

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 Presentation on the unaudited Consolidated Financial Results of the Company for the first quarter ended June 30, 2025

Dear Sir/ Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Earnings Presentation on the unaudited Consolidated Financial Results of the Company for the first quarter ended June 30, 2025.

Submitted for your information and records.

Thanking you,

Yours Faithfully,

For Affle 3i Limited

(Formerly known as Affle (India) Limited)

Parmita Choudhury

Company Secretary & Compliance officer

Affle 3i Limited

(Formerly known as Affle (India) Limited)

Regd. Office | A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016

Communication Office | 8th floor, Unitech Commercial Tower - 2, Sector - 45, Gurugram - 122003, Haryana

(P) 0124-4598749 (W) www.affle.com; CIN: L65990DL1994PLC408172

Affle 3i Limited

Q1 FY2026 Earnings Presentation

For the period ended June 30, 2025

Consumer Intelligence Driven Global Technology Company

Affle 3i Vision: Powering 10x Decadal Growth

innovation

- Leading with platform & product innovation powering the connected ecosystem
- AI-driven hyper-contextual creative generation at exponential scale

impact

- Maximising measurable business outcomes driving real-world impact
- Inclusive, democratized access to media for brands of all sizes

intelligence

- Leveraging Authentic, Actionable and Augmented Intelligence (Affle AI)
- AI agents to enhance operational productivity

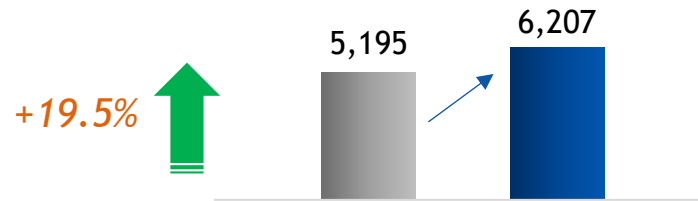
Affle | Performance Highlights

Amount in INR million

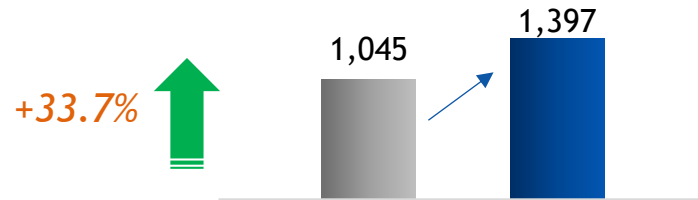
Q1 FY2026 vs. Q1 FY2025

Y-o-Y Comparison

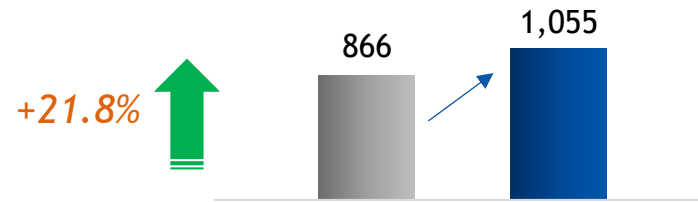
Revenue¹



EBITDA²



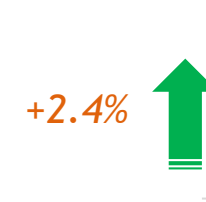
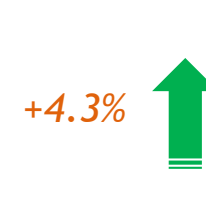
PAT



■ Q1 FY2025 ■ Q1 FY2026

Q1 FY2026 vs. Q4 FY2025

Q-o-Q Comparison



■ Q4 FY2025 ■ Q1 FY2026

Note: 1) Revenue from contracts with customers; 2) EBITDA aligned to reported financials statements (without any adjustments)

All numbers are on a consolidated basis, unless otherwise stated

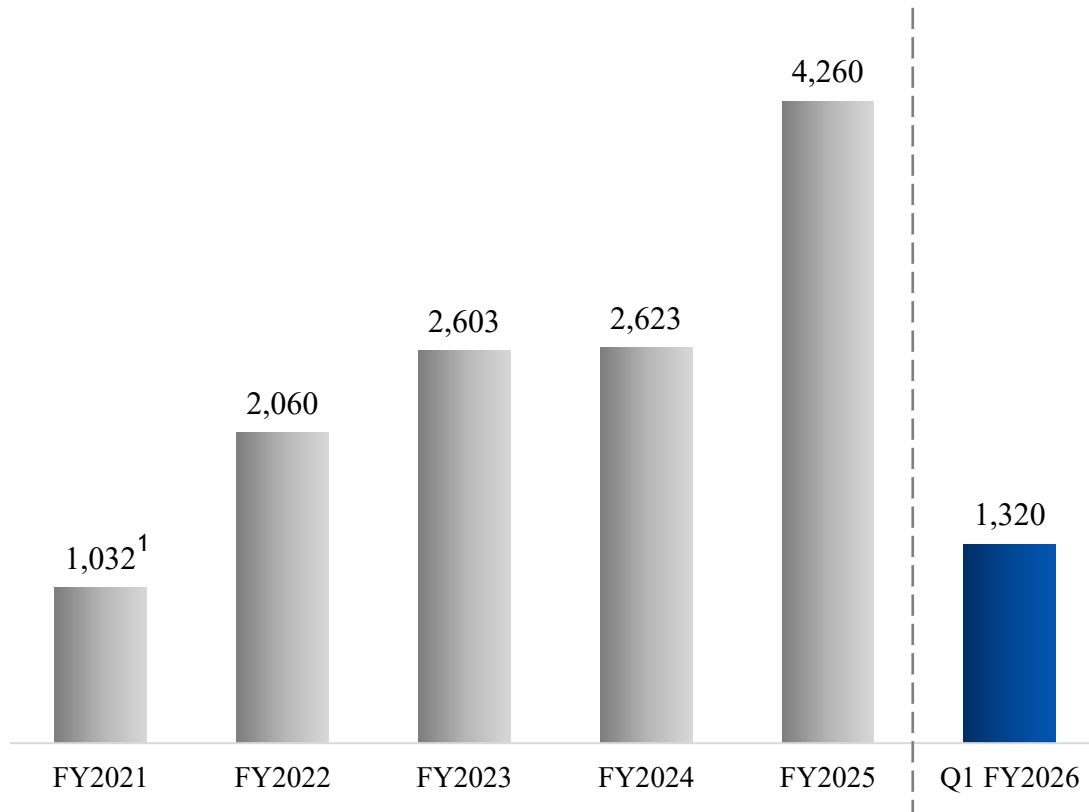
Consolidated Financial Summary

In INR million	Q1 FY2026	Q1 FY2025	Y-o-Y Growth	Q4 FY2025	Q-o-Q Growth
Revenue from Contracts with Customers	6,207	5,195	19.5%	6,023	3.1%
Inventory and Data Costs	3,780	3,200	18.1%	3,648	3.6%
Employee Benefits Expenses	609	586	3.8%	583	4.4%
Other Expenses	421	364	15.6%	452	(6.8%)
EBITDA¹	1,397	1,045	33.7%	1,340	4.3%
<i>% EBITDA Margin</i>	<i>22.5%</i>	<i>20.1%</i>		<i>22.2%</i>	
Depreciation and Amortisation Expenses	259	193	34.2%	266	(2.7%)
Finance Costs	18	38	(51.7%)	24	(25.2%)
Other Income	172	251	(31.6%)	189	(9.2%)
Profit Before Tax	1,292	1,066	21.2%	1,239	4.3%
Total Tax	237	200	18.7%	208	14.0%
Profit After Tax (net of non-controlling interest, if any)	1,055	866	21.8%	1,031	2.4%
<i>% PAT Margin</i>	<i>16.5%</i>	<i>15.9%</i>		<i>16.6%</i>	
<i>% Effective Tax Rate (ETR)</i>	<i>18.3%</i>	<i>18.7%</i>		<i>16.8%</i>	

Note: 1) EBITDA aligned to reported financials statements (without any adjustments)

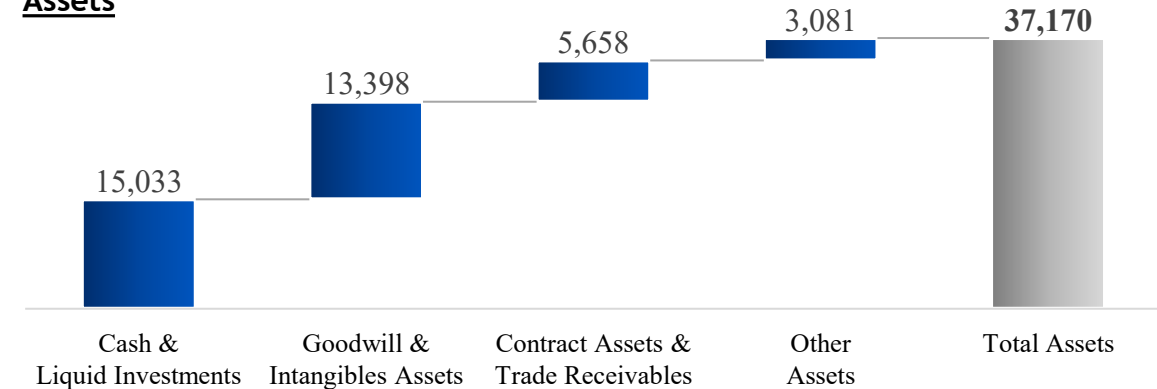
Cashflow Trend and Balance Sheet Position (Consolidated)

Operating Cash Flows* (INR mn)

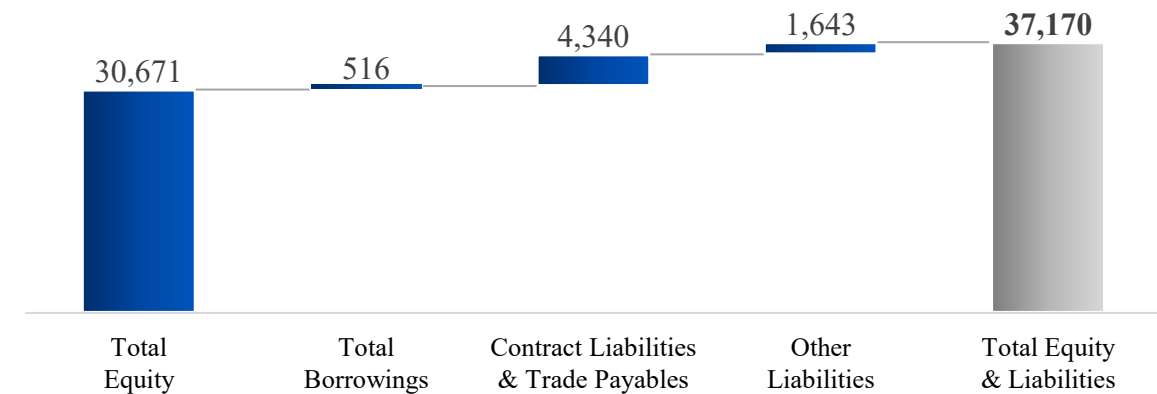


Asset & Liabilities (INR mn) - As of June 30, 2025

Assets



Equity & Liabilities

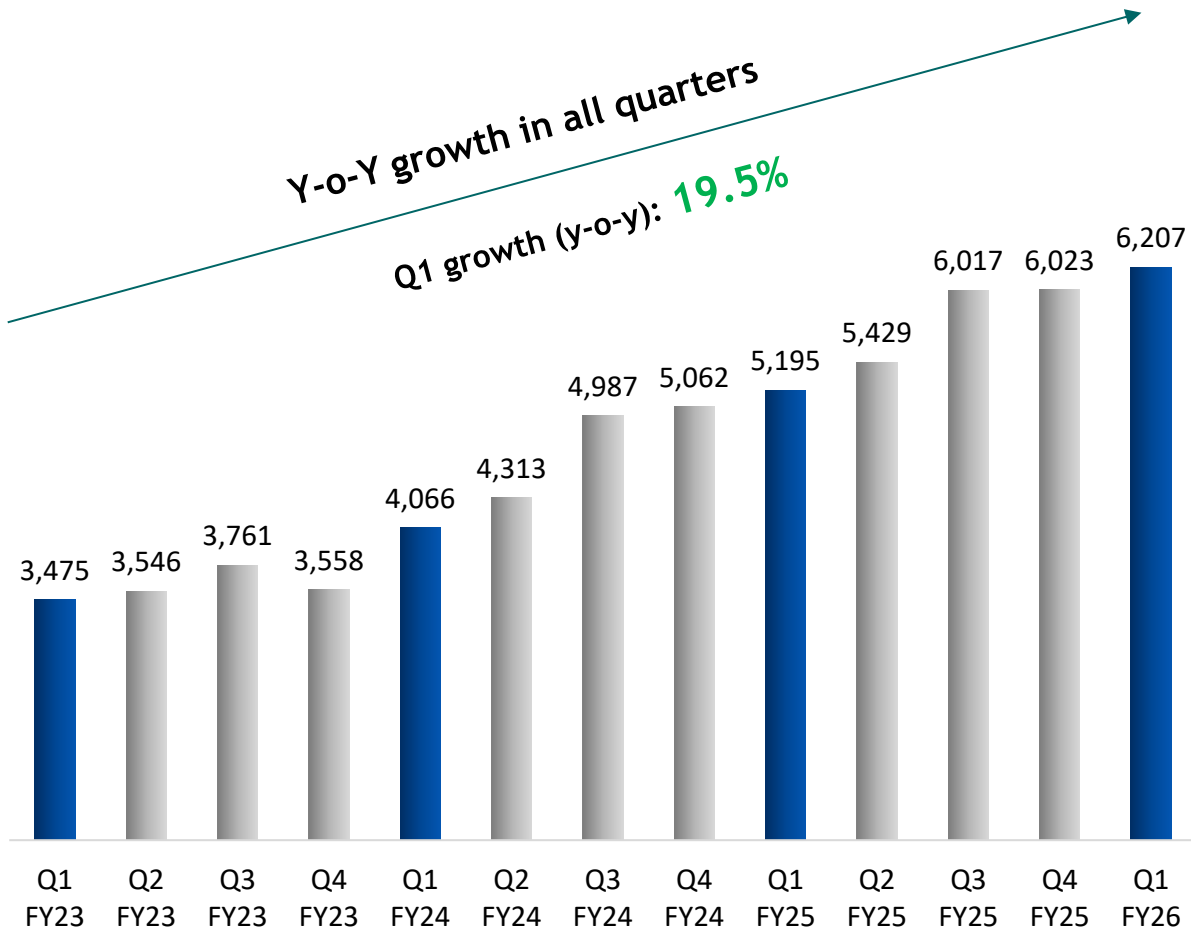


Note: 1) FY2021 OCF was adjusted for Deferred Tax Liability on account of Goodwill of INR 14.18mn (one-time expense);

*Operating Cashflow includes impact of FCTRs (Foreign Currency Translation Reserves) as per IND AS

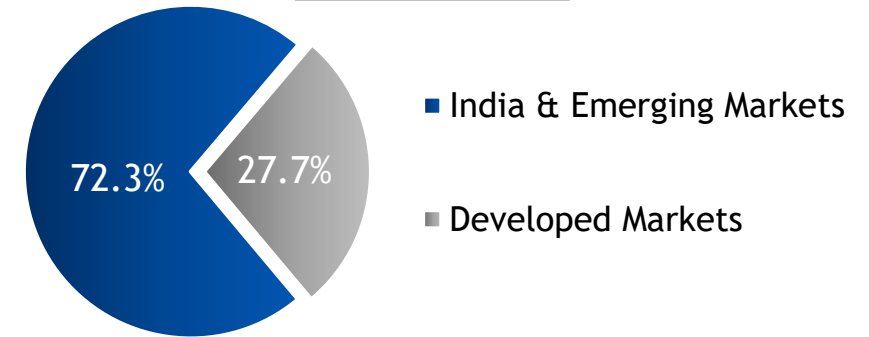
Quarterly Performance Trend (Consolidated)

Revenue from Operations (INR mn)

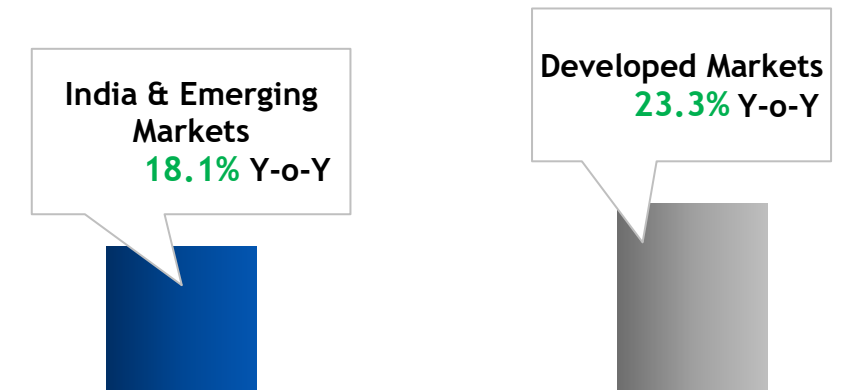


Market-wise Performance (Q1 FY2026)

Revenue Split

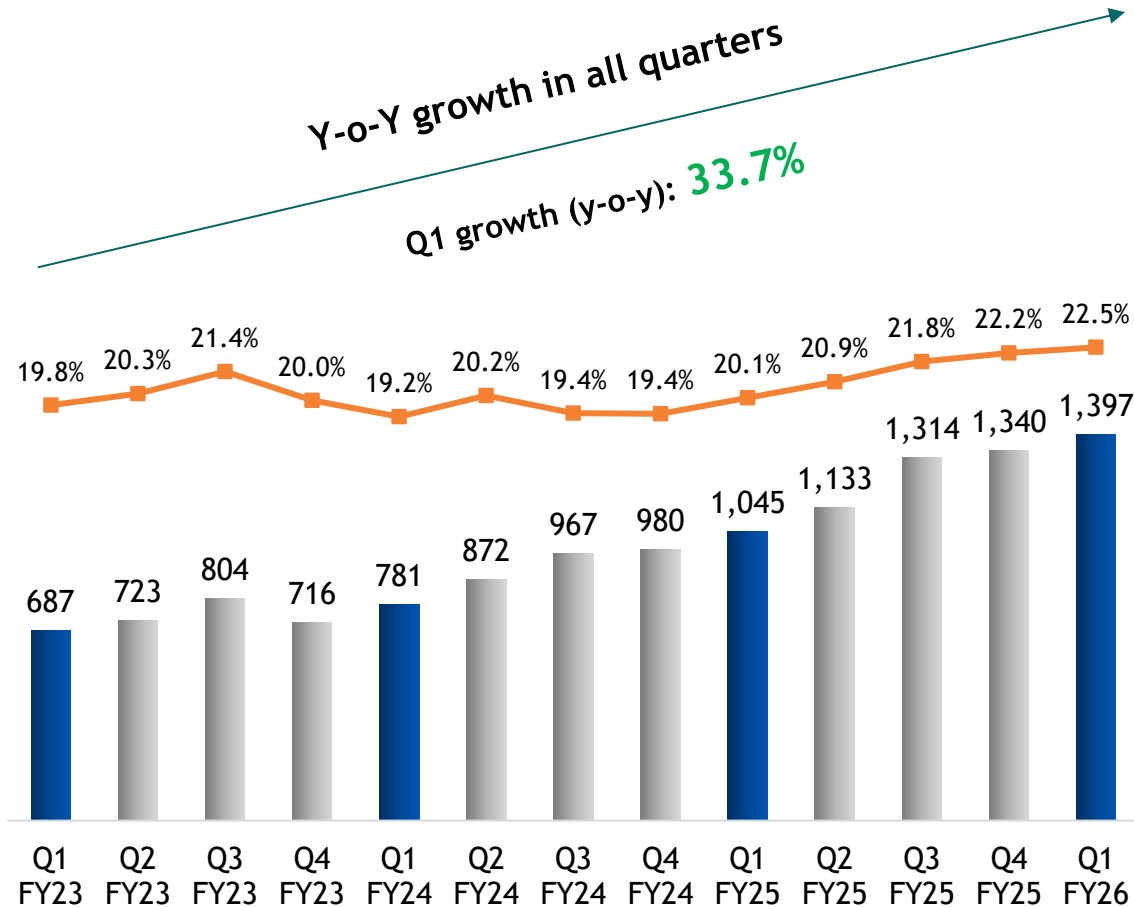


Broad-based Growth Across Markets (Y-o-Y)

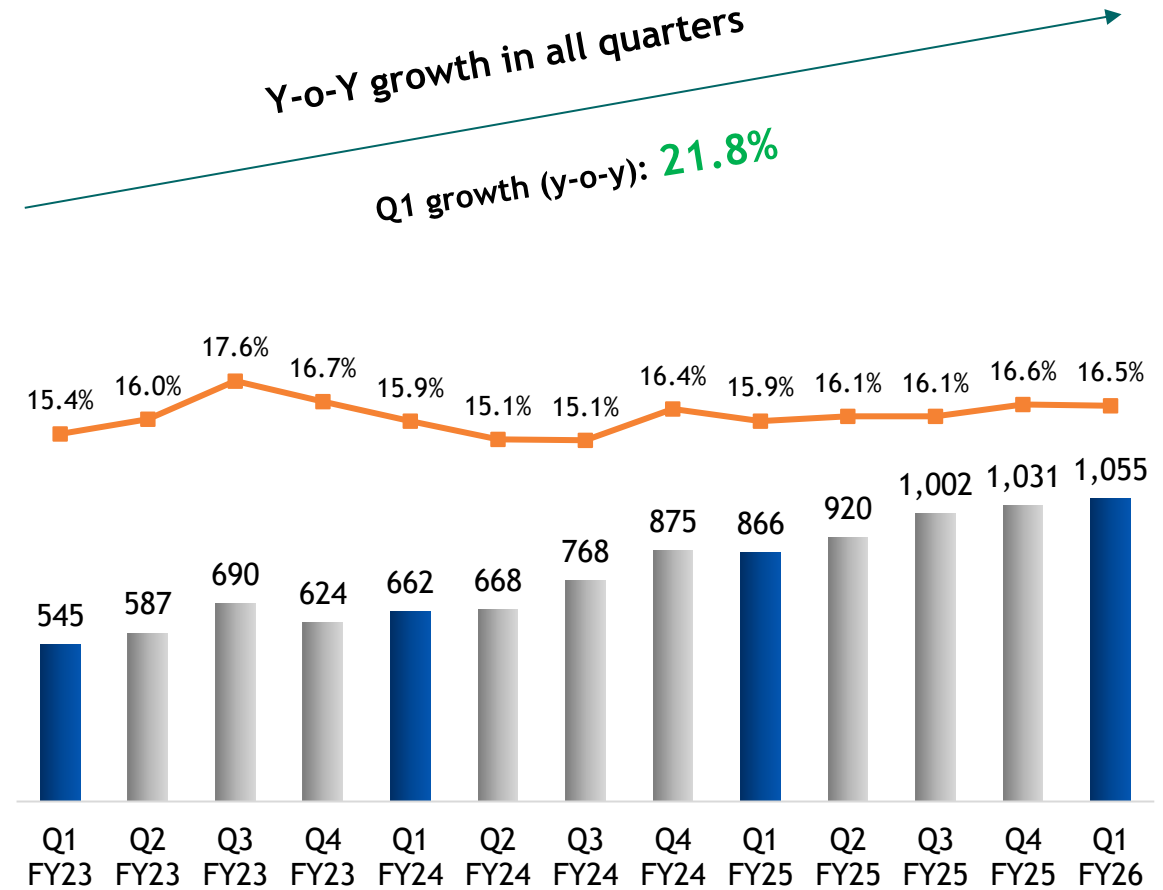


Quarterly Performance Trend (Consolidated)

EBITDA¹ (INR mn) & EBITDA Margin (%)



Profit After Tax² (INR mn) & PAT Margin (%)



Note: 1) EBITDA aligned to reported financials statements (without any adjustments); 2) PAT for select previous quarters may be normalized to exclude any impact of non-cash gain on fair valuation of financial instruments and any such exceptional item. Refer respective quarter presentations for a detailed working

CPCU Business | Q1 Performance Trend (y-o-y)

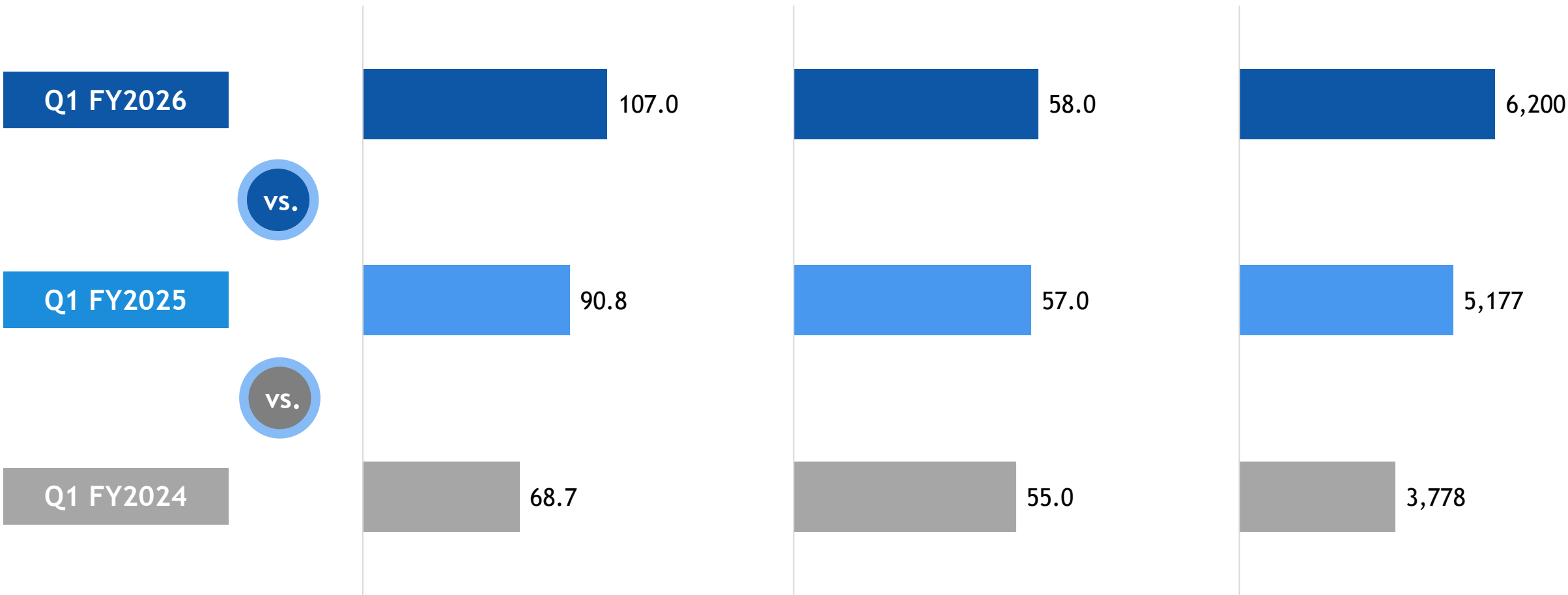
No. of Conversions (mn)

×

Average CPCU (INR)

=

CPCU Revenue (INR mn)



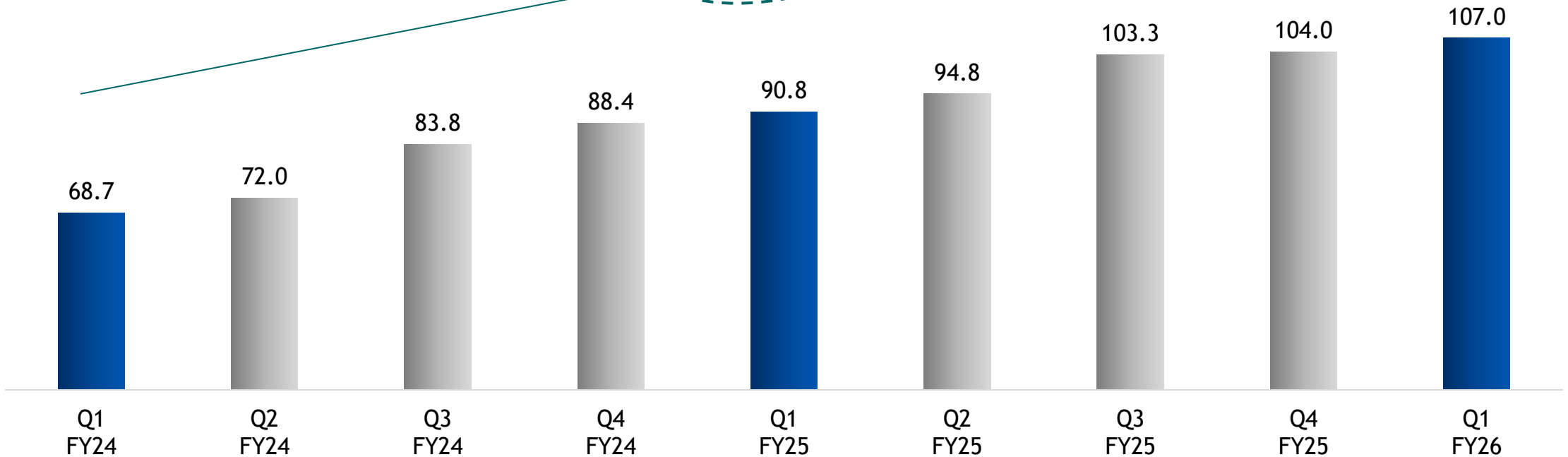
All numbers are on a consolidated basis, unless otherwise stated

CPCU Business | Conversions Trend

Number of Conversions (mn)

Y-o-Y growth in all quarters

Q1 CAGR
24.7%



Verticalized Focus on High Growth Categories

Verticalized approach within fast-growing resilient industry segments across E, F, G, H Categories driving 100% of our revenue

Category E



E-commerce

Online marketplace for shopping and retail



Entertainment

Apps for casual consumption of entertainment content & activities



Edtech

Apps for education & learning through online channels

Category F



Fintech

Apps enabling online payments or delivering financial products & services



Foodtech

Apps for online food ordering and F&B related supply chain services



FMCG

Brands promoting wide range of everyday goods & items across categories

Category G



Gaming

Apps for gamers with skills and gaming related money & transactions



Groceries

Marketplace for ordering groceries and having it delivered to doorstep



Government

Facilitation of government services / distribution of citizen services

Category H



Healthtech

Spanning across a range of medical, healthcare & wellness related services



Hospitality & Travel

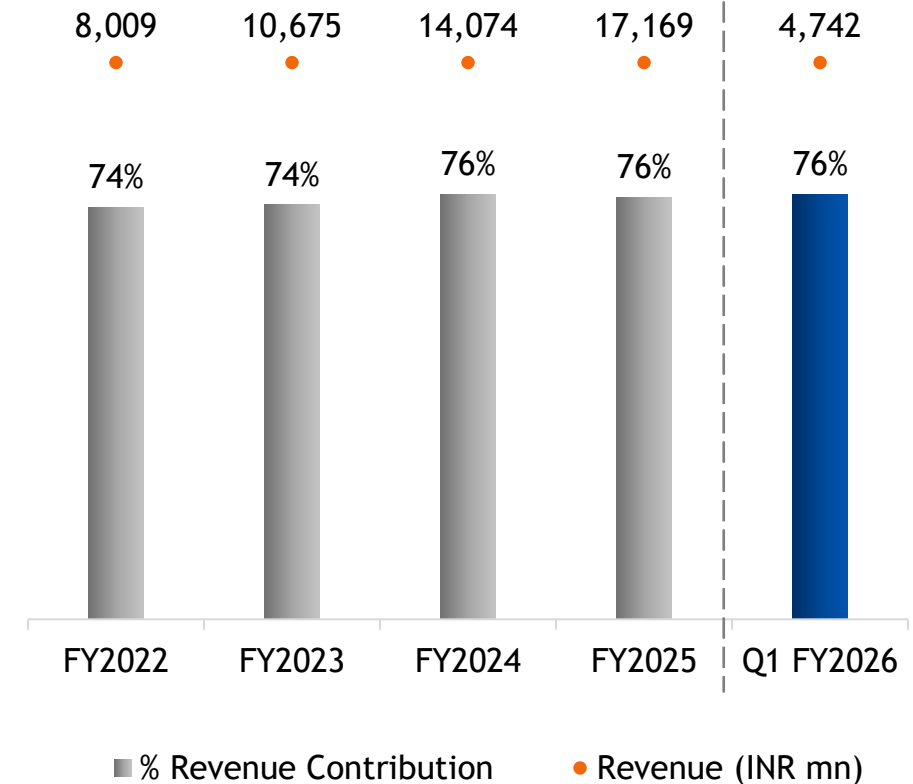
Services related to hotels, travel, ride-hailing, auto, and more



Home & Other Utilities

Brands promoting range of household and utility related products & services

Direct Customers - Revenue Contribution



Business Overview & Case Studies

- Affle Overview
- CPCU Business Model
- Our Culture
- Affle Consumer Platform Case Studies

Affle Overview



About Us

- Global technology company enabling AI-led solutions in digital advertising, driving performance across connected devices
- Delivers consumer recommendations and conversions through relevant mobile advertising for leading global brands

**ROI-driven CPCU
Business Model**



Business Credentials

- Affle Consumer Platform Stack powers integrated consumer journeys for marketers to drive high ROI, outcome-led advertising anchored on our CPCU model
- AI/ML deep learning algorithms powered by our in-house Data Management Platform

**3.7 Billion¹
Connected Devices**



Tech Capabilities

- Tech IP addressing privacy & ad fraud
- R&D focus with a strong patent portfolio
- DPTM accredited
- ISO 27001:2022 certified

**Total 36 Unique Patents
14 Granted; 22 filed & pending**



Global Reach

- Affle boasts a global reach across all key regions including Asia, North America, South America, Europe and Africa, encompassing both developed and emerging markets

72.8%

India & Emerging Markets
Revenue - FY25

27.2%

Developed Markets
Revenue - FY25



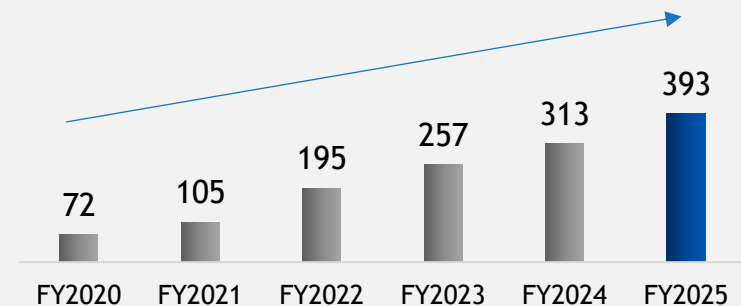
Financials²

	5-yr Growth	FY2025
Revenue	↑ 4.4x	INR 22,663 mn
EBITDA	↑ 3.7x	INR 4,832 mn
PAT	↑ 3.7x	INR 3,819 mn



Converted Users

Performance-driven CPCU Conversions
(In million)



Affle | Cost Per Converted User (CPCU) Business

99.9% of Revenue from Contracts with Customers contributed by CPCU model in Q1 FY2026



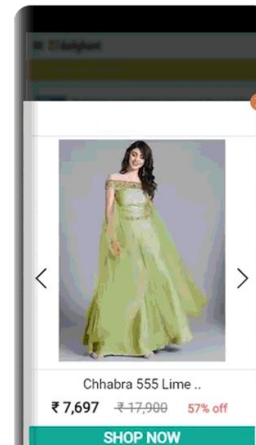
**New user conversion
(online)**



Use Case - Targeted new user acquisition optimized to in-app transaction/registration/event



**Existing user repeat
conversion (online)**



Use Case - Target interested user to complete the transaction

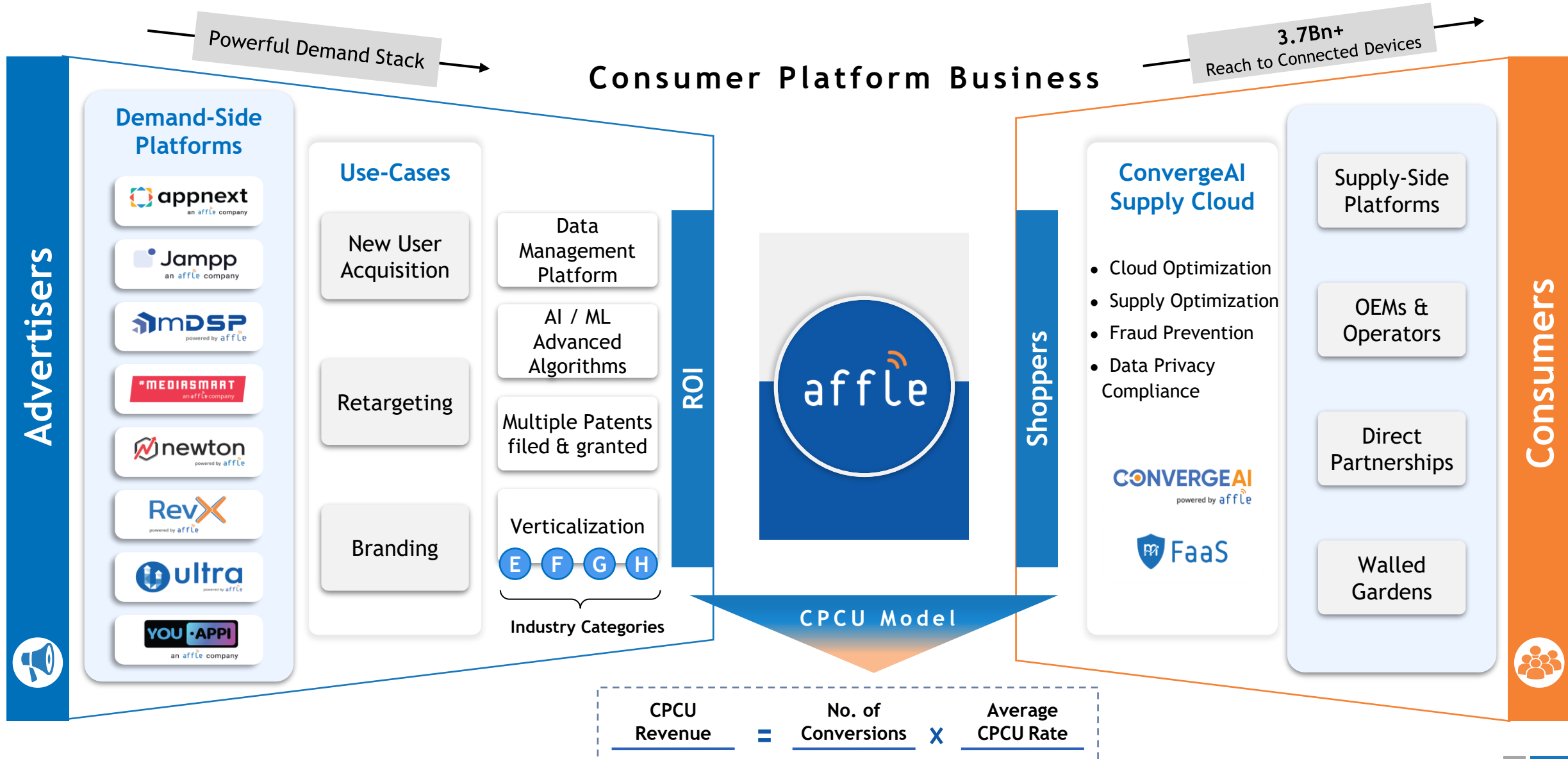


**New/existing user
conversion (offline)**



Use Case - Driving footfalls and transactions at physical retail stores (O2O)

Affle Consumer Platform with multiple DSPs | Simplifying and unifying the ecosystem



Affle Culture | Tech Innovations & Accreditation

Global Tech IP Portfolio

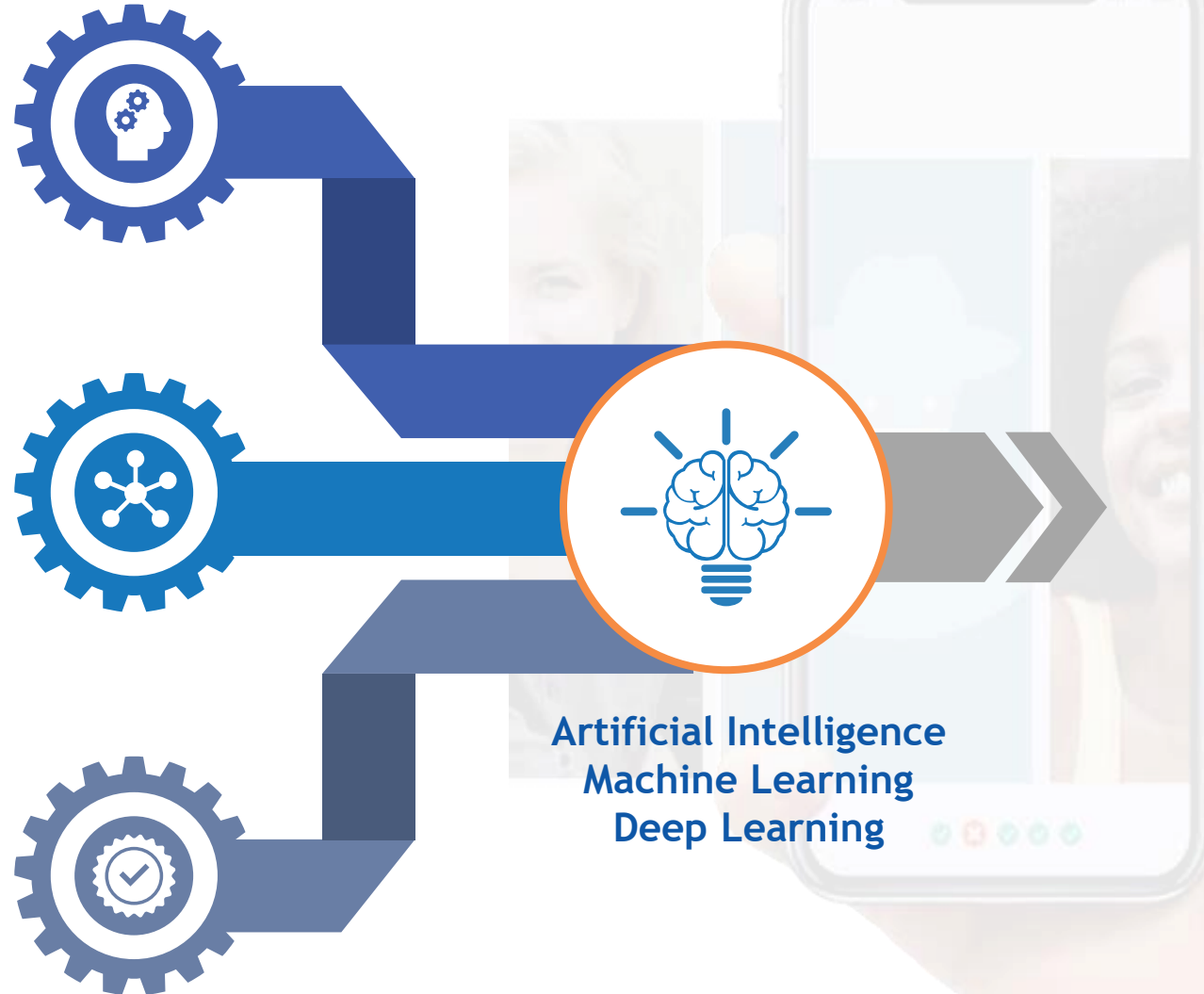
Total **36** unique Patents with **14** **granted** and rest filed & pending across jurisdictions

Award-winning Ad Fraud Detection Platform

Affle's mFaas: Real-time solution for addressing digital ad fraud, with multiple patents granted and/or filed

Global Accreditations

- Data Protection Trustmark certified
- ISO 27001:2022 certified



Unified **Consumer**
Tech Proposition

3.7 Bn¹ Connected
Devices Reached

20+ years of focused
R&D and innovation

Real-time Predictive
Algorithm

Powering **Futuristic**
Tech Use Cases

Affle Culture | Tech & Thought Leadership



Affle Consumer Platform Case Studies

1. **Swiggy Instamart** | Driving revenue growth & engagements for high value Grocery quick commerce in India
2. **Naranja X** | Fueling fintech success with privacy-first strategies in LATAM
3. **Pick n Pay** | Reaching the most relevant shoppers in South Africa to drive growth

Swiggy Instamart | Driving revenue growth & engagements for high value Grocery quick commerce in India

About the Advertiser

Swiggy Ltd. is a popular public listed on-demand convenience platform in India. It's quick commerce grocery delivery platform, Swiggy Instamart, was launched in August 2020, and serves 100 cities across India.

Objective

Swiggy's Instamart, which recently launched its own app, wanted to maximize its presence and drive greater transactions amongst high value iOS users, and also establish category leadership in a hyper competitive environment.

Affle Consumer Platform Solutions

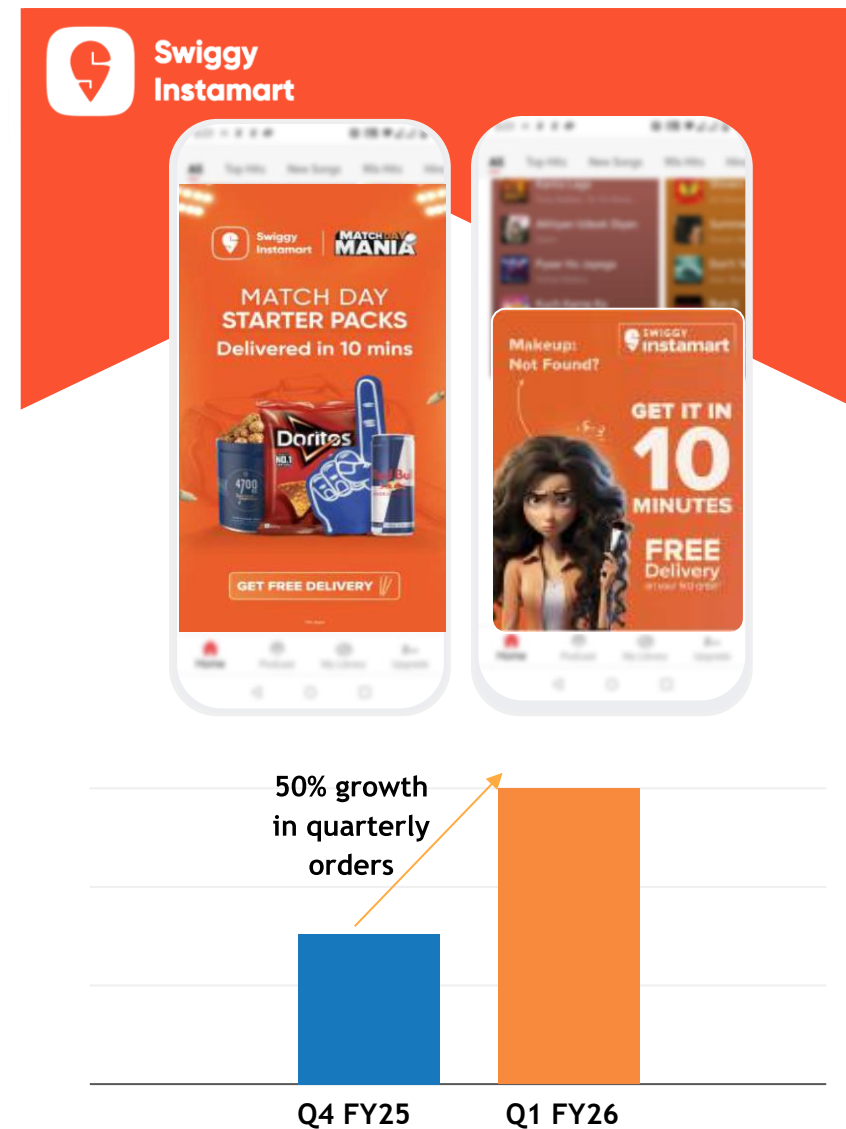
Affle's Consumer Platform helped Instamart's growth through:

- **Event-led scaling:** Prioritized high-intent moments for scale ups, such as during valentine's day, IPL, champions trophy, and festivals.
- **Custom Product Pages (CPP) with OpticksAI:** Leveraged Affle's proprietary **OpticksAI** platform to build multiple custom product pages tailored to real-time events and offers, together with contextual storytelling to maximize conversions.
- **Automation & Intelligence:** Leveraged our Automation Engine for real-time bid/budget optimization, live campaign pacing, along with SOV tracking to stay ahead of competition.

Results (Q1 FY26 vs Q4 FY25)

- **~50% quarterly growth** in Order Volume
- **>10% growth** in quarterly New User onboards
- **Significant improvement in campaign efficiency** by driving growth for higher converting new users

Note: (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle's platform data; (2) Campaign Period: Apr '25 - Jun '25 ; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only



Naranja X | Fueling fintech success with privacy-first strategies in LATAM

About the Advertiser

Part of Grupo Financiero Galicia (BYMA/Nasdaq: GGAL), Naranja X is one of Argentina's largest digital banks, powering financial services for over 9.5 million users. As a leading credit-card issuer in Argentina, Naranja X drives financial innovation and accelerates financial inclusion across Latin America.

Objective

Naranja X focused on acquiring high-value users who would be most inclined to open new active bank accounts and engage with Naranja X's full suite of in-app financial services.

Affle Consumer Platform Solutions

Naranja X partnered with Affle's Consumer Platform for User Acquisition, driving high-quality users that converted into new account opens:

- **Privacy-first performance:** Implemented Apple's SKAN 4.0 framework, securing full coverage of ID-less iOS audiences.
- **Comprehensive creative strategy:** A/B-tested multiple ad formats to identify creatives that drove deeper engagement with Naranja X's financial services.
- **Predictive spend allocation:** Relied on ML models to dynamically allocate budget to the highest-converting time windows, scaling sign-ups while optimizing towards target ROI

Results

- **120% Growth** in new users (June 2025 vs March 2025)
- **127% Increase** in account opens (April 2025 vs March 2025)
- **90K+ new accounts opens** in the past 5 months (February 2025 - June 2025)

NOTE: (1) All case studies are based on First Party data consented ad shared by the advertiser/agency together with Affle's platform data; (2) Campaign Period : Feb-Jun'25 ; (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only



“

We're seeing great results with our current mobile marketing strategy—higher installs and more users completing their onboardings paired with healthy CPI rates. Affle's Consumer Platform and hands-on support fit right into our stack, helping us turn our ambitious targets into wins.

”

Agustina García,
Paid Media Specialist,
Naranja X



Pick n Pay | Reaching the most relevant shoppers in South Africa to drive growth

About the Advertiser

Pick n Pay is a leading multi-channel retailer operating since 1967 in South Africa and has over 1000 stores in the region. It is a large public listed company with operations in 8 African countries.

Objective

The brand aimed to drive quality users while boosting first-time purchase on its grocery app, Pick n Pay asap + SmartShopper.

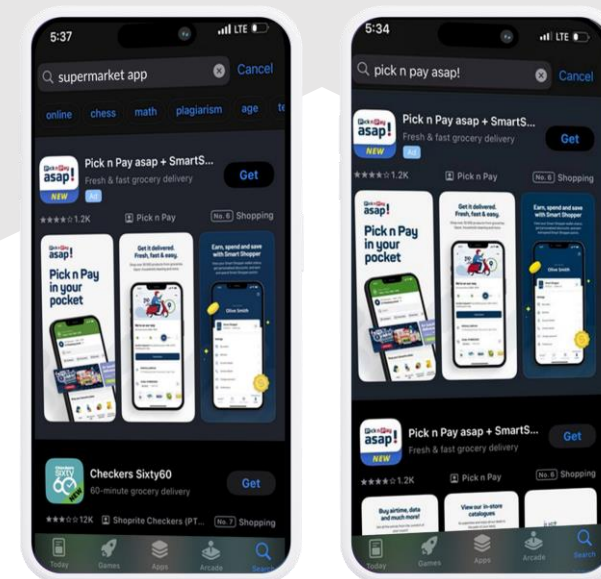
Affle Consumer Platform Solutions

Affle's consumer platform helped the app by:

- **Comprehensive keyword strategy:** Identified high-volume, relevant terms and leveraged our Gen AI multi lingual keyword recommendation tool, focusing on terms indicating strong purchase intent.
- **Vernacular focus on 100+ high-performing keywords:** Through A/B testing, MMP integrations, and strong vernacular strategy, campaigns focused on ~100 high-performing keywords for full-funnel impact.
- **Brand keyword leadership:** Targeted branded terms to achieve ~95% impression share ensuring maximum discoverability and protection from competitor activity.

Results

- **55% increase** in Return on Ad Spend (ROAS)
- **#1 Paid visibility rank** in Africa region
- **73% average Conversion Rate** delivered within the Quarter (April-June 2025)

“

The integrated strategy allowed us to precisely target users. The results speak for themselves. We've seen a real shift in customer behavior, with a considerable amount of purchases moving to the app, proving their deep understanding of mobile marketing and our business objectives.

”

Kevin Metcalf

Head of Growth and Retail Media,
Pick n Pay

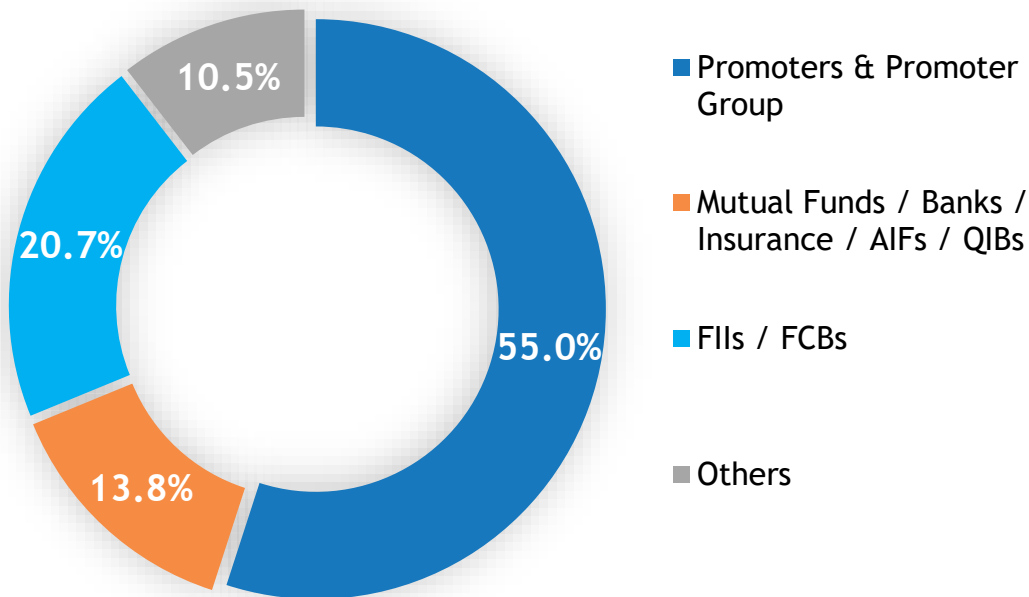


Shareholders Information

Affle | Shareholders Information

Shareholding Pattern (As on June 30, 2025)

***Total Shares Outstanding - 140,588,636**



* Includes 92,326 new equity shares allotted to ESOP trust of Affle 3i Limited out of which, listing and trading approval of 29,234 equity shares was received after June 30, 2025.

Brokerages Covering Affle

Institutional Research Desk

Citi Research

Avendus Spark Capital

DAM Capital

Mirae Research

Anand Rathi

Goldman Sachs

Ambit Capital

Dolat Capital

B&K Securities

Elara Capital

Amsec

Equirus Capital

HNI / Retail Desk

Sharekhan

ICICI Direct

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