



Affle (India) Limited

Corporate Presentation

As of March 31, 2023

Consumer Intelligence Driven Global Technology Company



17+ 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 acquisitions, engagements & transactions for leading brands and B2C companies. Also, includes retargeting & push notification for e-commerce (**99.2% of FY2023 revenue**)¹
- 2) **Enterprise Platform:** Enabling offline businesses to go online through App development, O2O² commerce & data analytics (**0.8% of FY2023 revenue**)¹



GLOBAL REACH

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

32.9%
India revenue^{1,3}
FY2023

67.1%
International revenue^{1,3}
FY2023



END TO END MOBILE ADVERTISING PLATFORM

- In-house data management platform with over **3.0Bn**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

21

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

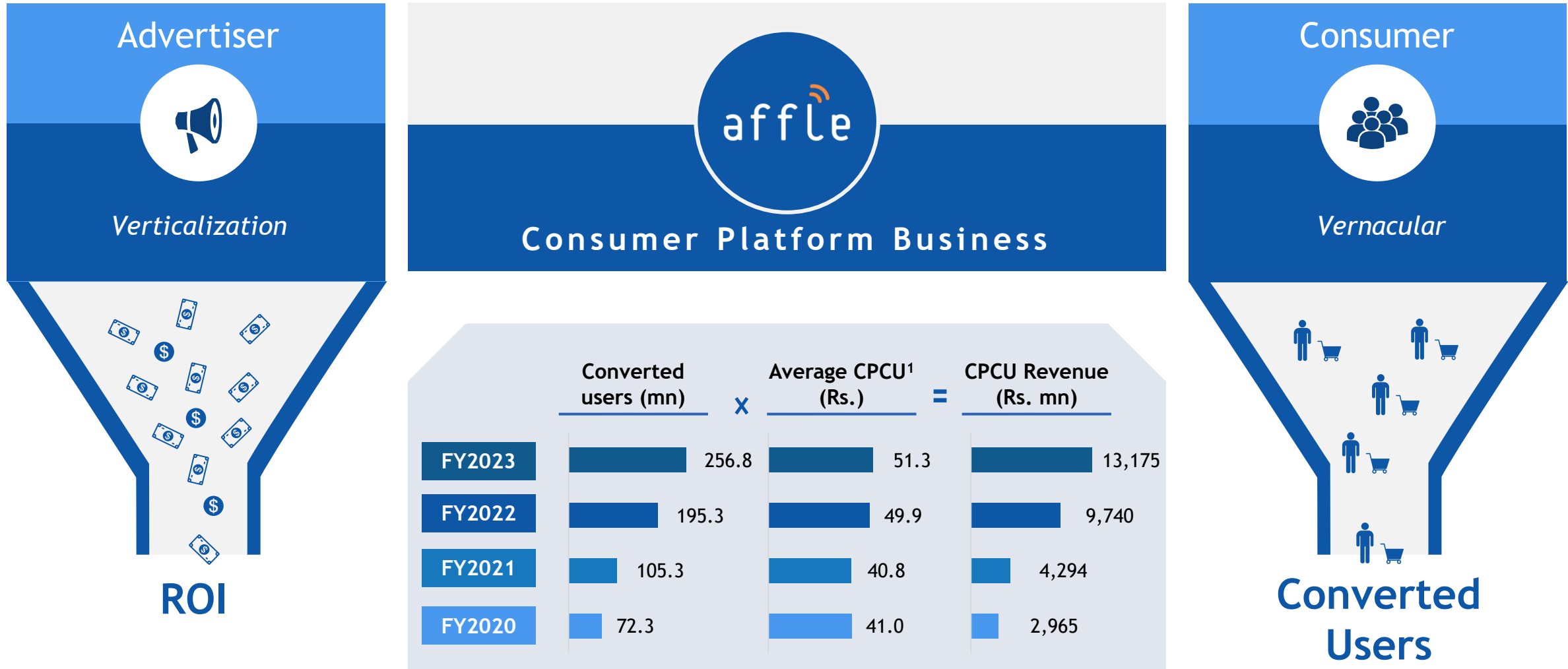


ANNUAL FINANCIAL SUMMARY⁵

	FY20 (Rs. mn)	FY21 (Rs. mn)	FY22 (Rs. mn)	FY23 (Rs. mn)
(Consolidated)				
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

1) For the twelve months ended March 31, 2023 on a consolidated basis; 2) O2O: Online to Offline; 3) Region-wise contribution and is different from the billing entity-wise segmental break-up disclosed in financial results; 4) For the 12 months period of Apr 1, 2022 to Mar 31, 2023; 5) Refer our respective periods Earnings Presentation for detailed financial working and adjustments

Affle | Simplifying and unifying the ecosystem



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

91.9% of Revenue from Operations contributed by CPCU model in FY2023 and 8.1% from Non-CPCU



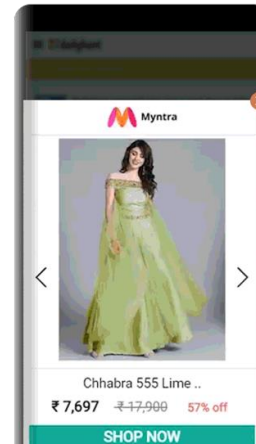
New user conversion
(online)



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



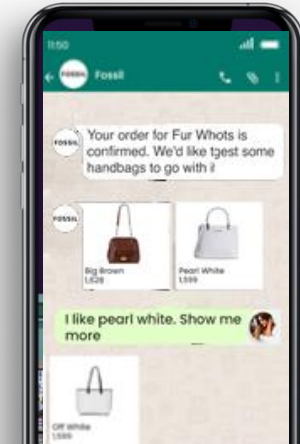
Existing user repeat
conversion (online)



Use Case - Target interested user to complete the transaction



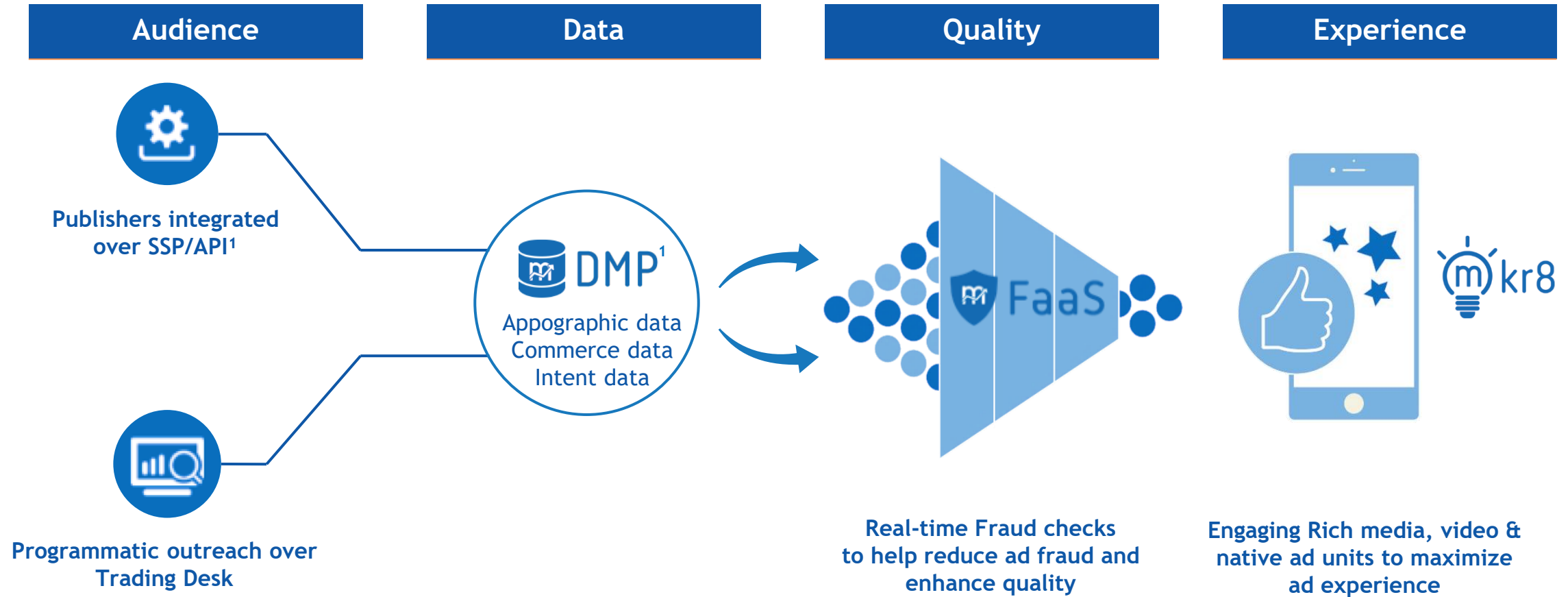
New/existing user
conversion (offline)



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



3.0Bn+
Connected
Devices

100+
Pre-Defined
Segments

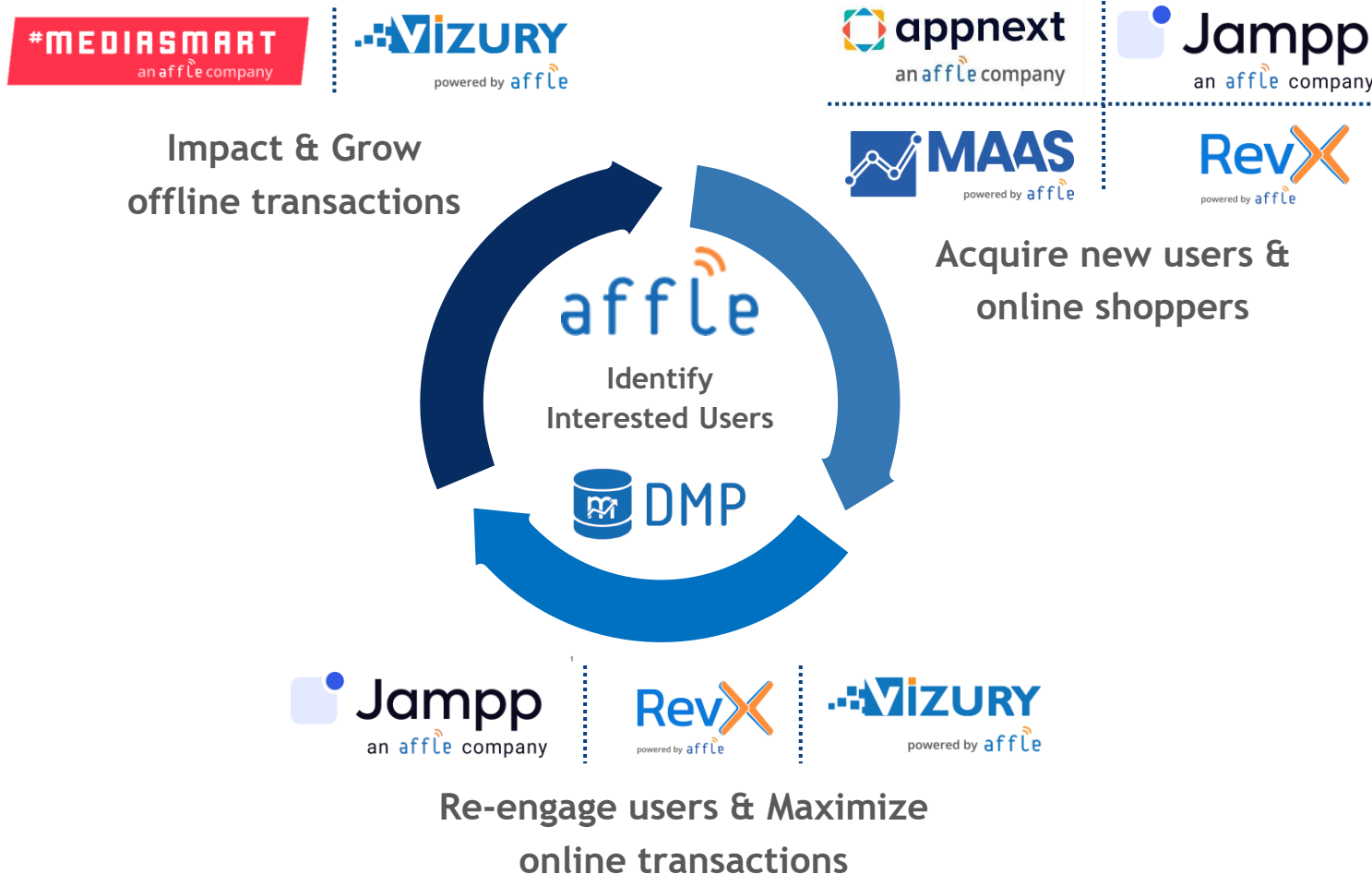
40+
Interest
Categories

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

- 
Flexible and scalable
 - More ads delivered → Growth in connected devices reached → Self learning & predictive algorithm → Delivery of targeted ads
- 
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)
 - 17+ 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

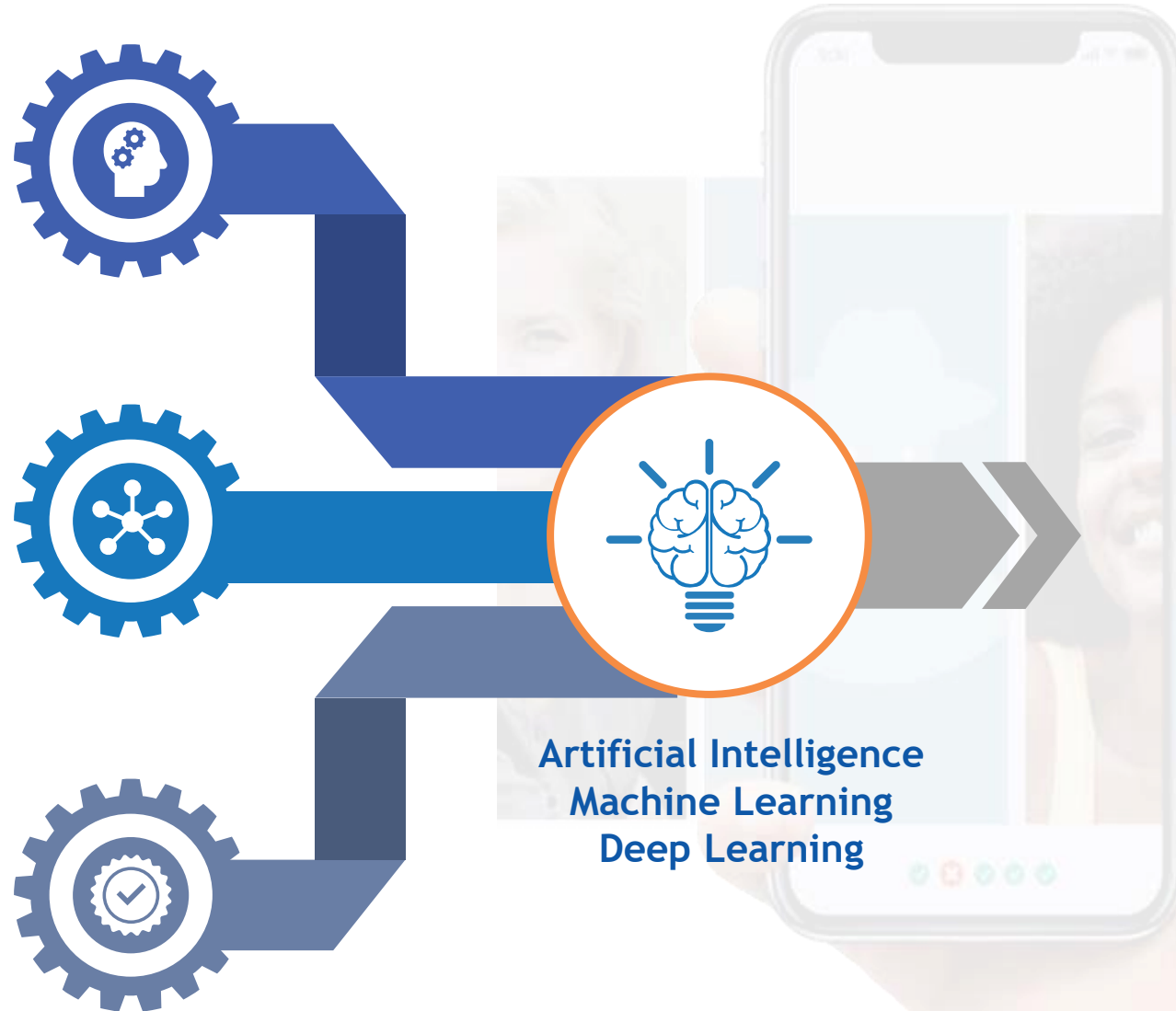
Total 21 Patents with 6 granted in US and 15 other filed across jurisdictions

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

3.0bn¹ Connected Devices Reached

17+ years of focused R&D and innovation

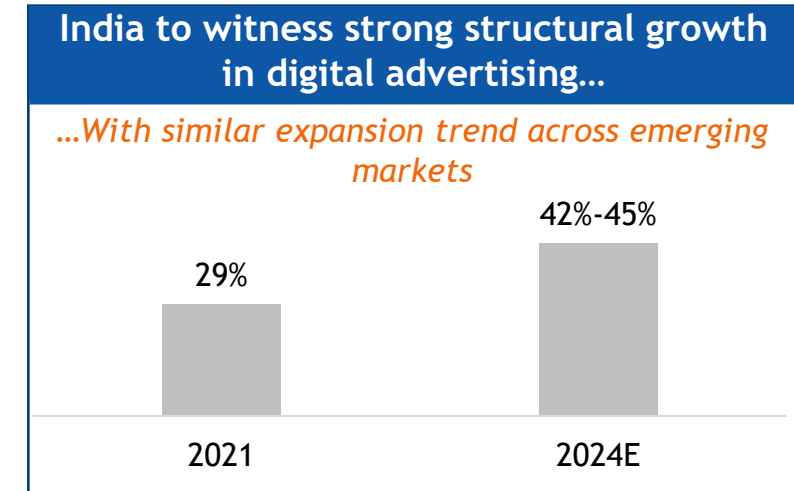
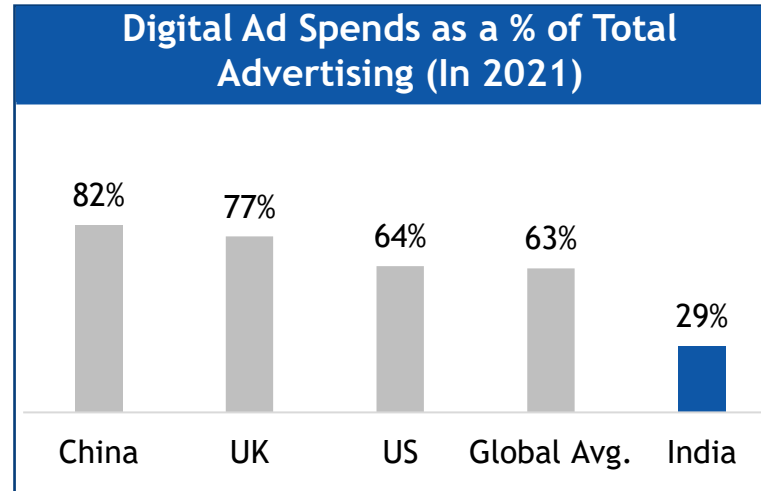
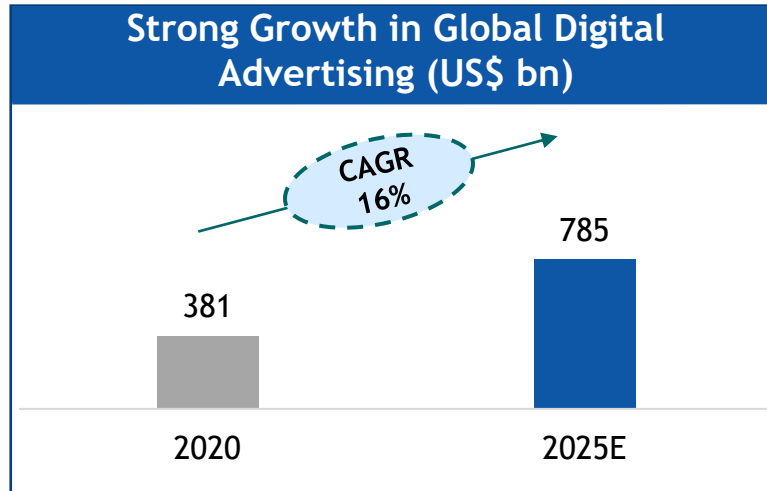
Real-time Predictive Algorithm

Powering **Futuristic** Tech Use Cases

Note: 1. For the 12 months period of Apr 1, 2022 to Mar 31, 2023

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

3 Long term industry tailwinds remain well grounded

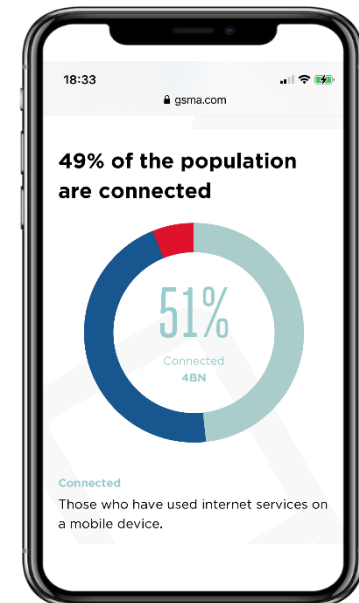


Growing Penetration of Connected Devices

Only half the world is online with US/UK at ~80% smartphone penetration and Emerging Markets trailing with India 32%, Brazil 51% & Indonesia 59%

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**.

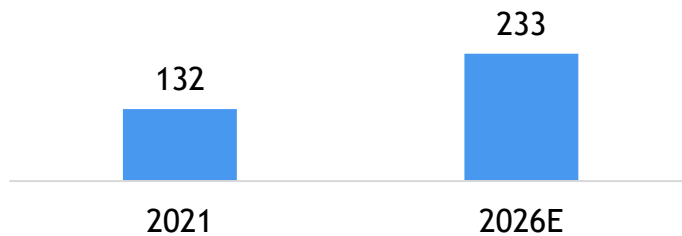


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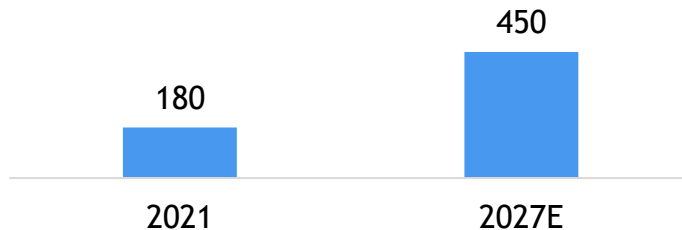
CPCU monetization maximizes ROI for advertisers...Remains a long-term structural growth driver

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

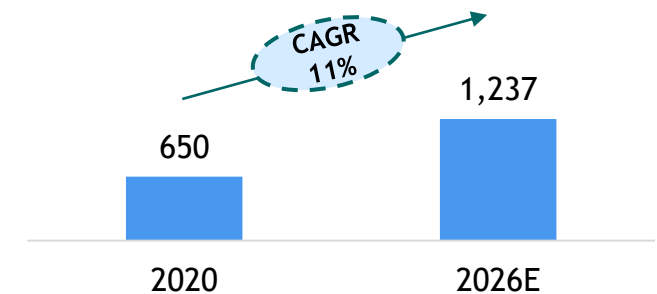
Online shoppers in India (2021)

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

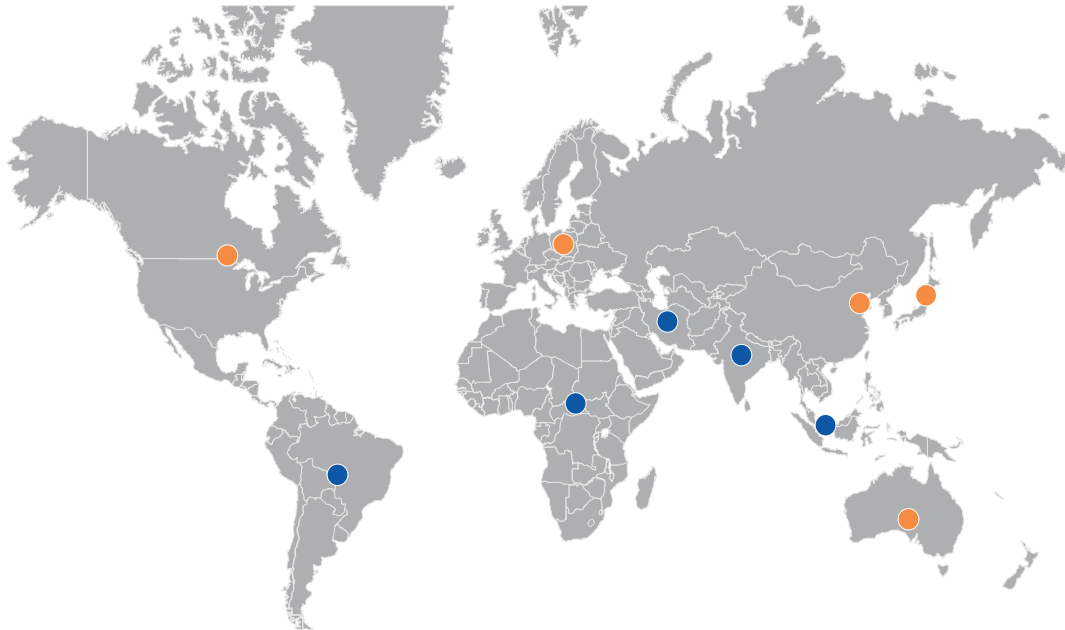
	Disjointed demographics	Wide variation in shopping patterns by audience segment makes optimization of marketing spends challenging
	Price sensitivity	India remains a low CPCU market vs. other global markets
	User behaviour	Online commerce penetration is still low in India and thus challenging to convert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

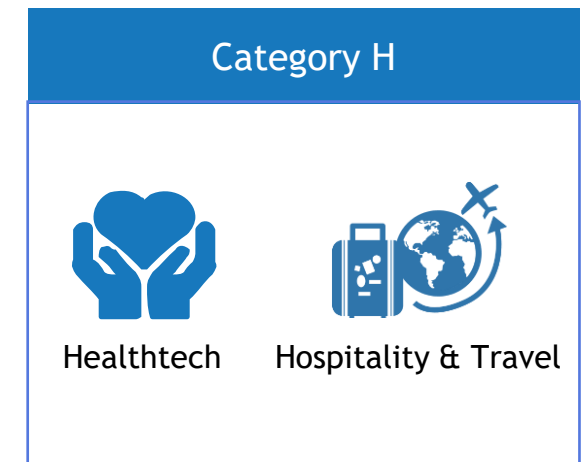
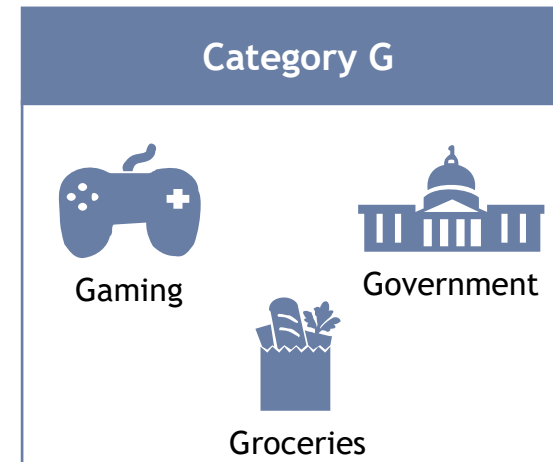
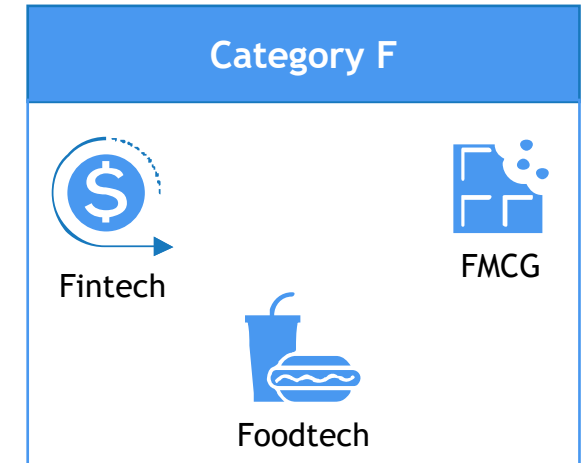
● **Other key markets:**
North America, Europe
and North Asia



3.0bn⁺¹ Connected devices Reached Globally

Note: 1) For the 12 months period of Apr 1, 2022, to Mar 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

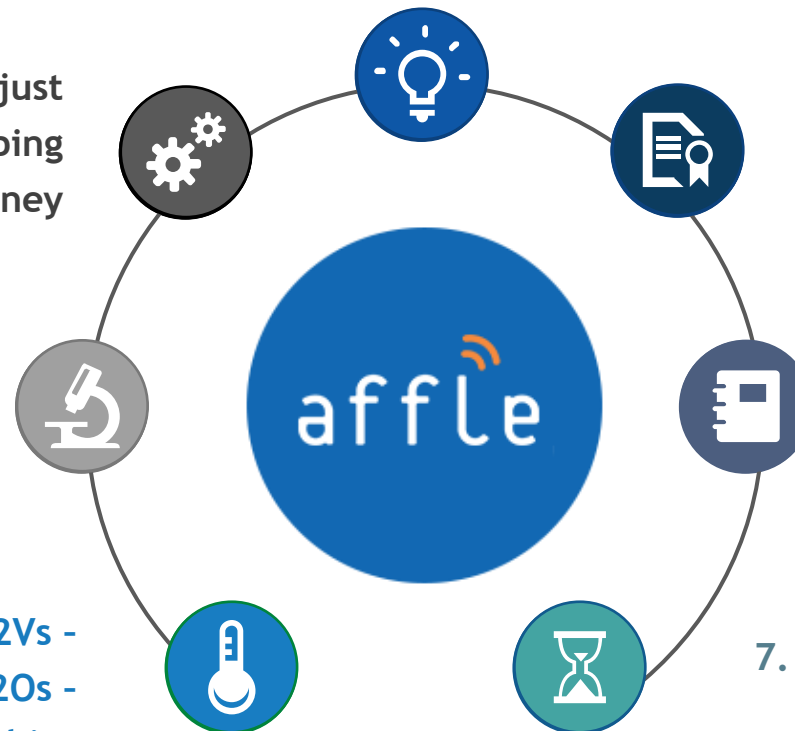
5. Invest in to develop and continuously enhance technological & IP capabilities

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. Affle2.0 growth plan anchored on 2Vs - Vernacular & Verticalization and 2Os - mobile OEMs & Operator partnerships

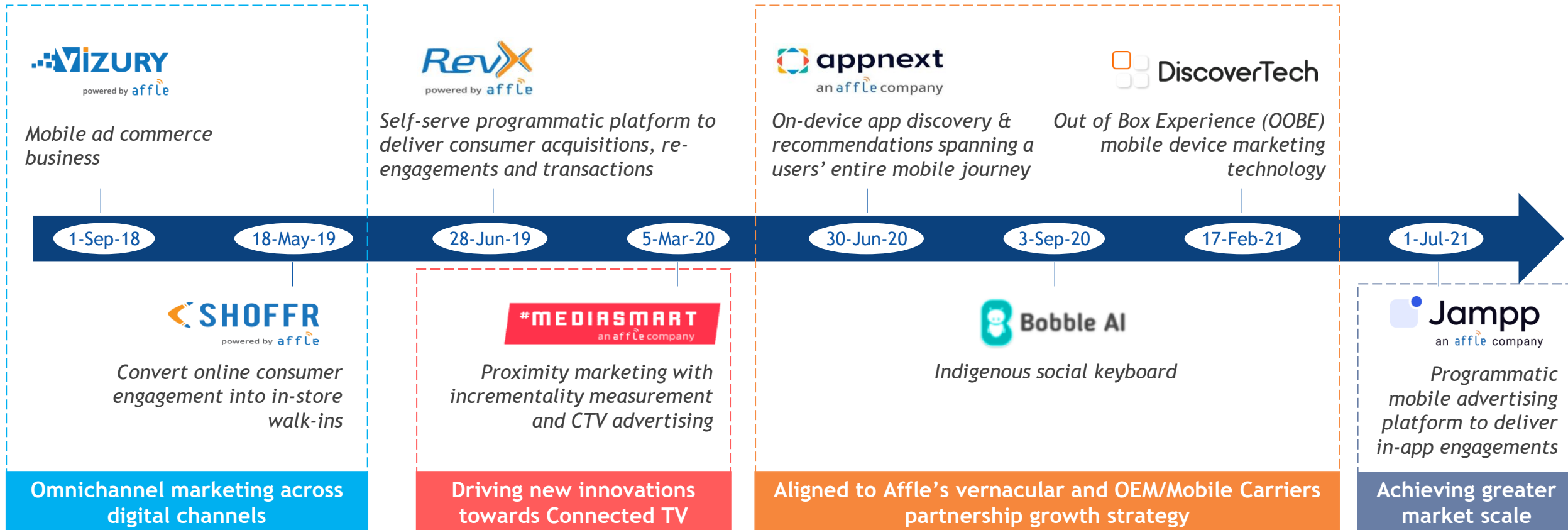
7. Continue to selectively pursue consolidation opportunities



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)

CAGR (FY19 -FY23)

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

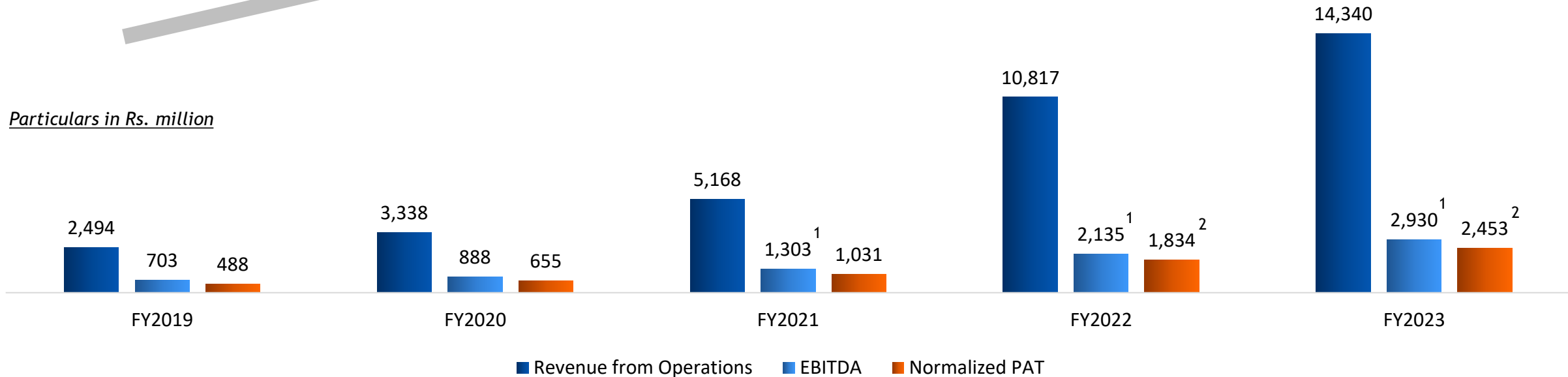
Y-o-Y Growth

32.6%

37.2%

33.8%

Particulars in Rs. million

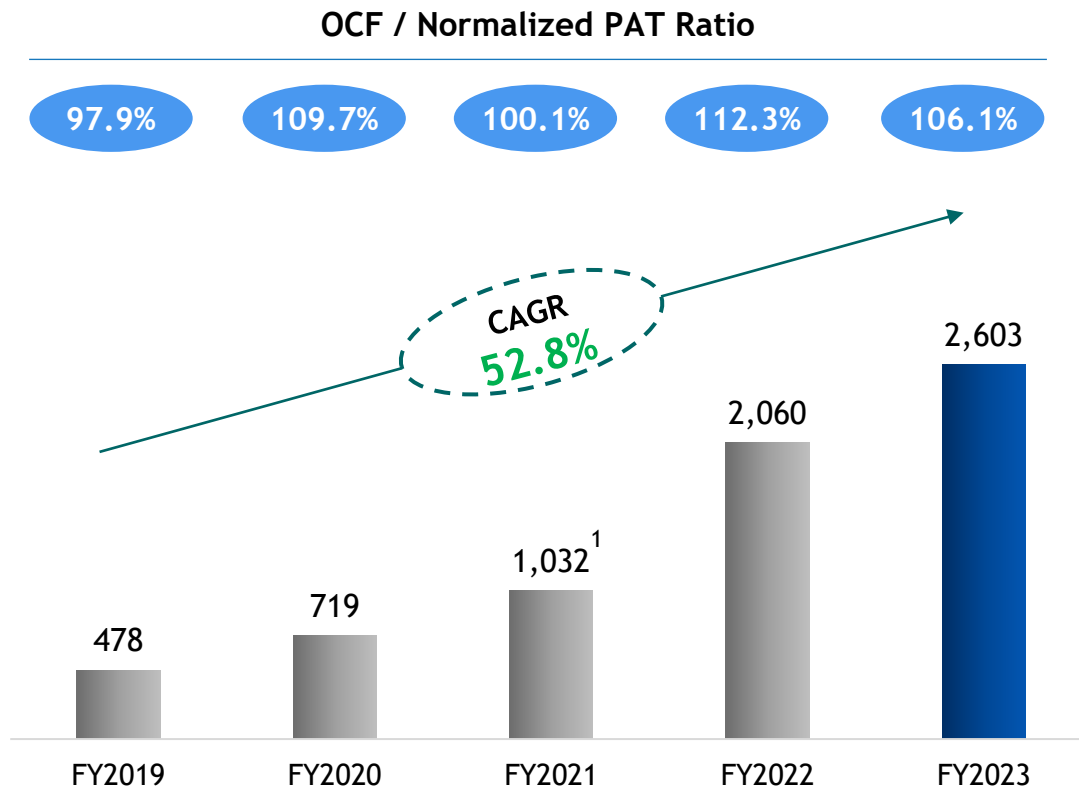


Note: 1) Liabilities written back which are part of 'Other Income' in the reported financials, are operating income in nature and adjusted in EBITDA (Refer appendix)

2) Normalized PAT (Refer appendix)

6 Cashflows Trend and Return Ratios (Consolidated)

Operating Cash Flows* (Rs. mn)



Return Ratios (As of March 31, 2023)

(Adjusted to normalize the unutilized portion of QIP Proceeds)

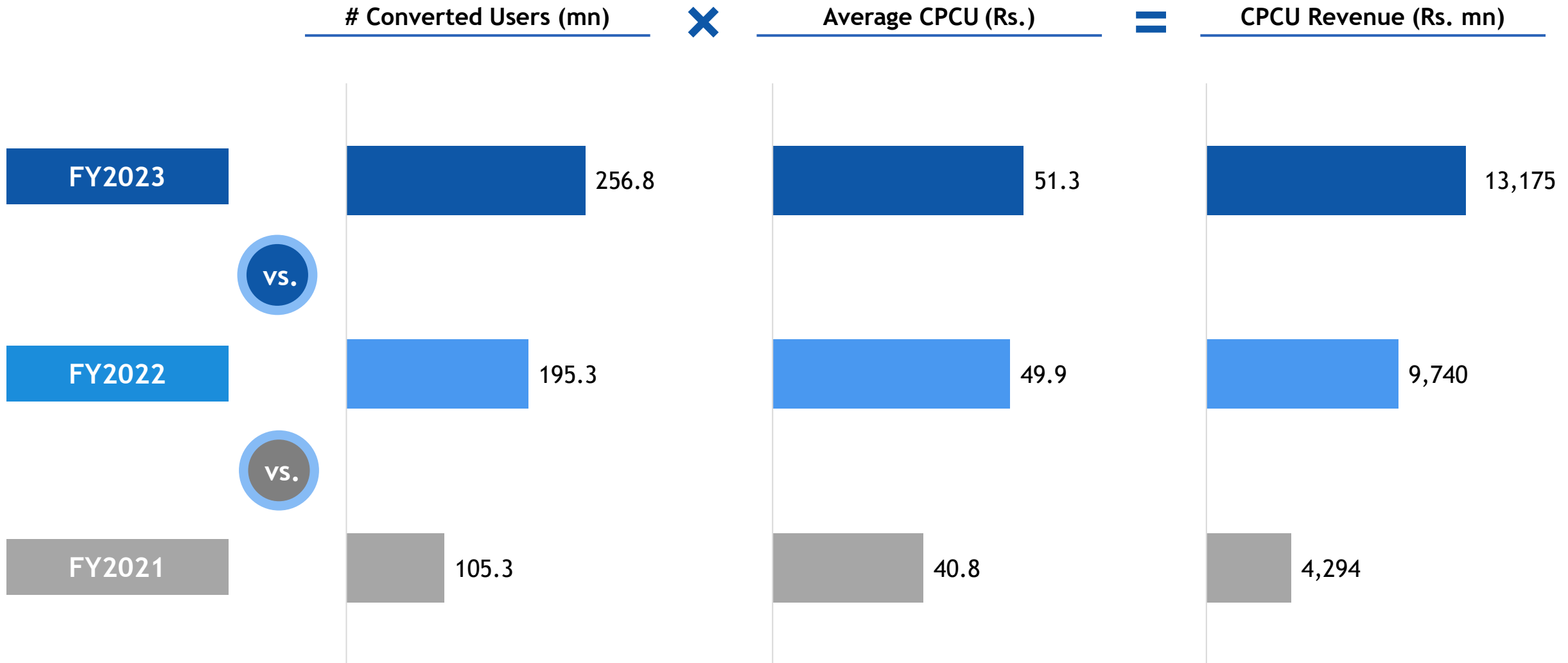
**ROE (%) (Return on Equity)	20.0%
**ROCE (%) (Return on Capital Employed)	19.7%
Gross Debt/Equity (x)	0.1x

Note: 1) FY2021 OCF was adjusted for Deferred Tax Liability on account of Goodwill of Rs. 14.18mn (one-time expense)

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

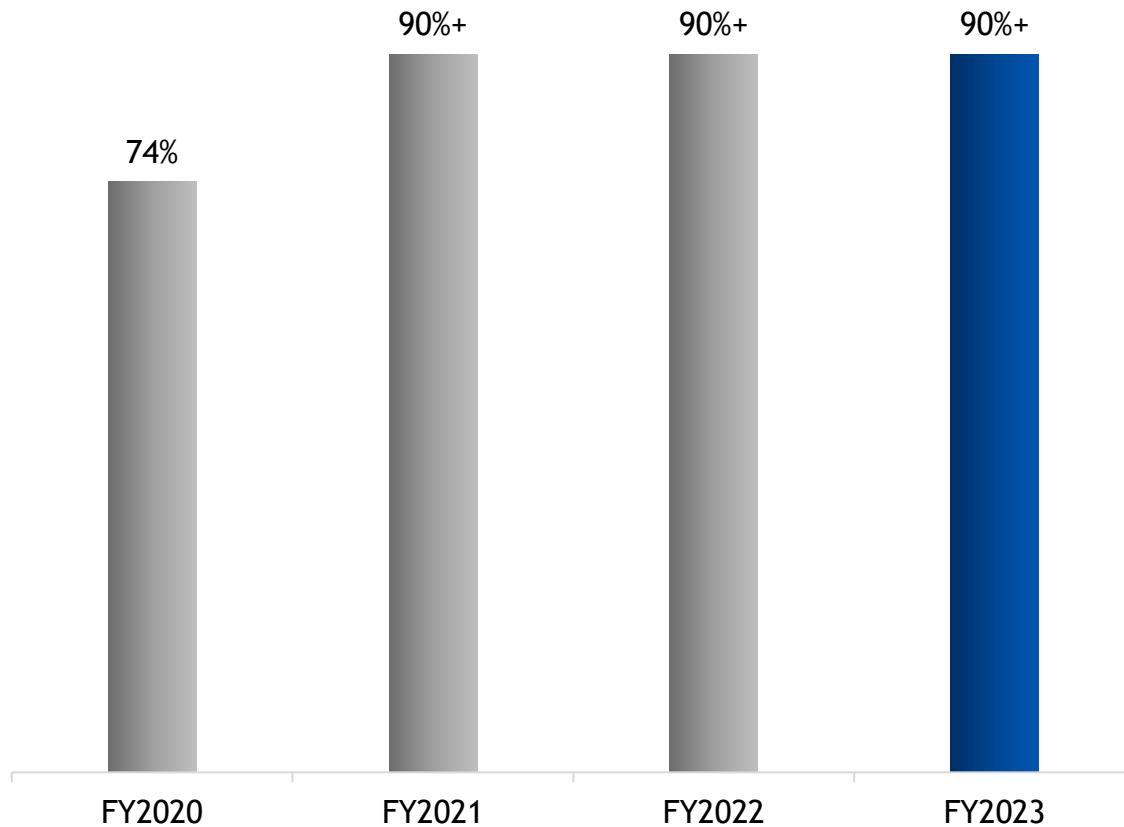
**Return on Equity = (PAT / Total Shareholder's Equity); Return on Capital Employed = [EBIT / (Total Assets - Current Liabilities)]; Return on Assets = (PAT / Total Assets)

6 CPCU Business | Annual Performance Trend

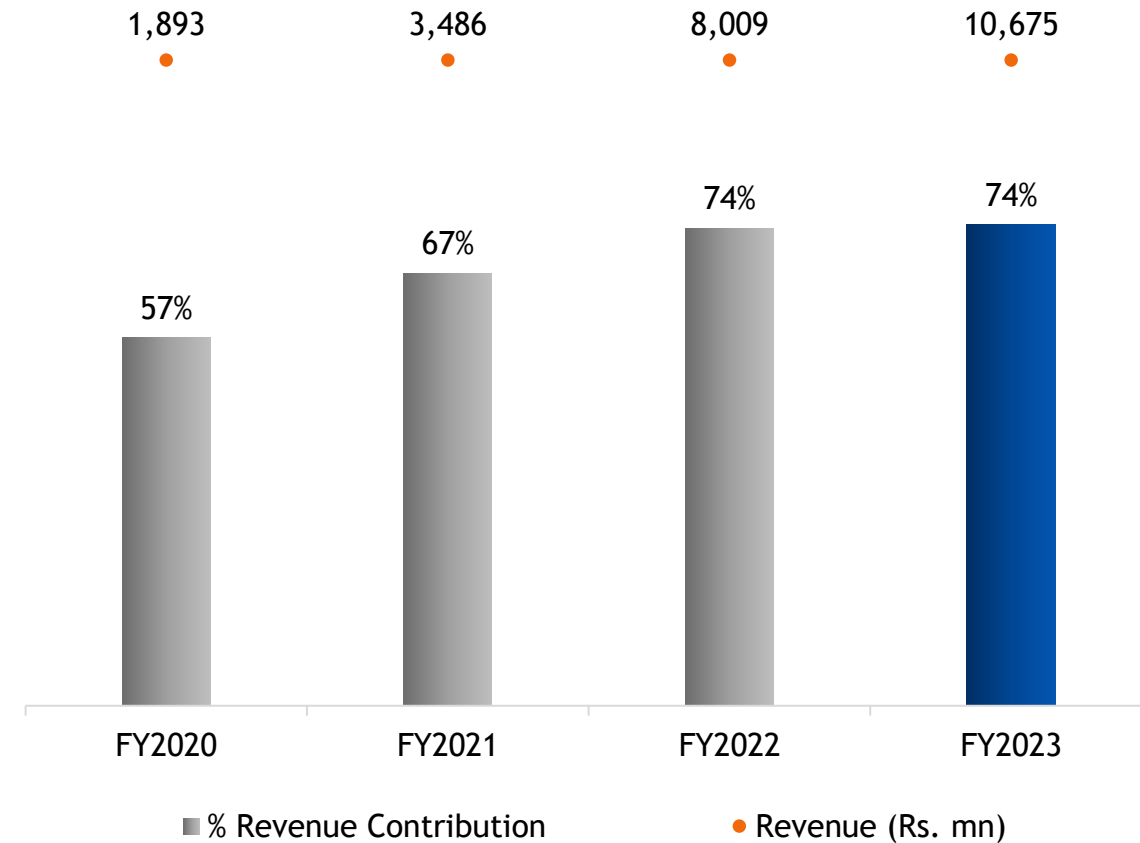


Strong traction driven by verticalized focus on high growth categories

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)



Elad Natanson
Non-Executive Director
Chief Executive Officer (Appnext)



Kapil Mohan Bhutani
Chief Financial & Operations Officer



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



Martje Abeldt
Chief Revenue Officer (RevX)



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



Sujoy Golan
Chief of Marketing & Omnichannel
Platforms



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)



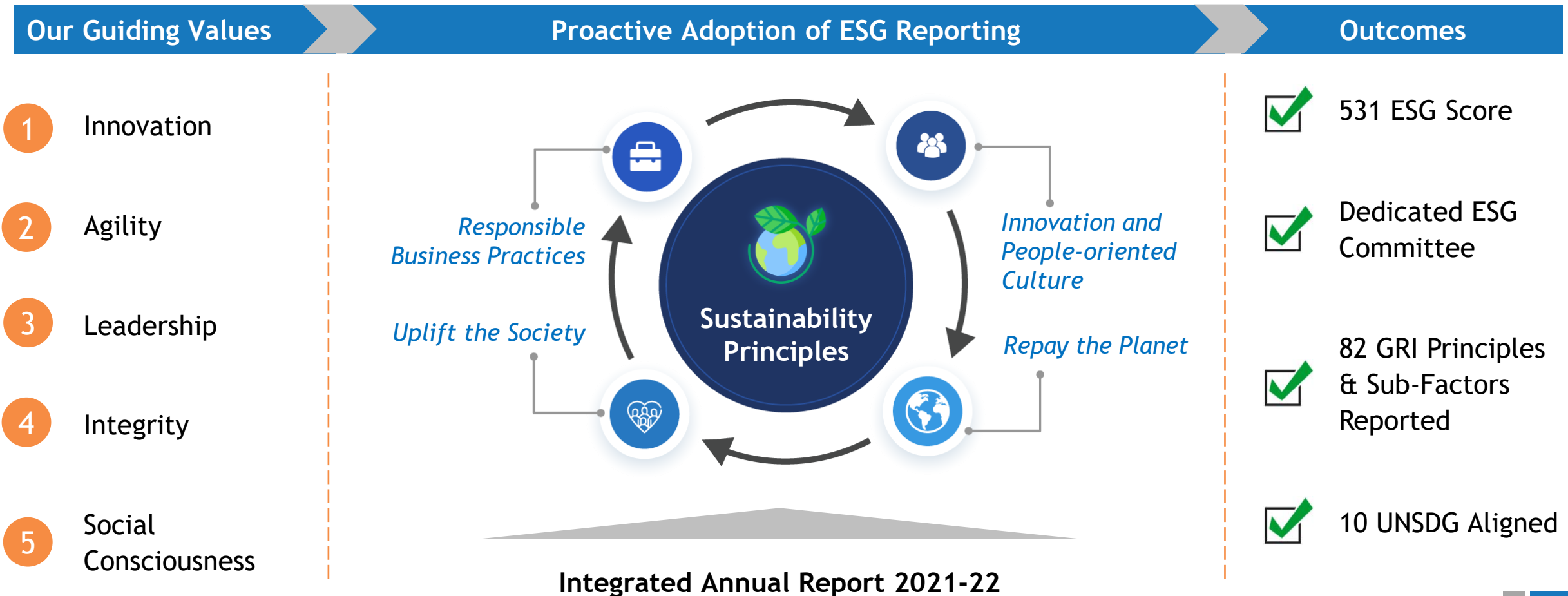
Jay Snyder
Advisor Affle (India) Limited
Independent Observer, On Board of AHPL

7 Affle2.0 Culture | Tech & Thought Leadership

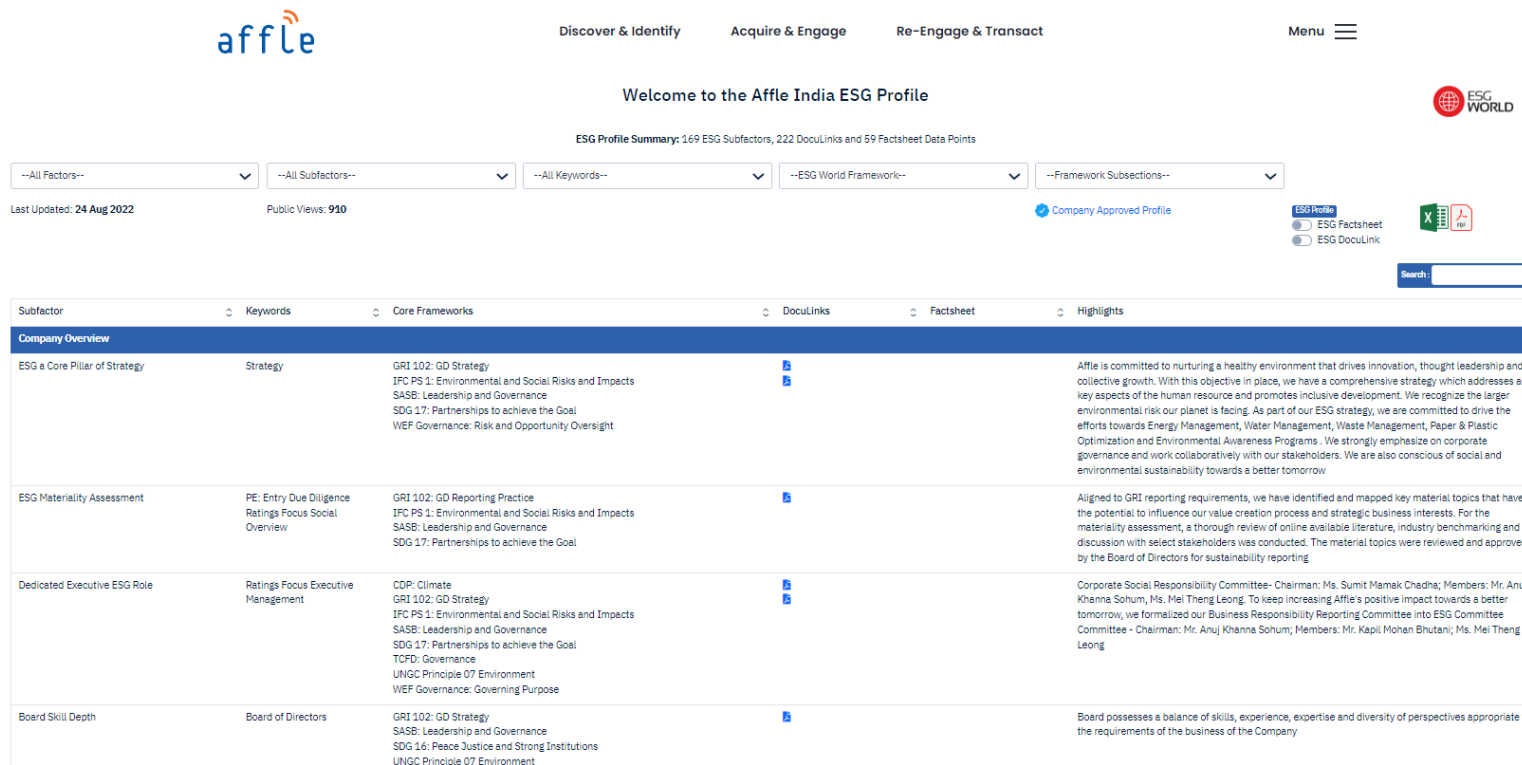


7 Affle2.0 Culture | Inclusive ESG Initiatives

Ranked amongst the leading ESG responsible companies (IT/Tech category) by ESGrisk.ai in its Yearbook 2021



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. **TATA 1mg** | Making Bharat healthier
2. **Rei de Pitaco** | Growing the fantasy sports gaming fanbase in Brazil
3. **Alive by AIA** | Growing the reach for financial services in Thailand
4. **Tata Neu** | Driving adoption for India's super app
5. **Bank Jago** | Growing the reach of digital banking essential services for Indonesian millennials
6. **TapNation** | Driving global user growth and usage for its resilient and popular hyper casual games
7. **McDonald's** | Driving omnichannel business growth in Indonesia
8. **ZEE5** | Addressing growing appetite for online entertainment in India
9. **Mr D** | Growing the penetration of online food delivery in Africa
10. **Spotify** | Addressing the growing appetite for online entertainment in India
11. **Lotus Herbals** | Driving FMCG business growth in India
12. **Tunaiku** | Giving wings to millennial dreams in Indonesia

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

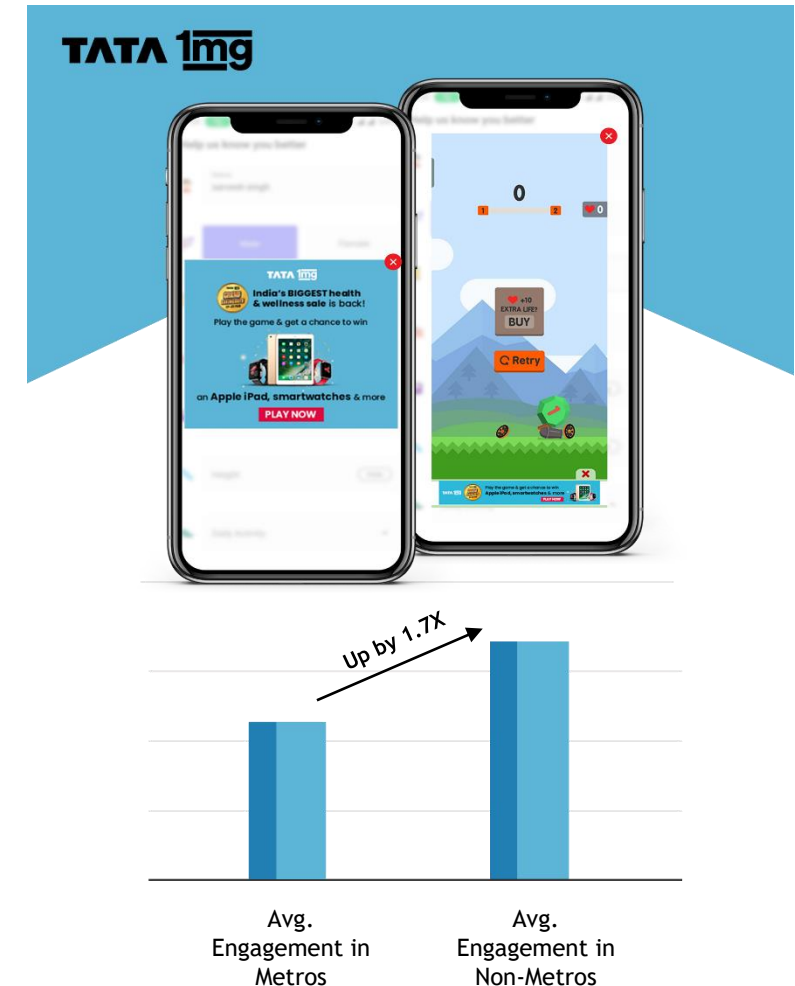
Affle's Consumer platform helped Tata 1mg achieve their objective by

- **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: Jan-23 - Mar-23; (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

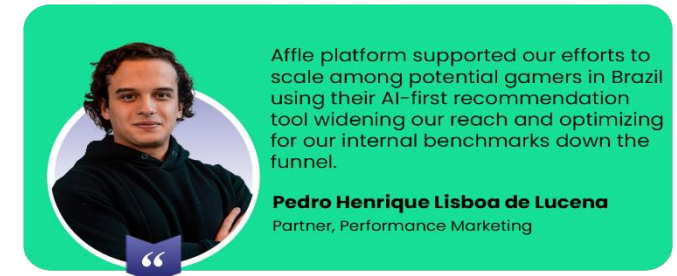
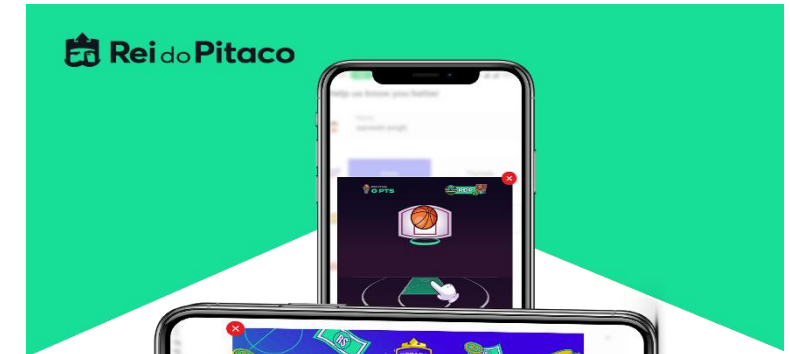
Affle's Consumer platform helped RDP achieve their objectives with

- **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: Jan-23 - Mar-23 and all comparisons are made vs. data for last quarter Oct-23 to Dec-22; (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



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

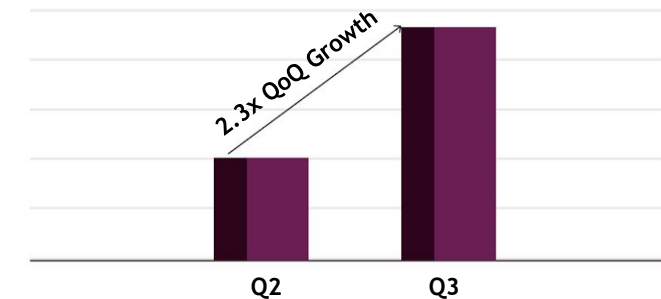
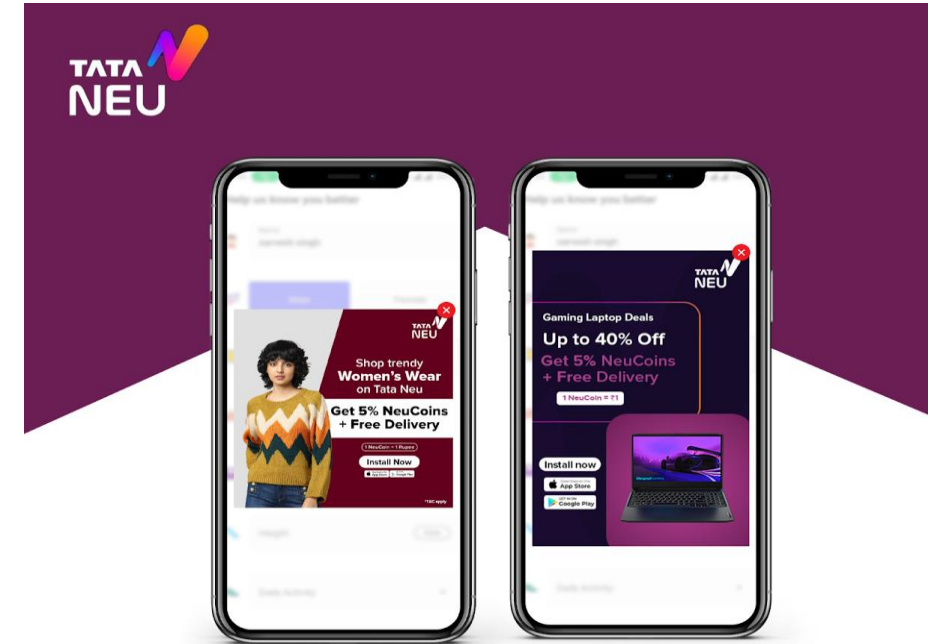
Affle Consumer Platform Solutions

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

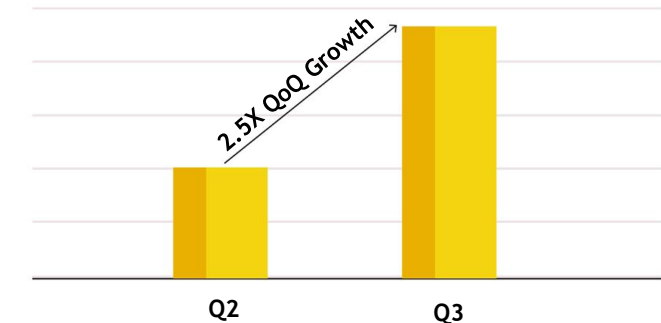
Affle Consumer Platform Solutions

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 : Jul - Dec 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

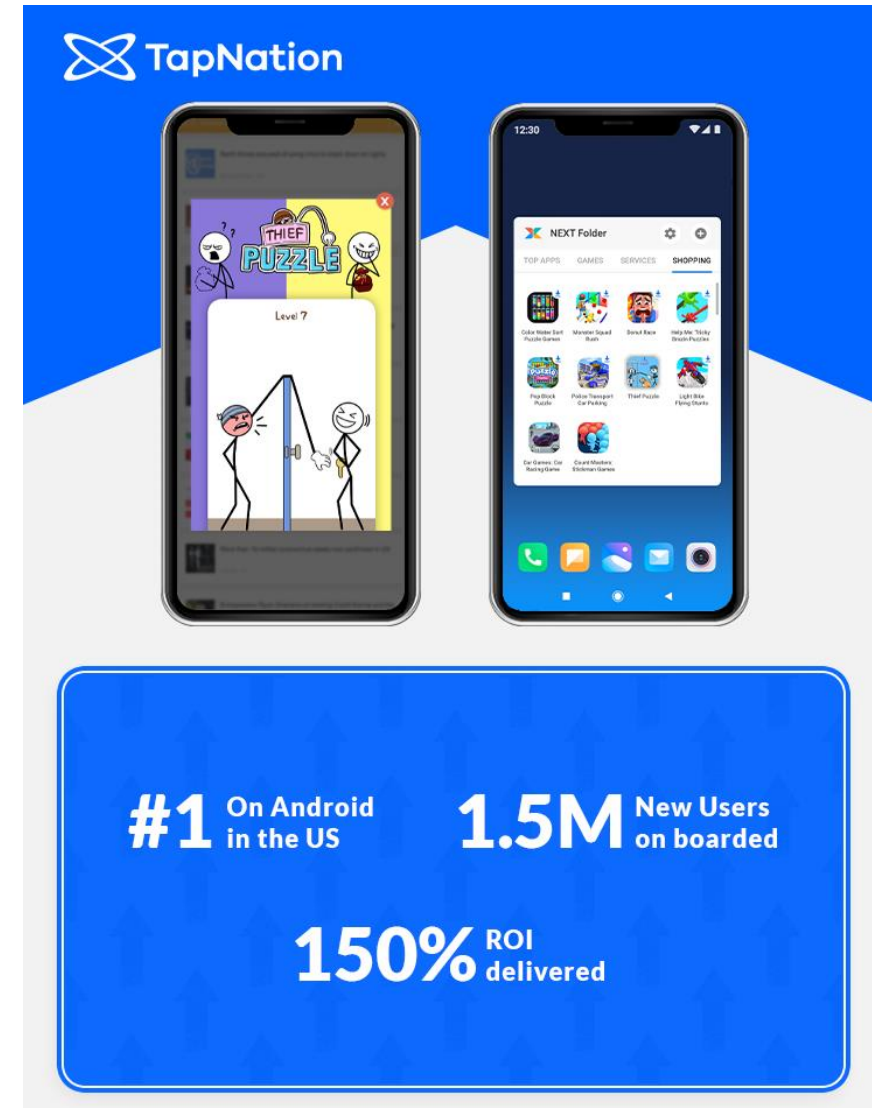
Affle Consumer Platform Solutions

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



McDonald's | Driving omnichannel business growth in Indonesia

About the Customer

McDonald's is the world's largest restaurant chain by revenue. Indonesia is an important and a growing market where it has 200+ stores

Objective

McDonald's wanted to grow its omnichannel business by boosting footfalls and drive through sales leveraging its mobile app

Affle Consumer Platform Solutions

Affle's Consumer platform helped McDonald's implement a unique gamification led couponing strategy to grow its drive through business

- Leveraged Affle's mDMP platform to target millennial users based on their demographics, location and their gaming affinity
- Enhanced impact with innovative gaming led ad units to increase engagement and affinity
- With greater personalization and optimizations, helped drive omnichannel conversions at scale

Results

- >75% coupon redemption rate led to high impact
- >70% conversion rate led to building long term loyalty
- >40% growth in conversions in Jan-Sep '22 vs. same period in '21



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

ZEE5 | Addressing the growing appetite for online entertainment

About the Customer

ZEE5 is India's leading OTT app and the largest curator for South-Asian content. It is part of the Zee Entertainment Group, a company listed in India

Objective

In an intensely competitive environment, ZEE5 is on a mission to delight users. It wanted to grow conversions and boost engagement levels for existing users

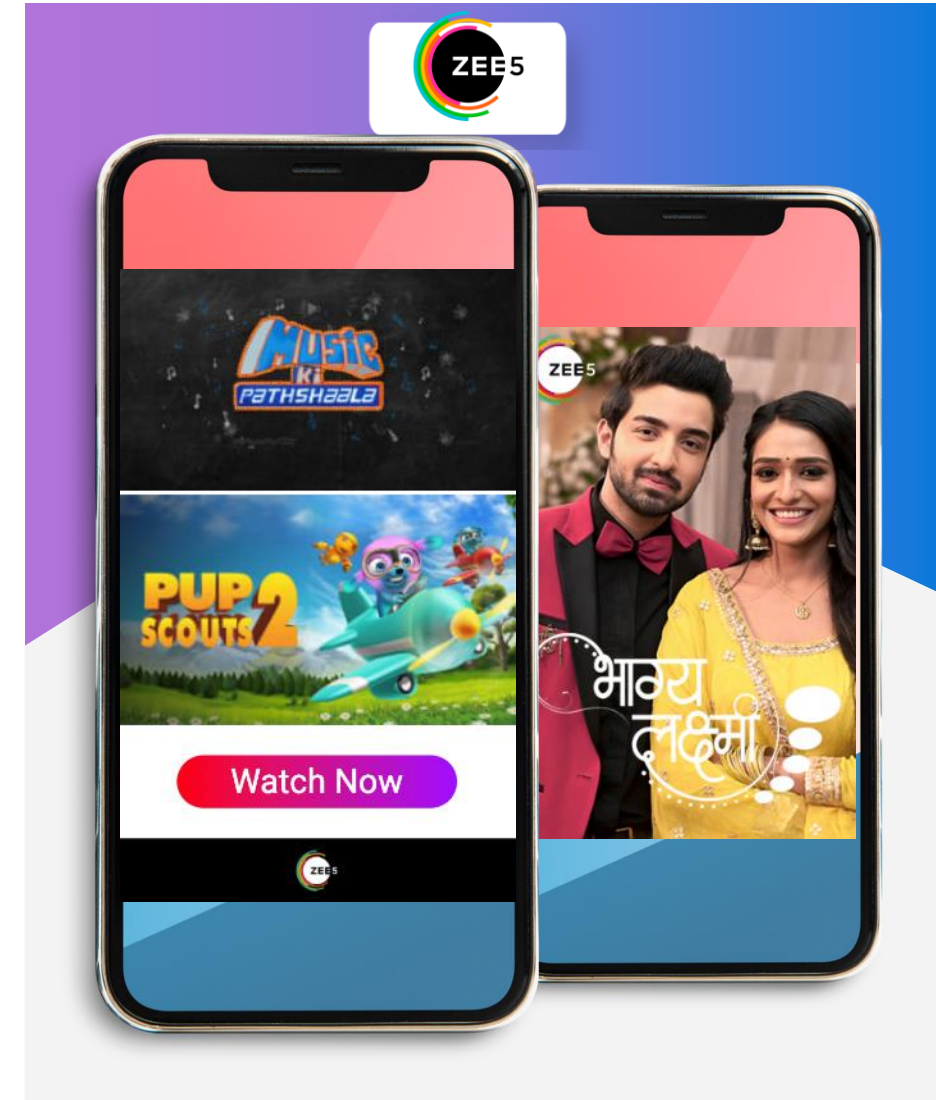
Affle Consumer Platform Solutions

Affle's consumer platform helped Zee5 achieve its goals using hyper targeted programmatic advertising by:

- Taking advantage of the **highest-quality Supply and Ad placements** to reach and attract high-value users
- Leverage App Retargeting with smarter **AI Targeting & Audience Modelling**
- Drive incremental conversions with **personalized and engaging Video Ads**

Results

- **>12X Growth** in monthly conversions
- **~9X Growth** in Unique Views
- **~5X growth** in Investment ROI



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: Nov 2021 to Sep 2022; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Mr D | Growing the penetration of online food delivery in Africa

About the Customer

Mr D, part of Naspers Group, is a leading Foodtech app in South Africa specializing in restaurant-to-home delivery. The brand connects 8,000+ restaurants to their patrons across the country

Objective

To discover, engage & convert foodies in South Africa to order from their favorite restaurants using Mr D's app

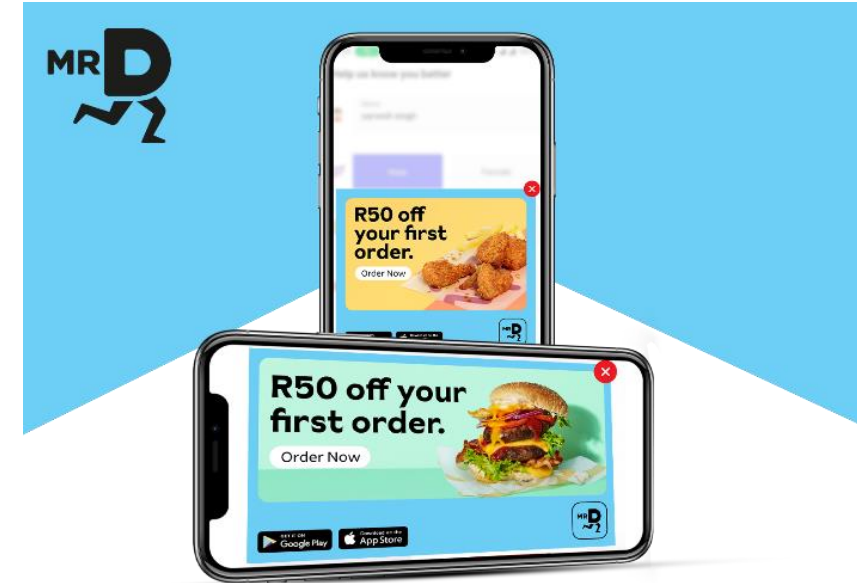
Affle Consumer Platform Solutions

Affle's Consumer platforms provided a customized strategy to identify right cohorts and maximize conversions across relevant channels:

- Leveraged mDMP to identify right audience segments who would have high propensity to order food online.
- Strategic placements of vernacular and video ads to drive attention and impact
- Intelligent App recommendations to drive campaign reach further among user base with low spending power but having high potential to grow

Results

- ~25% growth in conversions Q2 vs. Q1
- Monthly Conversion Rate > 7%
- Consistent monthly growth in first time onboarded users



Spotify | Addressing the growing appetite for online entertainment in India

About the Customer

Spotify is one of the leading global music and podcast app disrupting the audio entertainment category

Objective

Being late entrant to the already crowded audio OTT landscape in India, Spotify wanted to position itself as premium differentiated offering to gain top-end of the market

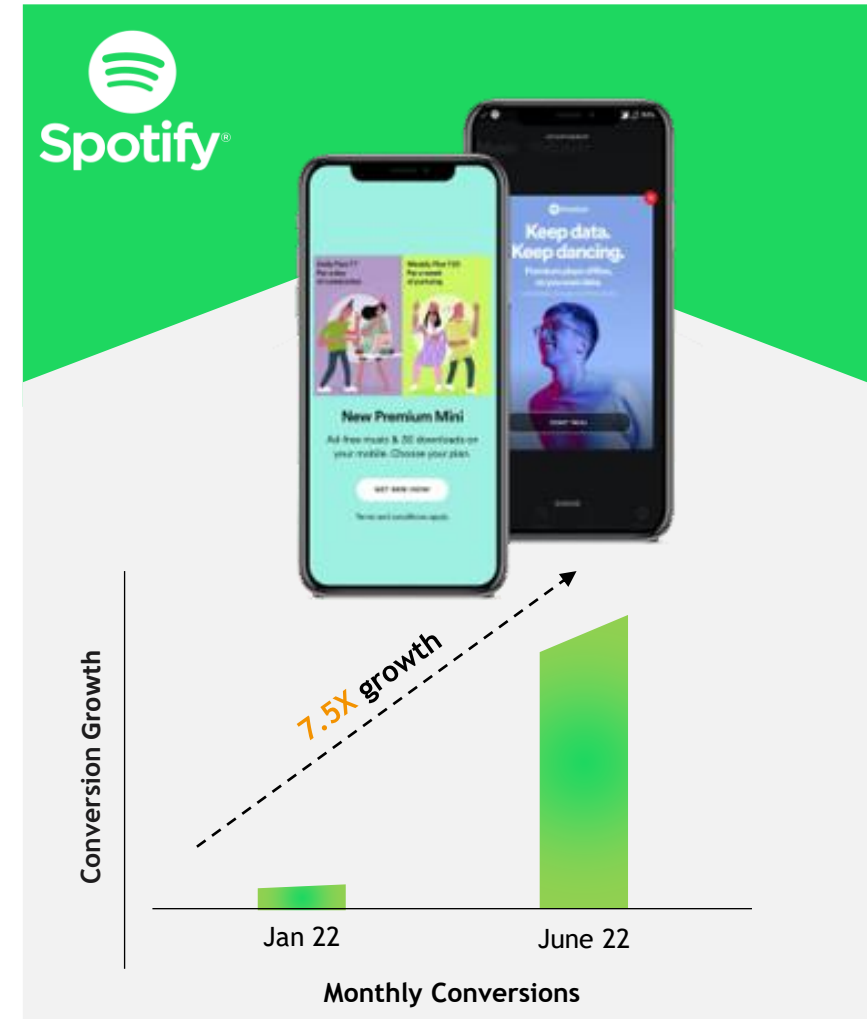
Affle Consumer Platform Solutions

Affle's Consumer platforms helped deliver a diversified targeting & channel strategy to help acquire premium high value users by:

- Algorithms powered by AI & ML created audience segments based on inclination to consume audio content beyond music to podcasts, storytelling, audiobooks, etc.
- Once these cohorts of users were identified targeted ads were delivered across mobile channels optimizing for sign-ups & retention

Results

- 7.5X growth in monthly conversions from Jan'22 to Jun'22
- Conversion Rate > 60%
- Consistent quarterly growth of 1.7X



Lotus Herbals | Driving FMCG business growth in India

About the Customer

Lotus Herbals is a leading brand of herbal and natural cosmetic products with 25+ years of market presence in India. It offers a robust range of over 500 Skincare, Haircare, Suncare, and Make-up products for the retail and professional markets

Objective

Lotus Herbals wanted to reach out to 18-25 years women in select Indian markets to drive awareness and business growth for its sun-screen product range

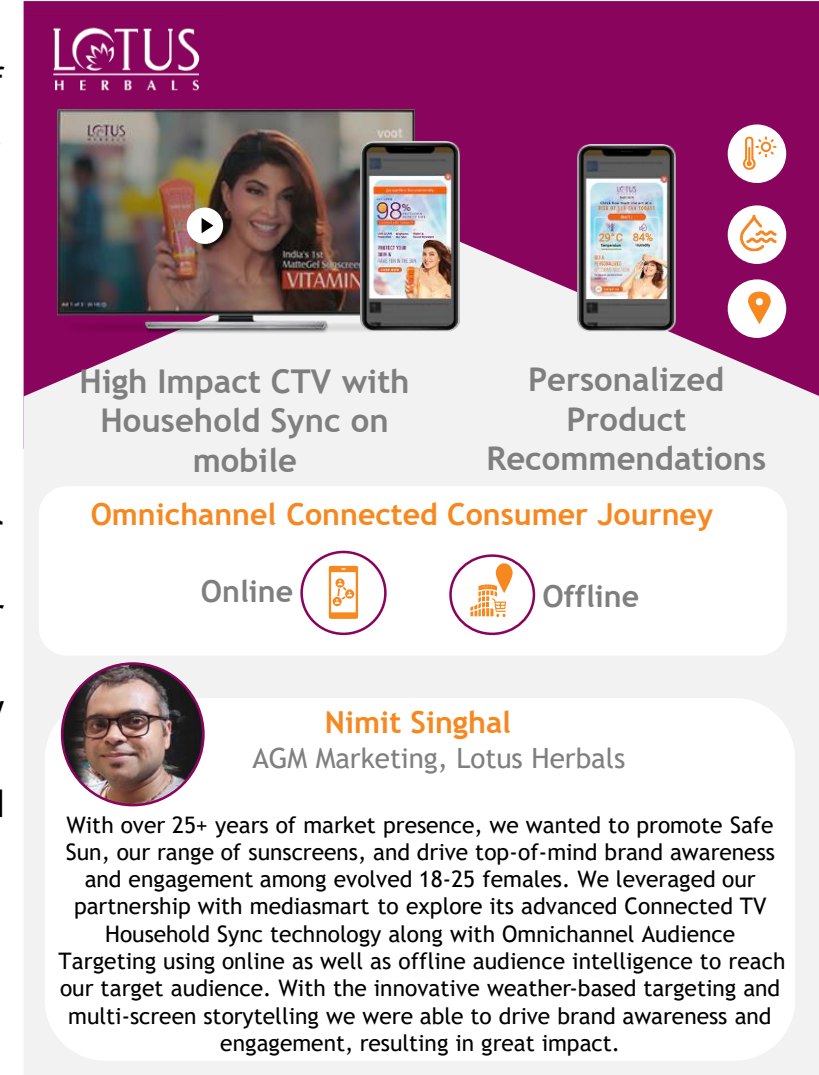
Affle Consumer Platform Solutions

Affle's Consumer platforms helped Lotus Herbals to implement a unique omnichannel marketing strategy by:

- Driving effective **Omnichannel Targeting** by layering online attributes of consumer affinity and layering it with offline location intelligence
- Maximizing engagement by having high impact ads on **Connected TV (CTV)** with follow up actionable communication on mobile through our Household Sync technology
- **Deep Personalization** leveraging location intelligence to showcase personalized product recommendations based on temperature and humidity

Results

- **Effectively reached 7Mn+ Indian women** with this targeted omnichannel strategy
- **Over 370K new users** onboarded
- **166% Growth in Online Sales**



High Impact CTV with Household Sync on mobile

Personalized Product Recommendations

Omnichannel Connected Consumer Journey

Online **Offline**

Nimit Singhal
AGM Marketing, Lotus Herbals

With over 25+ years of market presence, we wanted to promote Safe Sun, our range of sunscreens, and drive top-of-mind brand awareness and engagement among evolved 18-25 females. We leveraged our partnership with mediasmart to explore its advanced Connected TV Household Sync technology along with Omnichannel Audience Targeting using online as well as offline audience intelligence to reach our target audience. With the innovative weather-based targeting and multi-screen storytelling we were able to drive brand awareness and engagement, resulting in great impact.

Tunaiku | Giving wings to millennial dreams in Indonesia

About the Advertiser

Tunaiku, is one of the biggest and earliest digital consumer lending/banking platform backed by Bank Amar (part of the Tolaram Group), a licensed bank in Indonesia. Standing at the forefront of financial inclusion agenda, Tunaiku aims to bring smile on 200 million faces by 2025

Objective

Acquire quality users among Indonesia's Millennials and GenZ looking for short term, flexible loans especially in a crowded lending space

Affle Consumer Platform Solutions


Affle's Consumer platforms helped target relevant users, with constant channel optimization to discover the best suited social channels, driving scale & quality:

- Leveraged Affle's mDMP platform to target users based on their demography and online behavior
- AI powered channel optimization helped discover various effective social channels where vernacular, bite sized, infotainment videos helped connect and convert newer users

Results

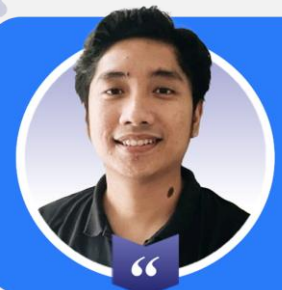
- 1.2X Increase in quarterly New Users onboarded
- Consistently maintained a high Conversion Ratio > 40%
- Vernacular & Video strategy helped connect and convert more users

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 : June-2021 - June 2022; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only



tunaiku

“



“The MAAS team's expertise with identifying the right channels and optimizing campaigns to scale quality while keeping the ROI figures high, helped Tunaiku garner a considerable adoption among Indonesia's tech-savvy generations.”

Dwiyoaga Kartiko Utomo
Head - Digital Growth Marketing

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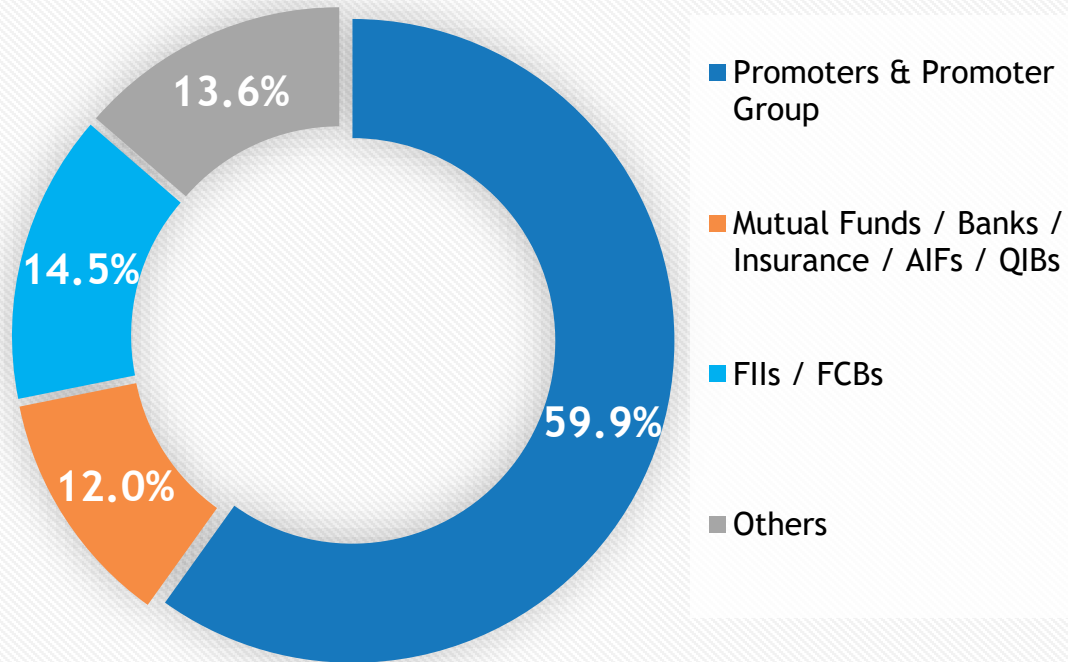
Appendix

Shareholders Information and Financial Summary

Shareholders Information

Shareholding Pattern (As on March 31, 2023)

Total Shares Outstanding - 133,251,060



*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	

HNI / Retail Desk

Sharekhan	ICICI Direct
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*In order of coverage initiated

Consolidated Financial Summary

In Rs. million	Q4 FY2023	Q4 FY2022	Y-o-Y Growth	Q3 FY2023	Q-o-Q Growth	FY2023	FY2022	Y-o-Y Growth
Revenue from Contracts with Customers	3,558	3,151	12.9%	3,761	(5.4%)	14,340	10,817	32.6%
Inventory and Data Costs	2,163	1,996	8.4%	2,281	(5.2%)	8,843	6,789	30.3%
Employee Benefits Expenses	493	424	16.3%	483	2.1%	1,872	1,296	44.4%
Other Expenses	212	147	44.3%	193	9.4%	736	600	22.7%
Add: Liabilities written back ¹ (other operating income)	26.4	2.9		0.3		42.1	3.8	
EBITDA	716	587	22.1%	804	(10.8%)	2,930	2,135	37.2%
% EBITDA Margin	20.0%	18.6%		21.4%		20.4%	19.7%	
Depreciation and Amortisation Expenses	136	93		135		494	324	
Finance Costs	31	16		32		114	71	
Other Income (Excl. Liabilities written back, if any)	149	290	(48.7%)	165	(9.6%)	501	713	(29.7%)
Profit Before Tax and Share of (loss) of an associate	699	767	(9.0%)	801	(12.8%)	2,823	2,453	15.1%
Share of (loss) of an associate	-	(4.9)		-		(7.1)	(4.9)	
Profit Before Tax	699	763	(8.4%)	801	(12.8%)	2,816	2,448	15.0%
Total Tax	75	76		110		361	301	
(Subtract): Non-controlling Interest	(0.2)	2.2		1.4		8.8	8.1	
Profit After Tax (net of non-controlling interest) 2	624	685	(8.9%)	690	(9.5%)	2,446	2,139	14.4%
% PAT Margin	16.7%	19.9%		17.6%		16.4%	18.5%	
Normalized PAT (net of non-controlling interest)	624	527	18.4%	690	(9.5%)	2,453	1,834	33.8%
% Normalized PAT Margin	16.7%	16.1%		17.6%		16.5%	16.4%	

Last year Q4 had a higher other income (non-operating) primarily on account of gain on fair valuation of financial instruments

Refer the Normalized PAT working on slide 41

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 after subtracting Non-controlling interest (On account of 5% shares of Appnext Pte. Ltd., Singapore)

Normalized PAT Working

Calculation of Normalized 'Profit After Tax'								
In Rs. million	Q4 FY2023	Q4 FY2022	Y-o-Y Growth	Q3 FY2023	Q-o-Q Growth	FY2023	FY2022	Y-o-Y Growth
A. Profit After Tax (Net of non-controlling interest)	624	685	(8.9%)	690	(9.5%)	2,446	2,139	14.4%
PAT								
- (1.a.)								
<u>1. Other Income (Excl. liabilities written back) comprises:</u>								
1.a. Gain on fair valuation of financial instruments	-	171		-		-	351	
1.b. Other income in ordinary course of business	149	119		165		501	362	
+ (2.)								
2. Tax outgo on gain on financial instruments	-	9		-		-	41	
- (3.)								
3. Share of (loss) of an associate	-	(4.9)		-		(7.1)	(4.9)	
B. Normalized PAT (net of non-controlling interest)	624	527	18.4%	690	(9.5%)	2,453	1,834	33.8%
<i>% Normalized PAT Margin</i>	<i>16.7%</i>	<i>16.1%</i>		<i>17.6%</i>		<i>16.5%</i>	<i>16.4%</i>	

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