

Press Release

Affle reports robust performance for Q2 & H1 FY2024

Q2 FY2024: Revenue growth of 21.6% y-o-y | EBITDA growth of 20.6% y-o-y

H1 FY2024: Revenue growth of 19.3% y-o-y | EBITDA growth of 17.3% y-o-y

November 4, 2023: Affle (India) Limited, a consumer intelligence driven global technology company, today announced results for the second quarter and half-year ended September 30, 2023.

Consolidated Performance Highlights

Q2 FY2024 Highlights (y-o-y):

- Revenue from Operations of Rs. 431.3 crore, an increase of 21.6% y-o-y
- EBITDA at Rs. 87.2 crore, an increase of 20.6% y-o-y
- PAT at Rs. 66.8 crore, an increase of 13.8% y-o-y

H1 FY2024 Highlights (y-o-y):

- Revenue from Operations of Rs. 837.9 crore, an increase of 19.3% y-o-y
- EBITDA at Rs. 165.3 crore, an increase of 17.3% y-o-y
- PAT at Rs. 133.0 crore, an increase of 17.4% y-o-y

Affle reported a robust performance for Q2 FY2024 with a consolidated revenue from operations of Rs. 431.3 crore, an increase of 21.6% y-o-y from revenue of Rs. 354.6 crore in Q2 last year. EBITDA stood at Rs. 87.2 crore, an increase of 20.6% y-o-y. EBITDA margin was at 20.2% in Q2 FY2024. PAT increased by 13.8% y-o-y to Rs. 66.8 crore from Rs. 58.7 crore in Q2 last year. This growth was broad-based coming from both CPCU business and non-CPCU business, across India & International markets.

For H1 FY2024, consolidated revenue from operations stood at Rs. 837.9 crore, an increase of 19.3% y-o-y. EBITDA was at Rs. 165.3 crore, an increase of 17.3% y-o-y and EBITDA margin stood at 19.7%. PAT increased by 17.4% y-o-y to Rs. 133.0 crores.

The CPCU business noted strong momentum delivering 7.2 crore converted users in Q2 FY2024, an increase of 11.4% y-o-y and taking the total converted users delivered in H1 FY2024 to 14.1 crore. The CPCU Revenue stood at Rs. 400.6 crore in Q2 FY2024, an increase of 21.6% y-o-y. The top industry verticals for the company continued to be resilient, helping it register a robust growth anchored on the CPCU business model.

In Rs. Crore	Q2 FY2024	Q2 FY2023	Y-o-Y Growth	H1 FY2024	H1 FY2023	Y-o-Y Growth
Revenue	431.3	354.6	21.6%	837.9	702.1	19.3%
EBITDA	87.2	72.3	20.6%	165.3	141.0	17.3%
<i>% EBITDA Margin</i>	<i>20.2%</i>	<i>20.3%</i>		<i>19.7%</i>	<i>20.0%</i>	
Reported PAT	66.8	58.7	13.8%	133.0	113.2	17.4%
<i>% PAT Margin</i>	<i>15.1%</i>	<i>16.0%</i>		<i>15.5%</i>	<i>15.7%</i>	

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

“Affle’s growth has been broad-based coming from both existing and new customers, across India & global emerging markets which continue to perform well despite the tough macro-economic conditions globally. The resilient nature of our business helped us achieve highest quarterly revenue run rate, highest EBITDA, consumer conversions and CPCU rate in Q2 FY2024.

Our consistent growth trajectory is well supported by greater consumer adoption of connected devices, unique ROI-linked CPCU business model, relentless focus on R&D and strong operational execution focused on 4Ps - People, Platforms, Productivity and Profitability.

We continue to augment our business by strengthening our technological edge and investing in developing innovative solutions for our customers globally. As a testament, we recently released GenAI-powered multilingual capabilities on iOS Appstore that makes us early forerunners on advanced use cases on the OEM ecosystem, aligned to our Affle2.0 growth strategy.

Looking forward, we remain focused on fortifying our ecosystem-level partnerships with deeper strategic realignment and are investing to further expand our tech IP, product propositions and our on-ground presence across geographies to drive sustainable growth 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