

To

<p>BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</p> <p>Scrip Code: 542752</p>	<p>National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051</p> <p>Symbol: AFFLE</p>
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Re: Earnings Presentation on the Unaudited Consolidated Financial Results of the Company for the third quarter and nine months period ended December 31, 2020

Dear Sir/ Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Earnings Presentation on the Unaudited Consolidated Financial Results of the Company for the third quarter and nine months period ended December 31, 2020.

Submitted for your information and records.

Thanking you,

Yours Faithfully,
For Affle (India) Limited



Parmita Choudhury
Company Secretary & Compliance Officer



Affle (India) Limited

Q3 & 9M FY2021 Earnings Presentation

For the period ended December 31, 2020

Consumer Intelligence Driven Global Technology Company



★ **15 years**
Track Record

★ **Differentiated**
Business Model

★ **Scalable**
Data Platforms

★ **Deep**
Tech Assets

★ **Accelerated**
Consumer Adoption

★ **Sustainable**
Growth Strategy

★ **High**
Growth Markets

★ **Global**
Reach & Opportunity

★ **Leading**
In India

★ **Credible**
Customer Base

★ **Committed**
Leadership

★ **Robust**
Profitability

★ **Strong**
Cashflows

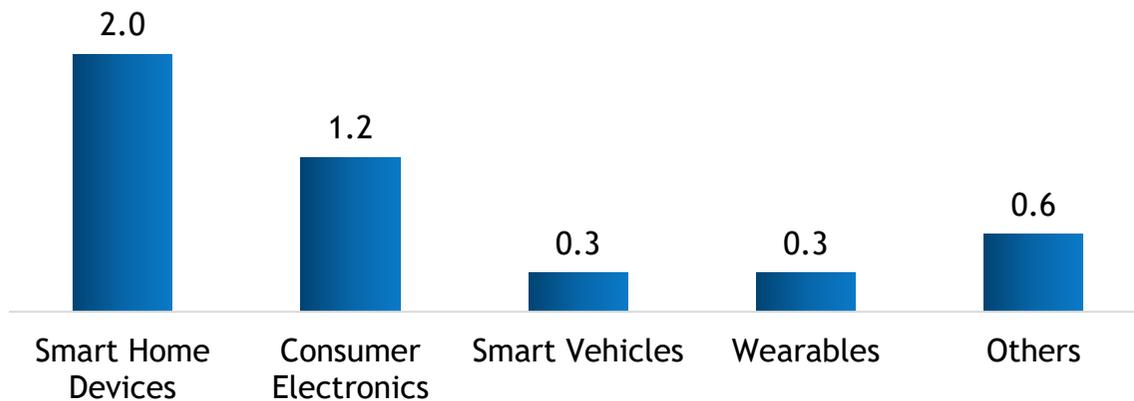
★ **High**
Return Ratios

Affle | Powering a Mobile-First Connected Ecosystem

Pivotal Industry Trends

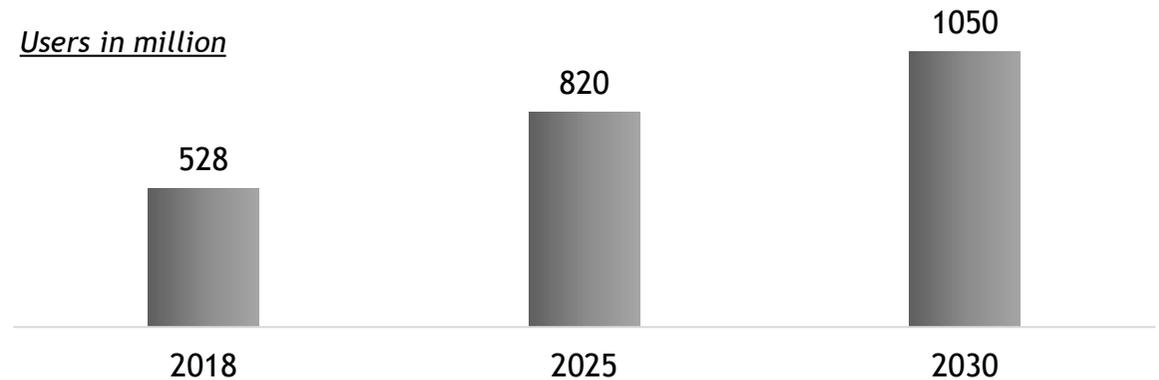
4.4bn new connected consumer devices to be added by 2025 globally

Devices in billion



Strong growth in India's digital userbase with 90% of new users to have vernacular affinity and Tier-2/3/rural shoppers to be over 1.6x of Metro/Tier-1 shoppers by 2023

Users in million



Affle2.0 strategy anchored on Vernacular | Verticalization | OEM partnership driving sustainable and innovation-led profitable growth

Affle | Performance Highlights

	Revenue ¹ Growth	EBITDA Growth	PAT ² Growth	9M FY2021 Highlights & Ratios
9M FY2021	9M FY2021 vs. 9M FY2020 Up 47.9% Y-o-Y	Up 40.6% Y-o-Y	Up 51.9% Y-o-Y	Operating Cash Flow up 117.8% y-o-y
	Q3 FY2021 vs. Q3 FY2020 Up 59.3% Y-o-Y	Up 40.5% Y-o-Y	Up 42.9% Y-o-Y	
Q3 FY2021	Q3 FY2021 vs. Q2 FY2021 Up 11.5% Q-o-Q	Up 11.6% Q-o-Q	Up 14.0% Q-o-Q	ROE (LTM*): 30.5%
				ROCE (LTM*): 21.7%

Note: 1) Revenue from Operations (excluding Other Income); 2) PAT attributable to equity holders of the Company after subtracting Non-controlling interest
 *Last Twelve Months (LTM) = 12M FY2020 + 9M FY2021 - 9M FY2020; **Return on Equity = (PAT / Total Shareholder's Equity); Return on Capital Employed = [EBIT / (Total Assets - Current Liabilities)]

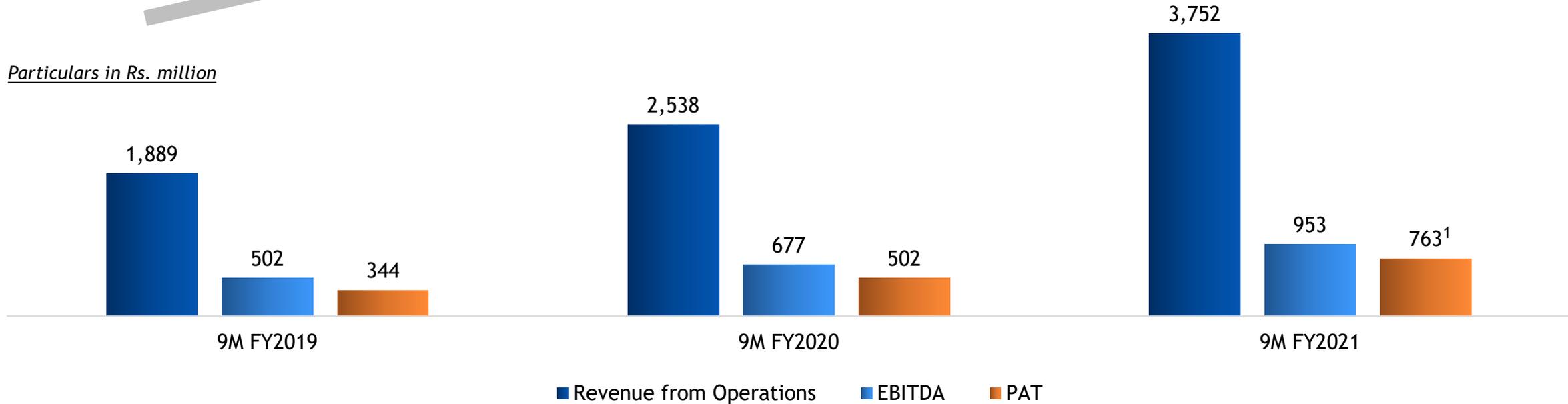
YTD Performance Trend (Consolidated)

CAGR (9M FY19 - 9M FY21)

Revenue CAGR **40.9%**
 EBITDA CAGR **37.7%**
 PAT CAGR **49.0%**

Y-o-Y Growth **47.9%** **40.6%** **51.9%**

Particulars in Rs. million

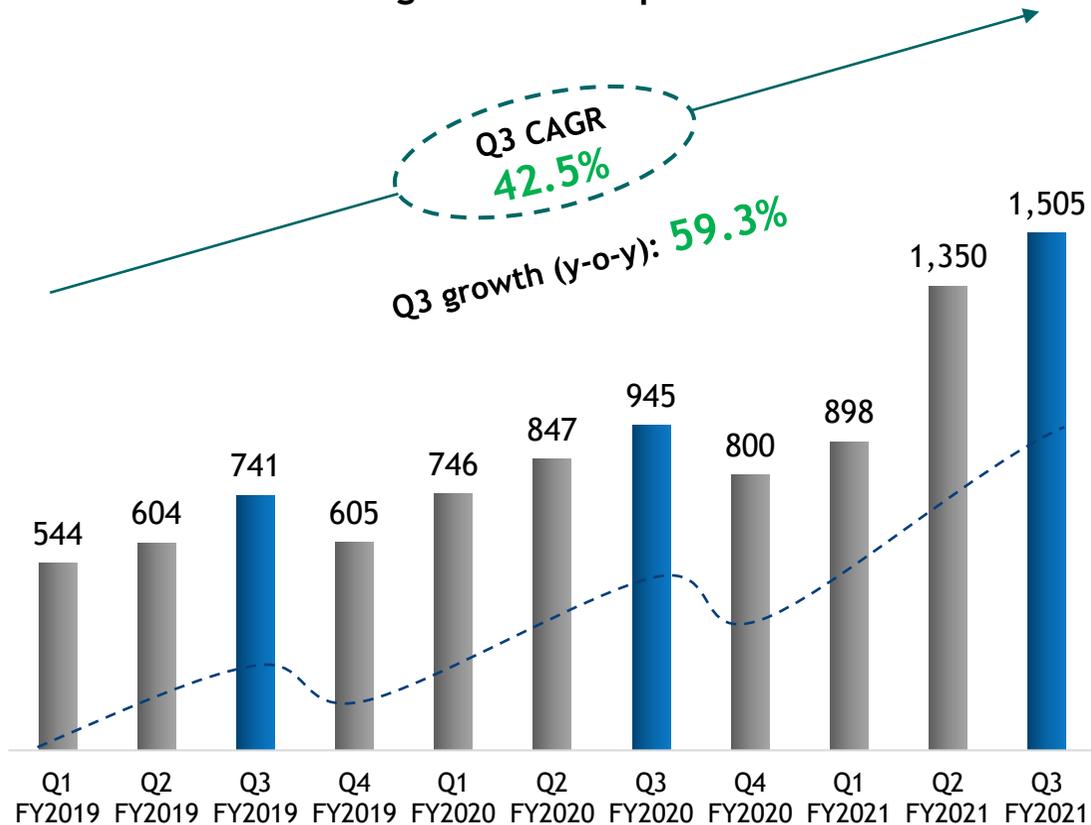


Note: 1) PAT attributable to equity holders of the Company after subtracting Non-controlling interest

Quarterly Performance Trend (Consolidated)

Revenue from Operations (Rs. mn)

Y-o-Y growth in all quarters



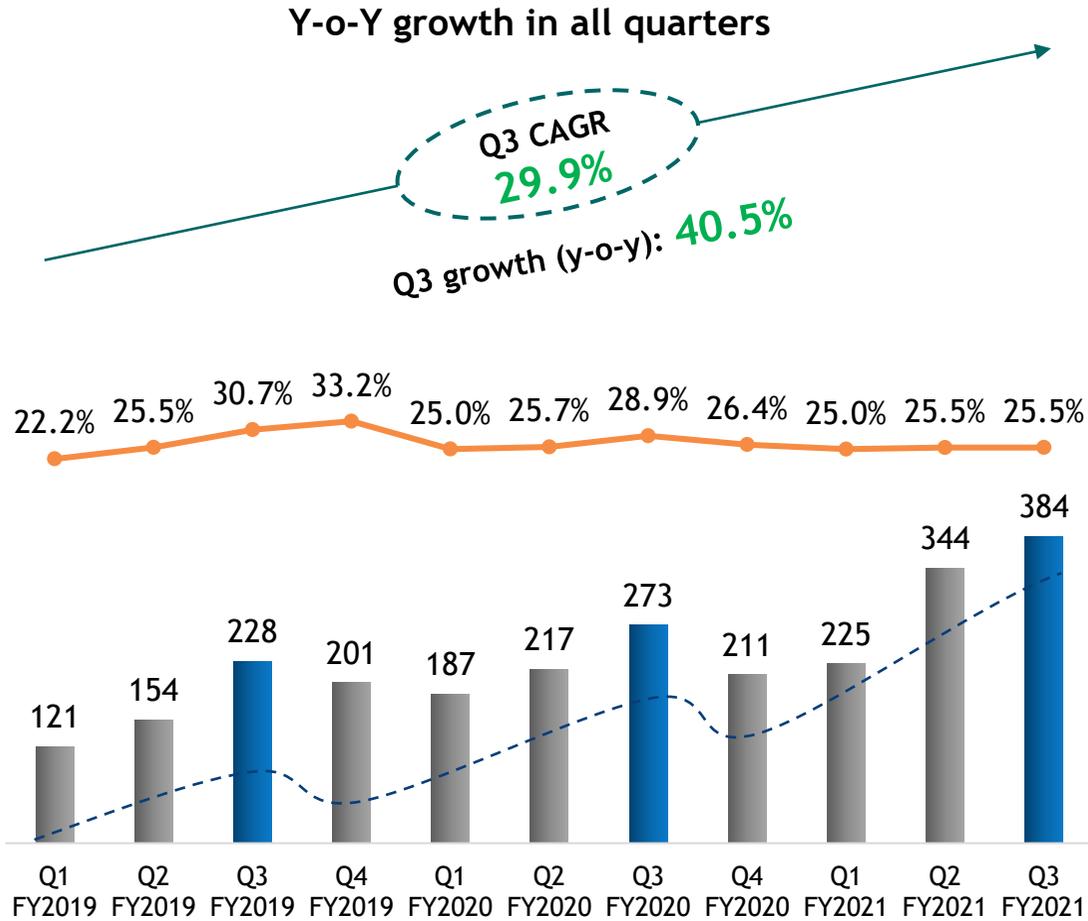
Performance Discussion (Q3 FY2021)

- Business performed well in Q3 with strong growth coming in both y-o-y and q-o-q basis
- Revenue from operations increased by 59.3% y-o-y driven by broad-based growth across both: 1) Total converted users (CPCU business), and 2) Non-CPCU business, coming from both India & International markets
- Inventory & Data cost at 57.9% of revenue from operations in line with the last year trend
- Enhanced human resource capabilities to deepen our technology and access towards emerging markets to drive growth as an integrated in-app, on-device and proximity marketing platform with new innovations towards Connected TV, overall leading to an increase in Employee Expenses on a y-o-y basis

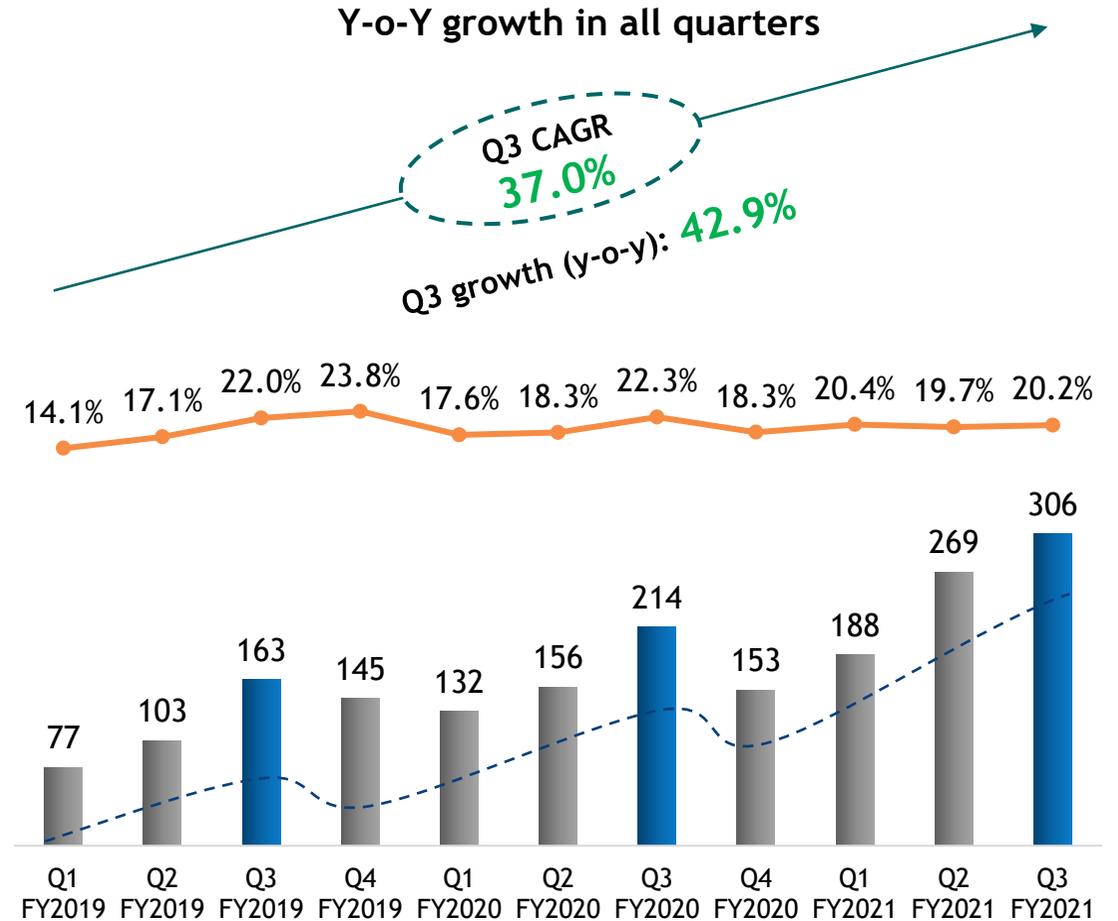
Note: Q3 FY2021 continues to be highest quarter in the year on account of business seasonality

Quarterly Performance Trend (Consolidated)

EBITDA (Rs. mn) & EBITDA Margin (%)



PAT (Rs. mn) & PAT Margin (%)



Note: 1) Q3 & Q2 FY2021 PAT attributable to equity holders of the Company after subtracting Non-controlling interest

COVID-19 | Top 10 Resilient Verticals

Category E



E-commerce |
Entertainment | EdTech

Category F



Fintech | Foodtech | FMCG

Category G



Gaming | Groceries | Government

Category H



Healthtech



Categories E | F | G | H

Top 10 verticals
contributed over **90%**
revenue in Q3 FY2021 in
line with Q2/Q1 trend and
vs. **76%** in Q4 FY2020

Favourable momentum continued
during the quarter, across India
& International markets

CPCU Business | 9M Performance Trend (y-o-y)

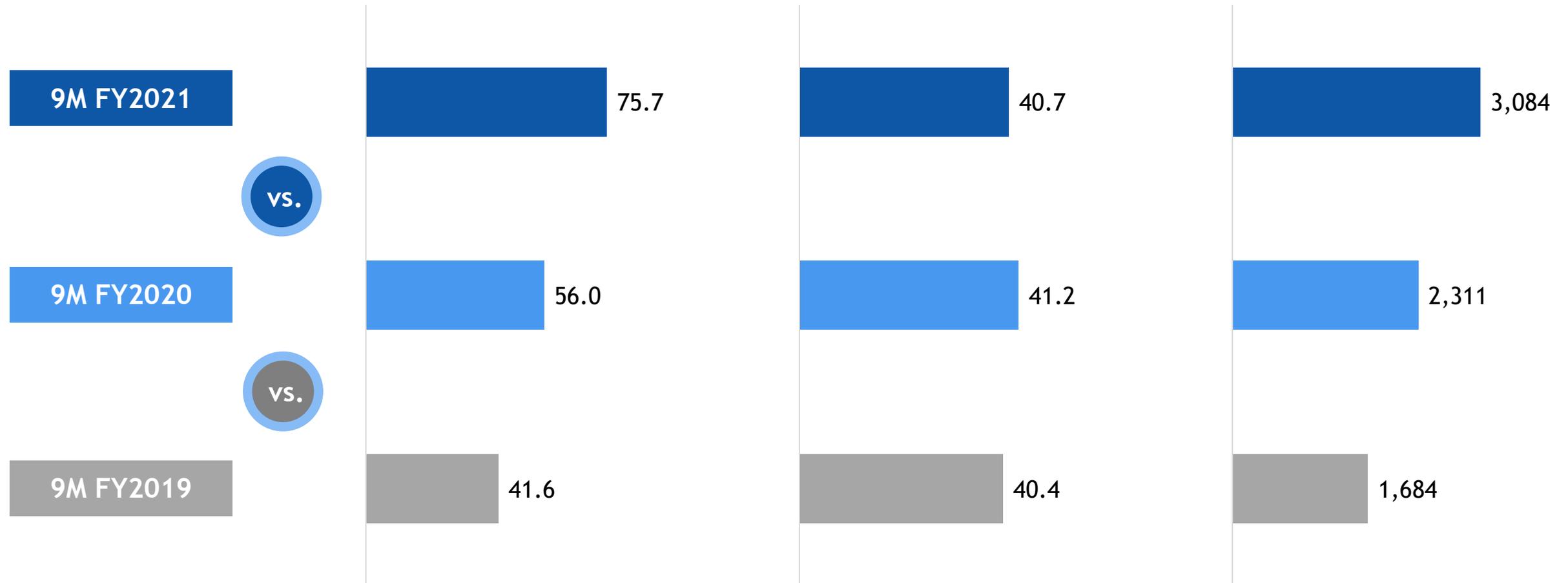
Converted users (mn)



Average CPCU (Rs.)



CPCU Revenue (Rs. mn)



CPCU Business | Q3 Performance Trend (y-o-y)

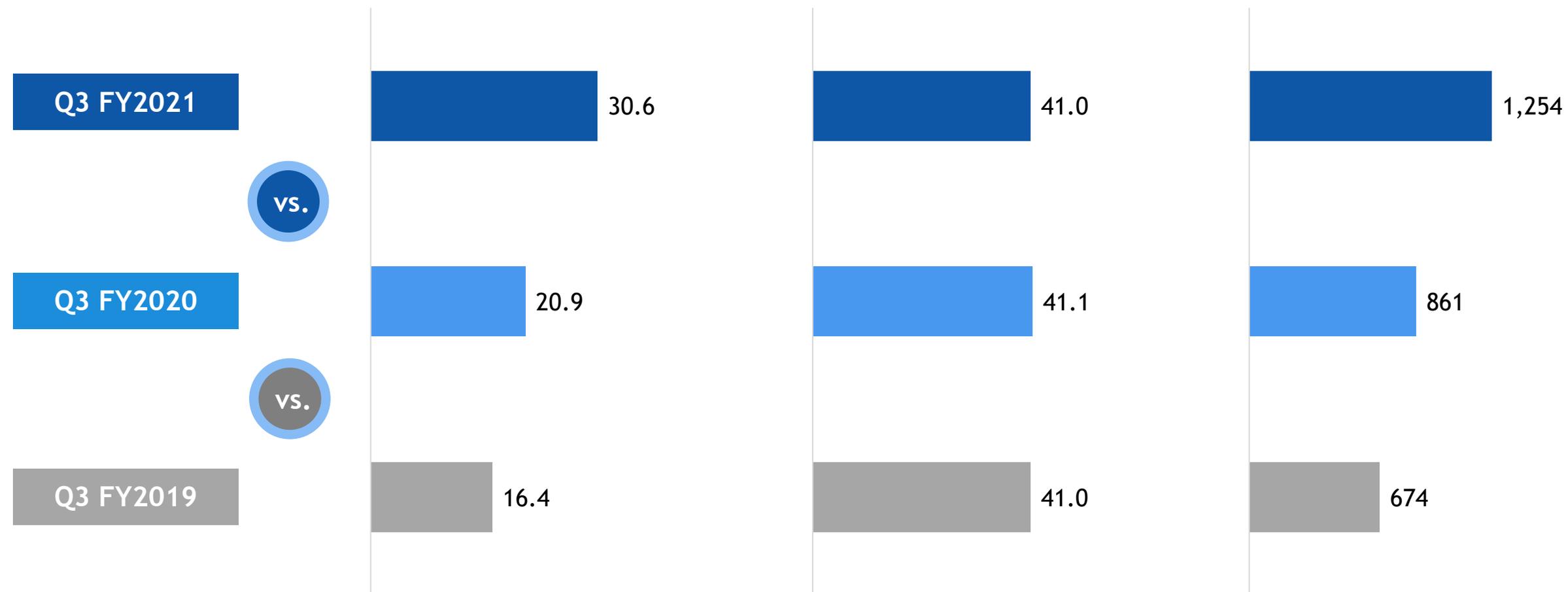
Converted users (mn)



Average CPCU (Rs.)



CPCU Revenue (Rs. mn)



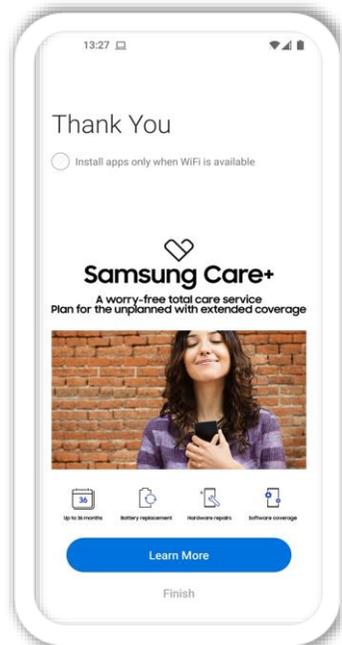
Global launch of Appnext Out of Box Experience (OOBE) powered by acquisition of DiscoverTech



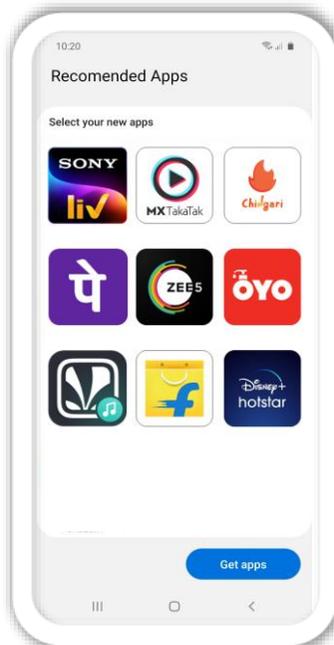
With OOBE launch, Affle's Appnext Platform to power an integrated on-device app discovery experience via its self-serve advertising platform to alter the way users discover apps while further strengthening our vernacular reach

OOBE: Navigating first experience with users

Welcome Wizards / OEM / MNO Banners



Initial Device Personalization: Preinstall Apps



Strengthens CPCU model



App Recommendations through Strategic OEM / MNO Partnerships



Appnext is the leading independent mobile discovery platform delivering on-device personalized app recommendations to mobile users globally

Over 5B daily app recommendations via 20+ daily interactions across Widgets, Folders, -1 Screen, OEM store and more

Affle | Recent Developments and Industry Recognitions



Affle Celebrates Milestone Wins

<p>SG:D ACCREDITED</p>	<p>MMA SMARTIES</p>	<p>MMA SMARTIES</p>
<p>Platform Accreditation @SGD (IMDA Singapore)</p>	<p>Technology Company of the Year</p>	<p>21 other Industry Recognitions</p>

11th INDIA DIGITAL AWARDS
INDIA DIGITAL SUMMIT

Affle's Platforms Win Significant Recognitions At 11th India Digital Awards 2021

AWARD WINNER

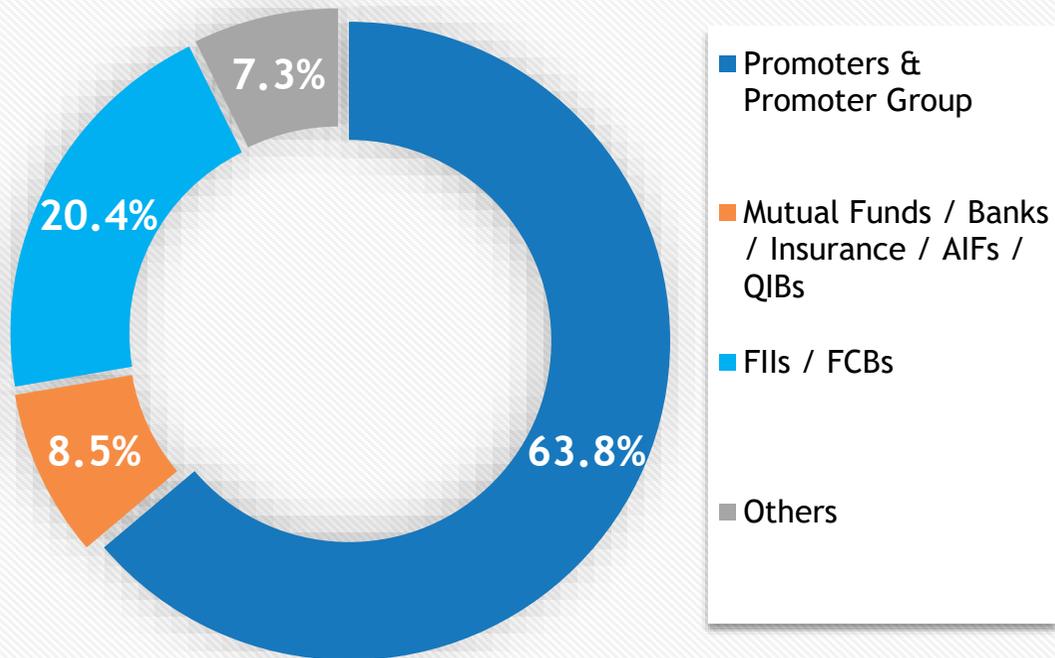
MAAS powered by affle | **RevX** powered by affle

GAMES 24 | **zivame**

Affle | Investors Information

Shareholding Pattern

Total Shares Outstanding as on December 31, 2020 - 25,496,367



*Brokerages Covering Affle (As on date)

Institutional Research Desk

Nomura

Dolat Capital

Dalal & Broacha

HNI / Retail Desk

Sharekhan

Axis Securities

ICICI Direct

**In order of coverage initiated*

Key Market Updates

- ✓ Constituent of MSCI Domestic Small Cap Index; Nifty MidSmallcap 400 and Nifty Smallcap 250 Indexes
- ✓ Ranked 360th amongst NSE Top 500 Companies (As of March 31, 2020)

Affle | At a Glance



ABOUT

- Global technology company with a leading market position in India and a profitable business model
- Existent partnerships with top global e-commerce companies, brands & agencies



BUSINESS SEGMENTS

- 1) **Consumer Platform:** Delivers acquisitions, engagements & transactions for leading brands and B2C companies. Also, includes retargeting & push notification for e-commerce (**98.3% 9M FY21 revenue**)¹
- 2) **Enterprise Platform:** Enabling offline businesses to go online through App development, O2O² commerce & data analytics (**1.7% 9M FY21 revenue**)¹



GLOBAL REACH

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

49.3%
India revenue^{1,3}
9M FY2021

50.7%
International revenue^{1,3}
9M FY2021



END TO END MOBILE ADVERTISING PLATFORM

- In-house data management platform with over **2.2 Bn**⁴ connected devices reached, that drives our predictive optimization algorithm
- Fraud Detection platform to help deliver high ROI to our customers



R&D FOCUS WITH A STRONG PATENT PORTFOLIO

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 SUMMARY (12M FY2020 Consolidated)

Revenue	Rs. 3,338mn
EBITDA ⁵	Rs. 888mn
PAT	Rs. 655mn

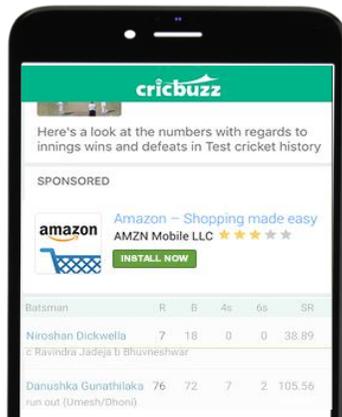
1) For nine months ended Dec 31, 2020 on a consolidated basis; 2) O2O: Online to Offline; 3) Region-wise contribution and is different from the billing entity-wise segmental break-up disclosed in financial results; 4) For the 12 months period of Jan 1, 2020 to Dec 31, 2020 excluding mediasmart; 5) EBITDA adjusted for Rs. 9.37 mn of creditors written back in Q4 & 12M FY2020

Affle | Cost Per Converted User (CPCU) Business

84.8% of Consumer Platform revenue contributed by CPCU model in Q3 FY2021 and 15.2% from Non-CPCU



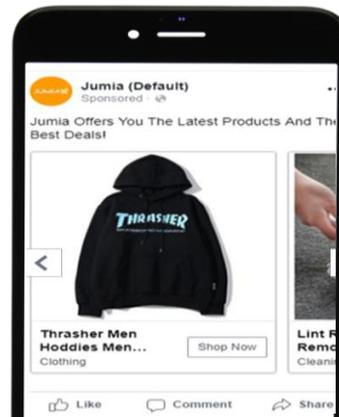
New user conversion
(online)



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



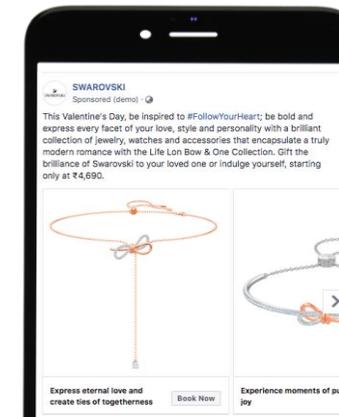
Existing user repeat
conversion (online)



Use Case - Target interested user to complete the transaction



New/existing user
conversion (offline)



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

Consolidated Financial Summary

In Rs. million	Q3 FY2021	Q3 FY2020	Y-o-Y Growth	Q2 FY2021	Q-o-Q Growth	9M FY2021	9M FY2020	Y-o-Y Growth
Revenue from Contracts with Customers	1,505	945	59.3%	1,350	11.5%	3,752	2,538	47.9%
Inventory and Data Costs	872	549	58.9%	777	12.2%	2,165	1,462	48.0%
Employee Benefits Expense	161	70	130.4%	131	22.5%	376	209	80.3%
Other Expenses	88	53	66.5%	97	(9.2%)	259	190	36.7%
EBITDA	384	273	40.5%	344	11.6%	953	677	40.6%
<i>% EBITDA Margin</i>	<i>25.5%</i>	<i>28.9%</i>		<i>25.5%</i>		<i>25.4%</i>	<i>26.7%</i>	
Depreciation and Amortisation Expense	51	32		51		145	85	
Finance Costs	10	4		9		24	8	
Other Income	14	18		16		55	27	
Profit Before Tax	338	255	32.7%	301	12.4%	840	611	37.5%
Total Tax	31	40		31		75	108	
(Subtract): Non-controlling Interest	0.5	0		0.9		1.4	0	
Profit After Tax* (Net of Non-controlling interest)	306	214	42.9%	269	14.0%	763	502	51.9%
<i>% PAT Margin</i>	<i>20.2%</i>	<i>22.3%</i>		<i>19.7%</i>		<i>20.0%</i>	<i>19.6%</i>	

Key focus on sustainable and profitable growth

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