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# Q4 FY2016 Earnings Presentation

May 30, 2016

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# Cautionary statement

## **Forward Looking Statements**

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to OnMobile Global Limited’s (OnMobile Global or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

OnMobile Global undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

# Financial snapshot

## Consolidated financials

(Rs. Mn)	Q4 FY2016	Q3 FY2016	% Q-o-Q	Q4 FY2015	% Y-o-Y	YTD FY 2016	YTD FY 2015	% Y-o-Y
Revenue	2,001	2,068	(3.2%)	2,140	(6.5%)	8,157	8,470	(3.7%)
EBITDA	381	402	(5.3%)	327	16.3%	1,527	1,227	24.5%
<i>% Margin</i>	19.0%	19.4%		15.3%		18.7%	14.5%	
Net Profit Excluding Exceptional Item	(20)	(12)	Nm	(113)	Nm	(21)	(290)	Nm
<i>% Margin</i>	(1.0%)	(0.6%)		(5.3%)		(0.3%)	(3.4%)	
Net Profit	(61)	(76)	Nm	(146)	Nm	(126)	(323)	Nm
<i>% Margin</i>	(3.1%)	(3.7%)		(6.8%)		(1.5%)	(3.8%)	
Basic EPS (Rs.)	(0.56)	(0.70)	Nm	(1.33)	Nm	(1.16)	(2.86)	

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# Q4 & FY2016 performance

## EBITDA grew by 24.5% for FY'16 compared to FY'15

- EBITDA for FY'16 grew by 24.5% compared to FY'15 to Rs. 1,527 Mn from Rs. 1,227 Mn. Growth of 16.3% y-o-y from Rs. 327 Mn in Q4 FY'15 to Rs. 381 Mn in Q4 FY'16 and a de-growth of 5.3% sequentially.
- Last year revenue included Voxmobili business amounting to Rs. 151 Mn. Normalized for this, revenue remains flat y-o-y. On a sequential basis, revenue dipped by 3.2%.
- Manpower optimization has resulted in a cost reduction of 22% as compared to FY'15.
- Operating expenses down by 16% sequentially, 31% y-o-y and 15% on full year basis.
- Net cash (Cash minus Debt) improved significantly to Rs.3,013 Mn from Rs. 2,515 Mn in the last quarter and Rs. 2,249 Mn at the end of last financial year.
- FY'15-16 was the last year of UFF amortization related to Telefonica amounting to Rs. 792 Mn.
- OnMobile's Ringback Tone customer-base surpassed 71 million worldwide in FY'15-16 from 59 million a year back.

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# Q4 & FY2016 Business highlights

## International business

### International business

Overall international business stable at 78% of the total revenue.

### Other Emerging Markets:

Revenues down by 3.6% q-o-q and grew by 14.8% y-o-y to Rs. 407 Mn.

#### Asia

Revenue grew by 11.7% q-o-q and 65.9% y-o-y.

#### Africa & Middle East

Revenue down by 12.8% q-o-q and 7.3% y-o-y.

- Crossed 2 million subscriber base in the month of March '16 with 11.8% penetration in a major operator in Nigeria.
- New business win during the year for Ring Back Tones in Airtel Nigeria to increase our coverage in Africa to 50 million Airtel subscribers and makes OnMobile, Airtel's largest RBT partner in Africa. Deployment is currently under progress.

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# Q4 & FY2016 Business highlights

## International business

### Other Emerging Markets (Contd):

#### Latin America

Revenue down by 21.9% q-o-q and 38.0% y-o-y respectively. Underlying business and Forex environment and outlook continues to be unstable as highlighted in the earlier quarters.

### Developed Markets:

Europe recorded a revenue growth of 4.4% q-o-q and 10.4% y-o-y.

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# Q4 & FY2016 Business highlights

## Domestic Business

### Domestic business (22 % of total revenue):

India revenue was Rs. 449 Mn in Q4 FY'16, down by 2.3 % q-o-q and 13.5% y-o-y.

- Secured a 3 year deal with Reliance Communications to provide Ringback Tones to its customers on GSM and CDMA networks across India.
- This year we won a 3 years' renewal contract for its Ring Back Tone offering with Bharat Sanchar Nigam Limited in South & East Zone with an option to extend for the 4th year.
- Won western Circles from Airtel for Ring Back Tone business to become the largest RBT partner for Airtel in India which increased our reach in Airtel India from over 60 million subscribers to over 115 million subscriber. Deployment is currently under progress.

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# Other highlights

## Corporate Highlights

- **Buyback:** In February, Onmobile had announced buyback of shares amounting to Rs. 700 Mn subject to a maximum of 5.6 Mn shares. At the end of May the total buyback stood at 2.9 Mn shares with an outflow of Rs. 342.4 Mn.
- **Dividend:** The Board of Directors have recommended a Dividend of Rs. 1.50 per share payout, which represents 15% of the face value of Rs. 10 for each share.

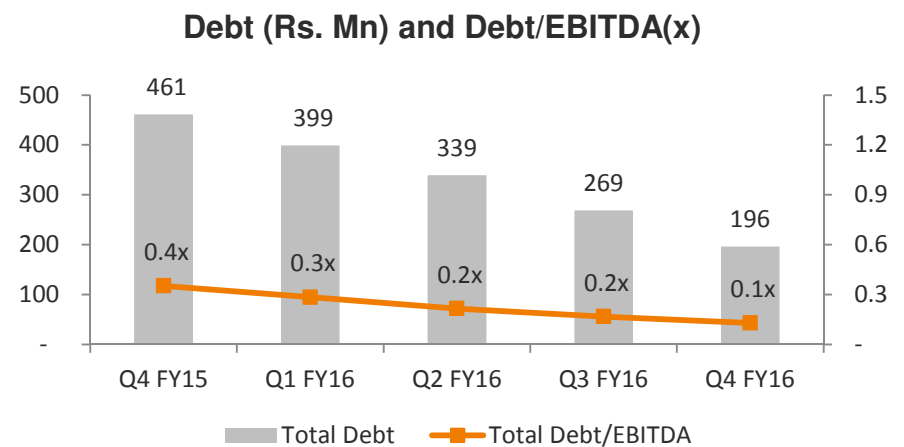


# Q4 FY2016 Financial performance

## Strong balance sheet and cash position

(Rs. million)	Mar 31, 2016	Dec 31, 2015	Sep 30, 2015
Short Term Borrowings	196	269	291
Long Term Borrowings	-	-	48
<b>Total Debt</b>	<b>196</b>	<b>269</b>	<b>339</b>
Cash & Cash Equivalents	3,209	2,783*	2,896*
<b>Net Cash</b>	<b>3,013</b>	<b>2,514</b>	<b>2,557</b>
<b>Net Worth (excluding Goodwill)</b>	<b>6,038</b>	<b>6,433</b>	<b>6,518</b>

\* Includes Escrow balance of Rs.162 Mn.



– Total loan repayment of Rs. 73 Mn

# Financial Statements – Balance Sheet

(Rs. Mn)	As at Mar 31, 2016	As at Dec 31, 2015
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>	<b>6,038</b>	<b>6,459</b>
Long-term borrowings	0	0
Deferred tax liabilities (net)	1	1
Long-term provisions	44	44
<b>Non-Current Liabilities</b>	<b>45</b>	<b>46</b>
Short-term borrowings	196	269
Trade payables	2,380	2,195
Other current liabilities	727	614
Short-term provisions	208	246
<b>Current Liabilities</b>	<b>3,511</b>	<b>3,323</b>
<b>Total</b>	<b>9,594</b>	<b>9,828</b>

(Rs. Mn)	As at Mar 31, 2016	As at Dec 31, 2015
<b>ASSETS</b>		
Deferred tax assets	229	248
Goodwill on Consolidation	0	26
Fixed assets	1,154	1,526
Long-term loans & advances	1,450	1,426
<b>Non-Current Assets</b>	<b>2,833</b>	<b>3,226</b>
Current investments	927	1098
Inventories	0	6
Trade receivables	1,983	2,150
Cash and cash equivalents	2,281	1,685
Short-term loans & advances	680	667
Other current assets	889	996
<b>Current Assets</b>	<b>6,761</b>	<b>6,603</b>
<b>Total</b>	<b>9,594</b>	<b>9,828</b>

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# THANK YOU

## **OnMobile Global Limited**

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