



ONMOBILE GLOBAL LIMITED
Tower #1, 94/1 C & 94/2,
Veerasandra Village, Attibele Hobli,
Anekal Taluk, Electronic City Phase-1,
Bengaluru - 560100, Karnataka,
India

P: +91 80 4009 6000 | F: +91 80 4009 6009
CIN - L64202KA2000PLC027860
Email - investors@onmobile.com
www.onmobile.com

August 7, 2023

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 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 First Quarter of Fiscal Year 2024 Results

EBITDA grew 6x on QoQ basis to INR 123 Mn

ONMO B2B: Growth momentum continued; revenue grew 13x on YoY basis and 25 cumulative customer agreements were signed by Q1FY24

Bengaluru, 7th August 2023: OnMobile Global Limited (“OnMobile”), the global leader in mobile gaming & entertainment, today announced the financial results for the First quarter of FY24 ended June 30, 2023.

Highlights:

- PAT increased to INR 98 Mn with a margin of 7.2%
- EBITDA at INR 123 Mn with a margin of 9.0% for the quarter
- Q1FY24 revenues at INR 1,396 Mn, marginally up by 3.8% QoQ. Gross profit stood at INR 771 Mn, a growth of 10.0% on YoY basis
- Challenges Arena: Revenue increased by 2x on a YoY basis and grew 22x over the last 9 quarters
- Challenges Arena: 73 cumulative customer confirmations and 54 customers live as on Q1FY24
- Challenges Arena: 21.34 Mn gross subscribers as on Q1FY24
- ONMO B2B: 25 Customers confirmed (10 live). Revenue grew 18% on QoQ basis
- In Q1FY24 Manpower cost decreased by 13.3% QoQ



Commenting on Q1FY24 results, Sanjay Baweja, MD & Global CEO, OnMobile, said, "The quarterly revenue performance has been better than last few quarters, and we are focused to scale it further, for rest of the year. The revenue uptick for ONMO has been encouraging, and it will continue to improve over the upcoming quarters. OnMobile continues to stay focused on profitability, targeting even better results in H2 FY24. We are determined to achieve the objective of creating cutting-edge mobile gaming solutions through our focused execution and continuous efforts to digitize our core B2B business."

Asheesh Chatterjee, Global Group CFO, said, "Gross revenue saw a modest sequential growth of 3.8%, which is a good start for the FY24. We achieved a significant quarterly growth in EBITDA through cost optimization efforts. Further, our PAT stood at INR 98 Mn, which shows a healthy sign for the upcoming 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 results for the quarter ended June 30, 2023

Amount in Rs Millions except data per share

Sl. No	Particulars	Quarter ended			Year ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited) (Ref Note 6)	Jun 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Revenue from Operations				
	Mobile entertainment services	1,370.64	1,282.00	1,351.28	5,251.65
	Other income (net)	41.36	(12.32)	6.04	107.06
	Total Income	1,412.00	1,269.68	1,357.32	5,358.71
2	Expenses				
	(a) Content fee and royalty	559.39	562.52	643.28	2,431.06
	(b) Contest expenses	16.43	(18.66)	17.90	32.90
	(c) Cost of software licenses and others	40.77	31.39	37.83	136.50
	(d) Employee benefits expenses	281.03	320.72	320.67	1,339.06
	(e) Finance costs	5.06	2.50	1.98	5.95
	(f) Depreciation and amortisation expenses	28.72	25.77	24.77	102.58
	(g) Marketing expenses	230.61	245.19	151.85	754.52
	(h) Other expenses	128.81	120.26	103.58	432.74
	Total expenses	1,290.82	1,289.69	1,301.86	5,235.31
3	Profit before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	121.18	(20.01)	55.46	123.40
4	Share of profit/(loss) of associates	0.14	(0.26)	-	0.14
5	Profit before tax and exceptional items (3+4)	121.32	(20.27)	55.46	123.54
6	Exceptional items - net (Refer note 5)	-	(51.64)	-	(51.64)
7	Profit before tax (5+6)	121.32	(71.91)	55.46	71.90
8	Tax expense				
	(a) Current tax	22.78	(9.53)	11.05	53.61
	(b) Earlier year provision	-	(10.60)	-	(10.60)
	(c) Deferred tax	6.94	(18.62)	3.20	(27.03)
	(d) Minimum Alternate Tax (MAT) credit entitlement	(6.90)	(11.96)	-	(11.96)
	Total tax	22.82	(50.71)	14.25	4.02
9	Profit for the period / year (7-8)	98.50	(21.20)	41.21	67.88
10	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss	10.80	(1.68)	4.18	(1.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.15)	0.49	(1.22)	0.45
	B. (i) Items that will be reclassified to profit or loss	(101.91)	(58.47)	49.31	36.92
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	(0.08)	0.48	0.18
	Other comprehensive income	(94.26)	(59.74)	52.75	36.01
11	Total comprehensive income for the period/ year (9+10)	4.24	(80.94)	93.96	103.89
12	Profit attributable to:				
	Owners of the Company	98.34	(21.38)	41.21	67.27
	Non-controlling interests	0.16	0.18	-	0.61
		98.50	(21.20)	41.21	67.88
13	Total comprehensive income attributable to:				
	Owners of the Company	(94.26)	(59.74)	52.75	36.01
	Non-controlling interests	-	-	-	-
		(94.26)	(59.74)	52.75	36.01
12	Paid up equity share capital (Face value of Rs 10/- each)	1,060.70	1,060.15	1,056.42	1,060.15
13	Other equity				5,485.99
14	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2023)				
	(a) Basic	0.93	(0.02)	0.39	0.64
	(b) Diluted	0.93	(0.02)	0.38	0.64



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 50 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 74.7 million monthly users globally.

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

For media queries, please contact:

pr@onmobile.com