



Affle (India) Limited

Investor Presentation

March 2021

Consumer Intelligence Driven Global Technology Company



15 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 | At a Glance

ABOUT

- Global technology company
- Leading market position in India
- Profitable business model
- Well-defined strategic growth plan



BUSINESS SEGMENTS

- 1) Consumer Platform:** Delivers acquisitions, engagements & transactions for leading brands & B2C companies. Includes retargeting & push notifications for e-commerce **98.3%** 9MFY21 revenue¹
- 2) Enterprise Platform:** Enables offline businesses go online through app development, O2O² commerce & data analytics **1.7%** 9MFY21 revenue¹



GLOBAL REACH

India, South East Asia (SEA), Middle East and Africa (MEA), North America (NA), Europe, LATAM, Japan, Korea and Australia

49.3%
India revenue^{1,3}
9MFY21

50.7%
International revenue^{1,3}
9MFY21



END TO END MOBILE ADVERTISING PLATFORM

- In-house data management platform
- **2.2bn⁴ connected devices** driving our predictive optimization algorithm
- **Fraud detection platform** to help deliver high return on investment (ROI) to customers



R&D FOCUS WITH A STRONG PATENT PORTFOLIO⁶

3	10	1	4
Patents registered in US for digital advertising	Patents filed in USA & India for digital ad fraud detection	Patent related to retargeting business filed in US	Patents filed in Singapore



FINANCIAL PERFORMANCE

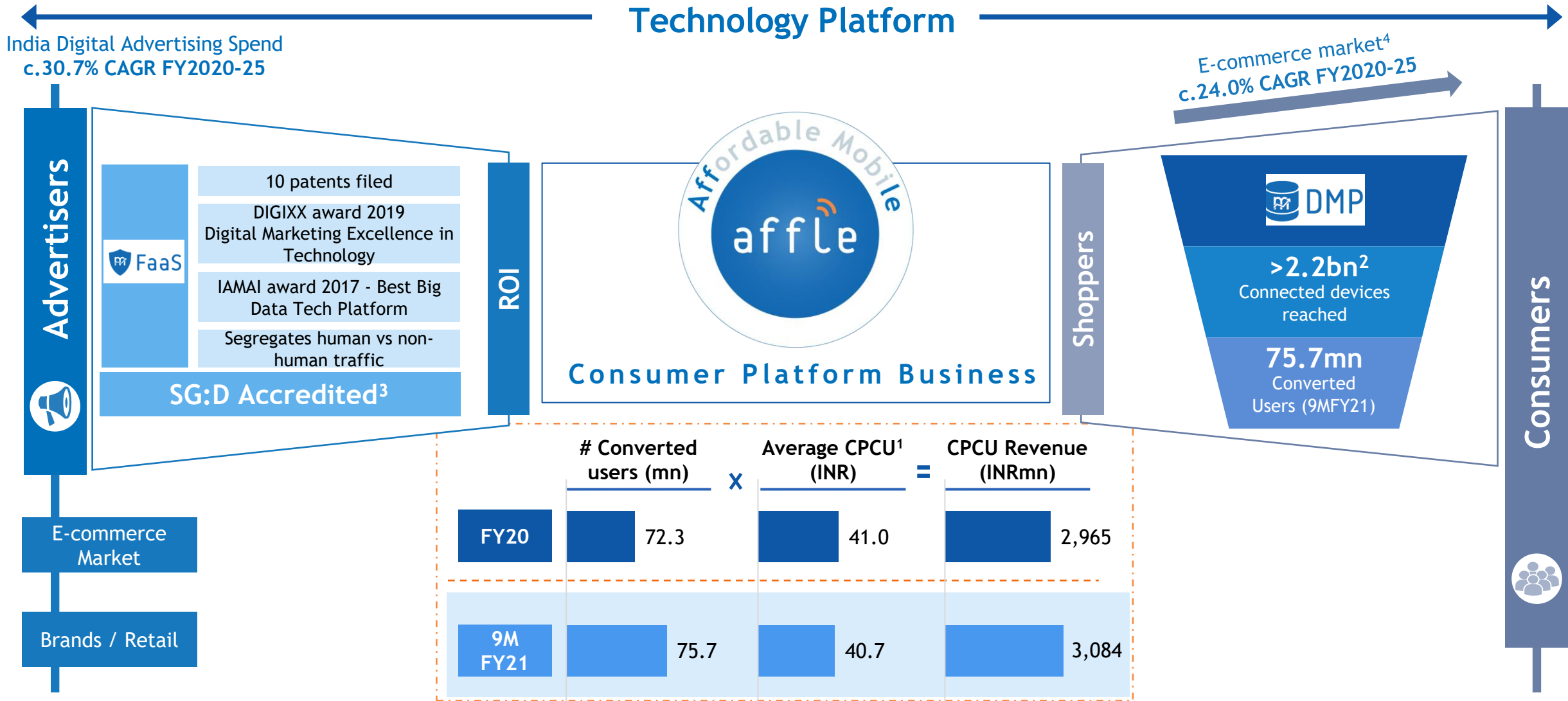
(Consolidated)	FY20 (INRmn)	9MFY21 (INRmn)	9MFY21 y-o-y growth
Revenue	3,338	3,752	47.9%
EBITDA	888 ⁵	953	40.6%
PAT	655	763 ⁷	51.9%



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

Notes: 1. For nine months ended December 31, 2020 on a consolidated basis; 2. O2O: Online to Offline; 3. Region-wise contribution and is different from the billing entity-wise segmental break-up disclosed in financial results; 4. For the 12 months period of January 1, 2020 to December 31, 2020; 5. EBITDA adjusted for INR9.37mn of creditors written back in Q4 & 12MFY20; 6. As of December 31, 2020; 7. PAT attributable to equity holders of the Company after subtracting non-controlling interest

Affle: End to End Technology Platform



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

Notes: 1. Cost per converted user (Pricing model for Affle, which is the cost paid by the advertiser); 2. For the 12 months period of January 1, 2020 to December 31, 2020 on a consolidated basis; 3. mTraction (mFaas) from Affle International Pte Ltd. is accredited under the Accreditation@SG Digital (SG:D) programme by the Info-communications Media Development Authority ("IMDA") Singapore; 4. Basis volume of transactions

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 and ad fraud
- 3 Mobile connected global ecosystem growing robustly
- 4 Leading position in India, operating in a market with substantial barriers to entry
- 5 Global reach with a well-defined strategic growth plan
- 6 Strong track record of growth and profitability
- 7 Entrepreneurial and committed leadership team executing the Company's strategic vision

1 Performance driven, high ROI CPCU business model

82%+ revenue from Cost per converted user (CPCU) model (9MFY21)¹



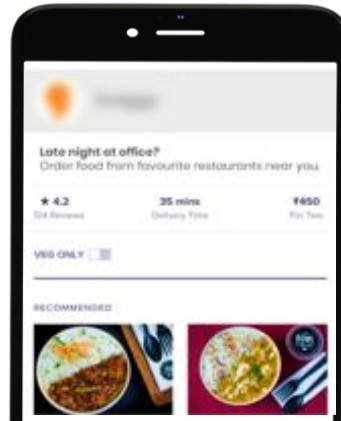
New user conversion
(online)



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)

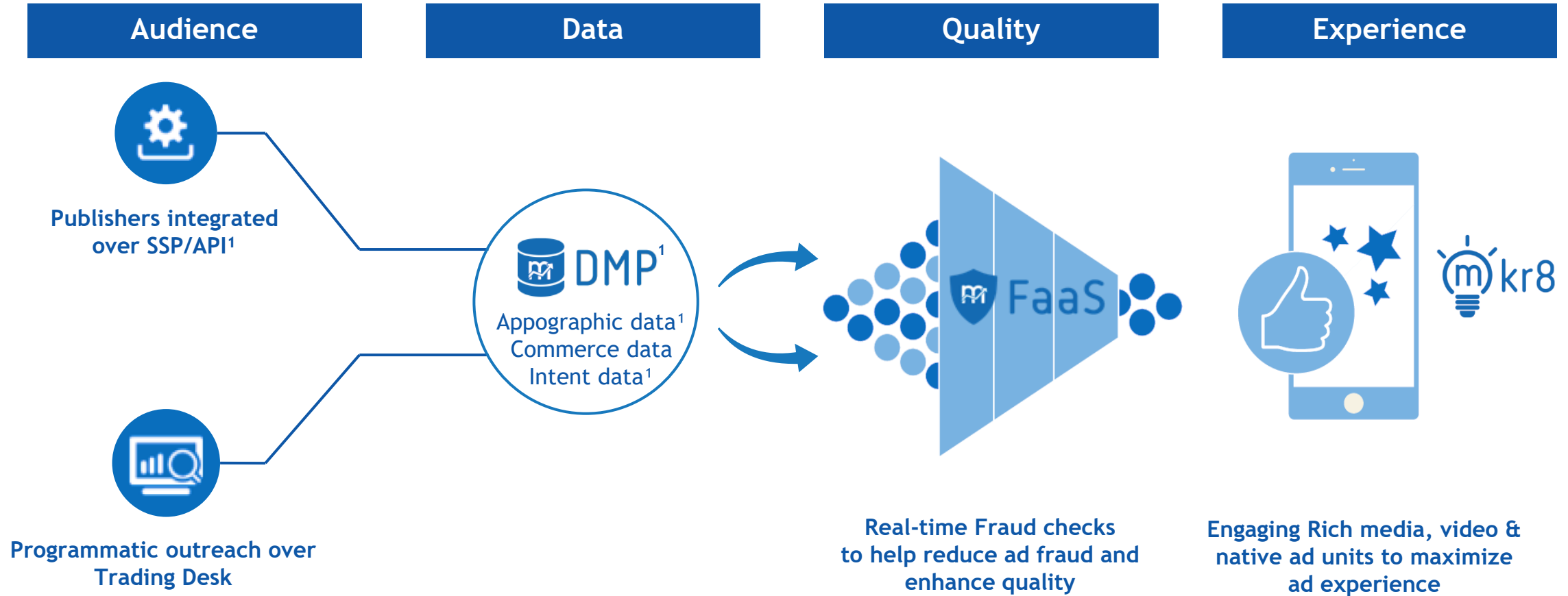


Use Case - Online bookings to drive offline walk-ins (O2O)

Note: 1. Revenue contribution from CPCU model to revenue from operations
* ROI - Return on investment for our customers

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

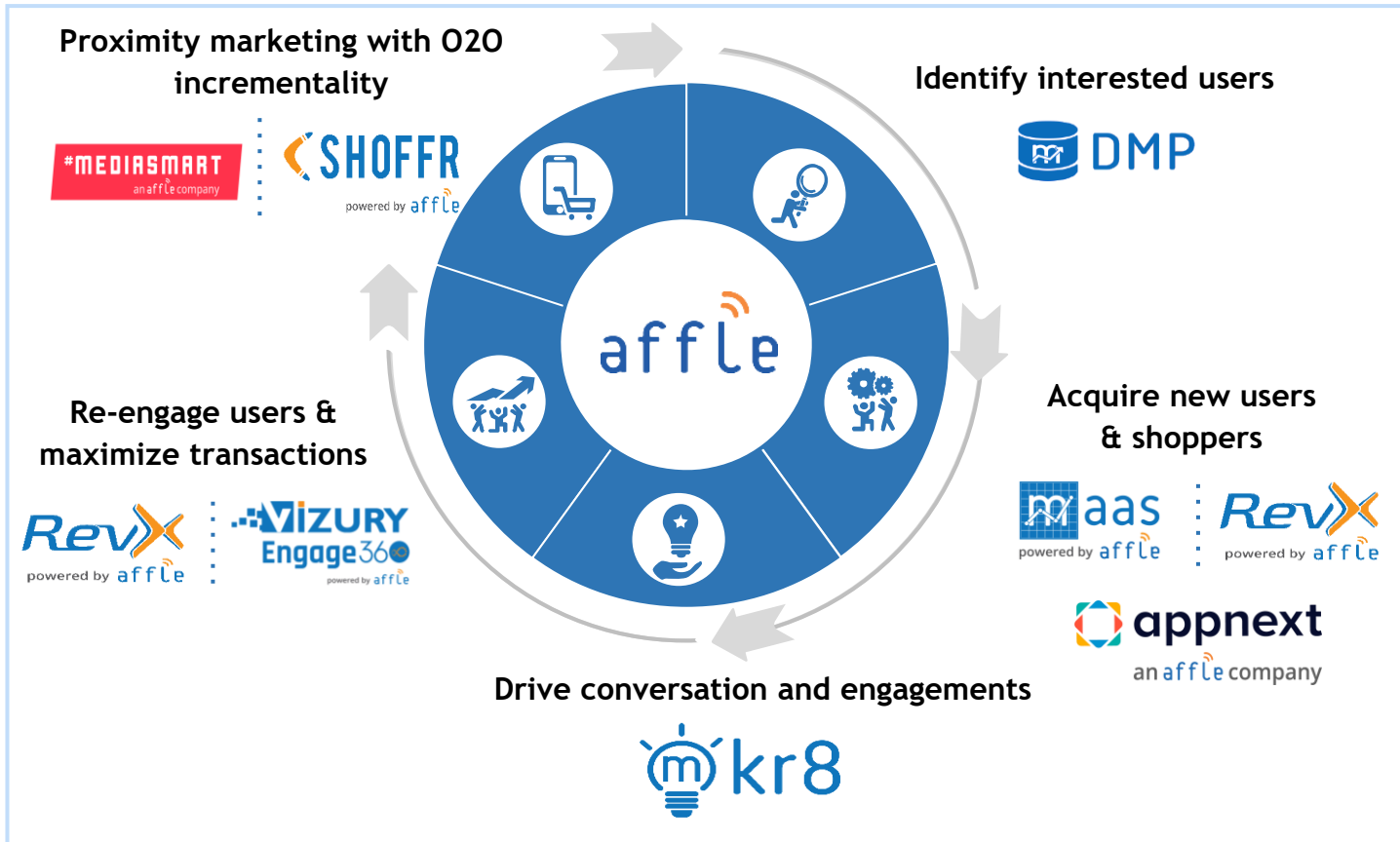
Data and quality focused mobile advertising platform-based solution



Note: 1. SSP - Supply Side Platform; API - Application Programming Interface; DMP - Data Management Platform; Appographic data - Apps used by a user; Intent data - Other action initiated by user

1 Technology and innovation powered growth

Enabling an omni-channel connected ecosystem



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)**
 - 15 years of focused R&D and innovation

2 Robust IP portfolio addressing data privacy issues and ad fraud



IP Portfolio / Data privacy¹

8 Patents in US & Singapore

3 Patents registered in US for digital advertising

- Consumer acceptable advertising
- Online search system method & computer program
- Extending the use and/or application of messaging systems

1 Patent in US

- Partner pixelling for user identification

4 Patents filed in Singapore



Ad Fraud¹

10 Patents filed in US & India for digital ad fraud detection



Affle's real time solution for addressing mobile ad fraud, a major issue in digital advertising



DMS | DIGIXX 2019

DIGIXX Awards 2019
mFaaS awarded Gold in 'Digital Marketing Excellence in Technology'



IAMA India Digital Awards 2017
mFaaS awarded as the industry-wide 'Best Big Data Technology Platform' of the Year



Accreditation²

**SG:D
ACCREDITED**

Singapore Government Organization

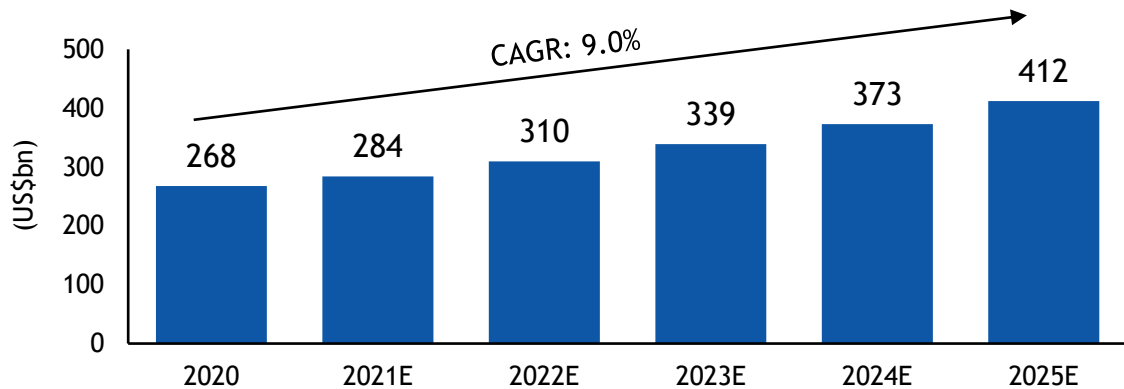
Factors considered for technical assessment included security assessment, reliability & usability and maintainability assessment

Business sustainability, scalability, leadership and management were other areas of assessment

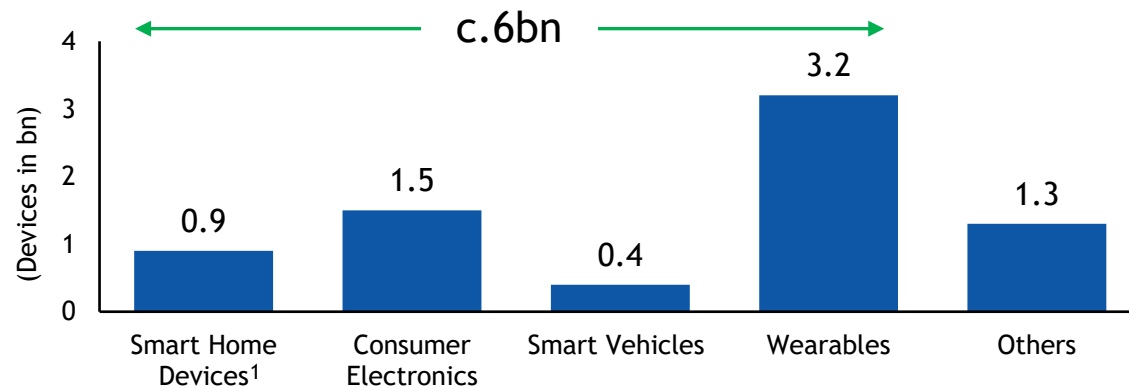
3 Mobile connected global ecosystem growing robustly



Strong momentum in global digital advertising spend...

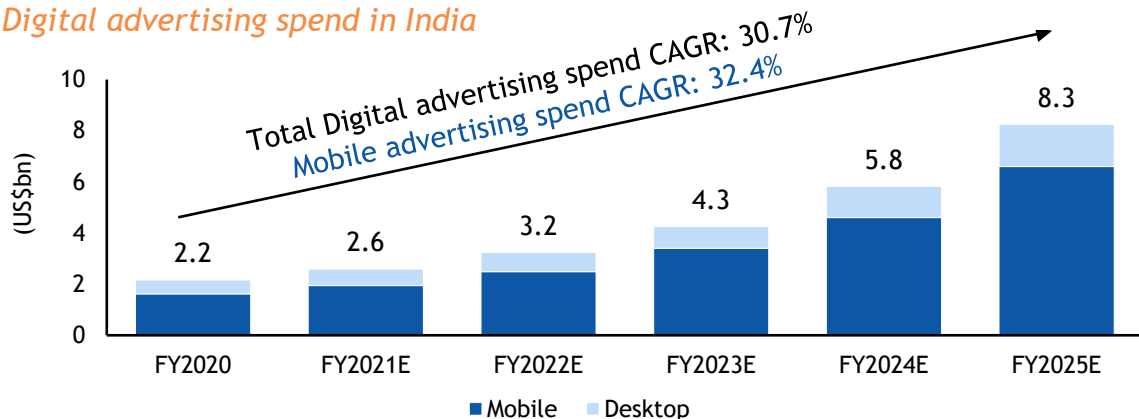


...with c.6bn¹ new connected consumer devices to be added by 2025 globally

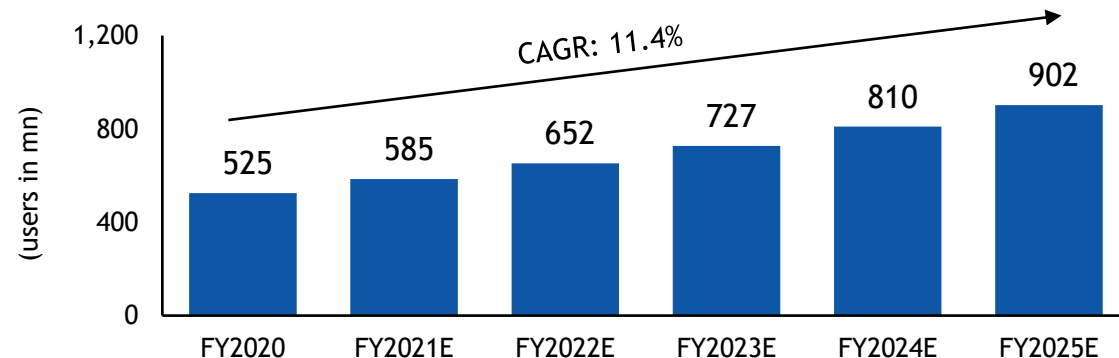


Mobile advertising spend in India will accelerate

Digital advertising spend in India



...backed by significant increase in India's digital user base



Source: Frost & Sullivan Report titled "Industry Insights on the Advertising and Ad Tech Market", 2021
Note: 1. Excluding wi-fi routers which is part of others category and may not be relevant to the mobile advertising industry

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



0.6bn¹
Connected devices in India



15 years
Track Record



49.3%
India revenues² (9MFY21)

Indian market - substantial barriers to entry

	<p>Disjointed demographics</p>	<p>Wide variation in shopping patterns by audience segment makes optimization of marketing spends challenging</p>
	<p>Price sensitivity</p>	<p>India remains a low CPCU market vs. other global markets</p>
	<p>User behaviour</p>	<p>Online commerce penetration is still low in India and thus challenging to convert transacting users</p>

affle Strategic advantage

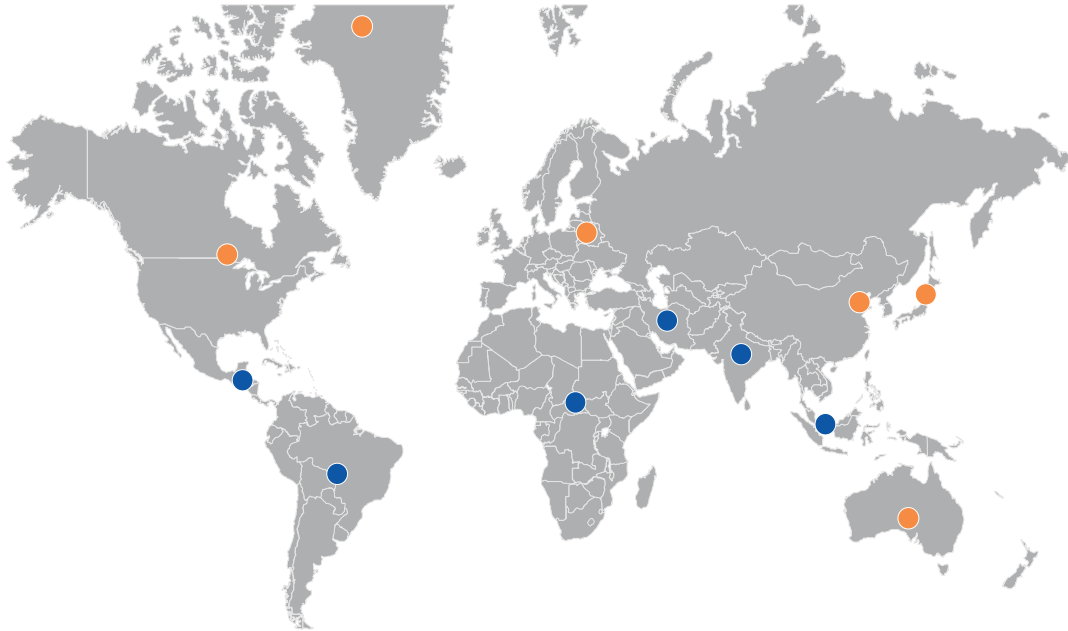
- ✓ Familiarity with local demographics
 - ✓ Track record of working with Indian brands
 - ✓ Predictive algorithm and strong network enabling precise consumer targeting
-
- ✓ Track record of profitability in the low CPCU Indian market
-
- ✓ Extensive consumer profile data, proprietary technology and local knowledge

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

Notes: 1. For the 12 months period of January 1, 2020 to December 31, 2020 on a consolidated basis; 2. Region-wise contribution and is different from the billing entity-wise segmental break-up disclosed in financial results

5 Global reach with a well-defined strategic growth plan

Strengthening our global reach with key focus on emerging markets...



● **Primary markets:**
India, South East Asia, Middle East & Africa and Latin America

● **Other key markets:**
North America, Europe and Japan, Korea and Australia

0.6bn¹
Connected devices (India)

1.6bn+¹
Connected devices (International)

...with a strategic organic and inorganic growth plan

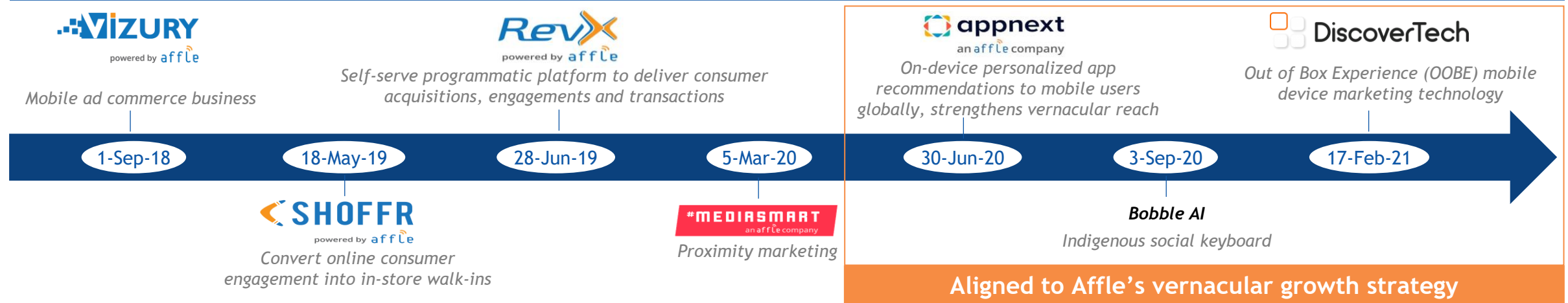
- Enhance revenue from existing and new customers & Strategically invest in inventory & data cost to reach the next billion shoppers on connected devices
- Expand the scope of products from just mobile to connected devices mapping consumers' end-to-end digital journey
- Penetrate further in emerging markets with a key focus on delivering more conversions across industry verticals
- Invest to develop and continuously enhance technological capabilities
- Further develop the fraud detection & prevention platform and address key industry challenges
- Continue to selectively pursue acquisitions
- Continue to invest in the 4V strategy of Vernacular, Verticalization, Voice and Video

Note: 1. For the 12 months period of January 1, 2020 to December 31, 2020 on a consolidated basis

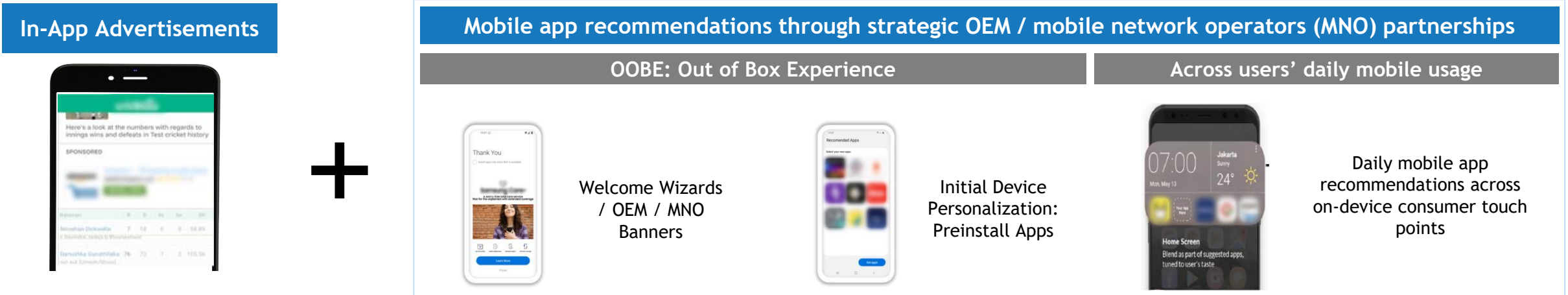
5 Affle 2.0 strategy guiding Company's vision and growth ahead

Affle 2.0 strategy for growth anchored on **vernacular / verticalization / ecosystem-level** partnerships

Strategic acquisitions & investments to complement existing business¹



Appnext: Global Launch of OOBE - strengthens vernacular reach and original equipment manufacturer (OEM) partnerships



Source: Company information

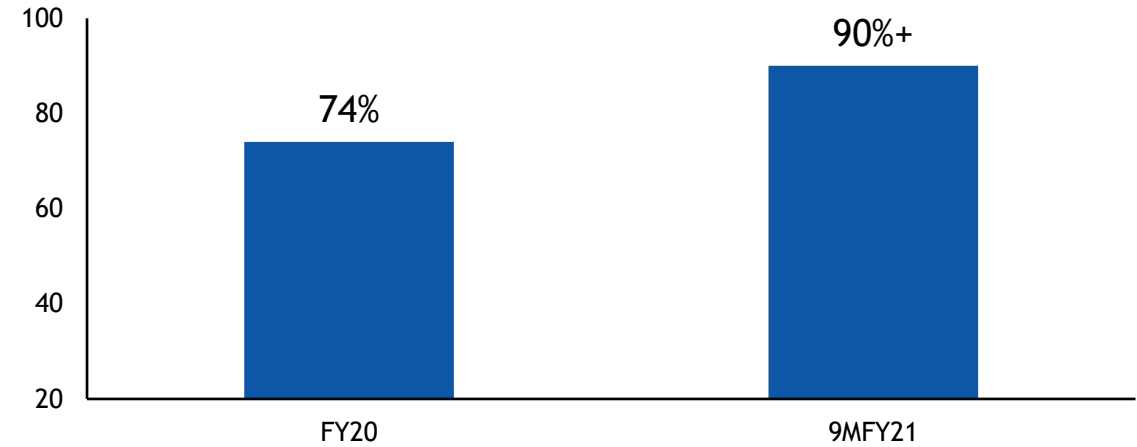
Note: 1. The dates refer to the closure/effective date of respective acquisitions

5 Verticalized focus on high growth categories

Top 10 resilient E, F, G, H categories

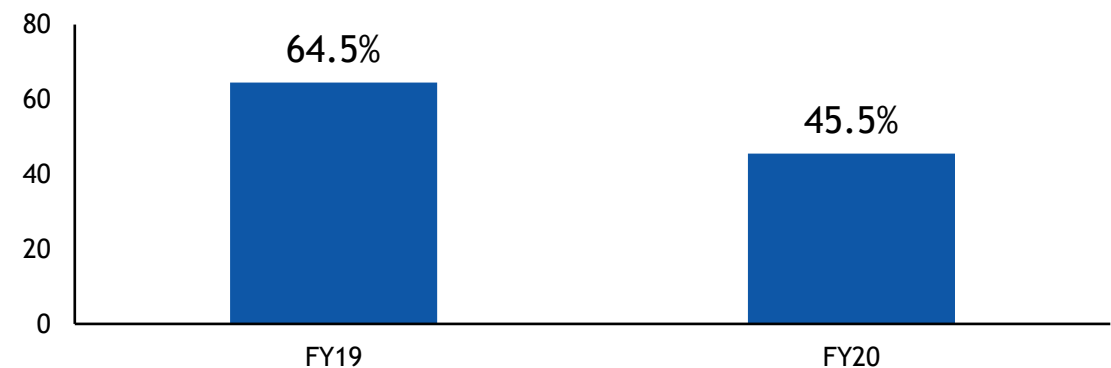
<p>Category E</p>  <p>E-commerce</p>  <p>EdTech</p>  <p>Entertainment</p>	<p>Category F</p>  <p>Fintech</p>  <p>Foodtech</p>  <p>FMCG</p>
<p>Category G</p>  <p>Gaming</p>  <p>Government</p>  <p>Groceries</p>	<p>Category H</p>  <p>Healthtech</p>

Revenue contribution from E, F, G, H categories



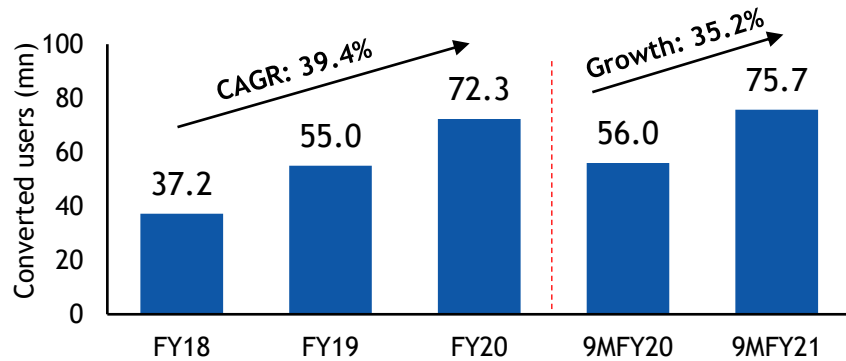
Increasing revenue diversity

Revenue contribution from top 10 customers (as % of consolidated revenue)



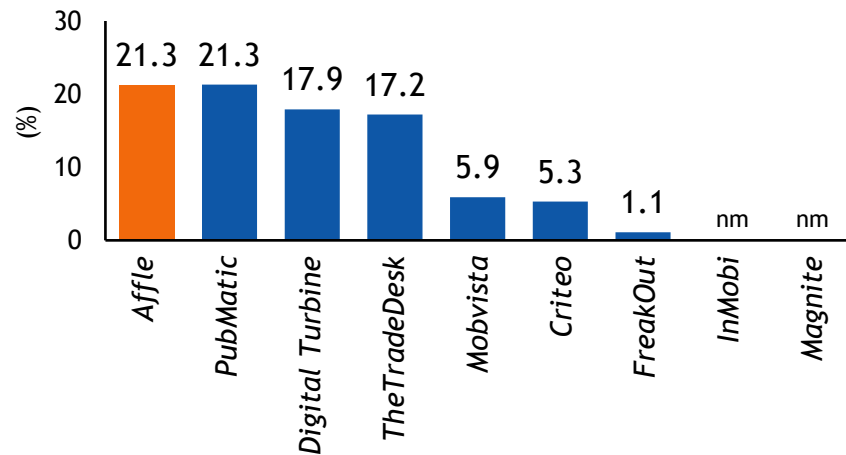
6 Strong track record of growth and profitability

Delivering consistently growing conversions



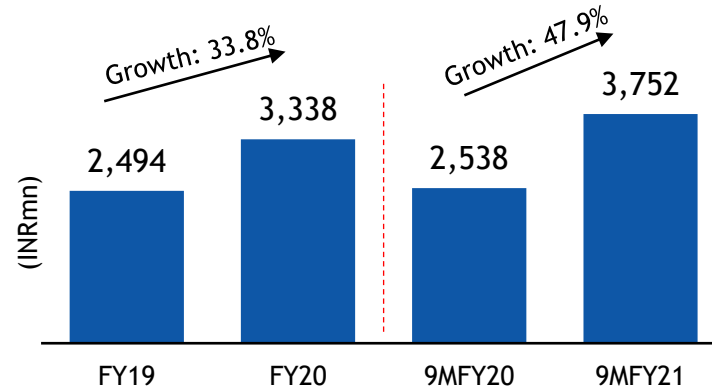
Amongst the best operating margins amongst global peers

EBIT Margin (CY20)

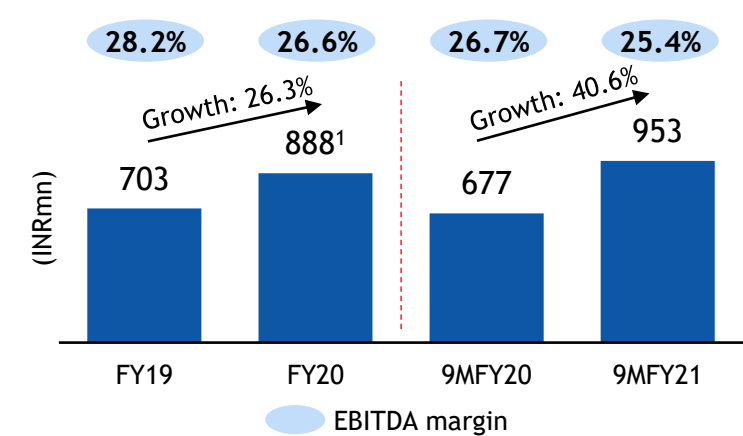


Strong financial performance

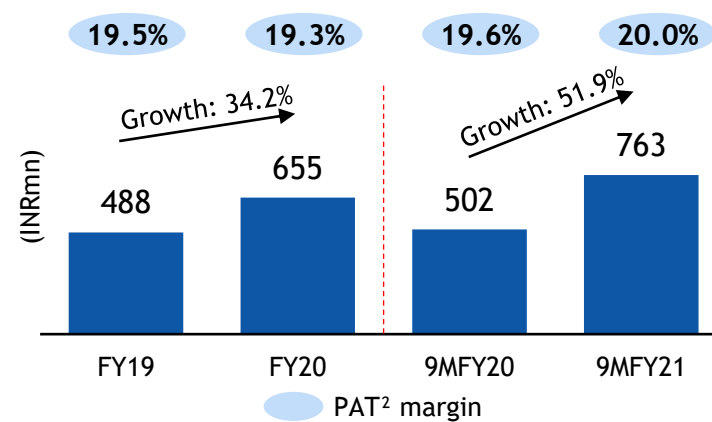
Revenue from operations



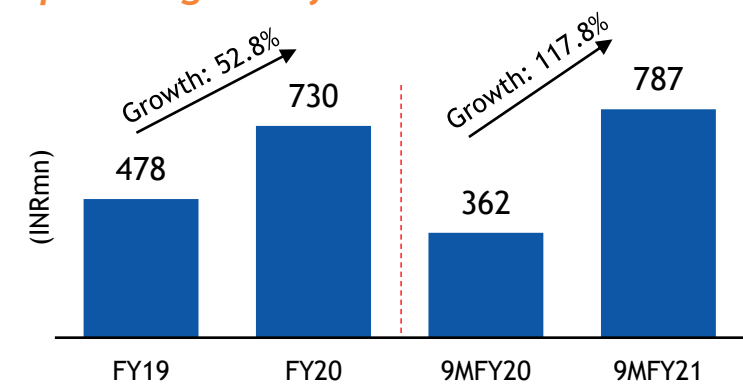
EBITDA



PAT²



Operating cash flow



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

Notes: 1. EBITDA adjusted for INR9.37mn of creditors written back in Q4 & 12MFY20; 2. PAT attributable to equity holders of the Company after subtracting non-controlling interest

7 Entrepreneurial and committed leadership team executing the Company's strategic vision

Key Management Team



Anuj Khanna Sohum
Managing Director & Chief Executive Officer
Chairman of the Board



Anuj Kumar
Chief Revenue & Operating Officer
Executive Director



Charles Yong Jien Foong
Chief Architect & Technology Officer



Kapil Mohan Bhutani
Chief Financial & Operations Officer



Vipul Kedia
Chief Data & Platforms Officer



Viraj Sinh
Managing Partner - International



Elad Natanson
Chief Executive Officer (Appnext)



Eran Kariti
Chief Technology Officer (Appnext)



Guillermo Fernandez Sanz
Chief Technology Officer
(Mediasmart)



Martje Abeldt
Chief Revenue Officer (RevX)



Noelia Amoedo
Chief Executive Officer (Mediasmart)



Sujoy Golan
Chief of Marketing & Omnichannel
Platforms

Non-Executive Board Members



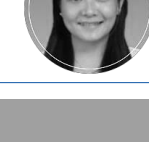
Sumit Mamak Chadha
Non-Executive Independent Director



Vivek Narayan Gour
Non-Executive Independent Director



Bijynath
Non-Executive Independent Director



Mei Theng Leong
Non-Executive Director

Advisors to the Board



Richard Alan Humphreys
Advisor of Affle (India) Limited, Director of
Affle Holdings Pte Ltd (AHPL)



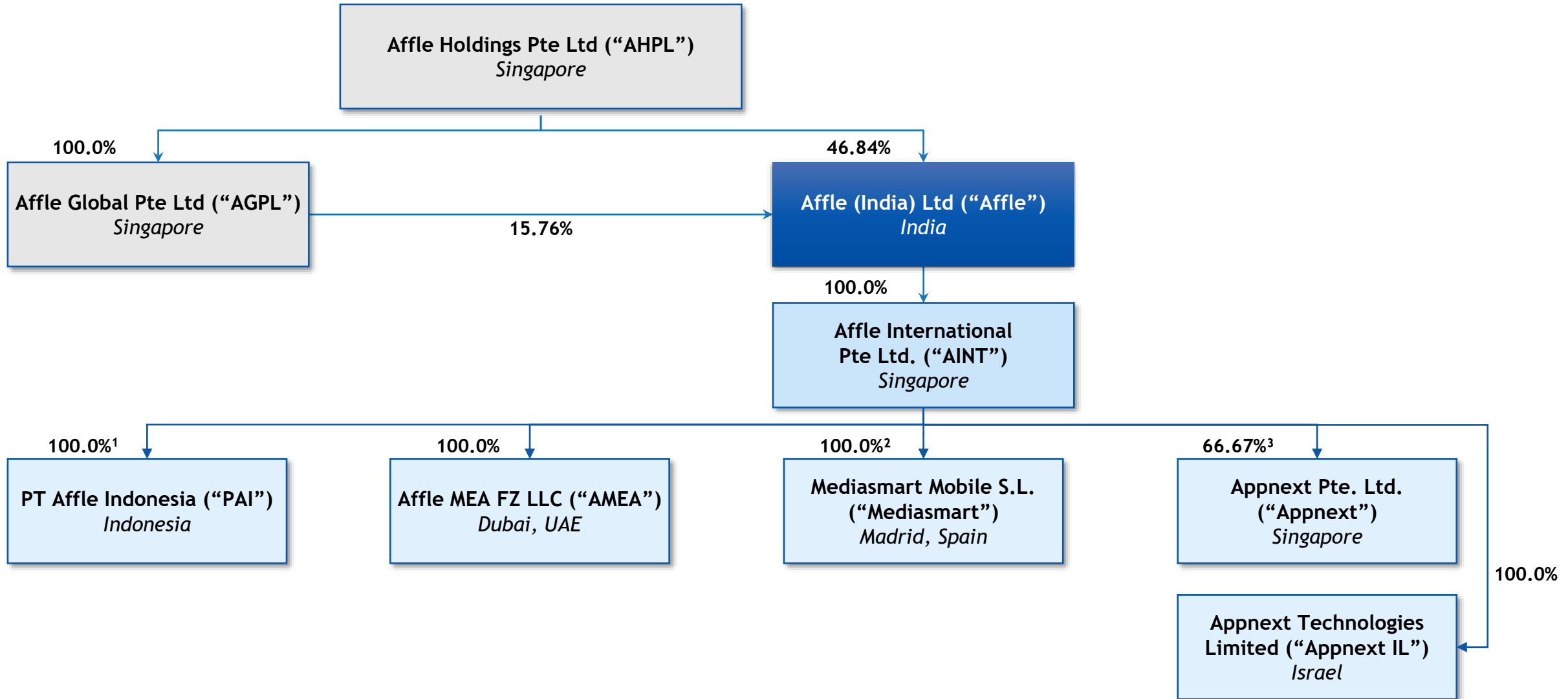
Jay Snyder
Advisor Affle (India) Limited
Independent Observer, On Board of AHPL

A large, light gray network diagram is overlaid on the left side of the page. It consists of numerous small circular nodes connected by thin, light gray lines, forming a complex web of connections. The nodes are distributed across the left half of the page, with a higher density in the lower-left quadrant.

Appendix

Shareholding structure

Shareholding structure



Source: Company information

Notes: 1. AINT holds 99.0% directly in PAI and 1.0% is held by AHPL on behalf of AINT; 2. AINT holds 94.78% shares and 100% voting rights in Mediasmart. The balance 5.22% shares to be transferred on or before March 31, 2021;

3. Acquired 66.67% of equity ownership (100.0% voting rights) and 100.0% ownership of Tech IP assets - As on June 8, 2020

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