



# Affle 3i Limited

## Corporate Presentation

As of March 31, 2025

Consumer Intelligence Driven Global Technology Company



**20+ years**  
Track record



**Global**  
Reach & opportunity



**Performance driven**  
Business model



**Leading**  
In India



**Scalable**  
Data platforms



**Committed**  
Leadership



**High**  
Growth markets



**Positive**  
Cashflows



**Growth driven**  
Global customer base



**Robust**  
Profitability



**Accelerated**  
Consumer digital adoption



**Strategic**  
Organic & inorganic growth plan

# Affle Overview



## 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

**3.6 Billion<sup>1</sup>  
Connected Devices**



## Tech Capabilities

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

**Total 36 Patents  
13 Granted; 23 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

**72.8%**

India & Emerging Markets  
Revenue -12M FY25

**27.2%**

Developed Markets  
Revenue - 12M FY25



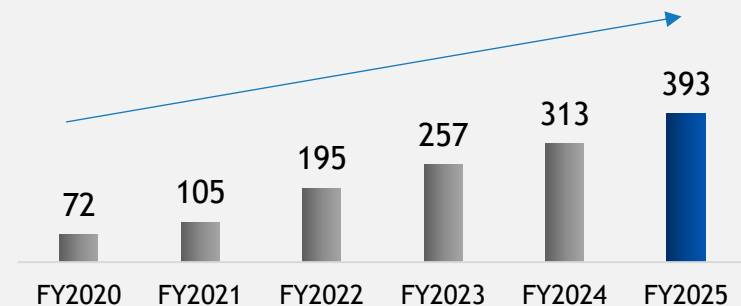
## Financials<sup>2</sup>

	5-yr Growth	FY2025
Revenue	↑ 4.4x	Rs. 22,663 mn
EBITDA	↑ 3.7x	Rs. 4,832 mn
PAT	↑ 3.7x	Rs. 3,819 mn



## Converted Users

Performance-driven CPCU Conversions  
(In million)



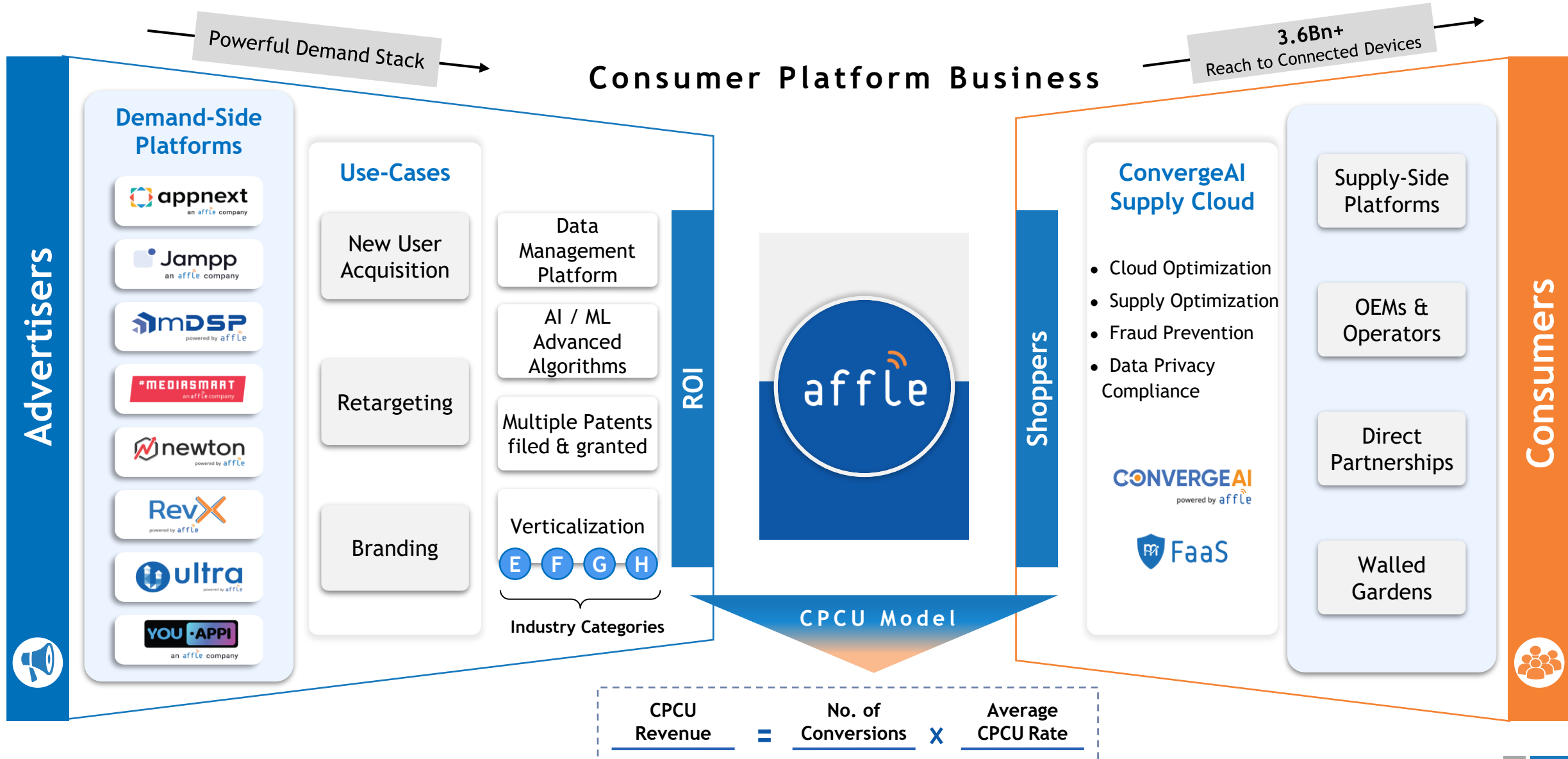
# Affle Consumer Platform with multiple DSPs | Simplifying and unifying the ecosystem



Powerful Demand Stack

3.6Bn+  
Reach to Connected Devices

## Consumer Platform Business



# 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 Affle 3i vision guiding Company's growth strategy in the third decade
- 6 Strong track record of growth and profitability
- 7 Affle Culture | Entrepreneurial & committed team, robust governance, thought leadership and sustainability



# 1 Performance driven, high ROI CPCU business model

99.7% of Revenue from Contracts with Customers contributed by CPCU model in Q4 FY2025



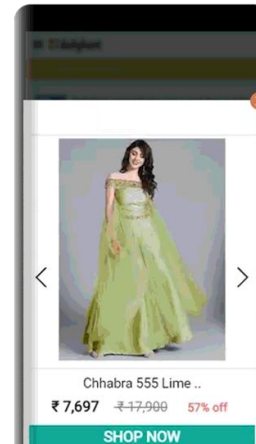
New user conversion  
(online)



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



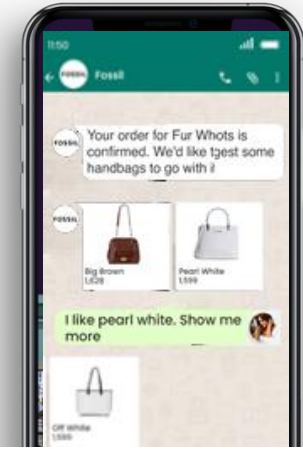
Existing user repeat  
conversion (online)



Use Case - Target interested user to complete the transaction



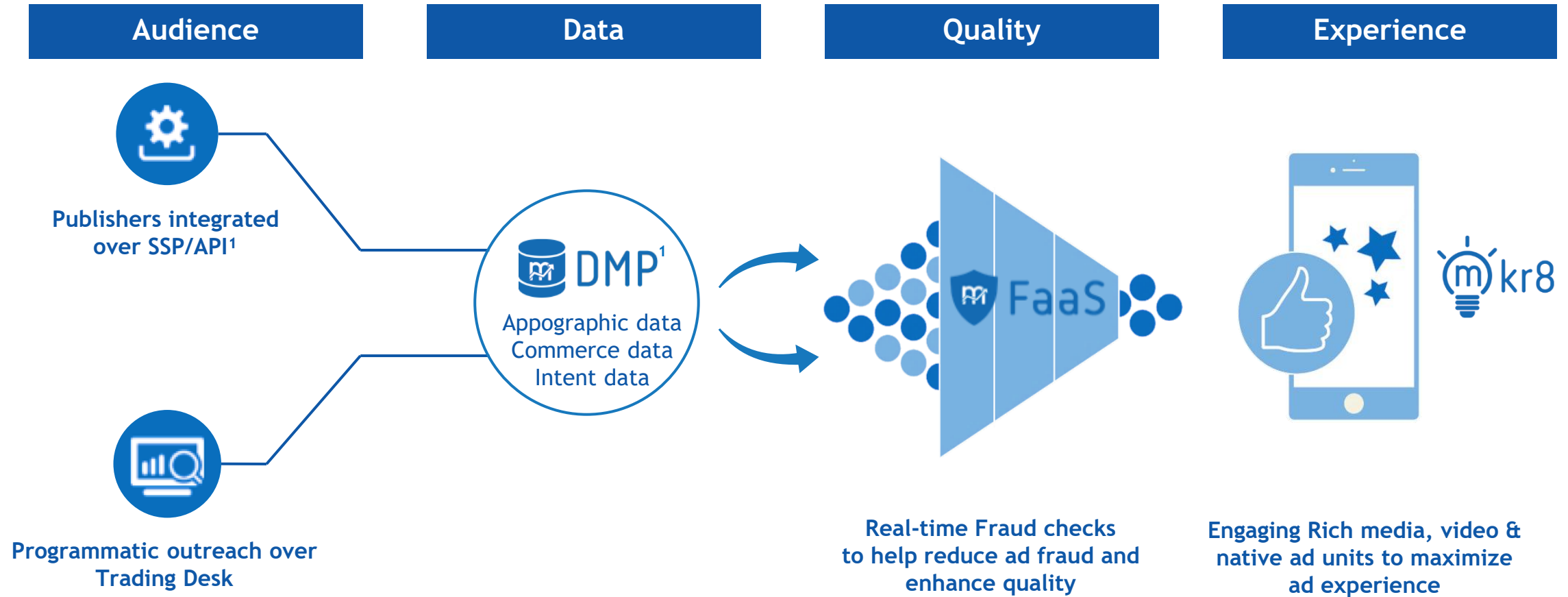
New/existing user  
conversion (offline)



Use Case - Driving footfalls and transactions at physical retail stores (O2O)

# 1 Consumer intelligence driven end-to-end mobile tech platform

Data and quality focused mobile advertising platform-based solution



## 3.6Bn+ Connected Devices

**100+**  
**Pre-Defined**  
**Segments**

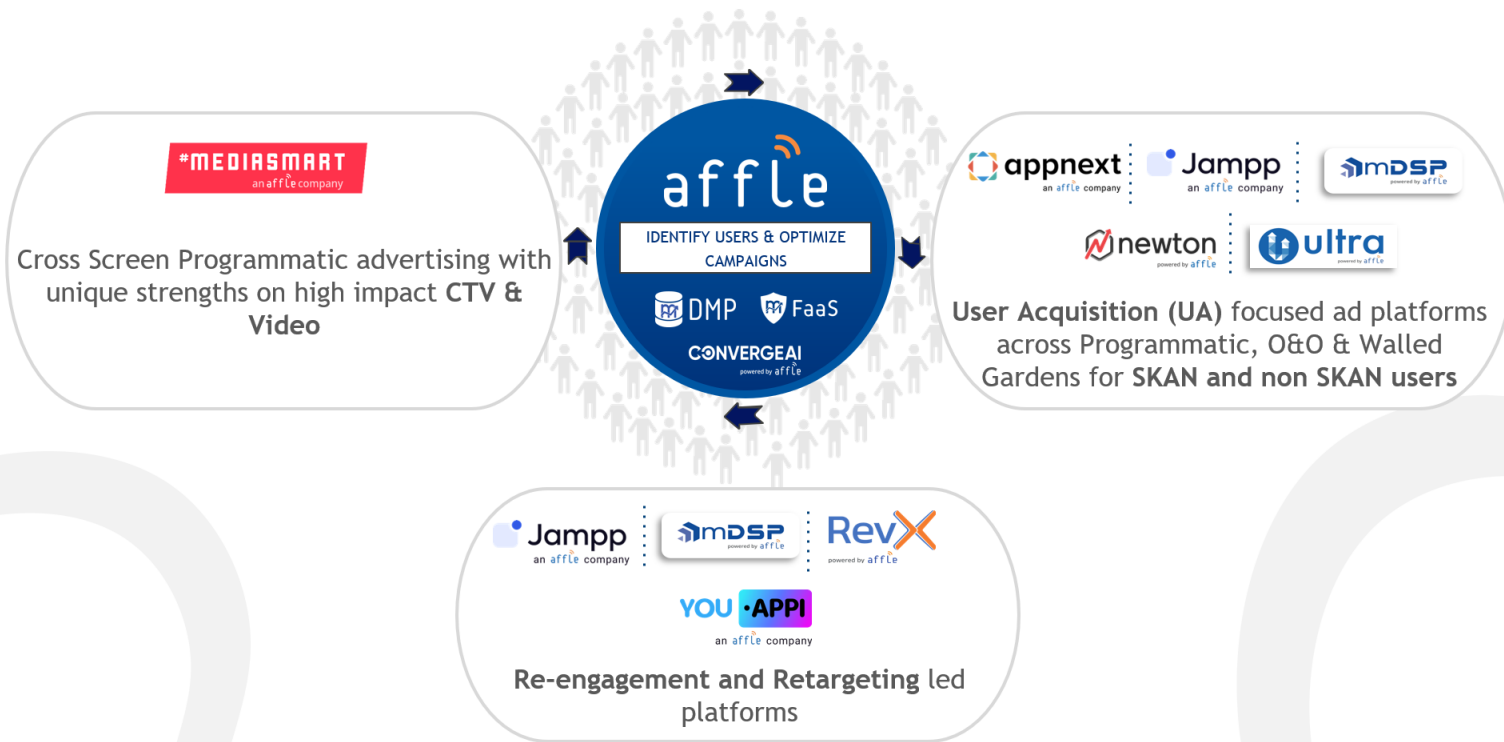
**40+**  
Interest  
Categories

## Internal AffleID For Each Device



# 1 Technology and innovation powered growth

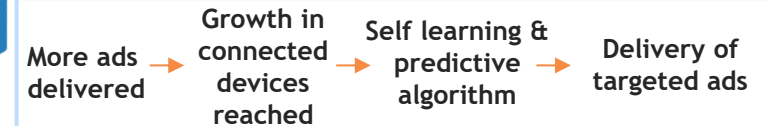
## Affle Platforms enabling an omni-channel connected ecosystem



## Asset light, automated and scalable platform



### Flexible and scalable



### 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)

- 20+ years of focused R&D and innovation

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

### Global Tech IP Portfolio

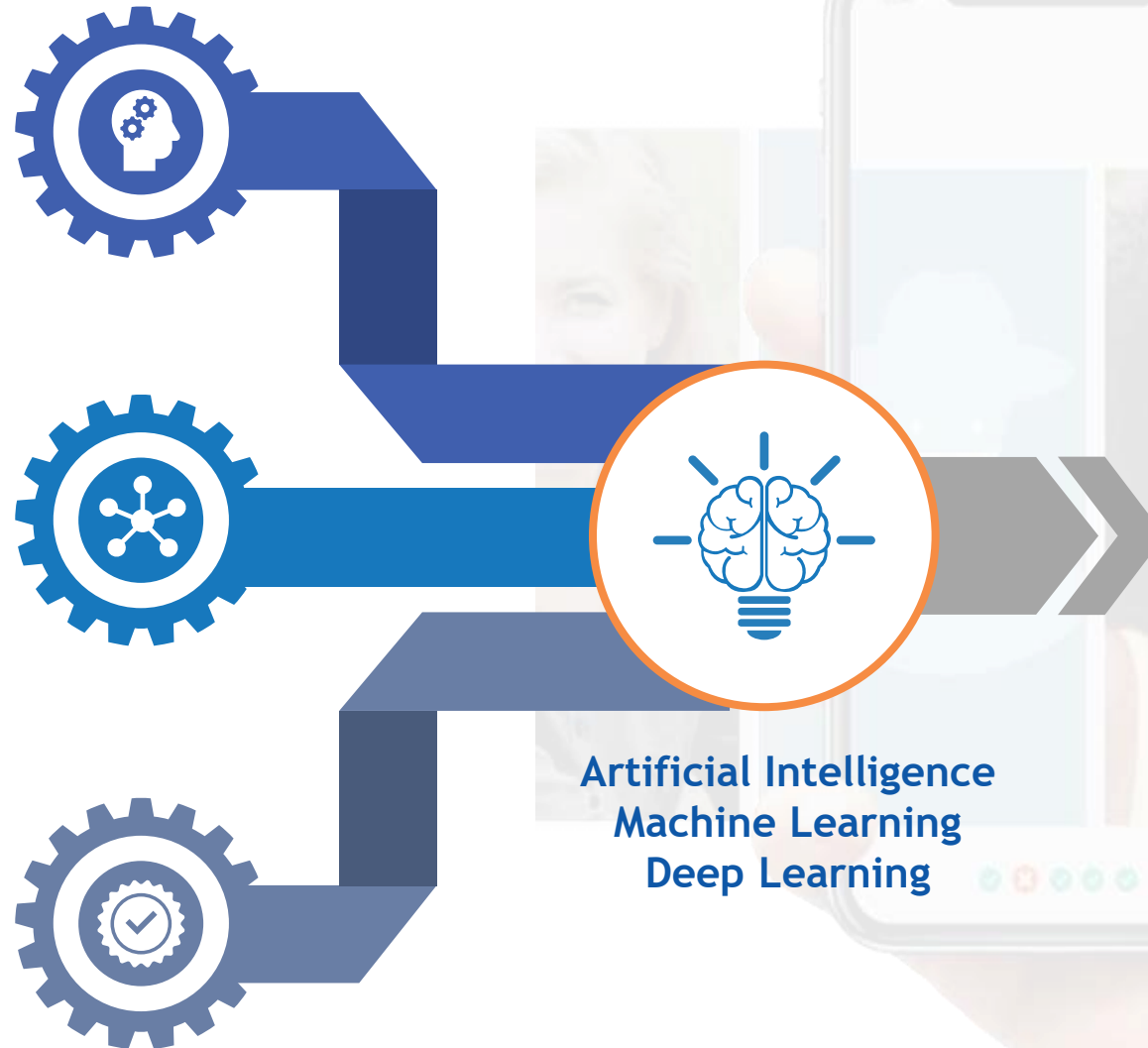
Total 36 Patents with 13 granted and rest filed & pending across jurisdictions

### Award-winning Ad Fraud Detection Platform

Affle's mFaas: Real-time solution for addressing digital ad fraud, with multiple patents granted and/or filed

### Global Accreditations

- Data Protection Trustmark certified
- ISO 27001:2022 certified



Unified **Consumer Tech** Proposition

**3.6 Bn<sup>1</sup>** Connected Devices Reached

**20+** years of focused R&D and innovation

**Real-time** Predictive Algorithm

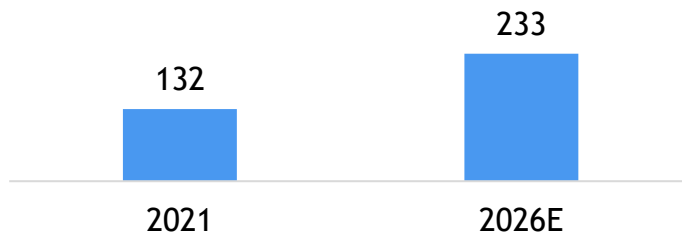
Powering **Futuristic** Tech Use Cases

3

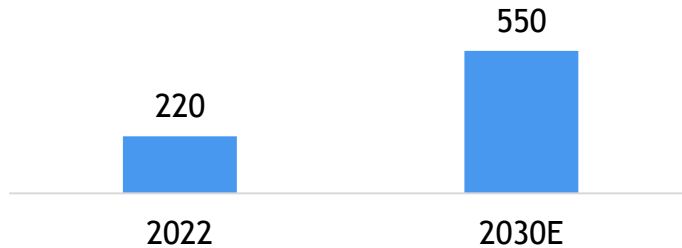
# CPCU monetization maximizes ROI for advertisers...Remains a long-term structural growth driver

## New User Acquisition

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



■ # of Online Shoppers in India (mn)



- 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

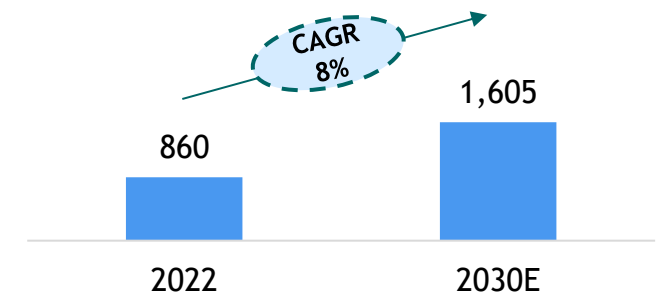
Online shoppers in India (2022)

220mn

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

## Online and Offline Marketing

■ Offline Retail Market in India (US\$bn)



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




- Affle enables offline footfall & transactions with incrementality measurement

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

# 4 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

	<b>Disjointed demographics</b>	Wide variation in shopping patterns by audience segment makes optimization of marketing spends challenging
	<b>Price sensitivity</b>	India remains a low CPCU market vs. other global markets
	<b>User behaviour</b>	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

## 5 Affle 3i Vision: Powering 10x Decadal Growth



### innovation

- Leading with platform & product innovation powering the connected ecosystem
- AI-driven hyper-contextual creative generation at exponential scale



### impact

- Maximising measurable business outcomes driving real-world impact
- Inclusive, democratized access to media for brands of all sizes



### intelligence

- Leveraging Authentic, Actionable and Augmented Intelligence (Affle AI)
- AI agents to enhance operational productivity

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

## 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

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



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

● **Other key markets:**  
Europe



**3.6bn+** Connected Devices Reached Globally



## 6 Strong track record of growth and profitability

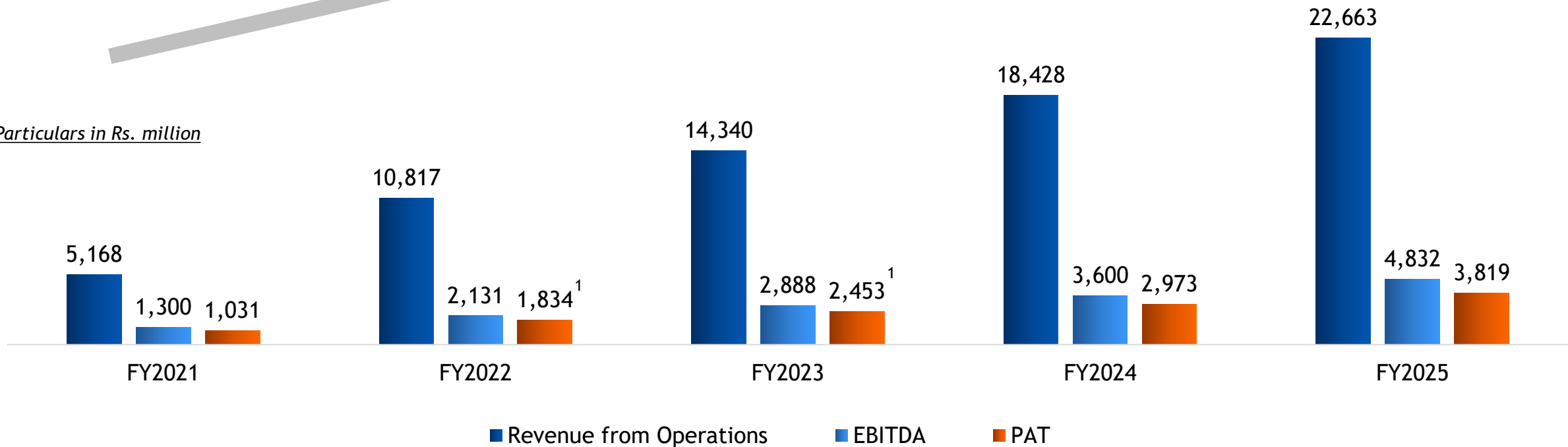
### Annual Performance Trend (Consolidated)

CAGR (FY21 - FY25)

Revenue CAGR **44.7%**  
EBITDA CAGR **38.9%**  
PAT CAGR **38.7%**

Y-o-Y Growth **23.0%** **34.2%** **28.5%**

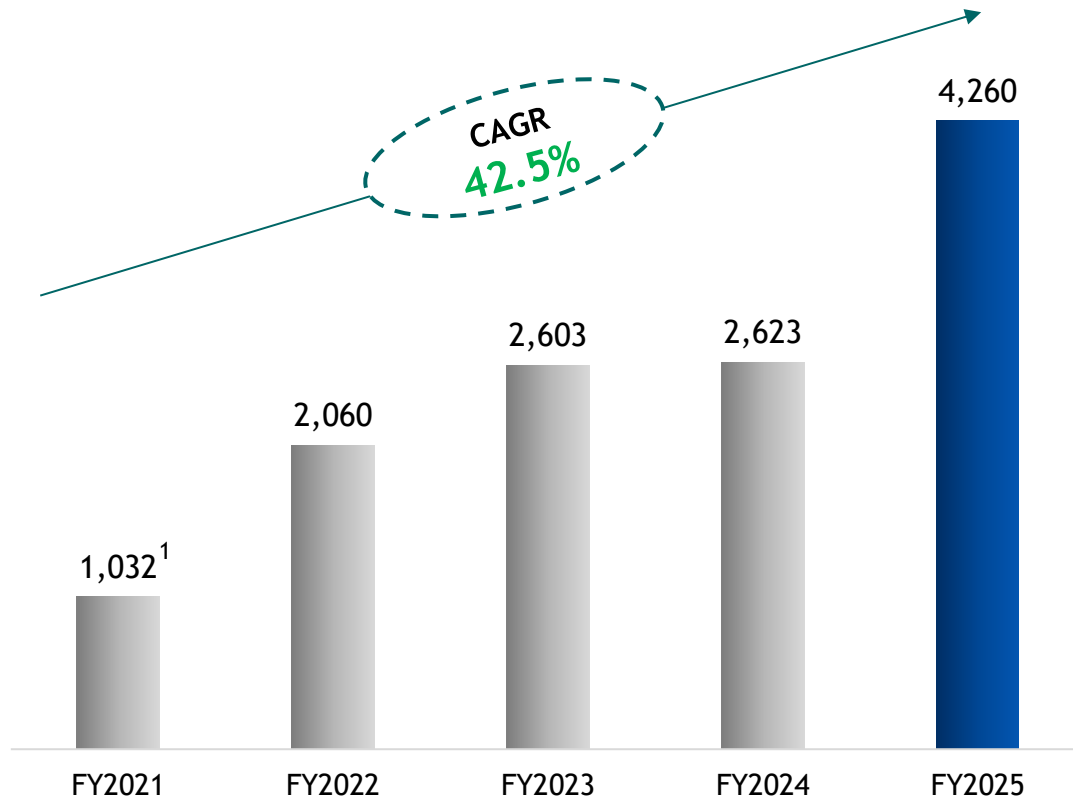
Particulars in Rs. million



Note: 1) Normalized PAT (Refer respective quarter's earnings presentation for the detailed working)

## 6 Cashflow Trend and Return Ratios (Consolidated)

### Operating Cash Flows\* (Rs. mn)



### Return Ratios (As of March 31, 2025)

*(Adjusted to normalize the unutilized portion of QIP and Preferential Proceeds)*

<b>**ROE (%)</b> (Return on Equity)	15.0%
<b>**ROCE (%)</b> (Return on Capital Employed)	16.9%
<b>Gross Debt/Equity (x)</b>	0.03x

Note: 1) FY2021 OCF was adjusted for Deferred Tax Liability on account of Goodwill of Rs. 14.18mn (one-time expense);

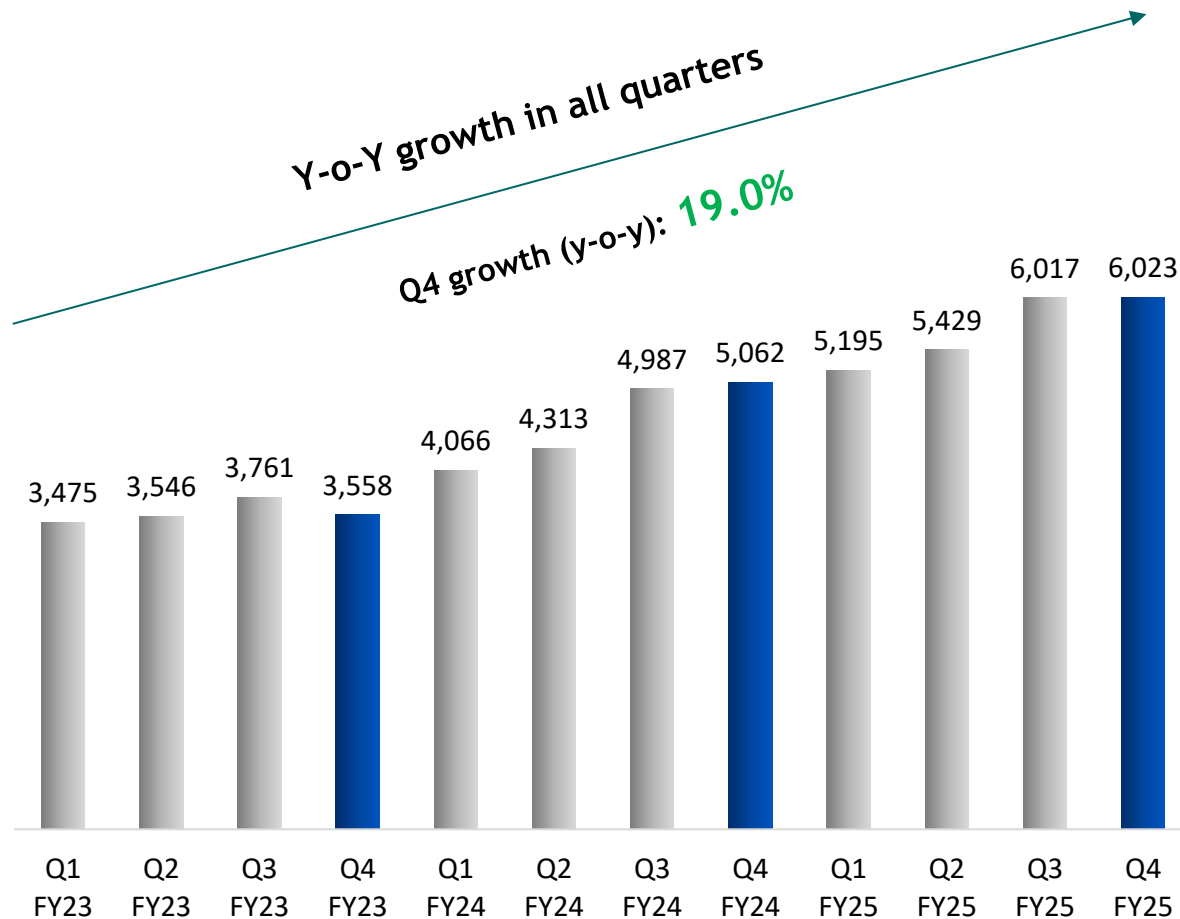
\*Operating Cashflow includes impact of FCTRs (Foreign Currency Translation Reserves) as per IND AS

\*\*Return on Equity =  $(PAT / \text{Total Shareholder's Equity})$ ; Return on Capital Employed =  $[EBIT / (\text{Total Assets} - \text{Current Liabilities})]$

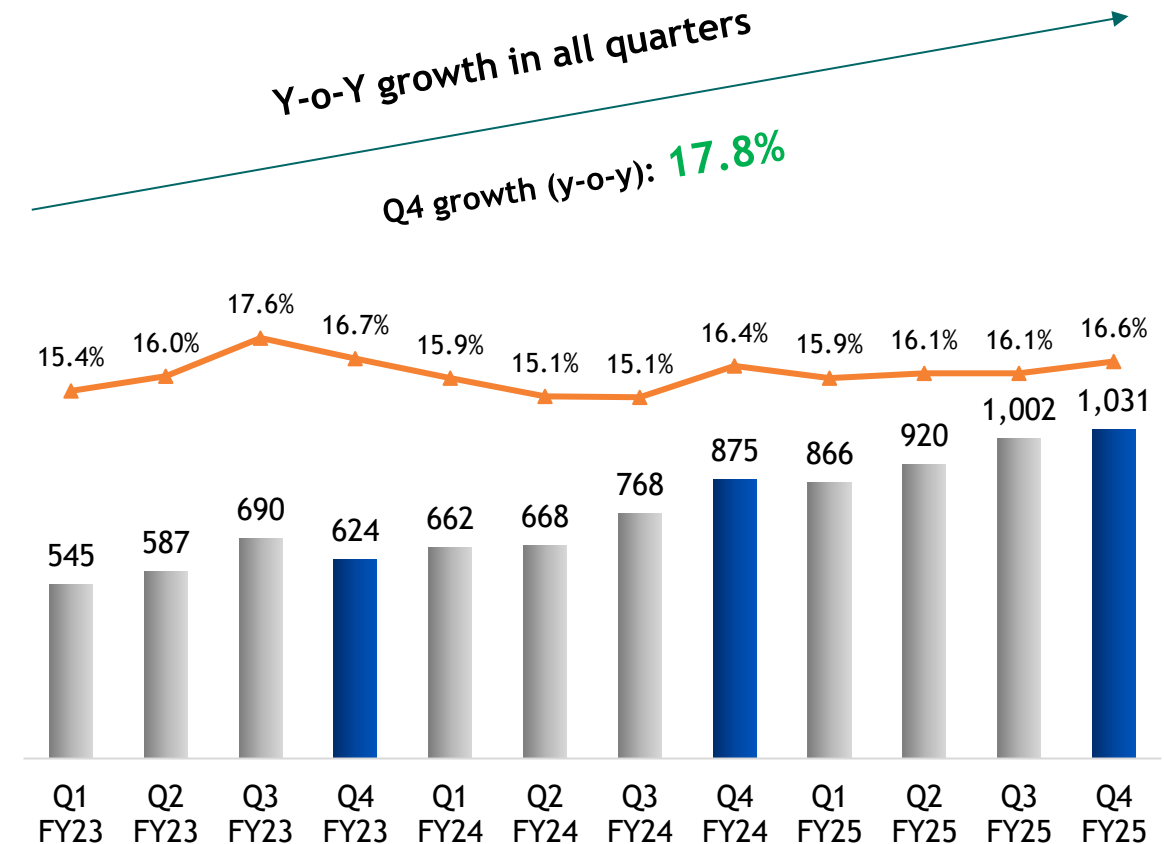
## 6 Strong track record of growth and profitability

### Q4 FY2025 Performance Trend (Consolidated)

#### Revenue from Operations (Rs. mn)



#### Profit After Tax<sup>1</sup> (Rs. mn) & PAT Margin (%)



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

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

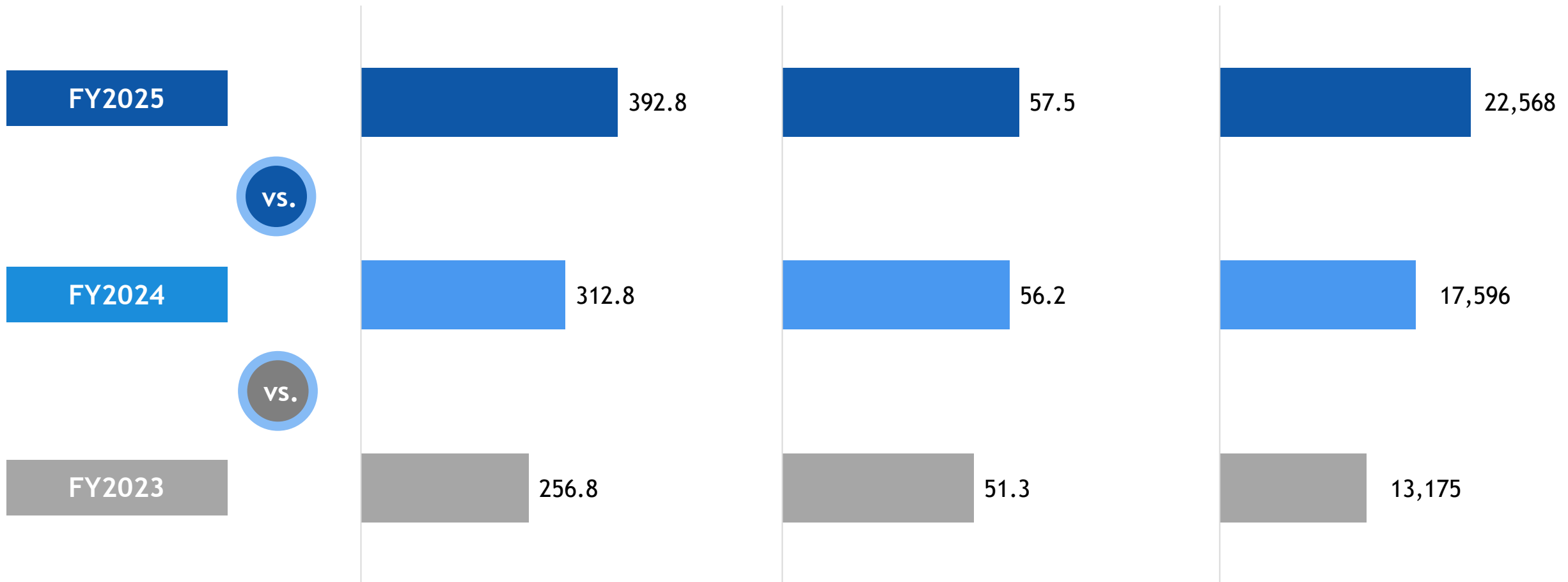
# No. of Conversions (mn)



Average CPCU (Rs.)



CPCU Revenue (Rs. mn)



## 7 Entrepreneurial & Committed Team and Robust Governance

### Key Management Team



**Anuj Khanna Sohum**  
*Chairperson & 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 Operating Officer (India)*



**Guillermo Fernandez Sanz**  
*Chief Technology Officer (Mediasmart)*



**Viraj Sinh**  
*Chief Strategic Initiatives Officer*

### Non-Executive Independent Board Members



**Bijynath**  
*Non-Executive Independent Director*



**Reshma Prasad Virmani**  
*Non-Executive Independent Director*



**Dr. Hanny Kusnadi**  
*Non-Executive Independent Director*



**Sanjiv Kumar Chaudhary**  
*Non-Executive Independent Director*



**Dr. Simon Chesterman**  
*Non-Executive Independent Director*



**Sumit Mamak Chadha**  
*Non-Executive Independent Director*



**Piyush Gupta**  
*Non-Executive Independent Director*



**Vivek Narayan Gour**  
*Non-Executive Independent Director*

### Advisors to the Board



**Richard Alan Humphreys**  
*Advisor of Affle 3i Ltd., Director of Affle Holdings Pte. Ltd. (AHPL)*



**Jay Snyder**  
*Advisor Affle 3i Ltd. Independent Observer, On Board of AHPL*



# 7 Affle Culture | Tech & Thought Leadership





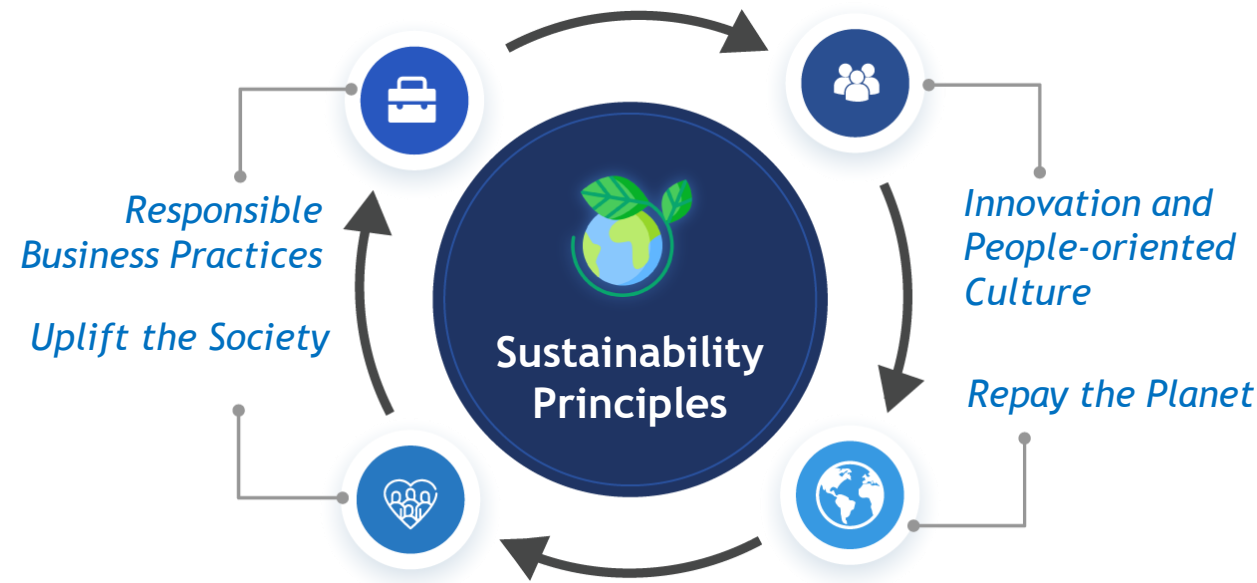
# 7 Affle Culture | Inclusive ESG Initiatives

Our Guiding Values

Proactive Adoption of ESG Reporting

Outcomes

- 1 Innovation
- 2 Agility
- 3 Leadership
- 4 Integrity
- 5 Social Consciousness

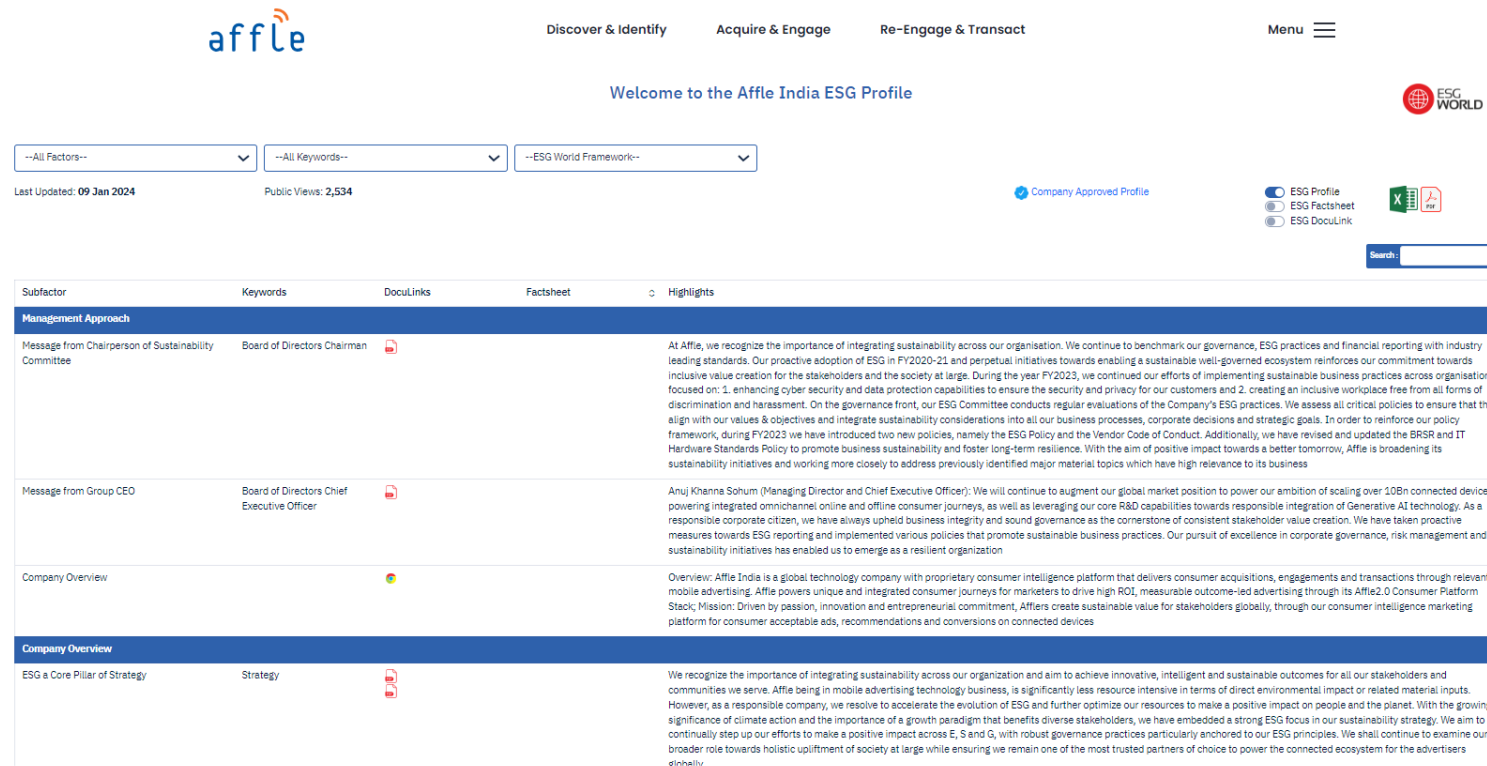


Integrated Annual Report 2023-24

- ✓ Dedicated ESG Committee
- ✓ Key GRI Principles & Sub-Factors Reported
- ✓ 10 UNSDG Aligned
- ✓ 20.5 Sustainability ESG Risk Rating\*

\*As of May 18, 2023

## 7 Affle Culture | Inclusive ESG Initiatives



affle

Discover & Identify   Acquire & Engage   Re-Engage & Transact   Menu

Welcome to the Affle India ESG Profile

ESG WORLD

--All Factors--   --All Keywords--   --ESG World Framework--

Last Updated: 09 Jan 2024   Public Views: 2,534   Company Approved Profile

ESG Profile   ESG Factsheet   ESG DocuLink

Search:

Subfactor	Keywords	DocuLinks	Factsheet	Highlights
<b>Management Approach</b>				
Message from Chairperson of Sustainability Committee	Board of Directors Chairman			At Affle, we recognize the importance of integrating sustainability across our organisation. We continue to benchmark our governance, ESG practices and financial reporting with industry leading standards. Our proactive adoption of ESG in FY2020-21 and perpetual initiatives towards enabling a sustainable well-governed ecosystem reinforces our commitment towards inclusive value creation for the stakeholders and the society at large. During the year FY2023, we continued our efforts of implementing sustainable business practices across organisation, focused on: 1. enhancing cyber security and data protection capabilities to ensure the security and privacy for our customers and 2. creating an inclusive workplace free from all forms of discrimination and harassment. On the governance front, our ESG Committee conducts regular evaluations of the Company's ESG practices. We assess all critical policies to ensure that they align with our values & objectives and integrate sustainability considerations into all our business processes, corporate decisions and strategic goals. In order to reinforce our policy framework, during FY2023 we have introduced two new policies, namely the ESG Policy and the Vendor Code of Conduct. Additionally, we have revised and updated the BRSR and IT Hardware Standards Policy to promote business sustainability and foster long-term resilience. With the aim of positive impact towards a better tomorrow, Affle is broadening its sustainability initiatives and working more closely to address previously identified major material topics which have high relevance to its business
Message from Group CEO	Board of Directors Chief Executive Officer			Anuj Khanna Sohni (Managing Director and Chief Executive Officer): We will continue to augment our global market position to power our ambition of scaling over 10Bn connected devices powering integrated omnichannel online and offline consumer journeys, as well as leveraging our core R&D capabilities towards responsible integration of Generative AI technology. As a responsible corporate citizen, we have always upheld business integrity and sound governance as the cornerstone of consistent stakeholder value creation. We have taken proactive measures towards ESG reporting and implemented various policies that promote sustainable business practices. Our pursuit of excellence in corporate governance, risk management and sustainability initiatives has enabled us to emerge as a resilient organization
Company Overview				Overview: Affle India is a global technology company with proprietary consumer intelligence platform that delivers consumer acquisitions, engagements and transactions through relevant mobile advertising. Affle powers unique and integrated consumer journeys for marketers to drive high ROI, measurable outcome-led advertising through its Affle2.0 Consumer Platform Stack; Mission: Driven by passion, innovation and entrepreneurial commitment, Affle creates sustainable value for stakeholders globally, through our consumer intelligence marketing platform for consumer acceptable ads, recommendations and conversions on connected devices
<b>Company Overview</b>				
ESG a Core Pillar of Strategy	Strategy			We recognize the importance of integrating sustainability across our organization and aim to achieve innovative, intelligent and sustainable outcomes for all our stakeholders and communities we serve. Affle being in mobile advertising technology business, is significantly less resource intensive in terms of direct environmental impact or related material inputs. However, as a responsible company, we resolve to accelerate the evolution of ESG and further optimize our resources to make a positive impact on people and the planet. With the growing significance of climate action and the importance of a growth paradigm that benefits diverse stakeholders, we have embedded a strong ESG focus in our sustainability strategy. We aim to continually step up our efforts to make a positive impact across E, S and G, with robust governance practices particularly anchored to our ESG principles. We shall continue to examine our broader role towards holistic upliftment of society at large while ensuring we remain one of the most trusted partners of choice to power the connected ecosystem for the advertisers

### Mapped with Global ESG Reporting Frameworks



- As part of Affle 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](#)

A complex network diagram of interconnected nodes and lines, rendered in a light gray color, occupies the left half of the slide. The nodes are small dots, and the lines are thin, creating a web-like structure that suggests a global or digital network.

# Affle Consumer Platform Case Studies

# 99 Acres | Reaching relevant home buyers through AI-intelligence on premium iOS devices

## About the Advertiser

99acres is a leading Indian online real estate platform and is part of the public listed InfoEdge group in India

## Objective

Scale the acquisition of high-intent premium iOS users while optimizing post-tap conversion rates to generate quality conversions

## Affle Consumer Platform Solutions

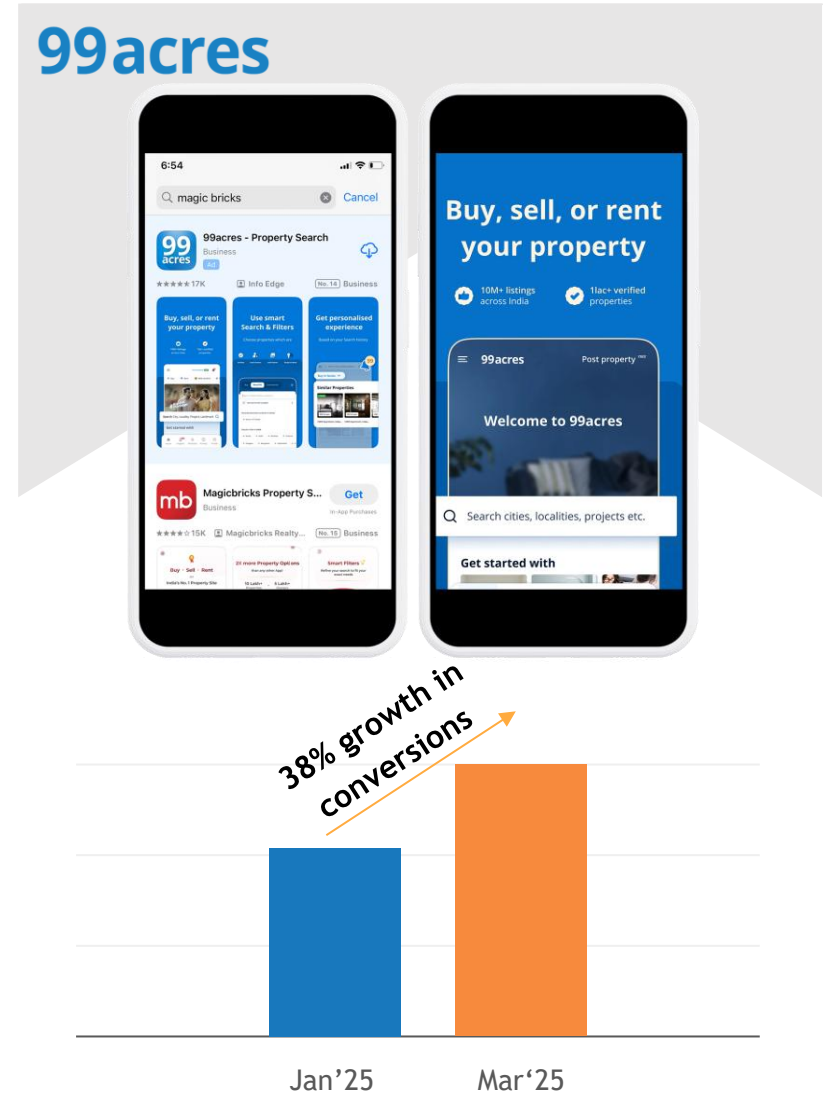
Affle's platform solutions delivered success through:

- Newton Intelligence to **target high-performing time slots** based on user behavior
- Utilized **AI keyword tools** to capture both brand and high-converting category terms, **enhancing visibility and new user quality**
- Executed a **multi-placement strategy** across Search Results, Product Pages, and the Search Tab **to maximize reach and relevance**
- Continuously refined campaigns to maintain strong **post-tap conversion rates** for **ROI optimized conversions**

## Results (during Q4 FY25)

- **14% increase** in new user onboards during the quarter
- **38% growth** in conversions
- Tap through rates **grew 91%**

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-Mar'25; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only



# FREENOW | Growing high-value riders for urban mobility in Europe with advanced data science models

## About the Advertiser

FREENOW is the Mobility Super App with the largest vehicle choice for consumers across many global markets in over 150 cities. This leading app is backed by BMW Group & Mercedes-Benz Mobility.

## Objective

FREENOW was looking to attract new users and encourage existing riders to book more taxi trips.

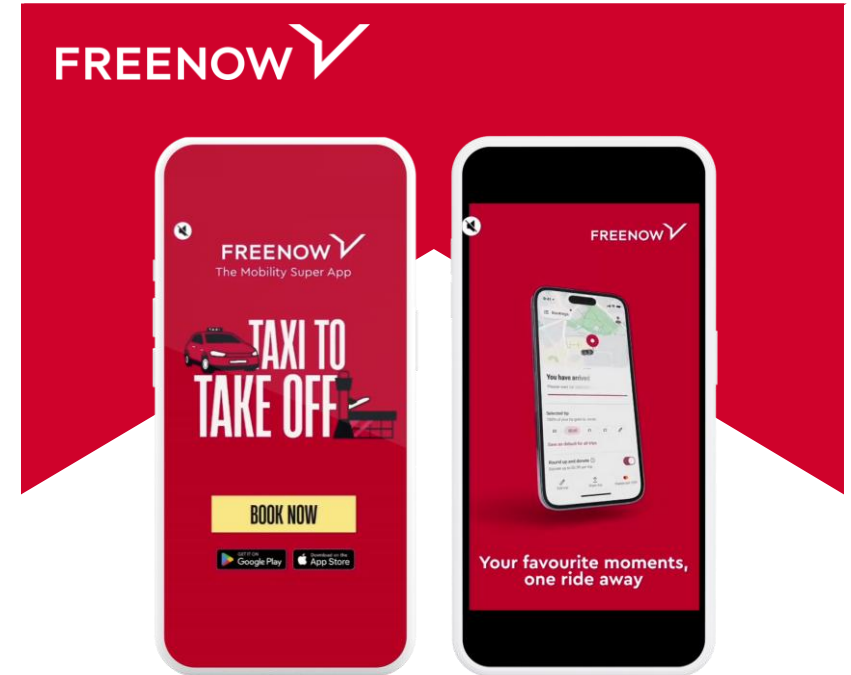
## Affle Consumer Platform Solutions

FREENOW partnered with Affle's Consumer Platform for New User Acquisition and App Retargeting, successfully expanding their user base while keeping riders engaged and booking journeys:

- Leveraged **advanced data science models** to optimize campaign Return on Ad Spend (ROAS) by analyzing multiple data signals
- Tested **hyper-relevant custom creatives**, such as Weather-Based Ads, that dynamically adapt to real-time weather conditions
- Implemented **Always-on Lift Measurement**, enabling FREENOW to measure incremental campaign impact accurately from day one

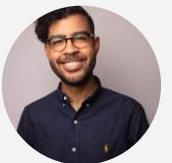
## Results

- **42% Increase** in ROAS (Jan-Feb '25 vs Dec-Nov '24)
- **11% increase** in ride revenues (Feb'25 vs Nov'24)
- **20%** Campaign Incrementality Lift (February 2025)



Affle's Consumer Platform is a valuable partner for us. Their growth platform seamlessly supports both User Acquisition and App Retargeting, helping us attract high-quality riders and drive incremental trips across a variety of geos.

**Bruno Romão Rodrigues,**  
Regional Digital Marketing  
Lead at FREENOW





## About the Advertiser

enjoei is a public listed Brazilian digital marketplace platform focused on fashion and lifestyle products, offering a peer-to-peer model for buying and selling used items, with a focus on transforming consumption habits, driving the shopping economy, and refreshing wardrobes.

## Objective

Understanding the importance of nurturing users beyond the install to build long-term customer relationships, enjoei focused on increasing repeat purchases from existing customers.

## Affle Consumer Platform Solutions

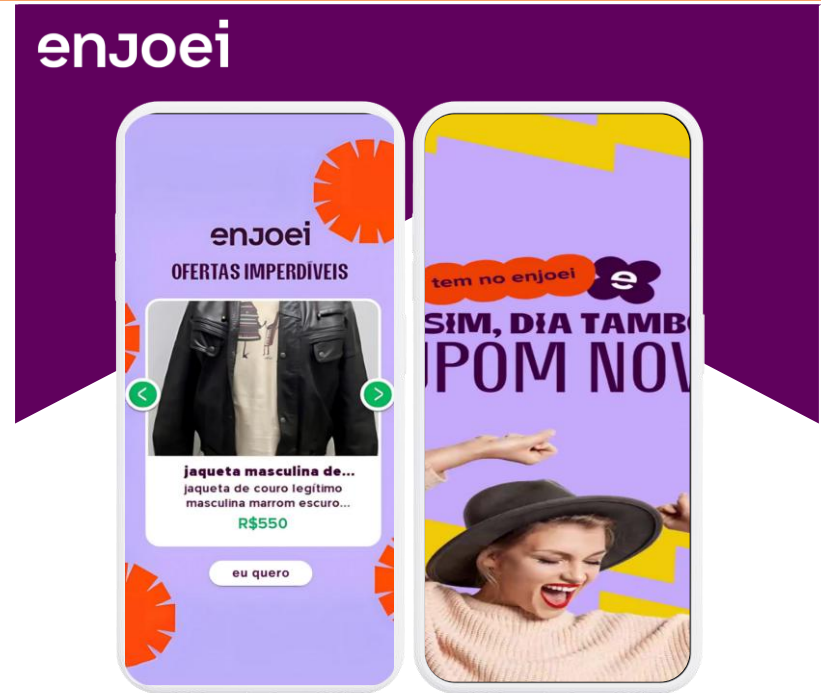
enjoei partnered with Affle's Consumer Platform for App Retargeting, leveraging our machine learning technology and creative expertise to reach their ambitious ROAS goal:

- **Predictive bidding for higher ROI:** Our machine learning algorithms identified and engaged customers most likely to convert, maximizing enjoei's return on investment.
- **Dynamic creatives at scale:** Dynamic Product Ads allowed enjoei to showcase their extensive catalog by automatically generating and testing multiple ad variations.
- **Expanded reach across premium supply:** Our dedicated Creatives effectively adapted enjoei's assets to scale across high-quality placements across all inventory types.

## Results

- **171% increase** in new buyers (Jan-Feb '25 vs Oct-Nov '24)
- **233% growth** in Gross Merchandise Value (Jan-Feb '25 vs Oct-Nov '24)
- **76% increase** in purchase value (Feb'25 vs Jan'25)

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- Mar'25;  
(3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only



"Jampp has become a key partner in our Retargeting efforts. With the assistance of their expert team, we are increasingly scaling our campaigns and exceeding our established goals."

**Gabriela Cimino,**  
Digital Marketing Analyst  
at enjoei





# ICICI Direct | AI-led approach to increase penetration amongst FinTech users in India

## About the Advertiser

ICICI Direct is one of India's leading online trading platform that offers users to invest and trade in stocks, IPOs, mutual funds, and more.

## Objective

ICICI Direct wanted to grow its user base within the hyper competitive FinTech category, and reach high value Apple iOS users looking to make online investments.

## Affle Consumer Platform Solutions

Affle's consumer platform helped the app by:

- **Launched targeted campaigns with optimized scheduling** in most active investment hours
- **Automated bid optimization** to ensure optimal visibility
- **Multi-placement strategy** to enhance brand awareness in search results
- Targeted Bid Optimization focusing on strategic keywords ensuring **100% Share of Voice (SOV)** for these critical search items

## Results

- **30% quarterly growth** in new user onboarding
- **10X growth** account openings (Dec'24 vs Sept'24)
- **Consistent Growth** in campaign ROI



# Localiza | Maximizing purchases for high value car rental users in Brazil

## About the Advertiser

Localiza is one of the largest car rental companies in Latin America, founded in 1973, and is listed on the Sao Paulo Stock Exchange (RENT:3)

## Objective

Localiza wanted to reach new users on its app and maximize purchases from premium Apple iOS users

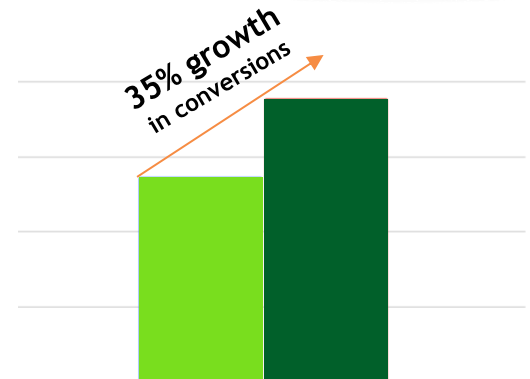
## Affle Consumer Platform Solutions

Affle's consumer platform enabled Localiza to get new users and maximize purchases by:

- **Adopting a multi-placement strategy** by utilizing high-visibility on Product Pages and Today's Tab on Apple's App Store
- **Prioritized bidding in Portuguese keywords** through Affle's AI Keyword Generator ensured the **highest share of voice for its targeted keywords** in the vertical
- **Dynamic bidding through AI-driven automation** on the platform optimized the campaign for customer acquisition cost at scale

## Results

- **>35% growth** in monthly conversions during the quarter (Dec'24 vs Oct'24)
- **>30% growth in Advertiser Revenue** from the campaign during the quarter
- **>40% increase** in monthly campaign ROI (Dec'24 vs Oct'24)



# Wallapop | Driving strong results in acquiring new listers in Europe

## About the Advertiser

Wallapop is the leading free app for buying and selling second-hand products, championing a sustainable approach to consumption through circular economy principles and fair trade.

## Objective

Wallapop was looking to attract new listers to start selling items on the platform and to turn existing buyers into sellers.

## Affle Consumer Platform Solutions

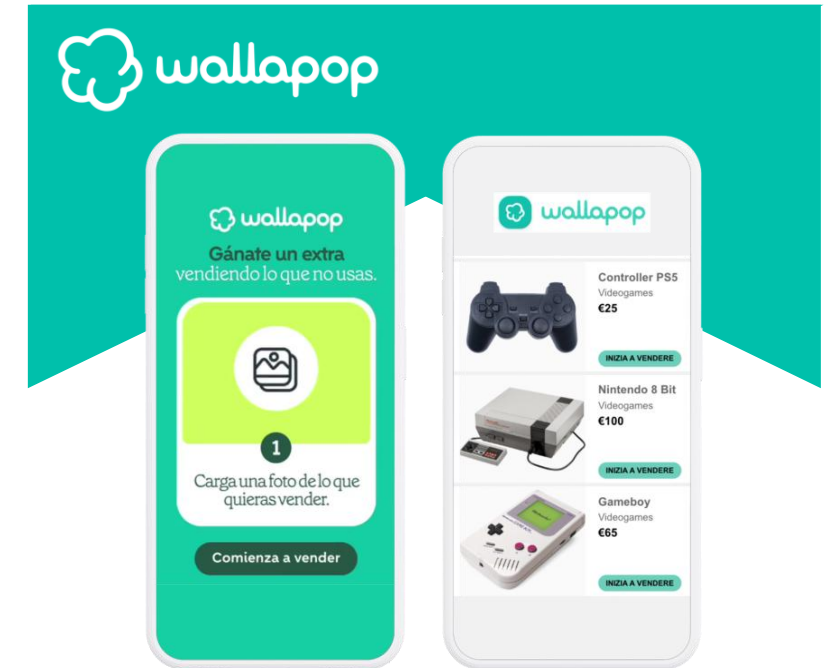
Affle's consumer platform helped Wallapop connect with high-quality users and boost new product listings:

- **Multi-Event Optimization:** Machine learning algorithms helped to identify and prioritize events that had a higher probability of future conversions, boosting campaign performance
- **Lift Measurement:** Our proprietary incrementality platform used to optimise for incremental campaign impact in real time
- **Advanced Creatives:** Built and tested a combination of advanced formats such as Dynamic Product Ads and Tutorial Ads to maximize user interactions

## Results

- **>90%** annual growth in Listers in Italy (Q3 FY24 vs Q3 FY25)
- **>56%** growth in Listers during the calendar year in Spain (Q3 FY25 vs Q4 FY24)
- **>90%** Incremental lift in conversions (Nov '24, Italy)

NOTE: (1) All case studies are based on First Party data consented ad shared by the advertiser/agency together with Affle's platform data; (2) Campaign Period : Jan'24 - Dec'24 ; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only



At Wallapop we are very pleased to have Affle as a partner. They deliver solid performance, attract quality users and have even developed bespoke creative formats for us, such as Tutorial and Multiproduct ads, which align perfectly with our growth objectives

**Julia Zucchini,**  
Performance Marketing Specialist  
at Wallapop



# 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)





# Fetch | Growing usage of ecommerce in US

## 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.

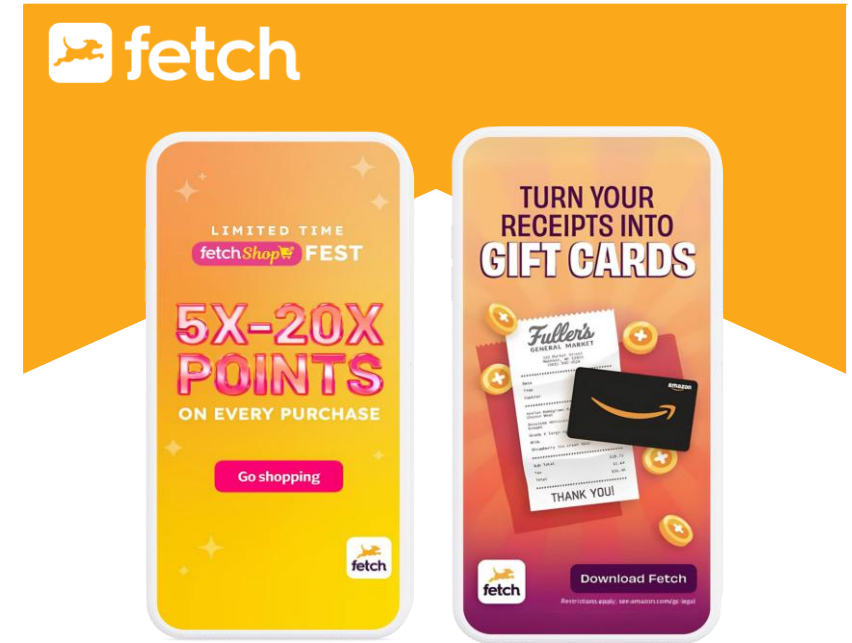
## Affle Consumer Platform Solutions

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



# 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.

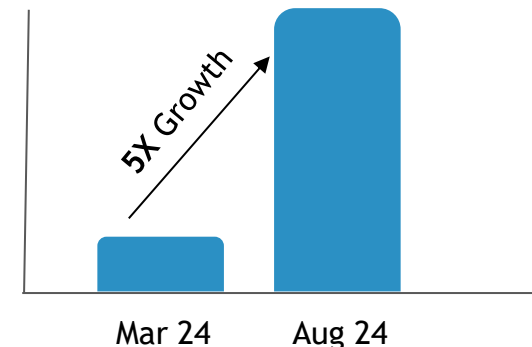
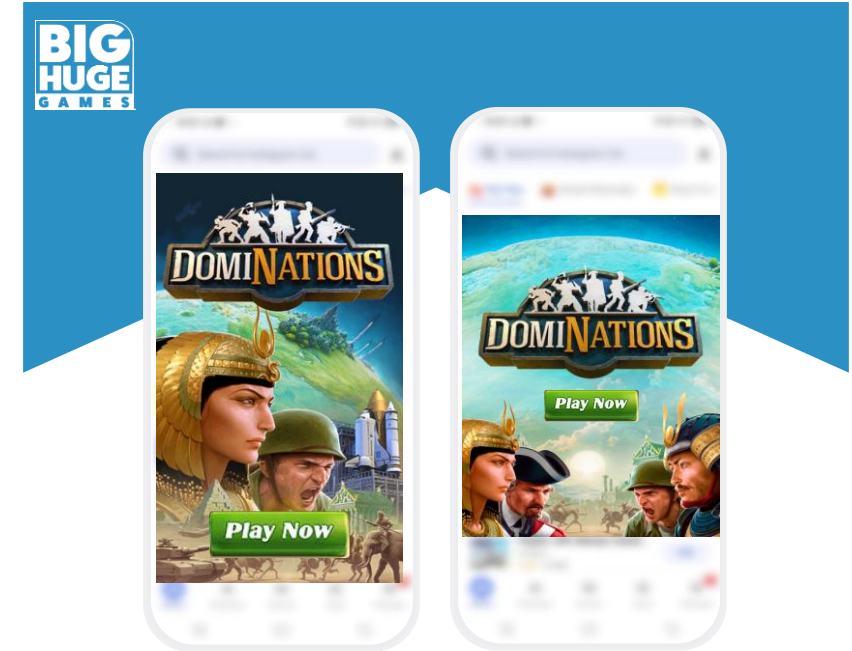
## Affle Consumer Platform Solutions

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





# 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.

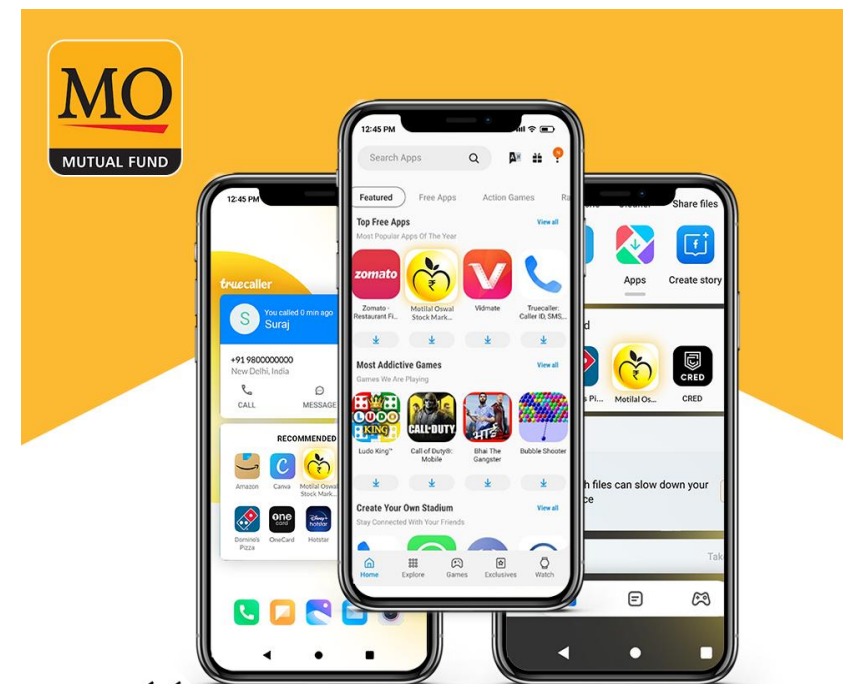
## Affle Consumer Platform Solutions

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)



# 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.

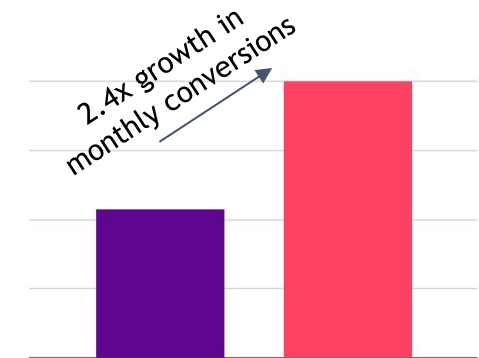
## Affle Consumer Platform Solutions

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



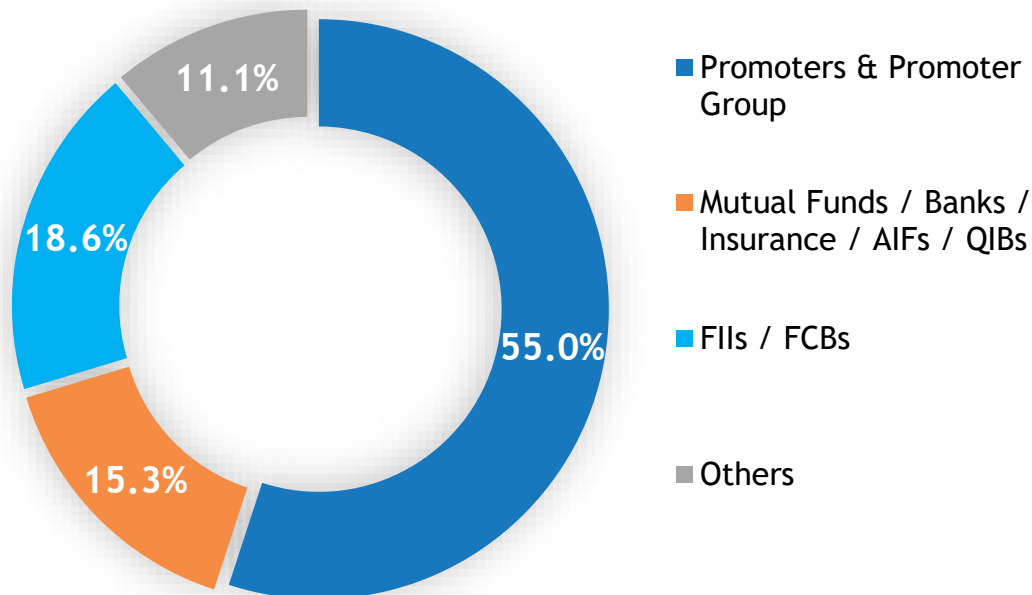
# Appendix

## Shareholders Information and Financial Summary

# Shareholders Information

## Shareholding Pattern (As on March 31, 2025)

**\*Total Shares Outstanding - 140,496,310**



\* Includes 29,000 new equity shares allotted to ESOP trust of Affle 3i 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

Amsec

Dalal & Broacha

### *HNI / Retail Desk*

Sharekhan

ICICI Direct



# Consolidated Financial Summary

In Rs. million	Q4 FY2025	Q4 FY2024	Y-o-Y Growth	Q3 FY2025	Q-o-Q Growth	FY2025	FY2024	Y-o-Y Growth
Revenue from Contracts with Customers	6,023	5,062	19.0%	6,017	0.1%	22,663	18,428	23.0%
Inventory and Data Costs	3,648	3,086	18.2%	3,631	0.5%	13,793	11,254	22.6%
Employee Benefits Expenses	583	600	(2.9%)	576	1.3%	2,313	2,352	(1.7%)
Other Expenses	452	396	14.1%	496	(9.0%)	1,726	1223	41.1%
EBITDA	1,340	980	36.7%	1,314	2.0%	4,832	3,600	34.2%
% EBITDA Margin	22.2%	19.4%		21.8%		21.3%	19.5%	
Depreciation and Amortisation Expenses	266	202		258		967	715	
Finance Costs	24	49		28		126	189	
Other Income	189	273		209		938	572	
Profit Before Tax	1,239	1,002	23.7%	1,237	0.1%	4,676	3,268	43.1%
Total Tax	208	127	64.2%	235	(11.6%)	858	295	190.4%
(Subtract): Non-controlling Interest	-	-		-		-	(0.1)	
Profit After Tax (net of non-controlling interest)	1,031	875	17.8%	1,002	2.8%	3,819	2,973	28.5%
% PAT Margin	16.6%	16.4%		16.1%		16.2%	15.6%	
% Effective Tax Rate (ETR)	16.8%	12.6%		19.0%		18.3%	9.0%	

Note: 1) PAT attributable to equity holders of the Company

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