

Press Release

Affle reports strong performance for Q4 & 12M FY2023

For Q4 FY2023 - Revenue growth of 12.9% (y-o-y) | PAT growth of 18.4% (y-o-y)

For 12M FY2023 - Revenue growth of 32.6% (y-o-y) | PAT growth of 33.8% (y-o-y)

May 13, 2023: Affle (India) Limited, a consumer intelligence driven global technology company, today announced results for the fourth quarter and twelve months ended March 31, 2023.

Consolidated Performance Highlights

Q4 FY2023 Highlights:

- Revenue from Operations of Rs. 355.8 crore (growth of 12.9% y-o-y)
- EBITDA at Rs. 71.6 crore (growth of 22.1% y-o-y)
- Profit After Tax¹ at Rs. 62.4 crore (growth of 18.4% y-o-y)

12M FY2023 Highlights:

- Revenue from Operations of Rs. 1,434.0 crore (growth of 32.6% y-o-y)
- EBITDA at Rs. 293.0 crore (growth of 37.2% y-o-y)
- Profit After Tax (PAT)¹ at Rs. 245.3 crore (growth of 33.8% y-o-y)

Note: 1. Normalized PAT (Excluding any exceptional items for current & comparable historic periods)

5-Year CAGR

 **Up 54.9%**

Revenue CAGR

 **Up 42.9%**

EBITDA CAGR

 **Up 49.7%**

PAT CAGR

Affle reported results for Q4 FY2023 with a consolidated revenue from operations of Rs. 355.8 crore, an increase of 12.9% y-o-y from revenue of Rs. 315.1 crore in Q4 last year. EBITDA stood at Rs. 71.6 crore, an increase of 22.1% y-o-y. PAT increased by 18.4% y-o-y to Rs. 62.4 crore from Rs. 52.7 crore in Q4 last year. PAT margin stood at 16.7% in Q4 FY2023 as compared to 16.1% in Q4 last year. This growth was broad-based coming from both CPCU business and Non-CPCU business, across India & International markets.

For 12M FY2023, consolidated revenue from operations was at Rs. 1,434.0 crore, an increase of 32.6% y-o-y. EBITDA was at Rs. 293.0 crore, an increase of 37.2% y-o-y. PAT increased by 33.8% y-o-y to Rs. 245.3 crore. The company reported robust operating cash flows of Rs. 260.3 crores, with 106.1% of the profit realized as cash flow from operations.

The CPCU business noted strong momentum delivering 6.2 crore converted users in Q4 FY2023 and taking the total converted users delivered in FY2023 to 25.7 crore. Despite the global headwinds, the top industry verticals for the company continued to be resilient, helping it register a robust growth anchored on our CPCU business model and disciplined focus on higher profitability with margin expansion on a y-o-y basis.

In Rs. Crore	Q4 FY2023	Q4 FY2022	Y-o-Y Growth	12M FY2023	12M FY2022	Y-o-Y Growth
Revenue	355.8	315.1	12.9%	1,434.0	1,081.7	32.6%
EBITDA	71.6	58.7	22.1%	293.0	213.5	37.2%
Profit After Tax ¹	62.4	52.7	18.4%	245.3	183.4	33.8%
% PAT Margin	16.7%	16.1%		16.5%	16.4%	

Note: 1. Normalized PAT (Excluding any exceptional items for current & comparable historic periods)

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

“Affle continued its outstanding track record to conclude FY2023 as a landmark year having delivered over 5X growth in topline and profitability over the last 5 financial years, with consistent y-o-y growth coming across the quarters.

FY2023 was transformational for Affle as we continued to further enhance our platforms, ecosystem-level partnerships & teams while penetrating deeper across markets. We continued to further verticalize our capabilities towards high-growth industry verticals to drive greater productivity and profitability.

While the global headwinds were challenging, long-term adtech industry tailwinds remain well-grounded anchored on fast-evolving consumer trends accelerated towards adoption of connected devices and immersive technologies. This promises consistent long-term growth in ad-spending globally and our outlook for FY2024 remains optimistic.

We are strongly positioned to leverage these market dynamics while continuing to invest in organic growth as well as invest in credible consolidation opportunities with greater emphasis on bottom-line financial fundamentals and cash flow returns.”

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 across global connected devices. Some of Affle's leading platforms include - Appnext, Jampp, MAAS, mDMP, mediasmart, mTraction Enterprise, RevX and Vizury. 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