

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 542752	Symbol: AFFLE

Re: Earnings Press Release on the unaudited Consolidated Financial Results of the Company for the third quarter and nine months period ended December 31, 2023

Dear Sir/ Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Earnings Press Release on the unaudited Consolidated Financial Results of the Company for the third quarter and nine months period ended December 31, 2023.

Submitted for your information and records.

Thanking you,

Yours Faithfully,
For Affle (India) Limited

Parmita Choudhury
Company Secretary & Compliance Officer

Press Release

Affle reports robust performance for Q3 & 9M FY2024

Q3 FY2024: Revenue growth of 32.6% y-o-y | EBITDA growth of 20.3% y-o-y

9M FY2024: Revenue growth of 24.0% y-o-y | EBITDA growth of 18.4% y-o-y

February 3, 2024: Affle (India) Limited, a consumer intelligence driven global technology company, today announced results for the third quarter and nine months ended December 31, 2023.

Consolidated Performance Highlights

Q3 FY2024 Highlights (y-o-y):

- Revenue from Operations of Rs. 498.7 crore, an increase of 32.6% y-o-y
- EBITDA at Rs. 96.7 crore, an increase of 20.3% y-o-y
- PAT at Rs. 76.8 crore, an increase of 11.4% y-o-y

Q3 FY2024 Highlights (q-o-q):

- Revenue from Operations up by 15.6% q-o-q
- EBITDA up by 10.9% q-o-q
- PAT up by 15.0% q-o-q

9M FY2024 Highlights (y-o-y):

- Revenue from Operations of Rs. 1,336.6 crore, an increase of 24.0% y-o-y
- EBITDA at Rs. 262.0 crore, an increase of 18.4% y-o-y
- PAT at Rs. 209.8 crore, an increase of 15.1% y-o-y

Affle reported a robust performance for Q3 FY2024 with a consolidated revenue from operations of Rs. 498.7 crore, an increase of 32.6% y-o-y from revenue of Rs. 376.1 crore in Q3 last year and revenue up by 15.6% q-o-q. EBITDA stood at Rs. 96.7 crore, up by 20.3% y-o-y and 10.9% q-o-q. EBITDA margin was at 19.4% in Q3 FY2024. PAT stood at Rs. 76.8 crore, up by 11.4% y-o-y and 15.0% q-o-q.

For 9M FY2024, consolidated revenue from operations stood at Rs. 1,336.6 crore, an increase of 24.0% y-o-y. EBITDA was at Rs. 262.0 crore, an increase of 18.4% y-o-y and EBITDA margin stood at 19.6%. PAT increased by 15.1% y-o-y to Rs. 209.8 crore.

The CPCU business noted strong momentum to deliver 8.4 crore converted users in Q3 FY2024, an increase of 23.6% y-o-y and taking the total converted users delivered in 9M FY2024 to 22.4 crore. The CPCU revenue stood at Rs. 477.4 crore in Q3 FY2024, an increase of 38.2% y-o-y and 19.2% q-o-q. The top industry verticals for the company continued to be resilient, helping it register a robust growth anchored on the CPCU business model.

In Rs. Crore	Q3 FY2024	Q3 FY2023	Y-o-Y Growth	Q2 FY2024	Q-o-Q Growth	9M FY2024	9M FY2023	Y-o-Y Growth
Revenue	498.7	376.1	32.6%	431.3	15.6%	1,336.6	1,078.1	24.0%
EBITDA	96.7	80.4	20.3%	87.2	10.9%	262.0	221.3	18.4%
Profit After Tax	76.8	69.0	11.4%	66.8	15.0%	209.8	182.2	15.1%
% PAT Margin	15.1%	17.6%		15.1%		15.4%	16.3%	

Commenting on the results, Anuj Khanna Sohum, the MD and CEO of Affle said:

“In Q3 FY2024, we have further raised our performance bar having achieved our highest quarterly revenue run-rate, highest EBITDA, PAT and consumer conversions till date. We continue to witness a robust market opportunity as advertisers steadily accelerate their digital spending, resulting in a broad-based growth in our CPCU business, coming across our top industry verticals globally.

This quarter underscored the success of our realigned strategies & teams, consistent efforts to enhance platform & product capabilities, relentless focus on R&D and deeper ecosystem-level partnerships.

Our commitment remains steadfast in paving the way towards advanced digital technologies through responsible integration of Gen AI across conversion-driven marketing. In line to this, we filed 15 new patents in India during the quarter. We continue to expand the breadth of our tech IP assets and are investing in Gen AI powered innovations to go beyond the mere adoption of AI for cost efficiencies, but rather fortify our competitive moat and drive long-term revenue growth.

We remain focused on delivering greater strategic value for all our stakeholders and are excited about the future possibilities to drive sustainable business impact with next-gen technologies.”

About Affle

Affle is a global technology company with a proprietary consumer intelligence platform that delivers consumer recommendations and conversions through relevant Mobile Advertising. The platform aims to enhance returns on marketing investment through contextual mobile ads and also by reducing digital ad fraud. Through its end-to-end platform capabilities, Affle powers integrated consumer journeys for marketers to drive high ROI, measurable outcome-led advertising and deliver online & offline user conversions across connected devices.

Affle (India) Limited successfully completed its IPO in India in 2019 and trades on the stock exchanges (BSE: 542752 & NSE: AFFLE). Affle Holdings is the Singapore based promoter for Affle (India) Limited, and its investors include Microsoft, Bennett Coleman & Company (BCCL) amongst others.

For more information, visit - www.affle.com | contact - pr@affle.com