

Affle 3i Limited

Q4 & 12M FY2025 Earnings Presentation

For the period ended March 31, 2025

Consumer Intelligence Driven Global Technology Company

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

Affle 3i Investors & Partners Summit (08.04.25)



- ⦿ Affle India renamed to Affle 3i with focus on Innovation, Impact, Intelligence
- ⦿ Unveiled Affle 3i vision powering hyper-contextual consumer experiences at scale
- ⦿ Announced 10x growth roadmap driven by personalised ads and GenAI powered creative use cases



- ⦿ Leveraging GenAI to unlock scale and innovation through CTV.ai, redefining brand performance
- ⦿ Intuitive self serve platforms to expand our addressable market
- ⦿ First company to ring the BSE gong with 3-meter-long mallets, symbolizing leadership commitment and teamwork



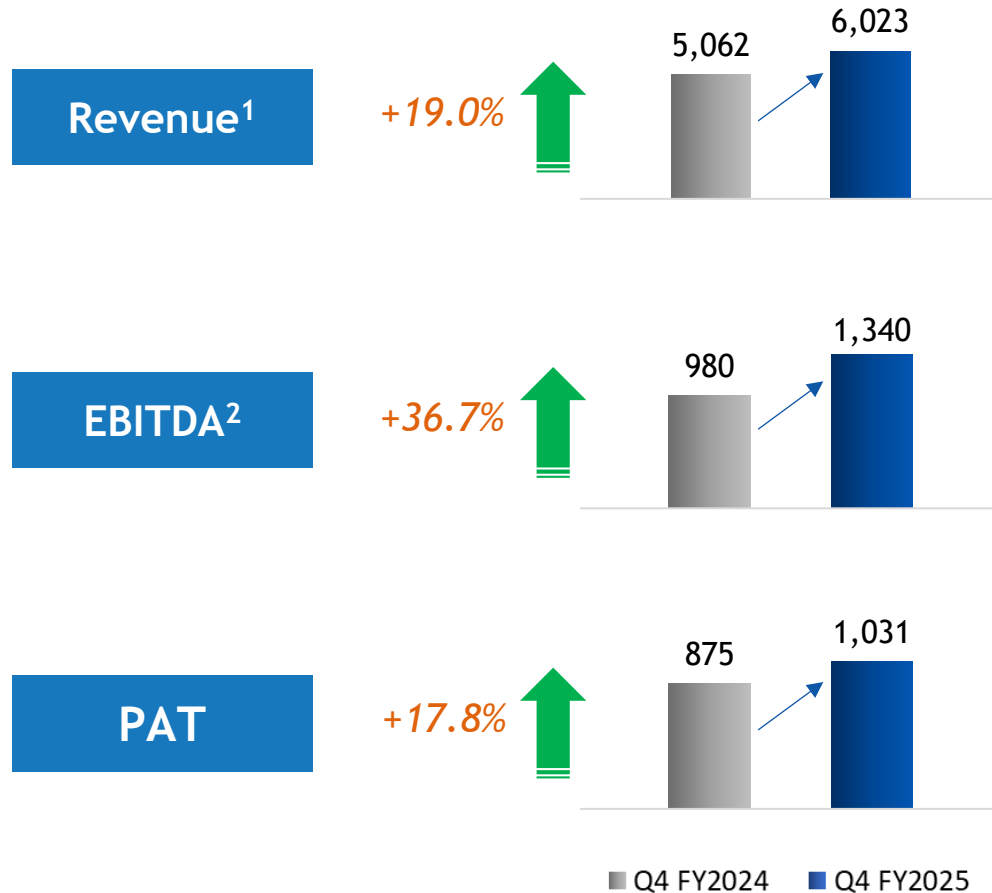
- ⦿ Introduced 100 live AI agents and targeted AI-enabled use cases to augment all jobs roles and functions
- ⦿ Augmenting the authentic intelligence of Afflers across coding, creatives, campaign management & customer success
- ⦿ Set 2 new records and won 4 awards, earning recognition from both Asia & India Book of Records

Affle | Performance Highlights

Amount in Rs. million

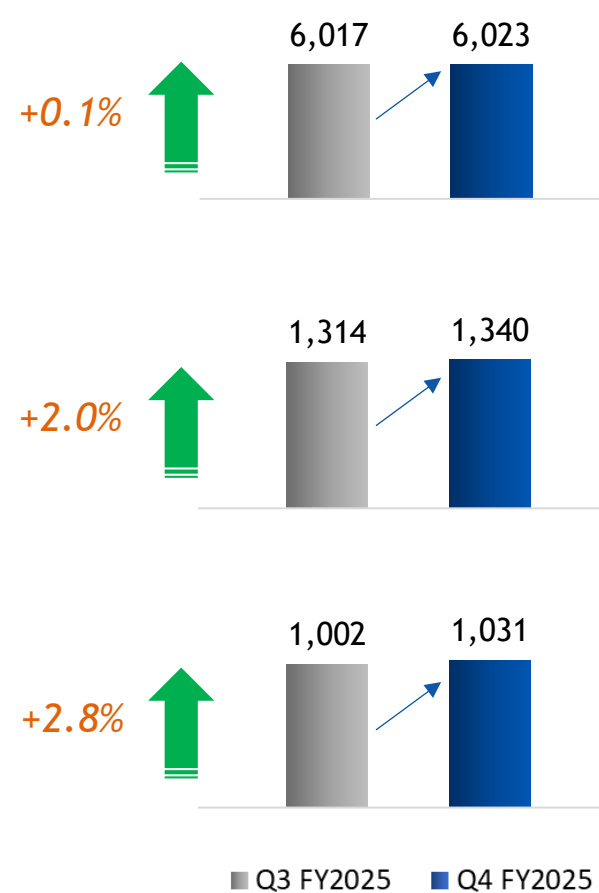
Q4 FY2025 vs. Q4 FY2024

Y-o-Y Comparison



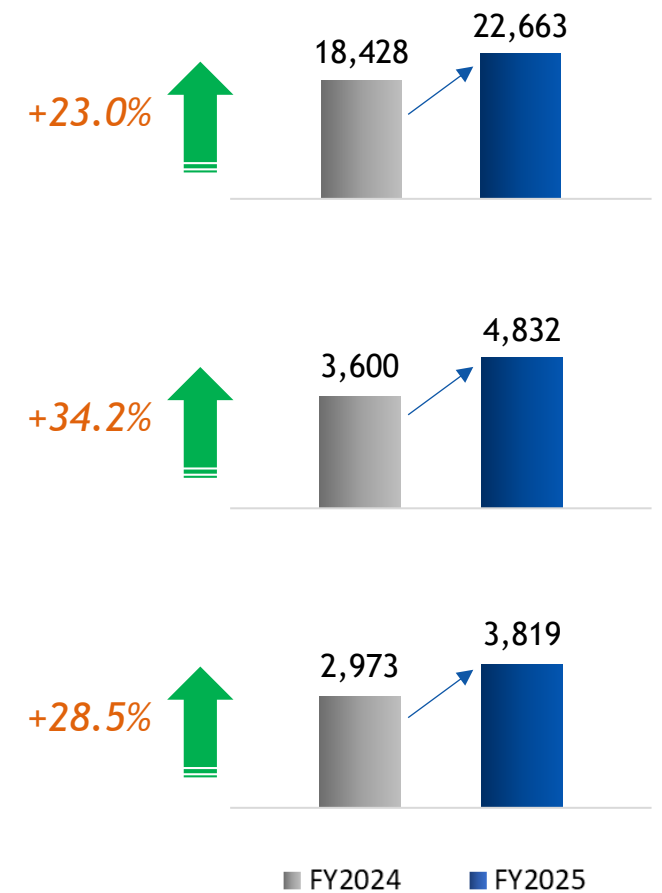
Q4 FY2025 vs. Q3 FY2025

Q-o-Q Comparison



FY2025 vs. FY2024

Y-o-Y Comparison



Note: 1) Revenue from contracts with customers; 2) EBITDA aligned to reported financials statements (without any adjustments)

All numbers are on a consolidated basis, unless otherwise stated

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

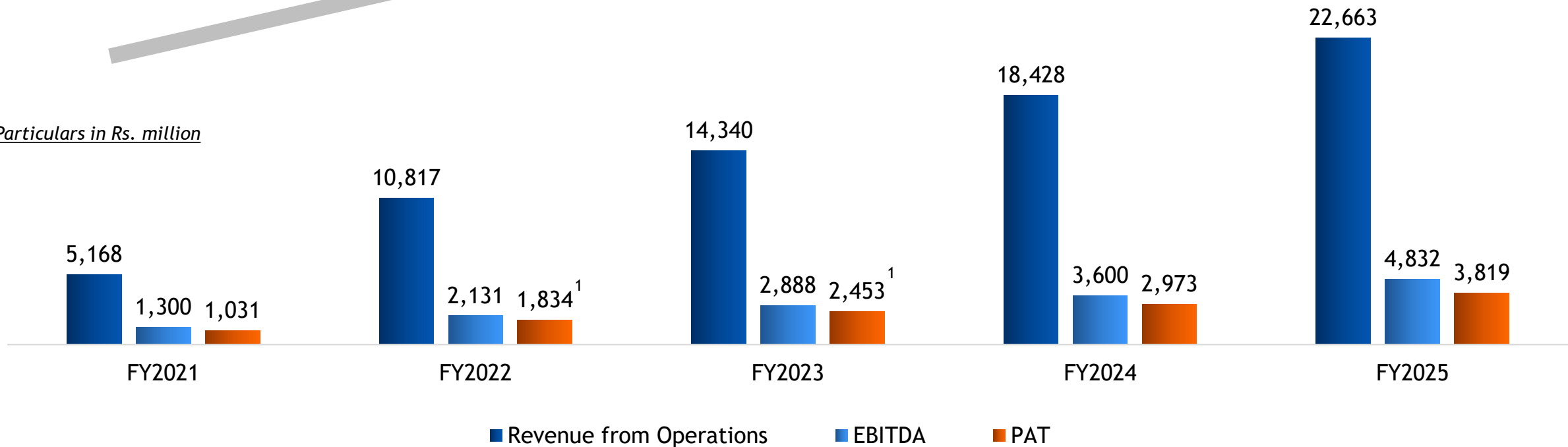
Annual Performance Trend (Consolidated)

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%**

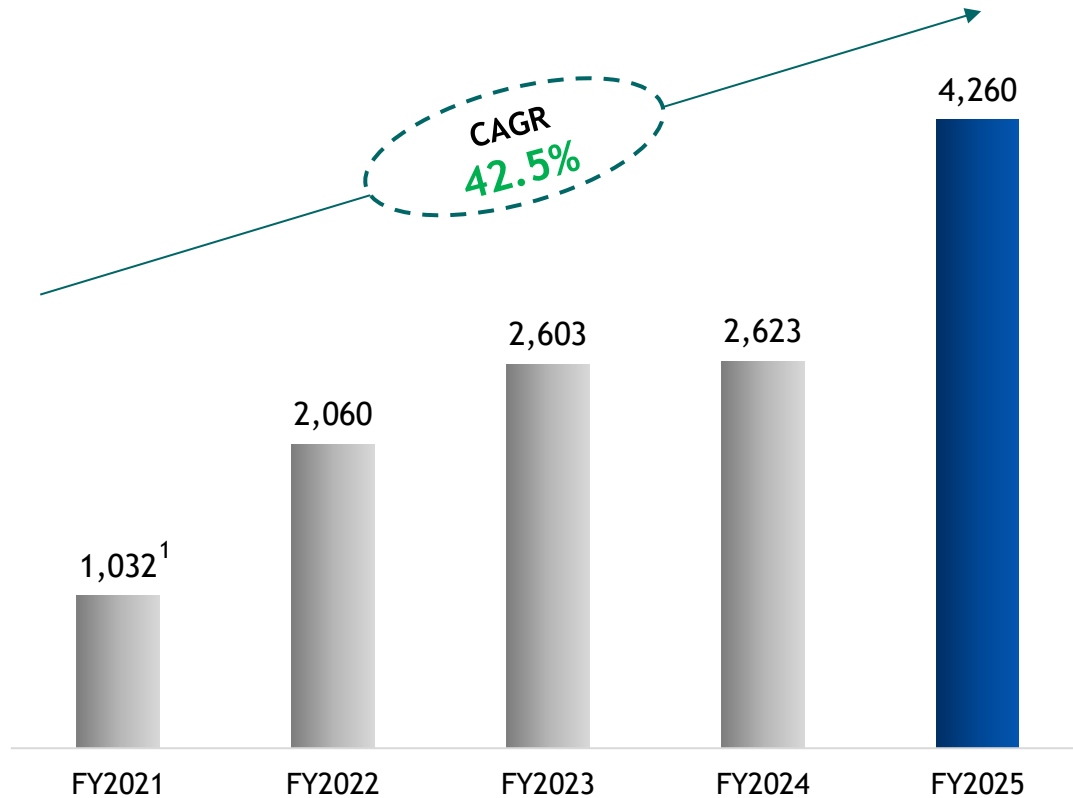
Particulars in Rs. million



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

Cashflows 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)

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

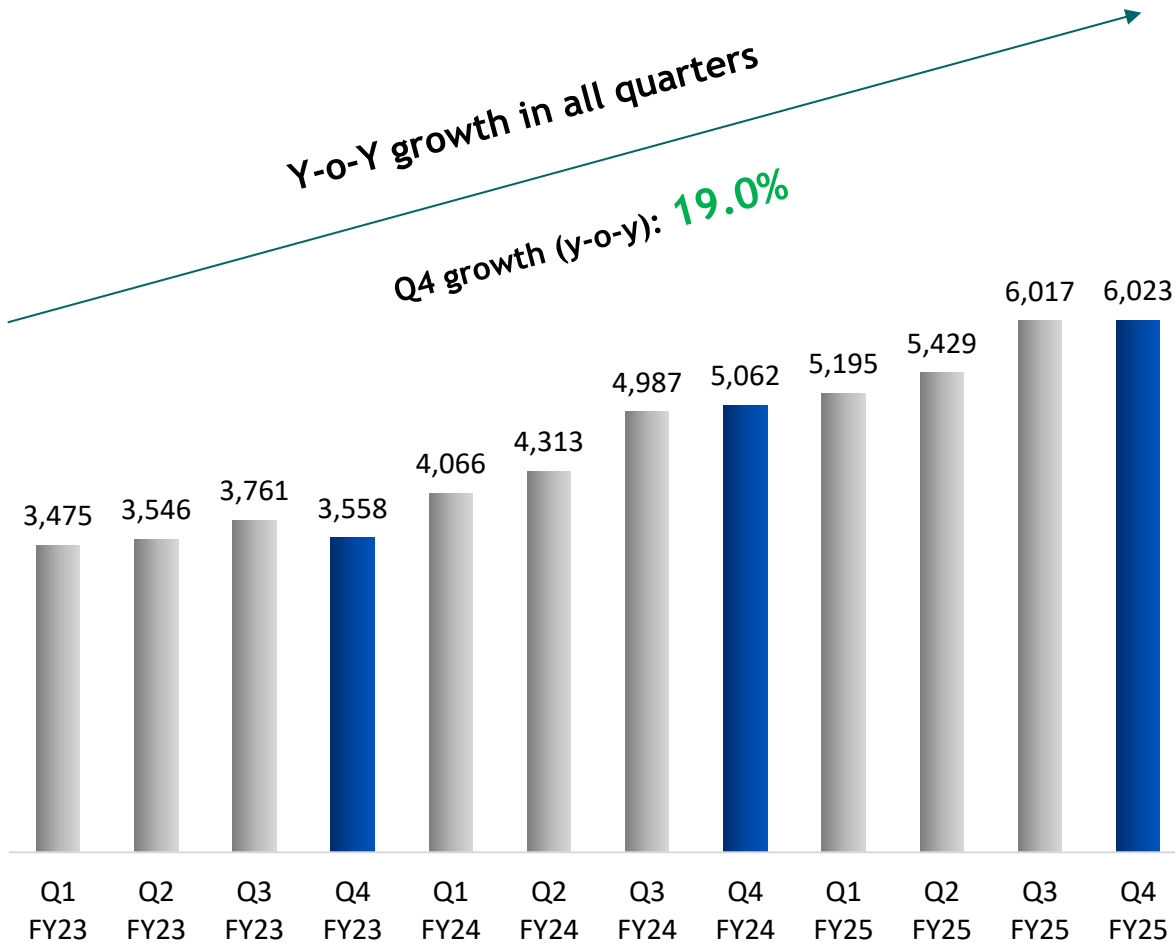
Note: 1) FY2021 OCF was adjusted for Deferred Tax Liability on account of Goodwill of Rs. 14.18mn (one-time expense);

*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 = $[EBIT / (\text{Total Assets} - \text{Current Liabilities})]$

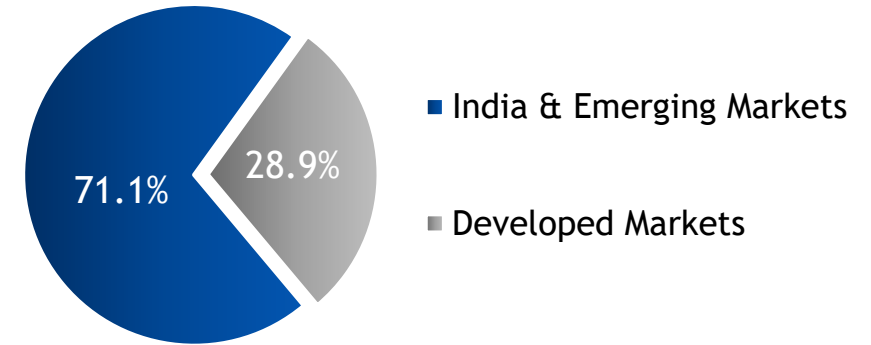
Quarterly Performance Trend (Consolidated)

Revenue from Operations (Rs. mn)

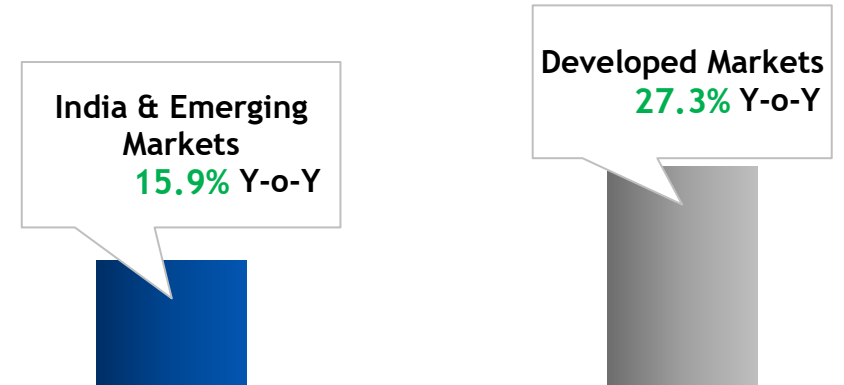


Market-wise Performance (Q4 FY2025)

Revenue Split

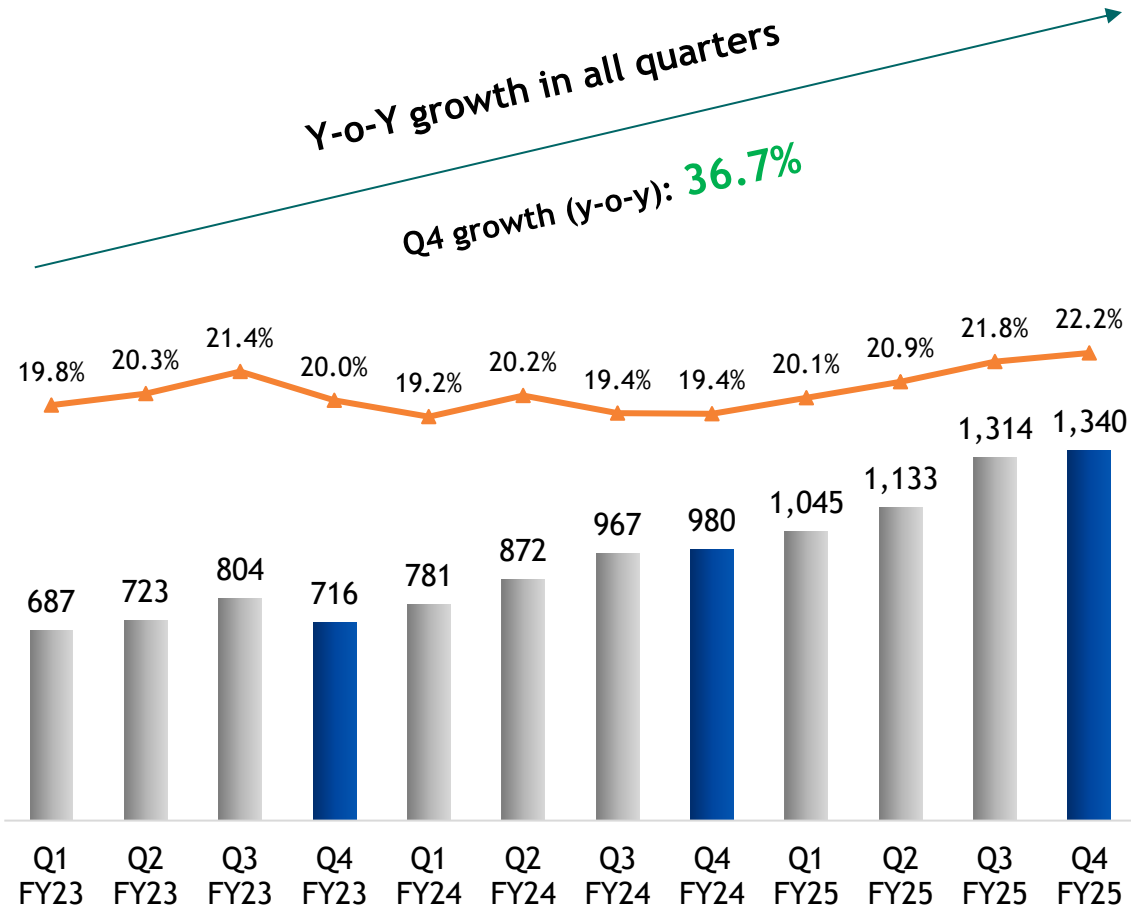


Broad-based Growth Across Markets (Y-o-Y)

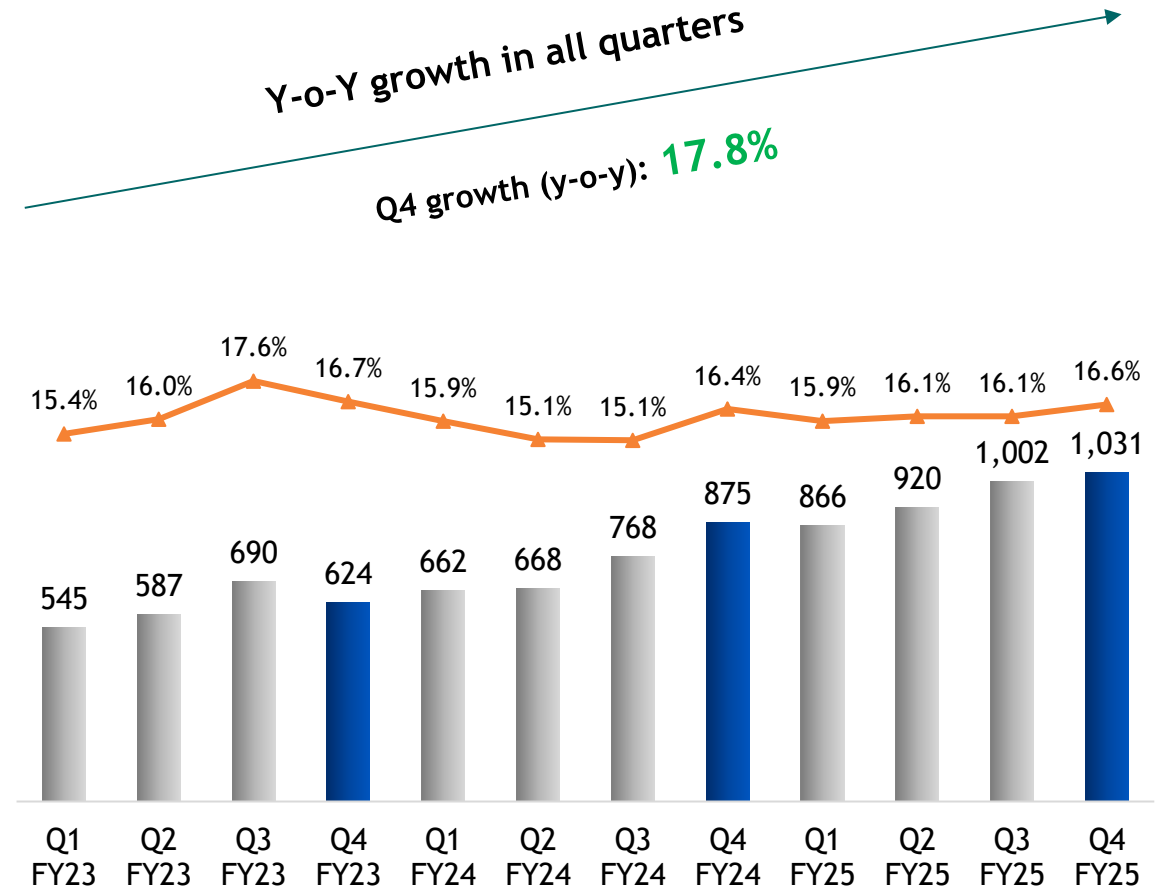


Quarterly Performance Trend (Consolidated)

EBITDA¹ (Rs. mn) & EBITDA Margin (%)

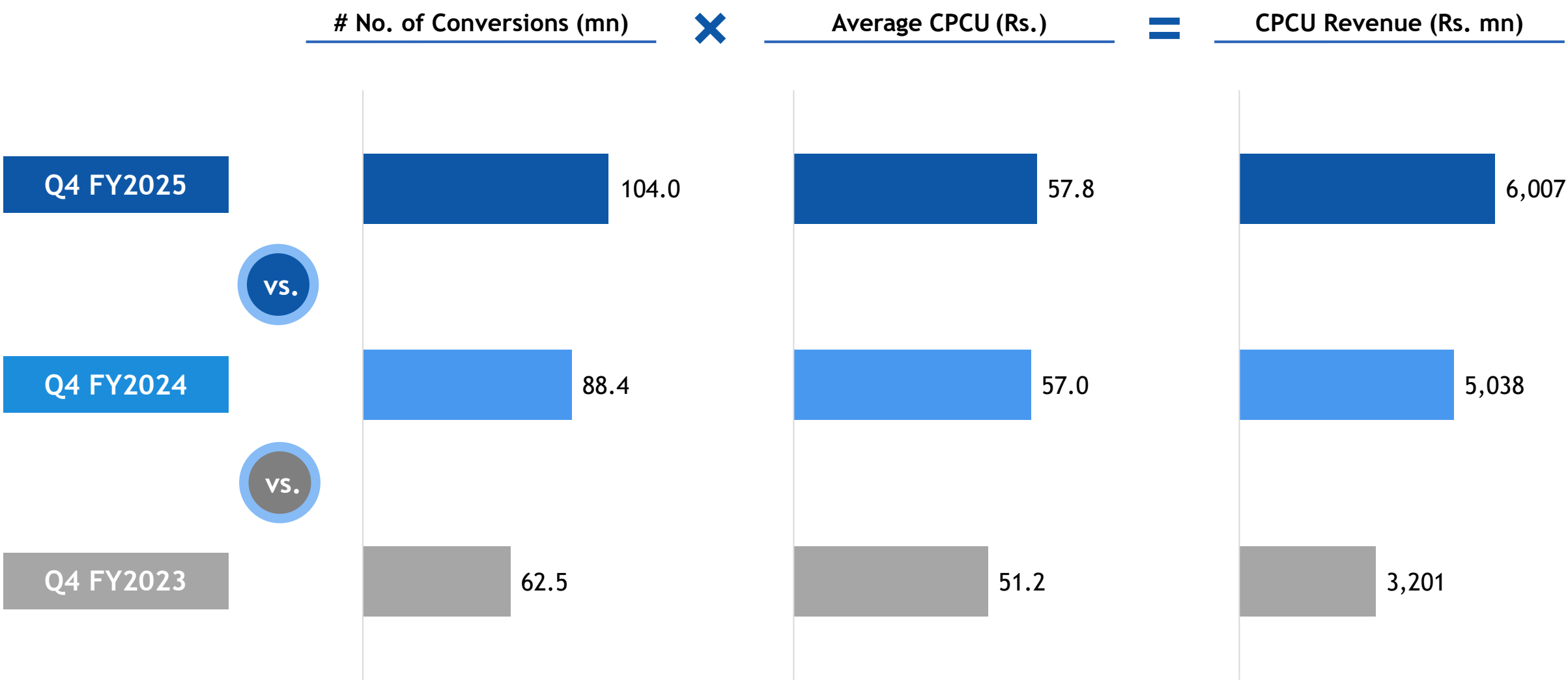


Profit After Tax² (Rs. mn) & PAT Margin (%)



Note: 1) EBITDA aligned to reported financials statements (without any adjustments); 2) 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 | Q4 Performance Trend (y-o-y)



All numbers are on a consolidated basis, unless otherwise stated

CPCU Business | 12M Performance Trend (y-o-y)

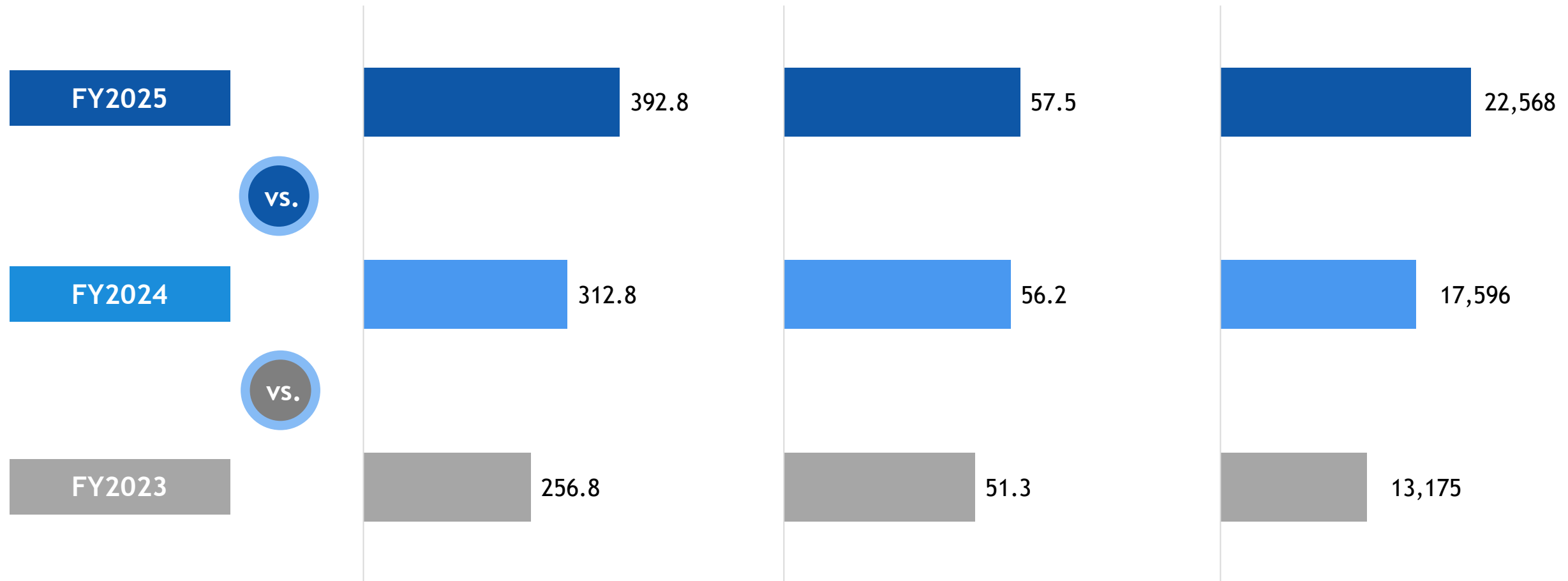
No. of Conversions (mn)



Average CPCU (Rs.)



CPCU Revenue (Rs. mn)

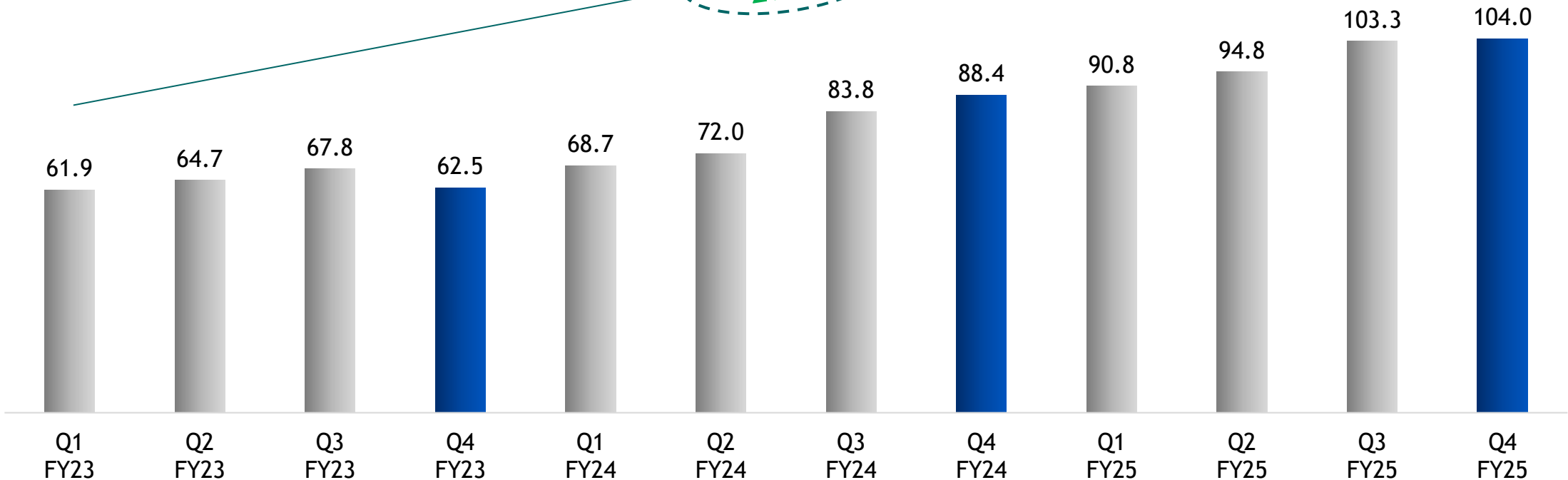


CPCU Business | Conversions Trend

Number of Conversions (mn)

Y-o-Y growth in all quarters

Q4 CAGR
29.0%



Verticalized Focus on High Growth Categories

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

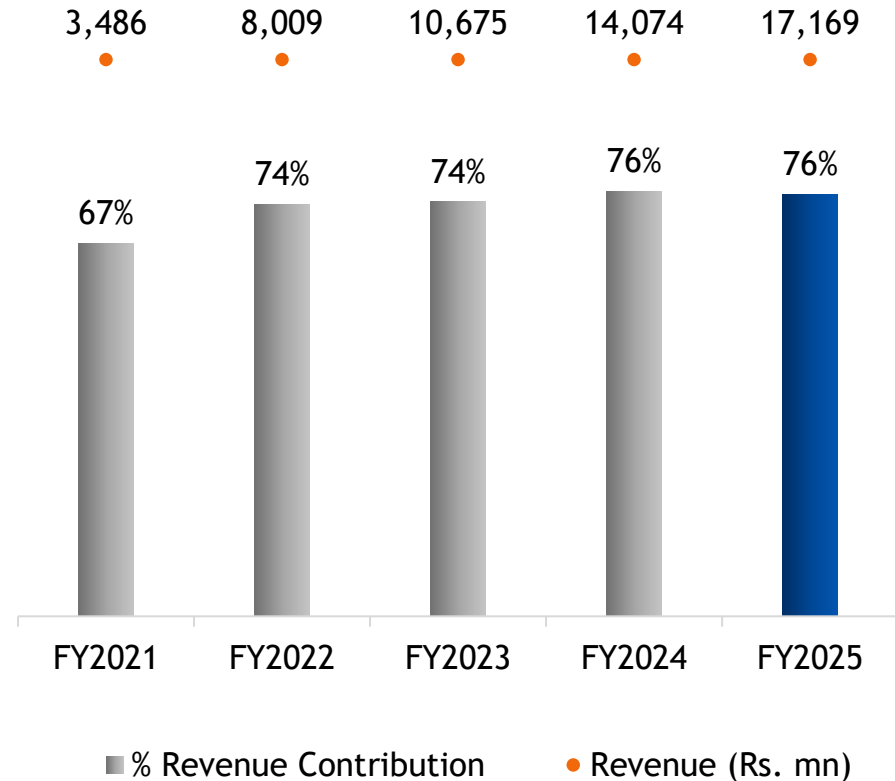
Services related to hotels, travel, ride-hailing, auto, and more



Home & Other Utilities

Brands promoting range of household and utility related products & services

Direct Customers - Revenue Contribution



Business Overview & Case Studies

- Affle Overview
- CPCU Business Model
- Our Culture
- Affle Consumer Platform Case Studies

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 Billion¹
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



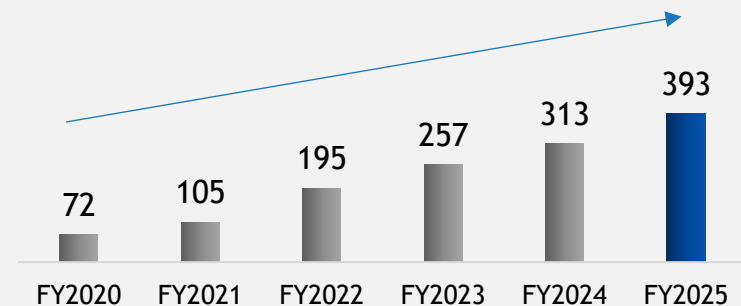
Financials²

	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 | Cost Per Converted User (CPCU) Business

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



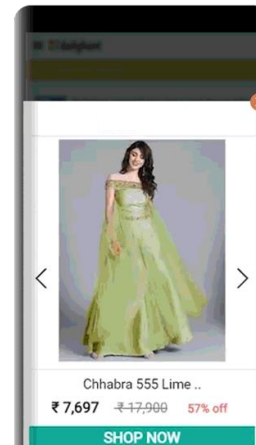
**New user conversion
(online)**



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



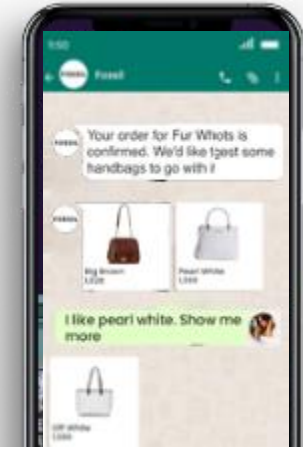
**Existing user repeat
conversion (online)**



Use Case - Target interested user to complete the transaction

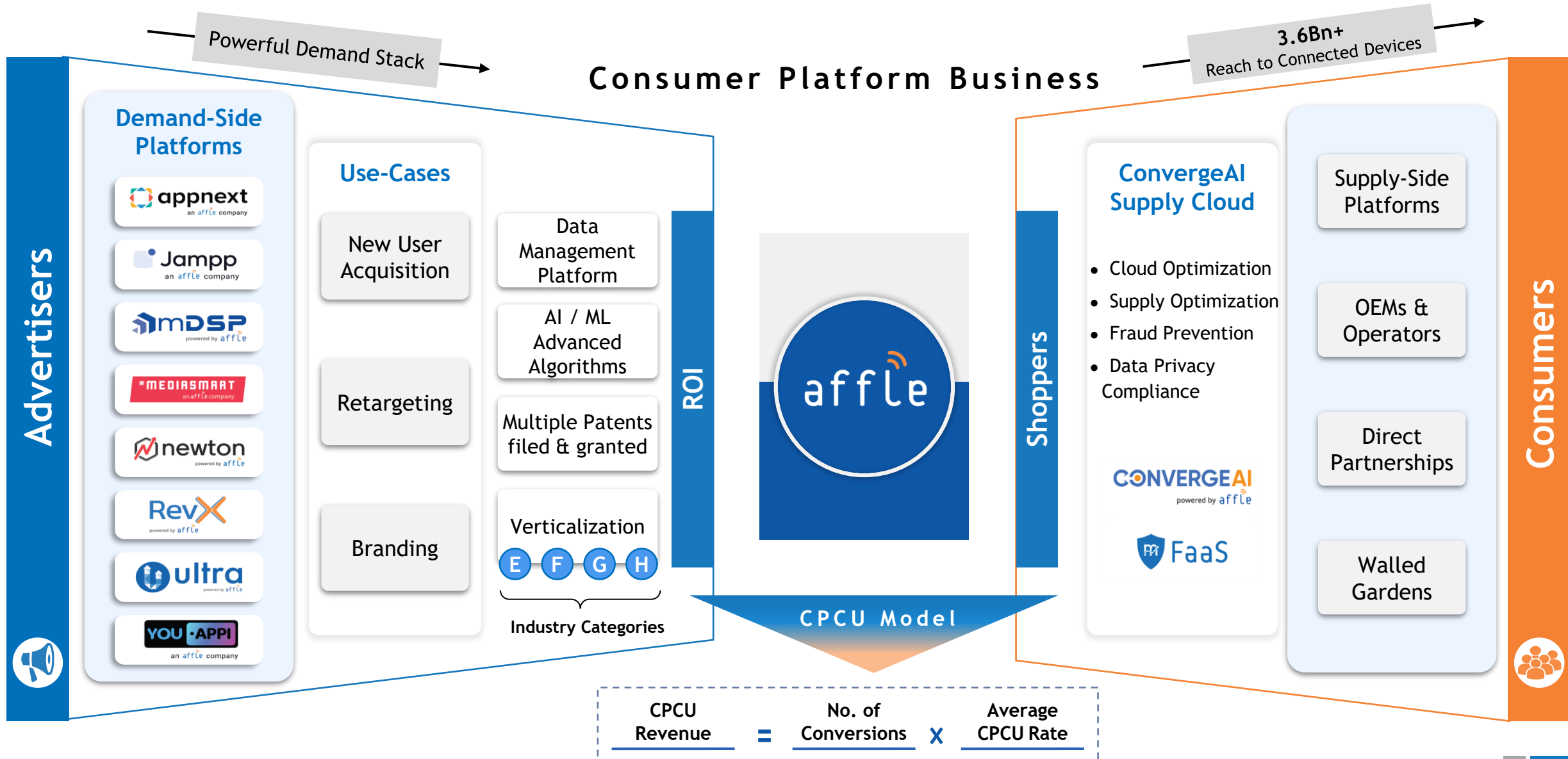


**New/existing user
conversion (offline)**



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

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



Affle Culture | Tech Innovations & Accreditation

Global Tech IP Portfolio

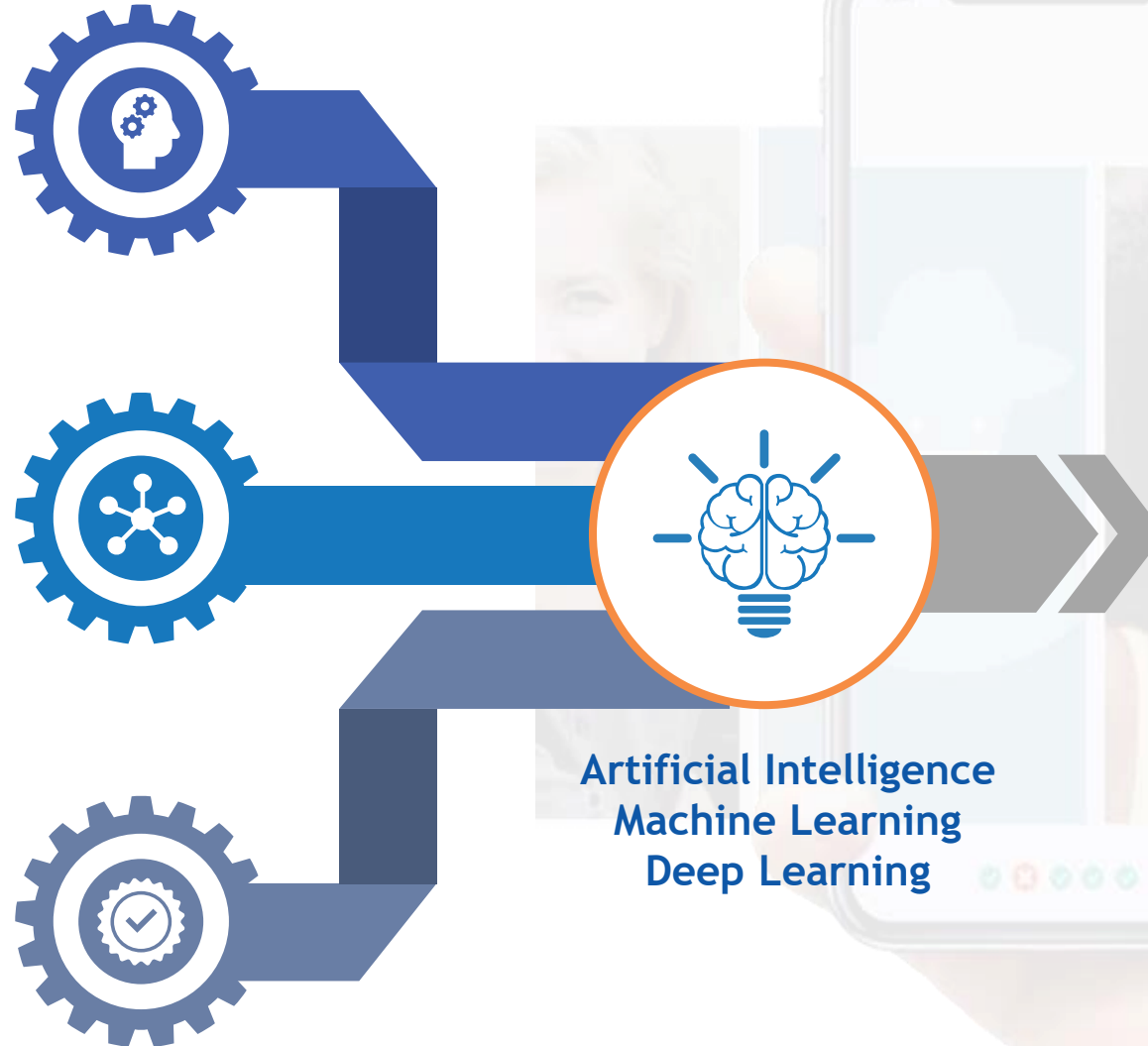
Total 36 Patents with 13 granted and rest filed & pending across jurisdictions

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 Bn¹ Connected Devices Reached

20+ years of focused R&D and innovation

Real-time Predictive Algorithm

Powering **Futuristic** Tech Use Cases

Affle Culture | Tech & Thought Leadership



Affle Consumer Platform Case Studies

1. **99 Acres** | Reaching relevant home buyers through AI-intelligence on premium iOS devices
2. **FREENOW** | Growing high-value riders for urban mobility in Europe with advanced data science models
3. **enjoei** | Increasing repeat conversions for leading circular economy brand in Brazil

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

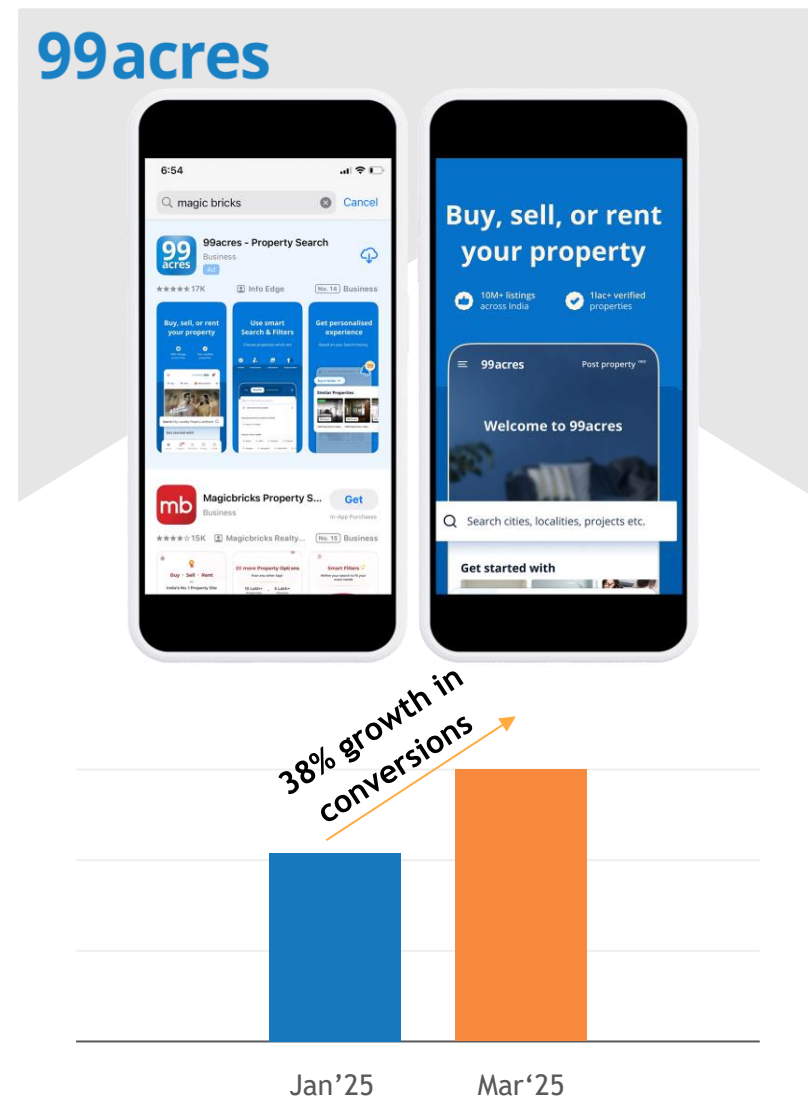
Affle's platform solutions delivered success through:

- 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

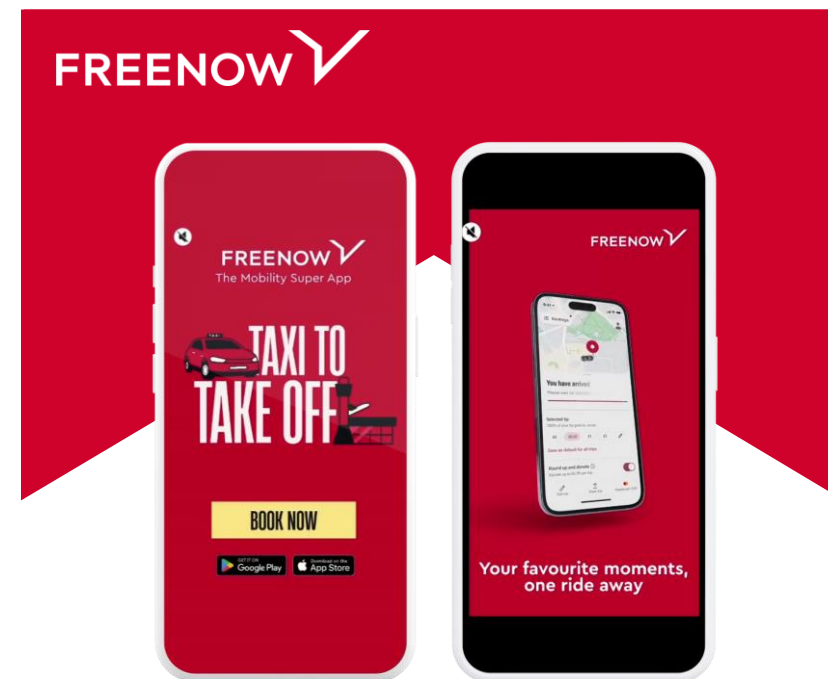
FREENOW partnered with Affle's Consumer Platform for New User Acquisition and App Retargeting, successfully expanding their user base while keeping riders engaged and booking journeys:

- 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)

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



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



enjoei | Increasing repeat conversions for leading circular economy brand in Brazil

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

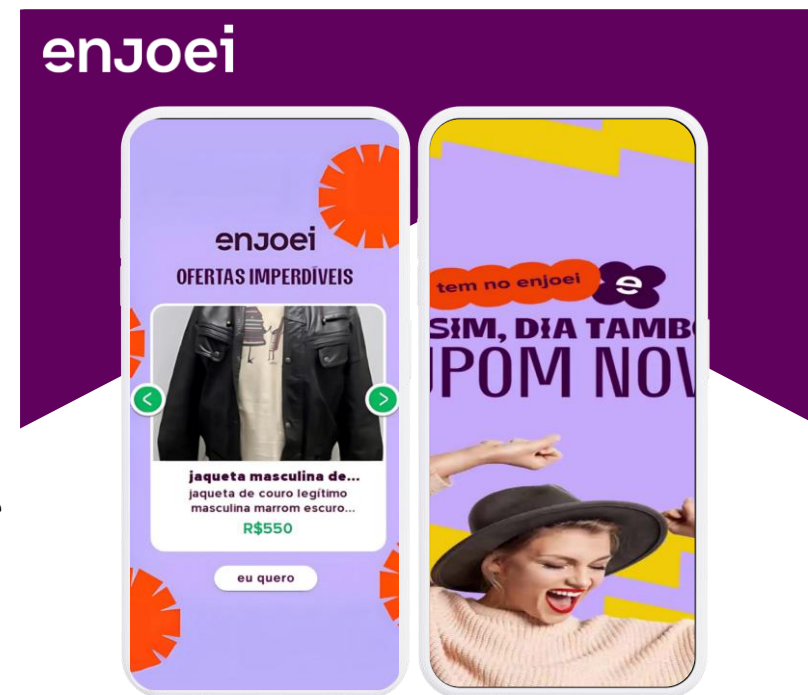
enjoei partnered with Affle's Consumer Platform for App Retargeting, leveraging our machine learning technology and creative expertise to reach their ambitious ROAS goal:

- **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

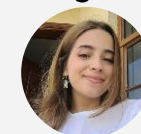
- **171% increase** in new buyers (Jan-Feb '25 vs Oct-Nov '24)
- **233% growth** in Gross Merchandise Value (Jan-Feb '25 vs Oct-Nov '24)
- **76% increase** in purchase value (Feb'25 vs Jan'25)

NOTE: (1) All case studies are based on First Party data consented ad 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

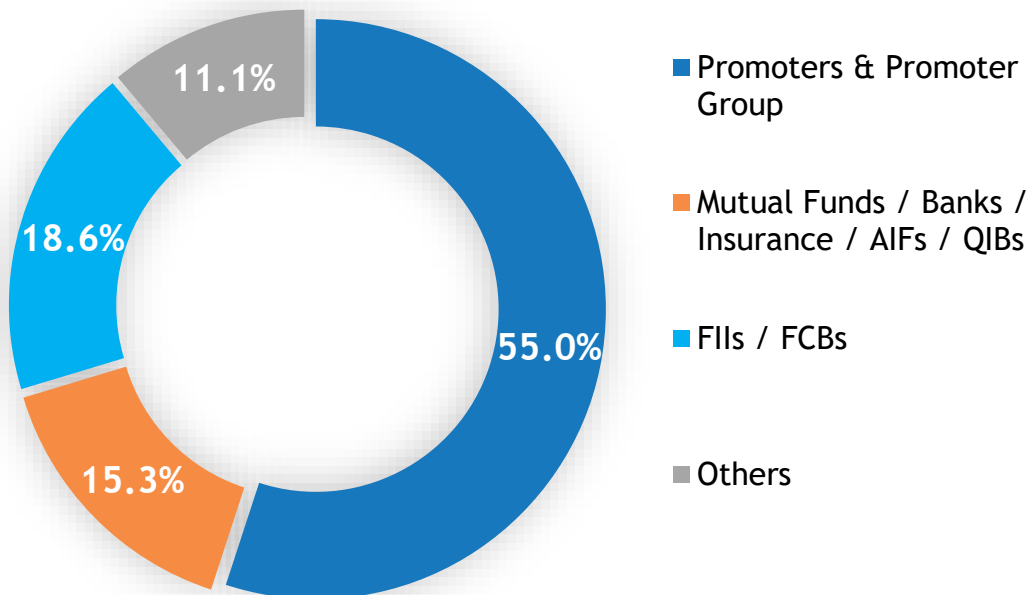


Shareholders Information

Affle | 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

Disclaimer

This presentation and the accompanying slides (“Presentation”) have been prepared by Affle 3i Limited (“Affle” or the “Company”) solely for informational purposes. It does not constitute an offer to sell, or a 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. This Presentation is not intended to be a prospectus under the Companies Act, 2013, or an offer document under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.

This Presentation should be viewed in conjunction with the Company’s financial results as disclosed on the stock exchanges where it is listed and is not intended to be updated for any material developments occurring after the date of the Presentation.

The Presentation includes certain non-GAAP / non-Ind AS financial measures and operational key performance indicators (“KPIs”) including but not limited to EBITDA, CPCU data, vertical-wise split, geographic data, client data and number of connected devices, which are unaudited and may be derived from internal management reports. These metrics are intended to offer additional insight into our operating performance, as monitored by our management and Board of Directors, and are based on internal methodologies developed to support strategic and operational decision-making. These methodologies may involve judgments, estimates, and assumptions that are intended to reflect the evolving nature of the business and its priorities. As such, these metrics may not be prepared in accordance with standardized accounting principles and may not be comparable to similarly titled measures presented by other companies.

Certain statements in this Presentation are forward-looking in nature and reflect management’s current views, plans, or expectations. These are based on various assumptions and involve known and unknown risks and uncertainties, which may cause actual results to differ materially from those expressed or implied. Such

statements should not be regarded as guarantees of future performance, and undue reliance should not 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.

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.

By attending this Presentation and/or accepting a copy of this document, you acknowledge and agree to the above limitations and conditions, and specifically represent and warrant that: (i) you will use this document solely for informational purposes; (ii) you will not engage in any unauthorized communication regarding the information contained herein with any employee, director, customer, supplier, or regulatory authority without prior written consent from the Company; and (iii) you are an eligible investor attending this presentation.

Contact Us



Website

www.affle.com



Investor Relations Contact

investor.relations@affle.com