



AIL/PR/2022-23/03

February 4, 2023

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, 2022

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, 2022.

Submitted for your information and records.

Thanking you,

Yours Faithfully,
For Affle (India) Limited

Parmita Choudhury
Company Secretary & Compliance Officer

Affle (India) Limited

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Communication Office | 3rd Floor, Tower-B, Awfis Unitech Cyber Park, Sector – 39, Gurugram-122002, Haryana
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Press Release

Affle reports robust performance for Q3 & 9M FY2023

Delivered sequential revenue growth of 6.1% and PAT growth of 17.6% in Q3 FY2023

For 9M FY2023: Revenue growth of 40.6% y-o-y | PAT growth of 40.0% y-o-y

February 04, 2023: Affle (India) Limited, a consumer intelligence driven global technology company, today announced results for the third quarter and nine months ended December 31, 2022.

Consolidated Performance Highlights

Q3 FY2023 Highlights:

- Revenue from Operations of Rs. 376.1 crore (*growth of 6.1% q-o-q / 10.8% y-o-y*)
- EBITDA at Rs. 80.4 crore (*growth of 11.1% q-o-q / 18.7% y-o-y*)
- Profit After Tax (PAT)¹ at Rs. 69.0 crore (*growth of 17.6% q-o-q / 14.8% y-o-y*)

9M FY2023 Highlights:

- Revenue from Operations of Rs. 1,078.1 crore (*growth of 40.6% y-o-y*)
- EBITDA at Rs. 221.3 crore (*growth of 42.9% y-o-y*)
- Profit After Tax¹ at Rs. 182.9 crore (*growth of 40.0% y-o-y*)

Note: 1. Normalized PAT (Excluding any exceptional items for current & comparable historic periods)

9M CAGR (9M FY19 - 9M FY23)

 **Up 54.6%**

Revenue CAGR

 **Up 44.9%**

EBITDA CAGR

 **Up 51.9%**

PAT CAGR

Affle reported a robust performance for Q3 FY2023 with a consolidated revenue from operations of Rs. 376.1 crore, an increase of 10.8% y-o-y from revenue of Rs. 339.4 crore in Q3 last year and an increase of 6.1% q-o-q. EBITDA stood at Rs. 80.4 crore, an increase of 18.7% y-o-y and 11.1% q-o-q. PAT increased by 14.8% y-o-y to Rs. 69.0 crore from Rs. 60.1 crore in Q3 last year and up by 17.6% q-o-q. PAT margin stood at 17.6% in Q3 FY2023 as compared to 17.1% in Q3 last year and 16.0% in Q2 FY2023.

For 9M FY2023, consolidated revenue from operations was at Rs. 1,078.1 crore, an increase of 40.6% y-o-y. EBITDA was at Rs. 221.3 crore, an increase of 42.9% y-o-y. PAT up by 40.0% y-o-y to Rs. 182.9 crore. This growth was well-balanced across the three quarters of FY2023.

The CPCU business noted strong momentum delivering 6.8 crore converted users in Q3 FY2023, an increase of 15.9% y-o-y and taking the total converted users delivered in 9M FY2023 to 19.4 crore. Despite the global headwinds, the top industry verticals for the company continued to be resilient, helping it register a robust growth anchored on CPCU business model and disciplined focus on higher profitability with significant margin expansion on both q-o-q and y-o-y basis.

In Rs. Crore	Q3 FY2023	Q3 FY2022	Y-o-Y Growth	Q2 FY2023	Q-o-Q Growth	9M FY2023	9M FY2022	Y-o-Y Growth
Revenue	376.1	339.4	10.8%	354.6	6.1%	1,078.1	766.6	40.6%
EBITDA	80.4	67.7	18.7%	72.3	11.1%	221.3	154.8	42.9%
Profit After Tax ¹	69.0	60.1	14.8%	58.7	17.6%	182.9	130.6	40.0%
% PAT Margin	17.6%	17.1%		16.0%		16.4%	16.5%	

Note: 1. Normalized PAT (Excluding any exceptional items for current & comparable historic periods)

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

“We are elated to deliver yet another quarter of robust growth having achieved highest quarterly revenue & profitability run rate and in the last 9 months period of FY2023, we already surpassed previous full year’s EBITDA by 4%.

Our unique CPCU business model, constantly augmented tech & product capabilities with focused execution on higher profitability and productivity underpinned our significant bottom-line margin expansion on both q-o-q and y-o-y basis. While the global headwinds were challenging, we continued to work with a marathon mindset focused on driving consumer conversions and ROI for our customers, drawing significant moat from our Affle2.0 strategy and innovation-led verticalized offerings to deliver a broad-based growth across our top industry verticals and markets.

We remain confident of the long-term business prospects and are well positioned to drive sustainable organic growth as well as continue to evaluate inorganic opportunities with calibrated focus on higher bottom-line growth for FY2023 and beyond.”

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. Affle powers unique and integrated consumer journeys for marketers to drive high ROI, measurable outcome-led advertising across global connected devices. Some of Affle's leading platforms include - Appnext, Jampp, MAAS, mDMP, mediasmart, mTraction Enterprise, RevX and Vizury. Affle (India) Limited successfully completed its IPO in India and now 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