Affle (India) Limited

Corporate Presentation

As of June 30, 2024

Consumer Intelligence Driven Global Technology Company

509% PAT Growth

639% Revenue Growth

449% Operating Cash Flow Growth

$2.5Bn Market Cap

1,615% CSR Spending Growth

1,015% Mcap Growth

469% CPCU Conversions Growth

FY19 → FY24
236 ➡ 644
Total Employees

FY19 → FY24
4 ➡ 36
Total Patents

Celebrating Half a Decade of Continued Growth and Pioneering Achievements

*Mcap / Share price as close of July 31, 2024. Growth comparisons for the period FY19-FY24 and data on a consolidated basis for all global entities

Affle | At a Glance

About Us

- Global technology company with leading position in India
- Delivers consumer recommendations and conversions through relevant mobile advertising for brands globally

ROI-driven CPCU Business Model

Business Credentials

- End to end integrated mobile advertising platform
- AI-powered deep learning algorithms and advanced platform solutions
- In-house Data Management Platform

3.4 Billion[1]
Connected Devices

Tech Capabilities

- Tech IP addressing privacy & ad fraud
- R&D focus with a strong patent portfolio
- DPTM and IMDA accredited

Total 36 Patents
10 Granted; 26 filed & pending

Global Reach

- Affle boasts a global reach across all key regions including Asia, North America, South America, Europe and Africa, encompassing both developed and emerging markets

73.9%
India & Emerging Markets Revenue - FY24

26.1%
Developed Markets Revenue - FY24

Financials

	5-yr Growth	FY2024
Revenue	↑ 5.5x	Rs. 18,428 mn
EBITDA	↑ 4.1x	Rs. 3,611 mn
PAT *(Normalized)*	↑ 4.5x	Rs. 2,973 mn

Converted Users

Performance-driven CPCU Conversions (In million)

FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
55	72	105	195	257	313

Note: 1) For the 12 months period of July 1, 2023 to June 30, 2024
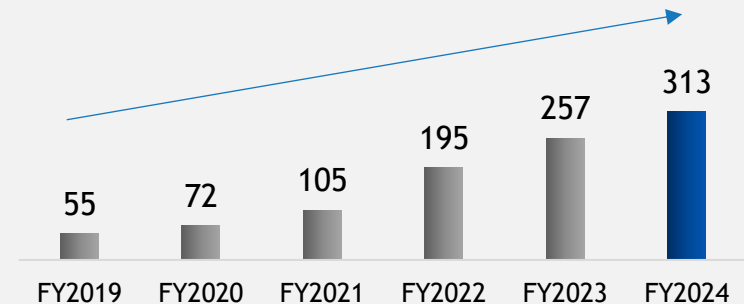
Affle Consumer Platform with multiple DSPs | Simplifying and unifying the ecosystem

Advertisers

Consumers

Powerful Demand Stack

3.4Bn+ Reach to Connected Devices

Consumer Platform Business

Demand-Side Platforms

- appnext · an affle company
- Jampp · an affle company
- mDSP · powered by affle
- MEDIASMART · an affle company
- newton · powered by affle
- RevX · powered by affle
- ultra · powered by affle
- YOU·APPI · an affle company

Use-Cases

- New User Acquisition
- Retargeting
- Branding

- Data Management Platform
- AI / ML Advanced Algorithms
- Multiple Patents filed & granted
- Verticalization
  - E F G H
  - **Industry Categories**

ROI

affle

Shoppers

ConvergeAI Supply Cloud

- Cloud Optimization
- Supply Optimization
- Fraud Prevention
- Data Privacy Compliance

CONVERGEAI powered by affle

FaaS

- Supply-Side Platforms
- OEMs & Operators
- Direct Partnerships
- Walled Gardens

CPCU Model

CPCU Revenue	=	No. of Conversions	X	Average CPCU Rate

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 I Entrepreneurial & committed team, robust governance, thought leadership and sustainability

Performance driven, high ROI CPCU business model

99.6% of Revenue from Contracts with Customers contributed by CPCU model in Q1 FY2025

New user conversion (online)

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

Existing user repeat conversion (online)
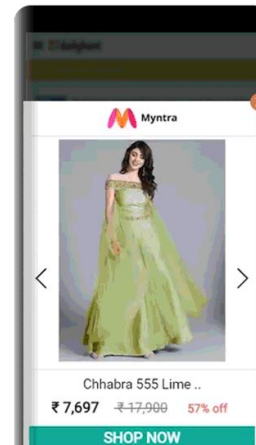
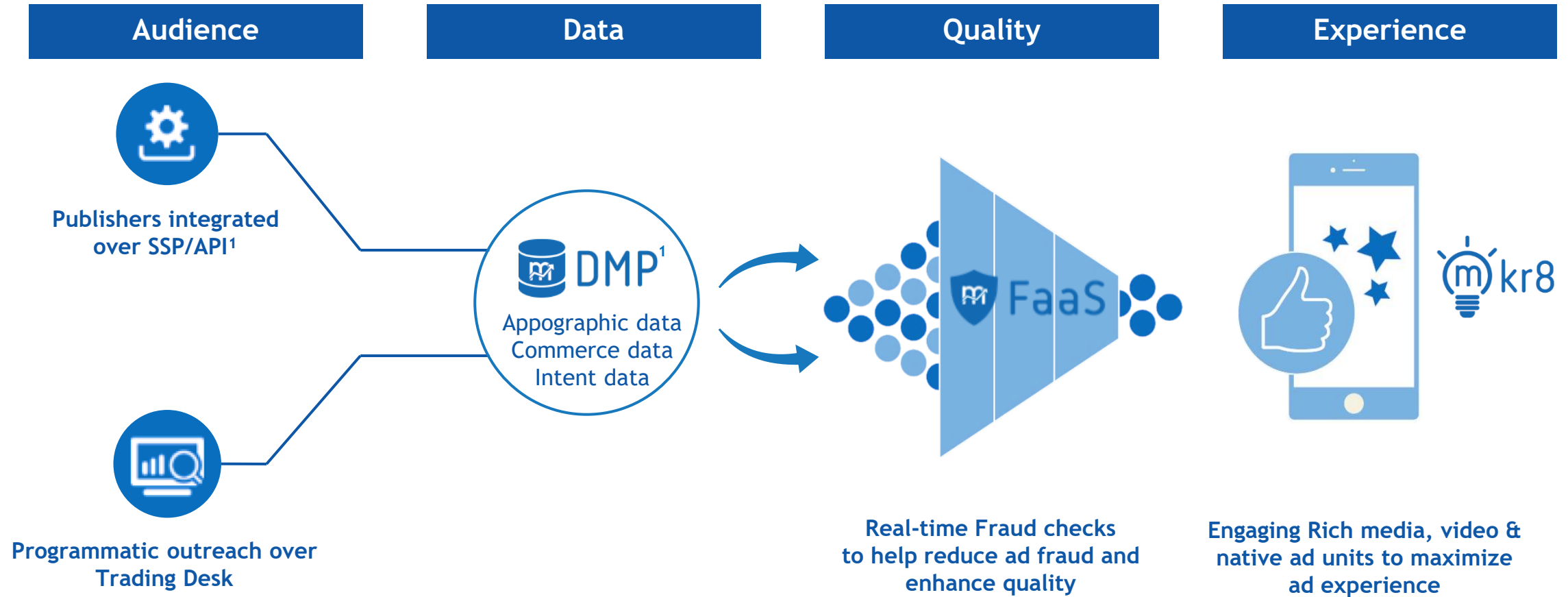Use Case – Target interested user to complete the transaction

New/existing user conversion (offline)
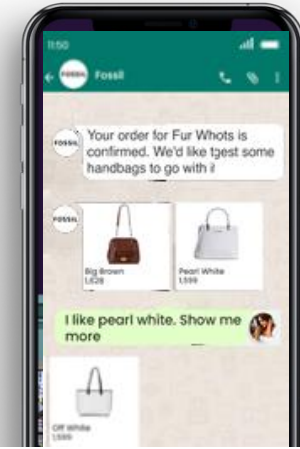
Use Case – Driving footfalls and transactions at physical retail stores (O2O)

Consumer intelligence driven end-to-end mobile tech platform

affle

Data and quality focused mobile advertising platform-based solution

Audience	Data	Quality	Experience

Publishers integrated over SSP/API[1]

DMP[1]
Appographic data
Commerce data
Intent data

FaaS

mkr8

Programmatic outreach over Trading Desk

Real-time Fraud checks to help reduce ad fraud and enhance quality

Engaging Rich media, video & native ad units to maximize ad experience

Note: 1) SSP – Supply Side Platform; API – Application Programming Interface; DMP – Data Management Platform

mDMP – Enabler of our CPCU Business

affle

Usage Affinity

Intent Affinity

Product Affinity

Who will be the
next user?

Who will be the
next shopper?

What product will
they buy?

3.4Bn+
Connected
Devices

100+
Pre-Defined
Segments

40+
Interest
Categories

Advanced
AI / ML
Models

Internal
AffleID For
Each Device

Affle Platforms enabling an omni-channel connected ecosystem

#MEDIASMART *an affle company*

Cross Screen Programmatic advertising with unique strengths on high impact **CTV & Video**

affle
IDENTIFY USERS & OPTIMIZE CAMPAIGNS
DMP   FaaS
CONVERGEAI *powered by affle*

appnext *an affle company*   **Jampp** *an affle company*   **mDSP** *powered by affle*

newton *powered by affle*   **ultra** *powered by affle*

User Acquisition (UA) focused ad platforms across Programmatic, O&O & Walled Gardens for **SKAN and non SKAN users**

Jampp *an affle company*   **mDSP** *powered by affle*   **RevX** *powered by affle*

YOU·APPI *an affle company*

Re-engagement and Retargeting led platforms

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
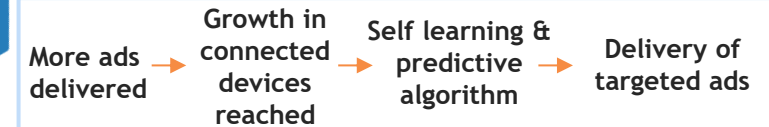
Strong network effects
— **Generate actionable outcomes, more businesses to use Affle's platforms**

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)
— **19+ years of focused R&D and innovation**

Robust IP portfolio addressing data privacy issues, ad fraud and futuristic tech use cases

affle

Global Tech IP Portfolio

Total **36** Patents with **10 granted** and **rest** filed & pending 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

Artificial Intelligence Machine Learning Deep Learning
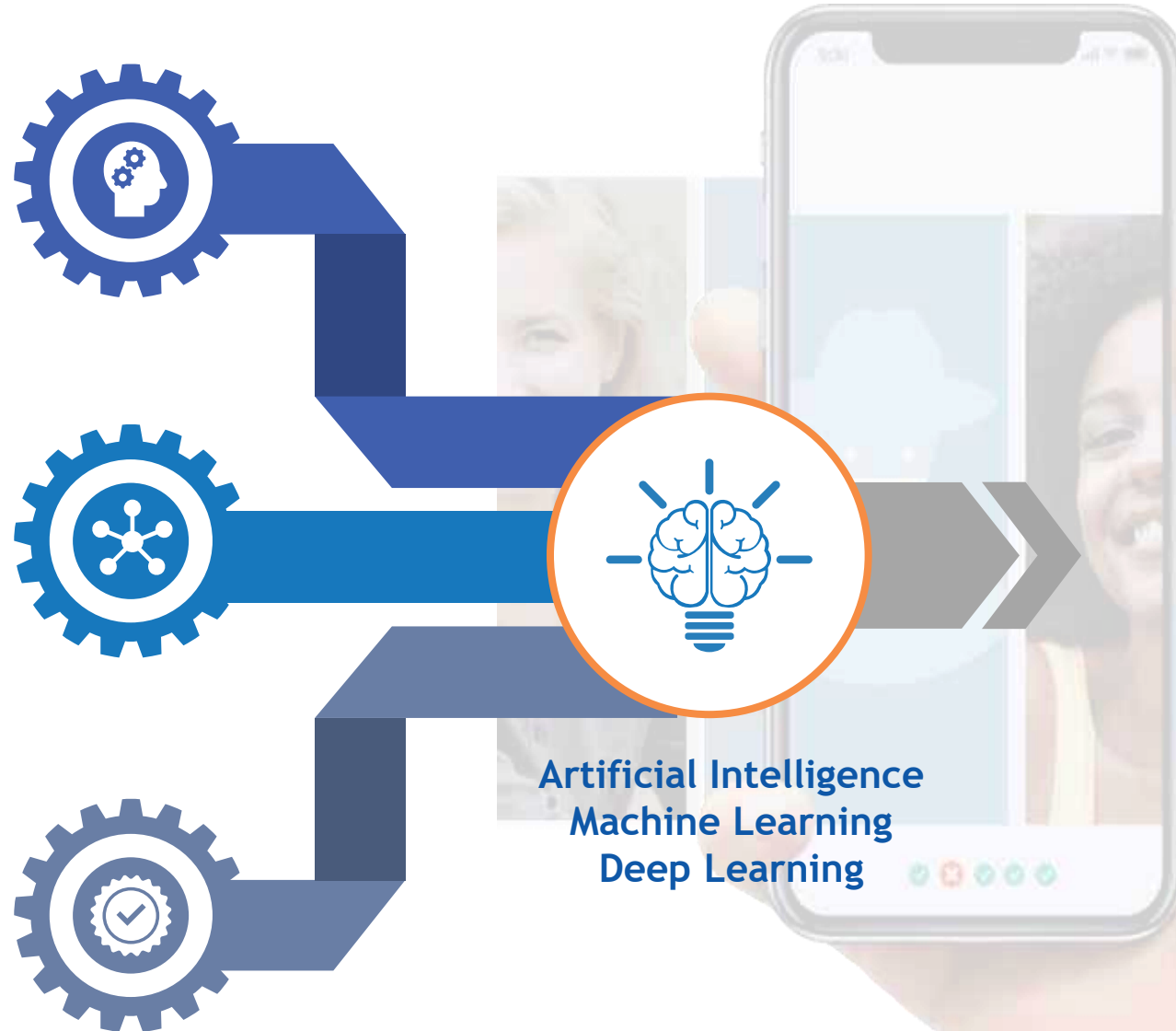
Unified **Consumer Tech** Proposition

3.4Bn[1] Connected Devices Reached

19+ years of focused R&D and innovation

Real-time Predictive Algorithm

Powering **Futuristic** Tech Use Cases

Note: 1. For the 12 months period of July 1, 2023 to June 30, 2024
*mTraction is accredited under the Accreditation@SG Digital (SG:D) programme

10

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

affle

New User Acquisition

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

233

132

2021   2026E
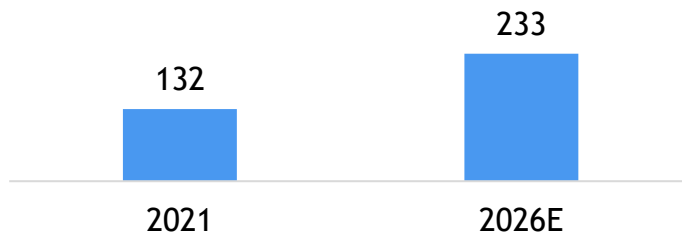
■ # of Online Shoppers in India (mn)

550

220

2022   2030E
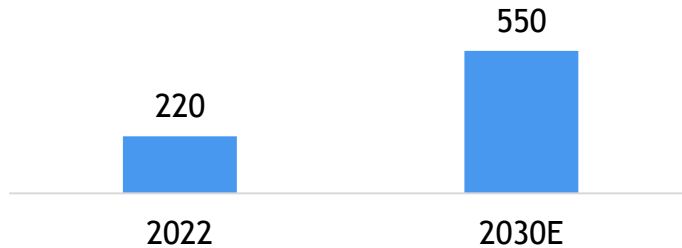
o **Advertisers will continue to invest resources to attract first-time app users**

Getting Repeat Transactions

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

Internet users in India (2022) — 830mn

Online shoppers in India (2022) — 220mn

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

Online and Offline Marketing

■ Offline Retail Market in India (US$bn)

CAGR 8%

1,605

860

2022   2030E
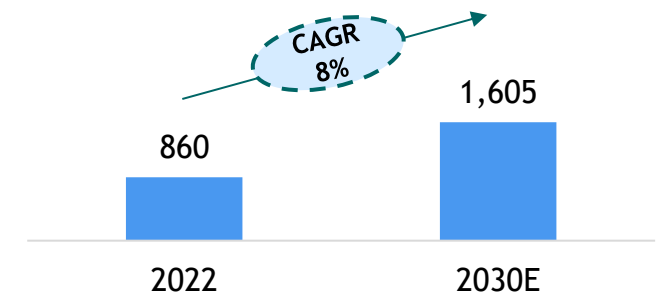
Online advertising with integrated measurement for offline resultant actions	✓
Omnichannel consumer experiences leveraging unified online to offline intelligence	✓

o **Affle enables offline footfall & transactions with incrementality measurement**

CPCU is the most efficient model for advertisers to target users across all use cases

Source: Sensor Tower Store Intelligence, Bain & Co., Hootsuite, IBEF, Deloitte, Company Estimates

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

Affle2.0 Strategy | Targeting high growth markets and industry segments

affle

Global business anchored in Emerging Markets (INDIA, SEA, LATAM & MEA)
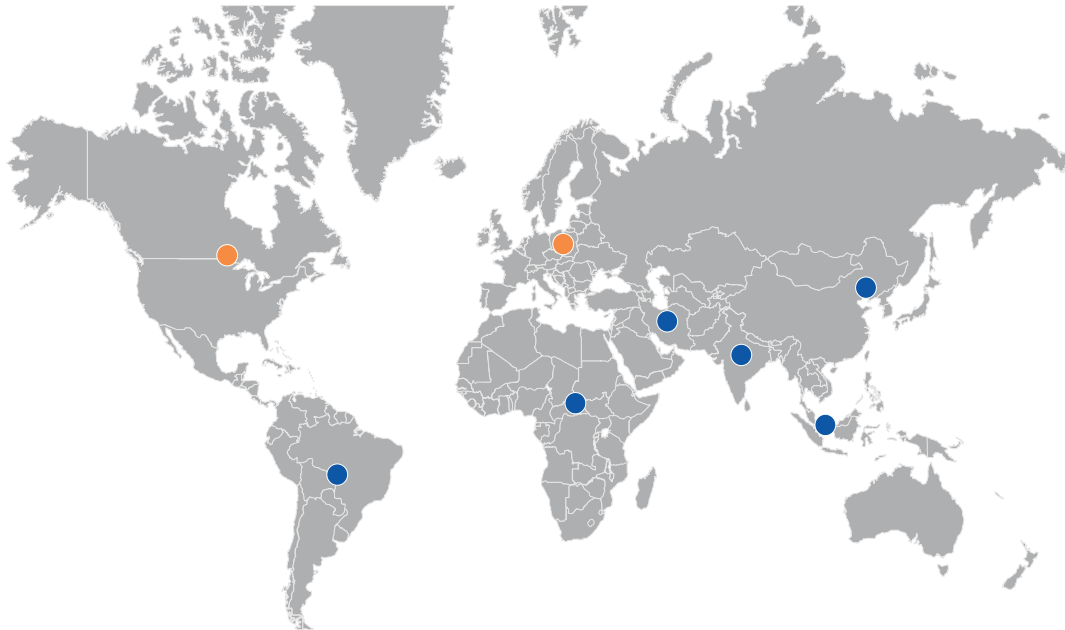
● **Primary markets:** Asia, South America and Africa

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

3.4bn+ Connected Devices Reached Globally

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

Category E
E-commerce   EdTech

Entertainment

Category F
Fintech   FMCG

Foodtech

Category G
Gaming   Government

Groceries

Category H
Healthtech   Hospitality & Travel
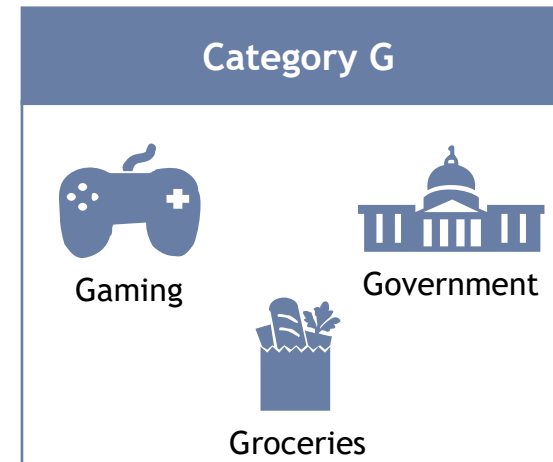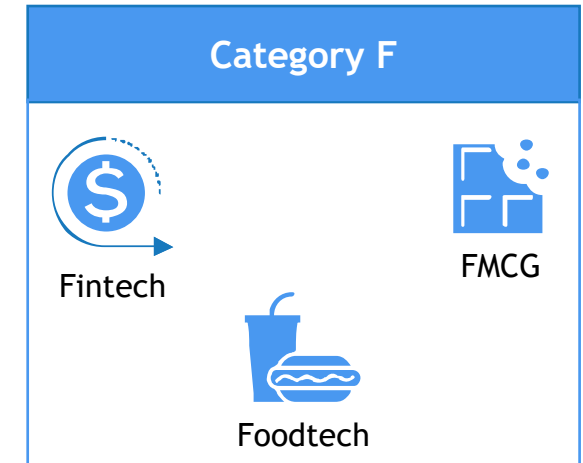
Affle2.0 Strategy | Well-defined organic and inorganic growth plan

affle

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

affle

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
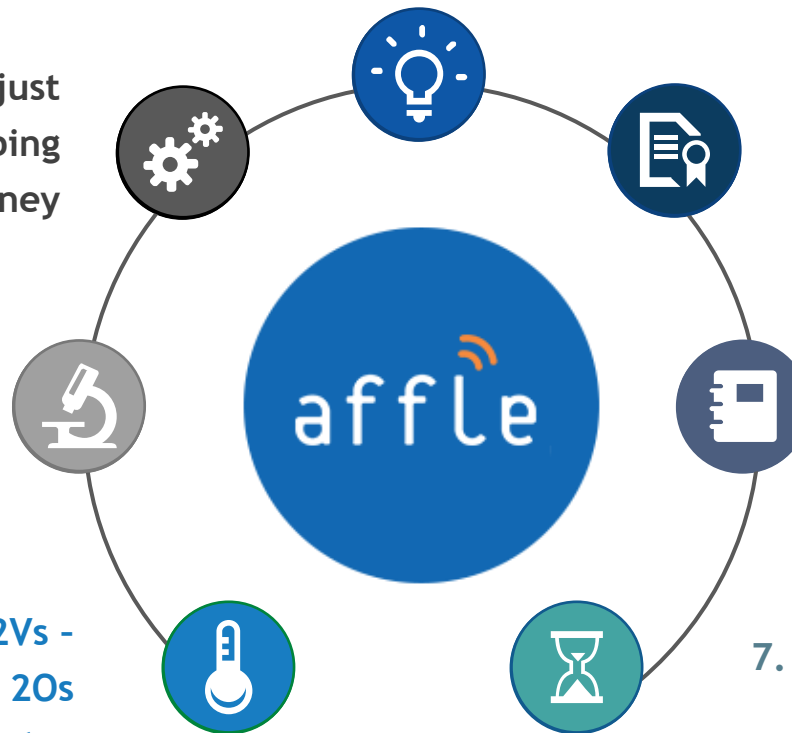
Affle2.0 strategy guiding Company's vision and growth ahead

Affle2.0 strategy powering growth across **connected devices**, anchored on **vernacular / verticalization / ecosystem-level** partnerships

Strategic acquisitions & investments to complement the existing business[1]

VIZURY — powered by affle
Mobile ad commerce business

RevX — powered by affle
Self-serve programmatic platform to deliver consumer acquisitions, re-engagements and transactions

appnext — an affle company
On-device app discovery & recommendations spanning a users' entire mobile journey

Jampp — an affle company
Programmatic mobile advertising platform to deliver in-app engagements

Timeline: 1-Sep-18 | 18-May-19 | 28-Jun-19 | 5-Mar-20 | 30-Jun-20 | 17-Feb-21 | 1-Jul-21 | 1-Jun-23

SHOFFR — powered by affle
Convert online consumer engagement into in-store walk-ins

#MEDIASMART — an affle company
Proximity marketing with incrementality measurement and CTV advertising

DiscoverTech
Out of Box Experience (OOBE) mobile device marketing technology

YOU·APPI — an affle company
Gaming focused programmatic mobile app marketing platform

Omnichannel marketing across digital channels

Driving new innovations towards Connected TV

Aligned to Affle's vernacular and OEM/Mobile Carriers partnership growth strategy

Achieving greater market scale and aligned to Affle's verticalization strategy

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

Strong track record of growth and profitability

Annual Performance Trend (Consolidated)

Revenue CAGR	**53.3%**
EBITDA CAGR	**42.0%**
PAT CAGR	**45.9%**

CAGR (FY20 - FY24)

Y-o-Y Growth **28.5%** **23.2%** **21.2%**

Particulars in Rs. million

18,428

14,340

10,817

5,168

3,338

888

655

1,303[1]

1,031

2,135[1]

1,834[2]

2,930[1]

2,453[2]

3,611[1]

2,973

| FY2020 | FY2021 | FY2022 | FY2023 | FY2024 |

■ Revenue from Operations   ■ EBITDA   ■ Normalized PAT
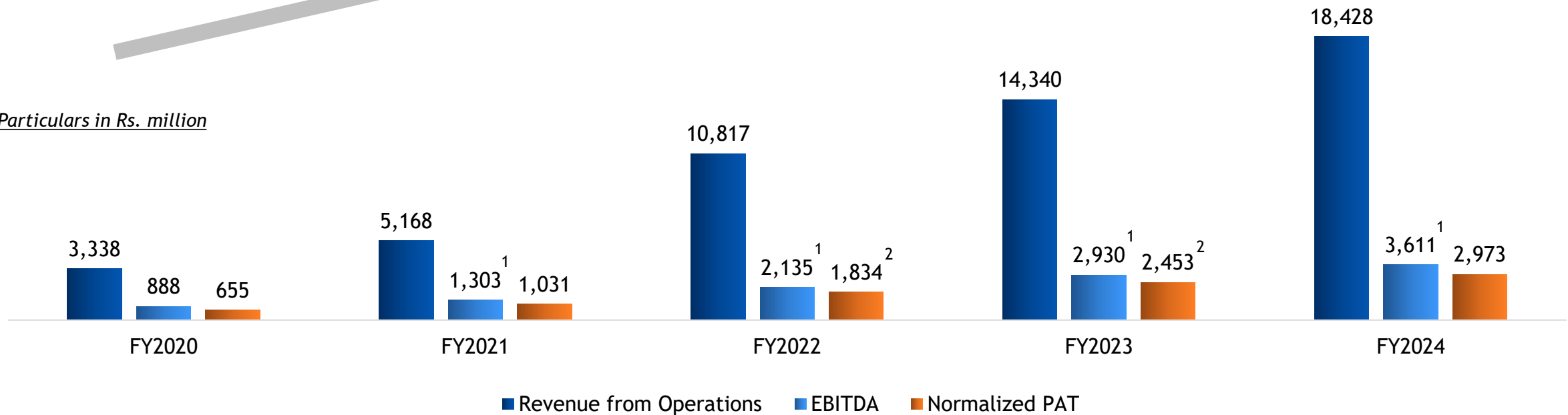
Note: 1) Liabilities written back which are part of 'Other Income' in the reported financials, are operating income in nature and adjusted in EBITDA (Refer slide 4)
2) Normalized PAT (Refer respective quarter's earnings presentation for detailed working)

Strong track record of growth and profitability

Q1 FY2025 Performance Trend (Consolidated)

Revenue from Operations (Rs. mn)

Y-o-Y growth in all quarters

Q1 CAGR **50.5%**

1,525	2,747	3,394	3,151	3,475	3,546	3,761	3,558	4,066	4,313	4,987	5,062	5,195
Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25
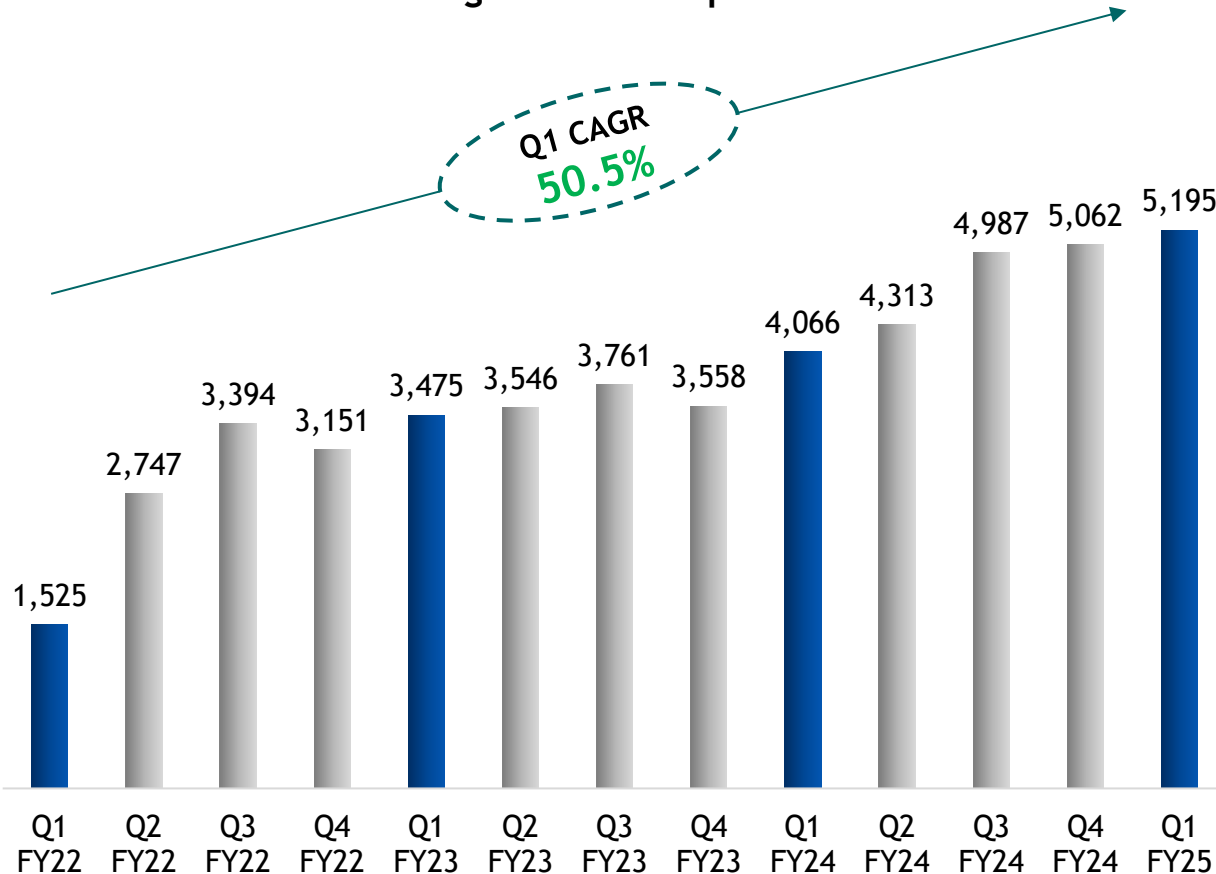
Profit After Tax (Rs. mn) & PAT Margin (%)

Y-o-Y growth in all quarters

Q1 CAGR **44.8%**

18.2%	14.9%	17.1%	16.1%	15.4%	16.0%	17.6%	16.7%	15.9%	15.1%	15.1%	16.4%	15.9%
285	420	601	527	545	587	690	624	662	668	768	875	866
Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25
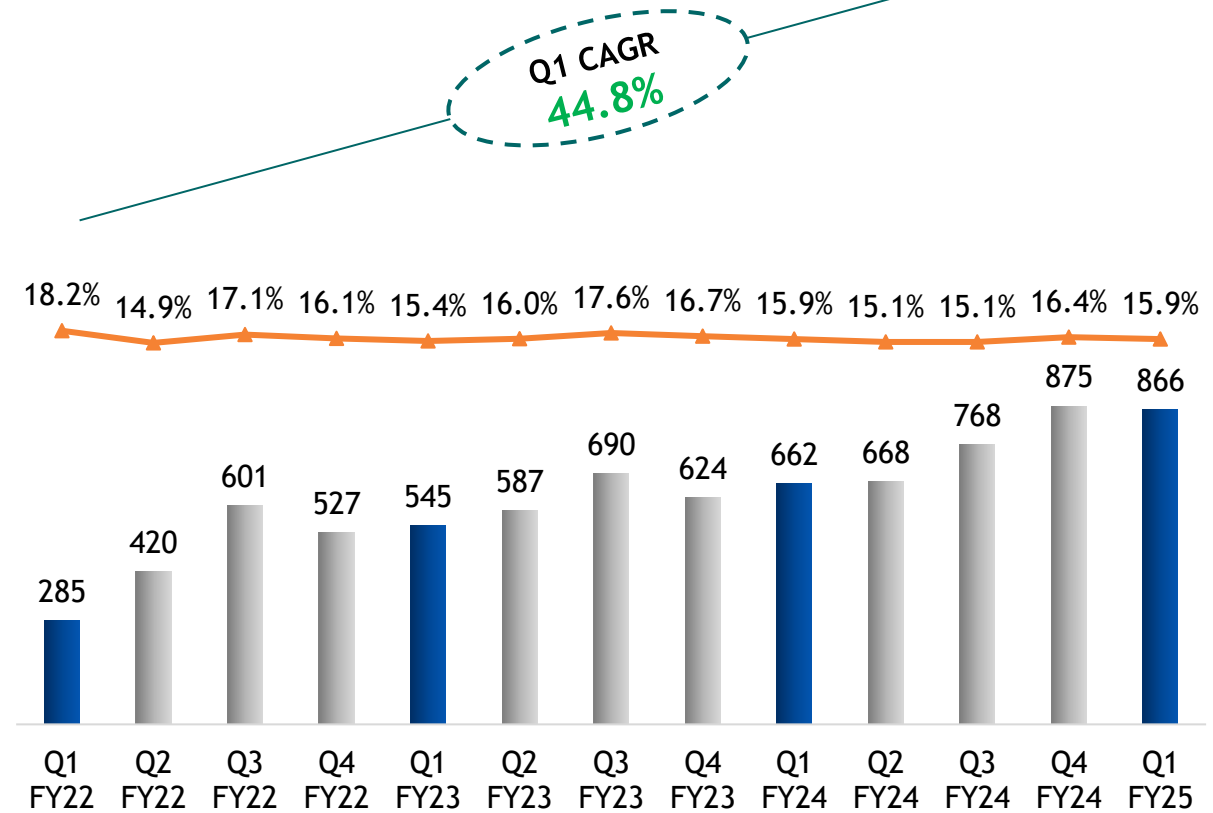
CPCU Business | Annual Performance Trend

# Number of Conversions (mn)	✕	Average CPCU (Rs.)	=	CPCU Revenue (Rs. mn)

FY2024

312.8 | 56.2 | 17,596

vs.

FY2023

256.8 | 51.3 | 13,175

vs.

FY2022

195.3 | 49.9 | 9,740
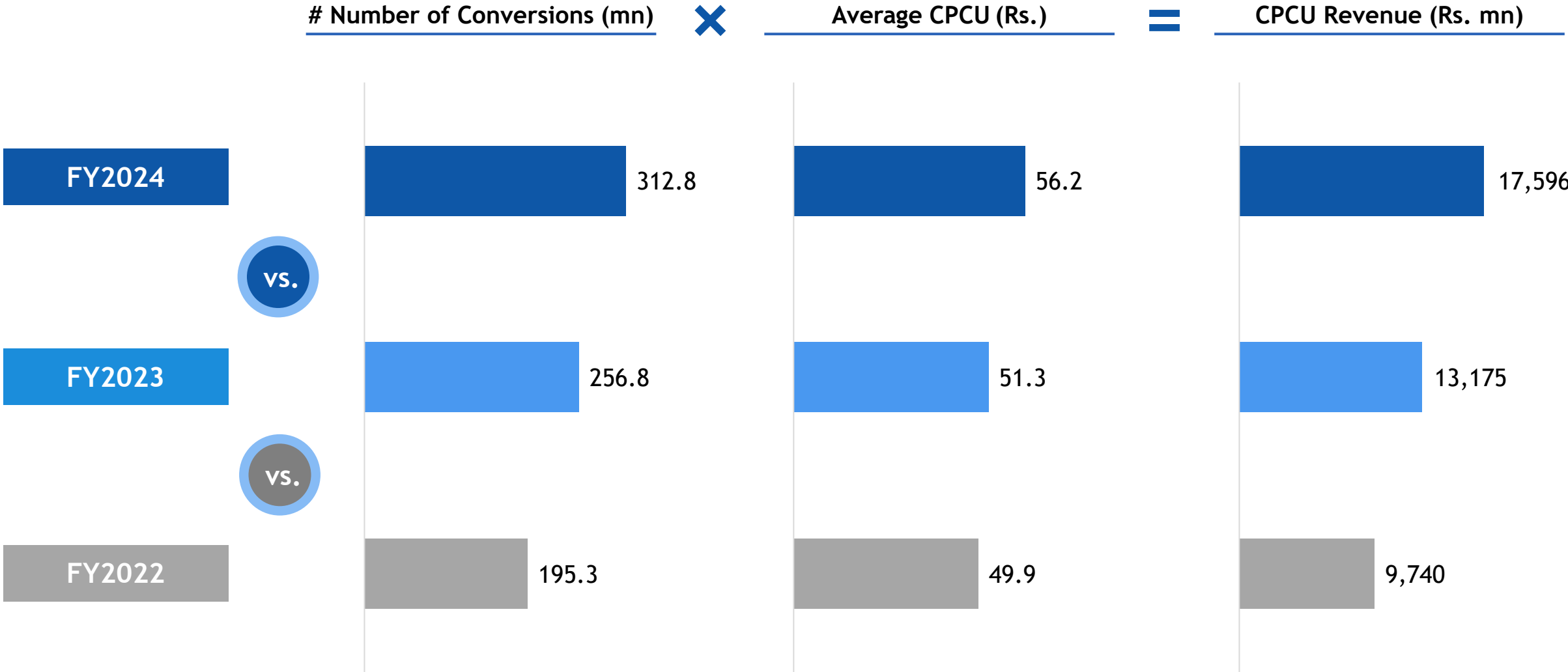
CPCU Business | YTD Performance Trend

	# Number of Conversions (mn)	✕	Average CPCU (Rs.)	=	CPCU Revenue (Rs. mn)
Q1 FY2025	90.8		57.0		5,177
vs.					
Q1 FY2024	68.7		55.0		3,778
vs.					
Q1 FY2023	61.9		52.1		3,226
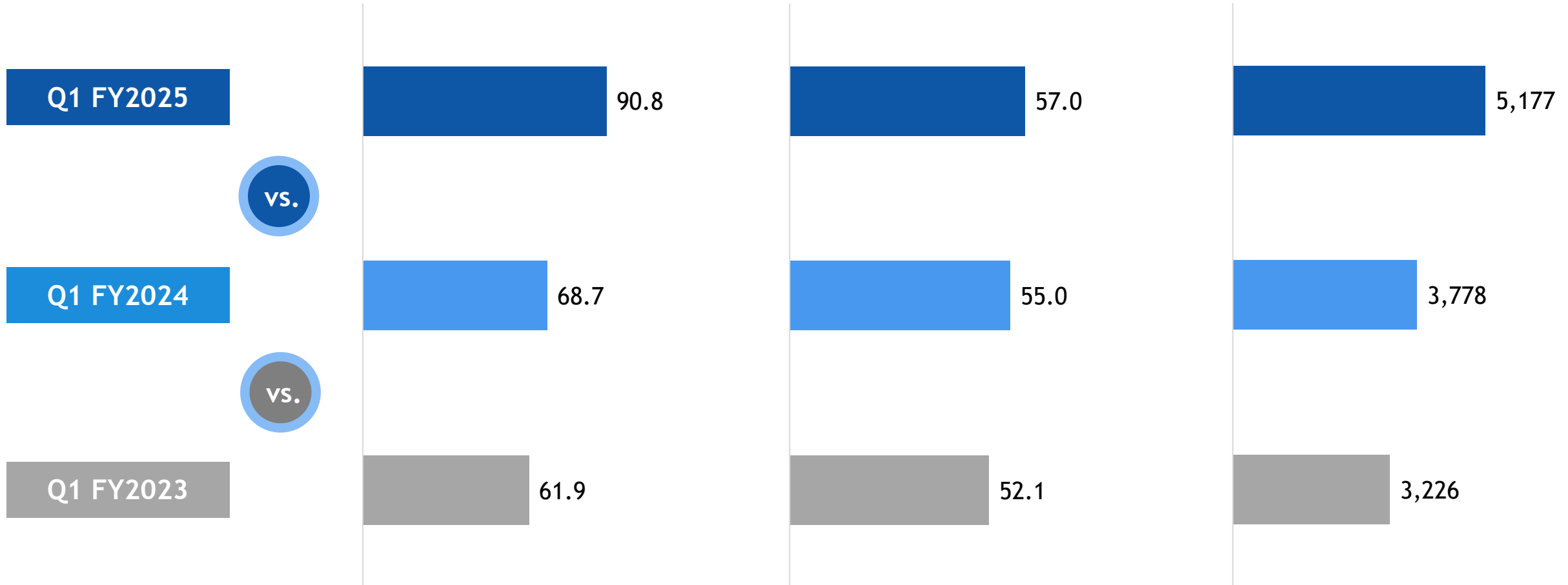
Strong traction driven by verticalized focus on high growth categories

affle

Revenue Contribution from E, F, G, H Categories[1]

- FY2021: 90%+
- FY2022: 90%+
- FY2023: 90%+
- FY2024: 90%+
- Q1 FY2025: 95%+
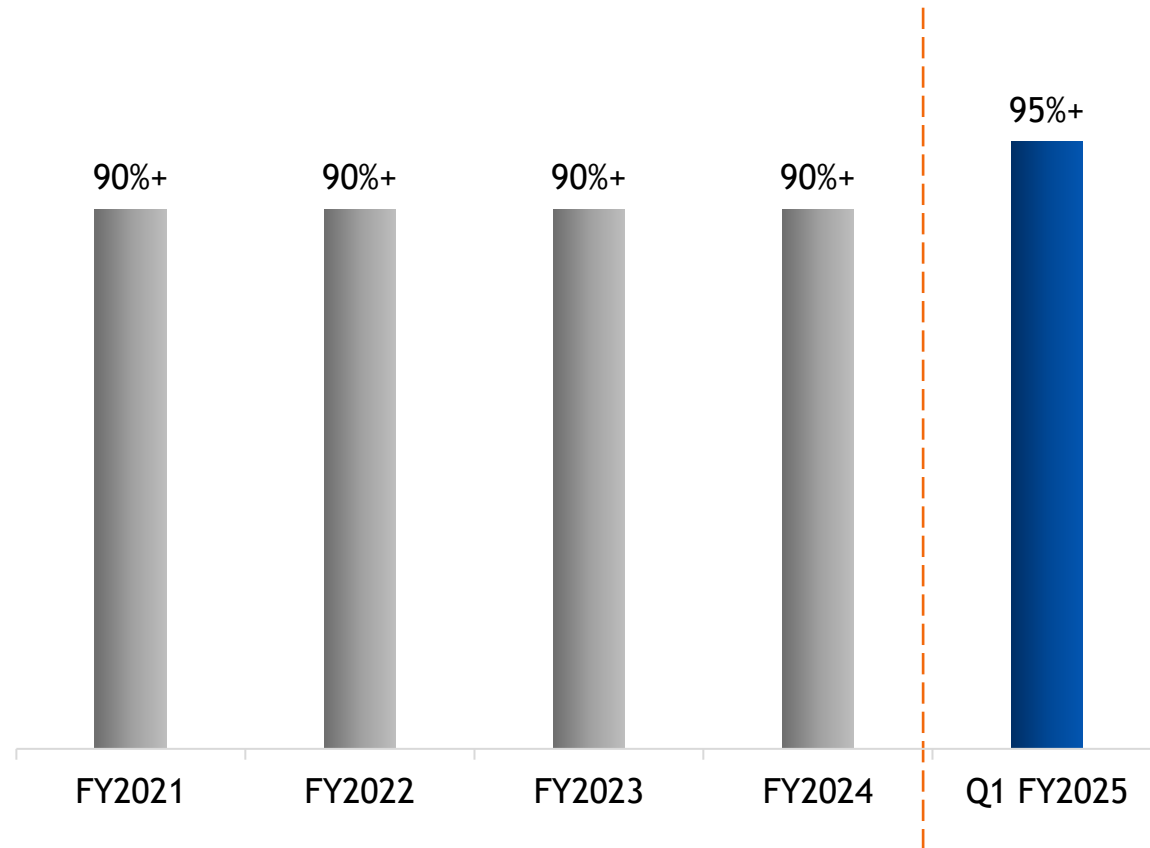
Direct Customers – Revenue Contribution

- FY2021: 67% / 3,486
- FY2022: 74% / 8,009
- FY2023: 74% / 10,675
- FY2024: 76% / 14,074
- Q1 FY2025: 74% / 3,818

■ % Revenue Contribution   ● Revenue (Rs. mn)
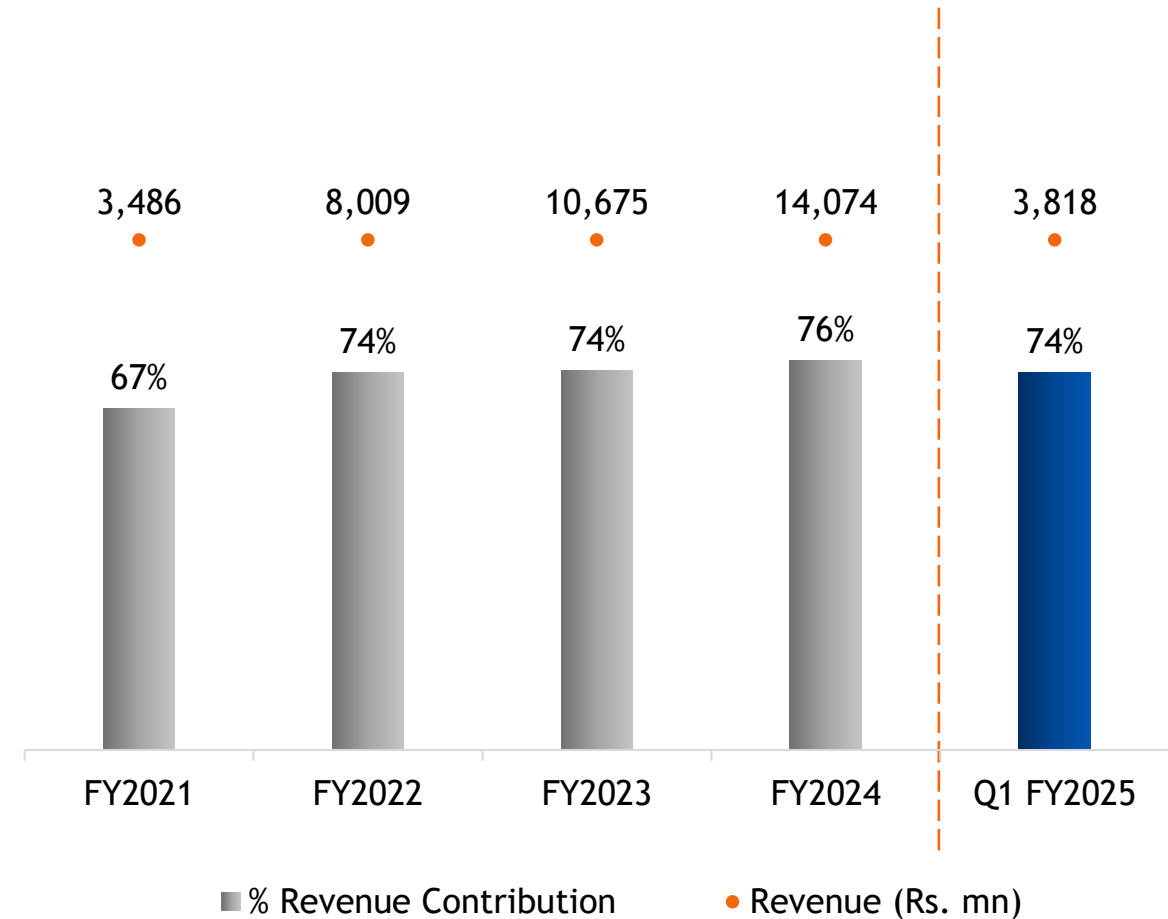
Note: 1) Refer slide 13 for details on the E, F, G, H Categories

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

7

Key Management Team

Anuj Khanna Sohum
Managing Director
Chief Executive Officer

Anuj Kumar
Non-Executive Director
Chief Revenue & Operating Officer

Guillermo Fernandez Sanz
Chief Technology Officer
(Mediasmart)

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

Kapil Mohan Bhutani
Chief Financial & Operations Officer

Charles Yong Jien Foong
Chief Architect & Technology Officer

Martje Abeldt
Chief Revenue Officer (RevX)

Eran Kariti
Chief Technology Officer (Appnext)

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
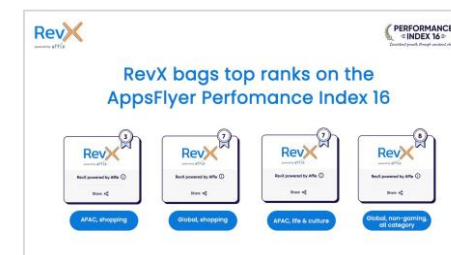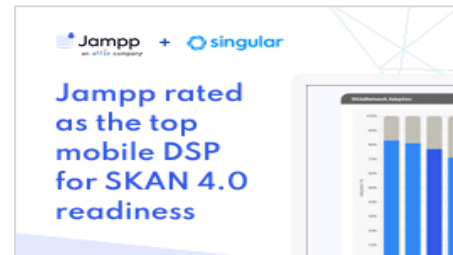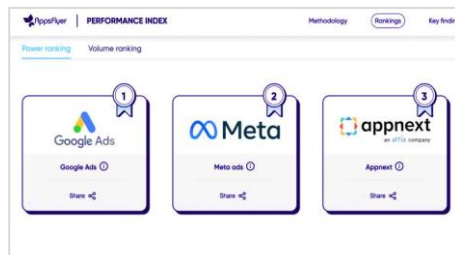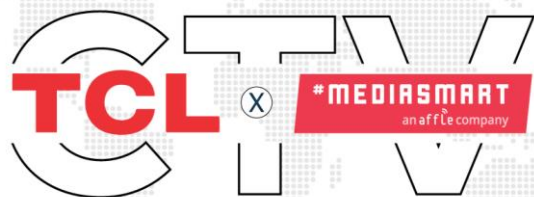
Our Guiding Values	Proactive Adoption of ESG Reporting	Outcomes

1 Innovation

2 Agility

3 Leadership

4 Integrity

5 Social Consciousness

Responsible Business Practices

Uplift the Society

Sustainability Principles

Innovation and People-oriented Culture

Repay the Planet
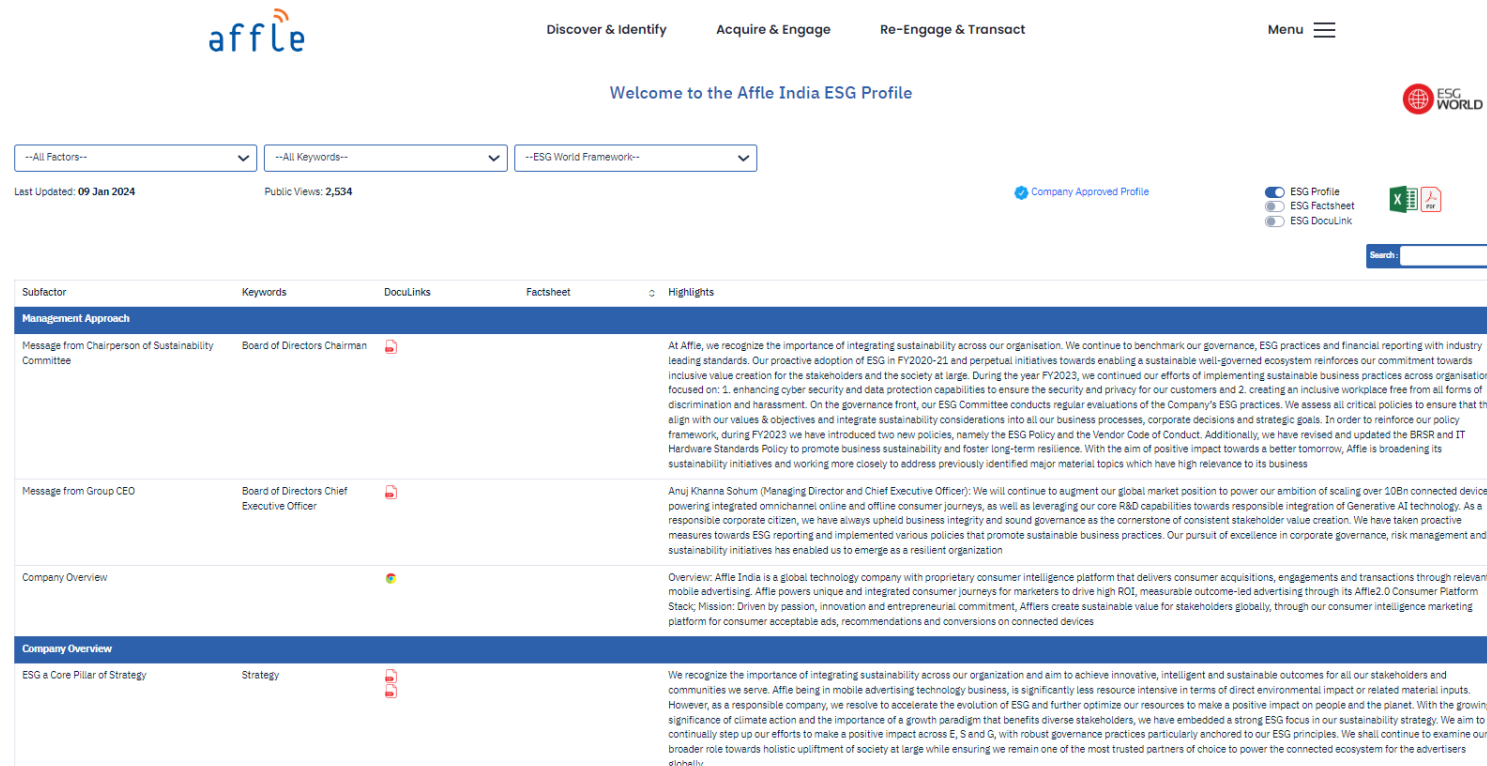
Integrated Annual Report 2023-24

☑ Dedicated ESG Committee

☑ Key GRI Principles & Sub-Factors Reported

☑ 10 UNSDG Aligned

☑ 20.5 Sustainalytics ESG Risk Rating*

As of May 18, 2023

Mapped with Global ESG Reporting Frameworks

- 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

About the Advertiser

Motilal Oswal Financial Services Ltd, established in 1987, is a leading financial services provider in India, offering a comprehensive suite of services including equity, commodity, and currency broking, wealth and asset management and investment banking.

Objective

Motilal Oswal Financial Services mobile app targets users across demographics interested in investments. They aimed to grow the user base for its app in key cities, while enhancing engagement and investments via the app.

Affle Consumer Platform Solutions

Affle's consumer platform helped the brand by:

- Focusing on **city-specific targeting** to maximize high-intent user acquisition
- **Data-driven** strategy to leverage multiple **high-impact placements** and targeted optimizations

Results

- **18% growth** in New Users onboarded
- **59% growth** in New Investments
- **74% growth** in successful eKYC completions

> The precision in city-specific targeting and efficient budget utilization ensured high-quality leads and impressive conversion rates

Shawnell Godinho
Associate Vice President – Digital Marketing

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-2024 – Jun-2024; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Shein | Expanding Global Footprints for Fast-Fashion Leader

About the Advertiser
Shein, founded in 2008 is a Singapore-headquartered fast-fashion retailer, serving over 150 global markets.

Objective
Shein wanted to grow its business in the fast-growing markets like Philippines, Mexico, Thailand, UK, and Denmark.

Affle Consumer Platform Solutions
Affle's consumer platform helped Shein by:

- Delivering **personalized recommendations directly to the devices** of potential new users who are likely to use and purchase from the app.
- Leveraging **OEM-level partnerships** to optimize new device app discovery and recommendations throughout the daily mobile journey

Result
- Over **20% growth** in quarterly Conversions (Q1 FY25 vs Q4 FY24)
- **27% growth** in quarterly New Users onboarded (Q1 FY25 vs Q4 FY24)

20% growth in Quarterly Conversions
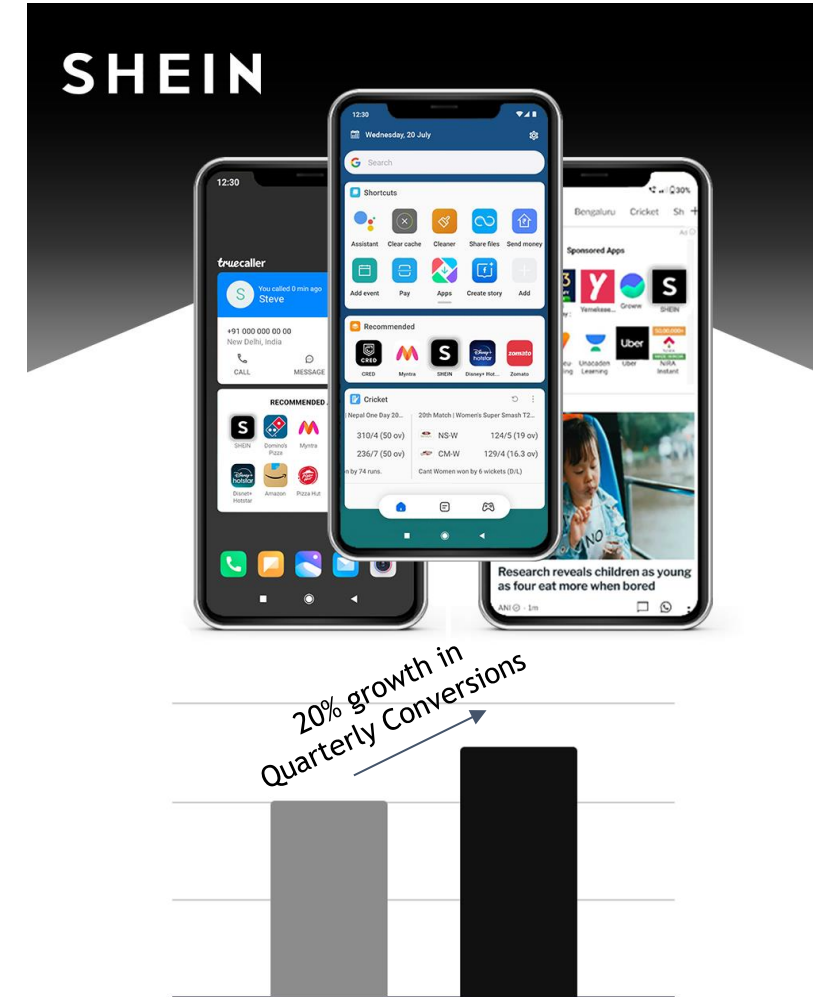
About the Advertiser

Zepto is a leading name in India's qCommerce industry, delivering over 7000+ products in under 10 minutes, with presence in over 10 states across the breadth of the country.

Objective

Zepto aimed to amplify its user base on premium iOS devices in order to capture high paying users and strengthen its App Store positioning in the Quick Commerce category in India.

Affle Consumer Platform Solutions

Affle's consumer platform enabled Zepto's growth by:

- **Leveraging Gen AI-powered keyword recommendation tool** to expand high-converting brand and non-brand keywords, ensuring comprehensive category coverage.
- Using **Rule-Based Automation** to maximize orders to make real-time optimizations according to demand fluctuations.
- Enhancing ROAS and getting competitive advantage with **Intelligent insights at keyword-level** on Share of Voice

Result

- **Over 2.4X increase** in monthly conversions after Affle Platform being utilised
- **>80% conversion ratio** for the campaign period

2.4x growth in monthly conversions
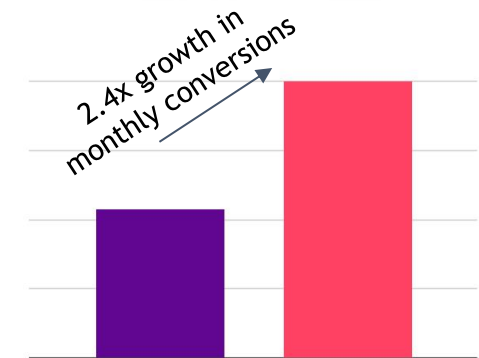
Tata Capital | Growing digital personal finance in India

About the Advertiser
Moneyfy is the personal finance app by Tata Capital, the financial services arm of the highly respected Tata Group in India

Objective
Monefy wanted to broaden its user base and attract new tech-savvy users who are interested in digital personal finance and prefer managing investments on the go

Affle Consumer Platform Solutions
Affle's app recommendation platform helped Tata Capital's Monefy app to
- Leverage its **integrations with leading smartphone OEMs** to promote Moneyfy on new devices, reaching users during initial phone setup for a seamless acquisition and discovery journey
- Showcase **personalized and contextual app recommendation**s during the user's daily mobile journey to drive greater discovery and usage of the Moneyfy app

Results
- **>45%** Quarterly Growth in New Registrations (FY24 Q4 vs FY24 Q3)
- **>60%** Quarterly Growth in Investments made through newly onboarded users (FY24 Q4 vs. FY24 Q3)

>40% Growth For New Registrations

Q3   Q4

About the Advertiser

Papaya has been at the forefront of shaping gaming's future with innovative, skill-based games and thrilling multiplayer tournaments. They host over 15Mn+ tournaments worldwide every day.

Objective

Bridge the gap between mobile and CTV, by targeting their inactive mobile players on CTV through immersive ads and drive greater ROI through this unique cross screen campaign

Affle Consumer Platform Solutions

Affle's Consumer platforms helped Papaya implement a unique and highly effective cross screen campaign with measurable ROI on mobile through a targeted CTV campaign

- **Utilise first party data of inactive mobile game users** and retarget them on CTV through our cross screen identification technologies
- Leverage our **patent pending 'Maximise Use Awareness' technology** to target users who have lower ad exposure to maximise impact for the CTV ads
- Through **cross screen attribution technologie**s measure the impact of CTV ads on mobile engagements and ROI

Result

- **Increased** unique **app reopens** by more than **15%**
- Delivered excellent **Day 7 ROI** of more than **230%**
- **ROI** delivered was **450%** over advertiser **benchmarks**

MyBluebird | Driving engagements with existing users to boost ride bookings in Indonesia

About the Advertiser

MyBluebird is a original and most prominent taxi ride-hailing app in Indonesia. It is part of the BlueBird group that is Indonesia's most prestigious public listed logistics company

Objective

Engage existing users to boost repeat bookings by increasing both ride bookings and trip completions

Affle Consumer Platform Solutions

Affle's consumer platform helped MyBluebird achieve its goals using highly targeted programmatic advertising

- **Precision Targeting**: Employed geo-level targeting to reach inactive users based in 14 major cities in Indonesia.
- **Enhanced Optimisations**: Enhanced campaign performance through whitelisting and prioritising select high performing inventory channels
- **Creative Optimization:** Utilized a variety of ad formats, including banners, static native, hybrid and static video, and optimized based on the best-performing ad formats by user groups

Results

- **>2X increase** in monthly ride bookings and ride completions over the last six months (Mar'24 vs Oct '23)
- **>55%** dormant users reached monthly to drive up engagement and usage levels
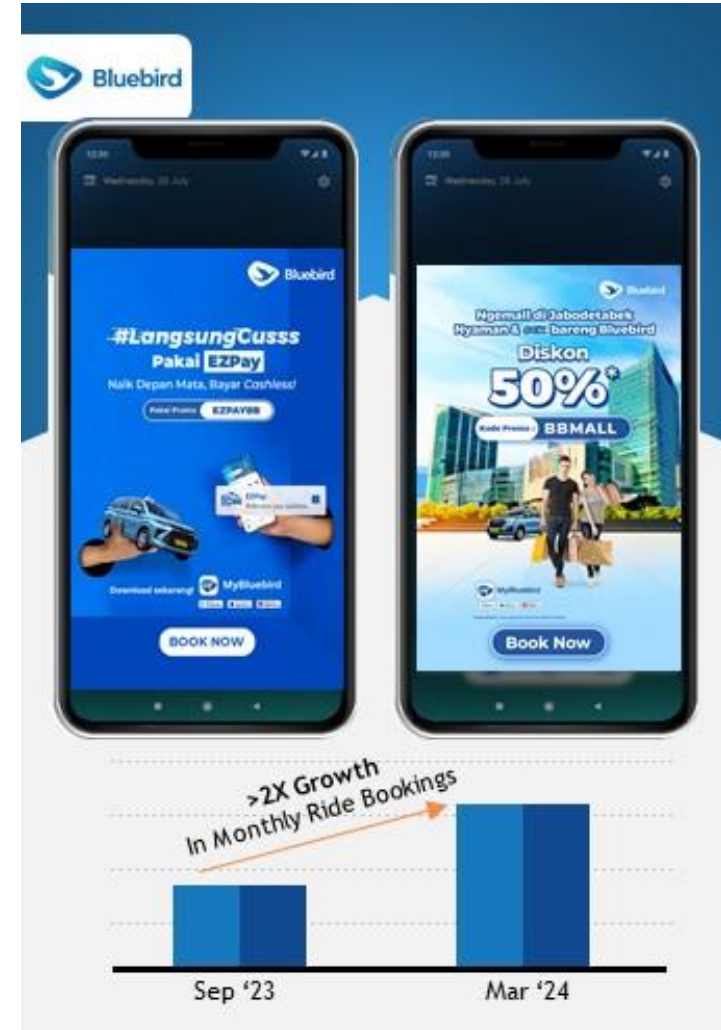
Goibibo | Driving online travel growth in India

About the Customer

Goibibo (which is part of the NASDAQ listed MakeMyTrip Group), is one of the leading travel booking platforms in India. More than 70% of Goibibo's bookings are made through the Goibibo app, which has been downloaded more than 10 million times and is one of the leading travel apps in India.

Objective

- Precisely target and engage potential users at various touch points within their mobile journey
- Increase its user base among high intent users actively searching for flights, hotels, and holiday packages
- Drive growth in bookings and thus deliver a high ROI for the campaign

Affle Consumer Platform Solutions

Affle's app recommendation platform helped Goibibo to:
- Facilitate more precise user targeting, ensuring Goibibo reached high intent users within its Target Group
- Target users seamlessly during their mobile journey through relevant recommendations

Results

- 65% Growth in Total Bookings during the Quarter (Dec-2023 vs Oct-2023)
- >10% Quarterly Growth in New App Onboards (Q3 vs Q2)

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: Oct-2023 – Dec-2023; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only
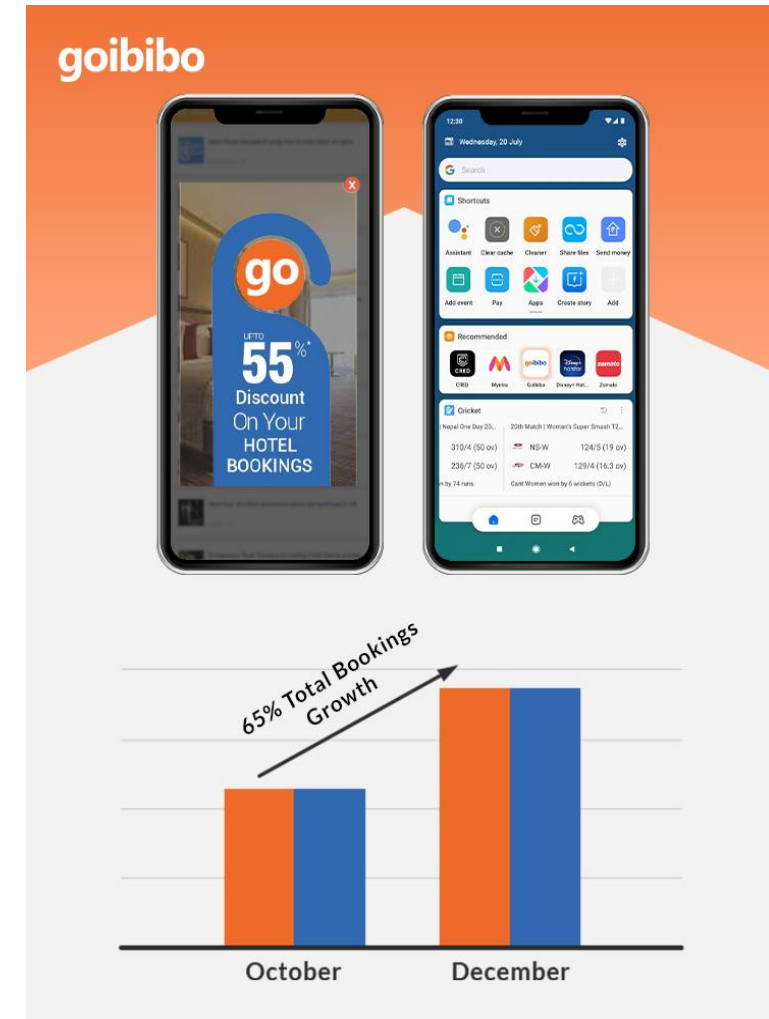
Yemeksepeti | Expanding reach amongst high-intent audiences in Turkey

About the Customer

Yemeksepeti (part of the public listed Delivery Hero Group) is a popular online food ordering and delivery app in Turkey, serving over 81 cities, partnering with more than 50,000 restaurants and serving over 500,000 daily orders.

Objective

- Yemeksepeti aimed to drive user engagement and encourage in-app purchases
- Expand and grow its customer base by reaching high-intent users that are likely to convert, leading to high ROI at scale

Affle Consumer Platform Solutions

Affle's app recommendation platform helped Yemeksepeti by:

- Leveraging its partnerships with leading mobile device manufacturers and recommend Yemeksepeti app to users from the moment they set up their device and throughout their daily mobile journey
- Advanced recommendation engine, powered by its proprietary 'Timeline' technology, that enabled Yemeksepeti to get its app in front of users who are actively looking to order food

Results

- 50% Growth in Quarterly Conversions (Q3 vs Q2)
- 23% Growth in Conversion ratio during the Quarter (Dec-2023 vs Oct-2023)
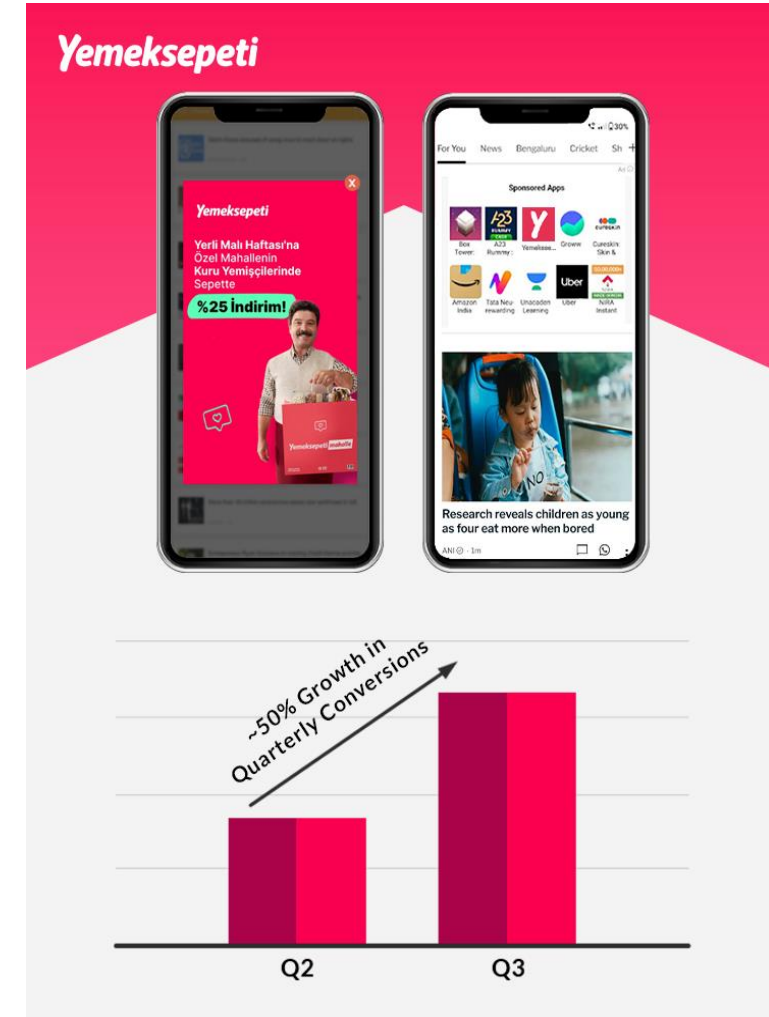
Leading FMCG Advertiser | Bringing legacy brands to new-age digital savvy customers in South Africa

About the Customer

The advertiser is a popular global FMCG company. In South Africa, they have a legacy of over several decades and bring to the market a wide range of home and personal care products.

Objective

As a leading FMCG player in South Africa, the advertiser wanted to target high-intent consumers and drive them to the online e-commerce stores as the key conversion event.

Affle Consumer Platform Solutions

Affle's Consumer platform helped the brand achieve their business objectives by:

- **Leverage mDMP** to identify high-value customers and segment them for maximised campaign impact
- **Leverage AI driven audience recommendation** to build onto high-intent user segments based on multiple criterias like demographic, geographic, appographic and interests
- **Data-led insights** for campaign optimization to improve the down-the-funnel conversions

Results

- **>1.4x growth** of targeted unique reach in Q3
- **>3x growth** in Quarterly conversions (Q3 vs. Q2)

3x Growth in Quarterly Conversions

Q2   Q3

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

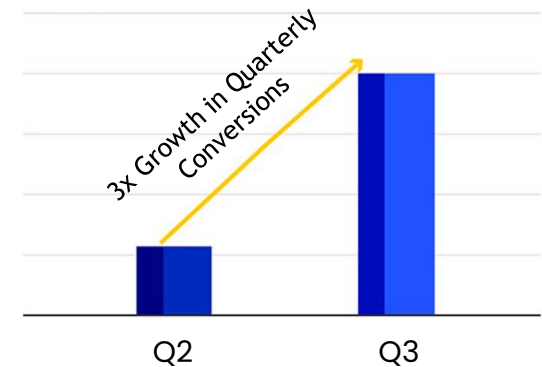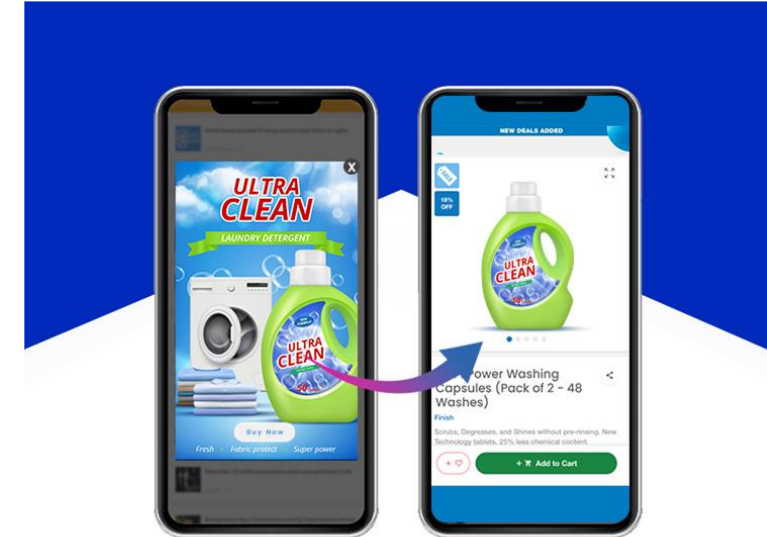AngelOne wanted to drive market penetration and increase the account opens on its app amongst digital-savvy customers interested in investing.

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)

150% Growth in Quarterly Conversions

Q1   Q2
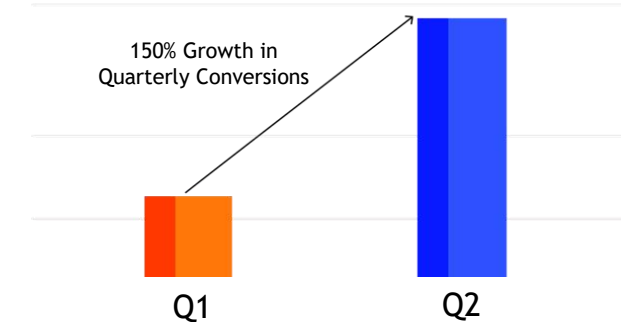
Max Fashion | Driving online fashion growth with vernacular advertising in the Middle East

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
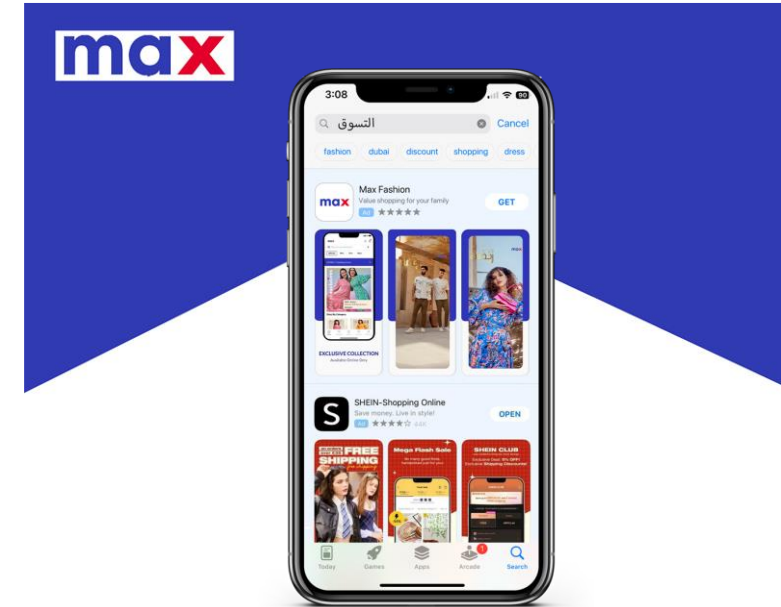
> Multiple keyword-based strategies, intelligent Competition insights and keyword recommendations, with full-funnel view of metrics helped us achieve our key conversion goals, all the while keeping the campaign cost efficient.
>
> **Sneha Chaudhary**
> Senior Performance Marketing Manager

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 - September 2023; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

36

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
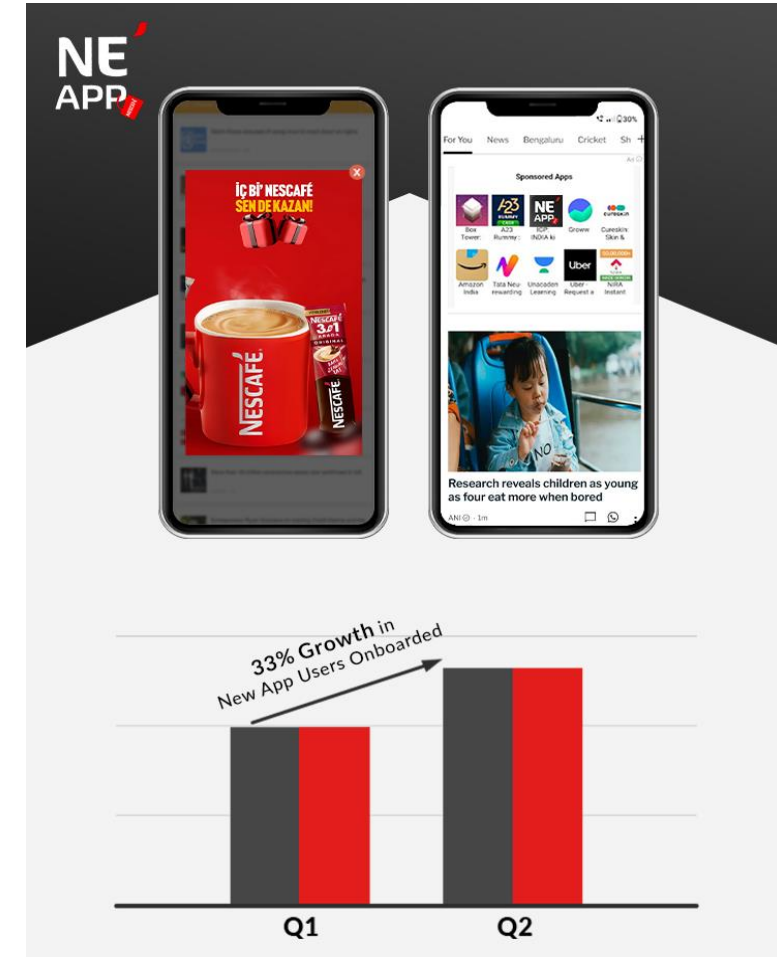
Appendix

Shareholders Information and Financial Summary

Shareholders Information

Shareholding Pattern (As on June 30, 2024)

Total Shares Outstanding – 140,209,060

- **Promoters & Promoter Group** — 55.1%
- **Mutual Funds / Banks / Insurance / AIFs / QIBs** — 16.2%
- **FIIs / FCBs** — 18.0%
- **Others** — 10.7%
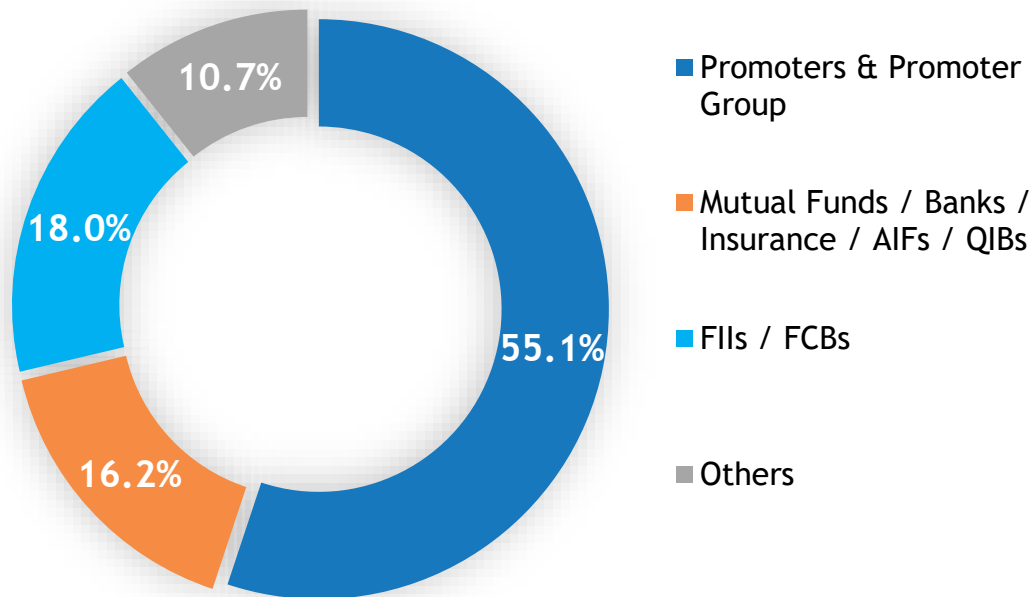
Brokerages Covering Affle (Latest)

Institutional Research Desk		
Citi Research	Avendus Spark Capital	DAM Capital
Mirae Research	Anand Rathi	Goldman Sachs
Ambit Capital	Dolat Capital	B&K Securities
Elara Capital	Dalal & Broacha	Amsec

HNI / Retail Desk		
Sharekhan	ICICI Direct	

Consolidated Financial Summary

In Rs. million	Q1 FY2025	Q1 FY2024	Y-o-Y Growth	Q4 FY2024	Q-o-Q Growth
Revenue from Contracts with Customers	**5,195**	**4,066**	**27.8%**	**5,062**	**2.6%**
Inventory and Data Costs	3,200	2,483	28.9%	3,086	3.7%
Employee Benefits Expenses	586	562	4.4%	600	(2.3%)
Other Expenses	364	240	51.5%	396	(8.1%)
Add: Liabilities written back (other operating income) [1]	1.9	0.04		10.6	
EBITDA	**1,047**	**781**	**34.0%**	**990**	**5.7%**
% EBITDA Margin	*20.1%*	*19.2%*		*19.5%*	
Depreciation and Amortisation Expenses	193	144		202	
Finance Costs	38	34		49	
Other Income (Excl. Liabilities written back, if any)	249	98		262	
Profit Before Tax and Share of (loss) of an associate	**1,066**	**701**	**52.1%**	**1,002**	**6.4%**
Share of (loss) of an associate	-	-		-	
Profit Before Tax	**1,066**	**701**	**52.1%**	**1,002**	**6.4%**
Total Tax	200	39		127	
(Subtract): Non-controlling Interest	-	(0.1)		-	
Profit After Tax (net of non-controlling interest) [2]	**866**	**662**	**30.8%**	**875**	**(1.0%)**
% PAT Margin	*15.9%*	*15.9%*		*16.4%*	
% Effective Tax Rate (ETR)	*18.7%*	*5.6%*		*12.6%*	

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

40

Consolidated Financial Summary

In Rs. million	Q4 FY2024	Q4 FY2023	Y-o-Y Growth	Q3 FY2024	Q-o-Q Growth	FY2024	FY2023	Y-o-Y Growth
Revenue from Contracts with Customers	**5,062**	**3,558**	**42.3%**	**4,987**	**1.5%**	**18,428**	**14,340**	**28.5%**
Inventory and Data Costs	3,086	2,163	42.7%	3,073	0.4%	11,254	8,843	27.3%
Employee Benefits Expenses	600	493	21.7%	616	(2.5%)	2,352	1,872	25.6%
Other Expenses	396	212	87.1%	331	19.7%	1,223	736	66.0%
Add: Liabilities written back (other operating income) [1]	10.59	26.44		-		10.63	42.1	
EBITDA	**990**	**716**	**38.2%**	**967**	**2.4%**	**3,611**	**2,930**	**23.2%**
% EBITDA Margin	*19.5%*	*20.0%*		*19.4%*		*19.6%*	*20.4%*	
Depreciation and Amortisation Expenses	202	136	49.0%	185	9.4%	715	494	44.7%
Finance Costs	49	31	57.5%	50	(2.0%)	189	114	65.4%
Other Income (Excl. Liabilities written back, if any)	262	149	76.2%	102	157.8%	561	501	12.0%
Profit Before Tax and Share of (loss) of an associate	**1,002**	**699**	**43.4%**	**834**	**20.1%**	**3,268**	**2,823**	**15.8%**
Share of (loss) of an associate	-	-		-		-	(7.1)	
Profit Before Tax	**1,002**	**699**	**43.4%**	**834**	**20.1%**	**3,268**	**2,816**	**16.1%**
Total Tax	127	75		66		295	361	
(Subtract): Non-controlling Interest	-	(0.2)		-		(0.1)	8.8	
Profit After Tax (net of non-controlling interest) [2]	**875**	**624**	**40.2%**	**768**	**13.9%**	**2,973**	**2,446**	**21.5%**
% PAT Margin	*16.4%*	*16.7%*		*15.1%*		*15.6%*	*16.4%*	
Normalized PAT (net of non-controlling interest) [3]	**875**	**624**	**40.2%**	**768**	**13.9%**	**2,973**	**2,453**	**21.2%**
% Normalized PAT Margin	*16.4%*	*16.7%*		*15.1%*		*15.6%*	*16.5%*	

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) FY2023 PAT normalized for share of loss of an associate

Disclaimer

This presentation and the accompanying slides (the "Presentation") have been prepared by Affle (India) Limited ("Affle" or the "Company") solely for information purposes and does not constitute an offer to sell, or recommendation or solicitation of an offer to subscribe for, or purchase any securities, and nothing contained herein shall form the basis of any contract or commitment whatsoever. This Presentation is strictly confidential and may not be taken away, copied, published, distributed or transmitted or reproduced or redistributed or passed on directly or indirectly to any other person, whether within or outside your organization or firm, or published in whole or in part, for any purpose by recipients directly or indirectly to any other person. This Presentation is not intended to be a prospectus (as defined under the Companies Act, 2013, as amended) or an offer document under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.

The information contained in this Presentation should be considered in the context of the circumstances prevailing at the time, and to be read in conjunction to our financial results, uploaded on the Stock Exchanges where the Company is listed.

This Presentation will not be updated to reflect material developments including economic, regulatory, market and other developments, which may occur after the date of the Presentation. You acknowledge and agree that the Company and/or its affiliated companies and/or their respective employees and/or agents have no responsibility or liability (express or implied) whatsoever and howsoever arising (including, without limitation for any claim, proceedings, action, suits, losses, expenses, damages or costs) which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this Presentation and neither the Company, its affiliated companies nor their respective employees or agents accepts any liability for any error, omission or misstatement, negligent or otherwise, in this Presentation and any liability in respect of the Presentation or any inaccuracy therein or omission therefrom which might otherwise arise is hereby expressly disclaimed.

Certain statements contained in this Presentation are statements of the Company's beliefs, plans and expectations about the future and other forward looking statements that are based on management's current expectations or beliefs as well as a number of assumptions about the Company's operations and factors beyond the Company's control or third party sources and involve known and unknown risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward looking statements. Forward looking statements contained in this Presentation regarding business trends or activities should not be taken as a representation that such trends or activities will continue in the future and no undue reliance should be placed on them.

The information contained in this Presentation is not to be taken as any recommendation made by the Company or any other person to enter into any agreement with regard to any investment. You will be solely responsible for your own assessment of the market and the market position of the Company and you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

By attending this presentation and/or accepting a copy of this document, you agree to be bound by the foregoing limitations and conditions and, in particular, will be taken to have represented, warranted and undertaken that: (i) you have read and agree to comply with the contents of this notice including, without limitation, the obligation to keep this document and its contents confidential; (ii) you will not at any time have any discussion, correspondence or contact concerning the information in this document with any of the directors or employees of the Company or its subsidiaries nor with any of their customers or suppliers, or any governmental or regulatory body without the prior written consent of the Company; (iii) you agree not to remove or copy this document, or any materials provided in connection herewith; and (iv) you are an eligible investor attending this presentation.