



Affle (India) Limited

Corporate Presentation

As of December 31, 2023

Consumer Intelligence Driven Global Technology Company



18+ years
Track record



Global
Reach & opportunity



Performance driven
Business model



Leading
In India



Scalable
Data platforms



Committed
Leadership



High
Growth markets



Positive
Cashflows



Growth driven
Global customer base



Robust
Profitability



Accelerated
Consumer digital adoption



Strategic
Organic & inorganic growth plan

Affle | At a Glance



About Us

- Global technology company with leading position in India
- Delivers consumer recommendations and conversions through relevant mobile advertising for brands globally

**ROI-driven CPCU
Business Model**



Business Credentials

- End to end integrated mobile advertising platform
- AI-powered deep learning algorithms and advanced platform solutions
- In-house Data Management Platform

**3.2 Billion¹
Connected Devices**



Tech Capabilities

- Tech IP addressing privacy & ad fraud
- R&D focus with a strong patent portfolio
- DPTM and IMDA accredited

**35 Patents
7 Granted in US; Rest filed & pending**



Global Reach

- India, Southeast Asia (SEA), Middle East and Africa, North America, Latin America (LATAM), Europe, Japan, Korea and Australia

28.6%²

India Revenue
9M FY2024

71.4%²

International Revenue
9M FY2024



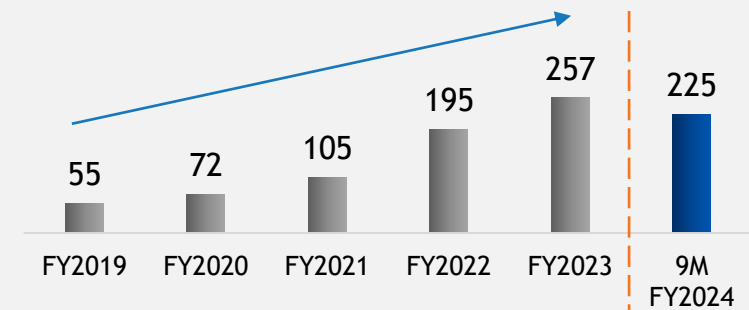
Financials

	5-yr Growth	FY2023
Revenue	↑ 5.7x	Rs. 14,340 mn
EBITDA	↑ 4.2x	Rs. 2,930 mn
PAT <small>(Normalized)</small>	↑ 5.0x	Rs. 2,453 mn

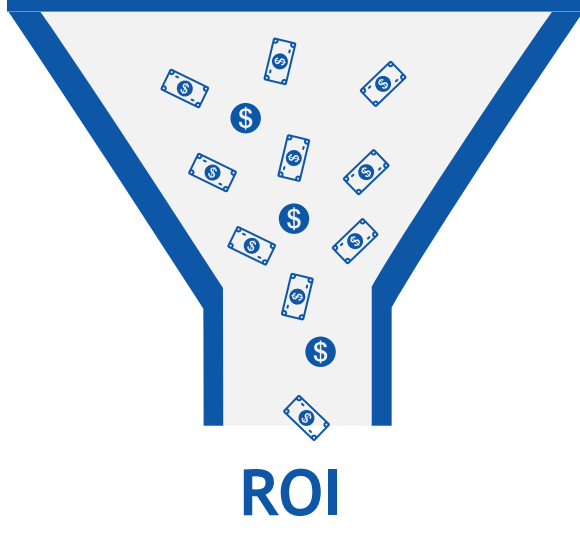
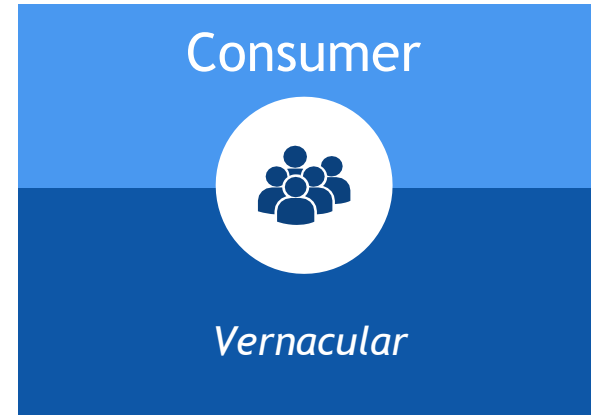
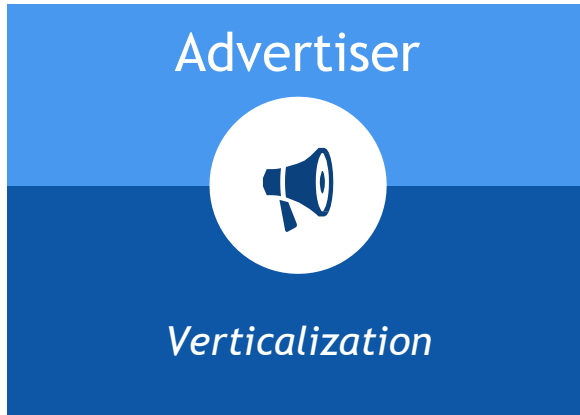


Converted Users

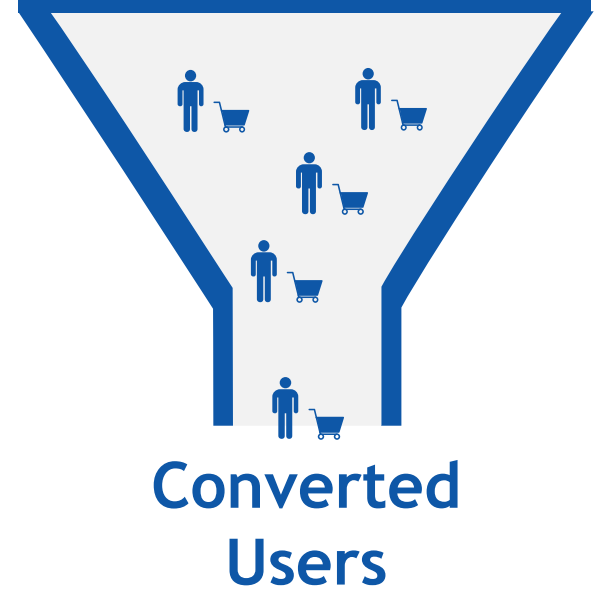
Performance-driven consumer conversions (In million)



Affle | Simplifying and unifying the ecosystem



	Converted users (mn)	x	Average CPCU ¹ (Rs.)	=	CPCU Revenue (Rs. mn)
9M FY2024*	224.5		55.9		12,558
FY2023	256.8		51.3		13,175
FY2022	195.3		49.9		9,740
FY2021	105.3		40.8		4,294



* For the nine months period of April 1, 2023 - December 31, 2023

Note: 1) Cost per converted user (Pricing model for Affle, which is the cost paid by the advertiser)

Key Investment Highlights

- 1 Performance driven end-to-end mobile tech platform powered by technology and innovation
- 2 Robust intellectual property (IP) portfolio addressing data privacy issues, ad fraud and futuristic tech use cases
- 3 Long term industry tailwinds remain well grounded
- 4 Leading position in India, operating in a market with substantial barriers to entry
- 5 Affle2.0 | Well-defined strategy targeting high growth markets and industry segments
- 6 Strong track record of growth and profitability
- 7 Affle2.0 Culture | Entrepreneurial & committed team, robust governance, thought leadership and sustainability

1 Performance driven, high ROI CPCU business model

94.0% of Revenue from Contracts with Customers contributed by CPCU model in 9M FY2024 and 6.0% from Non-CPCU



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



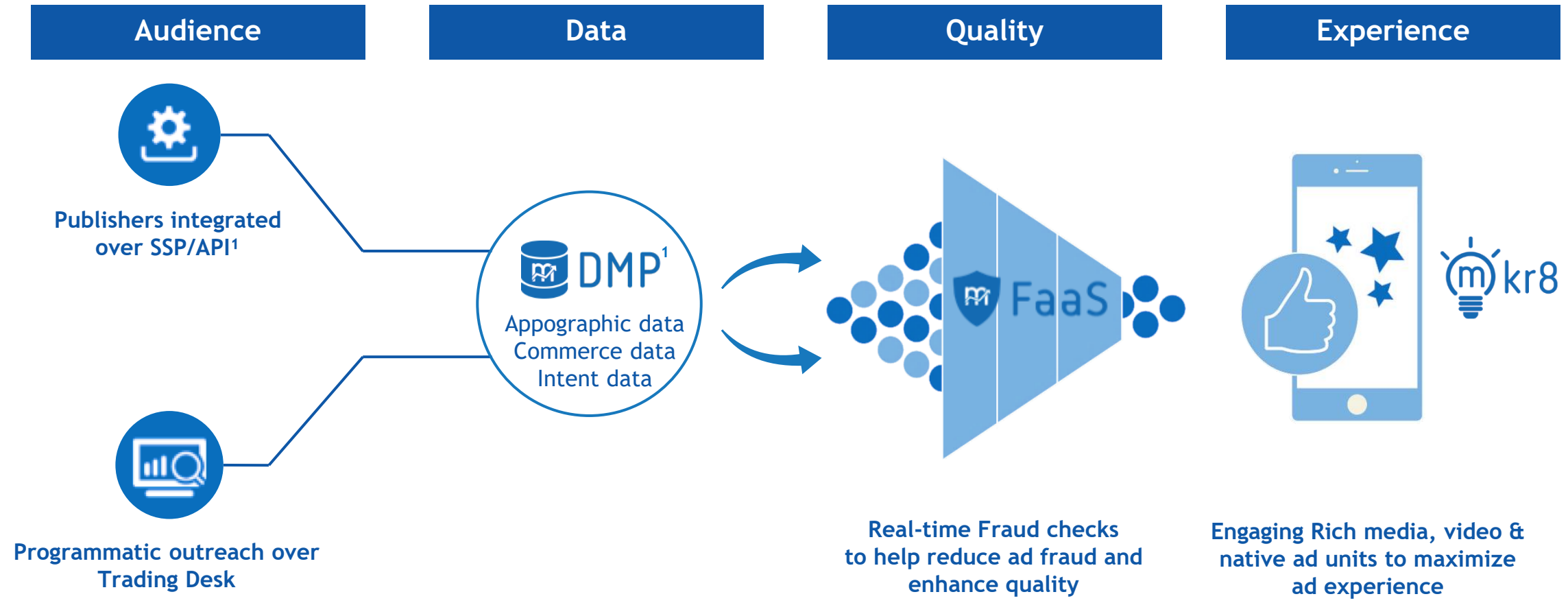
New/existing user conversion (offline)



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

1 Consumer intelligence driven end-to-end mobile tech platform

Data and quality focused mobile advertising platform-based solution



Note: 1) SSP - Supply Side Platform; API - Application Programming Interface; DMP - Data Management Platform

1 mDMP - Enabler of our CPCU Business



3.2Bn+
Connected
Devices

100+
Pre-Defined
Segments

40+
Interest
Categories

Advanced
AI / ML
Models

Internal
AffleID For
Each Device

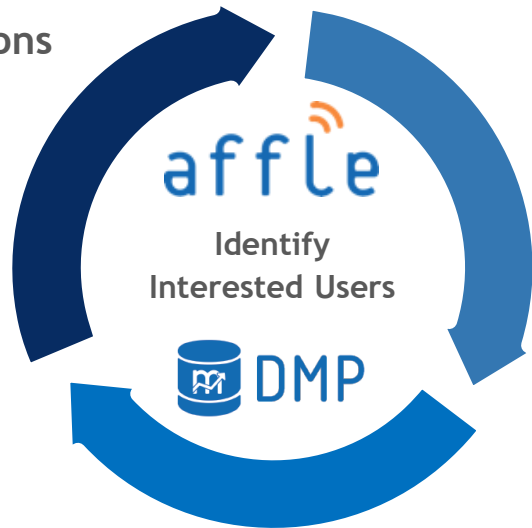
1 Technology and innovation powered growth

Affle Platforms enabling an omni-channel connected ecosystem

Asset light, automated and scalable platform

#MEDIASMAAT
an affle company

Impact & Grow
offline transactions



appnext
an affle company

Jampp
an affle company

MAAS
powered by affle

YOU-APPI
an affle company

Acquire new users &
online shoppers

RevX
powered by affle

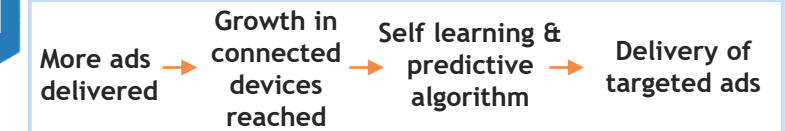
VIZURY
powered by affle

YOU-APPI
an affle company

Re-engage users & Maximize
online transactions



Flexible and scalable



Strong network effects

- Generate actionable outcomes, more businesses to use Affle’s platforms



In-house platform leveraging cloud computing infrastructure

- Securely process and store large scale data



Proprietary and real time (RT)

- RT prediction and recommendation algorithm



Research & development (R&D)

- 18+ years of focused R&D and innovation

2 Robust IP portfolio addressing data privacy issues, ad fraud and futuristic tech use cases

Global Tech IP Portfolio

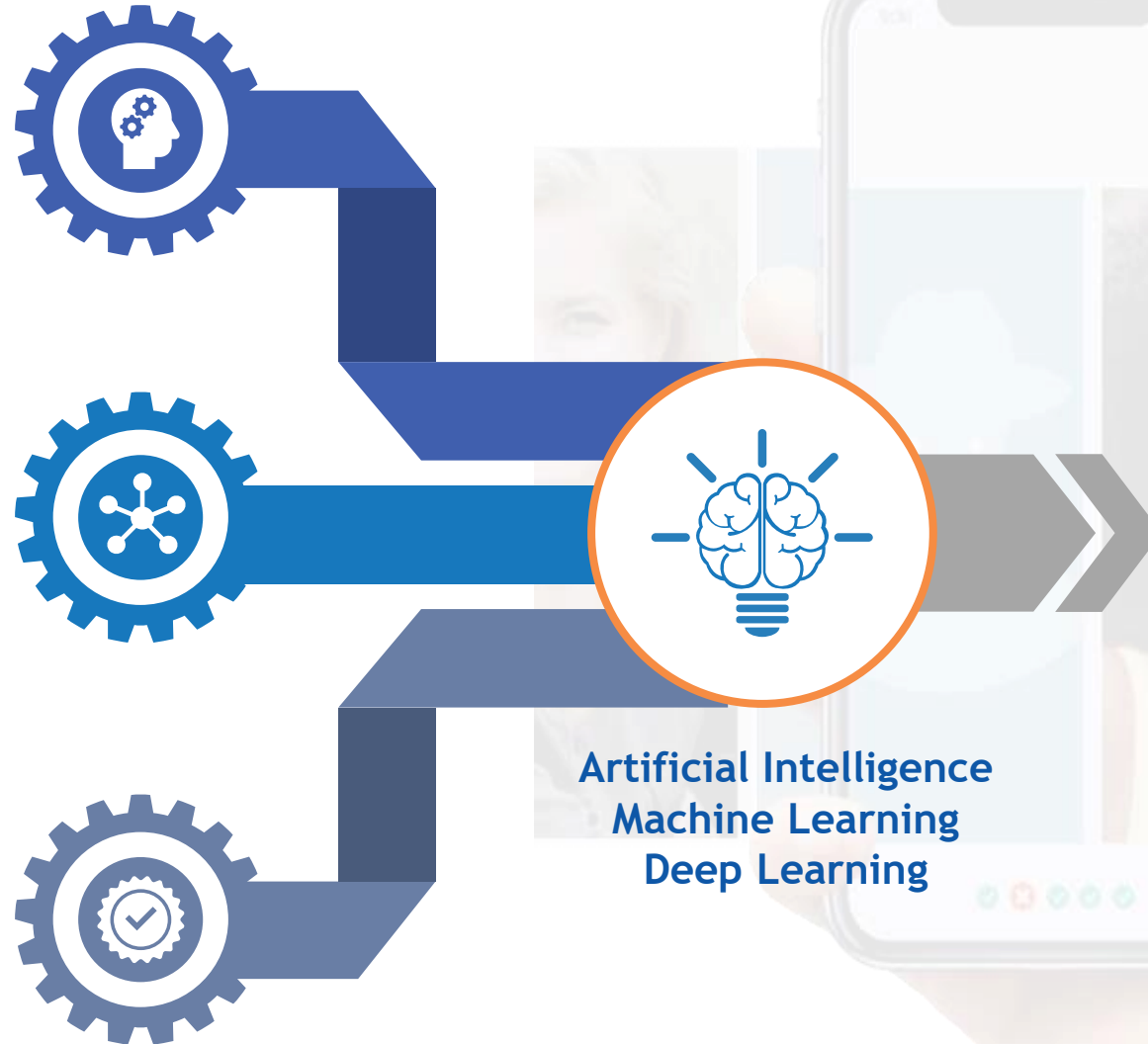
Total 35 Patents with 7 granted in US and 28 patents filed & pending across jurisdictions

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

3.2bn¹ Connected Devices Reached

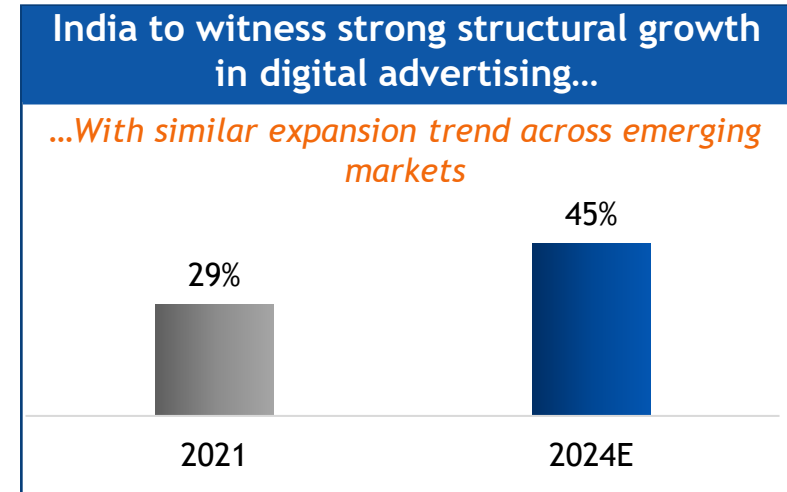
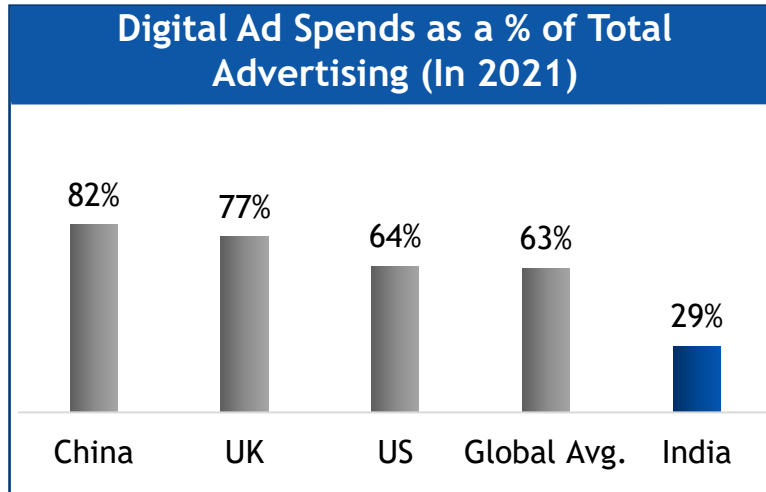
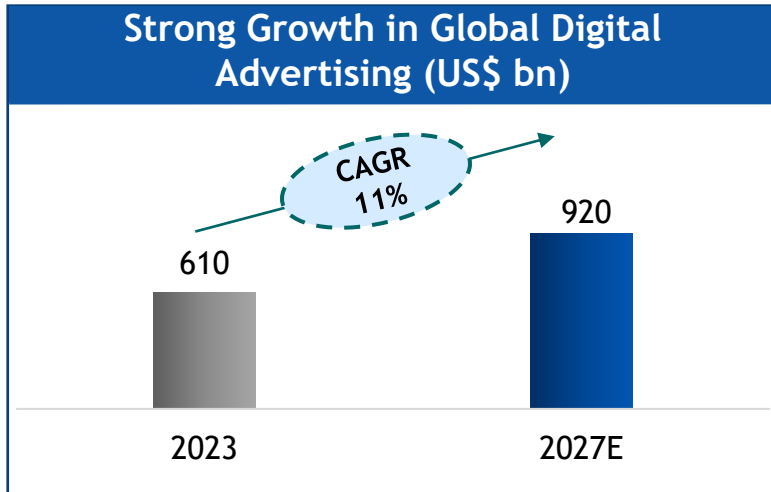
18+ years of focused R&D and innovation

Real-time Predictive Algorithm

Powering **Futuristic** Tech Use Cases

Note: 1. For the 12 months period of January 1, 2023 to December 31, 2023
*mTraction is accredited under the Accreditation@SG Digital (SG:D) programme

3 Long term industry tailwinds remain well grounded

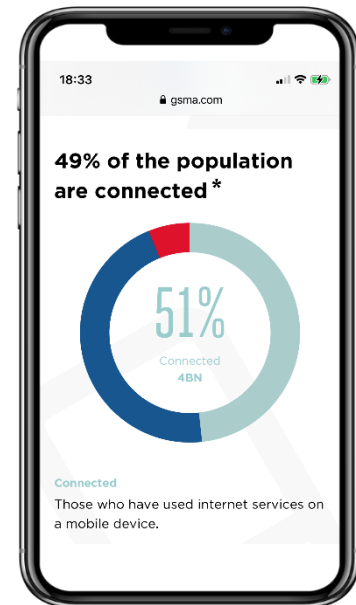


Growing Penetration of Connected Devices

> Only half the world is online with US/UK at ~80% smartphone penetration and Emerging Markets trailing with much lower levels of smartphone penetration

Rapid Digitization of Existing and New Industry Verticals

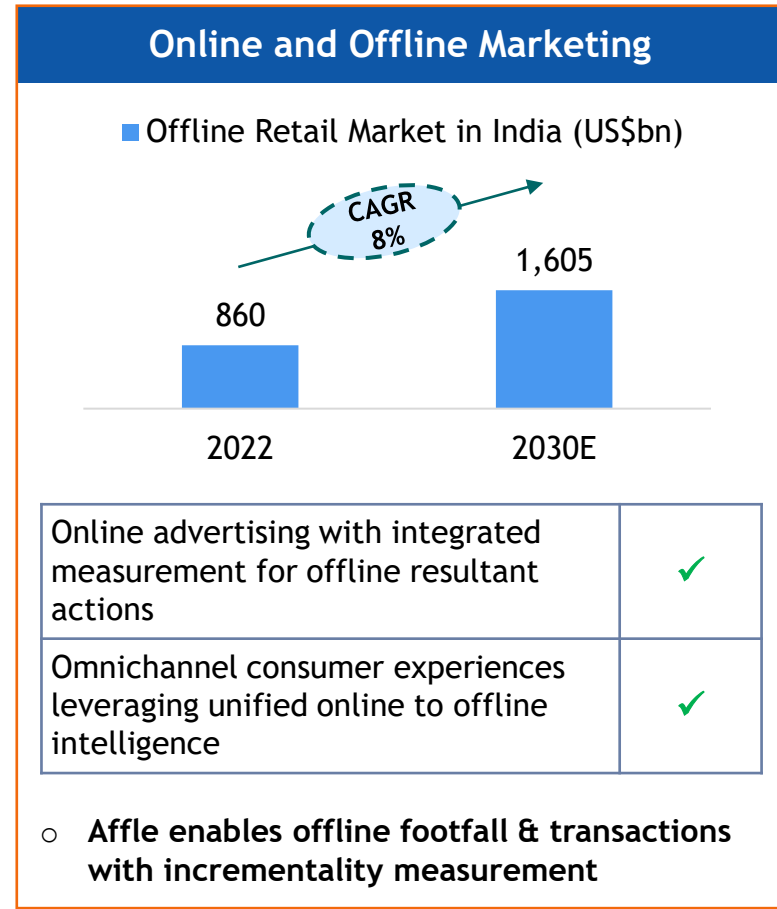
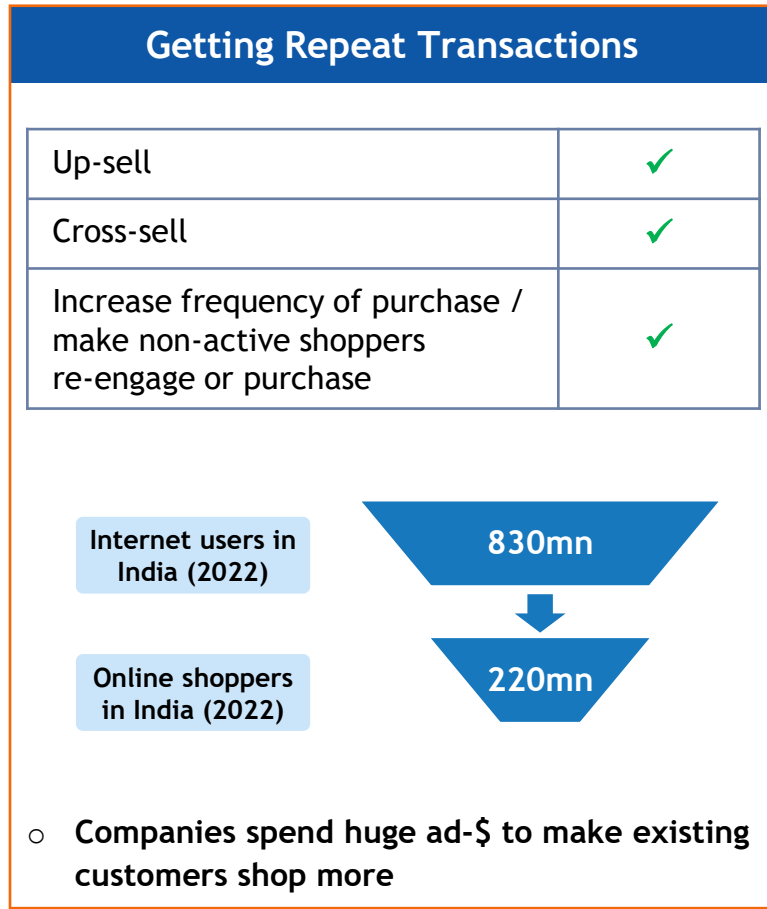
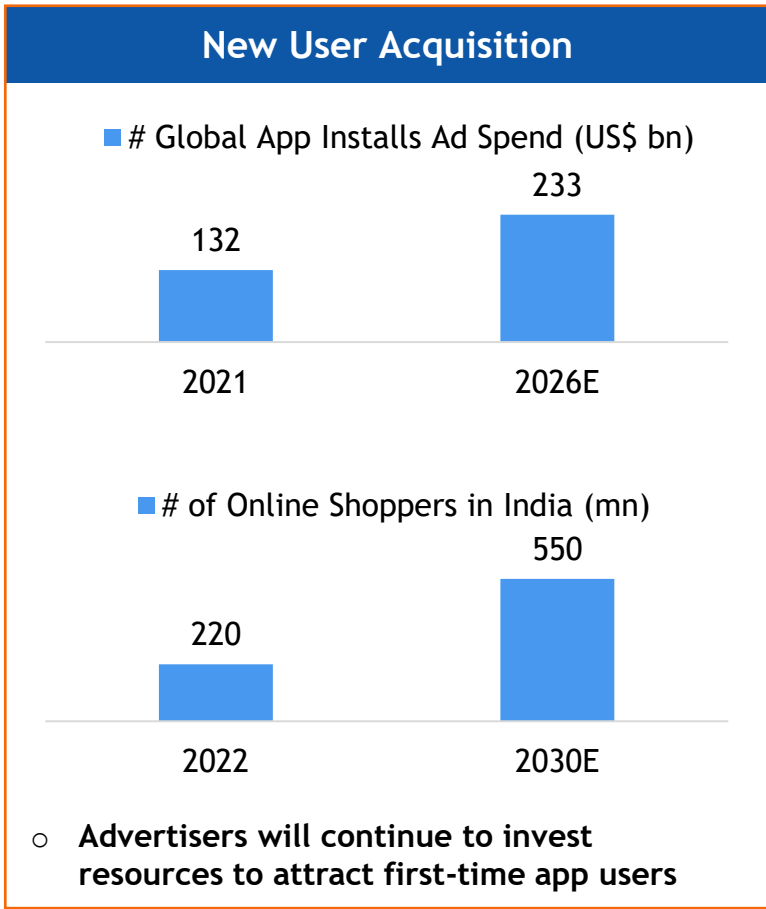
> The digital revolution is happening across broad-based industry verticals such as Gaming, Ecommerce, Hospitality & Travel etc. which are projected to witness strong growth globally. As of 2023, Gaming Apps contributed 20% of all available apps on Apple store and 15% on Google Play Store -- the single largest app category.



*Global population

3

CPCU monetization maximizes ROI for advertisers...Remains a long-term structural growth driver






CPCU is the most efficient model for advertisers to target users across all use cases

4 Leading position in India, operating in a market with substantial barriers to entry

Strong track record in fast growing Indian market characterized by low prevailing CPCUs and other unique challenges

Indian market - substantial barriers to entry

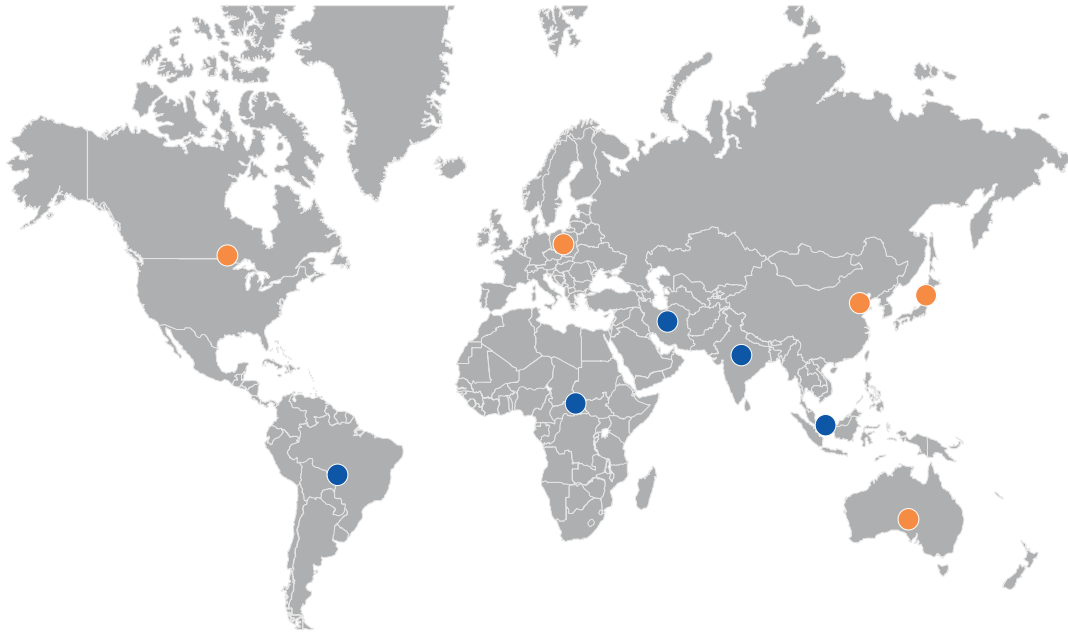
	Disjointed demographics	Wide variation in shopping patterns by audience segment makes optimization of marketing spends challenging
	Price sensitivity	India remains a low CPCU market vs. other global markets
	User behaviour	Online commerce penetration is still low in India and thus challenging to convert transacting users

affle Strategic advantage

- ✓ Familiarity with local demographics
 - ✓ Track record of working with Indian brands
 - ✓ Predictive algorithm and strong network enabling precise consumer targeting
-
- ✓ Track record of profitability in the low CPCU Indian market
-
- ✓ Extensive connected devices reach, proprietary technology and local knowledge

5 Affle2.0 Strategy | Targeting high growth markets and industry segments

Global business anchored in Emerging Markets (INDIA, SEA, LATAM & MEA)



● **Primary markets:**
India, South East Asia, Middle East & Africa and Latin America

● **Other key markets:**
North America, Europe and North Asia



3.2bn+¹ Connected devices Reached Globally

Note: 1) For the 12 months period of January 1, 2023 to December 31, 2023, on a consolidated basis

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



5 Affle2.0 Strategy | Well-defined organic and inorganic growth plan

Leveraging opportunities in India and International markets

4. Enhance revenue from existing & new customers and strategically invest in inventory & data cost to reach the next billion shoppers on connected devices

3. Expand the scope of products from just mobile to connected devices mapping consumers' end-to-end digital journey

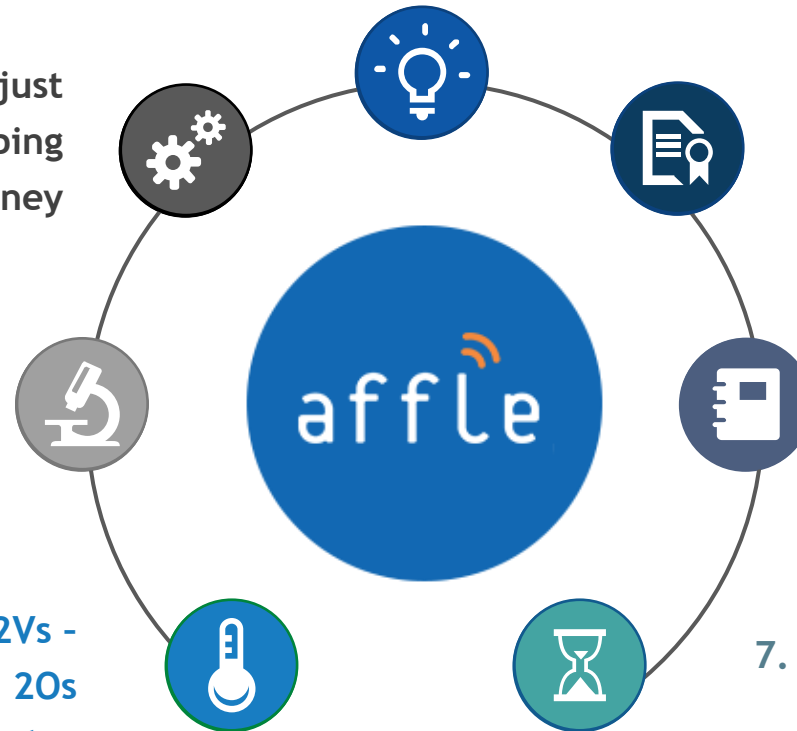
5. Invest in to develop and continuously enhance technological & IP capabilities

2. Penetrate further in emerging markets with a verticalized focus on delivering deeper conversions across industry verticals

6. Continue to develop solutions powering futuristic use cases and address key industry challenges

1. Affle 2.0 growth plan anchored on 2Vs - Vernacular and Verticalization and 2Os - mobile OEMs and Operator partnerships

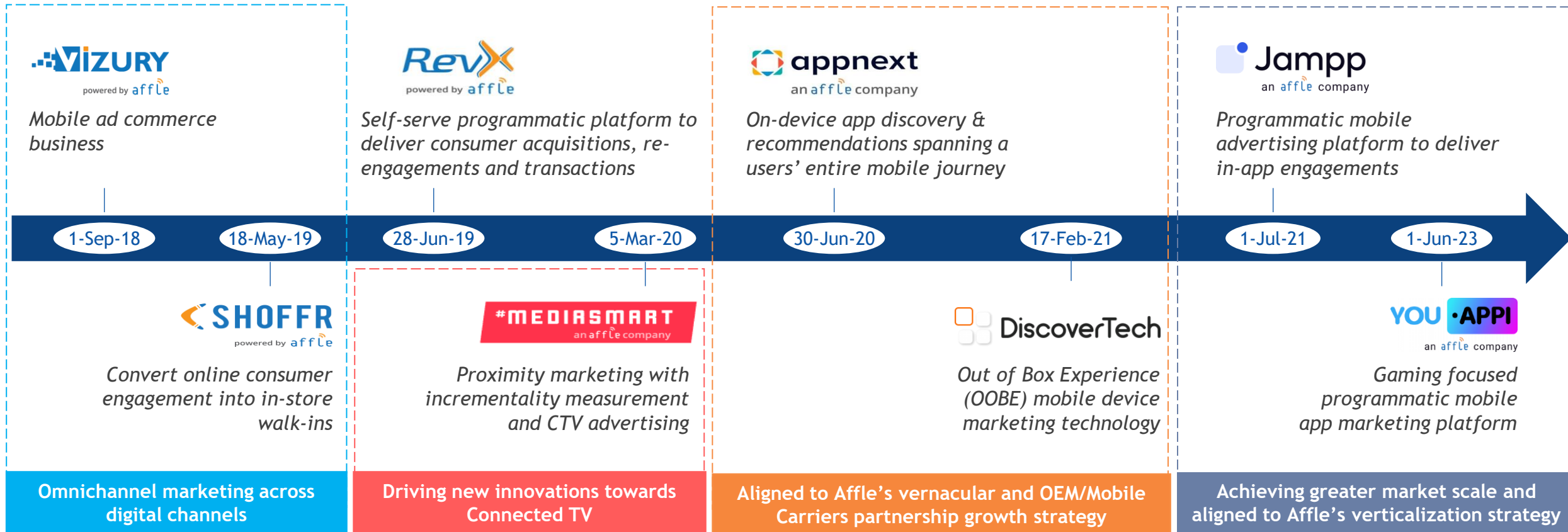
7. Continue to selectively pursue consolidation opportunities



5 Affle2.0 strategy guiding Company's vision and growth ahead

Affle2.0 strategy powering growth across **connected devices**, anchored on **vernacular / verticalization / ecosystem-level** partnerships

Strategic acquisitions & investments to complement the existing business¹



Source: Company information

Note: 1) The dates refer to the closure/effective date of respective acquisitions

6 Strong track record of growth and profitability

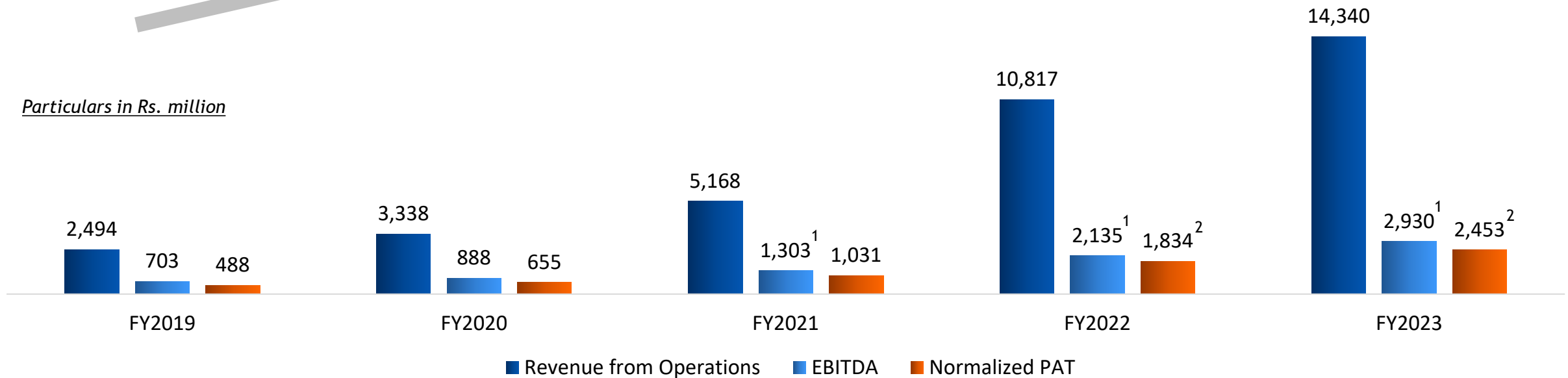
Annual Performance Trend (Consolidated)

Revenue CAGR **54.9%**
 EBITDA CAGR **42.9%**
 PAT CAGR **49.7%**

CAGR (FY19 -FY23)

Y-o-Y Growth **32.6%** **37.2%** **33.8%**

Particulars in Rs. million



Note: 1) Liabilities written back which are part of 'Other Income' in the reported financials, are operating income in nature and adjusted in EBITDA (Refer respective quarter's earnings presentation for detailed working); 2) Normalized PAT (Refer respective quarter's earnings presentation for detailed working)

6 Strong track record of growth and profitability

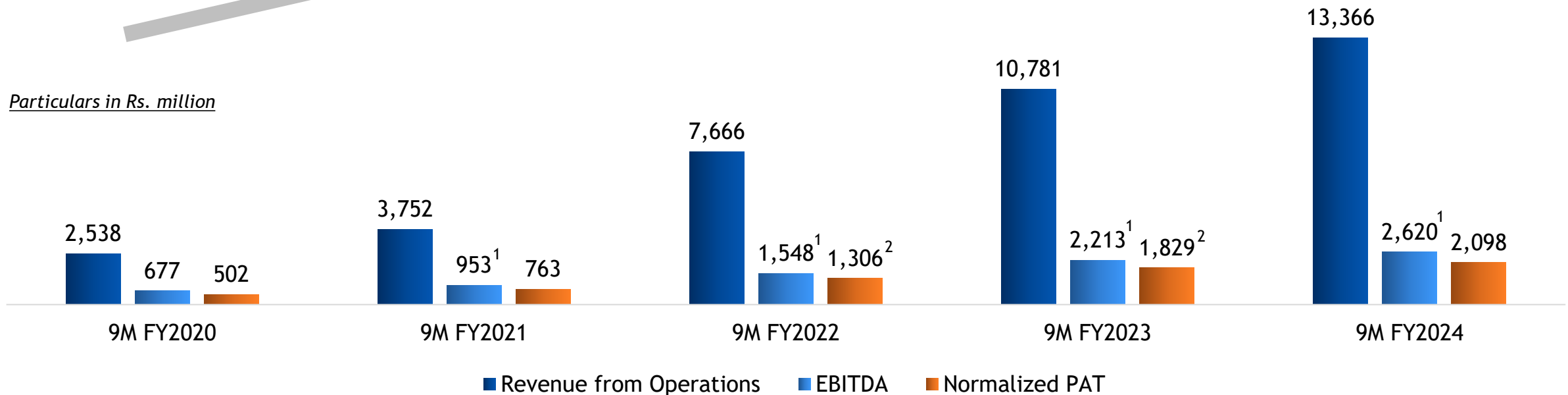
YTD Performance Trend (Consolidated)

Revenue CAGR **51.5%**
 EBITDA CAGR **40.2%**
 PAT CAGR **43.0%**

CAGR (9M FY20 - 9M FY24)

Y-o-Y Growth **24.0%** **18.4%** **14.7%**

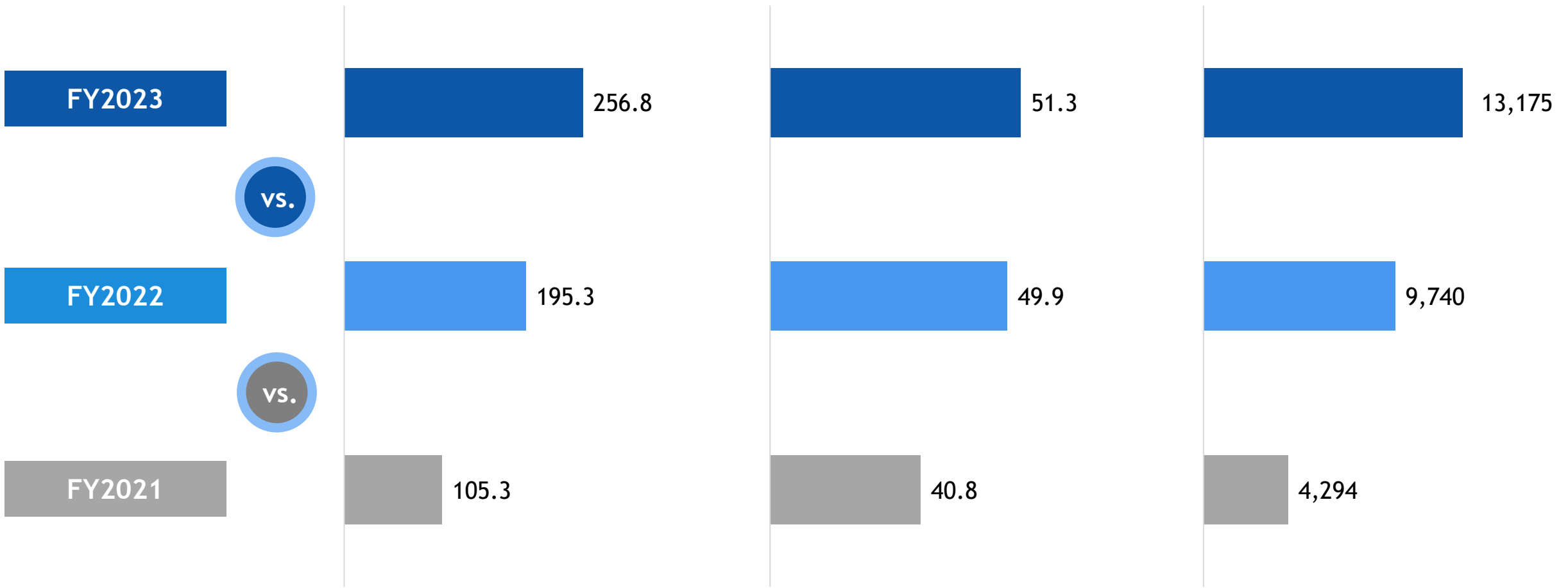
Particulars in Rs. million



Note: 1) Liabilities written back which are part of 'Other Income' in the reported financials, are operating income in nature and adjusted in EBITDA (Refer appendix);
 2) Normalized PAT (Refer appendix)

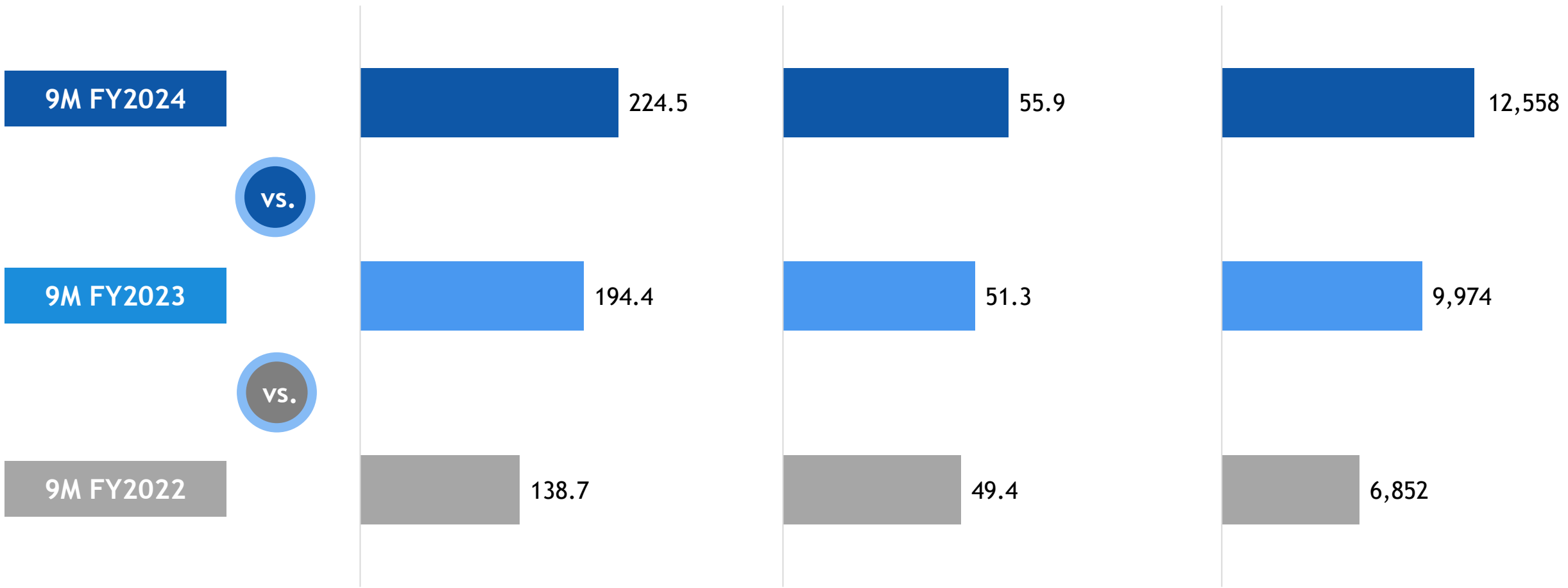
6 CPCU Business | Annual Performance Trend

Converted Users (mn) × Average CPCU (Rs.) = CPCU Revenue (Rs. mn)



6 CPCU Business | YTD Performance Trend

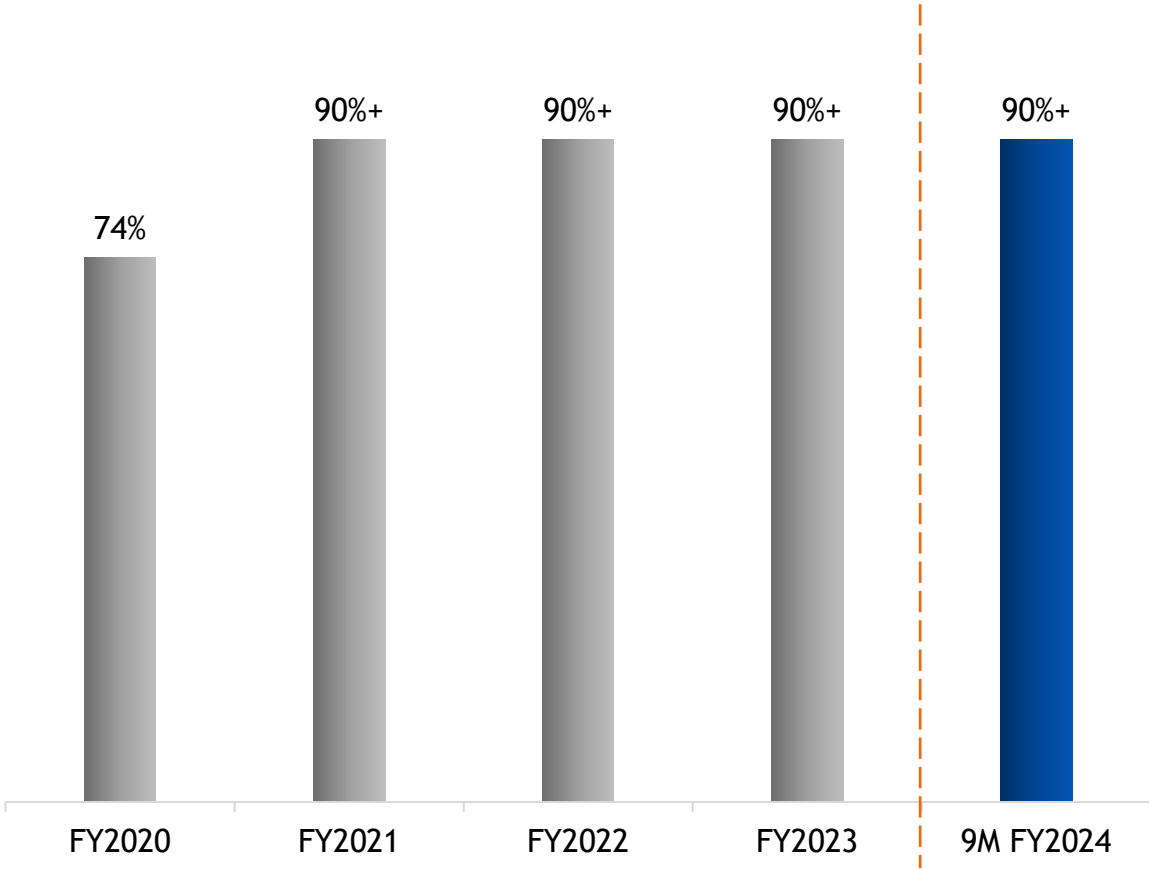
Converted Users (mn) × Average CPCU (Rs.) = CPCU Revenue (Rs. mn)



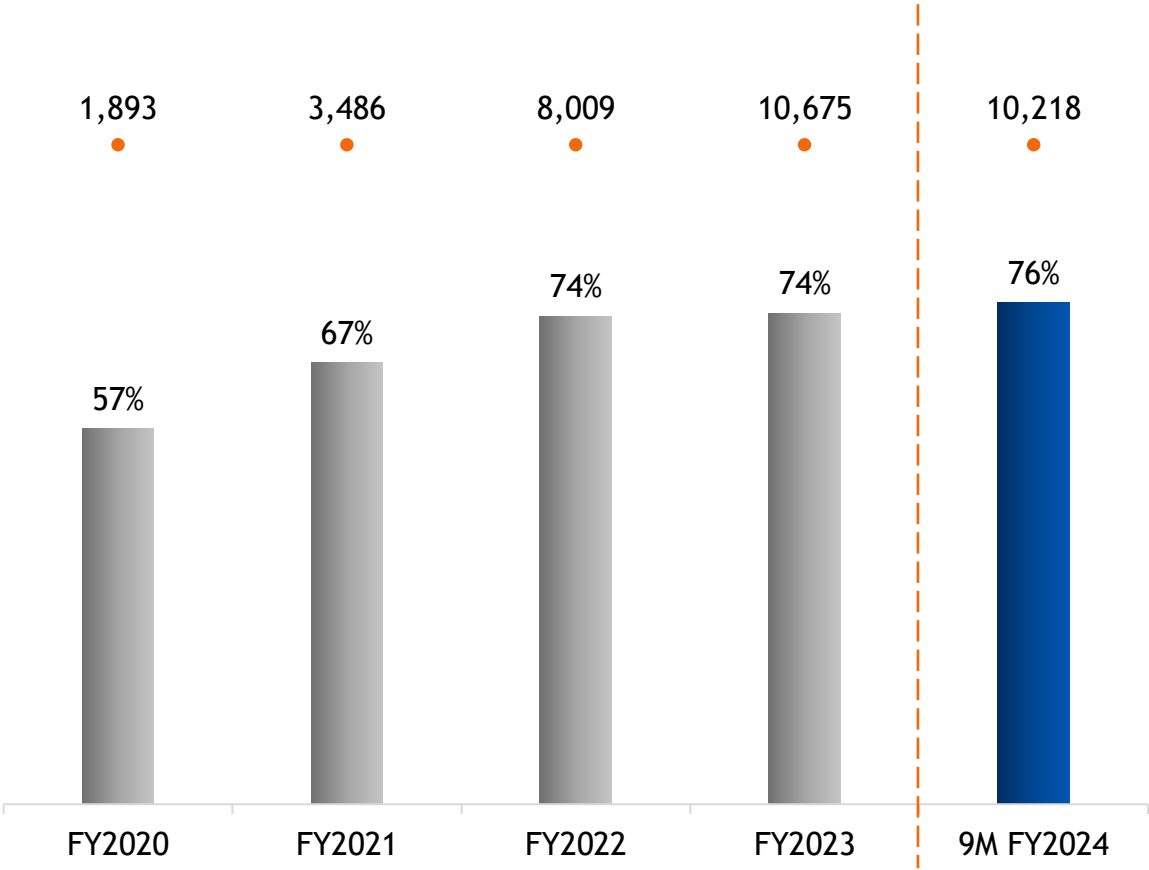
6

Strong traction driven by verticalized focus on high growth categories

Revenue Contribution from E, F, G, H Categories¹



Direct Customers Growth Primarily Powered by E, F, G, H Categories¹



■ % Revenue Contribution ● Revenue (Rs. mn)

Note: 1) Refer slide 14 for details on the E, F, G, H Categories

Key Management Team



Anuj Khanna Sohum
Managing Director
Chief Executive Officer



Eran Kariti
Chief Technology Officer (Appnext)



Anuj Kumar
Non-Executive Director
Chief Revenue & Operating Officer



Guillermo Fernandez Sanz
Chief Technology Officer
(Mediasmart)



Noelia Amoedo
Non-Executive Director
Chief Executive Officer (Mediasmart)



Kapil Mohan Bhutani
Chief Financial & Operations Officer



Vipul Kedia
Executive Director
Chief Data & Platforms Officer And
Head - MAAS India



Martje Abeldt
Chief Revenue Officer (RevX)



Charles Yong Jien Foong
Chief Architect & Technology Officer



Viraj Singh
Managing Partner - International

Non-Executive Board Members



Bijynath
Non-executive Chairperson
& Independent Director



Sumit Mamak Chadha
Non-Executive
Independent Director



Lay See Tan
Non-Executive
Independent Director



Vivek Narayan Gour
Non-Executive
Independent Director

Advisors to the Board



Richard Alan Humphreys
Advisor of Affle (India) Limited, Director of
Affle Holdings Pte. Ltd. (AHPL)



Jay Snyder
Advisor Affle (India) Limited
Independent Observer, On Board of AHPL

7 Affle2.0 Culture | Tech & Thought Leadership



#MEDIASMART
an affle company

Introducing AI CTVSafe

Decoding Brand Safety in the New Era of Television

- Proprietary Pioneering Innovation
- Based on our CTV expertise and Open AI
- Global no-code complementary solution

appnext
an affle company

WON

2023 ECO PARTNERSHIP OF THE YEAR AWARD

FROM ZTE

#MEDIASMART
an affle company

WINS OUTSTANDING PROGRAMMATIC PLATFORM OF THE YEAR FOR MOBILE ADVERTISING

at

MOBEXX

SUMMIT | AWARDS

PERFORMANCE INDEX 16

4 YOU-APPI North America Gaming All Categories	4 YOU-APPI North America Gaming Casino	4 YOU-APPI Latin America Gaming All Categories	5 YOU-APPI Europe Gaming All Categories	5 YOU-APPI APAC Gaming All Categories
3 YOU-APPI Global Gaming Casino	7 YOU-APPI Global Gaming Casual	8 YOU-APPI Global Gaming All Categories	17 YOU-APPI Global Non-Gaming All Categories	

MAAS powered by affle | **vivo Ads**

2024 Performance Ads Global Core Agency

South Asia

#MEDIASMART
an affle company

WINS GOLD & SILVER AT 24m MARTECH INDIA AWARDS 2023

THANK YOU PARTNERS - **db** | **HAVAS**

Category: Best Use of MarTech Retail
MarTech Vendor Campaign of the Year

#MEDIASMART
an affle company

Wins at #TheMaddies 2023

MOST EFFECTIVE TECH PLATFORM
PROGRAMMATIC LEARNING
CONNECTED DEVICES / IOT

THANK YOU PARTNERS - **BigInk** | **HAVAS**

AppsFlyer | PERFORMANCE INDEX

Power ranking | Volume ranking

1 Google Ads	2 Meta	3 appnext
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Jampp + **singular**

Jampp rated as the top mobile DSP for SKAN 4.0 readiness

RevX

RevX bags top ranks on the AppsFlyer Performance Index 16

RevX AFC: shopping	RevX Robot: shopping	RevX AFC: Ho & Culture	RevX Mobile: e-commerce
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appnext

Outstanding Partner Award

7 Affle2.0 Culture | Inclusive ESG Initiatives



- 1 Innovation
- 2 Agility
- 3 Leadership
- 4 Integrity
- 5 Social Consciousness



Integrated Annual Report 2022-23

- Dedicated ESG Committee
- Key GRI Principles & Sub-Factors Reported
- 10 UNSDG Aligned
- 20.5 Sustainalytics ESG Risk Rating*

*As of May 18, 2023

7 Affle2.0 Culture | Inclusive ESG Initiatives

Mapped with Global ESG Reporting Frameworks



SEBI's
BRSR

and
more...

- As part of Affle2.0 culture, we initiated proactive adoption of ESG principles in 2021
- Dedicated Sustainability section with comprehensive ESG profile available on Affle's website
- Mapped with Global ESG reporting frameworks
- ESG profile: [Click here](#)

Affle Consumer Platform Case Studies

1. **Goibibo** | Driving online travel growth in India
2. **Yemeksepeti** | Expanding reach amongst high-intent audiences in Turkey
3. **Leading FMCG Advertiser** | Bringing legacy brands to new-age digital savvy customers in South Africa
4. **AngelOne** | Making online trading & digital commerce accessible to more in India
5. **Max Fashion** | Driving online fashion growth with vernacular advertising in the Middle East
6. **Nestle's Ne'App** | Growing customer loyalty amongst coffee lovers
7. **Naukri** | Helping job seekers in India find employment
8. **Nestle Lactogrow** | Empowering and engaging Indonesia's new parents with a unique community engagement program
9. **Tilting Point** | Growing retention and usage for the Star Trek Timelines game in the US
10. **TATA 1mg** | Making Bharat healthier
11. **Rei de Pitaco** | Growing the fantasy sports gaming fanbase in Brazil
12. **Alive by AIA** | Growing the reach for financial services in Thailand

Goibibo | Driving online travel growth in India

About the Customer

Goibibo (which is part of the NASDAQ listed MakeMyTrip Group), is one of the leading travel booking platforms in India. More than 70% of Goibibo's bookings are made through the Goibibo app, which has been downloaded more than 10 million times and is one of the leading travel apps in India.

Objective

- Precisely target and engage potential users at various touch points within their mobile journey
- Increase its user base among high intent users actively searching for flights, hotels, and holiday packages
- Drive growth in bookings and thus deliver a high ROI for the campaign

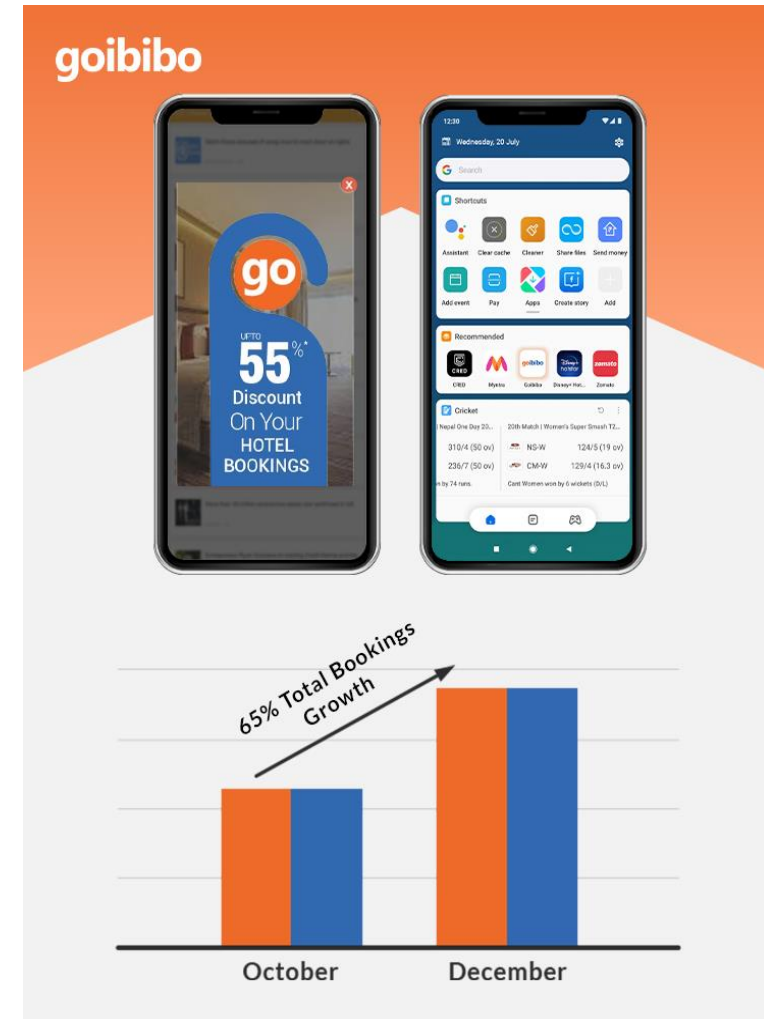
Affle Consumer Platform Solutions

Affle's app recommendation platform helped Goibibo to:

- Facilitate more precise user targeting, ensuring Goibibo reached high intent users within its Target Group
- Target users seamlessly during their mobile journey through relevant recommendations

Results

- 65% Growth in Total Bookings during the Quarter (Dec-2023 vs Oct-2023)
- >10% Quarterly Growth in New App Onboards (Q3 vs Q2)



Yemeksepeti | Expanding reach amongst high-intent audiences in Turkey

About the Customer

Yemeksepeti (part of the public listed Delivery Hero Group) is a popular online food ordering and delivery app in Turkey, serving over 81 cities, partnering with more than 50,000 restaurants and serving over 500,000 daily orders.

Objective

- Yemeksepeti aimed to drive user engagement and encourage in-app purchases
- Expand and grow its customer base by reaching high-intent users that are likely to convert, leading to high ROI at scale

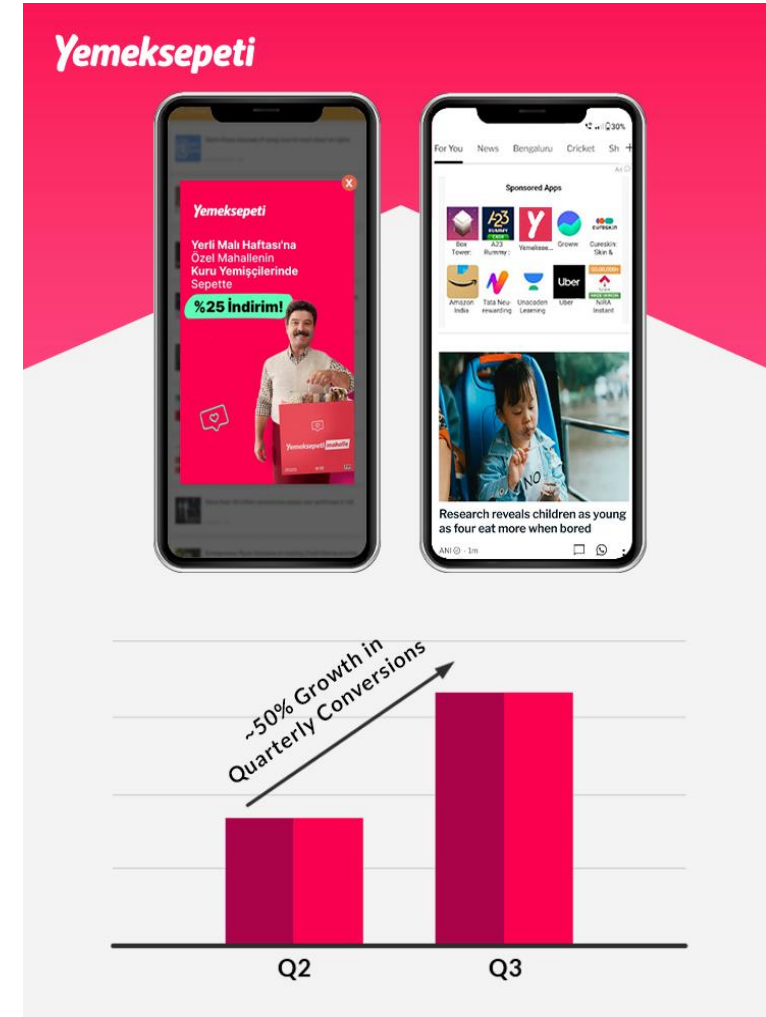
Affle Consumer Platform Solutions

Affle’s app recommendation platform helped Yemeksepeti by:

- Leveraging its **partnerships with leading mobile device manufacturers and recommend Yemeksepeti app** to users from the moment they set up their device and throughout their daily mobile journey
- **Advanced recommendation engine, powered by its proprietary ‘Timeline’ technology**, that enabled Yemeksepeti to get its app in front of users who are actively looking to order food

Results

- **50% Growth** in Quarterly Conversions (Q3 vs Q2)
- **23% Growth** in Conversion ratio during the Quarter (Dec-2023 vs Oct-2023)



Leading FMCG Advertiser

customers in South Africa

Bringing legacy brands to new-age digital savvy



About the Customer

The advertiser is a popular global FMCG company. In South Africa, they have a legacy of over several decades and bring to the market a wide range of home and personal care products.

Objective

As a leading FMCG player in South Africa, the advertiser wanted to target high-intent consumers and drive them to the online e-commerce stores as the key conversion event.

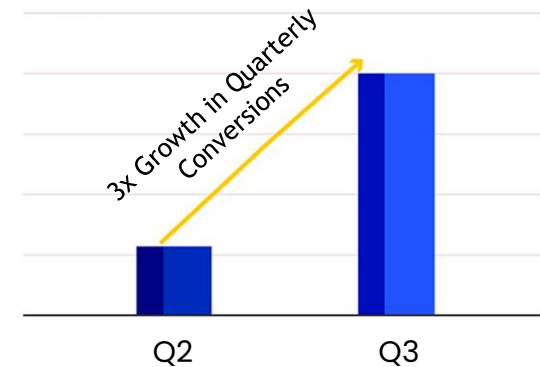
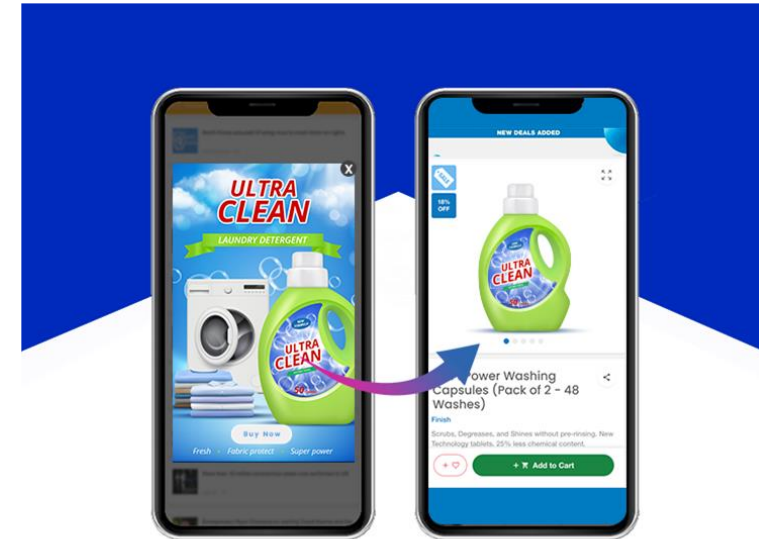
Affle Consumer Platform Solutions

Affle's Consumer platform helped the brand achieve their business objectives by:

- Leverage mDMP to identify high-value customers and segment them for maximised campaign impact
- Leverage AI driven audience recommendation to build onto high-intent user segments based on multiple criterias like demographic, geographic, appographic and interests
- Data-led insights for campaign optimization to improve the down-the-funnel conversions

Results

- >1.4x growth of targeted unique reach in Q3
- >3x growth in Quarterly conversions (Q3 vs. Q2)



About the Customer

AngelOne is a leading Indian stockbroker firm established in 1996. The AngelOne super app makes investing and trading seamless for FinTech users and is trusted by more than 10+ million users.

Objective

AngelOne wanted to drive market penetration and increase the account opens on its app amongst digital-savvy customers interested in investing.

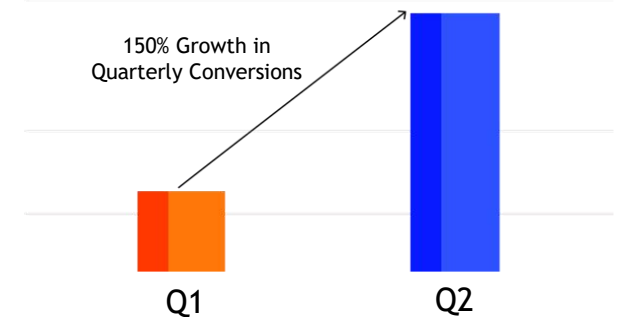
Affle Consumer Platform Solutions

Affle’s Consumer platform helped AngelOne achieve their business objectives by

- Leveraging Affle’s mDMP platform to target young millennials and users having high-affinity to trading and digital commerce
- Once these cohorts of users were identified, targeted ads were delivered across mobile channels optimizing towards maximized account opens
- Multichannel diversification was used to identify best converting channels

Results

- >150% Growth in Quarterly Conversions (Q2 vs Q1 FY24)
- >30% Growth in Quarterly Conversion Ratios (Q2 vs Q1 FY24)
- >80% Growth in Quarterly New App Users onboarded (Q2 vs Q1 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: July - September 2023; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Max Fashion | Driving online fashion growth with vernacular advertising in the Middle East

About the Customer

Max Fashion is a global omnichannel leader in the retail fashion space with a strong eCommerce platform and over 400 stores worldwide. The brand is a part of Dubai headquartered Landmark Group, the conglomerate giant operating since 1973 across multiple verticals and geographies.

Objective

To drive high-quality, premium iOS user base across the Gulf countries to shop for fast fashion on the Max Fashion app.

Affle Consumer Platform Solutions

Affle’s Consumer Platform helped Max Fashion achieve their business outcomes with -

- **AI-powered Vernacular keyword recommendation strategy for the GCC geographies** focusing on Arabic search terms, brand, generic and competition keywords to maximise impact
- **Data-led optimized keyword bidding** to assist with high-value audience targeting

Results

- **>150% Growth** in Quarterly conversions (Q2 vs Q1 FY24)
- **>250% ROAS** delivered in Q2
- Monthly conversion ratio **increased by 23%** between July to September due to extensive vernacular advertising led optimisations



Multiple keyword-based strategies, intelligent Competition insights and keyword recommendations, with full-funnel view of metrics helped us achieve our key conversion goals, all the while keeping the campaign cost efficient.

Sneha Chaudhary
Senior Performance Marketing Manager

Nestle's Ne'App | Growing customer loyalty amongst coffee lovers

About the Customer

Nestle's Nescafé 3ü1 Arada Ne'App is a loyalty program app designed to enhance customer engagement and brand loyalty for Nescafé's popular 3-in-1 coffee product. The app offers a seamless experience for users to earn rewards, access exclusive content, and stay updated on the latest promotions.

Objective

- Nestlé's Ne'App aimed to onboard new users, drive engagements and increase code submissions (submitted code = a purchase made)
- Encourage app usage and interactions by driving registrations and consumer purchases

Affle Consumer Platform Solutions

Affle's app recommendation platform helped Nestle by

- Recommending the app to targeted Android users and thus maximize its chances to reach the **widest possible audience of high-quality potential users**
- **Advanced recommendation engine powered by our proprietary 'Timeline' technology** showcased Ne'App to users searching for coffee, food, drink, or grocery apps on their phones

Results

- **>33% growth** in Quarterly New App Users onboarded
- **>80% Growth** in Average Monthly Active Users (Q2 vs Q1 FY24)
- **Consistently High Engagement rates** over the last 2 quarters



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: July - September 2023; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Naukri | Helping job seekers in India find employment

About the Customer

Naukri.com is public listed and India's largest online recruitment platform, offering hiring-related services to corporations, recruiters, placement agencies and job seekers. With over 5 lakh vacancies live at any given point in time and 60 million CVs, it caters to over 80,000 corporate clients annually.

Objective

To enable job seekers submit their resumes on its app, particularly Gen Y & Z users beyond metros, targeting the Top 50 cities of the country.

Affle Consumer Platform Solutions

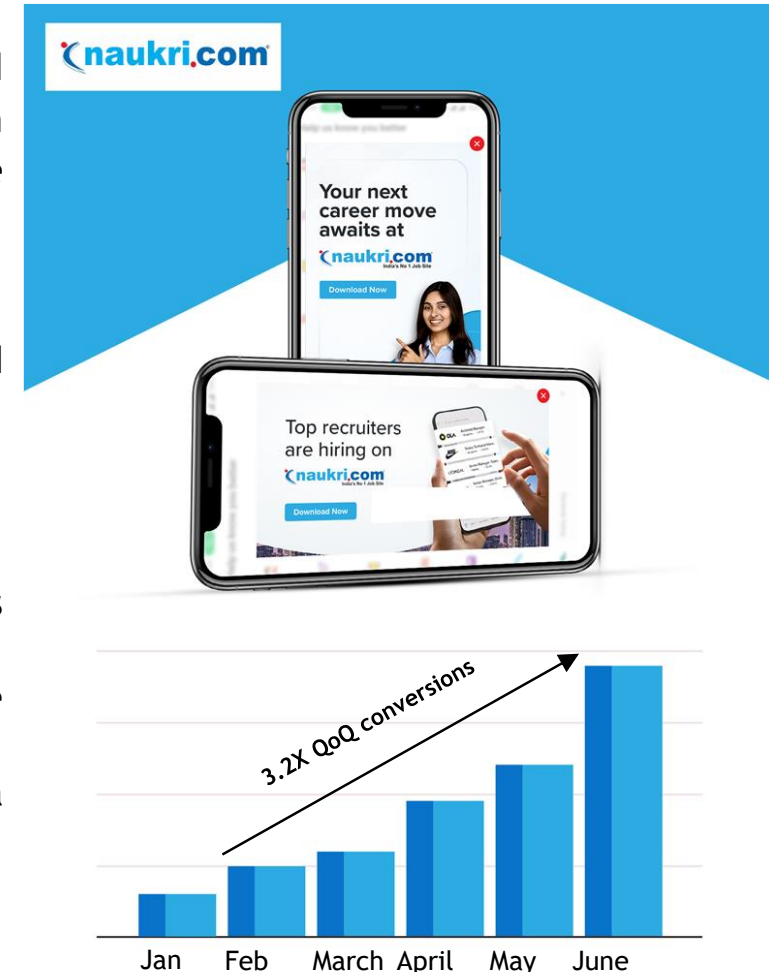
Affle's Consumer platform helped Naukri achieve their business outcomes with:

- **AI/ML led audience segmentation** to target audience cohorts particularly beyond top metros who may be in the market seeking jobs
- **Programmatic ad placements, OEM recommendations & premium placements** helped nurture users at strategic touchpoints
- **Granular campaign analysis** helped drive real-time optimization of audience cohorts and media mix to maintain quality conversions

Results

- **3.2X quarterly growth in conversions** (FY24 Q1 vs FY23 Q4)
- **46% quarterly growth in Conversion Ratio** (FY24 Q1 vs FY23 Q4)
- **~40k conversions** delivered in Q1

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: January - June 2023; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only



About the Customer

Lactogrow is part of global consumer conglomerate Nestle. It has been a trusted brand of children's growth drinks, powered by essential nutrients needed to aid milestone development among growing toddlers.

Objective

To build the Lactoclub online community, by increasing registrations among their target audience of new moms in nuclear families for guidance on parenting, nutrition, child care, etc.

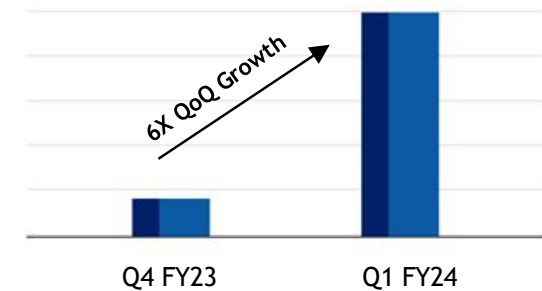
Affle Consumer Platform Solutions

Affle's Consumer platform helped Lactogrow achieve their business outcomes with:

- **Customized audience segmentation with lookalike modeling** to identify cohorts that can be new parents, or parents with young kids likely to join an online community for parenting
- **Strategic ad placements & and engaging Rich Media ad units** to encourage brand recall at important audience engagement touchpoints

Results

- **A huge 3.78Mn users** reached during the campaign duration with magnified impact due to engaging and custom ad units
- **6X growth in quarterly conversions** (FY24 Q1 vs FY23 Q4)
- **2X growth in quarterly conversion ratios** (FY24 Q1 vs FY23 Q4)



Tilting Point | Growing retention and usage for the Star Trek Timelines game in the US

About the Customer

Tilting Point is a leading, award winning free-to-play game publisher specializing in IP titles including Star Trek Timelines, Narcos: Cartel Wars, & SpongeBob: KrustyCook-Off. Tilting point games have reached the top 10 standing in 97 different countries. Their games are enjoyed by millions of players worldwide.

Objective

To increase overall retention and achieve 100% Return On Ad Spend (ROAS) for the Star Trek Timelines game.

Affle Consumer Platform Solutions

Affle’s Consumer platform helped the Star Trek Timelines game achieve its objectives by:

- **Segmenting data and leveraging proprietary optimization algorithms based on user behavior** to optimize audiences & creatives to maximize quality conversions
- **Testing the best performing segments** by targeting paying users with different time windows of inactivity
- **Leveraging classic and unique characters** on creative assets to engage with the user base

Results

- **Delivered over 125% ROAS** during the quarter
- Consistently delivered **2X over the set 100% ROAS goal** over last few quarters
- **Grew User sessions consistently** amongst the most valuable paying but inactive users



Tata 1mg | Making Bharat healthier

About the Customer

This Healthtech unicorn from the house of illustrious TATA Group, is an established player offering services like e-pharmacy, diagnostics, e-consultation and health content in India

Objective

To raise adoption of its services in India especially in Tier 2 & 3 markets where adoption was comparatively lower

Affle Consumer Platform Solutions

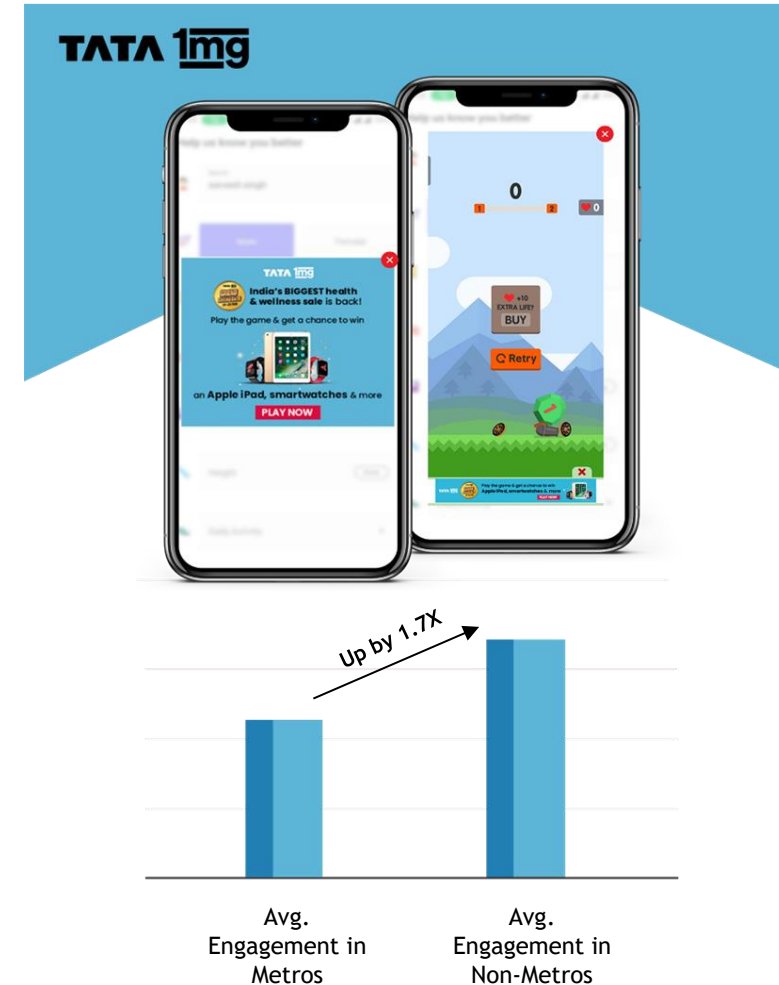
Affle’s Consumer platform helped Tata 1mg achieve their objective by

- Leveraging data to create custom audience segments based on engagement behavior, residential location, age and likelihood to transact with a Healthtech app
- Gamifying the entire user experience to drive greater engagement and adoption within the core target audience
- Exhaustive tracking of metro vs. non-metro conversion insights to generate AI-led audience lookalikes to maximize reach and optimize engagements thus driving greater conversions

Results

- 27,000+ conversions delivered in Q4 within the target markets
- 11% average conversion ratio maintained for campaign duration
- 1.7X more engagements among Tier 2 & 3 locations as compared to Tier 1

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: January - March 2023; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only



Rei Do Pitaco | Growing the fantasy sports gaming fanbase in Brazil

About the Customer

Rei Do Pitaco (RDP) is Brazil's leading daily fantasy sports gaming platform with rapidly growing popularity across LatAm markets

Objective

While the FIFA WC in 2022 helped create a significant high for this category in Nov-Dec, in Q4 FY23 RDP wanted to scale growth among newer audience cohorts while keeping their existing users engaged

Affle Consumer Platform Solutions

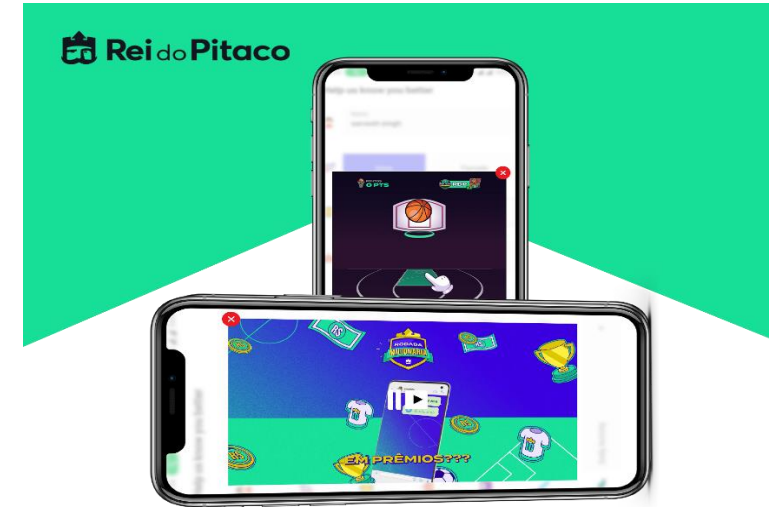
Affle's Consumer platform helped RDP achieve their objectives with

- **Persona based intelligent audience segmentation and lookalike modeling** to convert young users based on their affinity to football, sports and gaming apps
- **Multichannel communication** to consistently enhance engagement and conversions at important touchpoints most relevant for the app
- **Deep data led optimizations based on in app behaviour and key happenings during important matches** to optimize audience & creatives in real-time to maximize quality conversions

Results

- **7X growth** in campaign reach
- **67% growth** in conversions
- **20%+ conversion ratio** maintained for Q4

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: January - March 2023 and all comparisons are made vs. data for last quarter October to December 2022; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose



Alive by AIA | Growing the reach for financial services in Thailand

About the Customer

AIA Group is the largest life insurer in Asia and a reputed public listed company. Its Alive super app is a popular app helping consumers to achieve their physical, mental and financial health goals

Objective

To grow the awareness and adoption of the Alive app in Thailand

Affle Consumer Platform Solutions

Affle's Consumer platform helped AIA's Alive app achieve its objectives by

- **Generating AI-led high intent, premium audience cohorts** to maximize unique campaign reach among Millennial urban professionals with a high-affinity to avail doorstep wellness services
- **A/B testing of channels and creatives** to identify and optimize high-performing channels to enhance ROI
- **Premium ad placements** to amplify brand recall and nurture quicker conversions

Results

- **2X growth** in conversions
- **60%+ average conversion ratio** maintained during the quarter
- **Delivered 30K+ conversions** in Mar-23 itself which was the highest in H2



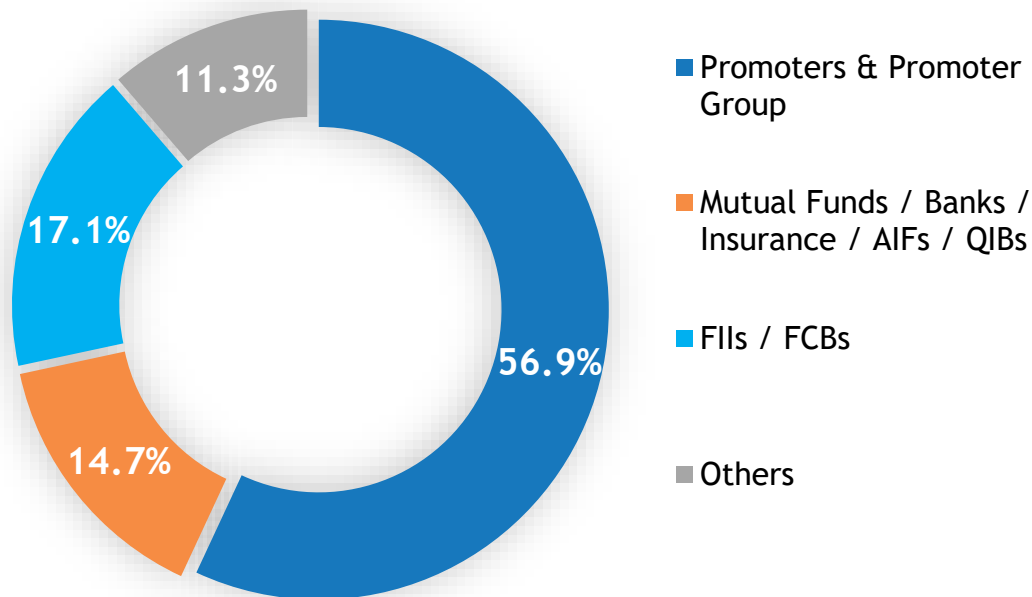
Appendix

Shareholders Information and Financial Summary

Shareholders Information

Shareholding Pattern (As on December 31, 2023)

Total Shares Outstanding - 140,171,060



Brokerages Covering Affle (Latest)*

Institutional Research Desk

Aventus Spark Capital

DAM Capital

Amsec

Mirae Research

Anand Rathi

Goldman Sachs

Ambit Capital

Dolat Capital

B&K Securities

Elara Capital

Dalal & Broacha

HNI / Retail Desk

Sharekhan

ICICI Direct

* In order of coverage initiated

Consolidated Financial Summary

In Rs. million	Q3 FY2024	Q3 FY2023	Y-o-Y Growth	Q2 FY2024	Q-o-Q Growth	9M FY2024	9M FY2023	Y-o-Y Growth
Revenue from Contracts with Customers	4,987	3,761	32.6%	4,313	15.6%	13,366	10,781	24.0%
Inventory and Data Costs	3,073	2,281	34.7%	2,611	17.7%	8,168	6,680	22.3%
Employee Benefits Expenses	616	483	27.5%	574	7.4%	1,751	1,379	27.0%
Other Expenses	331	193	71.2%	256	29.4%	827	525	57.5%
Add: Liabilities written back (other operating income) ¹	-	0.3		-		0.04	15.6	
EBITDA	967	804	20.3%	872	10.9%	2,620	2,213	18.4%
<i>% EBITDA Margin</i>	<i>19.4%</i>	<i>21.4%</i>		<i>20.2%</i>		<i>19.6%</i>	<i>20.5%</i>	
Depreciation and Amortisation Expenses	185	135		184		513	359	
Finance Costs	50	32		55		140	83	
Other Income (Excl. Liabilities written back, if any)	102	165	(38.2%)	99	2.4%	299	352	(15.1%)
Profit Before Tax and Share of (loss) of an associate	834	801	4.1%	732	13.9%	2,266	2,124	6.7%
Share of (loss) of an associate	-	-		-		-	(7.1)	
Profit Before Tax	834	801	4.1%	732	13.9%	2,266	2,117	7.1%
Total Tax	66	110		64		169	286	
(Subtract): Non-controlling Interest	-	1.4		-		(0.1)	8.9	
Profit After Tax (net of non-controlling interest)²	768	690	11.4%	668	15.0%	2,098	1,822	15.1%
<i>% PAT Margin</i>	<i>15.1%</i>	<i>17.6%</i>		<i>15.1%</i>		<i>15.4%</i>	<i>16.3%</i>	
Normalized PAT (net of non-controlling interest)³	768	690	11.4%	668	15.0%	2,098	1,829	14.7%
<i>% Normalized PAT Margin</i>	<i>15.1%</i>	<i>17.6%</i>		<i>15.1%</i>		<i>15.4%</i>	<i>16.4%</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; 3) 9M FY2023 PAT normalized for share of loss of an associate

Consolidated Financial Summary

In Rs. million	FY2023	FY2022	Y-o-Y Growth
Revenue from Contracts with Customers	14,340	10,817	32.6%
Inventory and Data Costs	8,843	6,789	30.3%
Employee Benefits Expenses	1,872	1,296	44.4%
Other Expenses	736	600	22.7%
Add: Liabilities written back (other operating income) ¹	42.1	3.8	
EBITDA	2,930	2,135	37.2%
<i>% EBITDA Margin</i>	<i>20.4%</i>	<i>19.7%</i>	
Depreciation and Amortisation Expenses	494	324	
Finance Costs	114	71	
Other Income (Excl. Liabilities written back, if any)	501	713	(29.7%)
Profit Before Tax and Share of (loss) of an associate	2,823	2,453	15.1%
Share of (loss) of an associate	(7.1)	(4.9)	
Profit Before Tax	2,816	2,448	15.0%
Total Tax	361	301	
(Subtract): Non-controlling Interest	8.8	8.1	
Profit After Tax (net of non-controlling interest)²	2,446	2,139	14.4%
<i>% PAT Margin</i>	<i>16.4%</i>	<i>18.5%</i>	
Normalized PAT (net of non-controlling interest)³	2,453	1,834	33.8%
<i>% Normalized PAT Margin</i>	<i>16.5%</i>	<i>16.4%</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; 3) For detailed working of normalized PAT, please refer Q4 & 12M FY2023 earnings presentation

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