



# Affle 3i Limited

## Q4 & 12M FY2026 Earnings Presentation

For the period ended March 31, 2026

Consumer Intelligence Driven Global Technology Company

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affle

3 innovation  
impact  
intelligence

## Affle 3i Vision: Powering 10x Decadal Growth

### innovation

- Leading with platform & product innovation powering the connected ecosystem
- AI-driven hyper-contextual creative generation at exponential scale

### impact

- Maximising measurable business outcomes driving real-world impact
- Inclusive, democratized access to media for brands of all sizes

### intelligence

- Leveraging Authentic, Actionable and Augmented Intelligence (Affle AI)
- AI agents to enhance operational productivity

# Affle | Performance Highlights

Amount in INR million

## Q4 FY2026 vs. Q4 FY2025

Y-o-Y Comparison

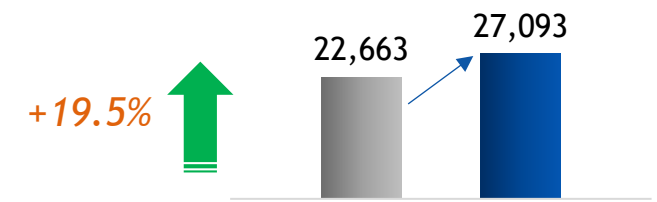
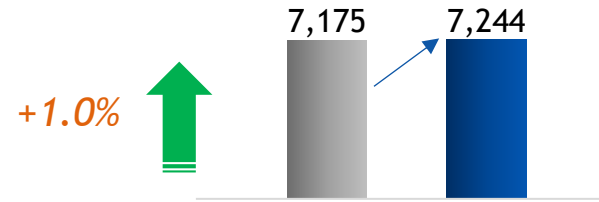
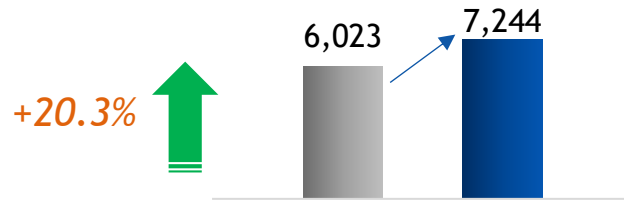
## Q4 FY2026 vs. Q3 FY2026

Q-o-Q Comparison

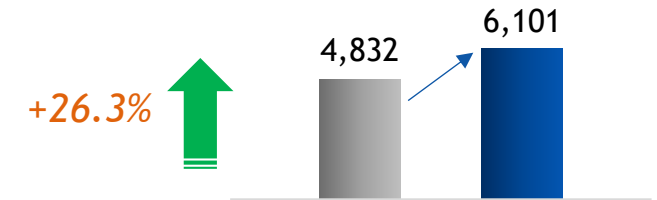
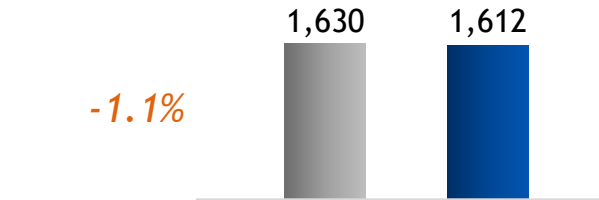
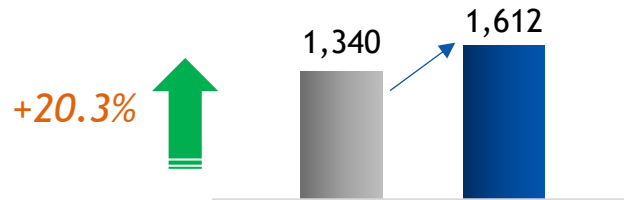
## FY2026 vs. FY2025

Y-o-Y Comparison

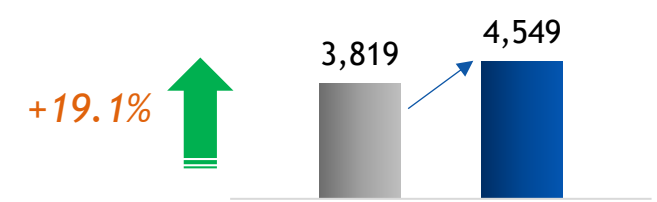
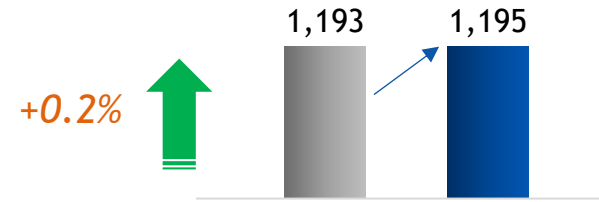
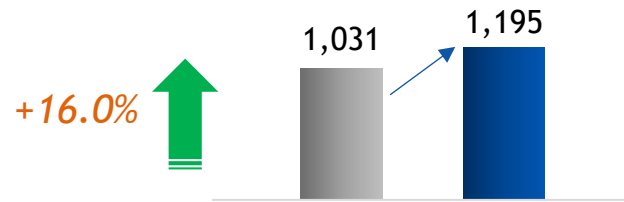
Revenue<sup>1</sup>



EBITDA



PAT



■ Q4 FY2025 ■ Q4 FY2026

■ Q3 FY2026 ■ Q4 FY2026

■ FY2025 ■ FY2026

Note: 1) Revenue from contracts with customers  
 \*All numbers are on a consolidated basis, unless otherwise stated

# Consolidated Financial Summary

In INR million	Q4 FY2026	Q4 FY2025	Y-o-Y Growth	Q3 FY2026	Q-o-Q Growth	FY2026	FY2025	Y-o-Y Growth
Revenue from Contracts with Customers	7,244	6,023	20.3%	7,175	1.0%	27,093	22,663	19.5%
Inventory and Data Costs	4,583	3,648	25.6%	4,474	2.4%	16,798	13,793	21.8%
Employee Benefits Expenses	635	583	8.8%	637	(0.4%)	2,512	2,313	8.6%
Other Expenses	415	452	(8.2%)	433	(4.3%)	1,682	1,726	(2.5%)
<b>EBITDA</b>	<b>1,612</b>	<b>1,340</b>	<b>20.3%</b>	<b>1,630</b>	<b>(1.1%)</b>	<b>6,101</b>	<b>4,832</b>	<b>26.3%</b>
<i>% EBITDA Margin</i>	<i>22.3%</i>	<i>22.2%</i>		<i>22.7%</i>		<i>22.5%</i>	<i>21.3%</i>	
Depreciation and Amortisation Expenses	334	266	25.8%	332	0.7%	1,244	967	28.6%
Finance Costs	10	24	(58.8%)	13	(19.9%)	53	126	(58.2%)
Other Income	213	189	12.5%	175	21.3%	782	938	(16.5%)
<b>Profit Before Tax</b>	<b>1,480</b>	<b>1,239</b>	<b>19.5%</b>	<b>1,461</b>	<b>1.3%</b>	<b>5,587</b>	<b>4,676</b>	<b>19.5%</b>
Total Tax	285	208	37.1%	268	6.3%	1,038	858	21.0%
<b>Profit After Tax (net of non-controlling interest, if any)</b>	<b>1,195</b>	<b>1,031</b>	<b>16.0%</b>	<b>1,193</b>	<b>0.2%</b>	<b>4,549</b>	<b>3,819</b>	<b>19.1%</b>
<i>% PAT Margin</i>	<i>16.0%</i>	<i>16.6%</i>		<i>16.2%</i>		<i>16.3%</i>	<i>16.2%</i>	
<i>% Effective Tax Rate (ETR)</i>	<i>19.3%</i>	<i>16.8%</i>		<i>18.3%</i>		<i>18.6%</i>	<i>18.3%</i>	

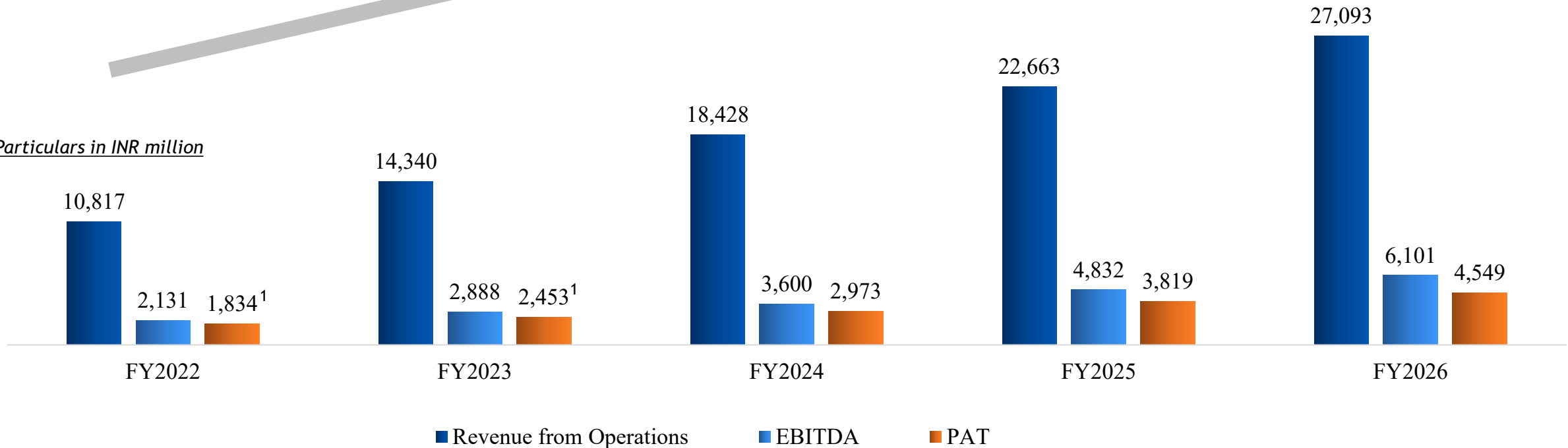
# Annual Performance Trend (Consolidated)

Revenue CAGR **25.8%**  
 EBITDA CAGR **30.1%**  
 PAT CAGR **25.5%**

CAGR (FY22 - FY26)

Y-o-Y Growth **19.5%** **26.3%** **19.1%**

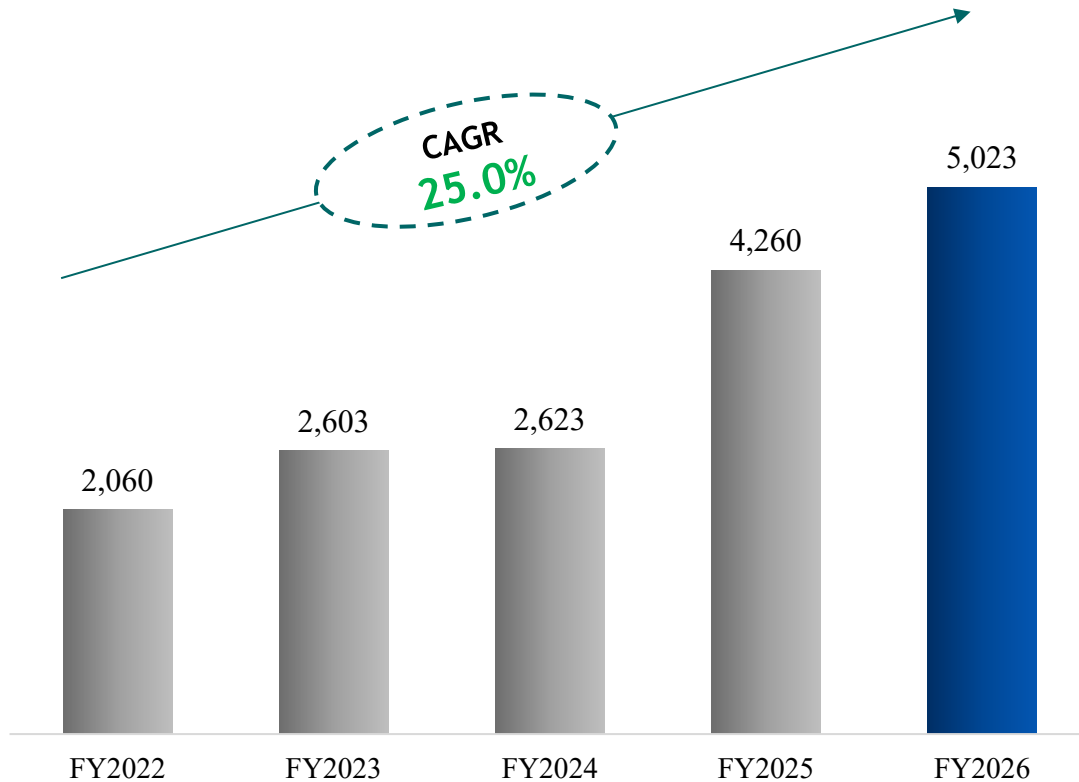
*Particulars in INR million*



Note: 1) Normalized PAT (Refer respective quarter's earnings presentation for the detailed working)

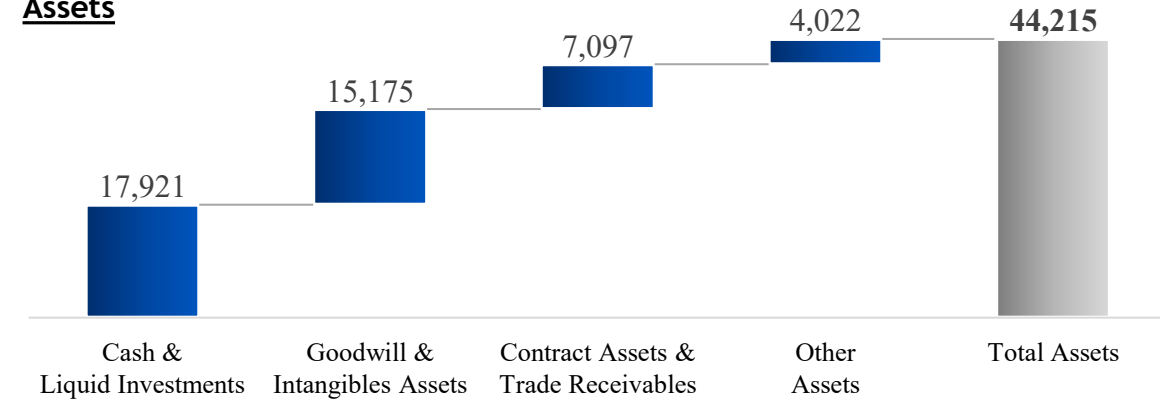
# Cashflow Trend and Balance Sheet Position (Consolidated)

## Operating Cash Flows\* (INR mn)

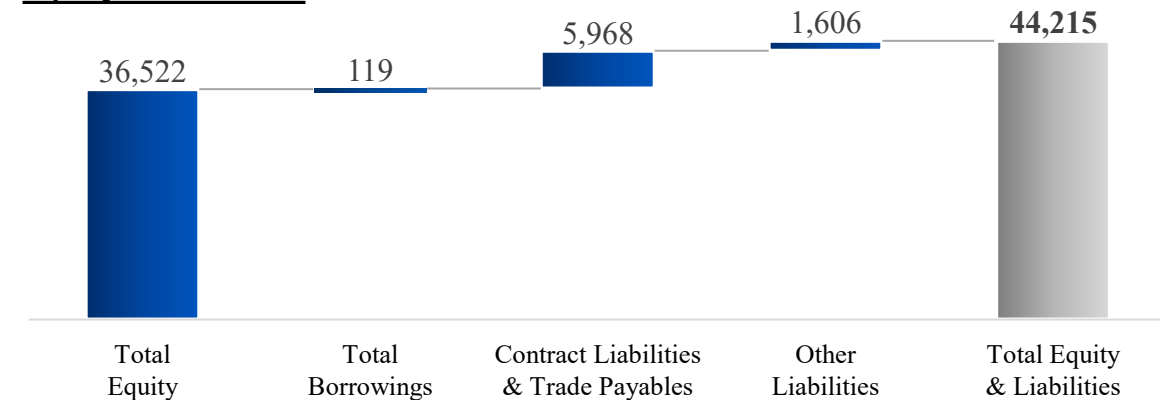


## Asset & Liabilities (INR mn) - As of March 31, 2026

### Assets



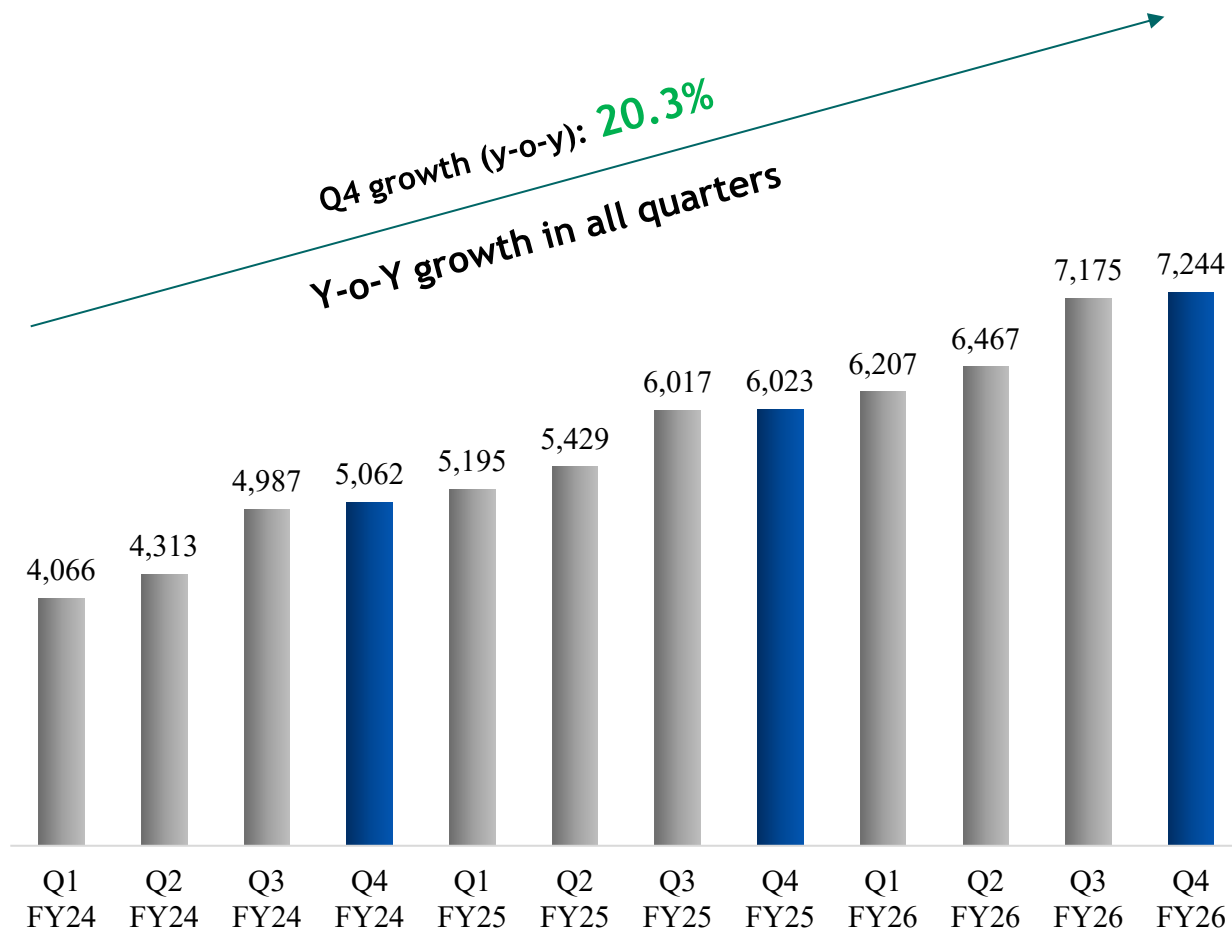
### Equity & Liabilities



\*Operating Cashflow includes impact of FCTRs (Foreign Currency Translation Reserves) as per IND AS

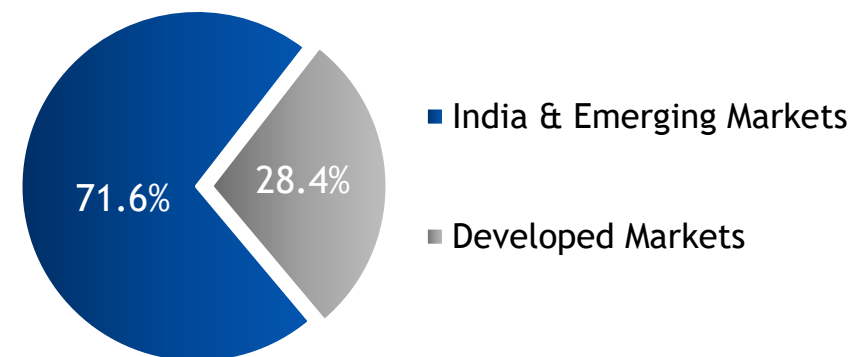
# Quarterly Performance Trend (Consolidated)

Revenue from Operations (INR mn)

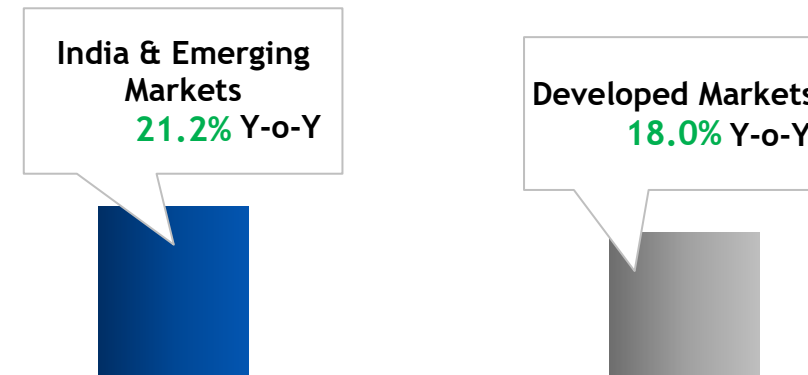


Market-wise Performance (Q4 FY2026)

Revenue Split

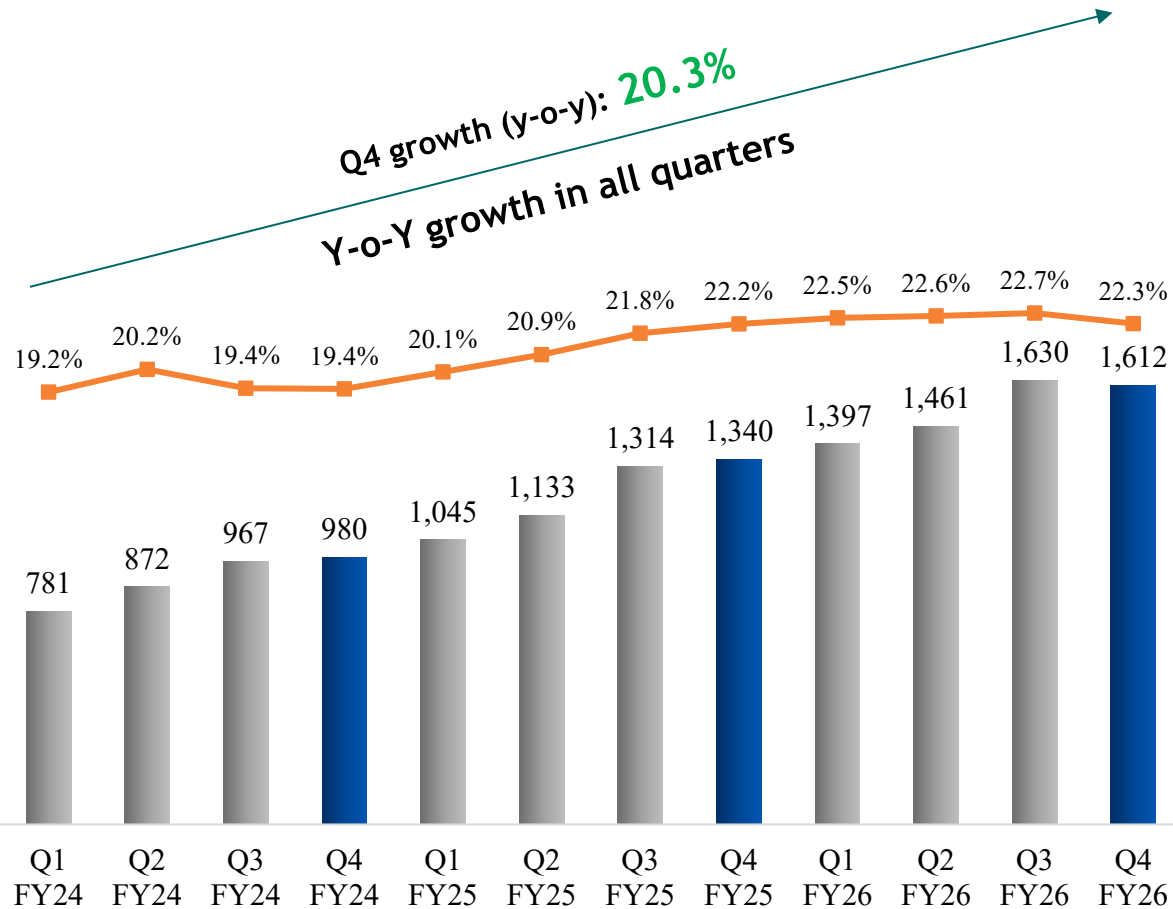


Broad-based Growth Across Markets (Y-o-Y)

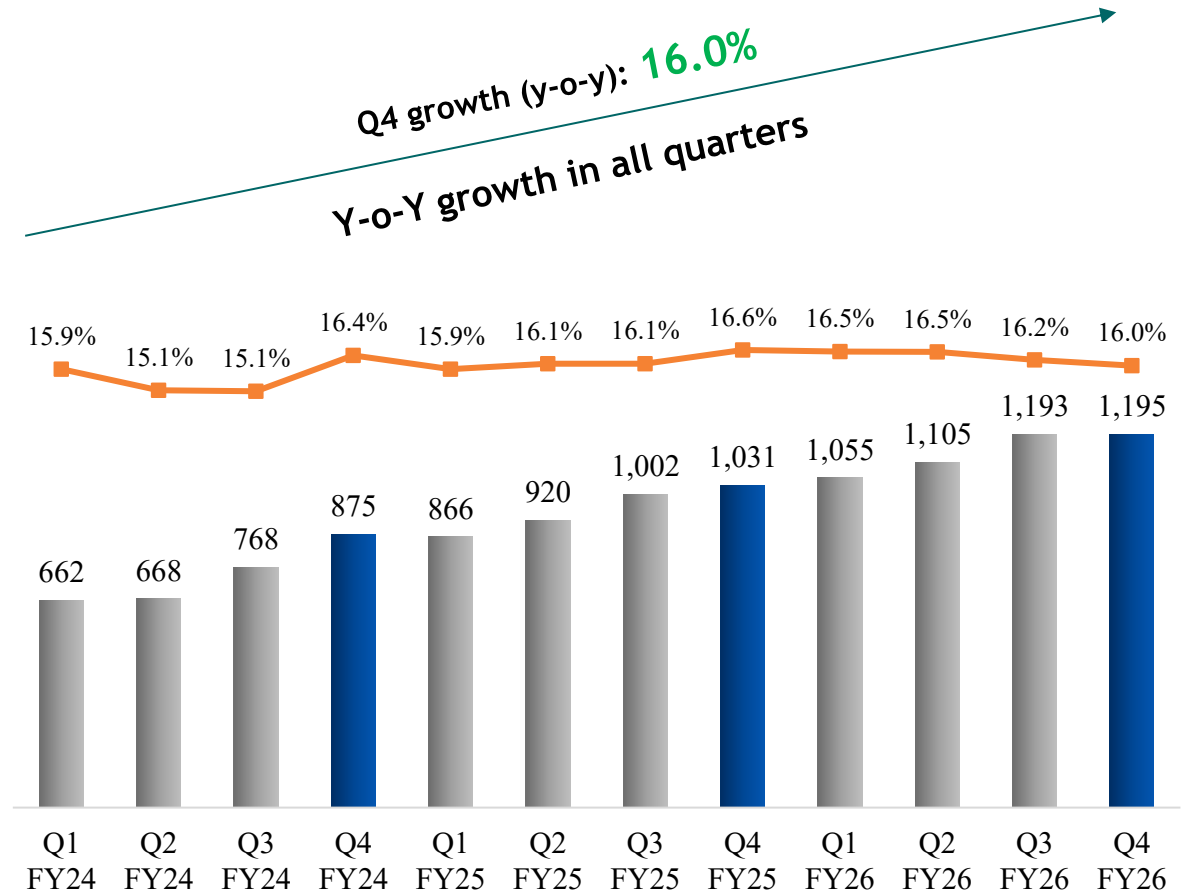


# Quarterly Performance Trend (Consolidated)

EBITDA (INR mn) & EBITDA Margin (%)



Profit After Tax (INR mn) & PAT Margin (%)



# CPCU Business | Q4 Performance Trend (y-o-y)

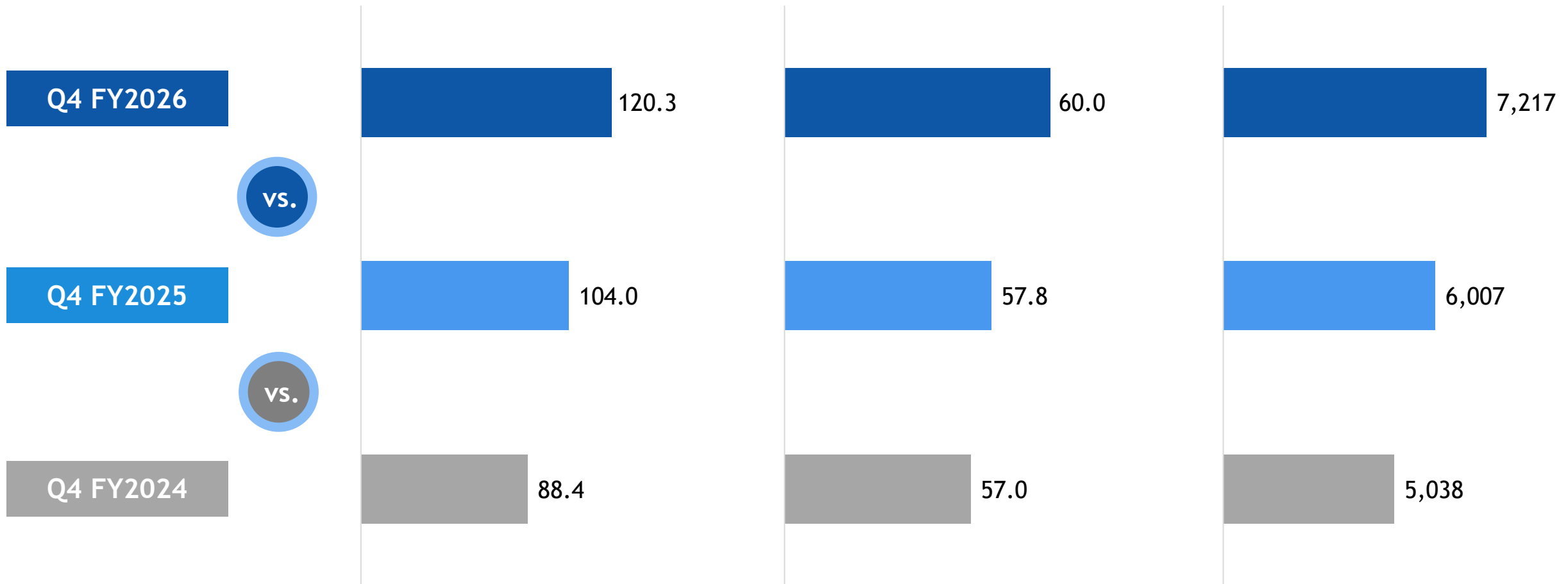
# No. of Conversions (mn)



Average CPCU (INR)



CPCU Revenue (INR mn)



\*All numbers are on a consolidated basis, unless otherwise stated

# CPCU Business | Annual Performance Trend (y-o-y)

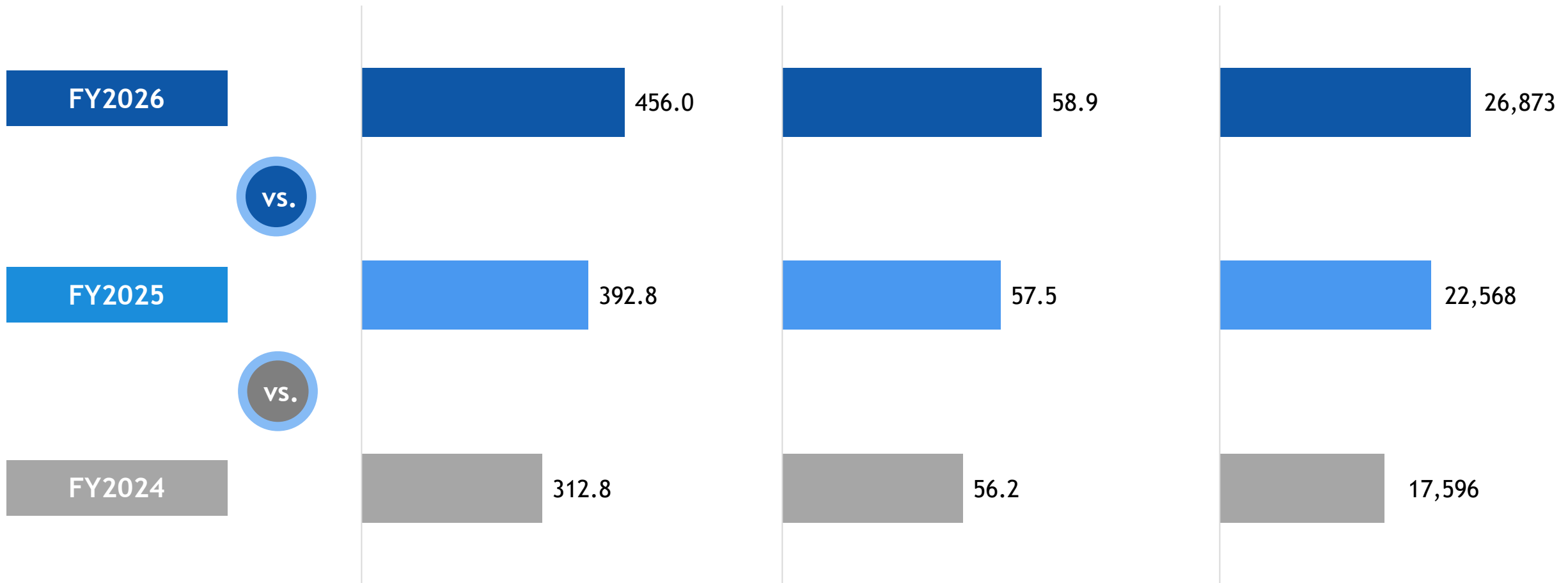
# No. of Conversions (mn)



Average CPCU (INR)



CPCU Revenue (INR mn)

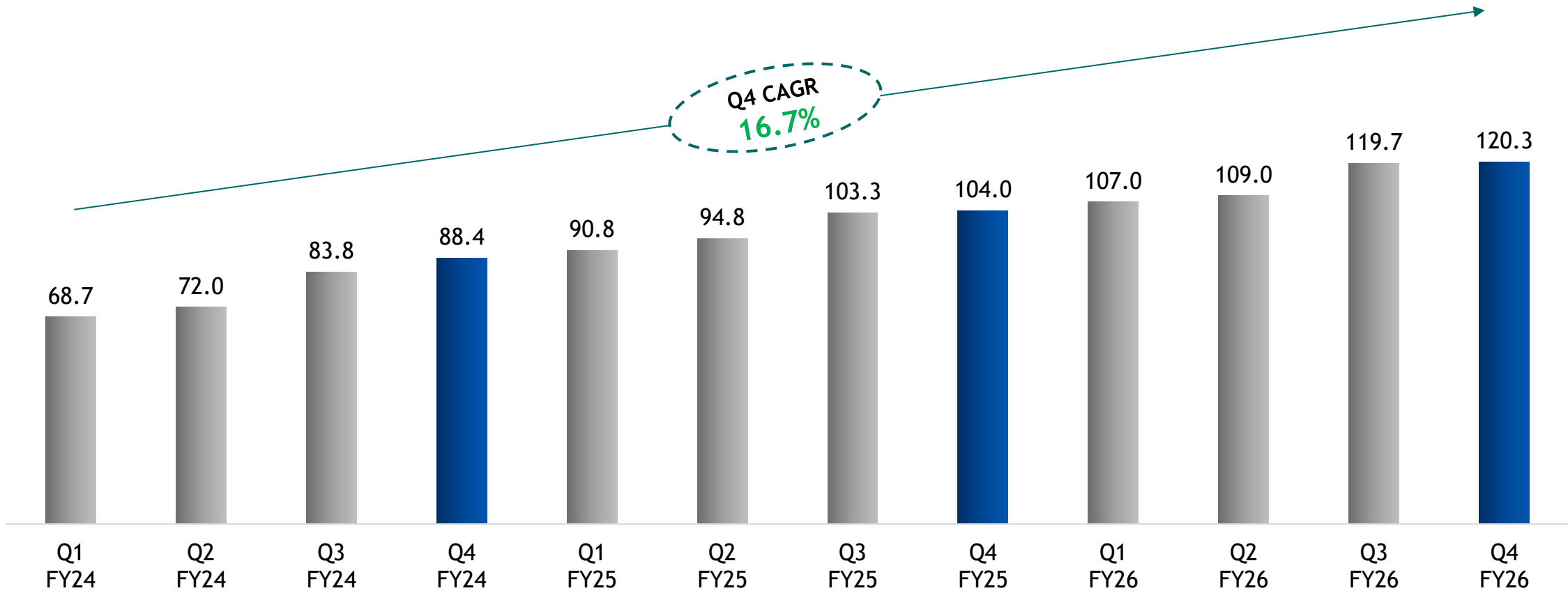


\*All numbers are on a consolidated basis, unless otherwise stated

# CPCU Business | Conversions Trend

Number of Conversions (mn)

Y-o-Y growth in all quarters



\*All numbers are on a consolidated basis, unless otherwise stated

# Verticalized Focus on High Growth Categories

Verticalized approach within fast-growing resilient industry segments across E, F, G, H Categories driving 100% of our revenue

## Category E



### E-commerce

Online marketplace for shopping and retail



### Entertainment

Apps for casual consumption of entertainment content & activities



### Edtech

Apps for education & learning through online channels

## Category F



### Fintech

Apps enabling online payments or delivering financial products & services



### Foodtech

Apps for online food ordering and F&B related supply chain services



### FMCG

Brands promoting wide range of everyday goods & items across categories

## Category G



### Gaming

Apps for gamers with skills and gaming related money & transactions



### Groceries

Marketplace for ordering groceries and having it delivered to doorstep



### Government

Facilitation of government services / distribution of citizen services

## Category H



### Healthtech

Spanning across a range of medical, healthcare & wellness related services



### Hospitality & Travel

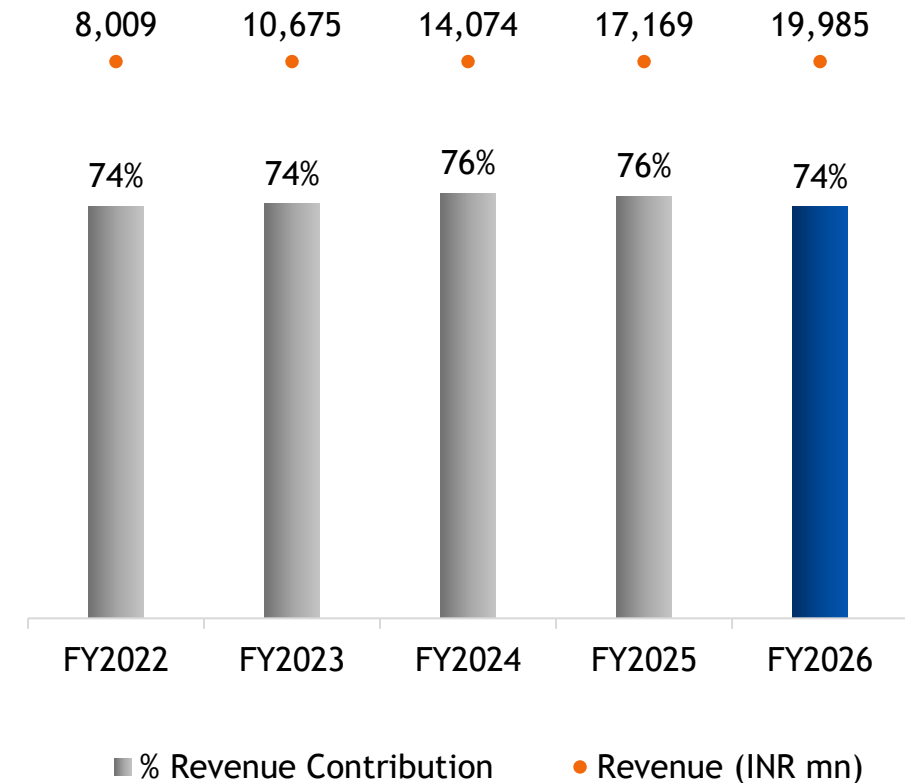
Services related to hotels, travel, ride-hailing, auto, and more



### Home & Other Utilities

Brands promoting range of household and utility related products & services

## Direct Customers - Revenue Contribution



# Business Overview & Case Studies

- Affle Overview
- CPCU Business Model
- Affle Culture
- Affle Consumer Platform Case Studies

# Affle Overview



## About Us

- Global technology company enabling AI-led solutions in digital advertising, driving performance across connected devices
- Delivers consumer recommendations and conversions through relevant mobile advertising for leading global brands

**ROI-driven CPCU Business Model**



## Business Credentials

- Affle Consumer Platform Stack powers integrated consumer journeys for marketers to drive high ROI, outcome-led advertising anchored on our CPCU model
- AI/ML deep learning algorithms powered by our in-house Data Management Platform

**4 Billion+<sup>1</sup> Connected Devices**



## Tech Capabilities

- Tech IP addressing privacy & ad fraud
- R&D focus with a strong patent portfolio
- DPTM accredited
- ISO 27001:2022 certified

**Total 39 Unique Patents**  
18 Granted; 21 filed & pending



## 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

**72.9%**

India & Emerging Markets Revenue - 12M FY26

**27.1%**

Developed Markets Revenue - 12M FY26



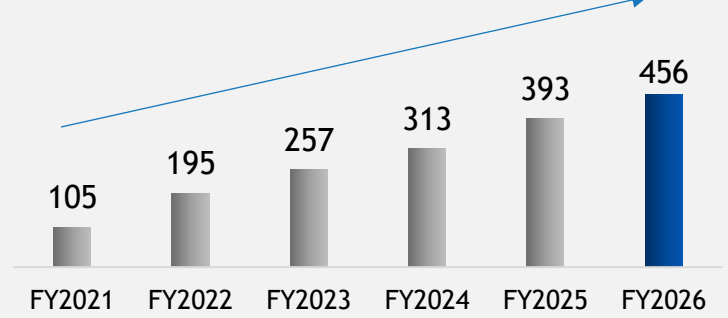
## Financials

	5-yr CAGR	FY2026
Revenue	↑ 25.8%	INR 27,093 mn
EBITDA	↑ 30.1%	INR 6,101 mn
PAT	↑ 25.5%	INR 4,549 mn



## Converted Users

Performance-driven CPCU Conversions (In million)



1) For the 12 months period of April 1, 2025 to March 31, 2026

# Affle | Cost Per Converted User (CPCU) Business

99.2% of Revenue from Contracts with Customers contributed by CPCU model in FY2026



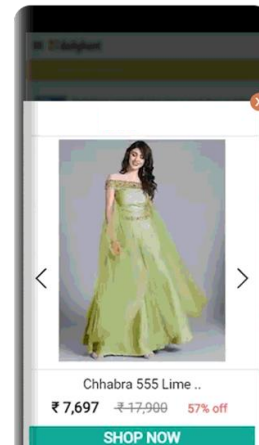
New user conversion  
(online)



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



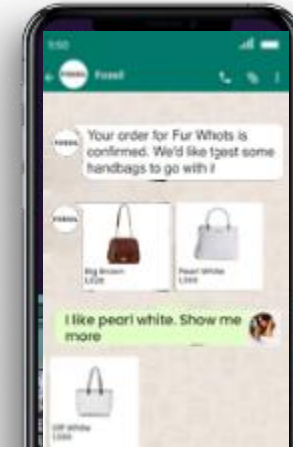
Existing user repeat  
conversion (online)



Use Case - Target interested user to complete the transaction



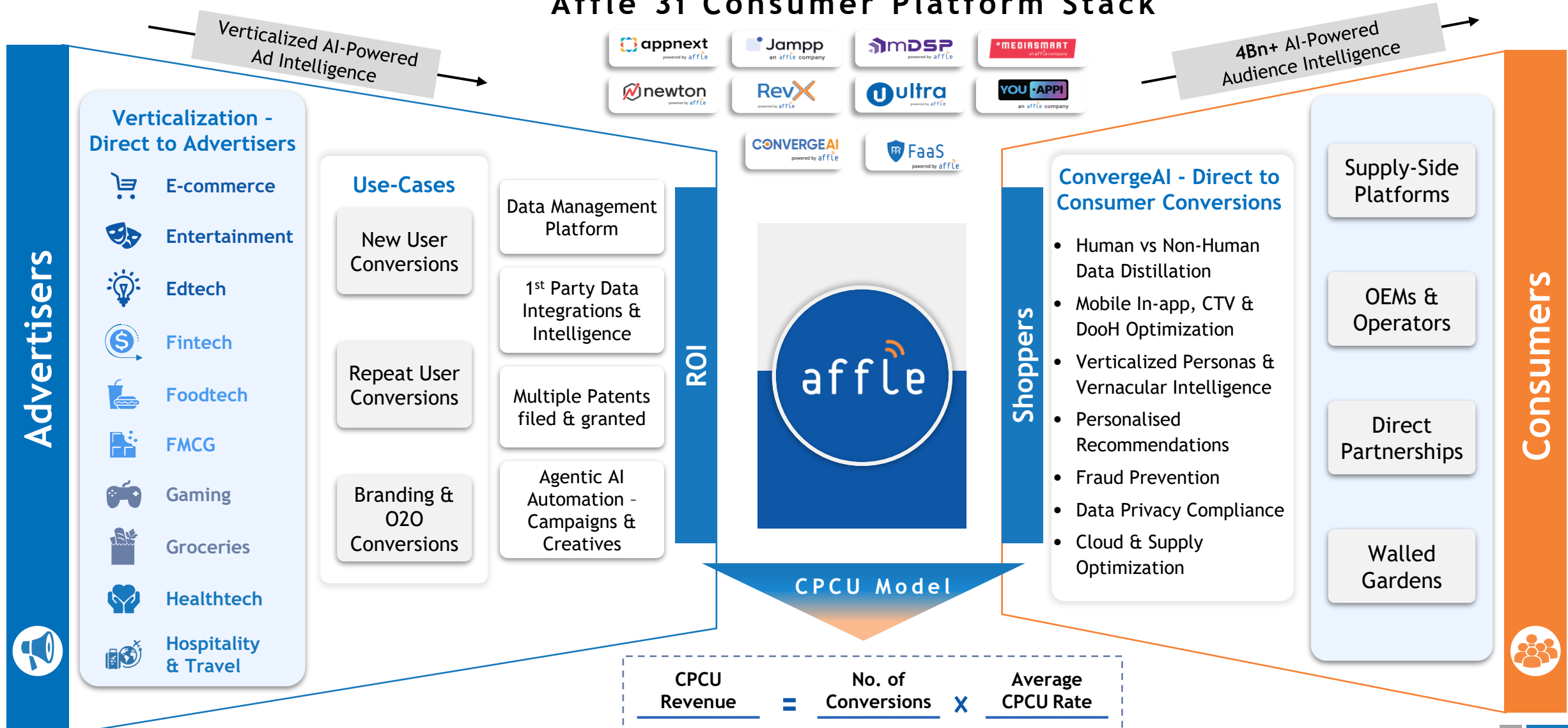
New/existing user  
conversion (offline)



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

# Affle 3i Consumer Platform Stack | Simplifying and unifying the ecosystem

## Affle 3i Consumer Platform Stack



# Affle Culture | Tech Innovations & Accreditation

## Global Tech IP Portfolio

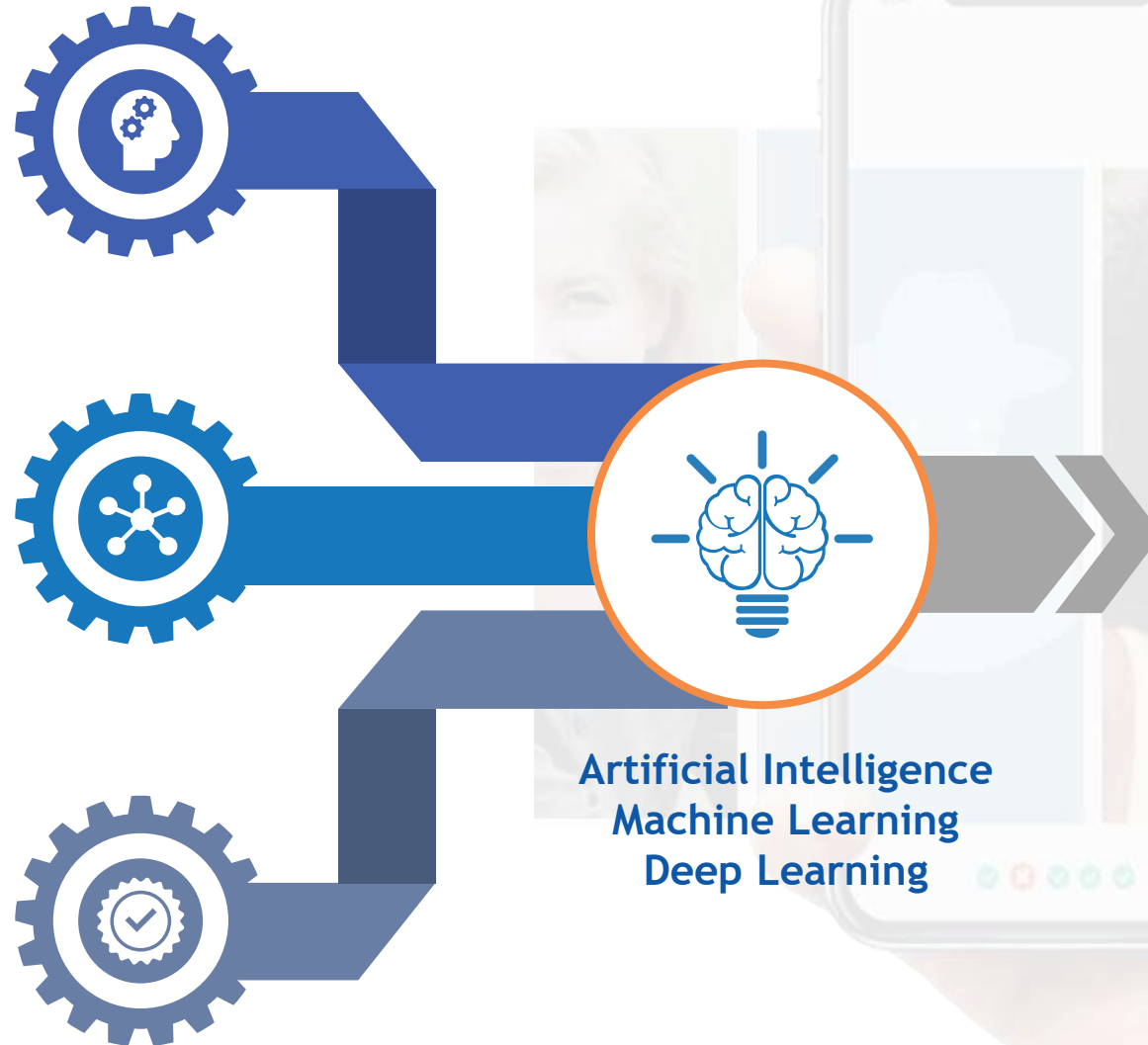
Total **39** unique Patents with **18** granted and rest filed & pending across jurisdictions

## Award-winning Ad Fraud Detection Platform

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

## Global Accreditations

- Data Protection Trustmark certified
- ISO 27001:2022 certified



Unified **Consumer Tech** Proposition

**4 Bn<sup>1</sup>** Connected Devices Reached

**21+** years of focused R&D and innovation

**Real-time** Predictive Algorithm

Powering **Futuristic** Tech Use Cases

Note: 1. For the 12 months period of April 1, 2025 to March 31, 2026

# Affle Culture | Tech & Thought Leadership

**RANKED BY**

## Q1 2026 Quarterly Trends Report

**#2** Ad Spend Gainer - iOS

**#3** Ad Spend Gainer - All

**Jampp**  
powered by affle

**# MEDIAS MART**  
powered by affle

Recognized Among the **MOST EFFECTIVE TECH PLATFORM**

At

**ShareChat** | **MMI**

**5th MOST EFFECTIVE TECH PLATFORM**

**YOU -APPI**  
powered by affle

**YouAppi Earns 7 Placements in the Singular ROI Index 2026**

**ROI INDEX'26**  
TOP MEDIA SOURCES

**# MEDIAS MART**  
powered by affle

wins **Across Categories**

**TEDIGAR** | **HAVAS**

Product Launch Campaign Tech-Enabled Campaign

Product Launch Campaign

**fiama** | **EMEDIABRANDS**

Best Use of E-commerce

**TOP GROWTH LEADER**

**RevX**  
powered by affle

**singular**

## ROI INDEX'26

★★★★★

**# MEDIAS MART**  
powered by affle

**WINS 5 AWARDS**

**DIGIX X 2026**

Categories:

- Best Programmatic Marketing Campaign
- Best Re-targeting Campaign
- Technology-led Marketing Campaign
- Best Omnichannel Marketing Campaign

**magicbricks** | **HAVAS**

**fiama** | **OMNICON MEDIA**

**newton** | **affle**

**Affle launches AI agentic capability on iOS ecosystem**

Niko is a groundbreaking AI co-pilot, engineered to automate real-time, performance-led app growth.

**The AppFlyer Performance Index**

**Ranked #5 overall on iOS. #1 among DSPs.**

**Jampp** | **AWIN** | **smdex**

**appnext** | **Jampp** | **RevX** | **YOU -APPI**

**RANKS 8** | **RANKS 10** | **RANKS 22** | **RANKS 30**

*Represents No. of Ranks achieved by Affle Platforms*

**appnext**  
powered by affle

**Best Partner Award**

**Global Best Support Partner Award**

**oppo** | **HONOR**

**# MEDIAS MART**  
powered by affle

**WINS 12 AWARDS**

**A Night of Triumph 12 WINS. ONE STAGE.**

**VOLTA** | **HAVAS** | **EMEDIABRANDS**

**MAYBELLINE** | **Wavemaker**

**DMEA**

# Affle Consumer Platform Case Studies

- 1. Instacart** | Activating high-intent shoppers at scale across the US quick-commerce market
- 2. Mytona** | Reigniting conversions from existing gamers to drive high- LTV ROI
- 3. Kissht** | Empowering Finance-savvy users in India through AI-driven recommendations

# Instacart | Activating high-intent shoppers at scale across the US quick-commerce market

## About the Advertiser

Instacart (NASDAQ: CART) is a public-listed North American quick-commerce leader connecting shoppers with groceries, convenience items, electronics & household goods.

## Objective

Instacart wanted to reach and convert high-value iOS shoppers driving them to complete their first purchase on the app.

## Affle Consumer Platform Solutions

Instacart partnered with Affle’s Consumer Platform by pairing advanced iOS modeling with a verticalized seasonal strategy:

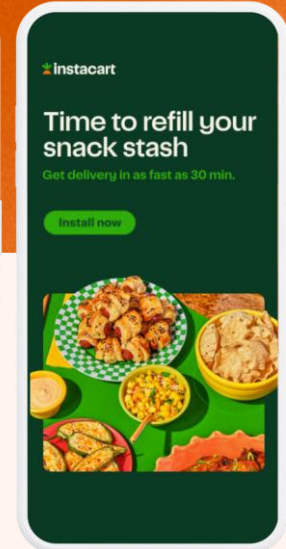
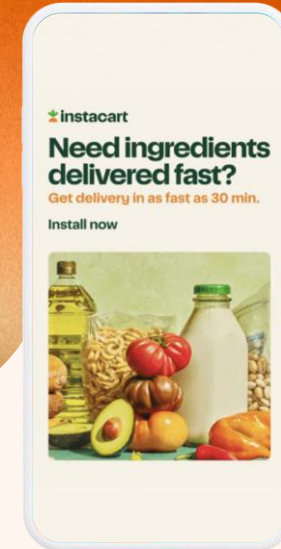
- **Next-gen iOS performance:** Affle’s proprietary AI tech stack leveraged privacy-first predictive intelligence to identify quality shoppers at scale and boost conversions.
- **Seasonal & verticalized testing** Ran verticalized and seasonal tests to reach shoppers during peak high-intent moments and convert them into first-time buyers
- **Source-level optimization:** Concentrated spend on the highest-performing consumer touchpoints to maximize shopper conversions at scale.

## Results

- **46% Increase** in new converted shoppers (February 2026 vs February 2025)
- **57% Increase** in first purchases (February 2026 vs February 2025)
- **7% Increase** in shopper conversion rate (February 2026 vs February 2025)

Demonstrates Affle’s capability to scale premium iOS users along privacy-focused strategies for a NASDAQ-listed quick-commerce leader in the US market.

## instacart



“We’re always pushing to improve performance through new channel exploration and creative iteration, and [Affle’s platform] has been instrumental in that process. Their support enabled testing of creative formats and concepts and smarter optimization, helping us drive consistently strong efficiency and valuable learnings.”

Iris Chang

Marketing Manager at Instacart



# Mytona | Reigniting conversions from existing gamers to drive high- LTV ROI

## About the Advertiser

Mytona is a mobile gaming leader known for crafting immersive puzzle experiences, including Seekers Note, its hidden object adventure game.

## Objective

Mytona wanted to reignite conversions from existing gamers and boost return on investment (ROI)

## Affle Consumer Platform Solutions

Mytona partnered with Affle’s Consumer Platform to improve both scale and performance through:

- Proprietary **AI-driven predictive audience modeling** to reach the right audience.
- **Interactive templates and creatives** to enhance interaction and brand recall
- **High-value user strategy** focused on existing gamers to maximize impact.

## Results

- Dynamic targeting ensured **consistent performance, 2x over the ROI target**, driving repeat conversions from existing gamers
- **>380% growth in high-LTV gamer conversions** delivered through Interactive Ad Templates
- Consistent month on month **growth in campaign ROI** outperforming expectations

Demonstrates Affle’s ability to revive conversions from existing gamers via AI-driven tech solutions and deliver scalable and sustainable growth.



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’26 - Mar’26; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

# Kissht | Empowering Finance-savvy users in India through AI-driven recommendations

## About the Advertiser

Kissht is a leading digital lending platform in India, offering instant credit solutions across personal loans, consumer finance and buy-now-pay-later.

## Objective

Scale and convert high-intent borrowers driving first loan actions and maximizing ROI across premium in-app touchpoints.

## Affle Consumer Platform Solutions

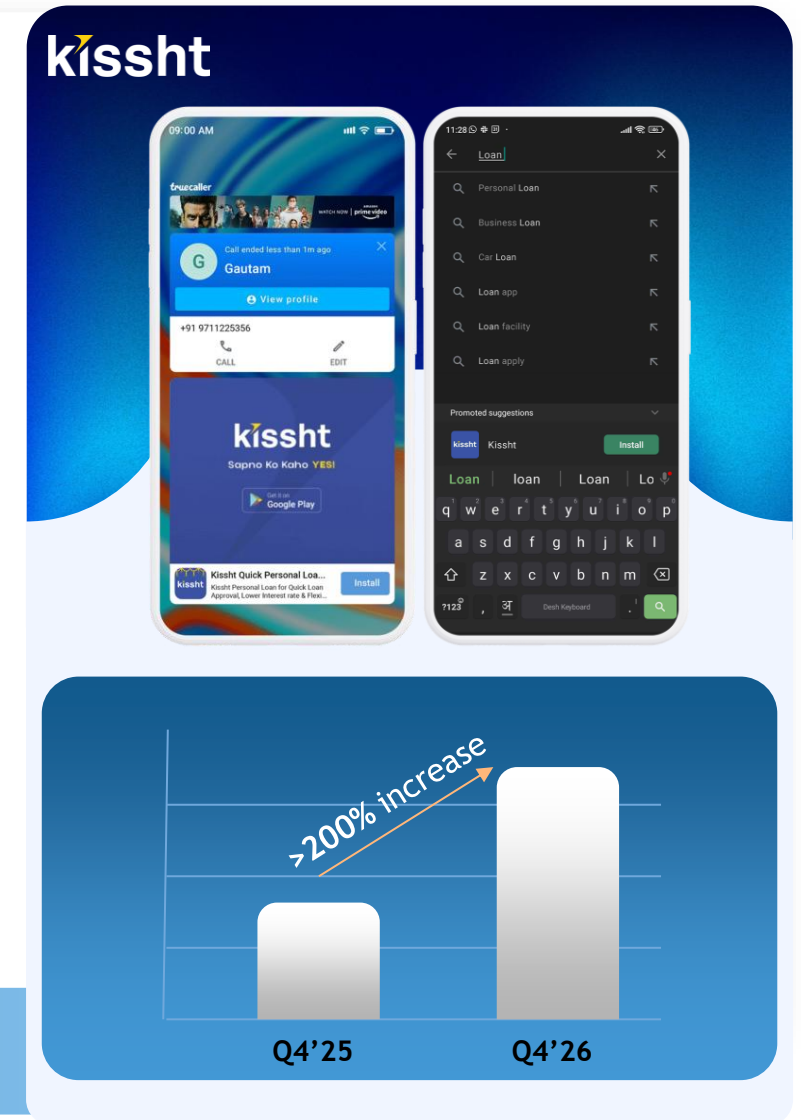
Affle’s consumer platform enabled Kissht to achieve their goals through:

- **High visibility & on-device in-app premium touchpoints:** Reach high-intent borrowers at peak intent moments through premium in-app placements and on-device touchpoints
- **AI-powered intent & recommendation engine:** Recognizes high-intent moments and delivers personalized recommendations to drive first-action conversions.
- **Dynamic creatives:** Maximized conversions by deploying dynamic formats and creatives at critical decision moments across premium touch points.

## Results

- **>200% increase** in new borrowers' conversion in Q4 FY26 vs Q4 FY25.
- **>250% increase** in first action in Q4 FY26 vs Q4 FY25.
- **14% growth** in borrowers completing high-value loan journeys

Demonstrates Affle’s capability to drive business growth via AI-powered intent-recognition technology



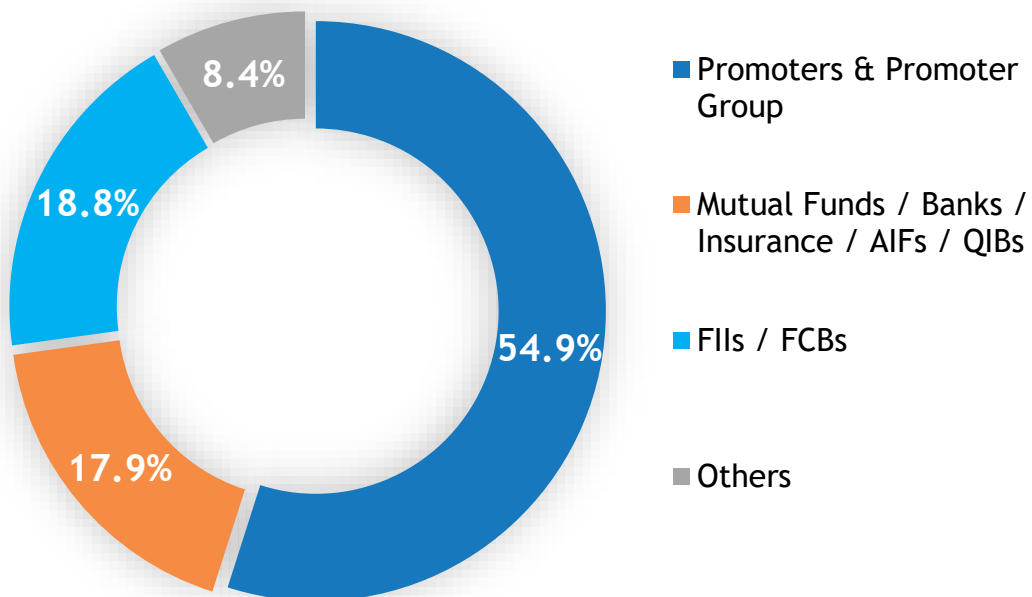
The text "Shareholders Information" is centered on the slide in a bold, dark blue, sans-serif font. The background behind the text is a light gray network of interconnected nodes and lines, suggesting a global or digital network. The right side of the slide features a dark blue background with a stylized globe made of dots and lines.

# Shareholders Information

# Affle | Shareholders Information

## Shareholding Pattern (As on Mar 31, 2026)

\*Total Shares Outstanding - 140,757,384



\* Includes 155,757 held by ESOP trust of Affle 3i Limited for exercise by employees over a period of time

## Brokerages Covering Affle

### Institutional Research Desk

Citi Research	Ambit Capital	Aventus Spark
DAM Capital	Elara Capital	Anand Rathi
ICICI Securities	Dolat Capital	B&K Securities
Equirus Capital	Amsec	Mirae Research

### HNI / Retail Desk

Sharekhan	ICICI Direct
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# Contact Us



**Website**

[www.affle.com](http://www.affle.com)



**Investor Relations Contact**

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