Affle 3i Limited

Corporate Presentation

As of September 30, 2025

Consumer Intelligence Driven Global Technology Company

Affle I Built to Last (ESG@Affle)

20+ years
Track record

Performance driven
Business model

Scalable
Data platforms

High
Growth markets

Growth driven
Global customer base

Accelerated
Consumer digital adoption

Global
Reach & opportunity

Leading
In India

Committed
Leadership

Positive
Cashflows

Robust
Profitability

Strategic
Organic & inorganic growth plan

Affle Overview

About Us

- Global technology company enabling AI-led solutions in digital advertising, driving performance across connected devices
- 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

3.8 Billion[1]
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
16 Granted; 20 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

73.1% India & Emerging Markets Revenue - H1 FY26

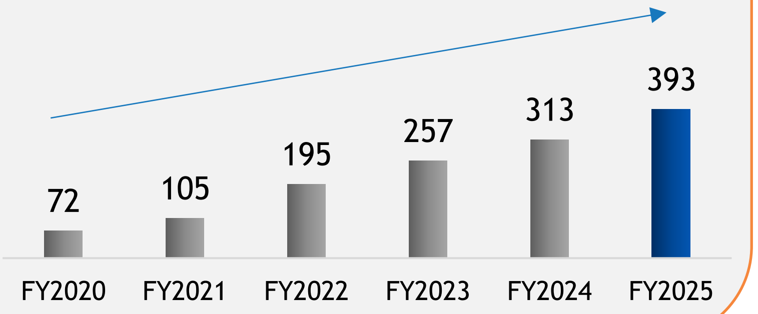
26.9% Developed Markets Revenue - H1 FY26

Financials[2]

	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)



1) For the 12 months period of October 1, 2024 to September 30, 2025; 2) Numbers aligned to reported consolidated financials statements (without any adjustments)

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

affle

Powerful Demand Stack

Consumer Platform Business

3.8Bn+
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

affle

Shoppers

ConvergeAI Supply Cloud

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

CONVERGEAI powered by affle

FaaS

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

Consumers

CPCU Model

CPCU Revenue	=	No. of Conversions	X	Average CPCU Rate

Key Investment Highlights

1. Performance driven end-to-end mobile tech platform powered by technology and innovation
2. Robust intellectual property (IP) portfolio addressing data privacy issues, ad fraud and futuristic tech use cases
3. Long term industry tailwinds remain well grounded
4. Leading position in India, operating in a market with substantial barriers to entry
5. 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

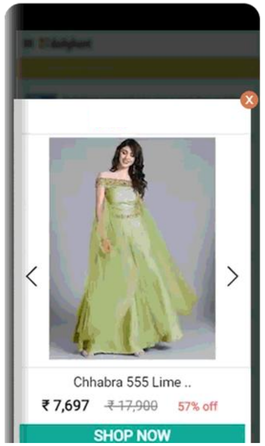
1 Performance driven, high ROI CPCU business model

98.8% of Revenue from Contracts with Customers contributed by CPCU model in H1 FY2026

New user conversion (online)

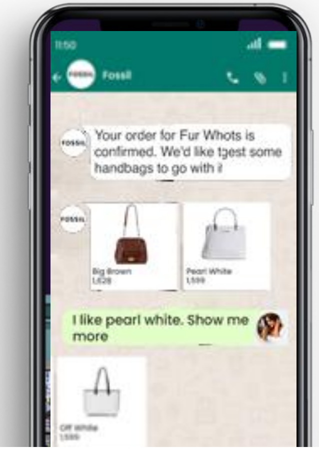
Use Case – Targeted new user acquisition optimized to in-app transaction/registration/event

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

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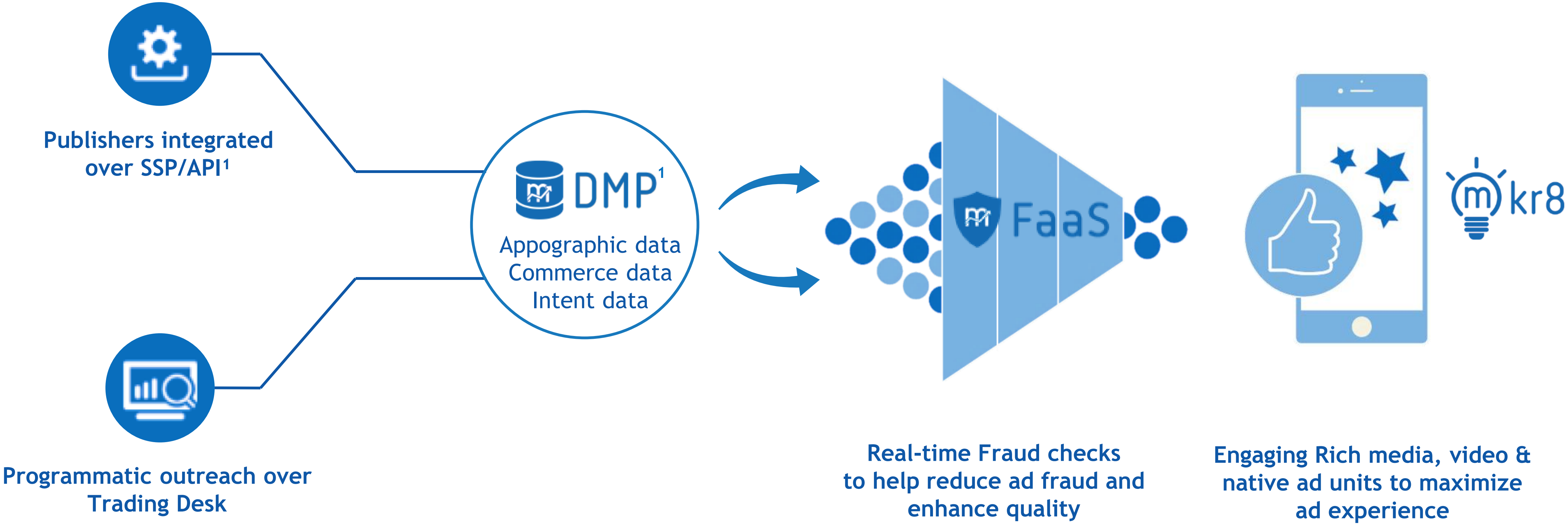
Data and quality focused mobile advertising platform-based solution

Audience	Data	Quality	Experience



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

1 mDMP - Enabler of our CPCU Business

Usage Affinity

Who will be the next user?

Intent Affinity

Who will be the next shopper?

Product Affinity

What product will they buy?

3.8Bn+ Connected Devices

100+ Pre-Defined Segments

40+ Interest Categories

Advanced AI / ML Models

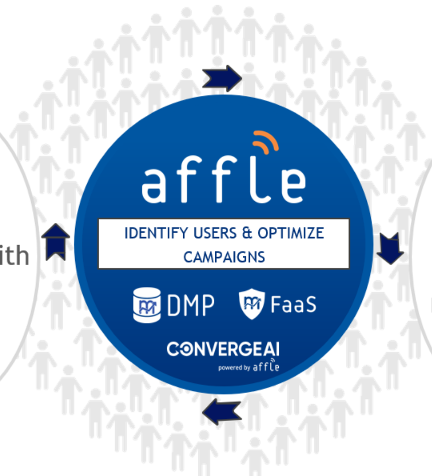
Internal AffleID For Each Device

1 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**



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)

- 20+ years of focused R&D and innovation

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

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Global Tech IP Portfolio

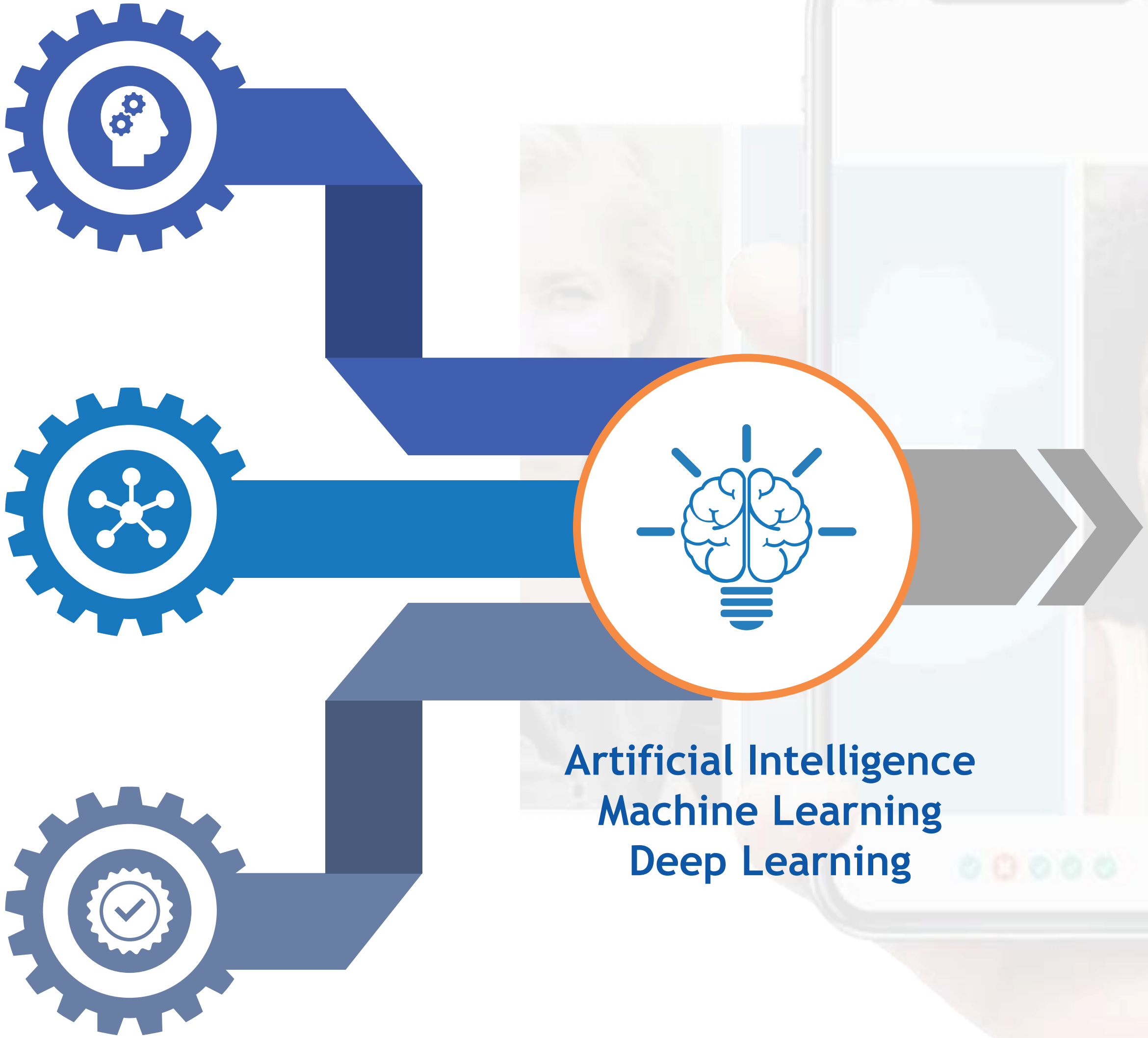
Total **36** Patents with **16 granted** and **rest** filed & pending across jurisdictions

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

3.8 Bn[1] Connected Devices Reached

20+ years of focused R&D and innovation

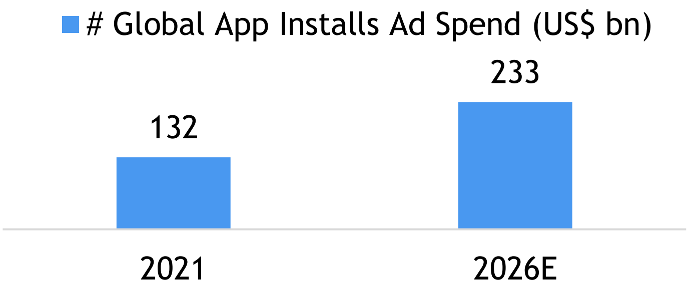
Real-time Predictive Algorithm

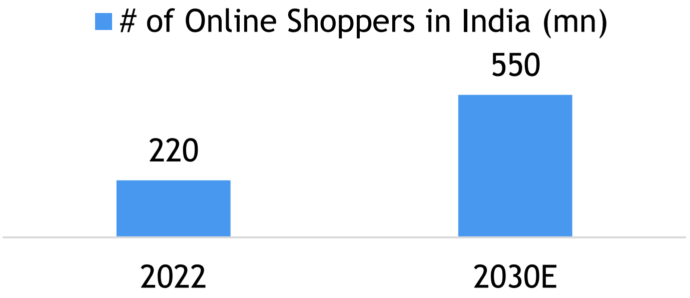
Powering Futuristic Tech Use Cases

Note: 1. For the 12 months period of October 1, 2024 to September 30, 2025

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

New User Acquisition

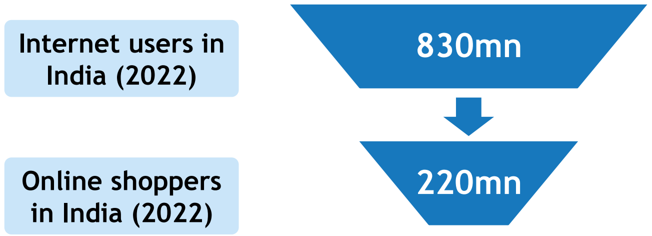




- **Advertisers will continue to invest resources to attract first-time app users**

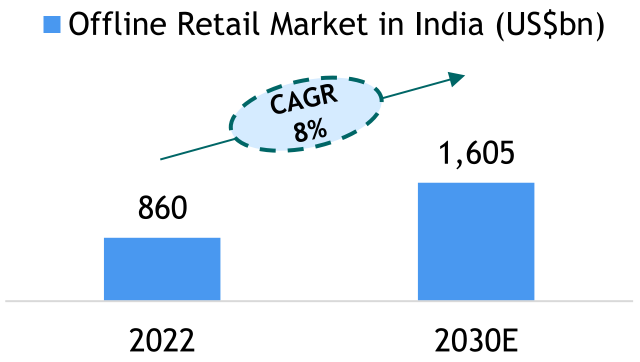
Getting Repeat Transactions

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



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

Online and Offline Marketing



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

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

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		affle Strategic advantage
Disjointed demographics	Wide variation in shopping patterns by audience segment makes optimization of marketing spends challenging	✓ Familiarity with local demographics ✓ Track record of working with Indian brands ✓ Predictive algorithm and strong network enabling precise consumer targeting
Price sensitivity	India remains a low CPCU market vs. other global markets	✓ Track record of profitability in the low CPCU Indian market
User behaviour	Online commerce penetration is still low in India and thus challenging to convert transacting users	✓ 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

5 Affle 3i Vision: Powering 10x Decadal Growth

affle | 3i innovation impact intelligence

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

5 Affle Strategy | Targeting high growth markets and industry segments

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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

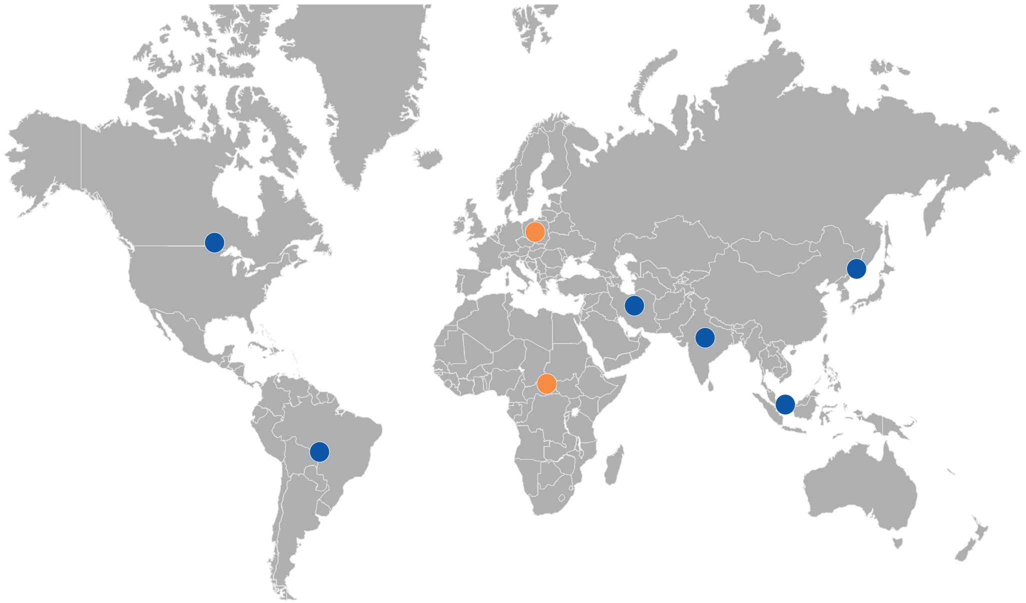
Category H

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 and North America

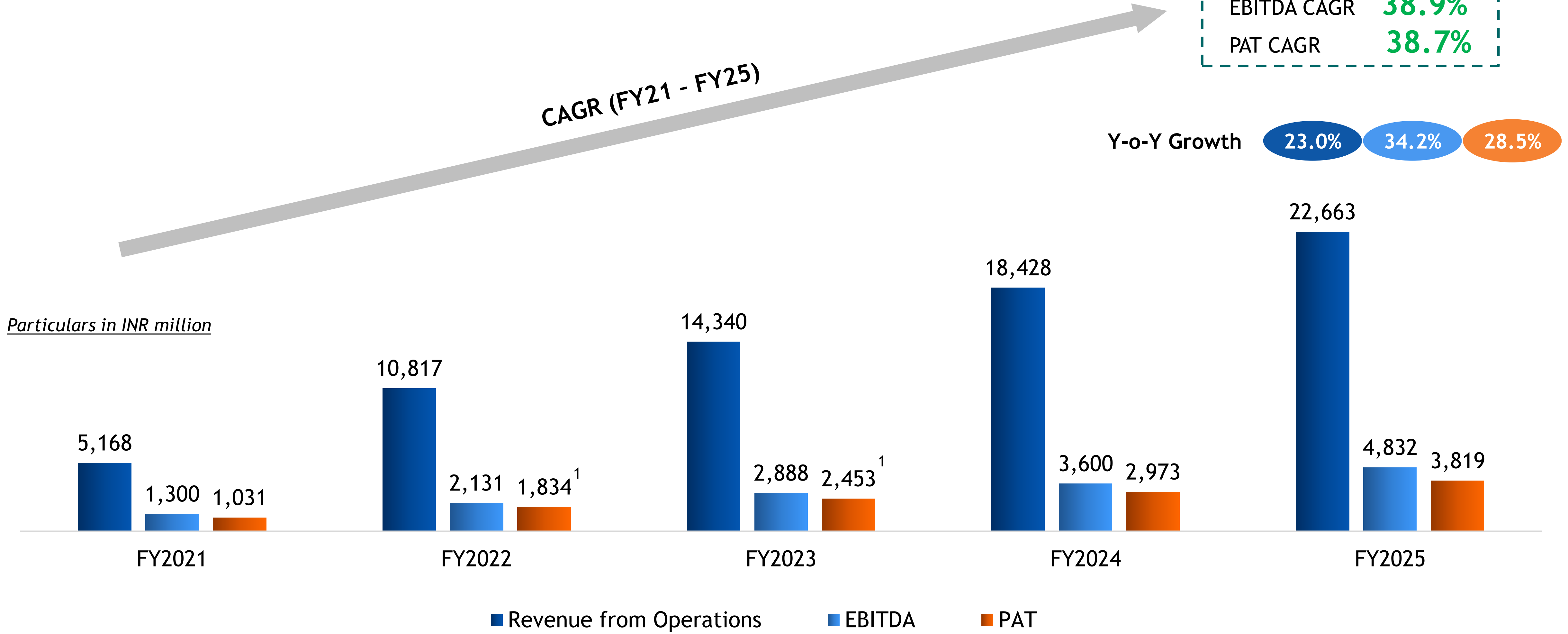
Other key markets: Europe and Africa

3.8bn+ Connected Devices Reached Globally

6 Strong track record of growth and profitability

Annual Performance Trend (Consolidated)

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



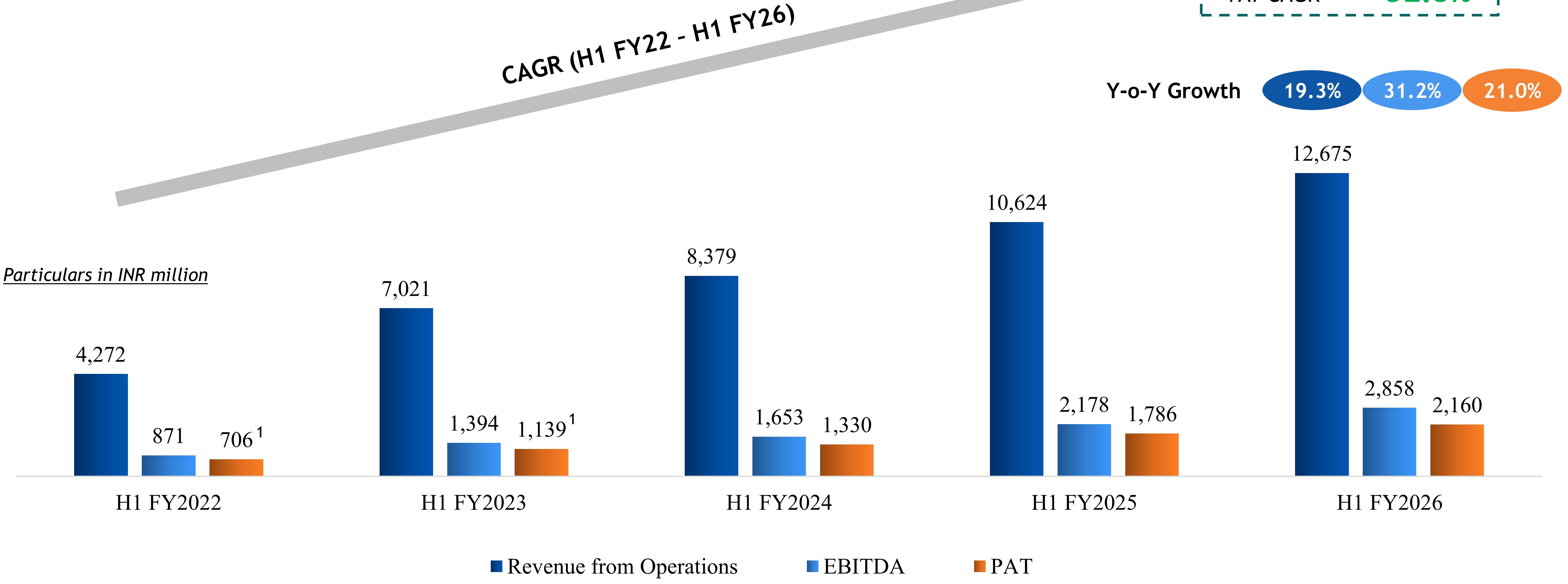
Note: 1) Normalized PAT (Refer respective quarter's earnings presentation for the detailed working)

6 Strong track record of growth and profitability

Half-yearly Performance Trend (Consolidated)

Revenue CAGR	31.2%
EBITDA CAGR	34.6%
PAT CAGR	32.3%

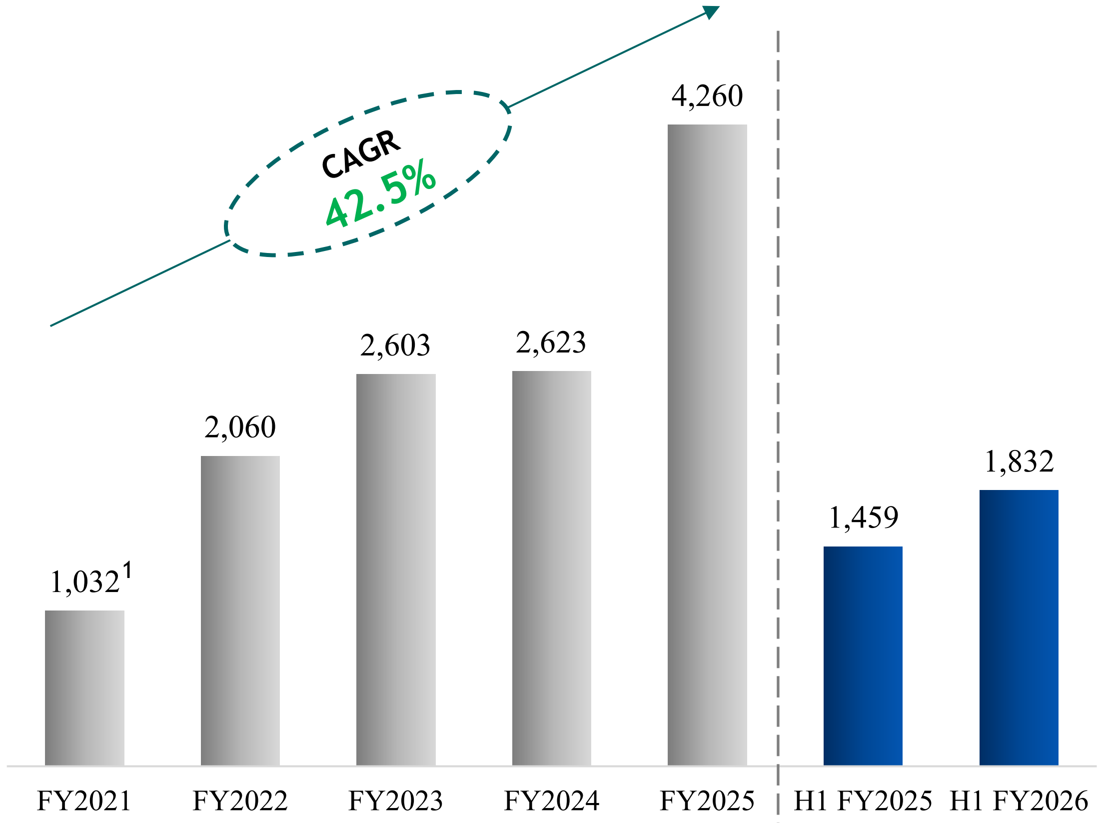
Particulars in INR million



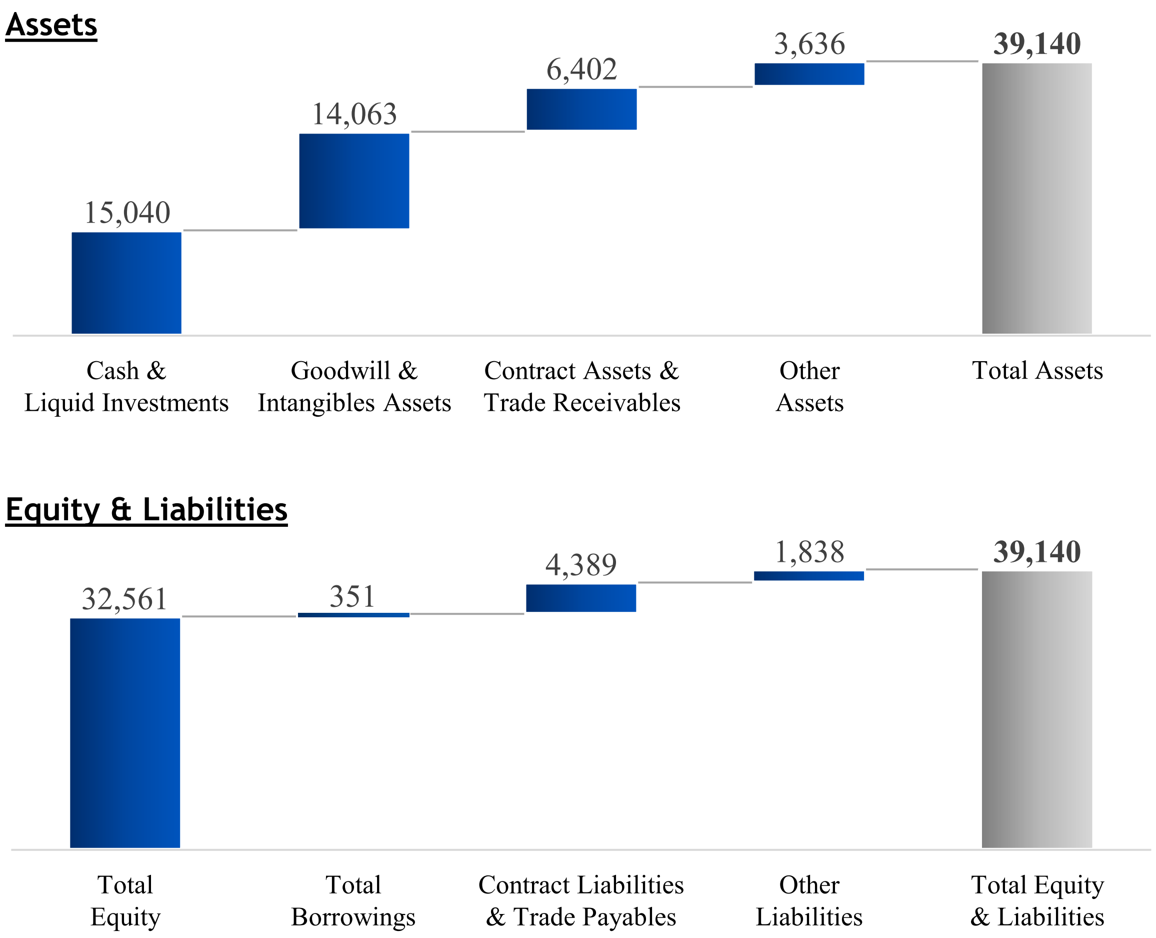
Note: 1) Normalized PAT (Refer respective quarter's earnings presentation for the detailed working)

6 Cashflow Trend and Return Ratios (Consolidated)

Operating Cash Flows* (Rs. mn)



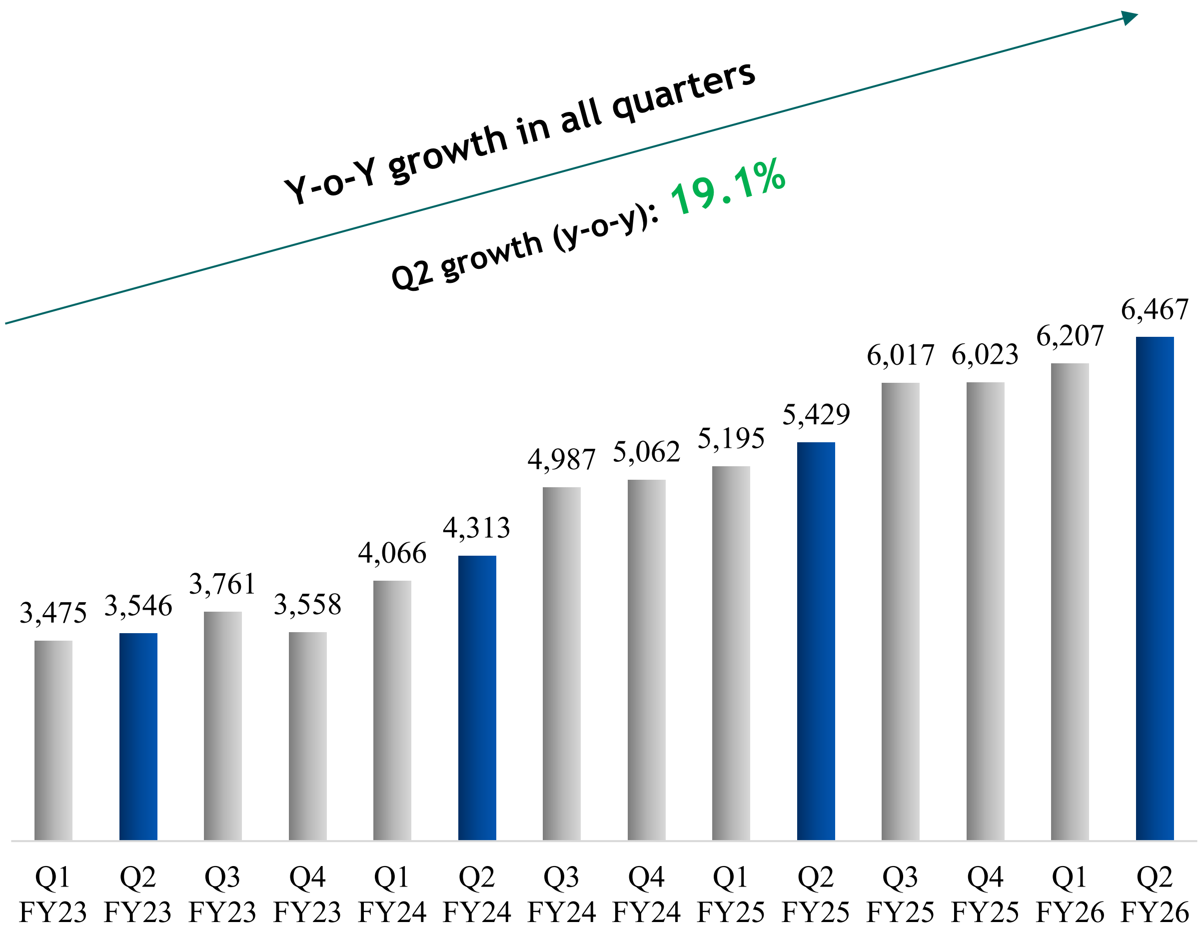
Assets & Liabilities (INR mn) - As of Sep 30,2025



Note: 1) FY2021 OCF was adjusted for Deferred Tax Liability on account of Goodwill of INR 14.18mn (one-time expense);
**Operating Cashflow includes impact of FCTRs (Foreign Currency Translation Reserves) as per IND AS*

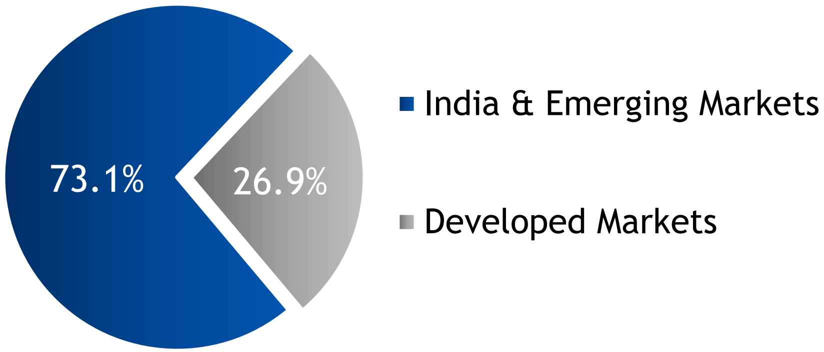
6 Revenue Growth Trend (Consolidated)

Revenue from Operations (INR mn)

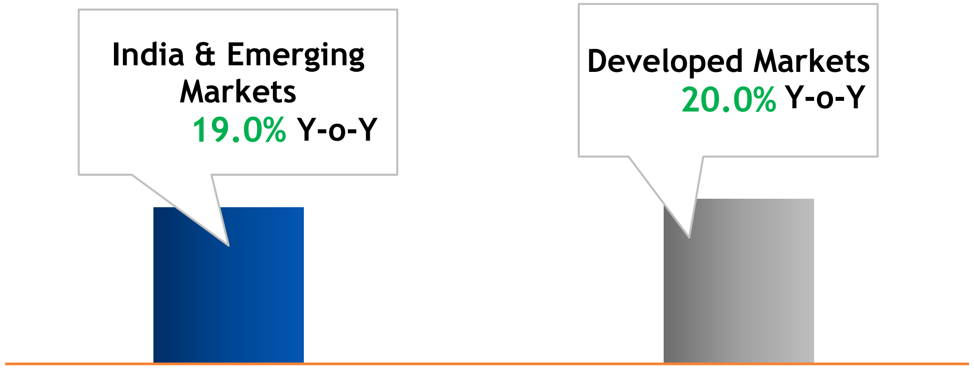


Market-wise Performance (H1 FY2026)

Revenue Split

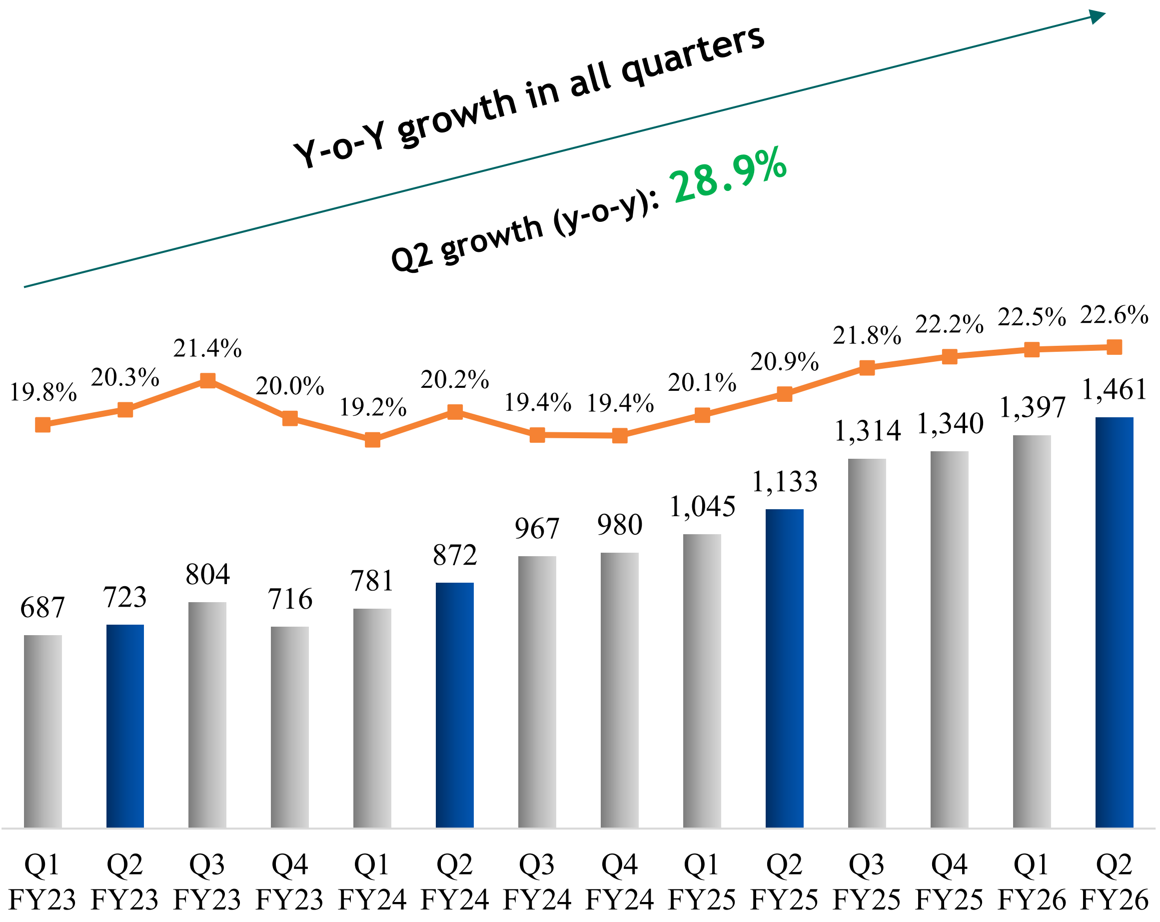


Broad-based Growth Across Markets (Y-o-Y)

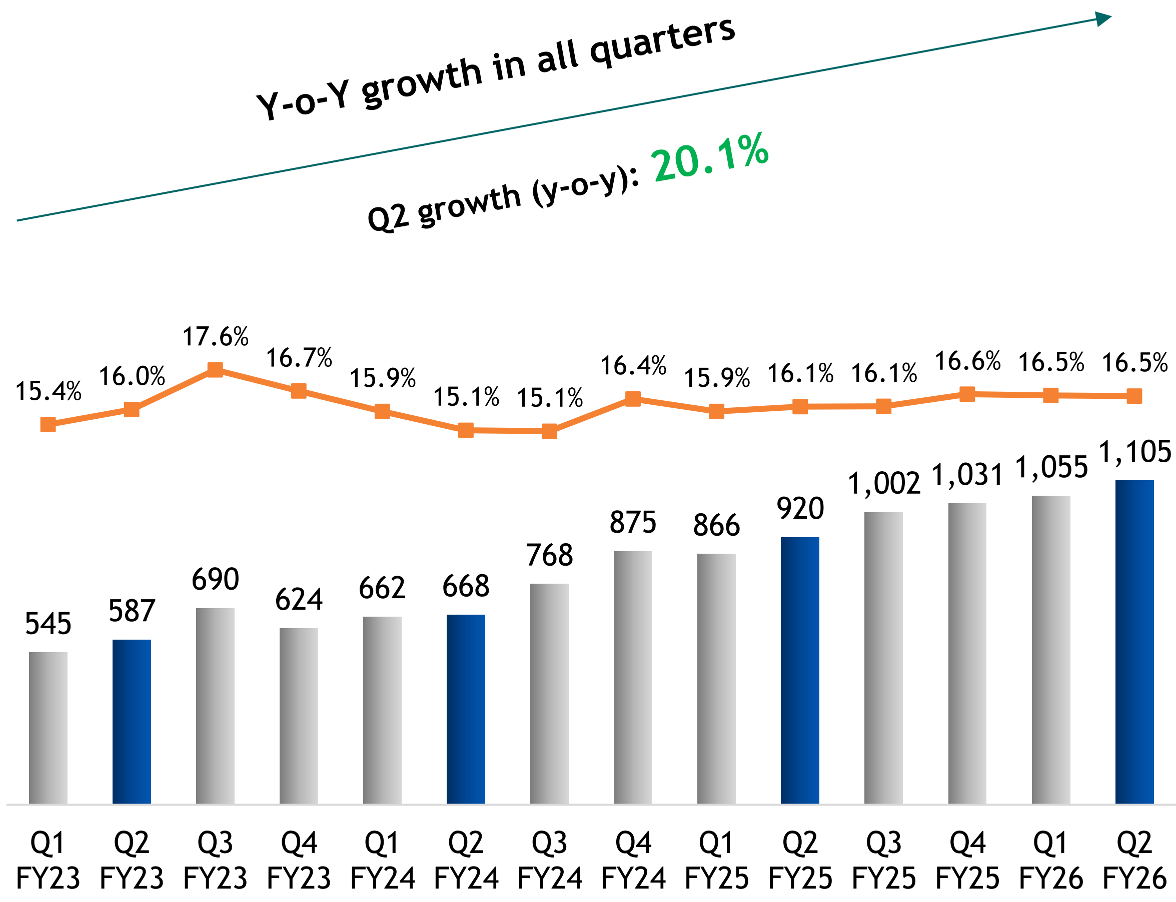


6 Profitability Growth Trend (Consolidated)

EBITDA (INR mn) & EBITDA Margin (%)

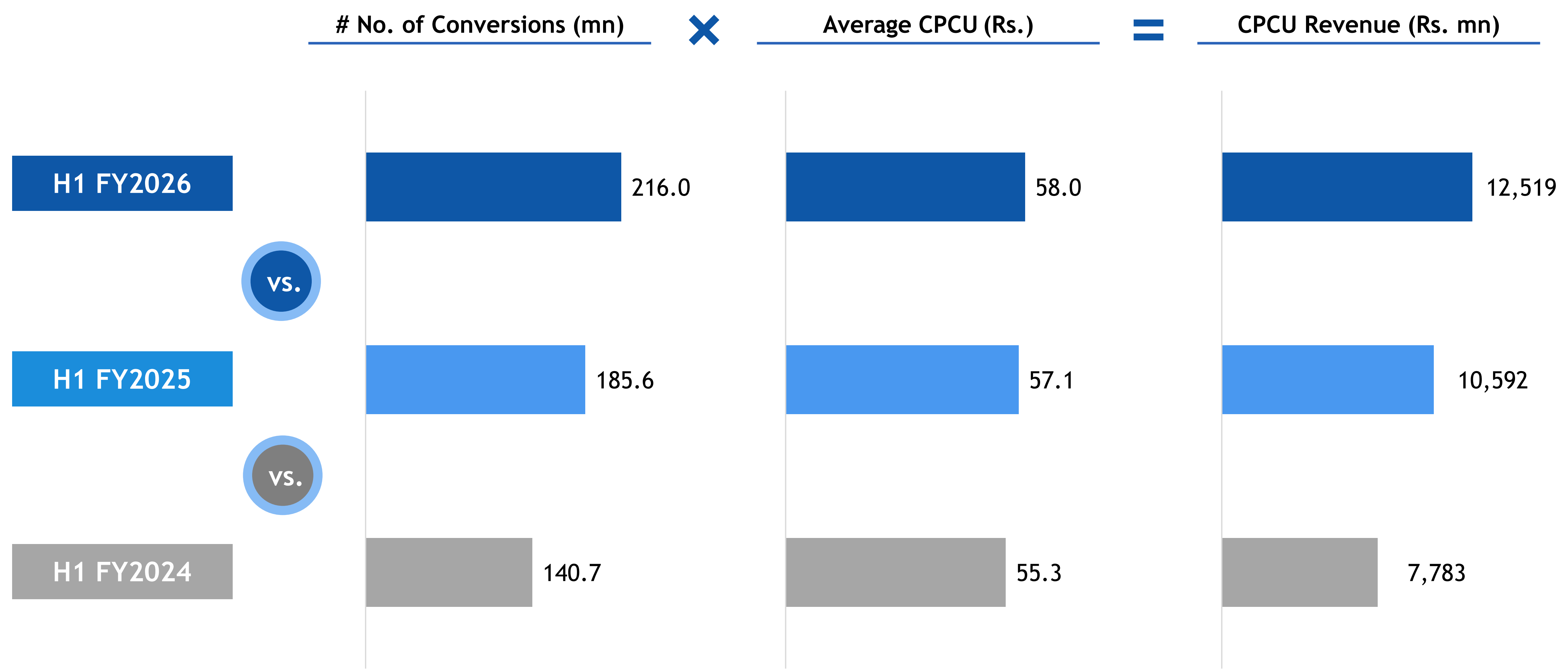


Profit After Tax[1] (INR mn) & PAT Margin (%)



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 PAT working

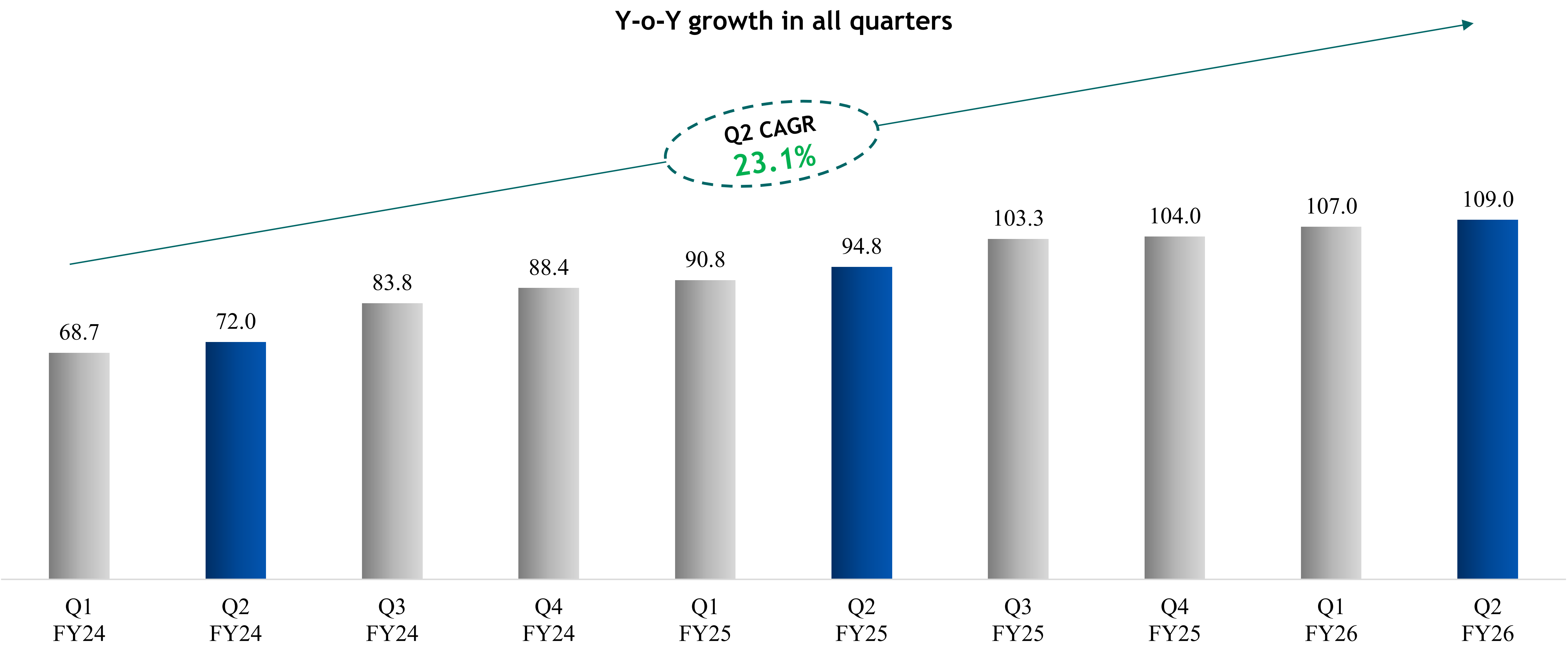
6 CPCU Business | Half-yearly Performance Trend (y-o-y)



All numbers are on a consolidated basis, unless otherwise stated

CPCU Business | Conversions Trend

Number of Conversions (mn)



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

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 Investment Officer

Vipul Kedia
Chief Operating Officer (India & EMs)

Guillermo Fernandez Sanz
Chief Technology Officer (Mediasmart)

Viraj Sinh
Chief Strategic Initiatives Officer

Non-Executive / Independent Board Members

Dr. Hanny Kusnadi
Non-Executive Independent Director

Reshma Prasad Virmani
Non-Executive Independent Director

Dr. Simon Chesterman
Non-Executive Independent Director

Sanjiv Kumar Chaudhary
Non-Executive Independent Director

Piyush Gupta
Non-Executive Independent Director

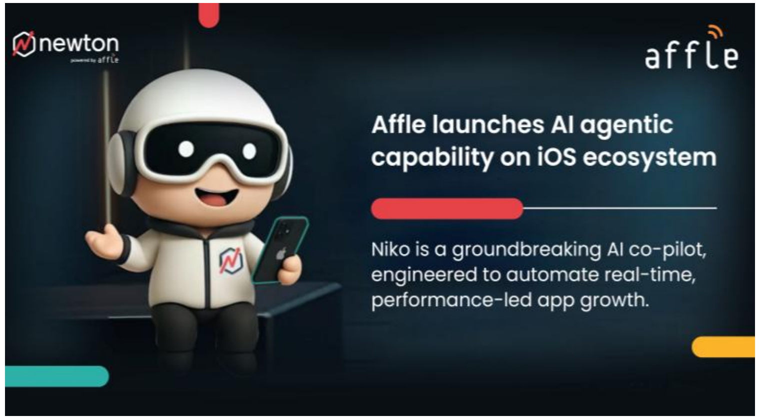
Vivek Narayan Gour
Non-Executive Director

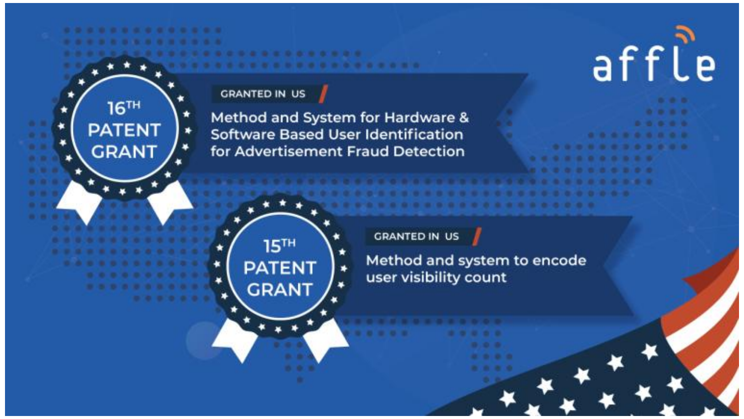
Advisors to the Board

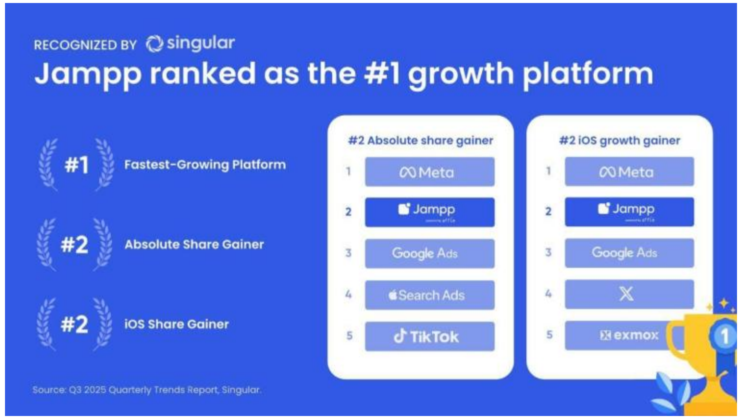
Richard Alan Humphreys
Advisor of Affle 3i Limited, Director of Affle Holdings Pte. Ltd. (AHPL)

Jay Snyder
Advisor Affle 3i Limited
Independent Observer, On Board of AHPL

7 Affle Culture | Tech & Thought Leadership







7 Affle Culture | Inclusive ESG Initiatives

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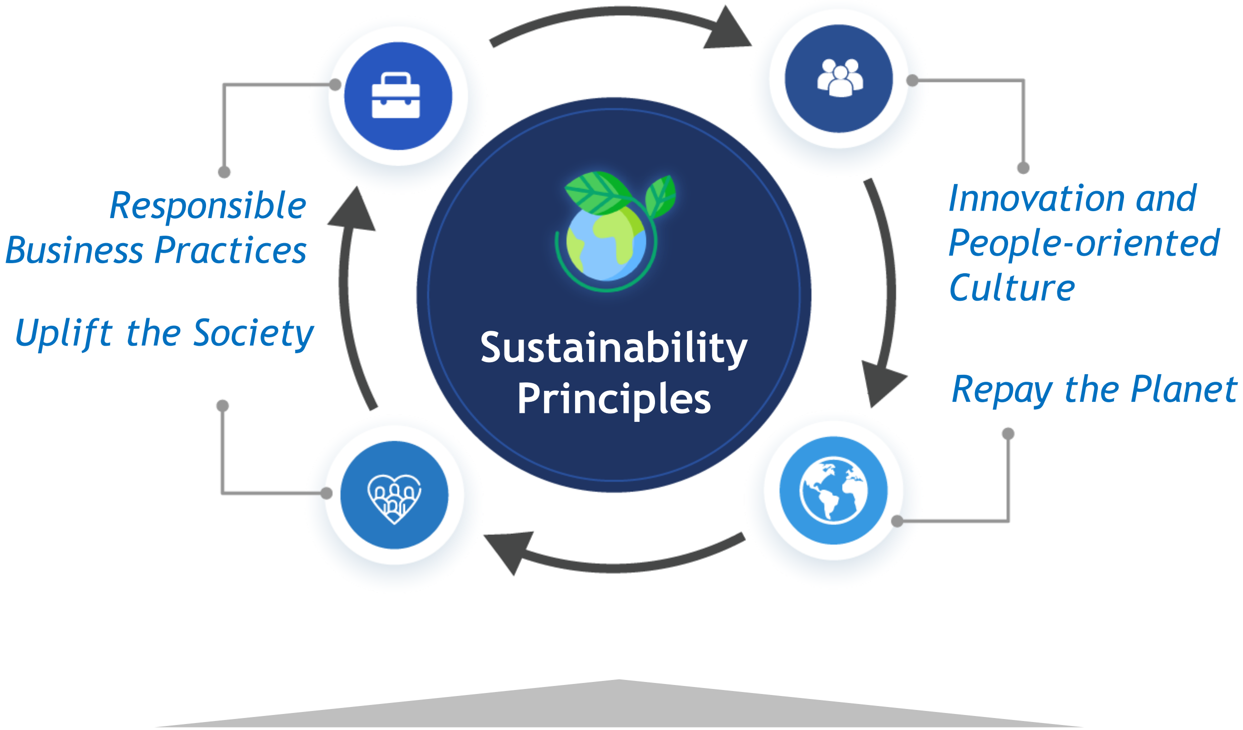
Our Guiding Values	Proactive Adoption of ESG Reporting	Outcomes

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

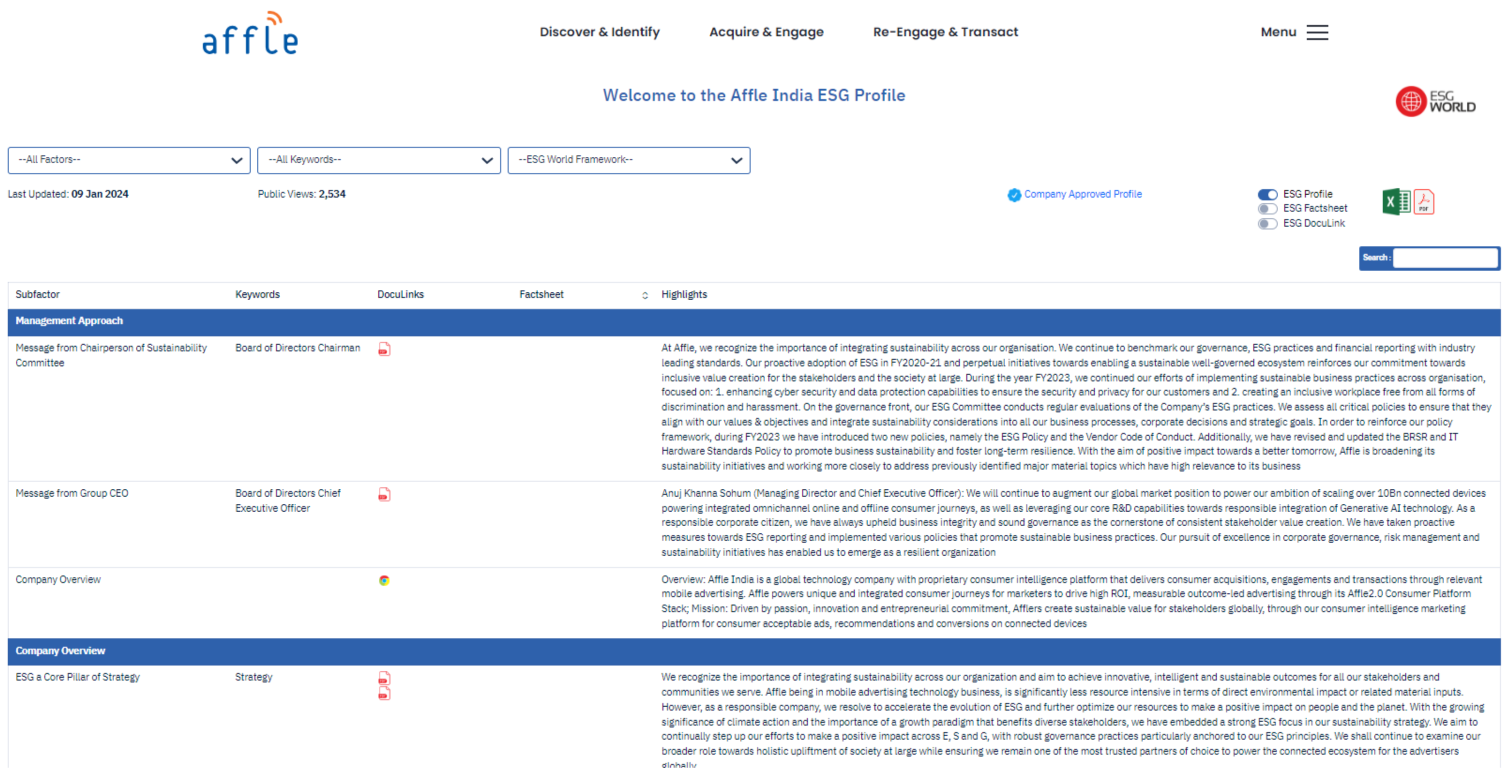


Integrated Annual Report 2024-25

- ✔ Dedicated ESG Committee
- ✔ Key GRI Principles & Sub-Factors Reported
- ✔ 10 UNSDG Aligned
- ✔ 20.5 Sustainalytics ESG Risk Rating*

*As of May 18, 2023

7 Affle Culture | Inclusive ESG Initiatives



Mapped with Global ESG Reporting Frameworks

INTEGRATED REPORTING ‹IR›

GRI

SUSTAINABLE DEVELOPMENT GOALS

SEBI's BRSR

and more…

- 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

Affle Consumer Platform Case Studies

PolicyBazaar | Growing online insurance in India through a full-funnel growth strategy

About the Advertiser

PolicyBazaar, founded in 2008, is India's largest online insurance platform, serving over 16 million Indians. It is publicly listed and a fast-growing company in India.

Objective

PolicyBazaar wanted to increase its customer base for some specific products and increase the monthly booking rates

Affle Consumer Platform Solutions

Affle's consumer platform delivered growth for PolicyBazaar through:

- **Full-funnel strategy** for **high-LTV** new & existing user conversions
- Leveraging **on-device search recommendations** to maximize visibility during key user engagements
- App recommendations to **target cohorts with higher affinity** towards engaging and converting for these specific insurance products

Results

- Over **150K conversions** delivered within Q2 FY26 itself
- **>10% quarterly growth in conversions** (Q2 FY26 vs Q1 FY26)
- **Consistent monthly growth in registrations** among new users acquired

"Affle platform's full-funnel strategy helped us to target new users while also e-engaging existing users to convert. As we were targeting specific product registrations, the robust recommendations helped us to reach high affinity users across regions and vernaculars."

Urmesh Chandra,
Head, Digital Marketing
PolicyBazaar.com

Note: (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle's platform data; (2) Campaign Period: July 25 - Sept 25; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Fetch | Driving growth for a popular rewards app in US through a unique CTV led strategy

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. Fetch users have submitted more than 5 billion receipts and earned more than $1 billion in rewards.

Objective

Fetch was looking for a growth channel to drive incremental reach beyond mobile. With that goal in mind, Fetch identified CTV as a medium to diversify their acquisition strategy.

Affle Consumer Platform Solutions

Partnering with Affle's Consumer Platform, Fetch delivered a high-impact cross-screen campaign that effectively engaged CTV audiences and converted them into mobile app users driving incremental ROI and ROAS. The strategy focused on:

- Targeting untapped audiences on CTV through our cross-screen identification technologies to maximize mobile conversions
- Creating a seamless bridge between TV and mobile with Smart QR codes that led CTV viewers directly to the mobile app store, reducing drop-offs.
- Measuring the impact of CTV ads on mobile engagements/ROI via cross-screen attribution

Results

- 58% quarterly growth in new user onboards (Jul-Aug '25 vs. Apr-Jun '25)
- 53% quarterly growth in sign ups (Jul-Aug '25 vs. Apr-Jun '25)
- High impact in brand metrics thanks to premium placements on top CTV channels

"Introducing CTV into our acquisition strategy was a strategic move for us — and Affle's Consumer Platform rose to the challenge. Their proactive guidance and precise execution helped us drive a clear increase in installs and first signups."

Abby Patton,
Associate Director of Performance Marketing at Fetch

Casas Bahia | Delivering retail growth in Brazil amongst premium iOS users

About the Advertiser

Casas Bahia is one of the largest retail chains in Brazil, specializing in furniture and home appliances. Founded in 1952, the company has over 800 stores in Brazil and also reaches customers via its app.

Objective

Casas Bahia worked with Affle's consumer platform to grow the reach and maximize purchases via its app

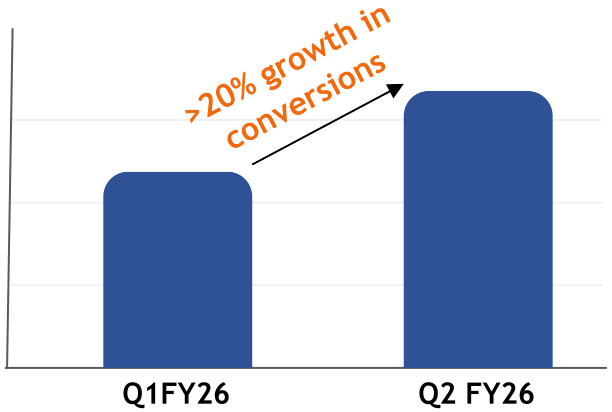
Affle Consumer Platform Solutions

Affle's consumer platform delivered business growth for Casas Bahia through:

- Campaign ROI optimisation based on Casas Bahia's sales seasonality, leading to greater campaign skew on **key peak days to maximize impact**
- **Optimised Dayparting** to dynamically align with periods of highest audience activity
- **Multi-placement strategy** to reach users across key moments on the App Store

Results

- **>20% growth in conversions** Q2 FY26 vs Q1 FY26, with more engaged users
- **Over 15K high value premium conversions** delivered within Q2 FY26
- **Stable conversion rate (87%),** maintaining strong efficiency across the user funnel



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Swiggy Instamart | Driving revenue growth & engagements for high value Grocery quick commerce in India

About the Advertiser

Swiggy Ltd. is a popular public listed on-demand convenience platform in India. It's quick commerce grocery delivery platform, Swiggy Instamart, was launched in August 2020, and serves 100 cities across India.

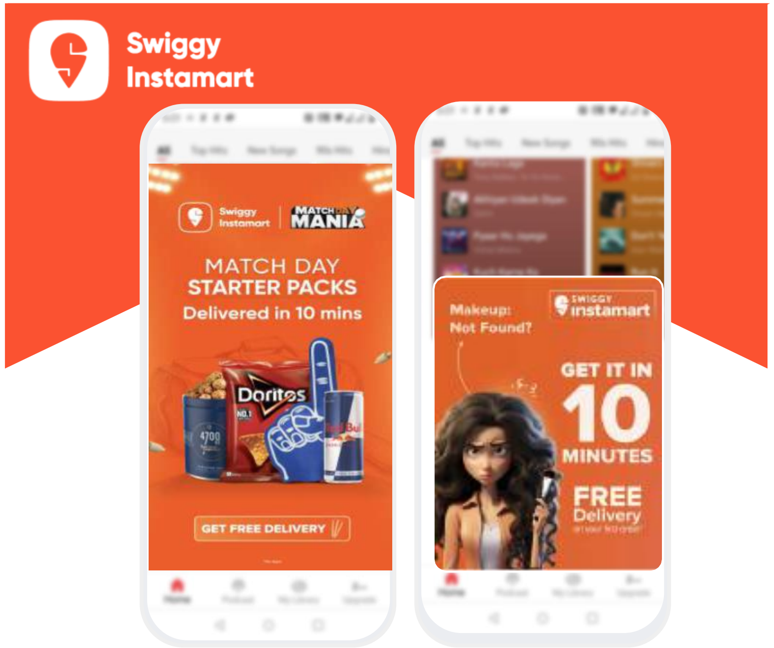
Objective

Swiggy's Instamart, which recently launched its own app, wanted to maximize its presence and drive greater transactions amongst high value iOS users, and also establish category leadership in a hyper competitive environment.

Affle Consumer Platform Solutions

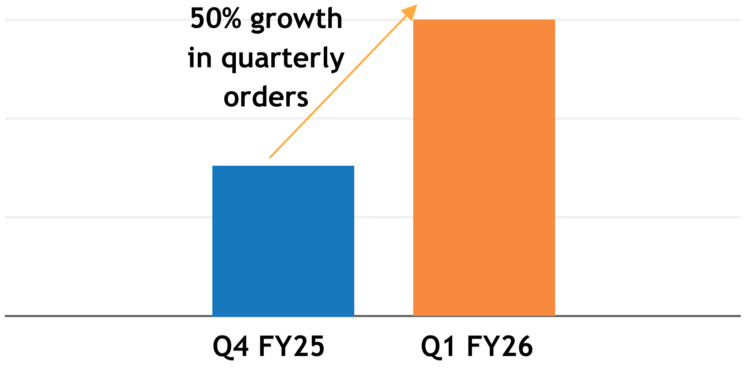
Affle's Consumer Platform helped Instamart's growth through:

- **Event-led scaling:** Prioritized high-intent moments for scale ups, such as during valentine's day, IPL, champions trophy, and festivals.
- **Custom Product Pages (CPP) with OpticksAI:** Leveraged Affle's proprietary **OpticksAI platform** to build multiple custom product pages tailored to real-time events and offers, together with contextual storytelling to maximize conversions.
- **Automation & Intelligence:** Leveraged our Automation Engine for real-time bid/budget optimization, live campaign pacing, along with SOV tracking to stay ahead of competition.



Results (Q1 FY26 vs Q4 FY25)

- **~50% quarterly growth** in Order Volume
- **>10% growth** in quarterly New User onboards
- **Significant improvement in campaign efficiency** by driving growth for higher converting new users



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

Naranja X | Fueling fintech success with privacy-first strategies in LATAM

About the Advertiser

Part of Grupo Financiero Galicia (BYMA/Nasdaq: GGAL), Naranja X is one of Argentina's largest digital banks, powering financial services for over 9.5 million users. As a leading credit-card issuer in Argentina, Naranja X drives financial innovation and accelerates financial inclusion across Latin America.

Objective

Naranja X focused on acquiring high-value users who would be most inclined to open new active bank accounts and engage with Naranja X's full suite of in-app financial services.

Affle Consumer Platform Solutions

Naranja X partnered with Affle's Consumer Platform for User Acquisition, driving high-quality users that converted into new account opens:

- **Privacy-first performance:** Implemented Apple's SKAN 4.0 framework, securing full coverage of ID-less iOS audiences.
- **Comprehensive creative strategy:** A/B-tested multiple ad formats to identify creatives that drove deeper engagement with Naranja X's financial services.
- **Predictive spend allocation:** Relied on ML models to dynamically allocate budget to the highest-converting time windows, scaling sign-ups while optimizing towards target ROI

Results

- **120% Growth** in new users (June 2025 vs March 2025)
- **127% Increase** in account opens (April 2025 vs March 2025)
- **90K+ new accounts opens** in the past 5 months (February 2025 - June 2025)

"We're seeing great results with our current mobile marketing strategy—higher installs and more users completing their onboardings paired with healthy CPI rates. Affle's Consumer Platform and hands-on support fit right into our stack, helping us turn our ambitious targets into wins."

Agustina García,
Paid Media Specialist,
Naranja X

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Pick n Pay | Reaching the most relevant shoppers in South Africa to drive growth

About the Advertiser

Pick n Pay is a leading multi-channel retailer operating since 1967 in South Africa and has over 1000 stores in the region. It is a large public listed company with operations in 8 African countries.

Objective

The brand aimed to drive quality users while boosting first-time purchase on its grocery app, Pick n Pay asap + SmartShopper.

Affle Consumer Platform Solutions

Affle's consumer platform helped the app by:

- **Comprehensive keyword strategy:** Identified high-volume, relevant terms and leveraged our Gen AI multi lingual keyword recommendation tool, focusing on terms indicating strong purchase intent.
- **Vernacular focus on 100+ high-performing keywords:** Through A/B testing, MMP integrations, and strong vernacular strategy, campaigns focused on ~100 high-performing keywords for full-funnel impact.
- **Brand keyword leadership:** Targeted branded terms to achieve ~95% impression share ensuring maximum discoverability and protection from competitor activity.

Results

- **55% increase** in Return on Ad Spend (ROAS)
- **#1 Paid visibility rank** in Africa region
- **73% average Conversion Rate** delivered within the Quarter (April-June 2025)

"The integrated strategy allowed us to precisely target users.The results speak for themselves. We've seen a real shift in customer behavior, with a considerable amount of purchases moving to the app, proving their deep understanding of mobile marketing and our business objectives."

Kevin Metcalf
Head of Growth and Retail Media,
Pick n Pay

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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

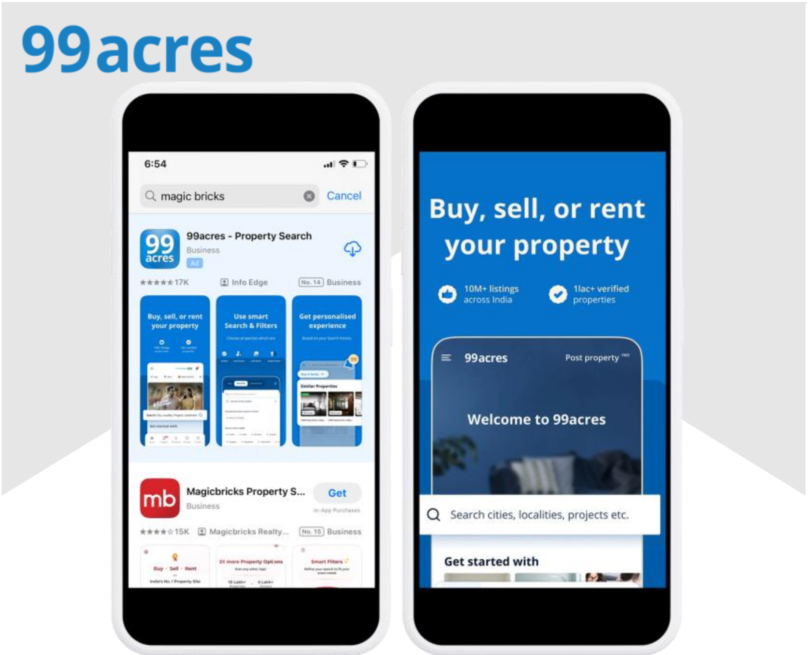
Affle Consumer Platform Solutions

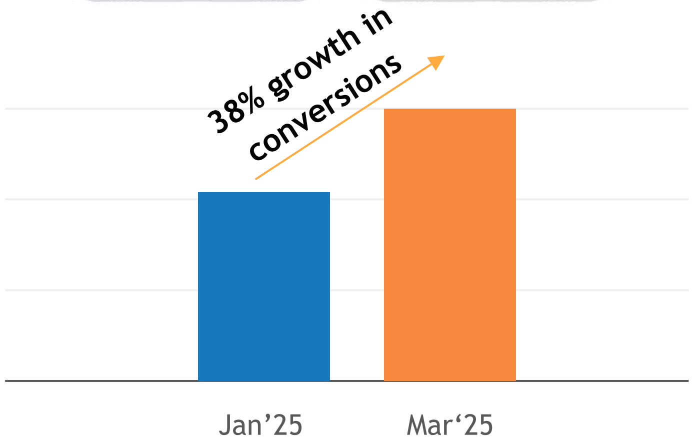
Affle's platform solutions delivered success through:

- 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%**





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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.

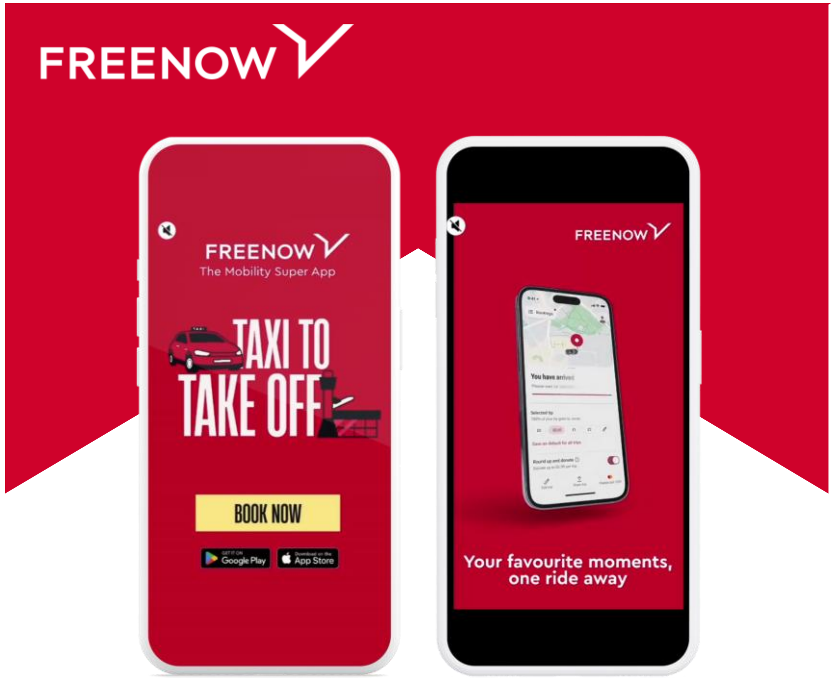
Affle Consumer Platform Solutions

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

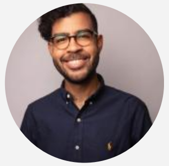
Results

- **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



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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.

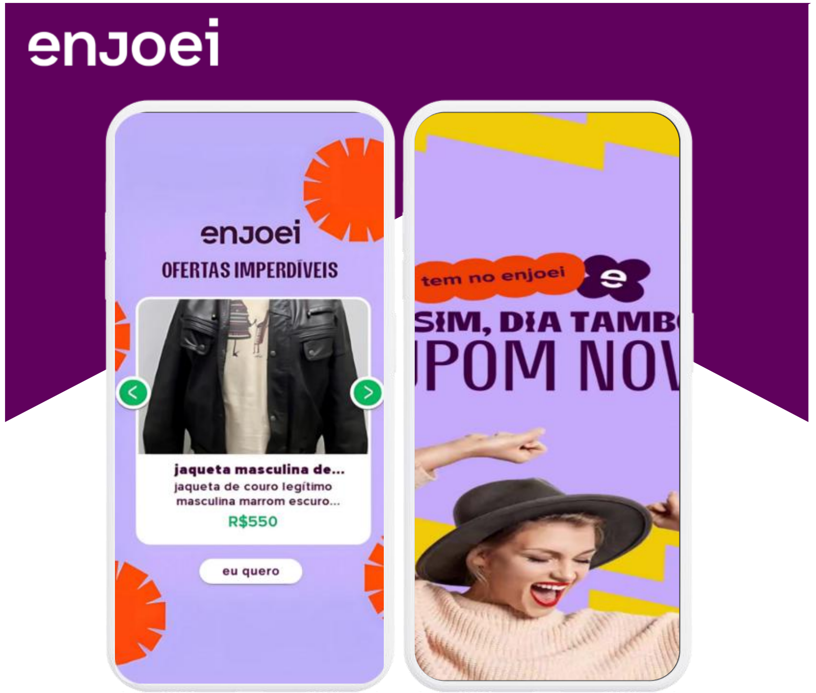
Affle Consumer Platform Solutions

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)



"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.

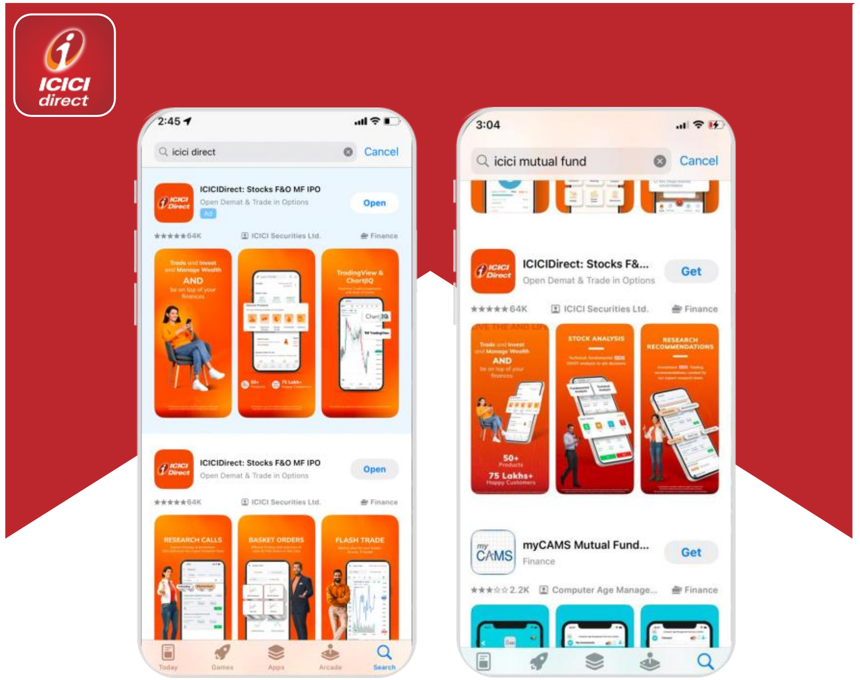
Affle Consumer Platform Solutions

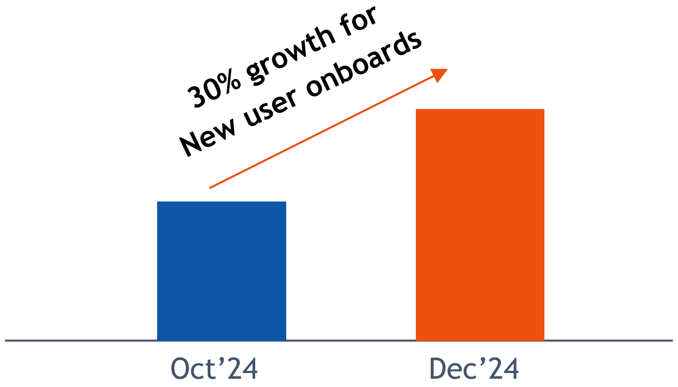
Affle's consumer platform helped the app by:

- **Launched targeted campaigns with optimized scheduing** 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





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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

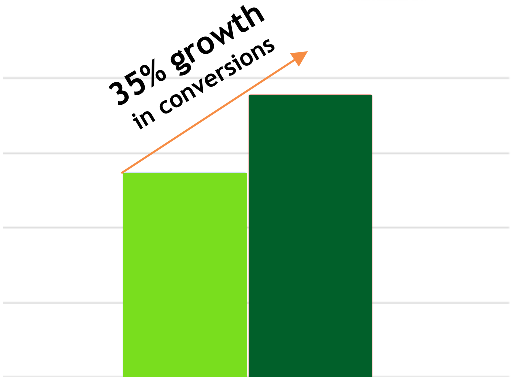
Affle Consumer Platform Solutions

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)

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 Zucchino,
Performance Marketing Specialist
at Wallapop

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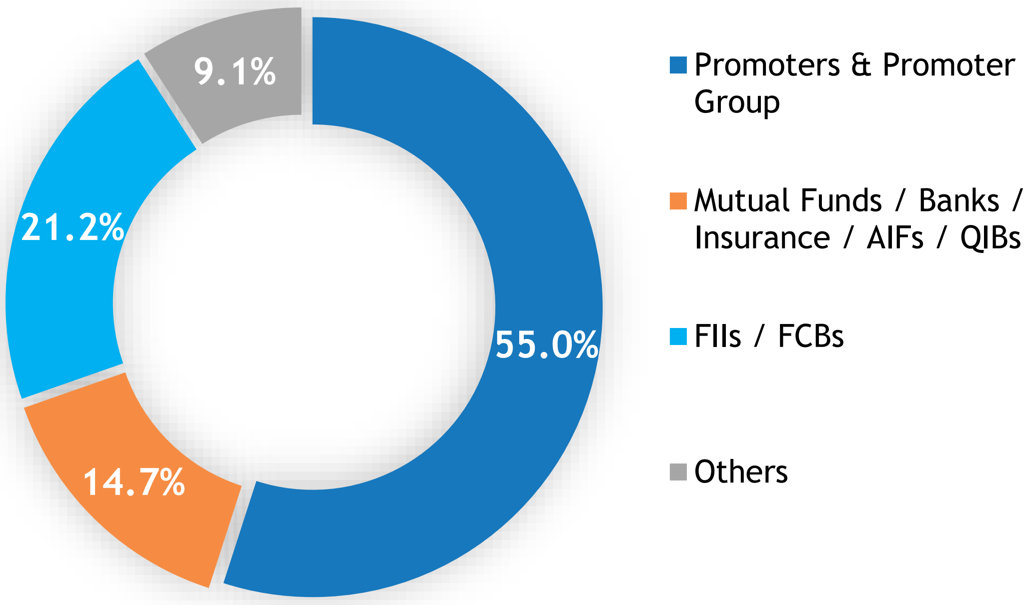
Appendix

Shareholders Information and Financial Summary

Shareholders Information

Shareholding Pattern (As on Sept 30, 2025)

*Total Shares Outstanding - 140,640,216



Includes 51,580 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

Institutional Research Desk	Citi Research	Ambit Capital	Avendus Spark
	DAM Capital	Mirae Research	Anand Rathi
	ICICI Securities	Dolat Capital	B&K Securities
	Elara Capital	Amsec	Equirus Capital
HNI / Retail Desk	Sharekhan	ICICI Direct	

Consolidated Financial Summary

In INR million	Q2 FY2026	Q2 FY2025	*Y-o-Y Growth*	Q1 FY2026	*Q-o-Q Growth*	H1 FY2026	H1 FY2025	*Y-o-Y Growth*
Revenue from Contracts with Customers	**6,467**	**5,429**	***19.1%***	**6,207**	***4.2%***	**12,675**	**10,624**	***19.3%***
Inventory and Data Costs	3,961	3,315	*19.5%*	3,780	*4.8%*	7,741	6,515	*18.8%*
Employee Benefits Expenses	632	567	*11.3%*	609	*3.7%*	1,240	1,153	*7.5%*
Other Expenses	414	414	*(0.0%)*	421	*(1.7%)*	834	778	*7.3%*
EBITDA	**1,461**	**1,133**	***28.9%***	**1,397**	***4.6%***	**2,858**	**2,178**	***31.2%***
% EBITDA Margin	*22.6%*	*20.9%*		*22.5%*		*22.6%*	*20.5%*	
Depreciation and Amortisation Expenses	319	251	*27.1%*	259	*23.3%*	578	444	*30.2%*
Finance Costs	12	36	*(67.3%)*	18	*(36.2%)*	30	74	*(59.3%)*
Other Income	223	288	*(22.7%)*	172	*29.7%*	394	539	*(26.9%)*
Profit Before Tax	**1,353**	**1,135**	***19.2%***	**1,292**	***4.8%***	**2,645**	**2,201**	***20.2%***
Total Tax	248	215	*15.4%*	237	*4.8%*	485	415	*17.0%*
Profit After Tax (net of non-controlling interest, if any)	**1,105**	**920**	***20.1%***	**1,055**	***4.8%***	**2,160**	**1,786**	***21.0%***
% PAT Margin	*16.5%*	*16.1%*		*16.5%*		*16.5%*	*16.0%*	
% Effective Tax Rate (ETR)	*18.3%*	*18.9%*		*18.3%*		*18.3%*	*18.8%*	

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