

ONMOBILE GLOBAL LIMITED
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August 03, 2022

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 First Quarter of Fiscal year 2023 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. Venuprasad

P V Varaprasad
Company Secretary



Encl: a/a



OnMobile Reports First Quarter of Fiscal Year 2023 Results

Gross revenue growth of 5.8% QoQ and 4.4% YoY

Challenges Arena: Revenue continues to grow; increased by 11 times YoY and 38 cumulative customer agreements by June'22

ONMO B2B: 12 customer confirmations, 3 live as on end of June'22

Bengaluru, 3rd August 2022: OnMobile Global Limited ("OnMobile"), the global leader in mobile entertainment, today announced the financial results for the first quarter of FY23 ended June 30, 2022.

Highlights:

- Challenges Arena: Revenue increased by 11 times on YoY basis
- Challenges Arena: 38 cumulative customer agreements for Challenges Arena by June'22 (20 live as on Q1FY23)
- Challenges Arena: Now live with 20 Operators cumulative in Q1FY23 as compared to 16 in Q4FY22, reflecting growth of 25% QoQ
- Challenges Arena: 6.7 Mn cumulative gross additions of subscribers by June'22
- Challenges Arena: Q1FY23 net active base increase to 1.66 Mn from 1.33 Mn in Q4FY22
- ONMO B2B: 12 Customers confirmed (3 live).
- Q1FY23 revenue stood at INR 141.0 crore, an increase of 5.9% QoQ and 4.4% YoY; Gross profit for the quarter increased by 9.0% QoQ
- Manpower cost grew by 15.3% QoQ to INR 32.1 crore primarily due to rise in hiring costs and investment in specific talent skills
- Marketing cost grew by 15.7% QoQ and 103.7% YoY to INR 16.2 crore primarily due to investments in our new product lines- ONMO and Challenges Arena
- EBITDA at INR 7.8 crore with a margin of 5.8% for the quarter.



Commenting on Q1FY23 results, Sanjay Baweja, CEO & MD, OnMobile, said, "The quarter revenue performance was in line with our expectations, thanks to continued high growth in Challenges Arena. We are investing in marketing for sustained revenue growth, which is impacting profitability temporarily. Our other new gaming product ONMO B2B has started generating revenue from the current quarter. We are confident that our focused execution poise us well to achieve our vision to build cutting-edge mobile gaming products while simultaneously working on digitizing our core B2B businesses."

Asheesh Chatterjee, Global Group CFO, said, "We are pleased to see a decent start of fiscal year 2023 in our new endeavours. Our revenue increased by 5.9% QoQ to INR 141.0 crore for the quarter. Gross profit witnessed a growth of 9.0% on QoQ basis. Our cost optimization efforts continued and we managed to sustain EBITDA margin at 5.8% for Q1FY23."

Consolidated Financial Press Release:

		<i>Amount in Rs Millions except data per share</i>			
Sl. No	Particulars	Quarter ended			Year ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 9)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Revenue from Operations				
	Mobile entertainment services	1,351.28	1,271.58	1,287.71	5,195.44
	Other income (net)	6.04	11.97	36.01	72.12
	Total Income	1,357.32	1,283.55	1,323.72	5,267.56
2	Expenses				
	(a) Content fee and royalty	643.28	621.63	636.50	2,530.17
	(b) Contest expenses	17.90	16.69	10.73	48.72
	(c) Cost of software licenses and others	37.83	15.94	25.08	112.03
	(d) Employee benefits expenses	320.67	278.16	300.11	1,230.64
	(e) Finance costs	1.98	2.04	1.53	7.48
	(f) Depreciation and amortisation expenses	24.77	25.23	26.50	103.72
	(g) Other expenses	255.43	252.59	172.54	821.54
	Total expenses	1,301.86	1,212.28	1,172.99	4,854.30
3	Profit before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	55.46	71.27	150.73	413.26
4	Share of profit/(loss) of associates	-	-	(0.60)	1.04
5	Profit before tax and exceptional items (3+4)	55.46	71.27	150.13	414.30
6	Exceptional items - net (refer note 5 and 6)	-	-	73.22	57.22
7	Profit before tax (5+6)	55.46	71.27	223.35	471.52
8	Tax expense				
	(a) Current tax	11.05	23.37	51.10	132.47
	(b) Earlier year provision	-	(12.90)	-	(12.90)
	(c) Deferred tax	3.20	14.13	8.20	27.39
	Total tax	14.25	24.60	59.30	146.96
9	Profit for the period / year (7-8)	41.21	46.67	164.05	324.56
10	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss (Refer Note 7)	4.18	5.25	3.83	197.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.22)	0.07	(1.12)	(46.14)
	B. (i) Items that will be reclassified to profit or loss	49.31	(26.13)	7.12	(118.96)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.48	(0.98)	-	(0.18)
	Other comprehensive income	52.75	(21.79)	9.83	32.28
11	Total comprehensive income for the period/ year (9+10)	93.96	24.88	173.88	356.84
12	Profit attributable to:				
	Owners of the Company	41.21	46.67	164.05	324.56
	Non-controlling interests*	-	-	-	-
		41.21	46.67	164.05	324.56
13	Total comprehensive income attributable to:				
	Owners of the Company	52.75	(21.79)	9.83	32.28
	Non-controlling interests*	-	-	-	-
		52.75	(21.79)	9.83	32.28
14	Paid up equity share capital (Face value of Rs 10/- each)	1,056.42	1,056.02	1,048.00	1,056.02
15	Other equity				5,471.86
16	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2022)				
	(a) Basic	0.39	0.43	1.57	3.08
	(b) Diluted	0.38	0.44	1.54	3.05
	See accompanying notes to the financial results				

*Amount is less than Rs Million



About OnMobile

OnMobile [NSE India: ONMOBILE] [BSE Ltd: 532944], is a global leader in mobile entertainment. Headquartered in Bangalore, India and with a presence in many countries across the world, it is focused on building cutting-edge Mobile Gaming products while also offering a wide array of products such as Videos, Tones, & Contests. Based on current deployments, OnMobile has over 80 million monthly users across the globe.

For further information, please visit www.onmobile.com.

For media queries, please contact:

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