

Press Release

Affle reports strong performance for Q1 FY2024

Revenue growth of 17.0% y-o-y | Profit (PAT) growth of 21.4% y-o-y

August 5, 2023: Affle (India) Limited, a consumer intelligence driven global technology company, today announced results for the first quarter ended June 30, 2023.

Consolidated Performance Highlights

Q1 FY2024 Highlights (y-o-y):

- Revenue from Operations of Rs. 406.6 crore, an increase of 17.0% y-o-y
- EBITDA at Rs. 78.1 crore, an increase of 13.7% y-o-y
- PAT at Rs. 66.2 crore, an increase of 21.4% y-o-y

Q1 FY2024 Highlights (q-o-q):

- Revenue up by 14.3% q-o-q
- EBITDA up by 9.0% q-o-q
- PAT up by 6.0% q-o-q

Affle reported a strong performance for Q1 FY2024 with a consolidated revenue from operations of Rs. 406.6 crore, an increase of 17.0% y-o-y from revenue of Rs. 347.5 crore in Q1 last year. EBITDA stood at Rs. 78.1 crore, an increase of 13.7% y-o-y. PAT up by 21.4% y-o-y to Rs. 66.2 crore from Rs. 54.5 crore in Q1 last year. PAT margin expanded by 0.5% and stood at 15.9% in Q1 FY2024 as compared to 15.4% in Q1 last year. This growth was broad-based coming from both CPCU business and non-CPCU business, across India & International markets.

The CPCU business noted strong momentum delivering 6.9 crore converted users in Q1 FY2024, and the CPCU Revenue stood at Rs. 377.8 crore, an increase of 17.1 y-o-y. The top industry verticals for the company continued to be resilient, helping it register a robust growth anchored on CPCU business model and disciplined focus on higher profitability with margin expansion on a y-o-y basis.

In Rs. Crore	Q1 FY2024	Q1 FY2023	Y-o-Y Growth	Q4 FY2023	Q-o-Q Growth
Revenue	406.6	347.5	17.0%	355.8	14.3%
EBITDA	78.1	68.7	13.7%	71.6	9.0%
Profit After Tax ¹	66.2	54.5	21.4%	62.4	6.0%
<i>% PAT Margin</i>	<i>15.9%</i>	<i>15.4%</i>		<i>16.7%</i>	

Commenting on the results, Anuj Khanna Sohum, the MD and CEO of Affle said:

“We commenced FY2024 on a positive trajectory and are elated to close yet another quarter of robust growth having achieved our highest quarterly revenue run-rate ever in Q1 FY2024. This quarter too witnessed the accelerated broad-based growth in ad spends powered by our unique ROI-linked CPCU business model, coming across our top industry verticals.

This performance was a result of strategic efforts to enhance our consumer-centric platform offerings, further verticalize our capabilities towards high-growth industries, leverage acquisitive synergies and the disciplined execution from our teams.

We further fortified our solutions with unique ad placements across OEM and Operator app stores in India & International markets. We also globally rolled out CPCU model on Connected TV (CTV) with household sync capabilities, empowering advertisers to reach users across screens and derive greater ROI with cross-device targeting.

We are agile and continue to reinvent ourselves to leverage the evolving market dynamics & technological trends to drive sustainable value creation for all our stakeholders.”

About Affle

Affle is a global technology company with a proprietary consumer intelligence platform that delivers consumer recommendations and conversions through relevant Mobile Advertising. The platform aims to enhance returns on marketing investment through contextual mobile ads and also by reducing digital ad fraud. Affle powers unique and integrated consumer journeys for marketers to drive high ROI, measurable outcome-led advertising through its Affle2.0 Consumer Platforms Stack which includes Appnext, Jampp, MAAS, mediasmart, RevX, Vizury and YouAppi.

Affle (India) Limited successfully completed its IPO in India and now trades on the stock exchanges (BSE: 542752 & NSE: AFFLE). Affle Holdings is the Singapore based promoter for Affle (India) Limited, and its investors include Microsoft, Bennett Coleman & Company (BCCL) amongst others.

For more information, visit - www.affle.com | contact - pr@affle.com