



Affle (India) Limited

Corporate Presentation

As of September 30, 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

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



BUSINESS SEGMENTS

- 1) **Consumer Platform:** Delivers consumer recommendations and conversions through relevant mobile advertising for leading brands and B2C companies globally (**99.4% of H1 FY2024 revenue**)¹
- 2) **Enterprise Platform:** Enabling offline businesses to go online through App development, O2O² commerce & data analytics (**0.6% of H1 FY2024 revenue**)¹



GLOBAL REACH

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

29.8%
India revenue^{1,3}
H1 FY2024

70.2%
International revenue^{1,3}
H1 FY2024



END TO END MOBILE ADVERTISING PLATFORM

- In-house data management platform with over **3.2Bn**⁴ 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

6

Patents granted in US related to digital advertising, detection of fraud and voice-based intelligence

15

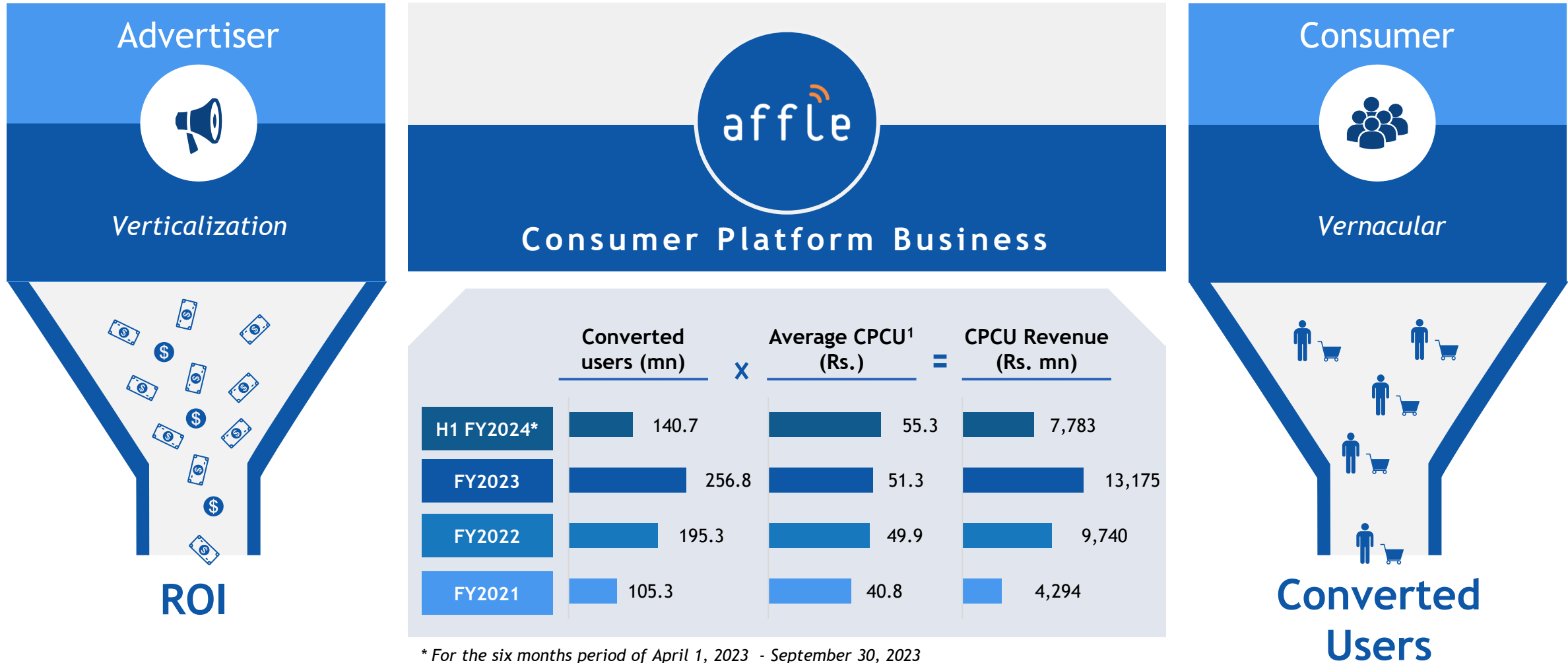
Patents filed in US, India and/or Singapore related to innovative futuristic use cases



ANNUAL FINANCIAL SUMMARY⁵

(Consolidated)	FY20 (Rs. mn)	FY21 (Rs. mn)	FY22 (Rs. mn)	FY23 (Rs. mn)
Revenue	3,338	5,168	10,817	14,340
EBITDA	888	1,303	2,135	2,930
PAT (Normalized)	655	1,031	1,834	2,453

Affle | Simplifying and unifying the ecosystem



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

92.9% of Revenue from Contracts with Customers contributed by CPCU model in H1 FY2024 and 7.1% from Non-CPCU



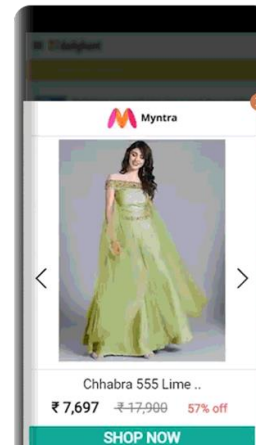
New user conversion
(online)



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



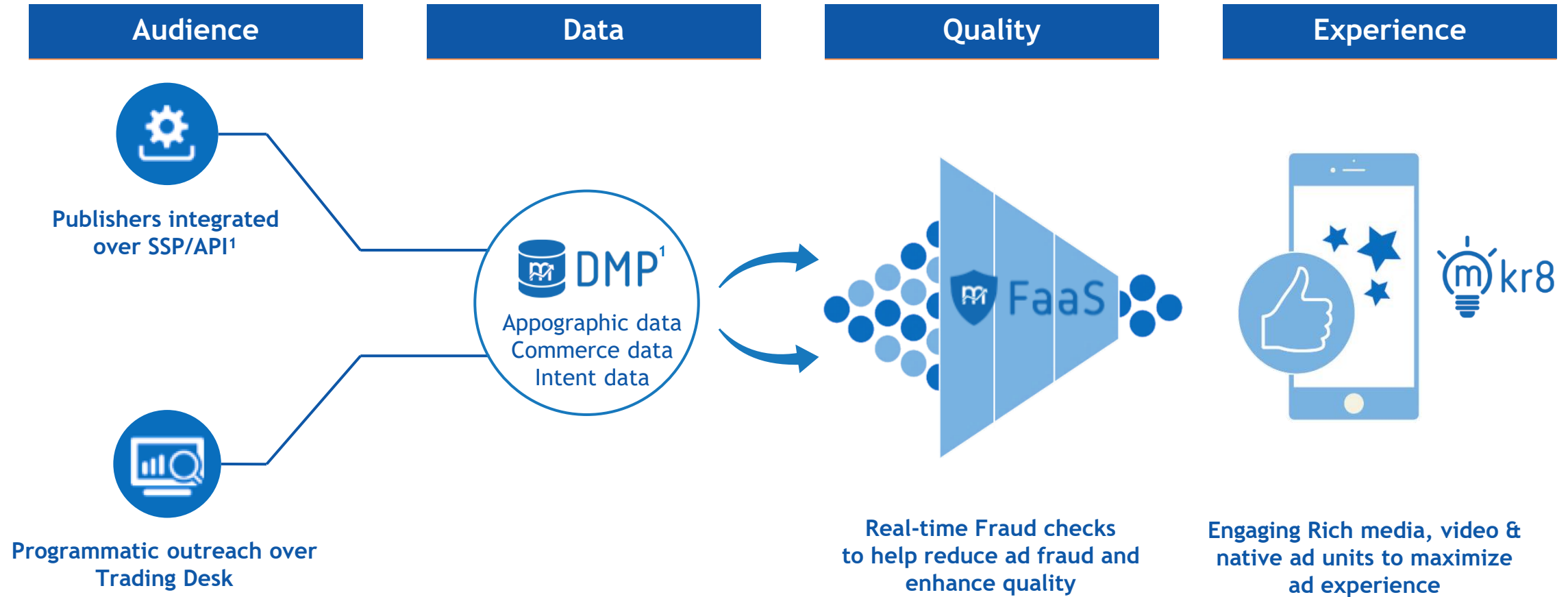
New/existing user
conversion (offline)



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



1 mDMP - Enabler of our CPCU Business



3.2Bn+
Connected
Devices

100+
Pre-Defined
Segments

40+
Interest
Categories

Advanced
AI / ML
Models

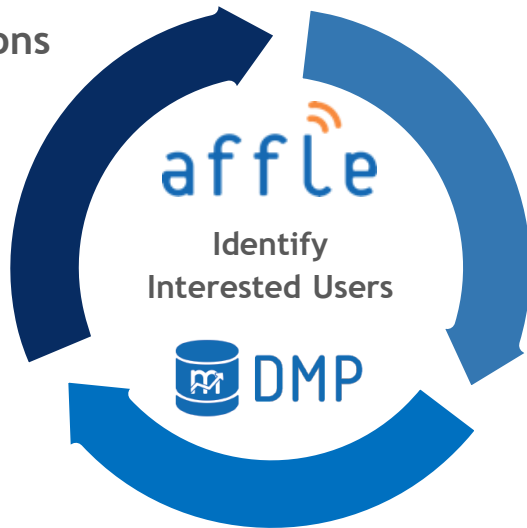
Internal
AffleID For
Each Device

1 Technology and innovation powered growth

Affle Platforms enabling an omni-channel connected ecosystem



Impact & Grow
offline transactions



Acquire new users &
online shoppers

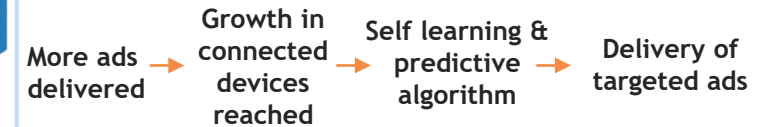


Re-engage users & Maximize
online transactions

Asset light, automated and scalable platform



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

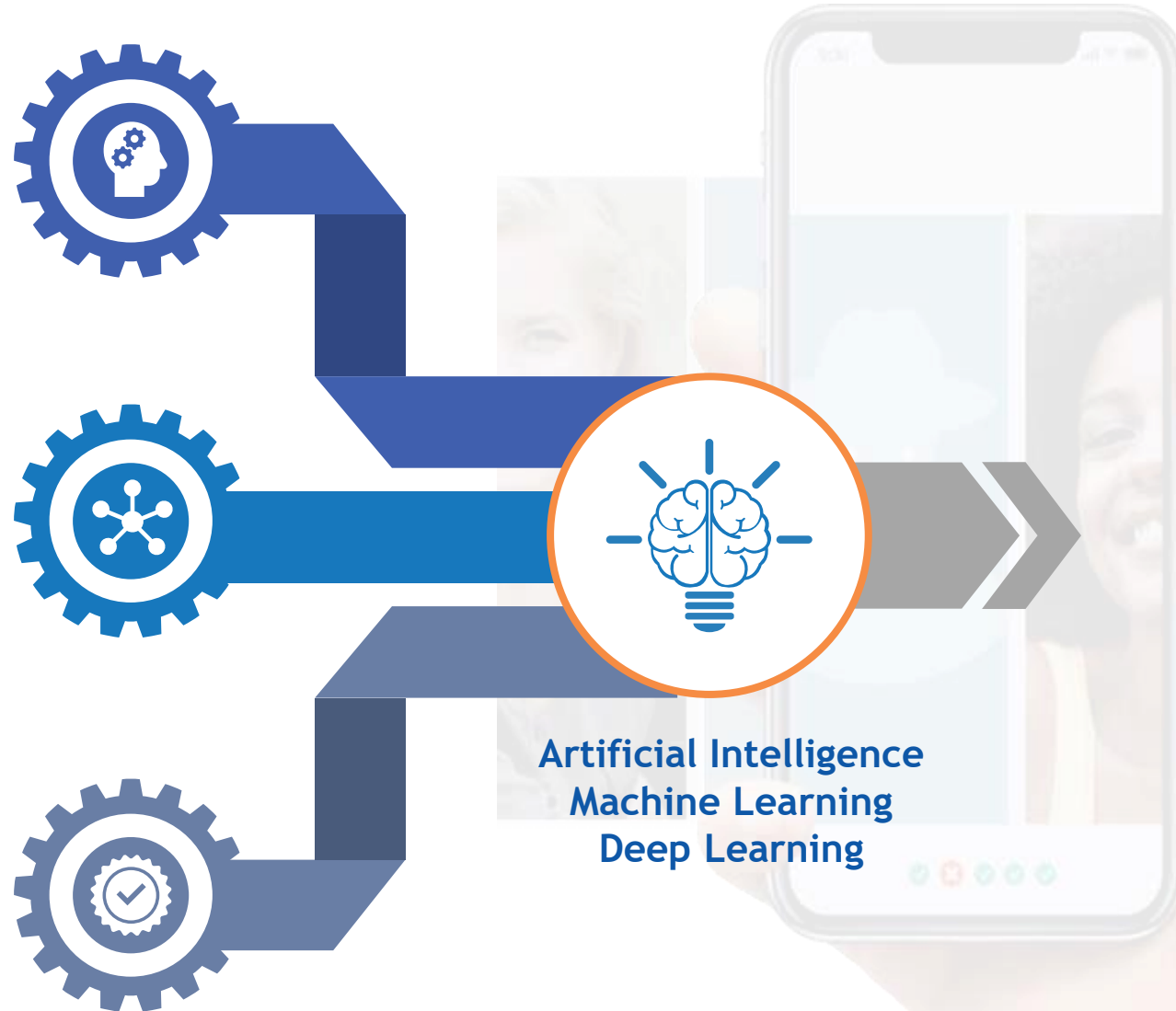
Total 21 Patents with 6 granted in US and 15 other filed across jurisdictions

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

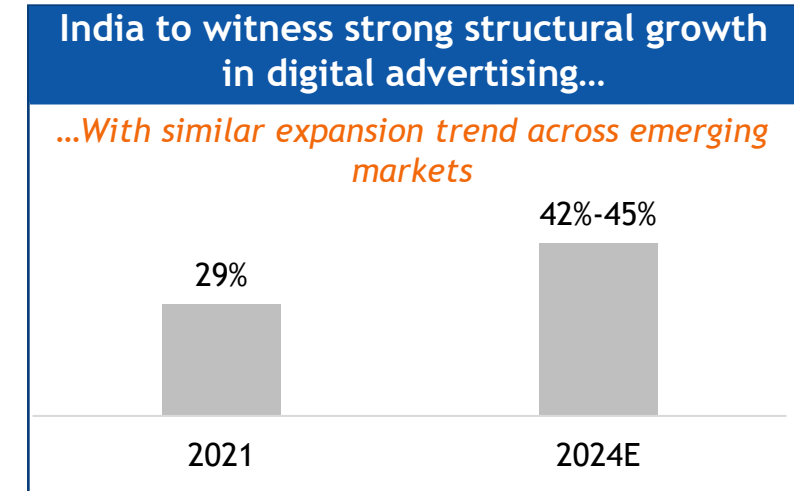
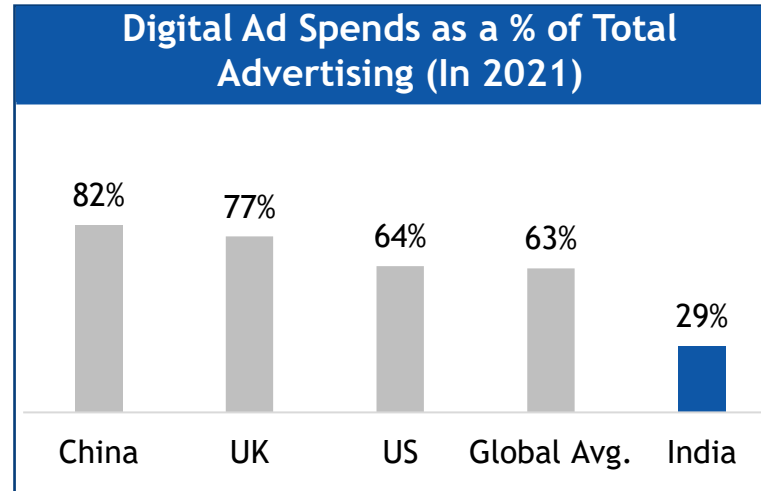
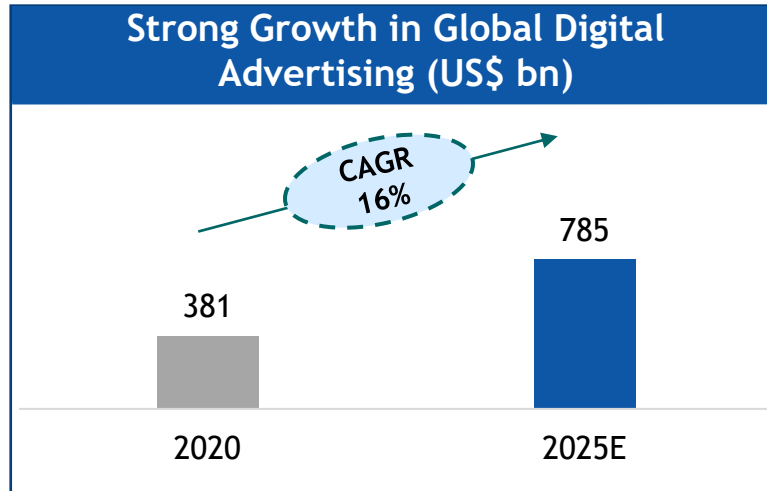
18+ years of focused R&D and innovation

Real-time Predictive Algorithm

Powering **Futuristic Tech** Use Cases

Note: 1. For the 12 months period of October 1, 2022 to September 30, 2023
*mTraction is accredited under the Accreditation@SG Digital (SG:D) programme

3 Long term industry tailwinds remain well grounded

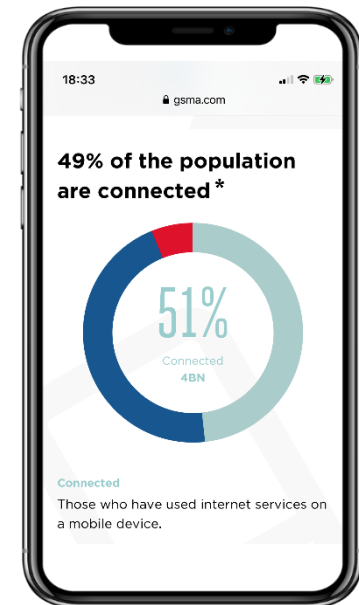


Growing Penetration of Connected Devices

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 everywhere with verticals such as Gaming, Ecommerce, Finance, etc. are projected to witness strong growth globally. As of 2021, **Gaming Apps** contributed **21%** of all available apps on Apple store and **16%** on Google Play Store - **the single largest app category**.



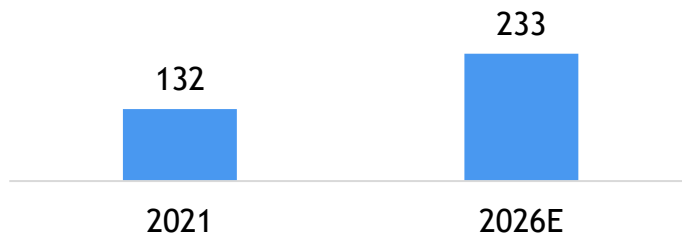
*Global population

3

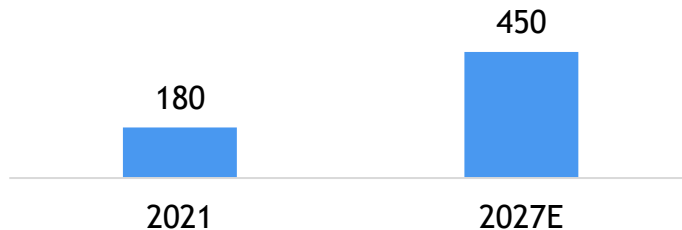
CPCU monetization maximizes ROI for advertisers...Remains a long-term structural growth driver

New User Acquisition

■ # Global App Installs Ad Spend (US\$ bn)



■ # of Online Shoppers in India (mn)



- Advertisers will continue to invest resources to attract first-time app users

Getting Repeat Transactions

Up-sell	✓
Cross-sell	✓
Increase frequency of purchase / make non-active shoppers re-engage or purchase	✓

Internet users in India (2021)

650mn

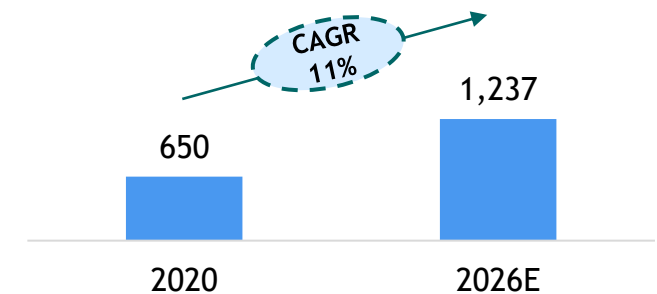
Online shoppers in India (2021)

180mn

- Companies spend huge ad-\$ to make existing customers shop more

Online and Offline Marketing

■ Offline Retail Market in India (US\$bn)



Online advertising with integrated measurement for offline resultant actions	✓
Omnichannel consumer experiences leveraging unified online to offline intelligence	✓




- Affle enables offline footfall & transactions with incrementality measurement

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

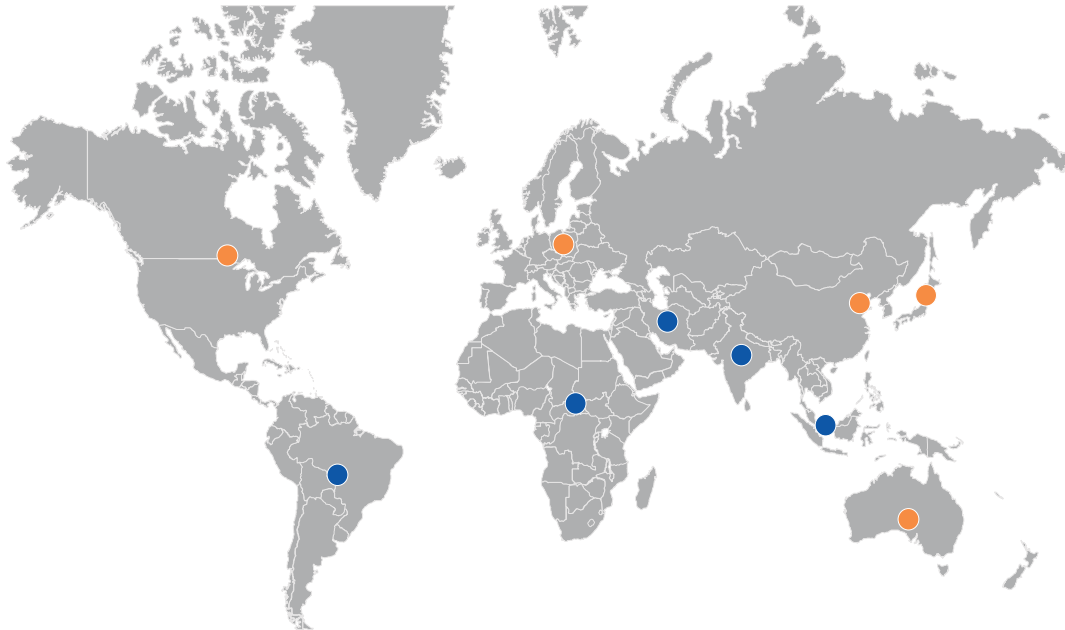
affle Strategic advantage

- ✓ 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)



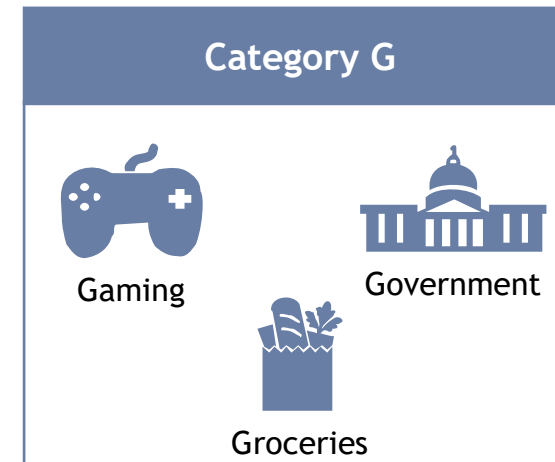
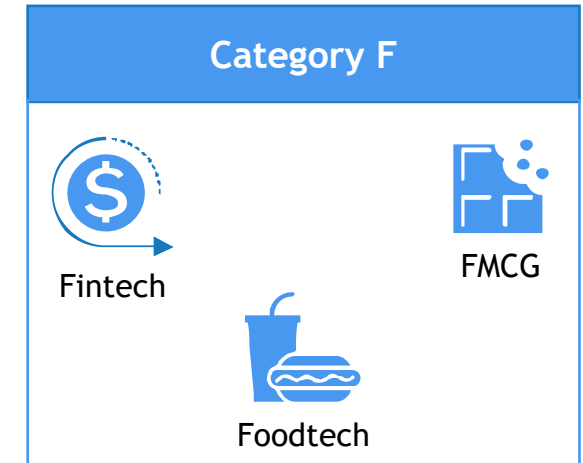
● **Primary markets:**
India, South East Asia,
Middle East & Africa
and Latin America

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



3.2bn⁺¹ Connected devices Reached Globally

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



Note: 1) For the 12 months period of October 1, 2022, to September 30, 2023, on a consolidated basis

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

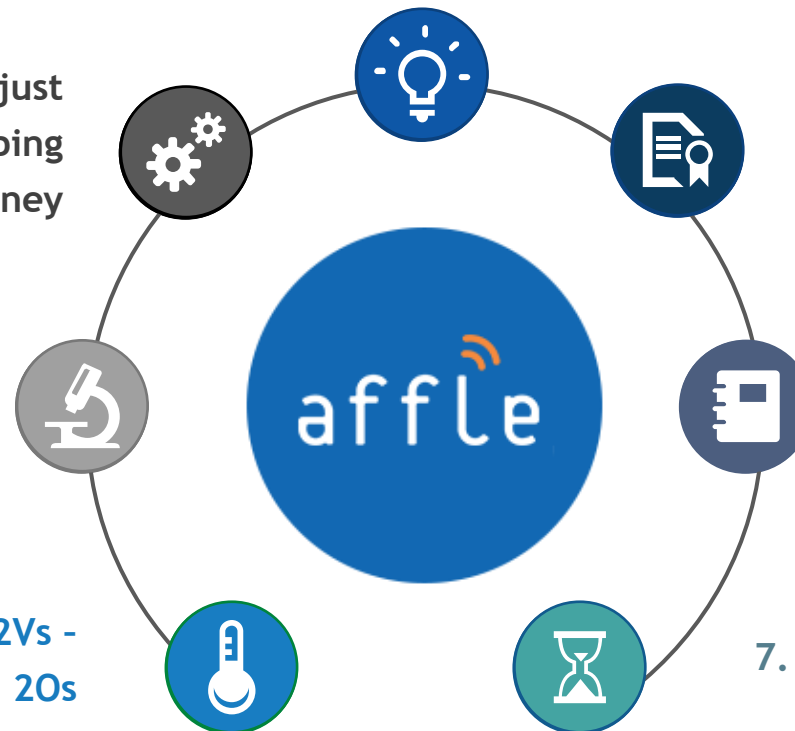
5. Invest in to develop and continuously enhance technological & IP capabilities

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

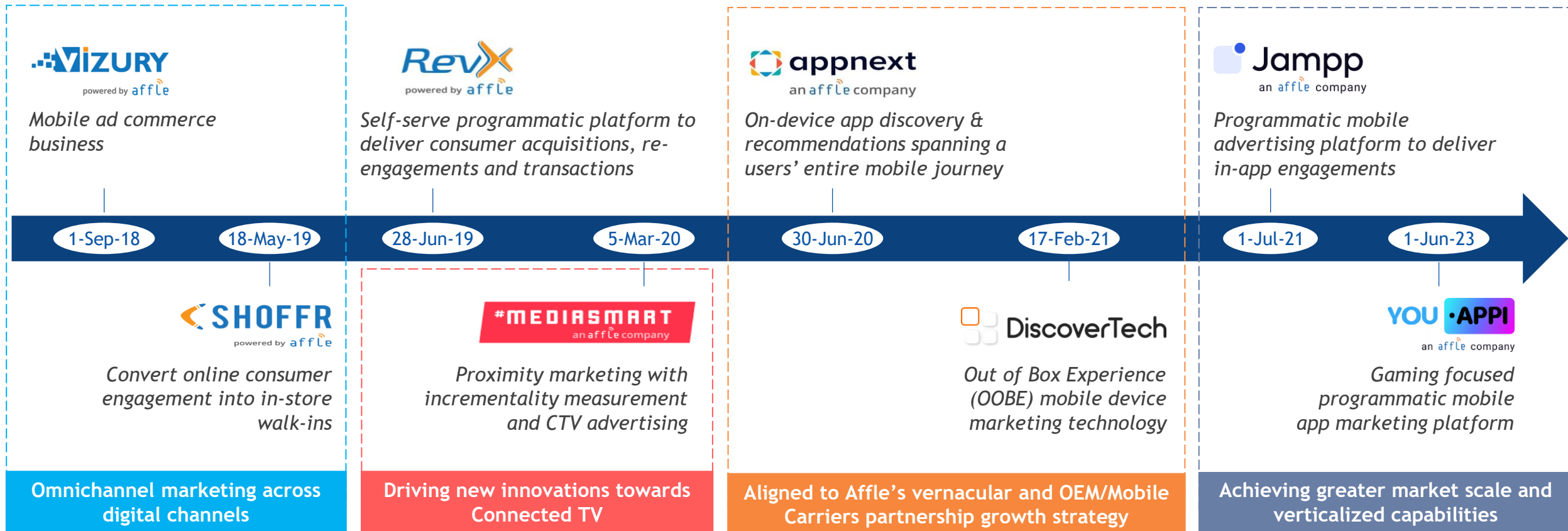
7. Continue to selectively pursue consolidation opportunities



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

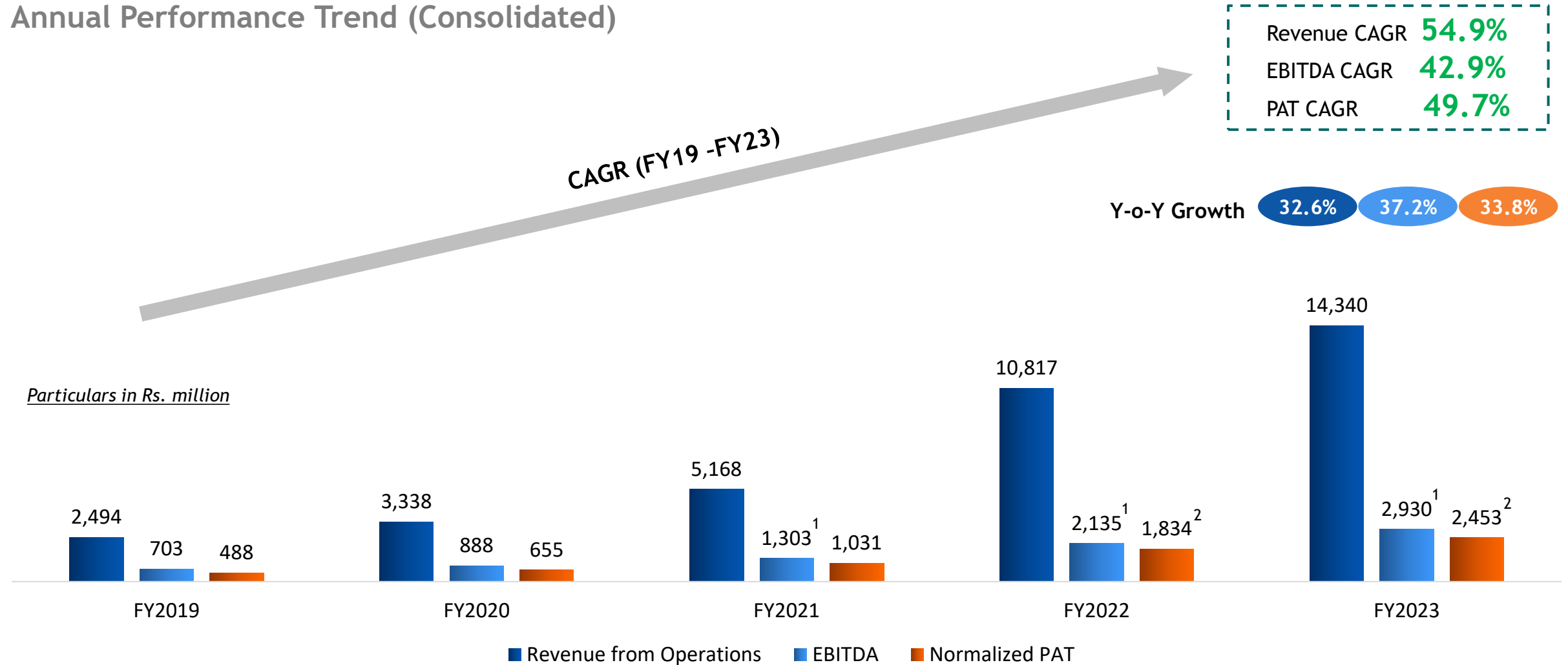


Source: Company information

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

6 Strong track record of growth and profitability

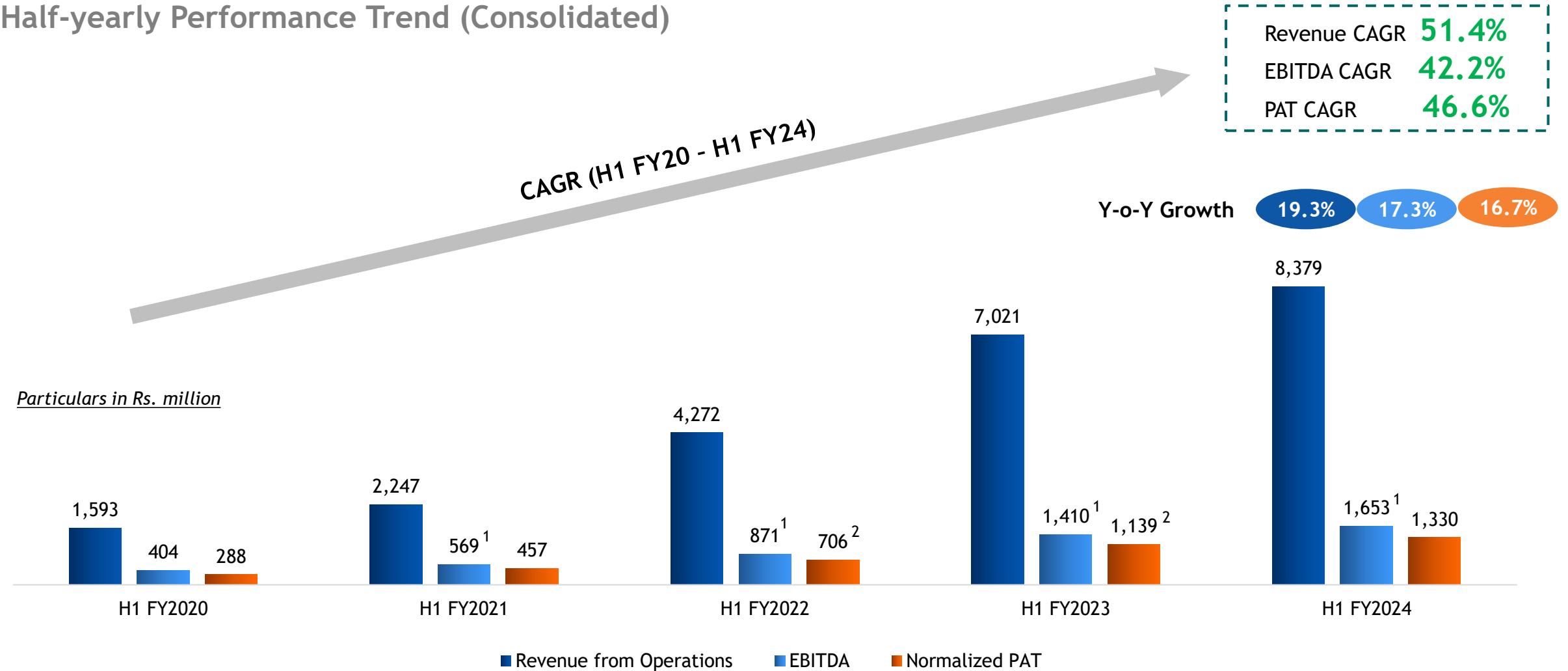
Annual Performance Trend (Consolidated)



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

Half-yearly Performance Trend (Consolidated)

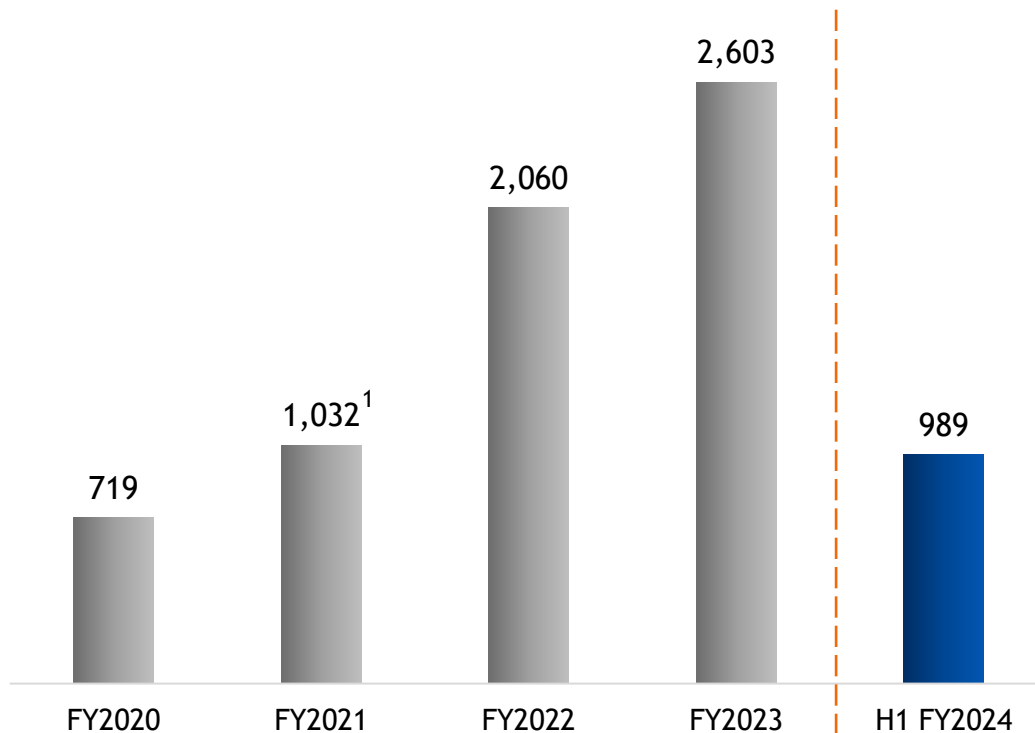


Note: 1) Liabilities written back which are part of 'Other Income' in the reported financials, are operating income in nature and adjusted in EBITDA (Refer appendix);

2) Normalized PAT (Refer appendix)

6 Cashflows Trend and Return Ratios (Consolidated)

Operating Cash Flows* (Rs. mn)



Return Ratios (As of September 30, 2023)

(Adjusted to normalize the unutilized portion of QIP Proceeds) and on an LTM² basis

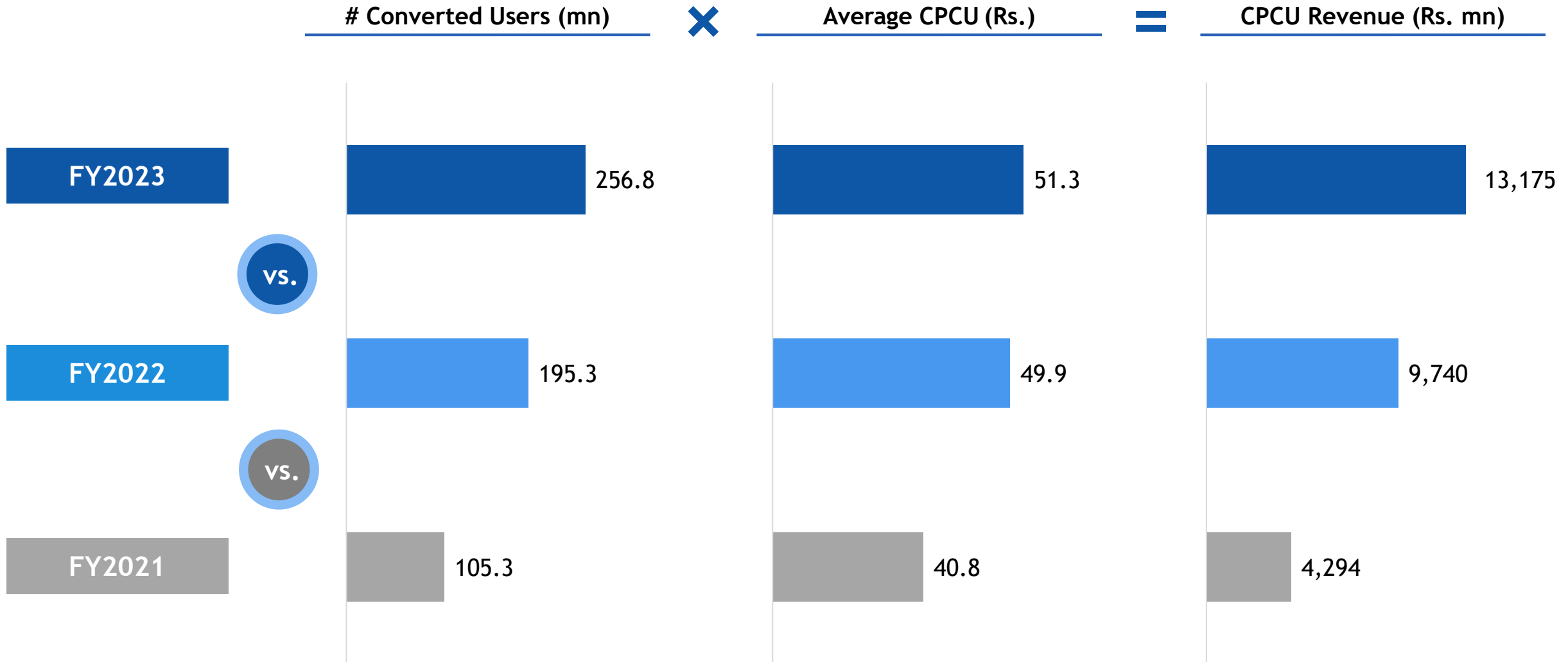
**ROE (%) (Return on Equity)	18.5%
**ROCE (%) (Return on Capital Employed)	17.3%
Gross Debt/Equity (x)	0.17x

Note: 1) FY2021 OCF was adjusted for Deferred Tax Liability on account of Goodwill of Rs. 14.18mn (one-time expense); 2) Last Twelve Months (LTM) = FY2023 + H1 FY2024 - H1 FY2023;

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

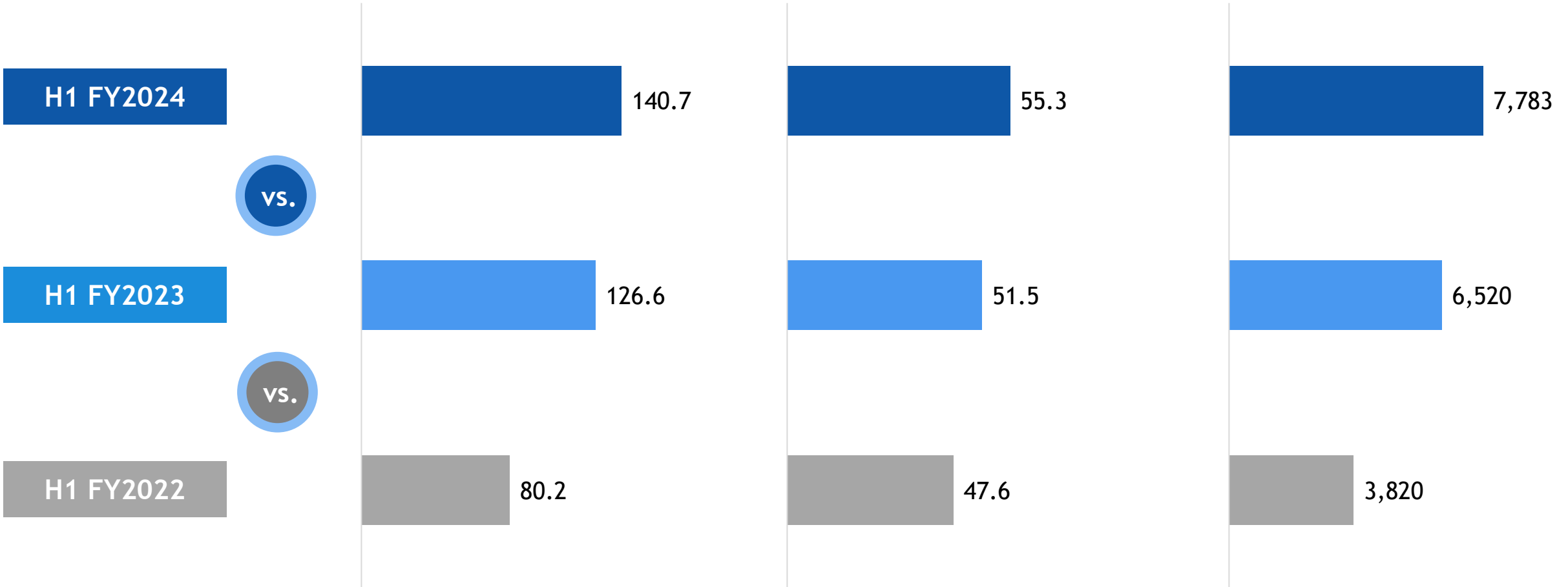
**Return on Equity = (PAT / Total Shareholder's Equity); Return on Capital Employed = [EBIT / (Total Assets - Current Liabilities)]

6 CPCU Business | Annual Performance Trend



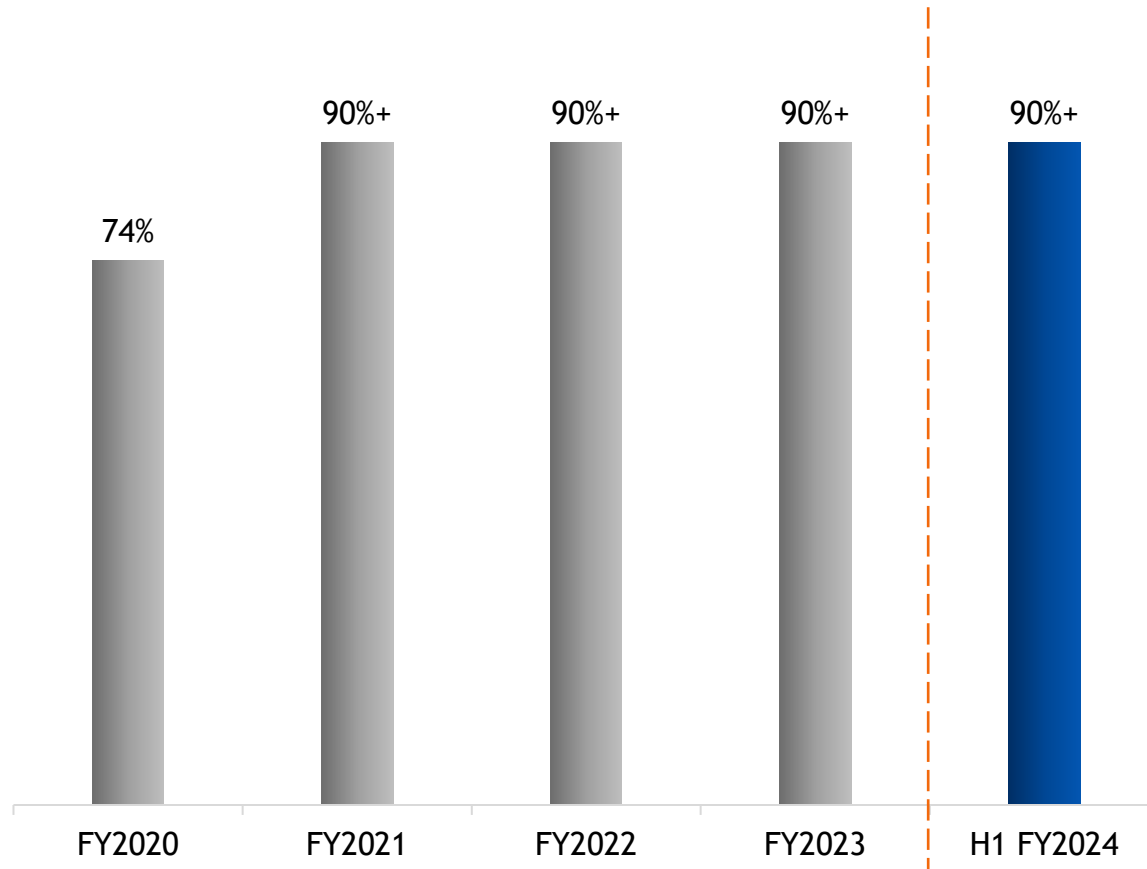
6 CPCU Business | Half-Yearly Performance Trend

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

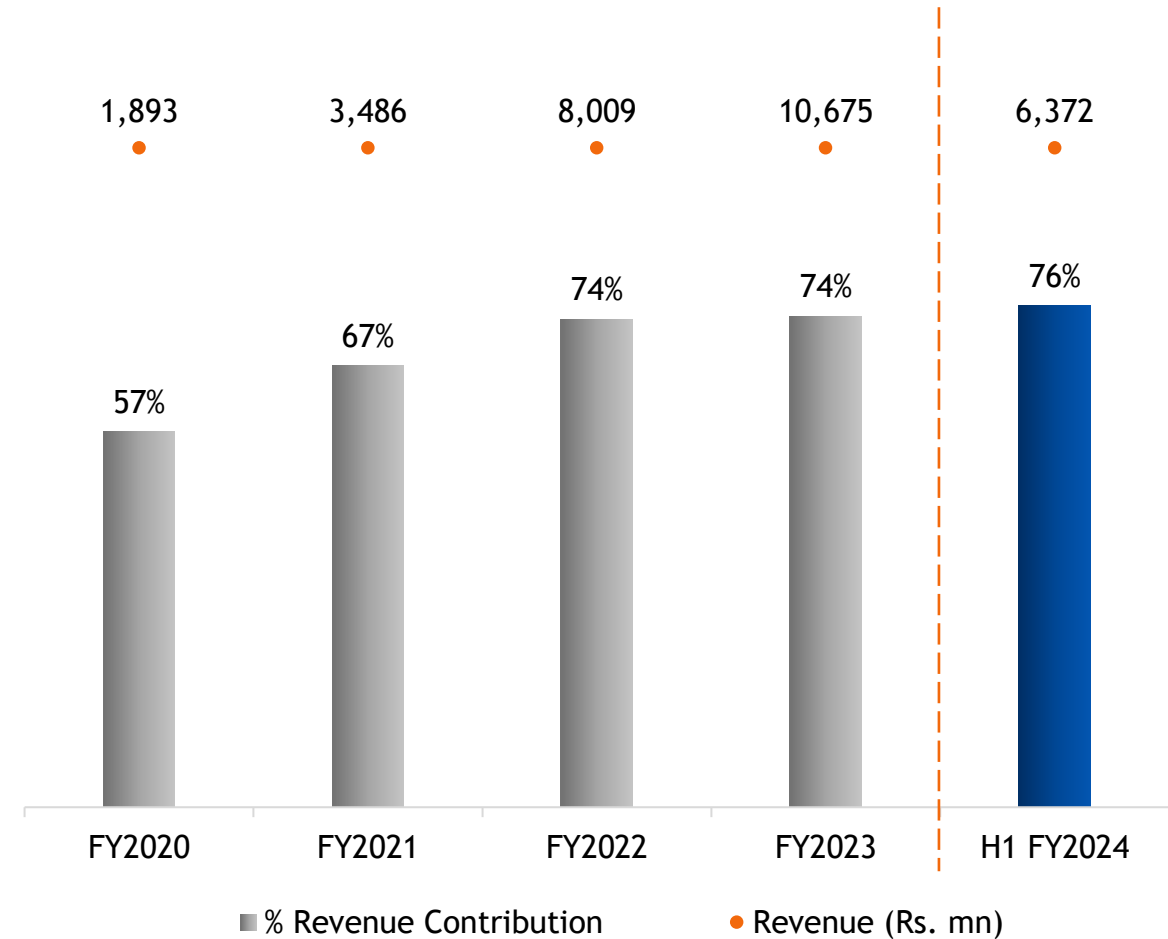


Strong traction driven by verticalized focus on high growth categories

Revenue Contribution from E, F, G, H Categories¹



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



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

Affle2.0 Culture | Entrepreneurial & Committed Team and Robust Governance

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 Sinh
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



7 Affle2.0 Culture | Inclusive ESG Initiatives

Our Guiding Values

Proactive Adoption of ESG Reporting

Outcomes

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

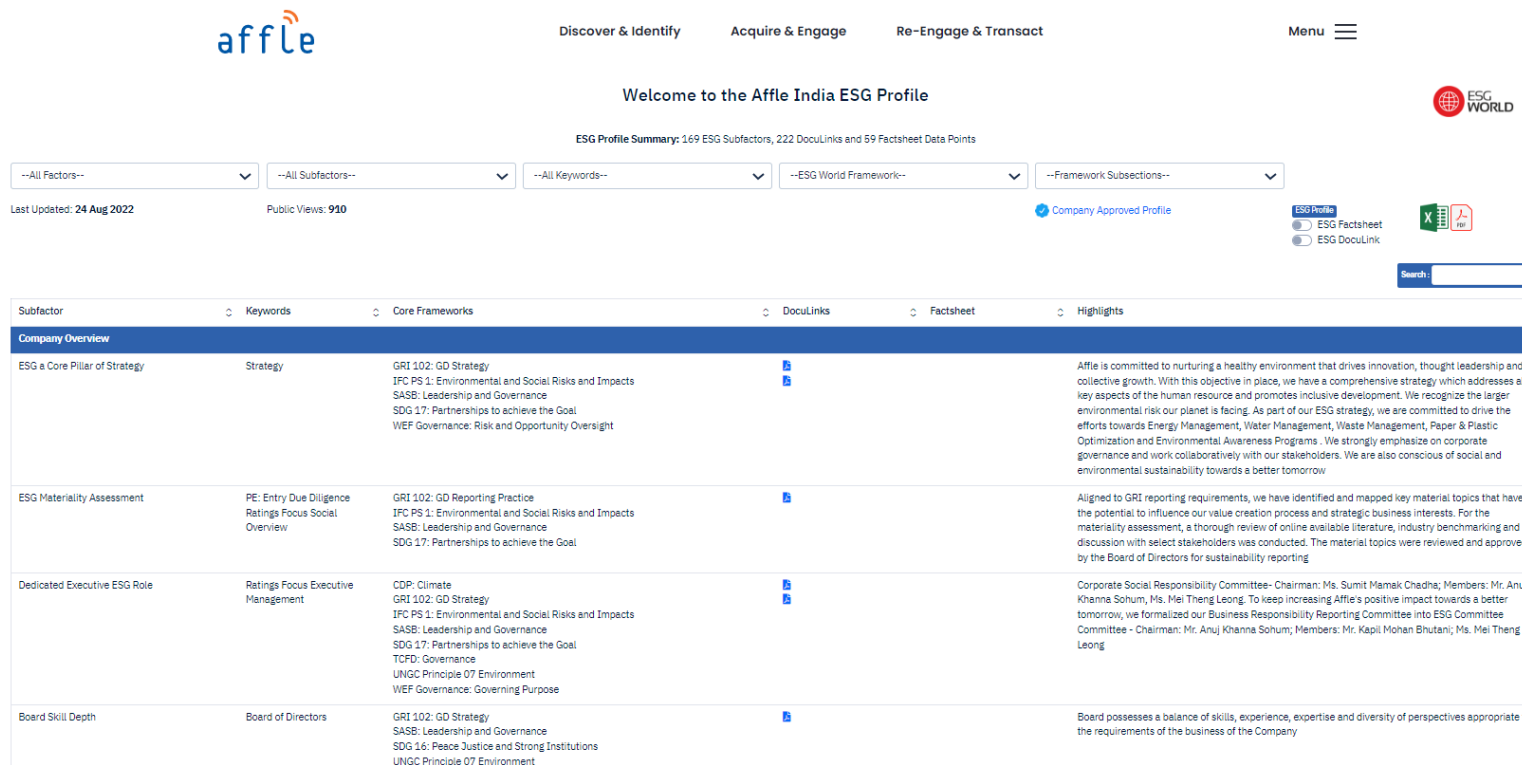


Integrated Annual Report 2022-23

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

*As of May 18, 2023

7 Affle2.0 Culture | Inclusive ESG Initiatives



Company Overview

Subfactor	Keywords	Core Frameworks	DocuLinks	Factsheet	Highlights
ESG a Core Pillar of Strategy	Strategy	GRI 102: GO Strategy IFC PS 1: Environmental and Social Risks and Impacts SASS: Leadership and Governance SDG 17: Partnerships to achieve the Goal WEF Governance: Risk and Opportunity Oversight	5	5	Affle is committed to nurturing a healthy environment that drives innovation, thought leadership and collective growth. With this objective in place, we have a comprehensive strategy which addresses all key aspects of the human resource and promotes inclusive development. We recognize the larger environmental risk our planet is facing. As part of our ESG strategy, we are committed to drive the efforts towards Energy Management, Water Management, Waste Management, Paper & Plastic Optimization and Environmental Awareness Programs. We strongly emphasize on corporate governance and work collaboratively with our stakeholders. We are also conscious of social and environmental sustainability towards a better tomorrow.
ESG Materiality Assessment	PE: Entry Due Diligence Ratings Focus Social Overview	GRI 102: GO Reporting Practice IFC PS 1: Environmental and Social Risks and Impacts SASS: Leadership and Governance SDG 17: Partnerships to achieve the Goal	5		Aligned to GRI reporting requirements, we have identified and mapped key material topics that have the potential to influence our value creation process and strategic business interests. For the materiality assessment, a thorough review of online available literature, industry benchmarking and discussion with select stakeholders was conducted. The material topics were reviewed and approved by the Board of Directors for sustainability reporting.
Dedicated Executive ESG Role	Ratings Focus Executive Management	CDP: Climate GRI 102: GO Strategy IFC PS 1: Environmental and Social Risks and Impacts SASS: Leadership and Governance SDG 17: Partnerships to achieve the Goal TCFD: Governance UNGC Principle 07 Environment WEF Governance: Governing Purpose	5	5	Corporate Social Responsibility Committee- Chairman: Ms. Sumit Mamak Chadha; Members: Mr. Anuj Khanna Sohni, Ms. Mei Theng Leong. To keep increasing Affle's positive impact towards a better tomorrow, we formalized our Business Responsibility Reporting Committee into ESG Committee Committee - Chairman: Mr. Anuj Khanna Sohni; Members: Mr. Kapil Mohan Bhutani; Ms. Mei Theng Leong.
Board Skill Depth	Board of Directors	GRI 102: GO Strategy SASS: Leadership and Governance SDG 16: Peace Justice and Strong Institutions UNGC Principle 07 Environment	5		Board possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the business of the Company.

Mapped with Global ESG Reporting Frameworks

INTEGRATED REPORTING <IR>



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. AngelOne | Making online trading & digital commerce accessible to more in India
2. Max Fashion | Driving online fashion growth with vernacular advertising in the Middle East
3. Nestle's Ne'App | Growing customer loyalty amongst coffee lovers
4. Naukri | Helping job seekers in India find employment
5. Nestle Lactogrow | Empowering and engaging Indonesia's new parents with a unique community engagement program
6. Tilting Point | Growing retention and usage for the Star Trek Timelines game in the US
7. TATA 1mg | Making Bharat healthier
8. Rei de Pitaco | Growing the fantasy sports gaming fanbase in Brazil
9. Alive by AIA | Growing the reach for financial services in Thailand
10. Tata Neu | Driving adoption for India's super app
11. Bank Jago | Growing the reach of digital banking essential services for Indonesian millennials
12. TapNation | Driving global user growth and usage for its resilient and popular hyper casual games

AngelOne | Making online trading & digital commerce accessible to more in India

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.

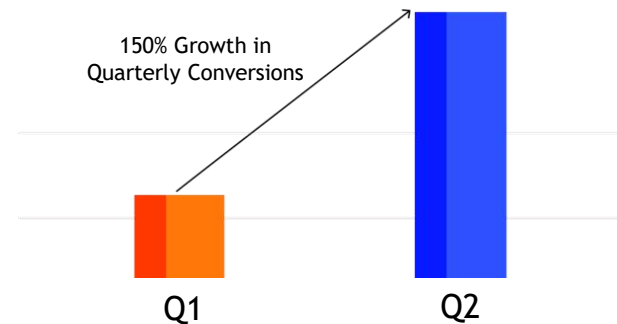
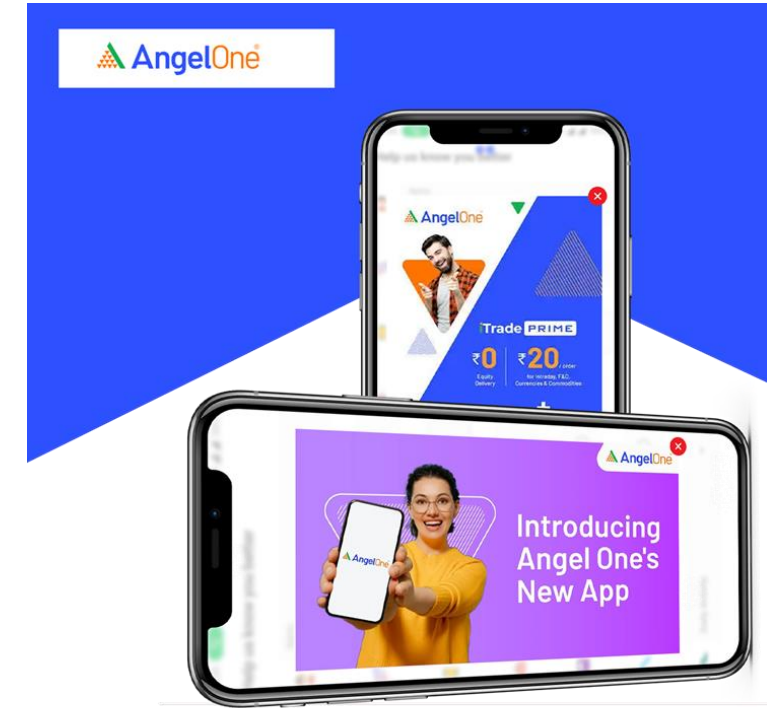
Affle Consumer Platform Solutions

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)



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



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

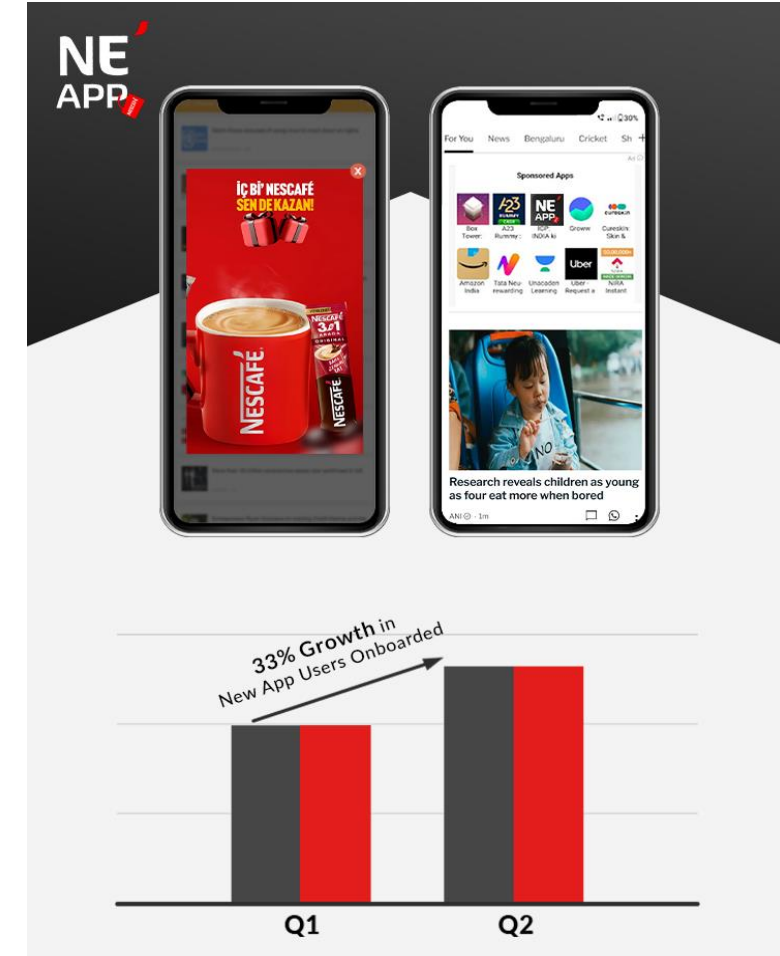
Affle Consumer Platform Solutions

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



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

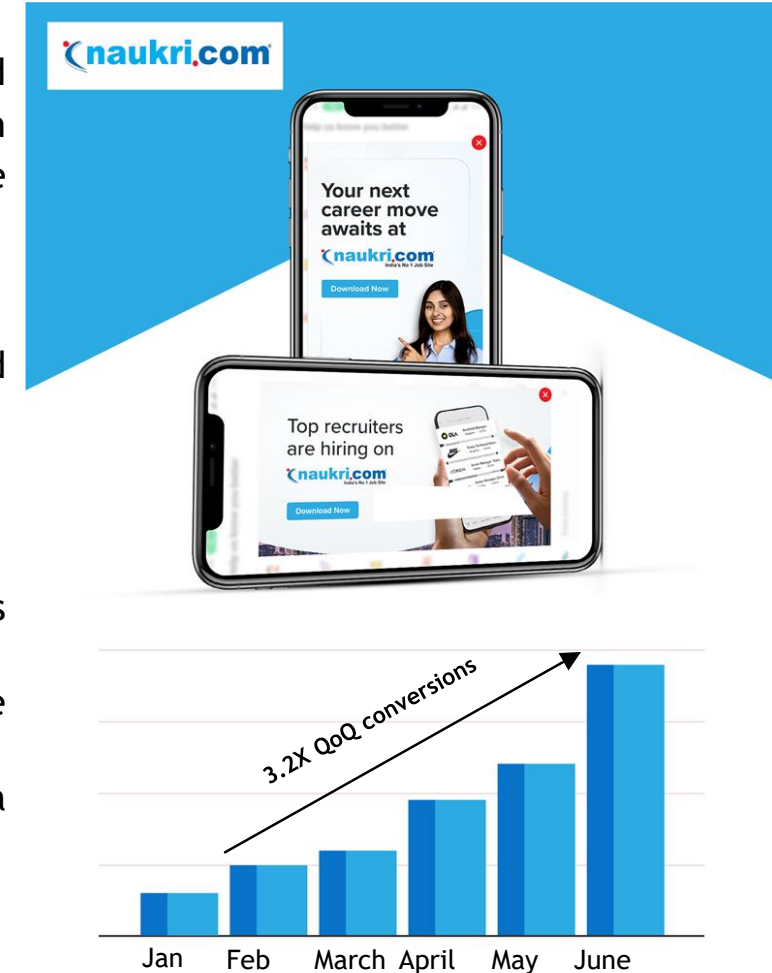
Affle's Consumer platform helped Naukri achieve their business outcomes with:

- **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.

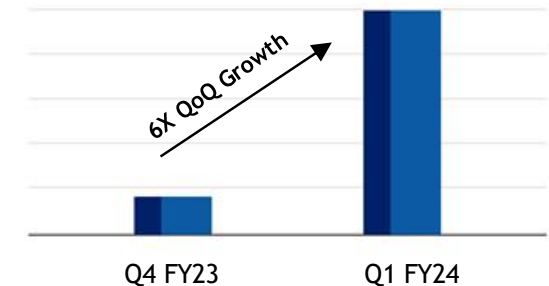
Affle Consumer Platform Solutions

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

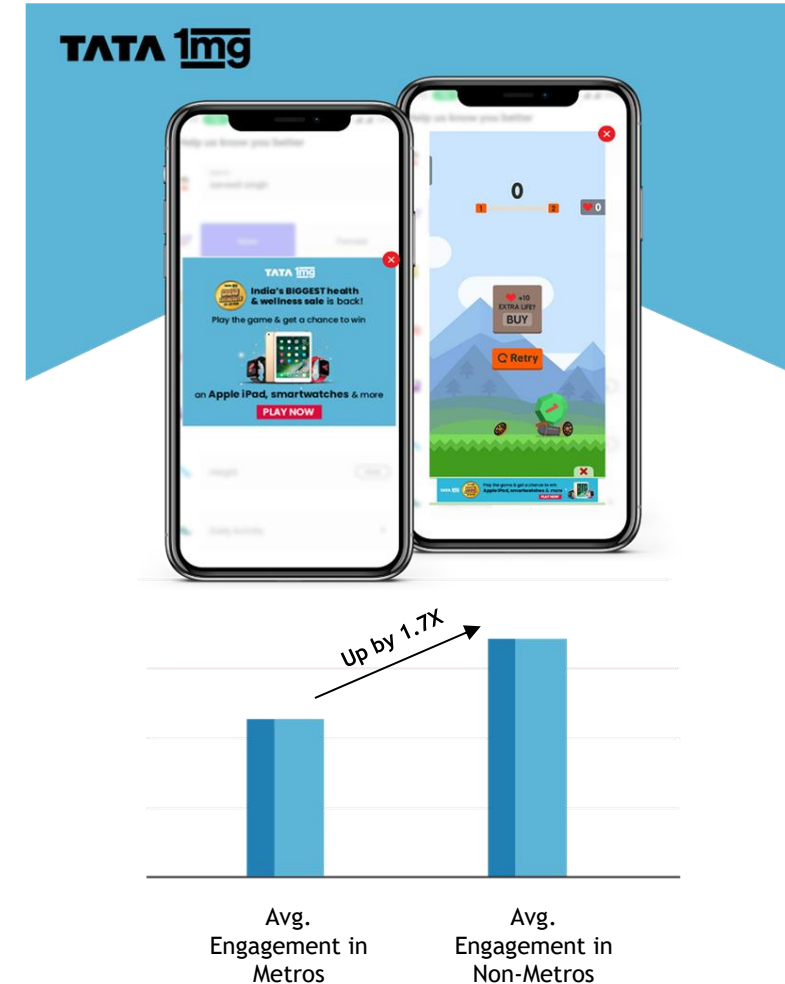
Affle's Consumer platform helped Tata 1mg achieve their objective by

- **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

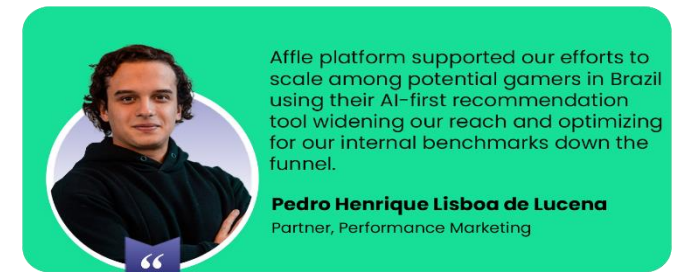
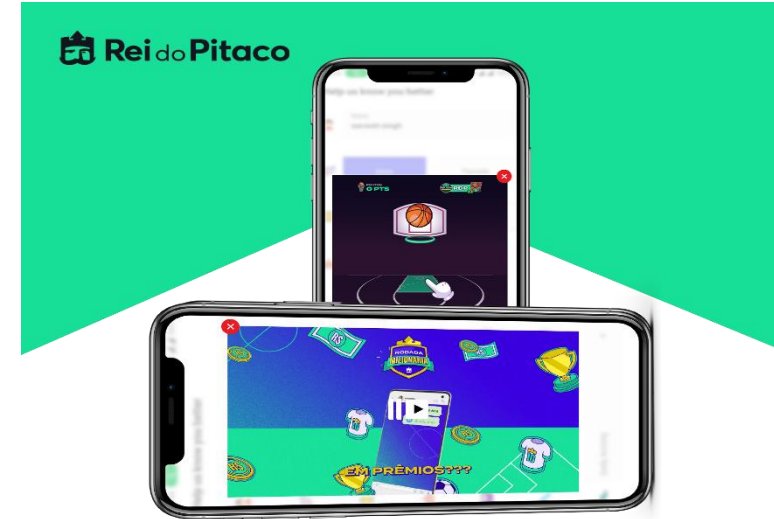
Affle's Consumer platform helped RDP achieve their objectives with

- **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



Affle platform supported our efforts to scale among potential gamers in Brazil using their AI-first recommendation tool widening our reach and optimizing for our internal benchmarks down the funnel.

Pedro Henrique Lisboa de Lucena
Partner, Performance Marketing

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



Tata Neu | Driving adoption for India's super app

About the Customer

From the house of the illustrious Tata Group, Tata Neu is India's super app that integrates the best of Tata Group's consumer brands on one platform

Objective

To drive awareness, engagement and conversions with high intent users for the multiple app propositions of this super app

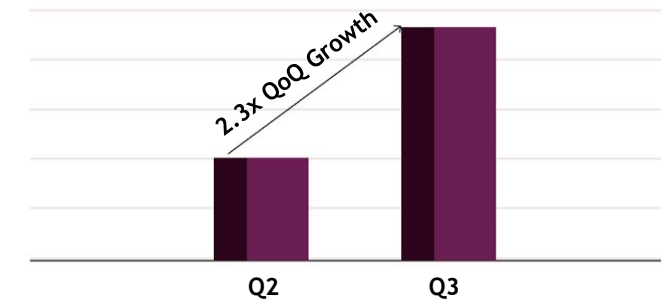
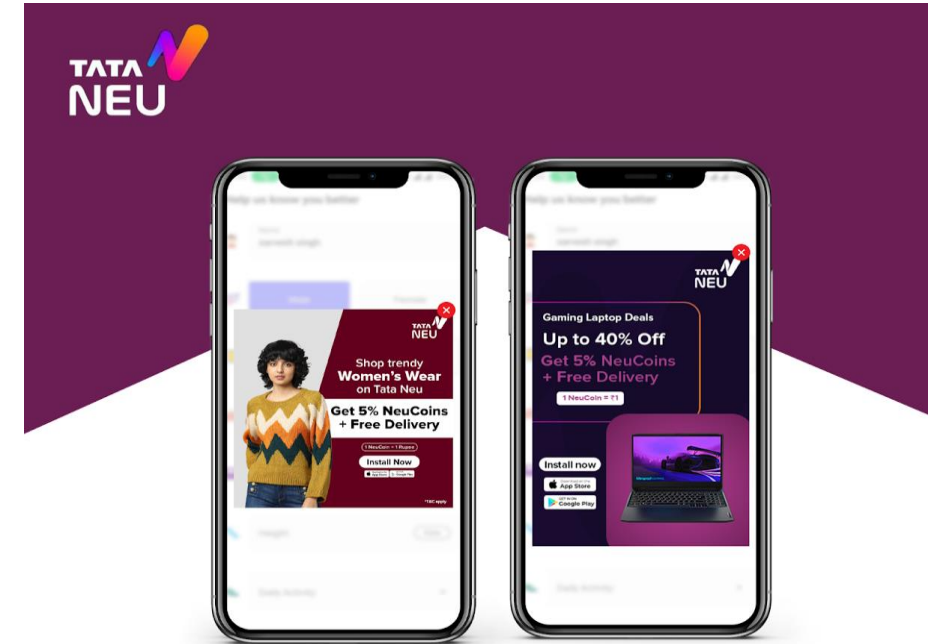
Affle Consumer Platform Solutions

Affle's Consumer platform helped Tata Neu by

- Leveraging Affle's mDMP platform to segment and target users based on intent and affinity for the key propositions of this super app
- Enhancing impact with a unique multichannel approach to increase user awareness, engagement and conversions
- Platform led real time optimizations of key audience cohorts to drive effectiveness across the marketing funnel

Results

- 2.3X Quarterly Growth (Q3 vs. Q2) in conversions
- 4.1X monthly growth in conversions from start to now
- A very healthy ~60% conversion ratio maintained for the quarter



Bank Jago | Growing the reach of digital banking essential services for Indonesian millennials

About the Customer

Bank Jago is a leading public listed bank in Indonesia (previously known as Bank Artos). It's digital banking service Jago is growing financial inclusion in Indonesia by targeting young millennials

Objective

Drive market penetration and usage for Bank Jago's digital banking services

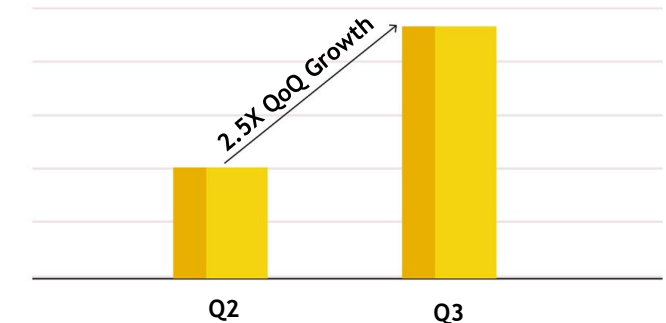
Affle Consumer Platform Solutions

Affle's Consumer platform helped Bank Jago scale their conversions by

- Leveraging Affle's mDMP platform to target young working millennials and GenZ having high-affinity for digital banking and commerce
- Programmatic ad placements across open internet and walled gardens to enhance app discovery and conversions across touchpoints
- Automated platform optimizations together with deep analysis on mInsight dashboards helping with real-time campaign optimizations to maximize conversions

Results

- 2.5X Quarterly Growth (Q3 vs. Q2) in conversions
- 35% Growth in average conversion ratio
- A huge 49% conversion ratio recorded in December 2022



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 - December 2022; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

TapNation | Driving global user growth and usage for its resilient and popular hyper casual games

About the Customer

TapNation is a French company and one of the leading hyper casual game publishers having 830Mn downloads for its various titles. It is focused on the most resilient and popular categories of hyper casual gaming. Some of its top titles have been the #1 games in Google Play

Objective

While TapNation's hyper casual games are very popular, they were looking to drive greater global growth for some of their key titles while aiming to achieve high ROI

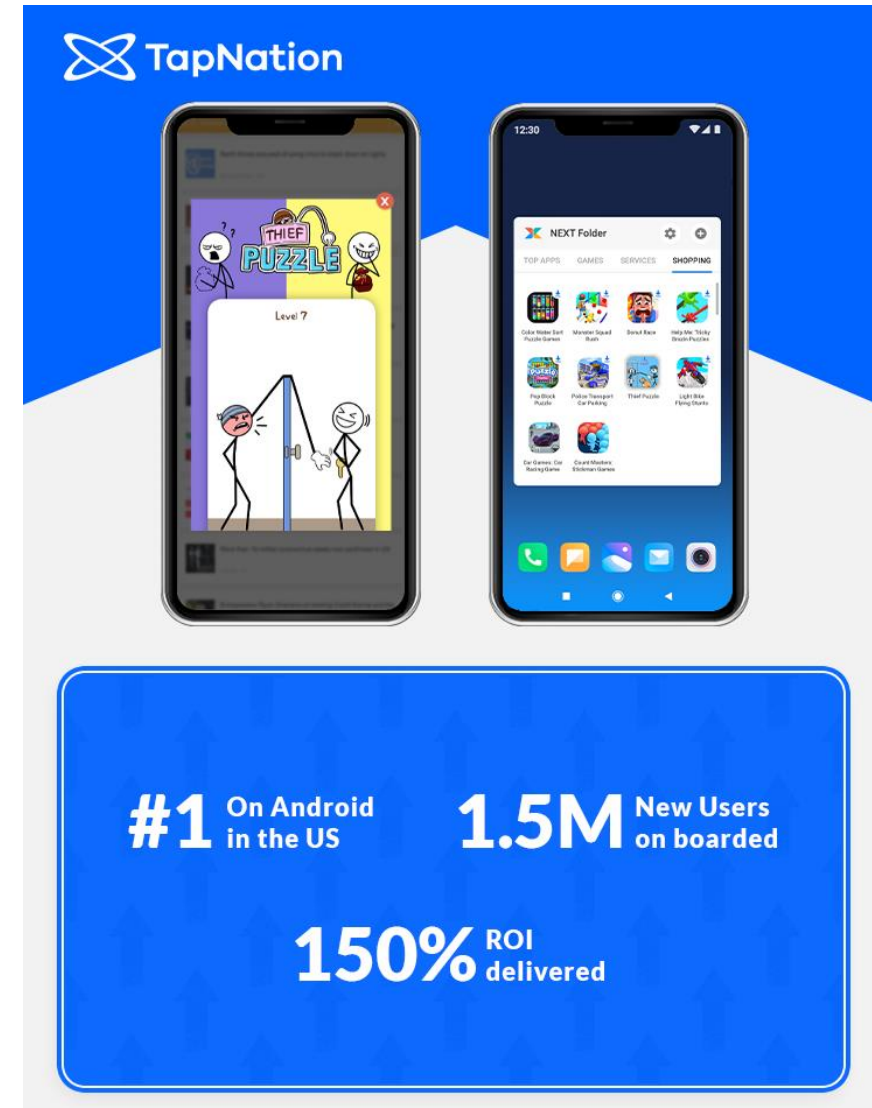
Affle Consumer Platform Solutions

Affle's app recommendation platform helped TapNation to

- Deliver personalized recommendations directly to the devices of potential new users who are likely to install and play the game
- Integrate personalized and vernacular recommendations into each user's daily mobile journey and deliver them at high engagement times
- Maximise ROI through complex data science based algorithmic optimizations

Results

- >1.5M New Users onboarded during the quarter
- Top Advertised game reached #1 On Android in the US
- >150% ROI delivered across titles during this period



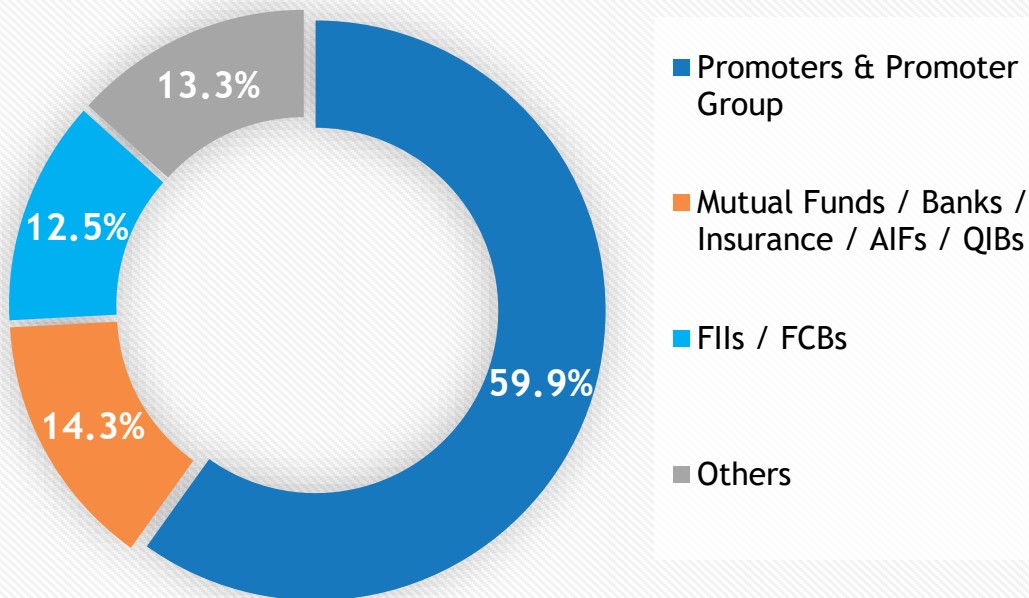
Appendix

Shareholders Information and Financial Summary

Shareholders Information

Shareholding Pattern (As on September 30, 2023)

Total Shares Outstanding - 133,271,060*



* Includes 20,000 new equity shares allotted to ESOP trust of Affle (India) Limited for which listing and trading approval was received on October 9, 2023.

Brokerages Covering Affle (Latest)**

Institutional Research Desk

ICICI Securities

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	Q2 FY2024	Q2 FY2023	Y-o-Y Growth	Q1 FY2024	Q-o-Q Growth	H1 FY2024	H1 FY2023	Y-o-Y Growth
Revenue from Contracts with Customers	4,313	3,546	21.6%	4,066	6.1%	8,379	7,021	19.3%
Inventory and Data Costs	2,611	2,200	18.7%	2,483	5.2%	5,094	4,399	15.8%
Employee Benefits Expenses	574	465	23.4%	562	2.1%	1,135	896	26.7%
Other Expenses	256	173	47.4%	240	6.4%	496	332	49.6%
Add: Liabilities written back (other operating income) ¹	-	15.3		0.04		0.04	15.3	
EBITDA	872	723	20.6%	781	11.7%	1,653	1,410	17.3%
% EBITDA Margin	20.2%	20.3%		19.2%		19.7%	20.0%	
Depreciation and Amortisation Expenses	184	130		144		329	223	
Finance Costs	55	29		34		90	51	
Other Income (Excl. Liabilities written back, if any)	99	113	(12.1%)	98	1.1%	198	188	5.2%
Profit Before Tax and Share of (loss) of an associate	732	677	8.2%	701	4.5%	1,433	1,323	8.3%
Share of (loss) of an associate	-	-		-		-	(7.1)	
Profit Before Tax	732	677	8.2%	701	4.5%	1,433	1,316	8.8%
Total Tax	64	87		39		103	177	
(Subtract): Non-controlling Interest	-	3.0		(0.1)		(0.1)	7.6	
Profit After Tax (net of non-controlling interest) ²	668	587	13.8%	662	0.9%	1,330	1,132	17.4%
% PAT Margin	15.1%	16.0%		15.9%		15.5%	15.7%	
Normalized PAT (net of non-controlling interest) ³	668	587	13.8%	662	0.9%	1,330	1,139	16.7%
% Normalized PAT Margin	15.1%	16.0%		15.9%		15.5%	15.8%	

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) H1 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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