Affle (India) Limited

Corporate Presentation

As of September 30, 2024

Consumer Intelligence Driven Global Technology Company

affle

Affle | At a Glance

About Us

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

ROI-driven CPCU Business Model

Business Credentials

- Affle Consumer Platform Stack powers integrated consumer journeys for marketers to drive high ROI, outcome-led advertising anchored on our CPCU model
- AI/ML deep learning algorithms powered by our in-house Data Management Platform

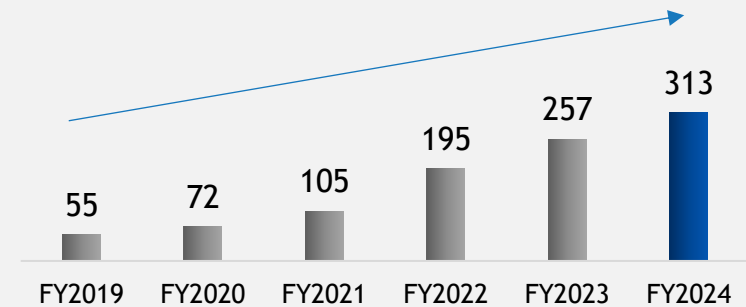**3.4 Billion[1]**
Connected Devices

Tech Capabilities

- Tech IP addressing privacy & ad fraud
- R&D focus with a strong patent portfolio
- DPTM and IMDA accredited
- ISO 27001:2022 certified

Total 36 Patents
11 Granted; 25 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

73.3%
India & Emerging Markets Revenue – H1 FY25

26.7%
Developed Markets Revenue – H1 FY25

Financials[2]

	5-yr Growth	FY2024
Revenue	⬆ 5.5x	Rs. 18,428 mn
EBITDA	⬆ 4.1x	Rs. 3,600 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

1) For the 12 months period of October 1, 2023 to September 30, 2024; 2) Numbers aligned to reported financials statements (without any adjustments)

Affle Consumer Platform with multiple DSPs | Simplifying and unifying the ecosystem

Consumer Platform Business

3.4Bn+
Reach to Connected Devices

Advertisers

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

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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

Consumers

CPCU Model

$$\text{CPCU Revenue} = \text{No. of Conversions} \times \text{Average CPCU Rate}$$

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

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~100% of Revenue from Contracts with Customers contributed by CPCU model in Q2 & H1 FY2025

New user conversion (online)

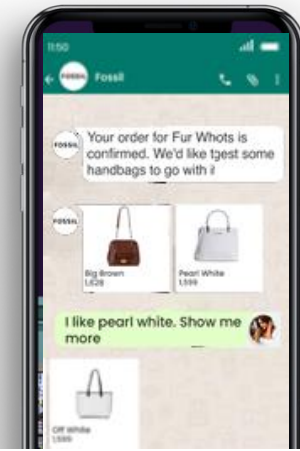**Use Case – Targeted new user acquisition optimized to in-app transaction/registration/event**

Existing user repeat conversion (online)

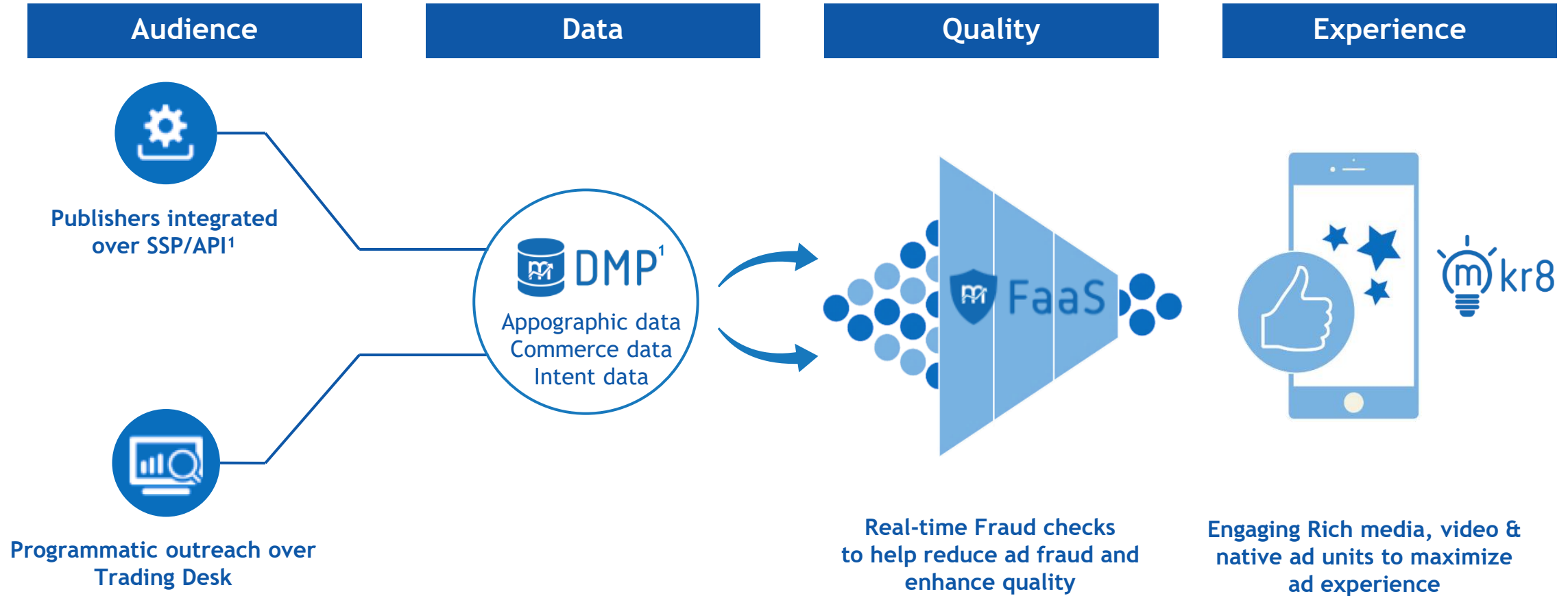**Use Case – Target interested user to complete the transaction**

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

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Data and quality focused mobile advertising platform-based solution

Audience	Data	Quality	Experience

Publishers integrated over SSP/API[1]

Programmatic outreach over Trading Desk

DMP[1]
Appographic data
Commerce data
Intent data

FaaS

mkr8

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

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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

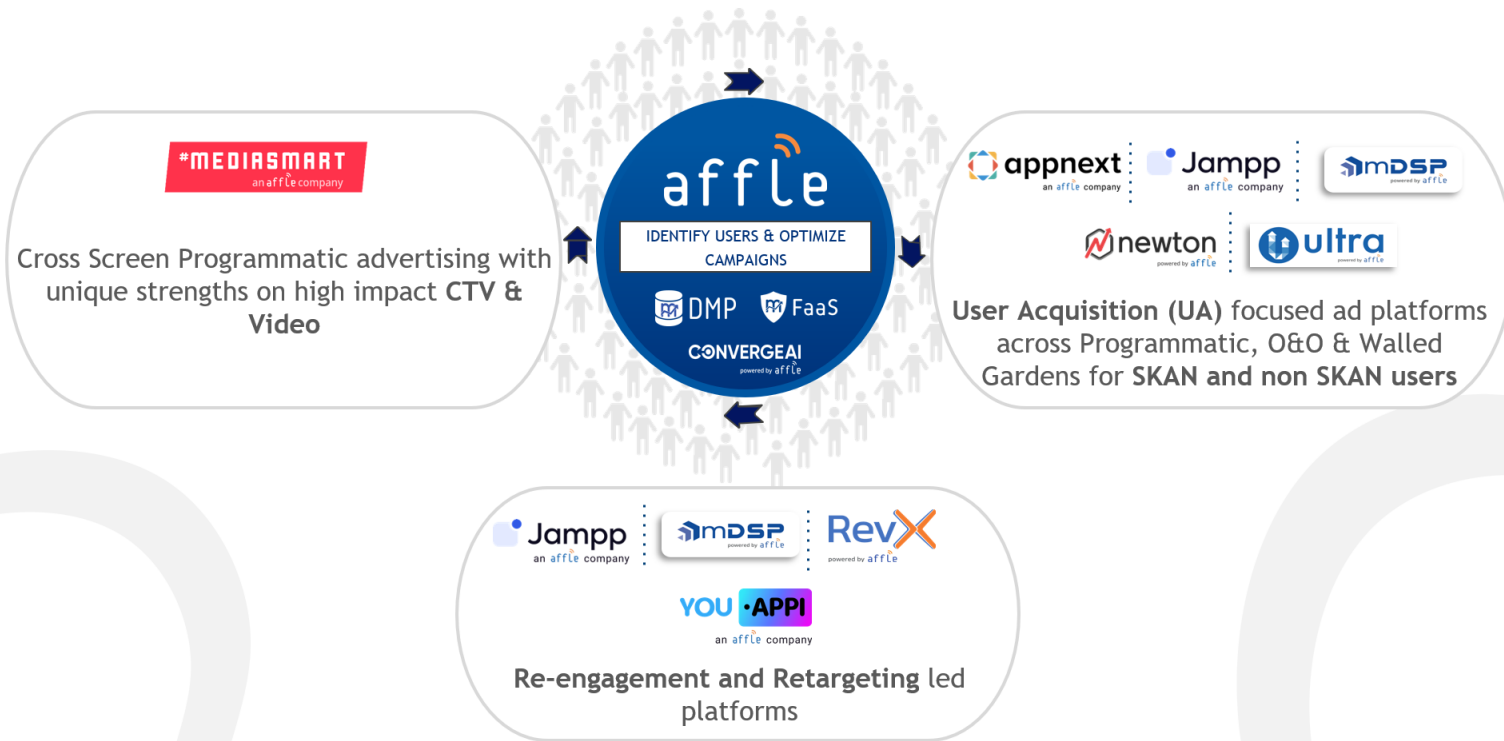**100+**
Pre-Defined
Segments

40+
Interest
Categories

Advanced
AI / ML
Models

Internal
AffleID For
Each Device

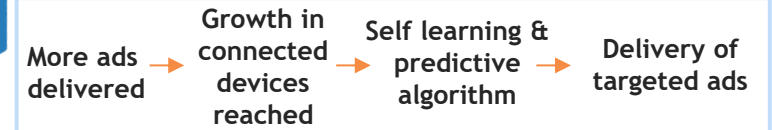# Technology and innovation powered growth

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 **11 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
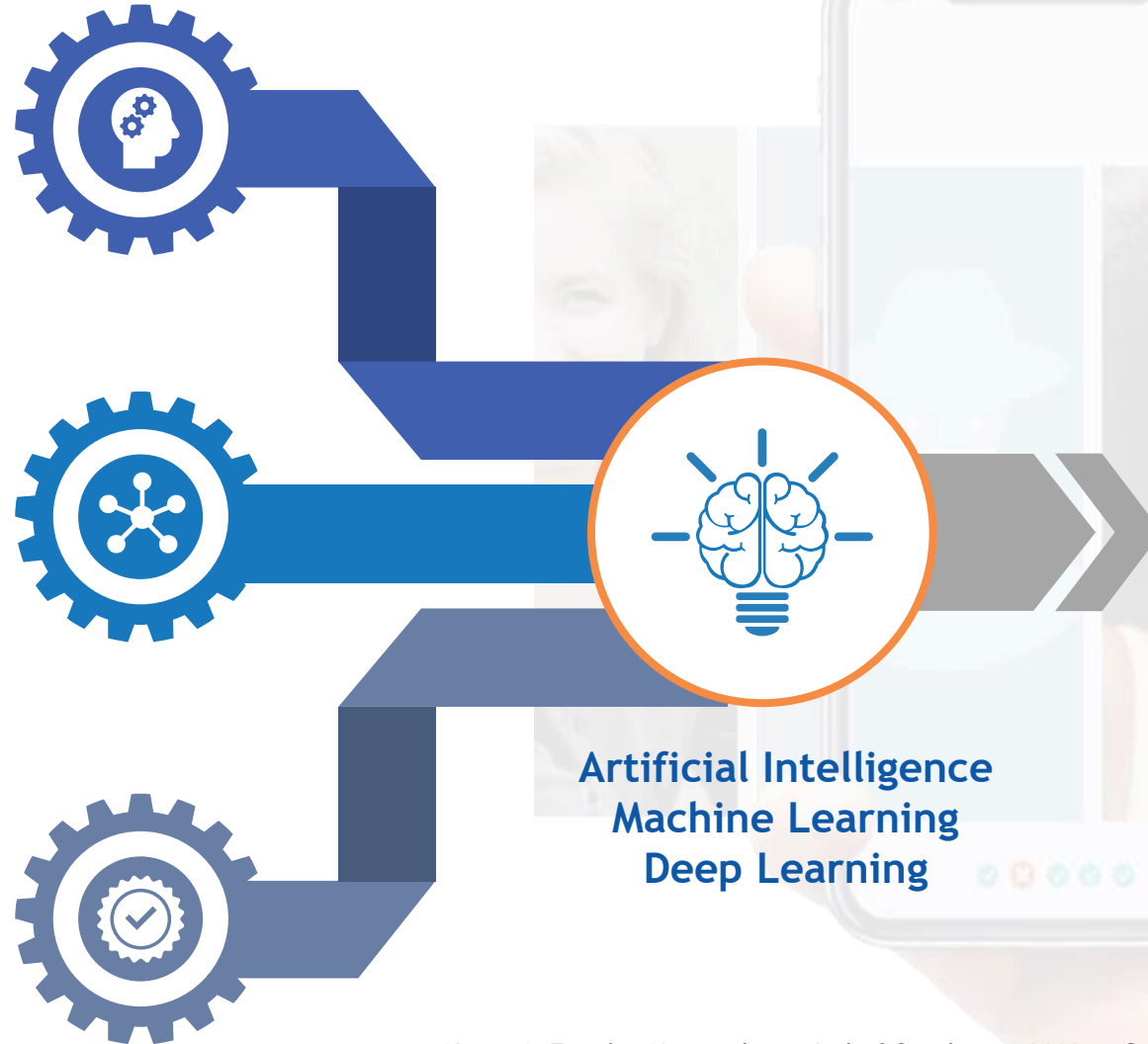
Unified **Consumer Tech** Proposition

3.4 Bn[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 October 1, 2023 to September 30, 2024
*mTraction is accredited under the Accreditation@SG Digital (SG:D) programme

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

affle

New User Acquisition

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

132	233
2021	2026E

■ # of Online Shoppers in India (mn)

220	550
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%

860	1,605
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

Leading position in India, operating in a market with substantial barriers to entry

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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

Source: Company information, Frost & Sullivan Report titled "Industry Insights on the Advertising and Ad Tech Market", 2021

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

Verticalized approach within fast-growing resilient industry segments across E, F, G, H Categories driving 100% of our revenue

Global business anchored in Emerging Markets (INDIA, SEA, LATAM & MEA)

Category E

E-commerce
Online marketplace for shopping and retail

Entertainment
Apps for casual consumption of entertainment content & activities

Edtech
Apps for education & learning through online channels

Category F

Fintech
Apps enabling online payments or delivering financial products & services

Foodtech
Apps for online food ordering and F&B related supply chain services

FMCG
Brands promoting wide range of everyday goods & items across categories

Category G

Gaming
Apps for gamers with skills and gaming related money & transactions

Groceries
Marketplace for ordering groceries and having it delivered to doorstep

Government
Facilitation of government services / distribution of citizen services

Category H

Healthtech
Spanning across a range of medical, healthcare & wellness related services

Hospitality & Travel
Services related to hotels, travel, ride-hailing, auto, and more

Home & Other Utilities
Brands promoting range of household and utility related products & services

● **Primary markets:**
Asia, South America and Africa

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

3.4bn+ Connected Devices Reached Globally

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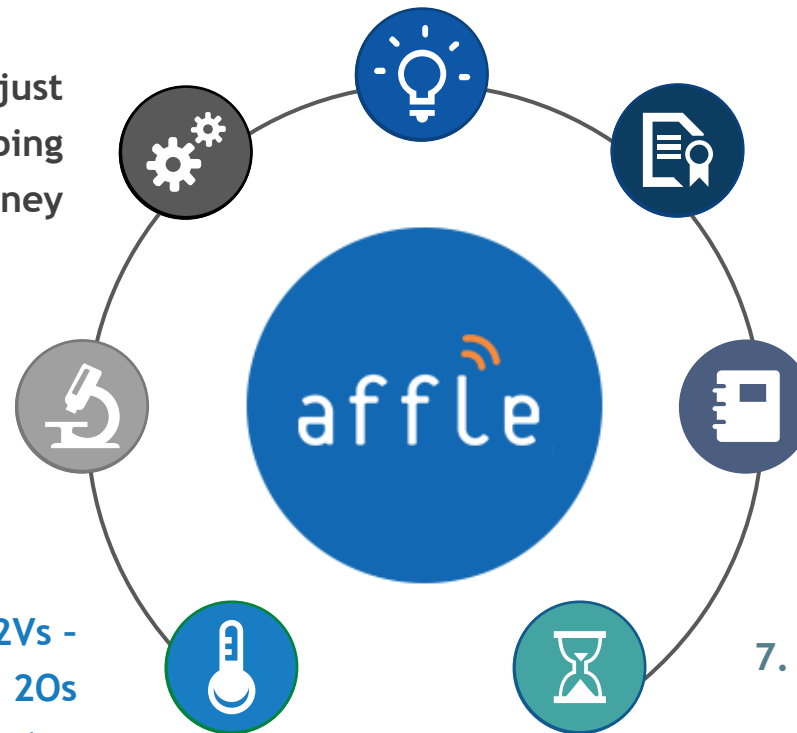
Affle2.0 strategy guiding Company's vision and growth ahead

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

| 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

Strong track record of growth and profitability

Annual Performance Trend (Consolidated)

Revenue CAGR	**53.3%**
EBITDA CAGR	**42.3%**
PAT CAGR	**45.9%**

CAGR (FY20 - FY24)

Y-o-Y Growth   28.5%   24.7%   21.2%

Particulars in Rs. million
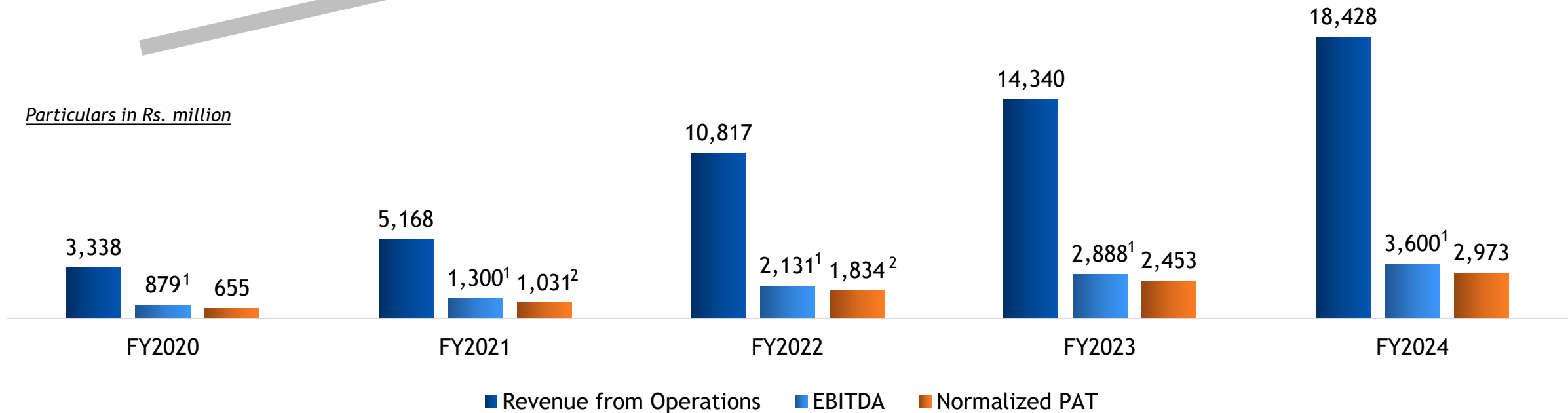
FY2020: 3,338 | 879[1] | 655
FY2021: 5,168 | 1,300[1] | 1,031[2]
FY2022: 10,817 | 2,131[1] | 1,834[2]
FY2023: 14,340 | 2,888[1] | 2,453
FY2024: 18,428 | 3,600[1] | 2,973

■ Revenue from Operations   ■ EBITDA   ■ Normalized PAT

Note: 1) EBITDA aligned to reported financials statements (without any adjustments); 2) Normalized PAT (Refer respective quarter's earnings presentation for detailed working)

Strong track record of growth and profitability

Half-yearly Performance Trend (Consolidated)

Revenue CAGR	**47.5%**
EBITDA CAGR	**39.9%**
PAT CAGR	**40.6%**
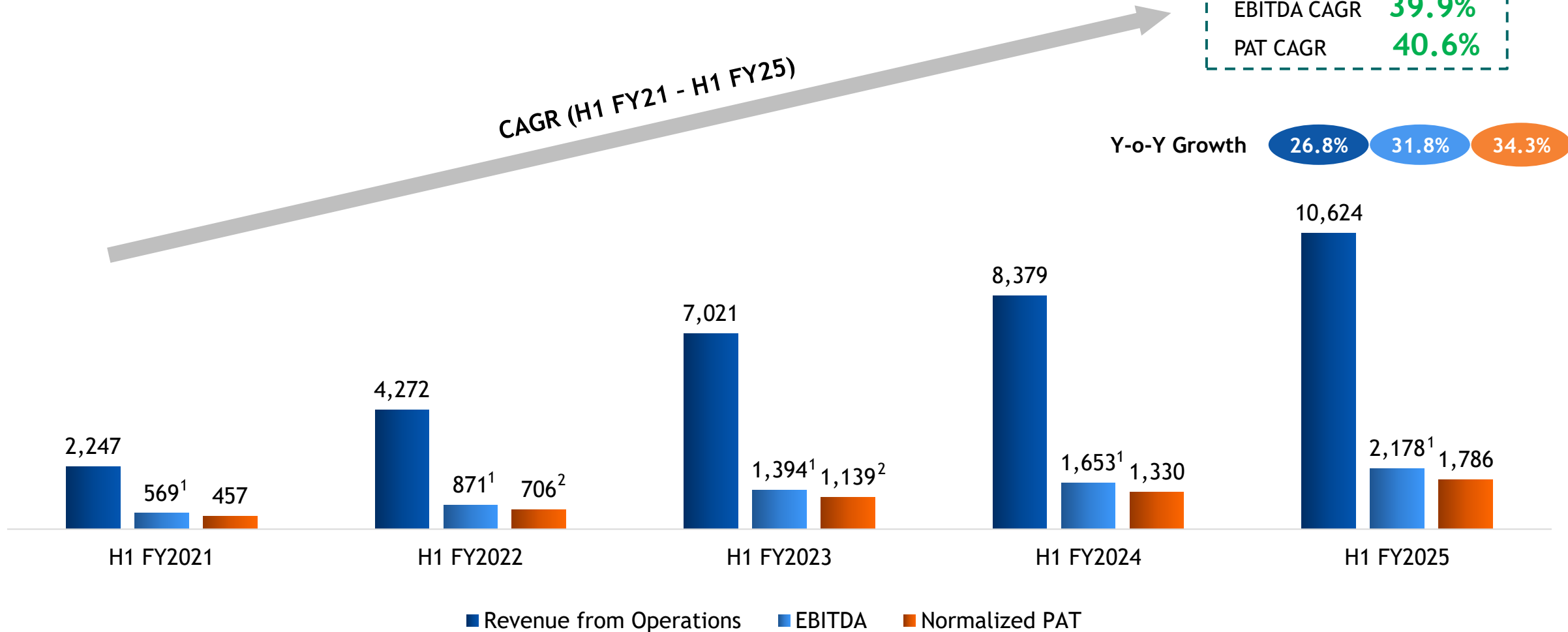
CAGR (H1 FY21 - H1 FY25)

Y-o-Y Growth **26.8%** **31.8%** **34.3%**

	H1 FY2021	H1 FY2022	H1 FY2023	H1 FY2024	H1 FY2025
Revenue from Operations	2,247	4,272	7,021	8,379	10,624
EBITDA	569[1]	871[1]	1,394[1]	1,653[1]	2,178[1]
Normalized PAT	457	706[2]	1,139[2]	1,330	1,786

■ Revenue from Operations   ■ EBITDA   ■ Normalized PAT

Note: 1) EBITDA aligned to reported financials statements (without any adjustments); 2) Normalized PAT (Refer respective quarter's earnings presentation for the detailed working)

Operating Cash Flows* (Rs. mn)

Year	OCF (Rs. mn)
FY2021	1,032[1]
FY2022	2,060
FY2023	2,603
FY2024	2,623
H1 FY2025	1,459
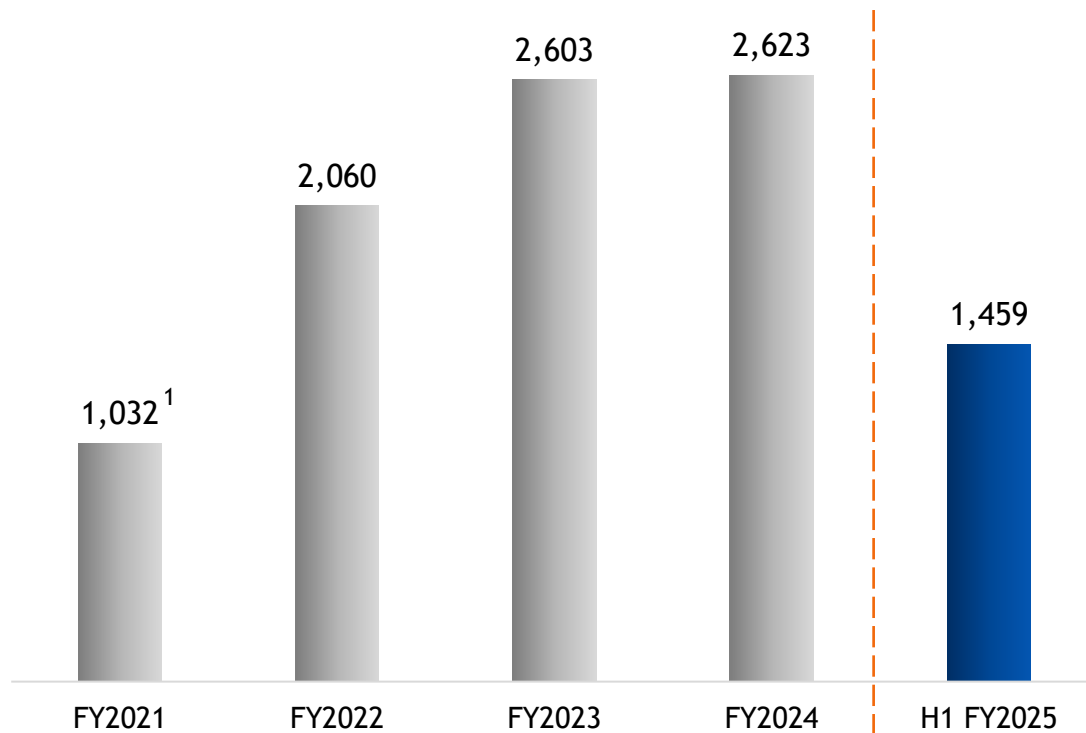
Return Ratios (As of September 30, 2024)

(Adjusted to normalize the unutilized portion of QIP and Preferential Proceeds) and on an LTM[2] basis	
ROE (%) (Return on Equity)	16.1%
ROCE (%) (Return on Capital Employed)	16.1%
Gross Debt/Equity (x)	0.07x

Note: 1) FY2021 OCF was adjusted for Deferred Tax Liability on account of Goodwill of Rs. 14.18mn (one-time expense); 2) Last Twelve Months (LTM) = FY2024 + H1 FY2025 – H1 FY2024;
*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)]

Strong track record of growth and profitability

Q2 FY2025 Performance Trend (Consolidated)

Revenue from Operations (Rs. mn)	Profit After Tax[1] (Rs. mn) & PAT Margin (%)
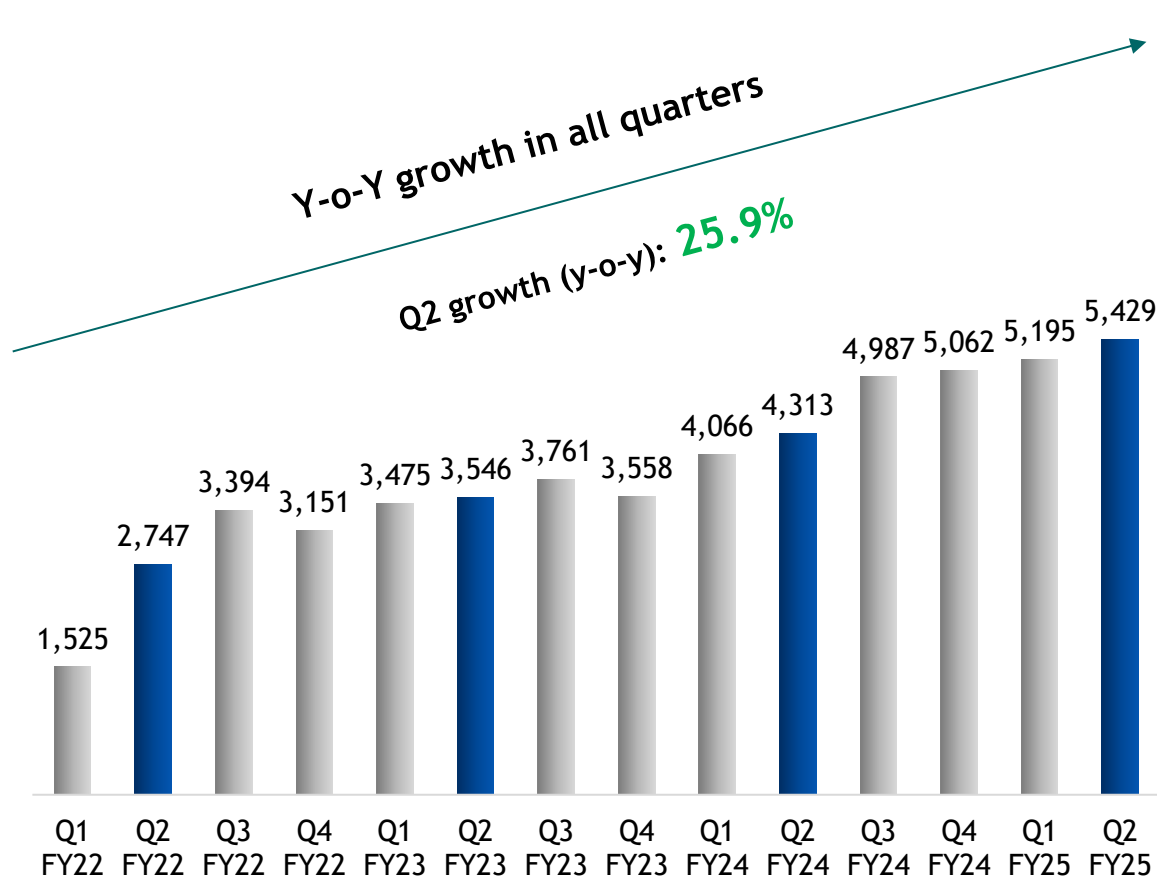
Y-o-Y growth in all quarters

Q2 growth (y-o-y): **25.9%**

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	5,429
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	Q2 FY25

Y-o-Y growth in all quarters

Q2 growth (y-o-y): **37.7%**

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%	16.1%
285	420	601	527	545	587	690	624	662	668	768	875	866	920
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	Q2 FY25

Note: 1) PAT for select previous quarters may be normalized to exclude any impact of non-cash gain on fair valuation of financial instruments and any such exceptional item. Refer respective quarter presentations for a detailed working

CPCU Business | Annual Performance Trend (y-o-y)

# 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
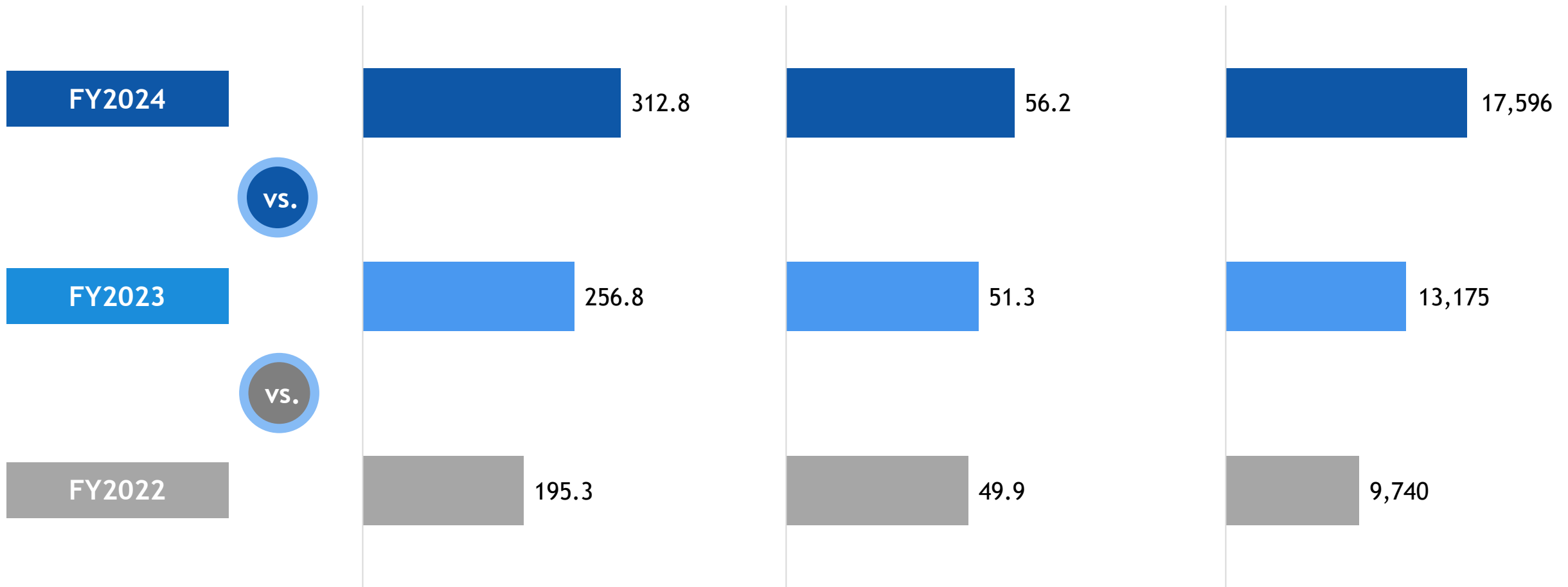
All numbers are on a consolidated basis, unless otherwise stated

CPCU Business | Half-Yearly Performance Trend (y-o-y)

	# No. of Conversions (mn)	✕	Average CPCU (Rs.)	=	CPCU Revenue (Rs. mn)
H1 FY2025	185.6		57.1		10,592
vs.					
H1 FY2024	140.7		55.3		7,783
vs.					
H1 FY2023	126.6		51.5		6,520

All numbers are on a consolidated basis, unless otherwise stated

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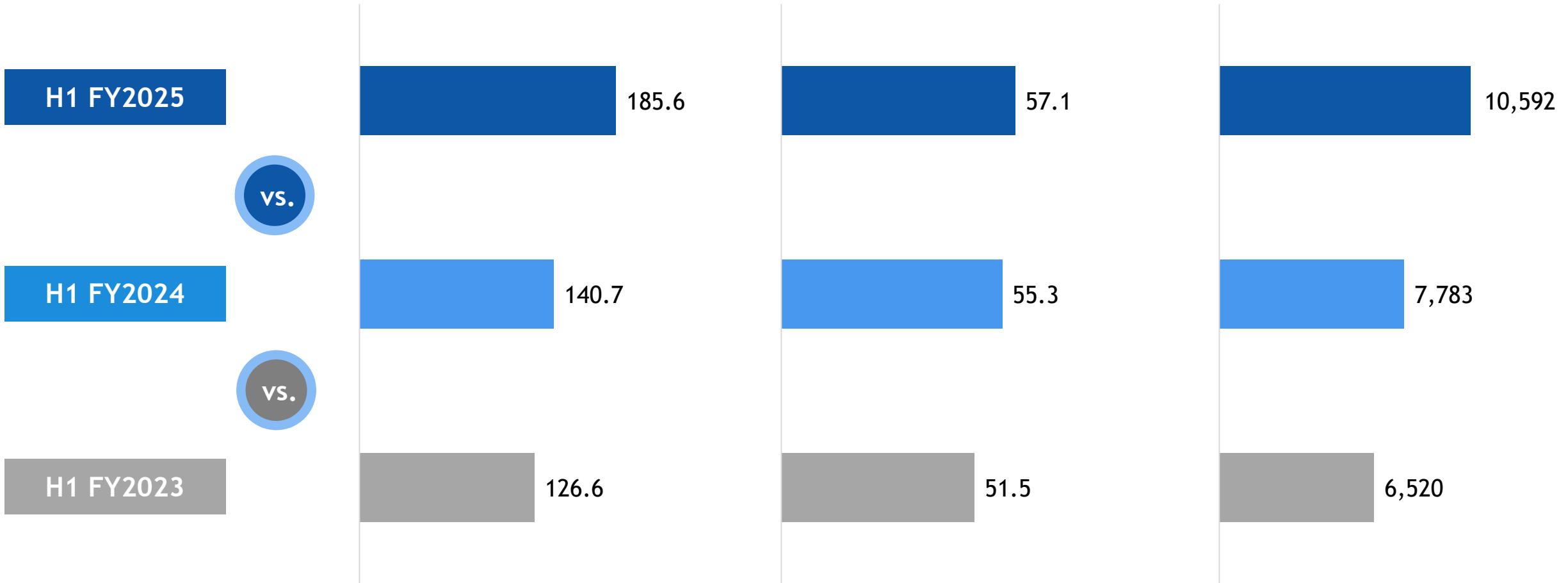
Key Management Team

Anuj Khanna Sohum
Managing Director
Chief Executive Officer

Anuj Kumar
Non-Executive Director
Chief Revenue & Operating Officer

Kapil Mohan Bhutani
Chief Financial & Operations Officer

Charles Yong Jien Foong
Non-Executive Director
Chief Architect & Technology Officer

Martje Abeldt
Chief Executive Officer (RevX)

Eran Kariti
Chief Technology Officer (Appnext)

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

Guillermo Fernandez Sanz
Chief Technology Officer (Mediasmart)

Viraj Sinh
Chief Strategic Initiatives Officer

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

Sanjiv Kumar Chaudhary
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

Ranking for Non-Gaming (Personal Loans category) - India

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

Fintech | Growing usage of fintech services in Emerging Markets

India

About the Advertiser
Bajaj Finserv Limited is a leading Indian non-banking financial services company

Objective
Expand app user base by driving high-quality registrations and usage

Solution & Results

- **Keyword Search-Based** campaign to increase visibility in front of users during high-intent moments
- **Targeting users at key decision-making moments** with high-visibility ad placements
- **Over 2Mn new app users onboarded** in 2024
- **>90% Conversion Ratio** maintained through the year

Brazil

About the Advertiser
Serasa Experian is a leading Fintech in Brazil, part of Experian, a public listed Fintech company

Objective
Re-activate existing users and drive adoption of their Limpa Nome product

Solution & Results

- **Maximizing Supply Path Optimization** to secure premium placements and enhance user conversion.
- **Robust creative strategy** to identify and boost high-converting ad units.
- **119% increase in conversions** (Q2 vs Q1 FY25)
- **147% reach growth in existing users** (Q2 vs Q1FY25)

Indonesia

About the Advertiser
JULO is a leading Indonesian fintech company revolutionizing access to digital credit for millions

Objective
Engaging existing customers and motivate them to apply for personal loans along with their agency partners Fynd and M&C Saatchi Performance

Solution & Results

- Advanced **audience segmentation**
- Comprehensive **creative strategy and prioritize high-performing video placements** to target high converting users
- Over **24% ROAS improvement** (Q2 vs Q1 FY25)
- Over **50% increase in average loan amount** (Q2 vs Q1 FY25)

About the Advertiser

With the mission to make users' life easier and more rewarding, Fetch helps consumers earn rewards by buying the products they know and love.

Objective

Fetch's goal was to bring in high-quality users, motivate them to complete the signup process, and keep engaging with the app.

Affle Consumer Platform Solutions

Affle's consumer platform helped Fetch meet their growth goals by:

- Acquire new high quality users on iOS leveraging the platform's **SKAN based optimizations** with privacy compliance

- Implement a platform led unique **creative optimisation strategy** to drive incremental conversions

- Consistent **data model led performance enhancements** to optimise for higher converting audience with custom placements and ad variations

Results (Q2 vs Q1 FY25)

- **220% quarterly growth** in new user conversions

- **13% quarterly growth** in sign up rate

- **60% quarterly growth in reach to** existing users
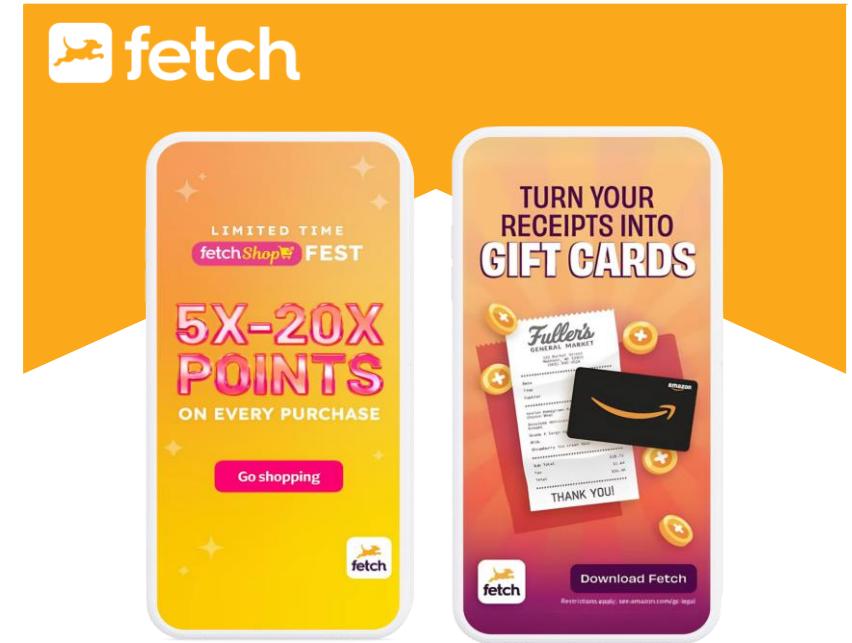
Affle has been a long-standing growth partner for us, always bringing fresh ideas on how to scale and improve our efforts. Their technology and team of experts have consistently helped drive growth for our core business, as well as for key features like Fetch Shop and Fetch Play."

Abby Patton,
Paid Media Manager at Fetch

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: Apr'24 - Sept'24; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Big Huge Games | Scaling growth in gaming globally through geo-targeting of high value gamers

About the Advertiser

Big Huge Games, founded in 2013 by a group of industry veterans, is part of Nexon, a large public-listed company in Japan. Big Huge Games is known for many popular gaming titles, including DomiNations.

Objective

Big Huge Games wanted to reactivate & retain lapsed paying and non-paying players, ultimately converting them into active players to drive revenue through their in-app purchases.

Affle Consumer Platform Solutions

Affle's consumer platform helped the brand through:

- **Tiered Geo Targeting** based on geo-specific performance metrics across multiple countries globally.
- **Audience Segmentation & Targeting** based on users' in-game purchase behavior before lapsing.
- **Segmented model A/B Testing** on various user engagement models across audience segments and ad formats, ensuring the consistent use of the most effective strategies

Results

- **117% Day30 ROAS** over the last 6 months of the campaign period
- **5.4X growth** in monthly re-attribution (Mar'24 vs Aug'24)
- Significant **ROI boost** over the campaign period
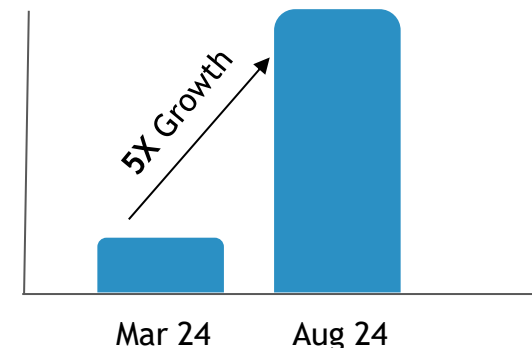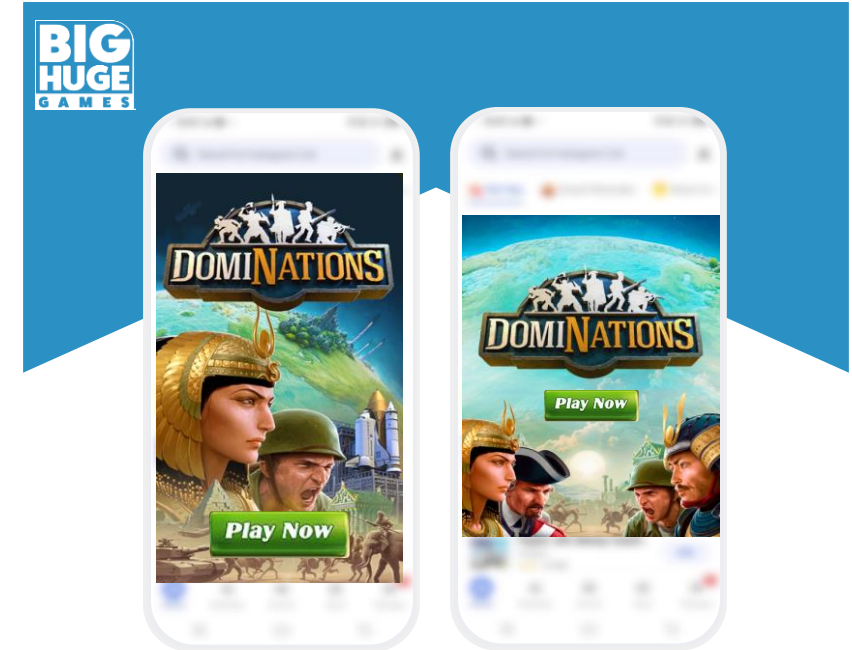
5X Growth

Mar 24   Aug 24

Motilal Oswal Financial Services | Growing digital-led financial Investments in India

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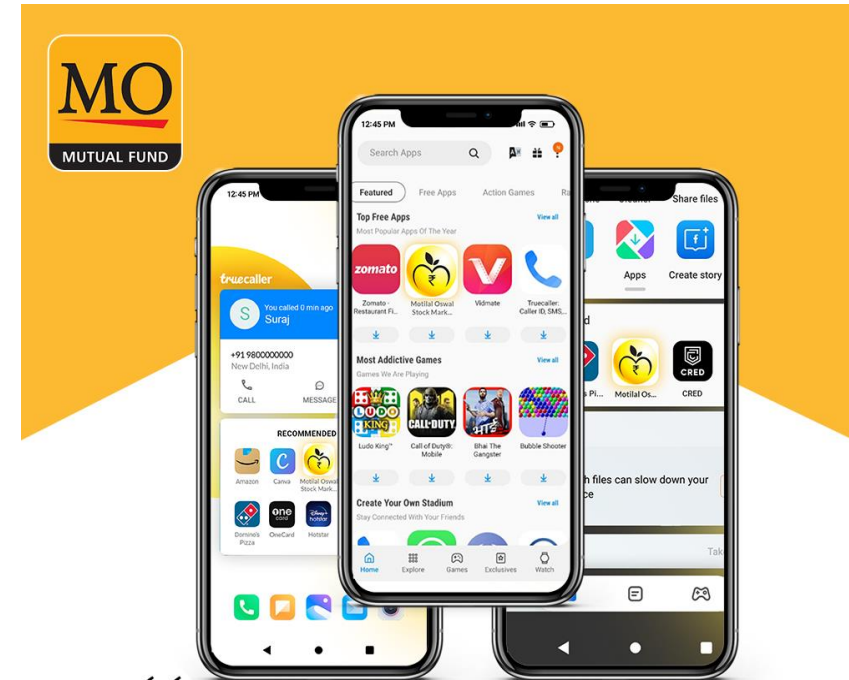
> The precision in city-specific targeting and efficient budget utilization ensured high-quality leads and impressive conversion rates

Shawnell Godinho
Associate Vice President – Digital Marketing

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.
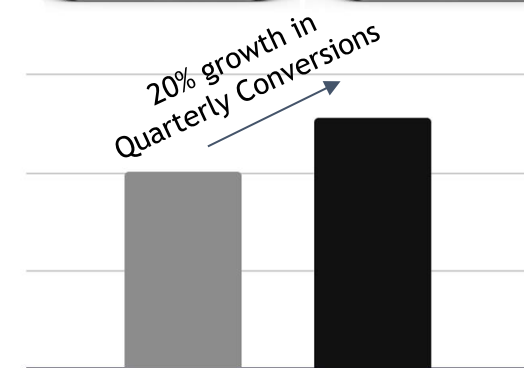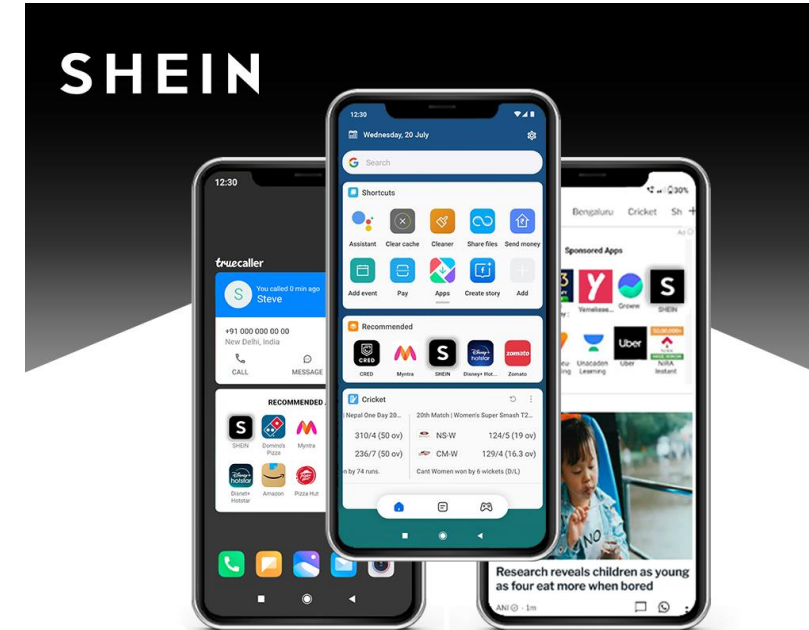
Affle Consumer Platform Solutions

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

Zepto | Scaling growth among premium iOS users across Indian cities

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.
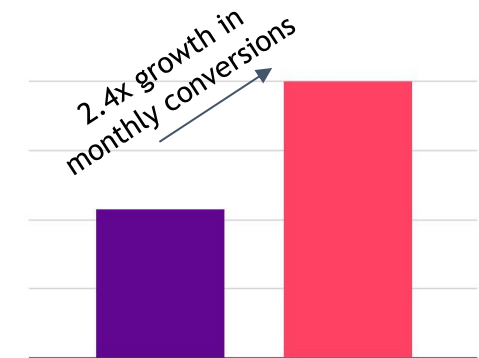
Affle Consumer Platform Solutions

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

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

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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
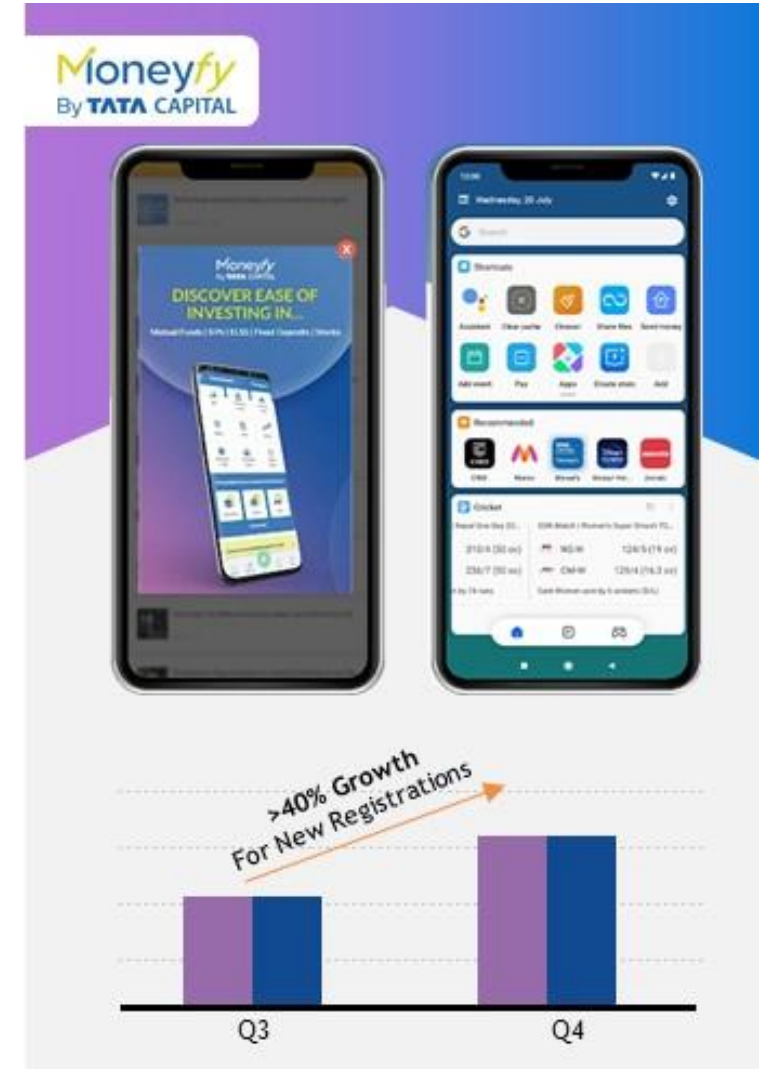
Affle Consumer Platform Solutions
Affle's app recommendation platform helped Tata Capital's Monefy app to
- Leverage its **integrations with leading smartphone OEMs** to promote Moneyfy on new devices, reaching users during initial phone setup for a seamless acquisition and discovery journey
- Showcase **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)

Moneyfy
By TATA CAPITAL

DISCOVER EASE OF INVESTING IN...

>40% Growth For New Registrations

Q3   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: Oct-2023 – Mar-2024; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Papaya | Driving global growth for its top games

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

affle

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
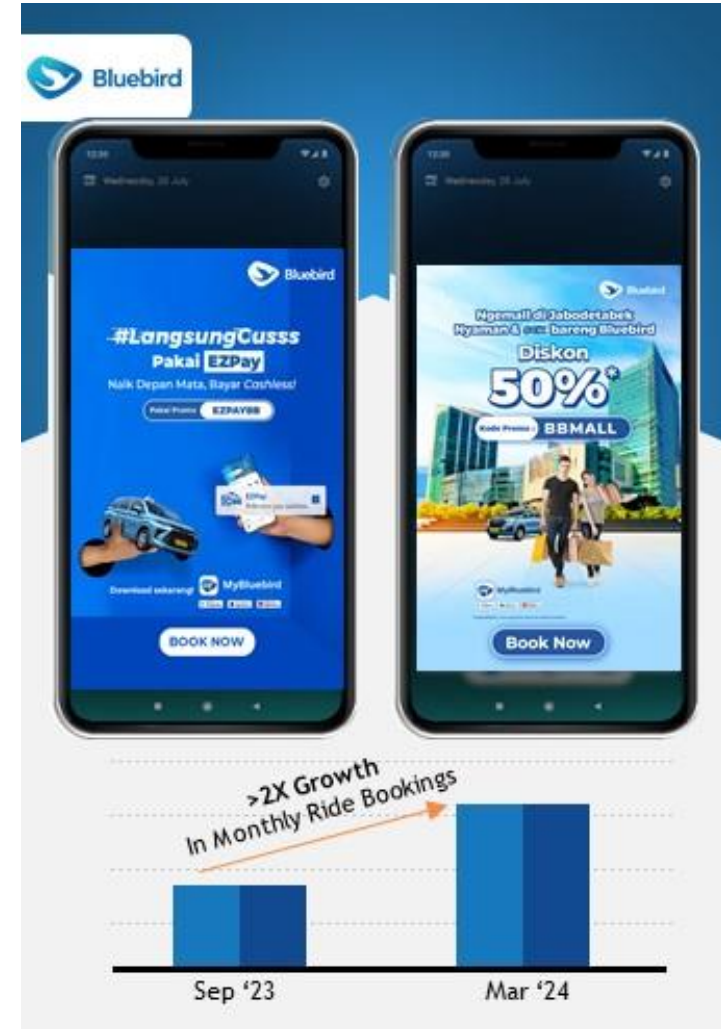
About the Customer

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)
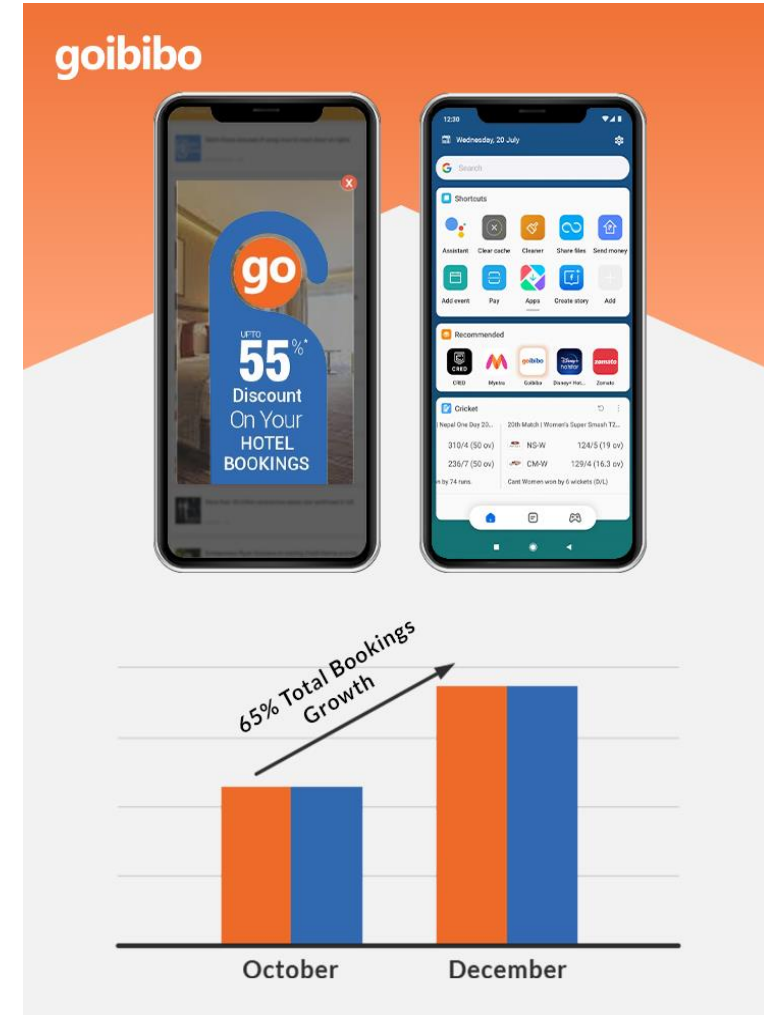
Yemeksepeti | Expanding reach amongst high-intent audiences in Turkey

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)

~50% Growth in Quarterly Conversions

Q2   Q3
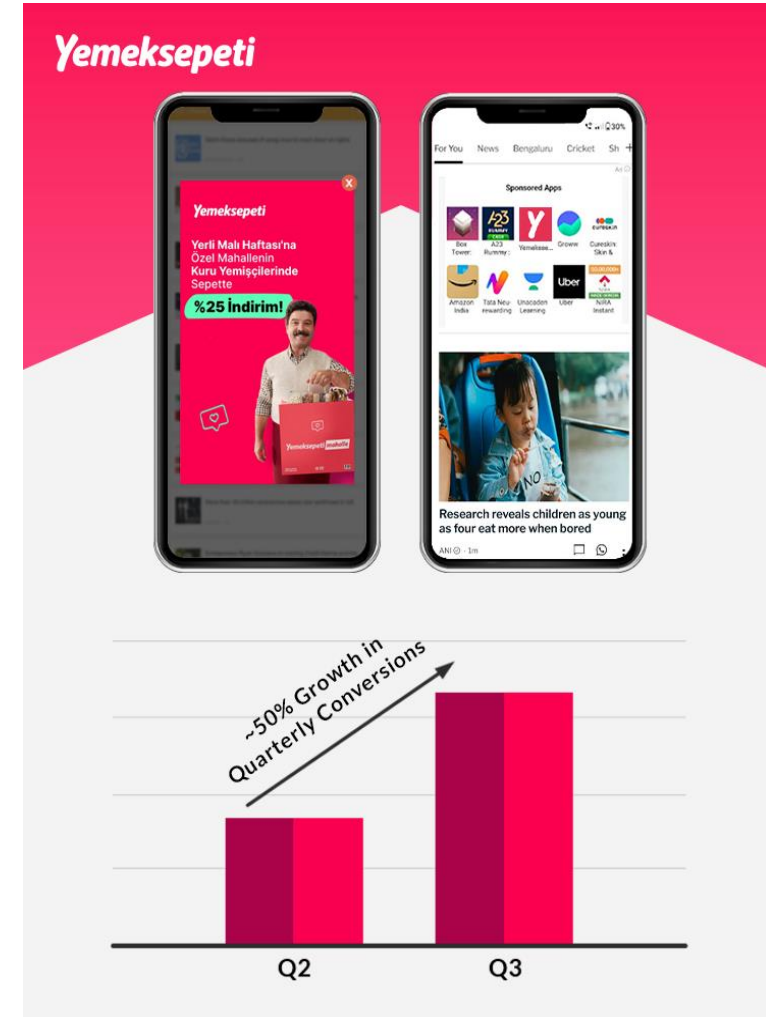
Leading FMCG Advertiser | Bringing legacy brands to new-age digital savvy customers in South Africa

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)
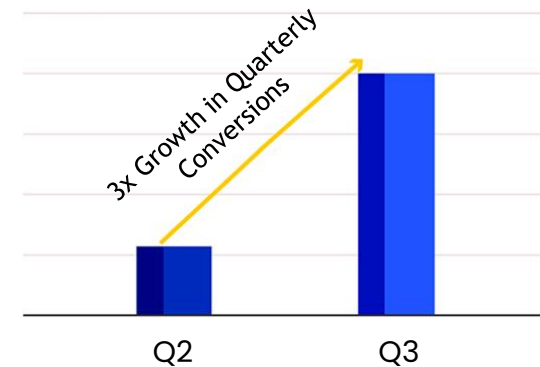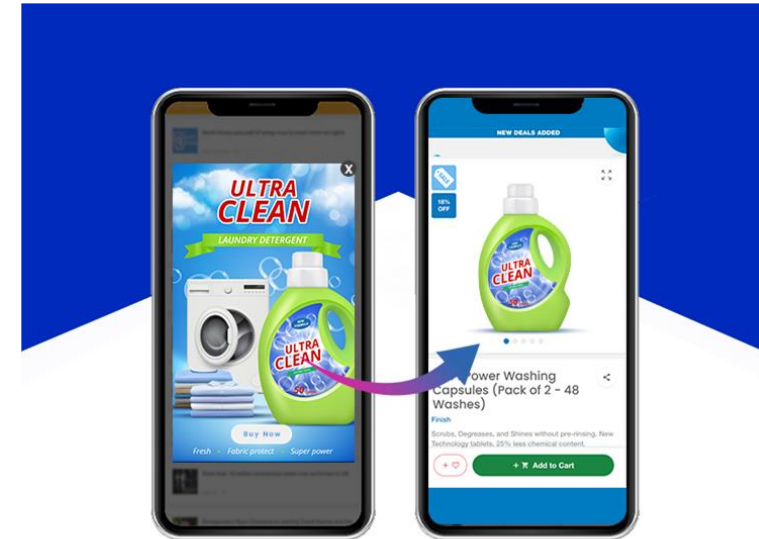
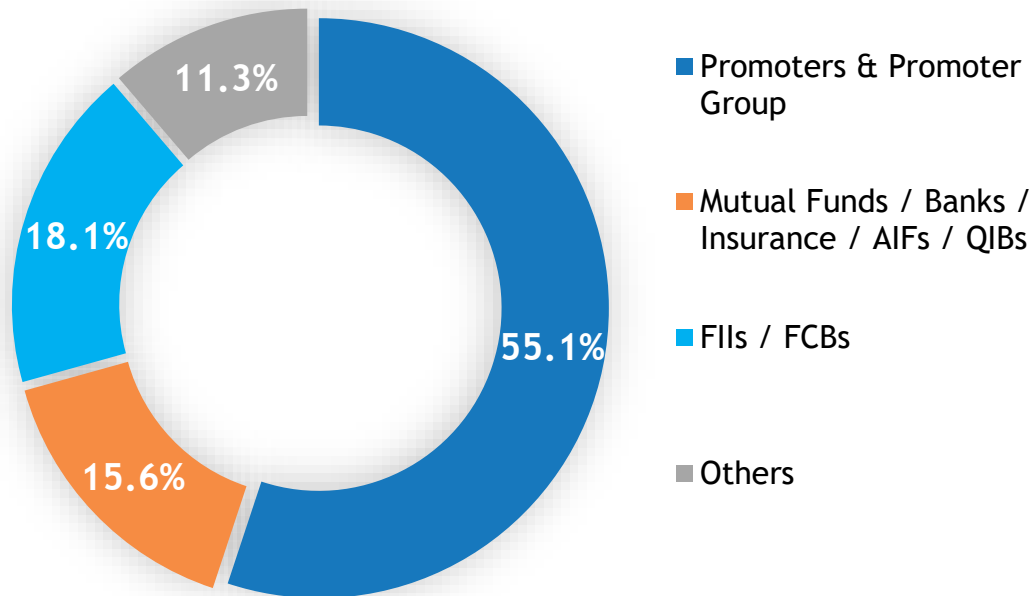3x Growth in Quarterly Conversions

Q2   Q3

Appendix

Shareholders Information and Financial Summary

Shareholders Information

Shareholding Pattern (As on Sept 30, 2024)

Total Shares Outstanding –   140,325,060

- 11.3%
- 18.1%
- 55.1%
- 15.6%

- ■ Promoters & Promoter Group
- ■ Mutual Funds / Banks / Insurance / AIFs / QIBs
- ■ FIIs / FCBs
- ■ Others

* Includes 116,000 new equity shares allotted to ESOP trust of Affle (India) Limited for which listing and trading approval was received during the quarter

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	Q2 FY2025	Q2 FY2024	Y-o-Y Growth	Q1 FY2025	Q-o-Q Growth	H1 FY2025	H1 FY2024	Y-o-Y Growth
Revenue from Contracts with Customers	**5,429**	**4,313**	**25.9%**	**5,195**	**4.5%**	**10,624**	**8,379**	**26.8%**
Inventory and Data Costs	3,315	2,611	26.9%	3,200	3.6%	6,515	5,094	27.9%
Employee Benefits Expenses	567	574	(1.1%)	586	(3.3%)	1,153	1,135	1.6%
Other Expenses	414	256	61.8%	364	13.6%	778	496	56.8%
EBITDA[1]	**1,133**	**872**	**29.9%**	**1,045**	**8.5%**	**2,178**	**1,653**	**31.8%**
% EBITDA Margin	*20.9%*	*20.2%*		*20.1%*		*20.5%*	*19.7%*	
Depreciation and Amortisation Expenses	251	184		193		444	329	
Finance Costs	36	55		38		74	90	
Other Income	288	99		251		539	198	
Profit Before Tax and Share of (loss) of an associate	**1,135**	**732**	**55.1%**	**1,066**	**6.5%**	**2,201**	**1,433**	**53.6%**
Share of (loss) of an associate	-	-		-		-	-	
Profit Before Tax	**1,135**	**732**	**55.1%**	**1,066**	**6.5%**	**2,201**	**1,433**	**53.6%**
Total Tax	215	64	235.4%	200	7.7%	415	103	302.2%
(Subtract): Non-controlling Interest	-	-		-		-	(0.1)	
Profit After Tax (net of non-controlling interest)[2]	**920**	**668**	**37.7%**	**866**	**6.2%**	**1,786**	**1,330**	**34.3%**
% PAT Margin	*16.1%*	*15.1%*		*15.9%*		*16.0%*	*15.5%*	
% Effective Tax Rate (ETR)	*18.9%*	*8.8%*		*18.7%*		*18.8%*	*7.2%*	

Note: 1) EBITDA aligned to reported financials statements (without any adjustments); 2) PAT attributable to equity holders of the Company

Consolidated Financial Summary

In Rs. million	FY2024	FY2023	Y-o-Y Growth
Revenue from Contracts with Customers	**18,428**	**14,340**	**28.5%**
Inventory and Data Costs	11,254	8,843	27.3%
Employee Benefits Expenses	2,352	1,872	25.6%
Other Expenses	1,223	736	66.0%
EBITDA[1]	**3,600**	**2,888**	**24.7%**
% EBITDA Margin	*19.5%*	*20.1%*	
Depreciation and Amortisation Expenses	715	494	*44.7%*
Finance Costs	189	114	*65.4%*
Other Income	572	543	*5.3%*
Profit Before Tax and Share of (loss) of an associate	**3,268**	**2,823**	**15.8%**
Share of (loss) of an associate	-	(7.11)	
Profit Before Tax	**3,268**	**2,816**	**16.1%**
Total Tax	295	361	
(Subtract): Non-controlling Interest	(0.1)	8.8	
Profit After Tax (net of non-controlling interest)[2]	**2,973**	**2,446**	**21.5%**
% PAT Margin	*15.6%*	*16.4%*	
Normalized PAT (net of non-controlling interest)[3]	**2,973**	**2,453**	**21.2%**
% Normalized PAT Margin	*15.6%*	*16.5%*	
% Effective Tax Rate (ETR)	*9.0%*	*12.8%*	

Note: 1) EBITDA aligned to reported financials statements (without any adjustments); 2) PAT attributable to equity holders of the Company; 3) FY2023 PAT normalized for share of loss of an associate

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