



ONMOBILE GLOBAL LIMITED
Tower #1, 94/1 C & 94/2,
Veerasandra Village, Attibele Hobli,
Anekal Taluk, Electronic City Phase-1,
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India

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CIN - L64202KA2000PLC027860
Email - investors@onmobile.com
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February 9, 2024

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: **532944**

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051
Scrip Code: **ONMOBILE**

Dear Sir/ Madam,

Sub: Intimation of Press Release

This is to inform you that OnMobile Global Limited is issuing a press release titled “OnMobile Reports Third Quarter of Fiscal year 2024 Results”, a copy of which is enclosed herewith.

Requesting you to please take the same on record.

Thanking you,

Yours sincerely,
For OnMobile Global Limited

P V Varaprasad
Company Secretary

Encl: a/a



OnMobile Reports Third Quarter of Fiscal Year 2024 Results

Nine-month EBITDA of INR 248 Mn at 2.3x YoY

Mobile Gaming: Growth momentum continues; Nine-month revenue grew 38.8% YoY

Bengaluru, 8th February 2024: OnMobile Global Limited (“OnMobile”), the global leader in mobile gaming & entertainment, today announced the financial results for the Third quarter of FY24 ended December 31, 2023.

Highlights:

- Q3FY24 revenue at INR 1,222 Mn, down 10.3% QoQ due to reconciliation adjustments with customers recognized last quarter
- Q3FY24 international revenue is 92% of total revenue
- During the quarter, opex cost reduced by 8.6% to INR 114 Mn
- Mobile gaming: 14 operators went live in Q3 FY24 and 89 went live during 9MFY24
- Mobile Gaming: 33.22 Mn gross subscribers as on Q3FY24 and Net active subscribers at 5.34 Mn
- 9MFY24 Gross profit margin stood at 53.2% vs 52.3% YoY
- 9MFY24 EBITDA at INR 248 Mn vs INR 107 Mn in 9MFY23, 2.3x YoY; Operating profit is over 5x YoY
- 9MFY24 PAT at INR 160 Mn, with a margin of 4.1%
- Mobile gaming revenue increased by 38.8% YoY to INR 604 Mn during 9MFY24



Commenting on Q3FY24 results, Sanjay Baweja, MD & Global CEO, OnMobile, said, "This quarter's topline & profitability got jolted by delayed launches and one-off billings done in the last quarter with some customers. Our gaming business, saw growth with an increase of 38.8% YoY during 9MFY24. "

Radhika Venugopal, VP Finance, said, "For 9MFY24, despite the decline in top-line, EBITDA and Operating profit saw a growth of 2.3x and over 5x on YoY basis respectively. We are witnessing a steady increase in the number of active subscribers for our Gaming Business, which will help us improve revenue & profitability in the coming quarters."

Consolidated Financial Press Release:

| OnMobile Global Limited Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-1, Bengaluru- 560100 CIN: L64202KA2000PLC027860 Website: www.onmobile.com Statement of unaudited consolidated financial results for the quarter and and nine months ended December 31, 2023 | | | | | | | |
|--|--|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------|
| <i>Amount in Rs Millions except data per share</i> | | | | | | | |
| Sl. No | Particulars | Quarter ended | | | Nine months ended | | Year Ended |
| | | December 31, 2023 (Unaudited) | September 30, 2023 (Unaudited) | December 31, 2022 (Unaudited) | December 31, 2023 (Unaudited) | December 31, 2022 (Unaudited) | March 31, 2023 (Audited) |
| 1 | Revenue from Operations | | | | | | |
| | Mobile entertainment services | 1,197.27 | 1,337.68 | 1,308.85 | 3,905.59 | 3,969.65 | 5,251.65 |
| | Other income (net) | 44.04 | 81.68 | 72.11 | 167.08 | 119.38 | 107.06 |
| | Total Income | 1,241.31 | 1,419.36 | 1,380.96 | 4,072.67 | 4,089.03 | 5,358.71 |
| 2 | Expenses | | | | | | |
| | (a) Content fee and royalty | 595.28 | 629.34 | 598.74 | 1,784.01 | 1,868.54 | 2,431.06 |
| | (b) Contest expenses | 7.73 | 3.22 | 17.53 | 27.38 | 51.56 | 32.90 |
| | (c) Cost of software licenses and others | 31.18 | 36.75 | 29.67 | 108.70 | 105.11 | 136.50 |
| | (d) Employee benefits expenses | 269.24 | 268.16 | 333.20 | 818.43 | 1,018.34 | 1,339.06 |
| | (e) Finance costs | 12.59 | 10.46 | 0.12 | 28.11 | 3.45 | 5.95 |
| | (f) Depreciation and amortisation expenses | 28.10 | 28.62 | 26.63 | 85.44 | 76.81 | 102.58 |
| | (g) Marketing expenses | 202.34 | 212.56 | 192.52 | 645.51 | 509.33 | 754.52 |
| | (h) Other expenses | 89.88 | 108.48 | 112.19 | 327.17 | 313.25 | 432.74 |
| | Total expenses | 1,236.34 | 1,297.59 | 1,310.60 | 3,824.75 | 3,946.39 | 5,235.31 |
| 3 | Profit before share of profit/(loss) of associates, exceptional items and tax (1 - 2) | 4.97 | 121.77 | 70.36 | 247.92 | 142.64 | 123.40 |
| 4 | Share of profit/(loss) of associates | 0.15 | 0.16 | 0.16 | 0.45 | 0.40 | 0.14 |
| 5 | Profit before tax and exceptional items (3+4) | 5.12 | 121.93 | 70.52 | 248.37 | 143.04 | 123.54 |
| 6 | Exceptional items - net (refer note 5) | - | - | - | - | - | (51.64) |
| 7 | Profit before tax (5+6) | 5.12 | 121.93 | 70.52 | 248.37 | 143.04 | 71.90 |
| 8 | Tax expense | | | | | | |
| | (a) Current tax | 27.74 | (2.79) | 36.93 | 47.73 | 63.14 | 53.61 |
| | (b) Earlier year provision | - | - | - | - | - | (10.60) |
| | (c) Deferred tax | 1.32 | 32.41 | (9.53) | 40.67 | (8.41) | (27.03) |
| | (d) Minimum Alternate Tax - credit entitlement | - | 6.90 | 2.22 | - | - | (11.96) |
| | Total tax | 29.06 | 36.52 | 29.62 | 88.40 | 54.73 | 4.02 |
| 9 | Profit for the period / year (7-8) | (23.94) | 85.41 | 40.90 | 159.97 | 88.31 | 67.88 |
| 10 | Other comprehensive income | | | | | | |
| | A. (i) Items that will not be reclassified to profit or loss | 18.65 | (15.50) | - | 13.95 | 0.14 | (1.54) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 2.70 | 4.52 | - | 4.07 | (0.04) | 0.45 |
| | B. (i) Items that will be reclassified to profit or loss | 25.57 | (20.11) | 156.38 | (96.45) | 95.39 | 36.92 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | 0.26 | 0.18 |
| | Other comprehensive income | 46.92 | (31.09) | 156.38 | (78.43) | 95.75 | 36.01 |
| 11 | Total comprehensive income for the period/ year (9+10) | 22.98 | 54.32 | 197.28 | 81.54 | 184.06 | 103.89 |
| 12 | Profit attributable to: | | | | | | |
| | Owners of the Company | (25.25) | 85.19 | 40.59 | 158.28 | 87.88 | 67.27 |
| | Non-controlling interests | 1.31 | 0.22 | 0.31 | 1.69 | 0.43 | 0.61 |
| | | (23.94) | 85.41 | 40.90 | 159.97 | 88.31 | 67.88 |
| 13 | Total comprehensive income attributable to: | | | | | | |
| | Owners of the Company | 46.92 | (31.09) | 156.38 | (78.43) | 95.75 | 36.01 |
| | Non-controlling interests | - | - | - | - | - | - |
| | | 46.92 | (31.09) | 156.38 | (78.43) | 95.75 | 36.01 |
| 14 | Paid up equity share capital (Face value of Rs 10/- each) | 1,062.14 | 1,062.06 | 1,059.09 | 1,062.14 | 1,059.09 | 1,060.15 |
| 15 | Other equity | | | | | | 5,485.99 |
| 16 | Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2023) | | | | | | |
| | (a) Basic | (0.23) | 0.80 | 0.38 | 1.51 | 0.83 | 0.64 |
| | (b) Diluted | (0.23) | 0.80 | 0.39 | 1.51 | 0.83 | 0.64 |
| | See accompanying notes to the financial results | | | | | | |



About OnMobile

OnMobile Global [NSE India: ONMOBILE] [BSE Ltd: 532944], the leader in cutting-edge mobile gaming and entertainment, is headquartered in Bangalore, India, with its presence in over 65 countries across the globe. OnMobile is focused on building customer-first Mobile Gaming products while offering a wide array of digital products such as Videos, Tones, & Contests. Based on current deployments, OnMobile has over 70.5 Million monthly users globally. For further information, please visit www.onmobile.com.

For media queries, please contact:

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