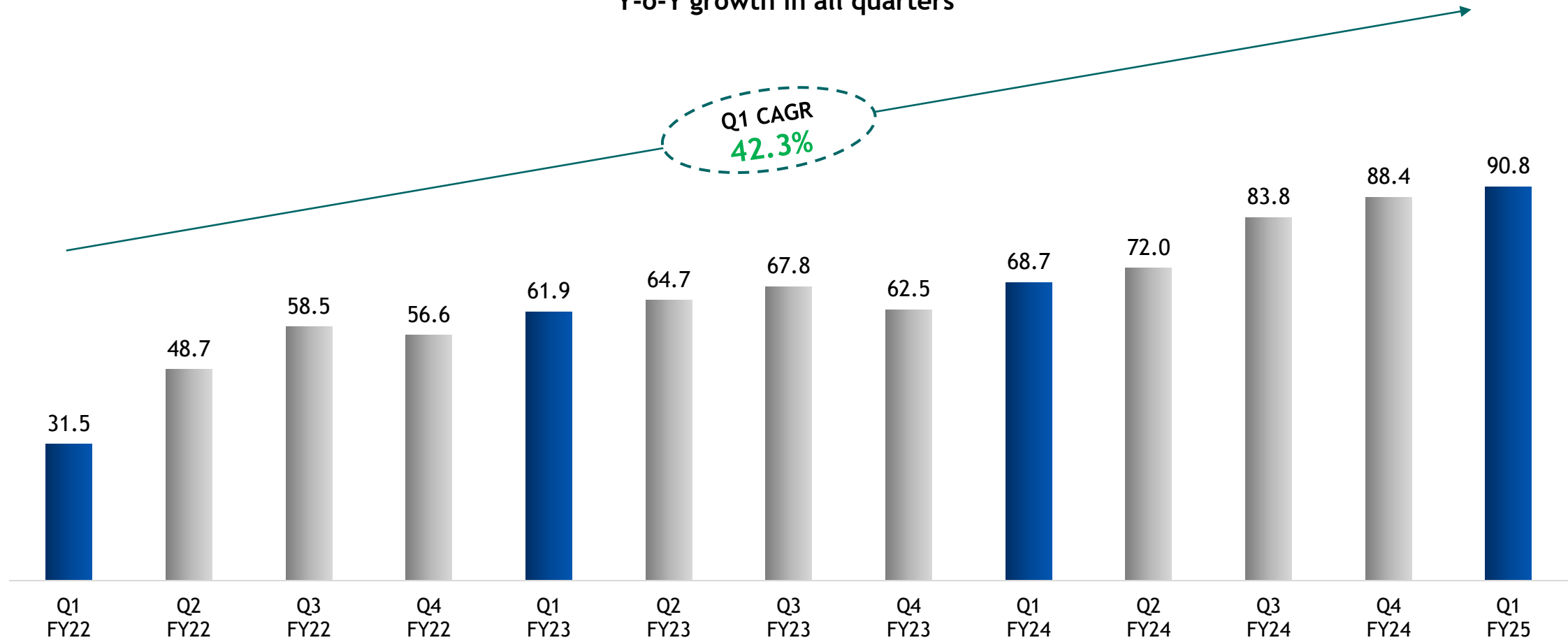
CPCU Revenue (Rs. mn)



CPCU Business | Conversions Trend

Number of Conversions (mn)

Y-o-Y growth in all quarters

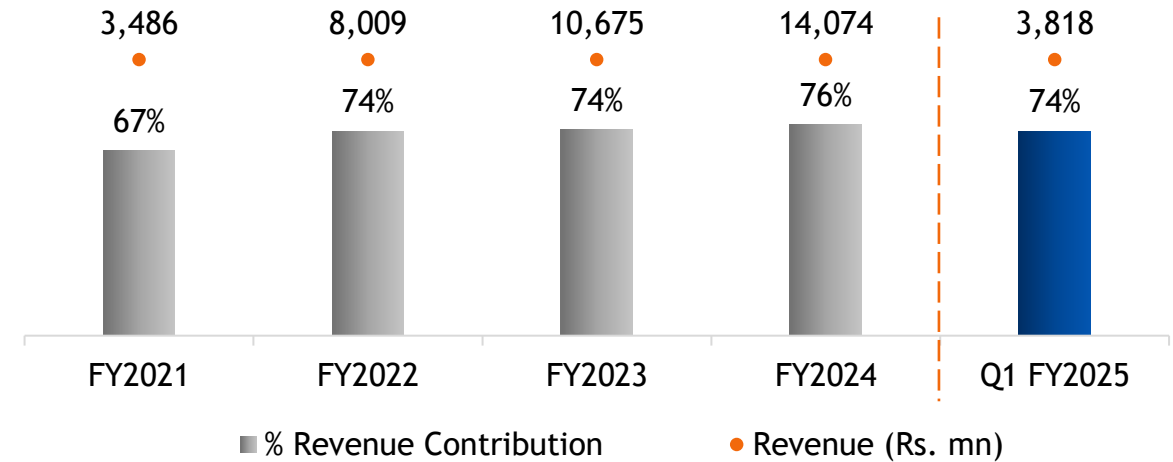


Verticalized Focus on High Growth Categories

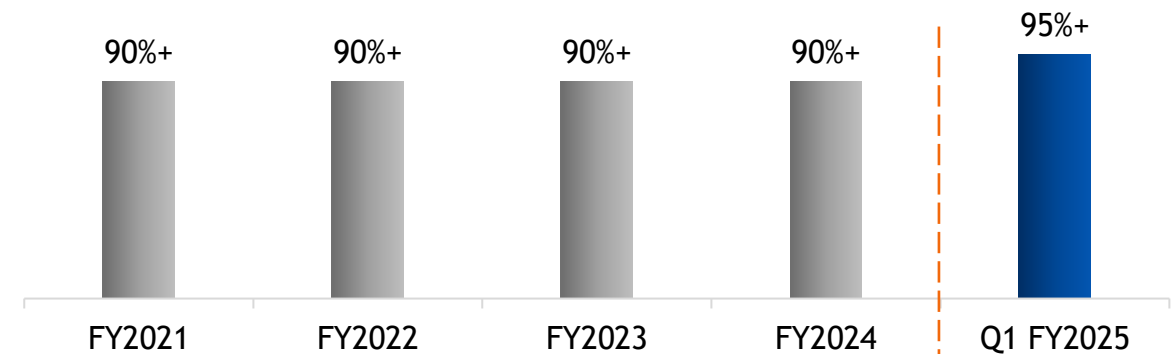
Verticalized approach for leadership within fast growing resilient industry segments across E, F, G, H Categories

<p>Category E</p> E-commerce EdTech Entertainment	<p>Category F</p> Fintech Foodtech FMCG
<p>Category G</p> Gaming Government Groceries	<p>Category H</p> Healthtech Hospitality & Travel

Direct Customers - Revenue Contribution



Revenue Contribution from E, F, G, H Categories



Business Overview & Case Studies

- Affle I At a Glance
- CPCU Business Model
- Affle2.0 Culture
- Affle Consumer Platform Case Studies

Affle | At a Glance



ABOUT

- Global technology company
- Leading market position in India
- Profitable business model
- Well-defined strategic growth plan



BUSINESS OVERVIEW

- Delivers consumer recommendations and conversions through relevant mobile advertising for leading B2C companies globally
- Affle's Consumer Platform Stack powers integrated consumer journeys for marketers to drive high ROI, measurable outcome-led advertising anchored on its CPCU model



GLOBAL REACH

Affle boasts a global reach across all key regions including Asia, North America, South America, Europe and Africa, encompassing both developed and emerging markets

73.2%

India & Emerging Markets
Revenue - Q1 FY25

26.8%

Developed Markets
Revenue - Q1 FY25



END TO END MOBILE ADVERTISING PLATFORM

- In-house data management platform with over **3.4Bn¹** connected devices reached, that drives our predictive optimization algorithm
- Fraud Detection platform to help deliver high ROI to our customers



R&D FOCUS WITH A STRONG PATENT PORTFOLIO

10

Patents Granted in US & India related to digital advertising, AI, voice-intelligence and more

26

Patents Filed in US, India and/or Singapore related to innovative futuristic use cases



ANNUAL FINANCIAL SUMMARY²

	FY21	FY22	FY23	FY24
(Consolidated)	(Rs. mn)	(Rs. mn)	(Rs. mn)	(Rs. mn)
Revenue	5,168	10,817	14,340	18,428
EBITDA	1,303	2,135	2,930	3,611
PAT (Normalized)	1,031	1,834	2,453	2,973

1) For the 12 months period of July 1, 2023 to June 30, 2024; 2) Refer our respective periods Earnings Presentation for detailed financial working and adjustments

Affle | Cost Per Converted User (CPCU) Business

99.6% of Revenue from Contracts with Customers contributed by CPCU model in Q1 FY2025



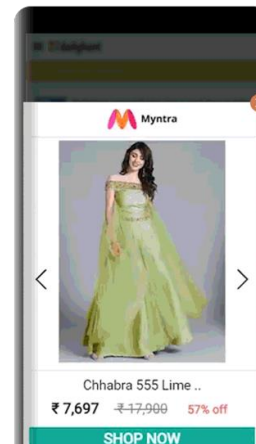
New user conversion
(online)



Use Case - Targeted new user acquisition optimized to in-app transaction/registration/event



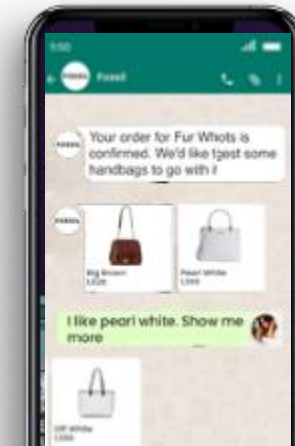
Existing user repeat
conversion (online)



Use Case - Target interested user to complete the transaction



New/existing user
conversion (offline)



Use Case - Driving footfalls and transactions at physical retail stores (O2O)

Affle2.0 Culture | Tech Innovations & Accreditation

Global Tech IP Portfolio

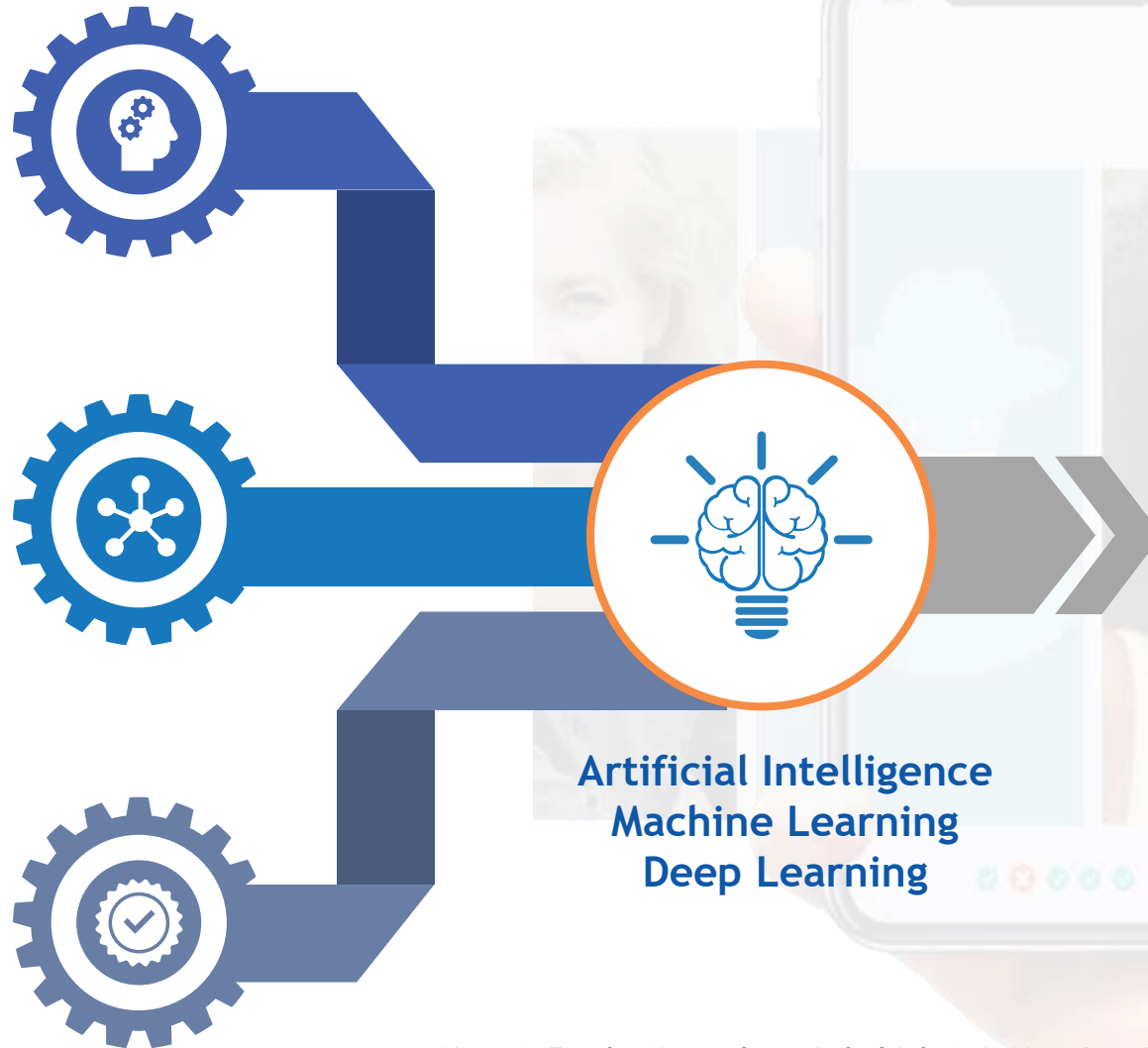
Total 36 Patents with 10 granted and rest filed & pending across jurisdictions

Award-winning Ad Fraud Detection Platform

Affle's mFaas: Real-time solution for addressing digital ad fraud, with multiple patents granted and/or filed

DPTM Certified and SGD Accredited

Affle Platform Data Protection Trustmark certified & SGD accredited by IMDA Singapore



Unified **Consumer Tech** Proposition

3.4Bn¹ Connected Devices Reached

19+ years of focused R&D and innovation

Real-time Predictive Algorithm

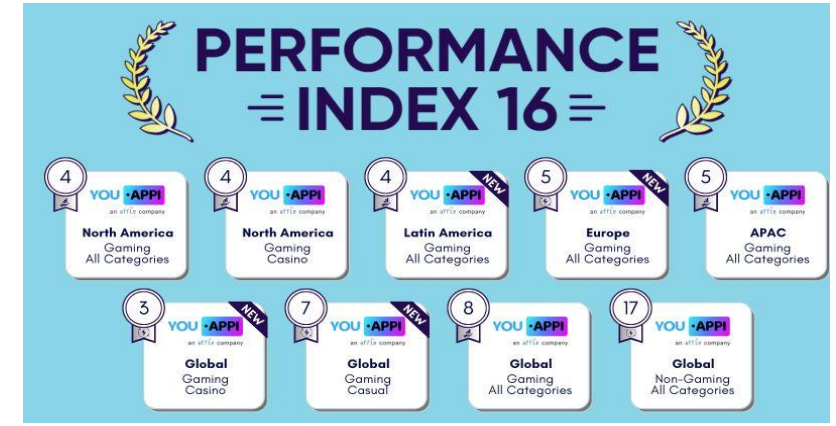
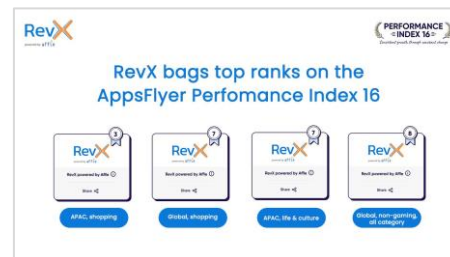
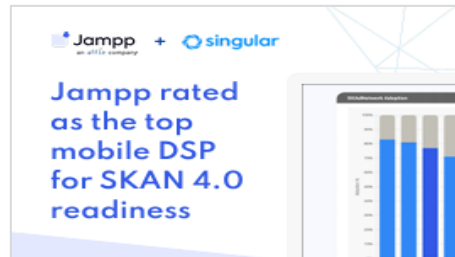
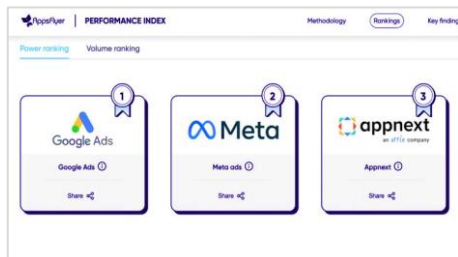
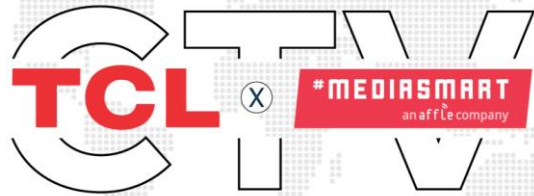
Powering **Futuristic** Tech Use Cases

Note: 1. For the 12 months period of July 1, 2023 to June 30, 2024

*mTraction is accredited under the Accreditation@SG Digital (SG:D) programme

Affle2.0 Culture | Tech & Thought Leadership

mediasmart and TCL FFalcon forge a global strategic partnership for enhancing CTV Advertising



Affle Consumer Platform Case Studies

1. **Motilal Oswal Financial Services** | Growing digital-led financial Investments in India
2. **Shein** | Expanding global footprint for fast-fashion leader
3. **Zepto** | Scaling growth among premium iOS users across Indian cities

Motilal Oswal Financial Services | Growing digital-led financial Investments in India

About the Advertiser

Motilal Oswal Financial Services Ltd, established in 1987, is a leading financial services provider in India, offering a comprehensive suite of services including equity, commodity, and currency broking, wealth and asset management and investment banking.

Objective

Motilal Oswal Financial Services mobile app targets users across demographics interested in investments. They aimed to grow the user base for its app in key cities, while enhancing engagement and investments via the app.

Affle Consumer Platform Solutions

Affle’s consumer platform helped the brand by:

- Focusing on **city-specific targeting** to maximize high-intent user acquisition
- **Data-driven** strategy to leverage multiple **high-impact placements** and targeted optimizations

Results

- **18% growth** in New Users onboarded
- **59% growth** in New Investments
- **74% growth** in successful eKYC completions



“The precision in city-specific targeting and efficient budget utilization ensured high-quality leads and impressive conversion rates”



Shawnell Godinho
Associate Vice President - Digital Marketing

Note: (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle’s platform data; (2) Campaign Period: Jan-2024 - Jun-2024; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Shein | Expanding Global Footprints for Fast-Fashion Leader

About the Advertiser

Shein, founded in 2008 is a Singapore-headquartered fast-fashion retailer, serving over 150 global markets.

Objective

Shein wanted to grow its business in the fast-growing markets like Philippines, Mexico, Thailand, UK, and Denmark.

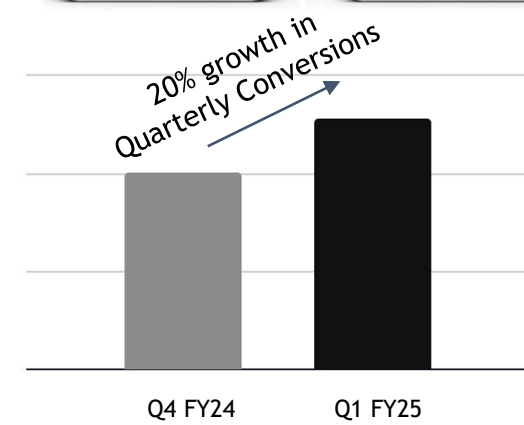
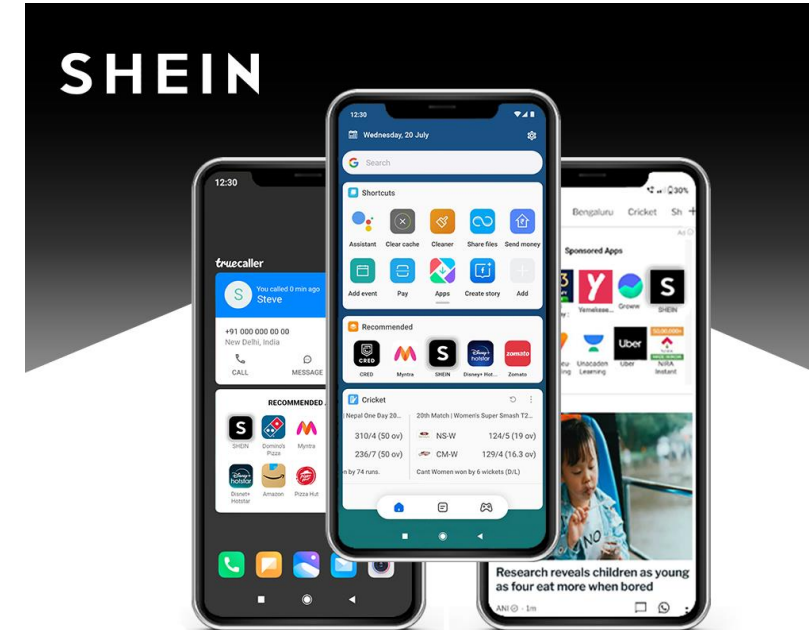
Affle Consumer Platform Solutions

Affle’s consumer platform helped Shein by:

- Delivering **personalized recommendations directly to the devices** of potential new users who are likely to use and purchase from the app.
- Leveraging **OEM-level partnerships** to optimize new device app discovery and recommendations throughout the daily mobile journey

Result

- Over **20% growth** in quarterly Conversions (Q1 FY25 vs Q4 FY24)
- **27% growth** in quarterly New Users onboarded (Q1 FY25 vs Q4 FY24)



Note: (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle’s platform data; (2) Campaign Period: Apr-2024 - Jun-2024; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Zepto | Scaling growth among premium iOS users across Indian cities

About the Advertiser

Zepto is a leading name in India's qCommerce industry, delivering over 7000+ products in under 10 minutes, with presence in over 10 states across the breadth of the country.

Objective

Zepto aimed to amplify its user base on premium iOS devices in order to capture high paying users and strengthen its App Store positioning in the Quick Commerce category in India.

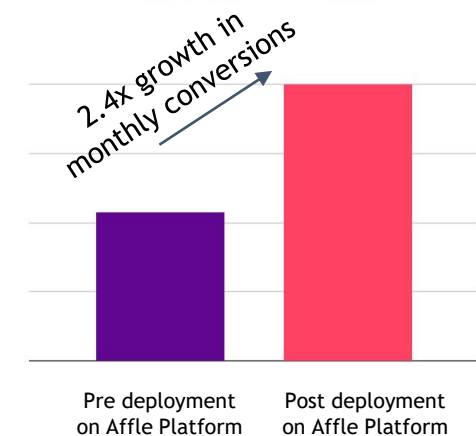
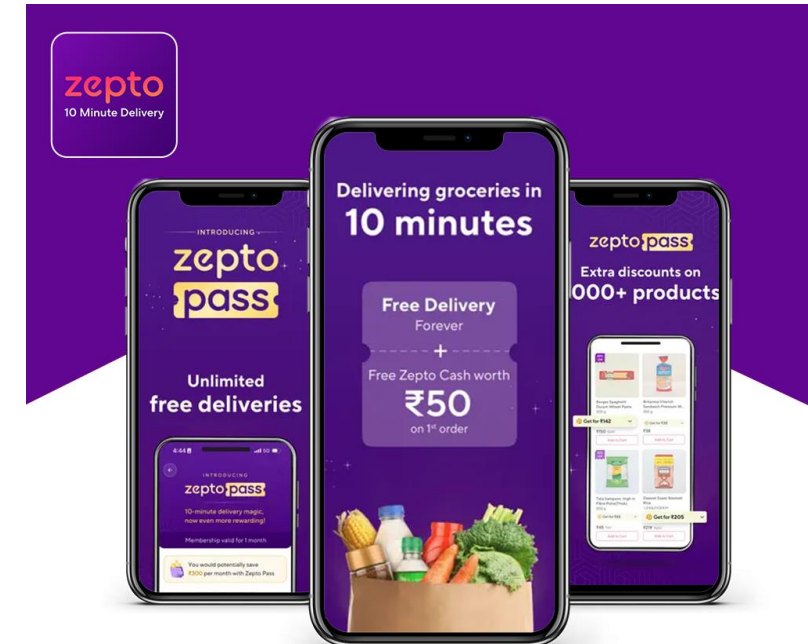
Affle Consumer Platform Solutions

Affle's consumer platform enabled Zepto's growth by:

- Leveraging Gen AI-powered keyword recommendation tool to expand high-converting brand and non-brand keywords, ensuring comprehensive category coverage.
- Using Rule-Based Automation to maximize orders to make real-time optimizations according to demand fluctuations.
- Enhancing ROAS and getting competitive advantage with Intelligent insights at keyword-level on Share of Voice

Result

- Over 2.4X increase in monthly conversions after Affle Platform being utilised
- >80% conversion ratio for the campaign period



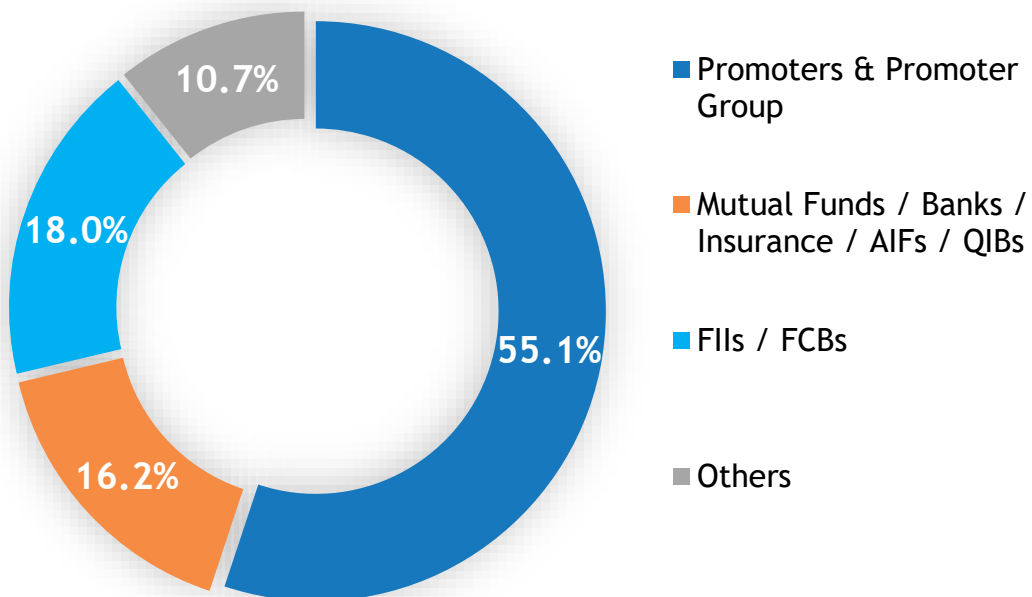
Note: (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle's platform data; (2) Campaign Period: Apr-2024 - Jun-2024; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

The text "Shareholders Information" is centered on the page. It is written in a bold, dark blue, sans-serif font. The background behind the text is a light gray network of interconnected nodes and lines, suggesting a global or digital theme. The text is positioned on the left side of the page, which has a white background.

Affle | Shareholders Information

Shareholding Pattern (As on June 30, 2024)

Total Shares Outstanding - 140,209,060



Brokerages Covering Affle (Latest)

Institutional Research Desk

Citi Research

Aventus Spark Capital

DAM Capital

Mirae Research

Anand Rathi

Goldman Sachs

Ambit Capital

Dolat Capital

B&K Securities

Elara Capital

Dalal & Broacha

Amsec

HNI / Retail Desk

Sharekhan

ICICI Direct

Disclaimer

This presentation and the accompanying slides (the “Presentation”) have been prepared by Affle (India) Limited (“Affle” or the “Company”) solely for information purposes and does not constitute an offer to sell, or recommendation or solicitation of an offer to subscribe for, or purchase any securities, and nothing contained herein shall form the basis of any contract or commitment whatsoever. This Presentation is strictly confidential and may not be taken away, copied, published, distributed or transmitted or reproduced or redistributed or passed on directly or indirectly to any other person, whether within or outside your organization or firm, or published in whole or in part, for any purpose by recipients directly or indirectly to any other person. This Presentation is not intended to be a prospectus (as defined under the Companies Act, 2013, as amended) or an offer document under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.

The information contained in this Presentation should be considered in the context of the circumstances prevailing at the time, and **to be read in conjunction to our financial results, uploaded on the Stock Exchanges where the Company is listed.** This Presentation will not be updated to reflect material developments including economic, regulatory, market and other developments, which may occur after the date of the Presentation. You acknowledge and agree that the Company and/or its affiliated companies and/or their respective employees and/or agents have no responsibility or liability (express or implied) whatsoever and howsoever arising (including, without limitation for any claim, proceedings, action, suits, losses, expenses, damages or costs) which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this Presentation and neither the Company, its affiliated companies nor their respective employees or agents accepts any liability for any error, omission or misstatement, negligent or otherwise, in this Presentation and any liability in respect of the Presentation or any inaccuracy therein or omission therefrom which might otherwise arise is hereby expressly disclaimed.

Certain statements contained in this Presentation are statements of the Company’s beliefs, plans and expectations about the future and other forward looking statements that are based on management’s current expectations or beliefs as well as a number of assumptions about the Company’s operations and factors beyond the Company’s control or third party sources and involve known and unknown risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward looking statements. Forward looking statements contained in this Presentation regarding business trends or activities should not be taken as a representation that such trends or activities will continue in the future and no undue reliance should be placed on them.

The information contained in this Presentation is not to be taken as any recommendation made by the Company or any other person to enter into any agreement with regard to any investment. You will be solely responsible for your own assessment of the market and the market position of the Company and you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

By attending this presentation and/or accepting a copy of this document, you agree to be bound by the foregoing limitations and conditions and, in particular, will be taken to have represented, warranted and undertaken that: (i) you have read and agree to comply with the contents of this notice including, without limitation, the obligation to keep this document and its contents confidential; (ii) you will not at any time have any discussion, correspondence or contact concerning the information in this document with any of the directors or employees of the Company or its subsidiaries nor with any of their customers or suppliers, or any governmental or regulatory body without the prior written consent of the Company; (iii) you agree not to remove or copy this document, or any materials provided in connection herewith; and (iv) you are an eligible investor attending this presentation.

Contact Us



Website

www.affle.com



Investor Relations Contact

investor.relations@affle.com