

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-I, 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 second quarter and half year ended September 30, 2026

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 second quarter and half year ended September 30, 2026.

Submitted for your information and records.

Thanking you,

Yours Faithfully,
For Affle 3i Limited
(Formerly known as Affle (India) Limited)

Parmita
Choudhury

Digitally signed by
 Parmita Choudhury
 Date: 2026.10.30
 19:00:09 +05'30'

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) <https://affle.com>; CIN: L65990DL1994PLC408172



Affle 3i Limited

Q2 & H1 FY2027 Earnings Presentation

For the period ended September 30, 2026

Consumer Intelligence Driven Global Technology Company

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The Presentation includes certain non-GAAP / non-Ind AS financial measures and operational key performance indicators (“KPIs”) including but not limited to EBITDA, CPCU data, vertical-wise split, geographic split, client case studies and number of connected devices, which are unaudited and derived for market-wise performance basis our billing entities. These metrics are intended to offer additional insight into our operating performance, as monitored by our management and Board of Directors, and are based on internal methodologies developed to support strategic and operational decision-making. These methodologies may involve judgments, estimates, and assumptions that are intended to reflect the evolving nature of the business and its priorities. As such, these metrics may not be prepared in accordance with standardized accounting principles and may not be comparable to similarly titled measures presented by other companies.

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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

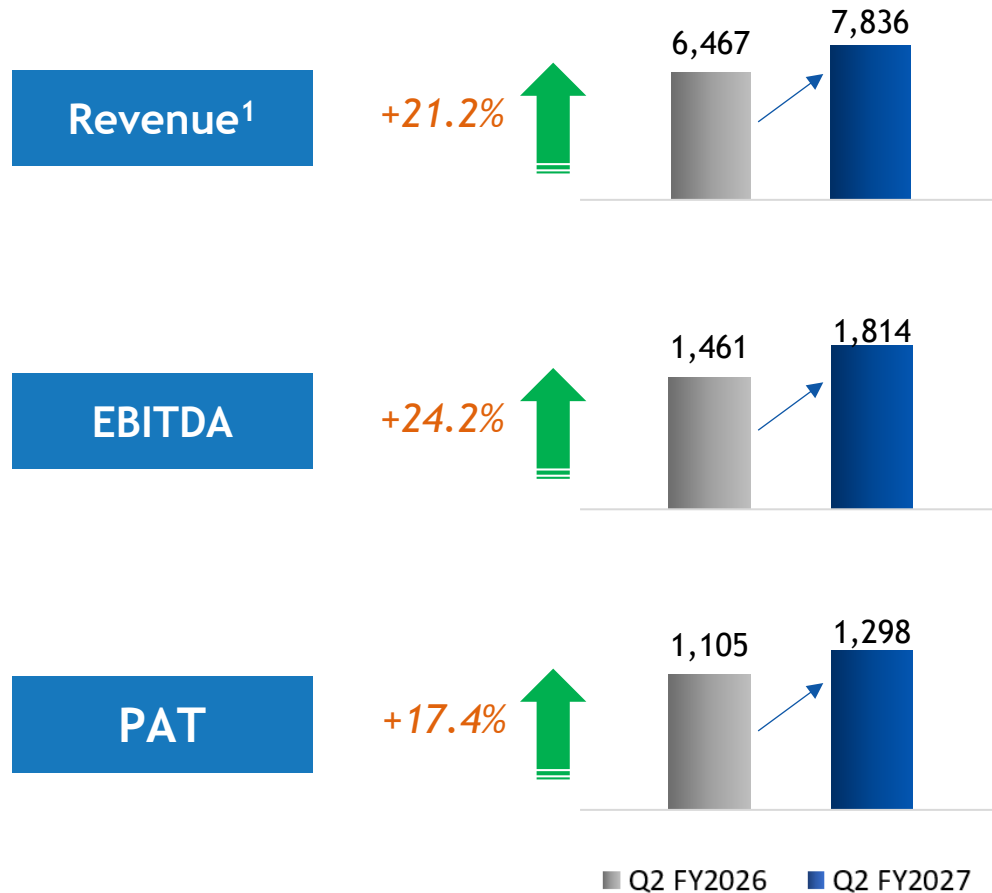
- Leveraging Authentic, Actionable and Augmented Intelligence (Affle AI)
- AI agents to enhance operational productivity

Affle | Performance Highlights

Amount in INR million

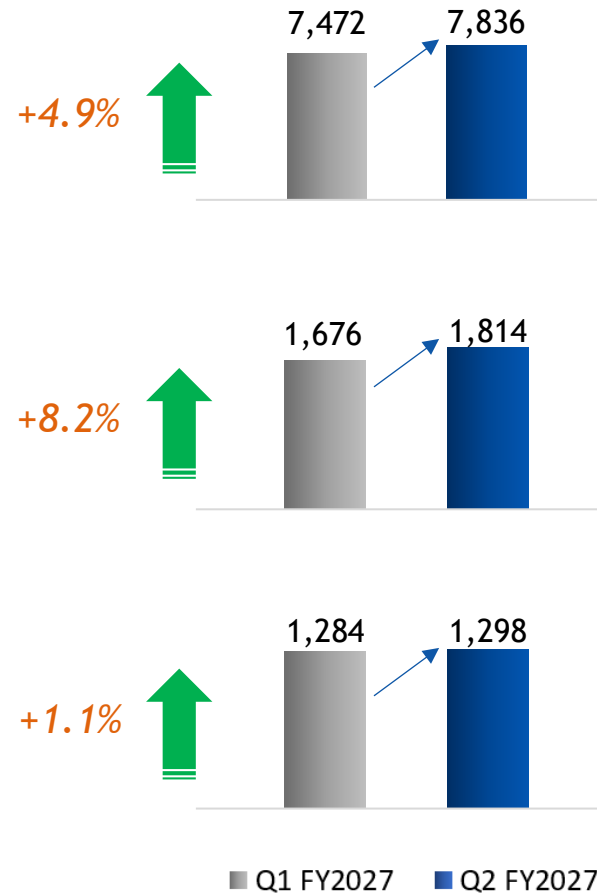
Q2 FY2027 vs. Q2 FY2026

Y-o-Y Comparison



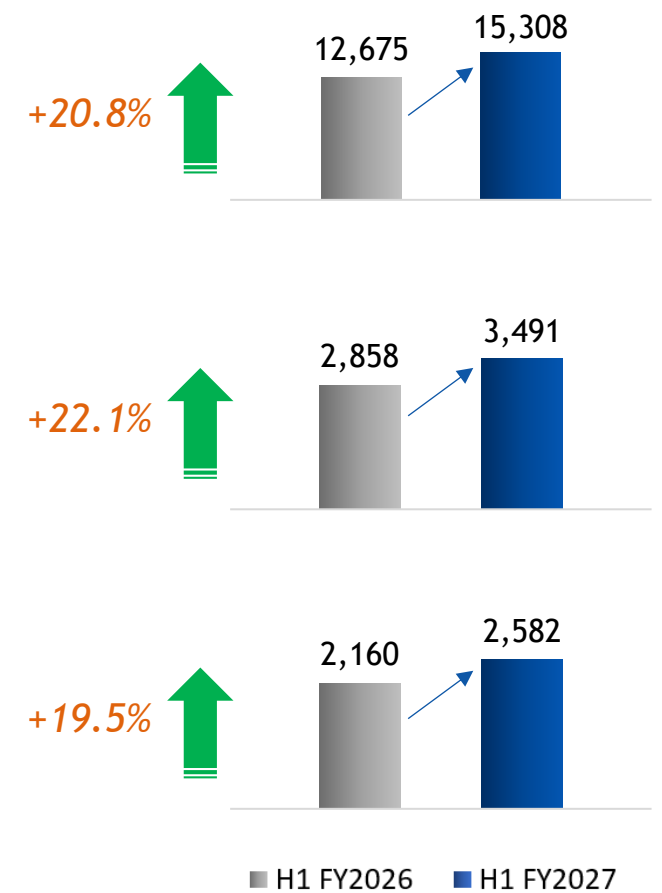
Q2 FY2027 vs. Q1 FY2027

Q-o-Q Comparison



H1 FY2027 vs. H1 FY2026

Y-o-Y Comparison



Note: 1) Revenue from contracts with customers

*All numbers are on a consolidated basis, unless otherwise stated

Consolidated Financial Summary

In INR million	Q2 FY2027	Q2 FY2026	Y-o-Y Growth	Q1 FY2027	Q-o-Q Growth	H1 FY2027	H1 FY2026	Y-o-Y Growth
Revenue from Contracts with Customers	7,836	6,467	21.2%	7,472	4.9%	15,308	12,675	20.8%
Inventory and Data Costs	4,896	3,961	23.6%	4,722	3.7%	9,618	7,741	24.2%
Employee Benefits Expenses	663	632	4.9%	656	1.0%	1,319	1,240	6.4%
Other Expenses	463	414	11.8%	417	11.0%	879	834	5.4%
EBITDA	1,814	1,461	24.2%	1,676	8.2%	3,491	2,858	22.1%
<i>% EBITDA Margin</i>	<i>23.2%</i>	<i>22.6%</i>		<i>22.4%</i>		<i>22.8%</i>	<i>22.6%</i>	
Depreciation and Amortisation Expenses	412	319	29.3%	342	20.5%	754	578	30.6%
Finance Costs	8	12	(29.5%)	7	22.5%	15	30	(50.1%)
Other Income	200	223	(10.0%)	250	(19.9%)	451	394	14.3%
Profit Before Tax	1,595	1,353	17.8%	1,578	1.1%	3,172	2,645	19.9%
Total Tax	297	248	19.5%	293	1.1%	590	485	21.6%
Profit After Tax (net of non-controlling interest, if any)	1,298	1,105	17.4%	1,284	1.1%	2,582	2,160	19.5%
<i>% PAT Margin</i>	<i>16.2%</i>	<i>16.5%</i>		<i>16.6%</i>		<i>16.4%</i>	<i>16.5%</i>	
<i>% Effective Tax Rate (ETR)</i>	<i>18.6%</i>	<i>18.3%</i>		<i>18.6%</i>		<i>18.6%</i>	<i>18.3%</i>	

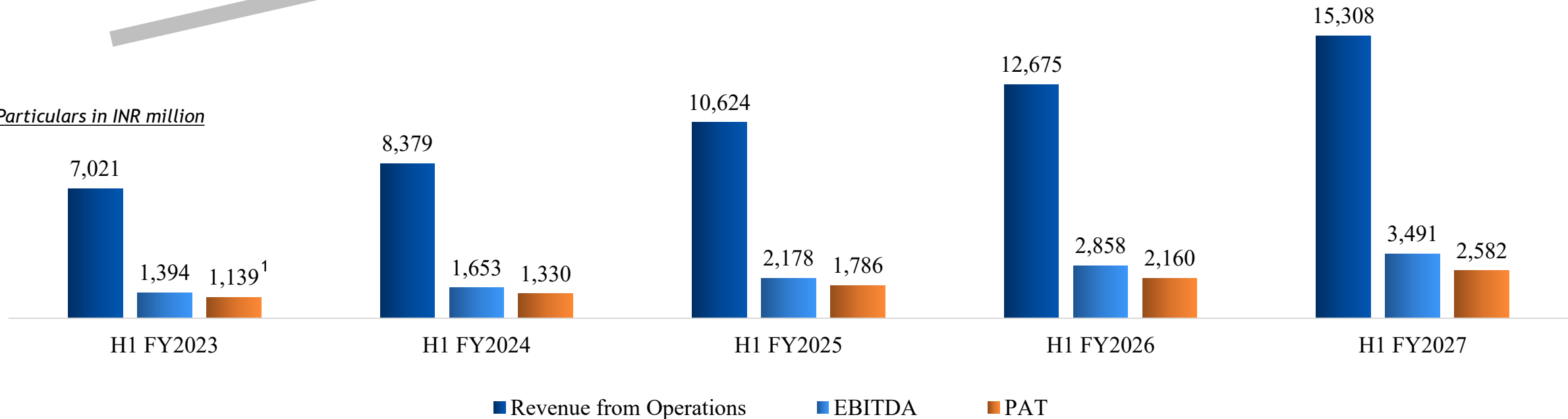
Half-yearly Performance Trend (Consolidated)

CAGR (H1 FY23 - H1 FY27)

Revenue CAGR **21.5%**
EBITDA CAGR **25.8%**
PAT CAGR **22.7%**

Y-o-Y Growth **20.8%** **22.1%** **19.5%**

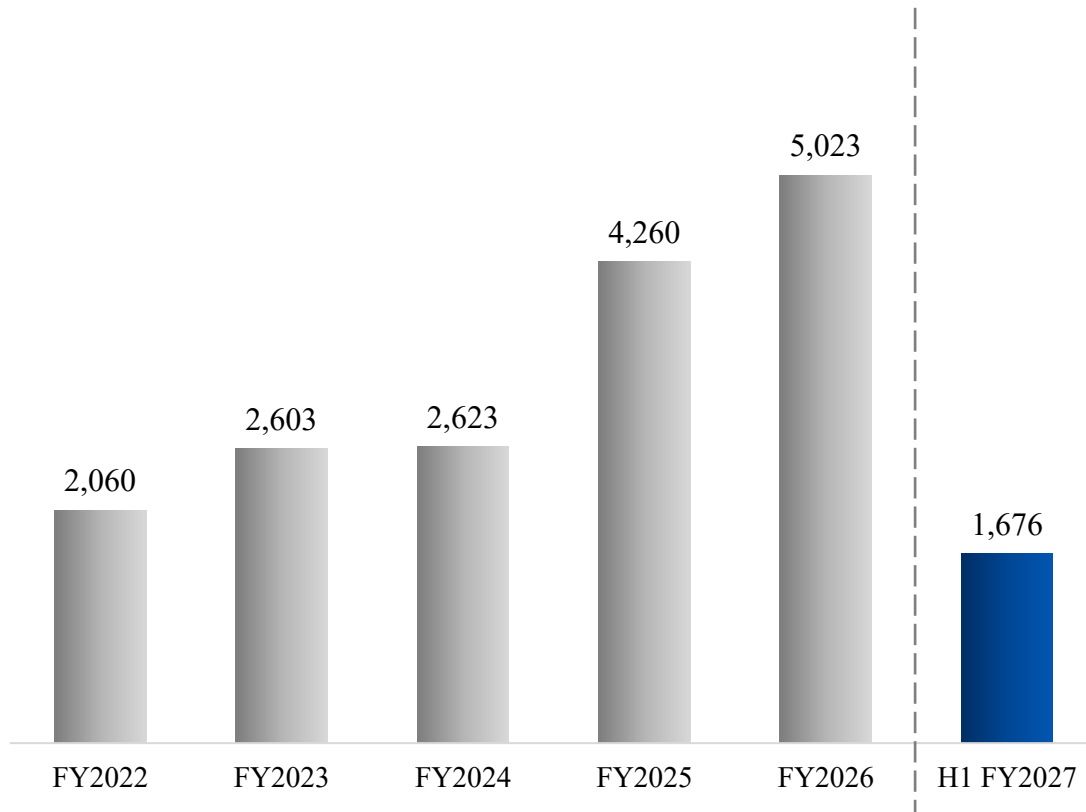
Particulars in INR million



Note: 1) Normalized PAT (Refer respective quarter's earnings presentation for the detailed working)

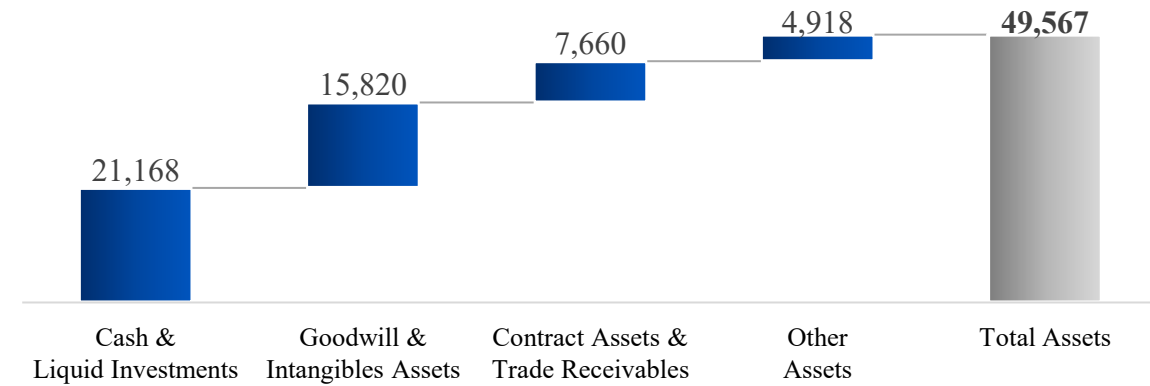
Cashflow Trend and Balance Sheet Position (Consolidated)

Operating Cash Flows* (INR mn)

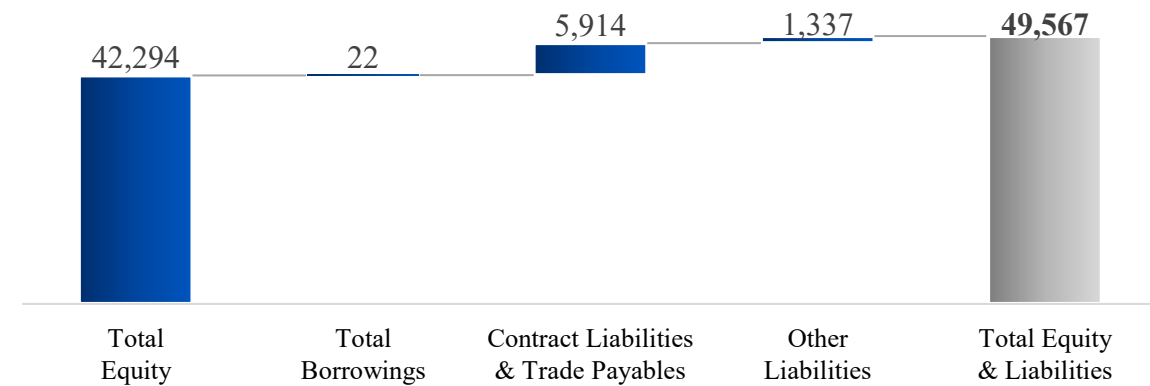


Asset & Liabilities (INR mn) - As of Sep 30, 2026

Assets



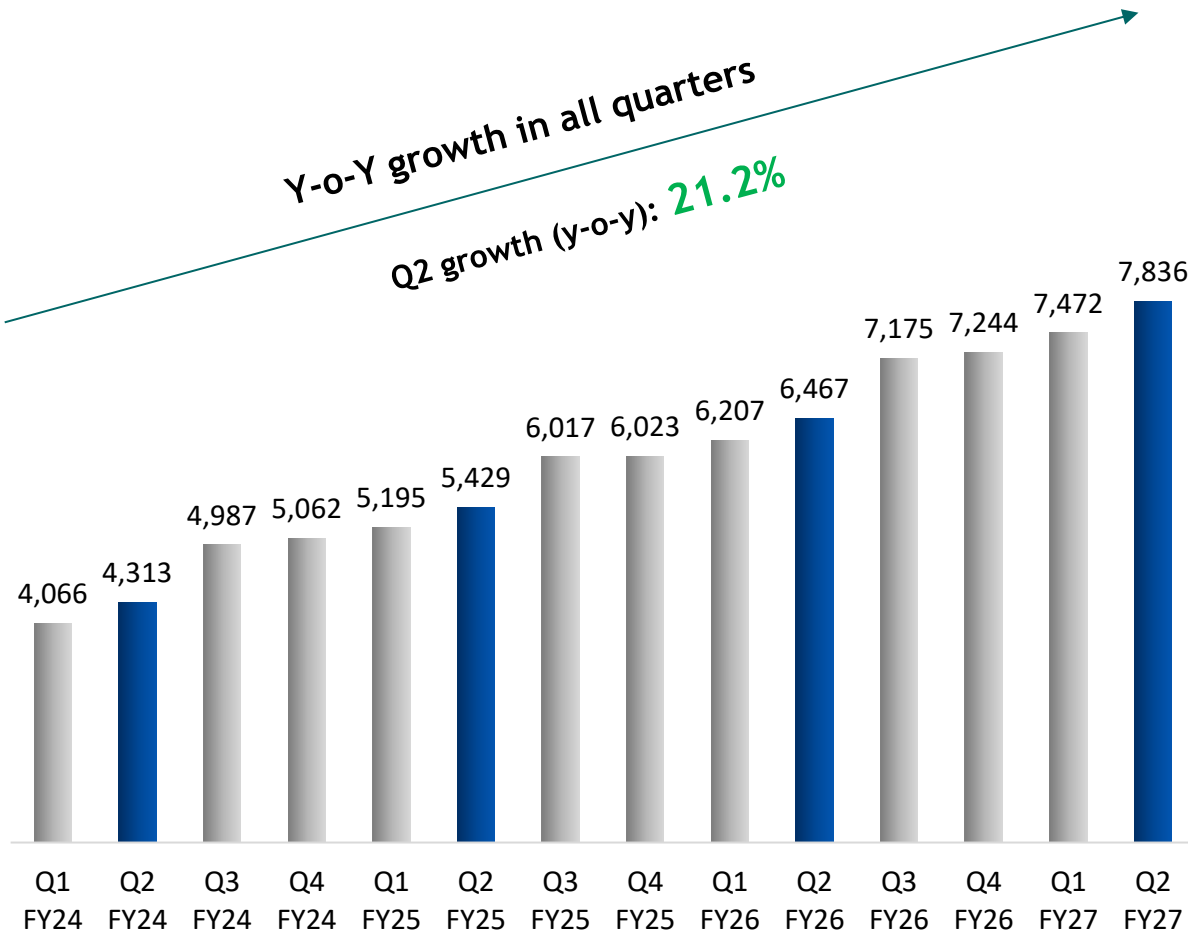
Equity & Liabilities



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

Quarterly Performance Trend (Consolidated)

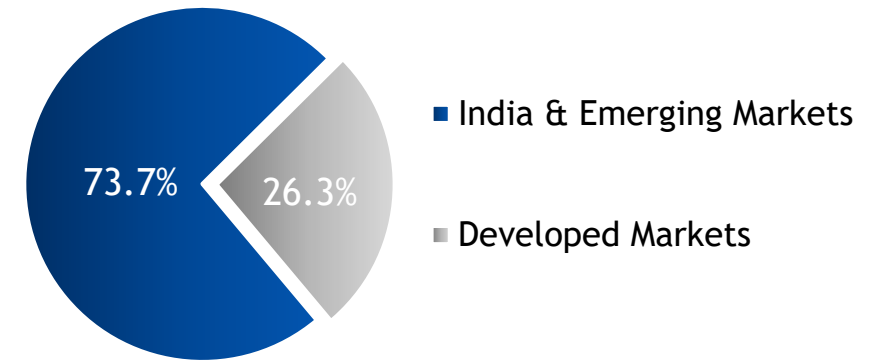
Revenue from Operations (INR mn)



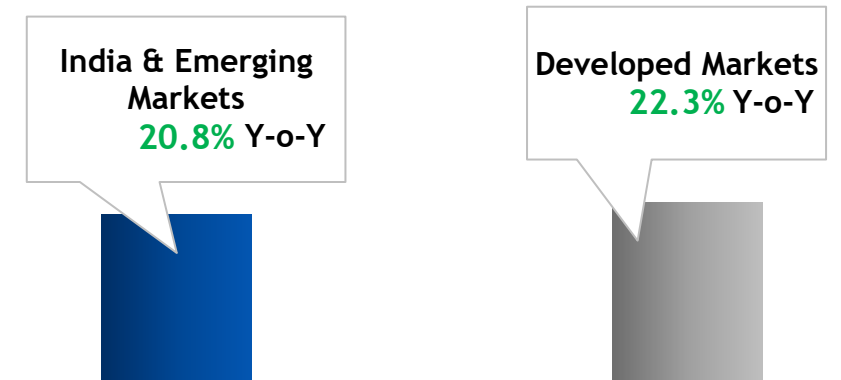
*All numbers are on a consolidated basis, unless otherwise stated

Market-wise Performance (Q2 FY2027)

Revenue Split

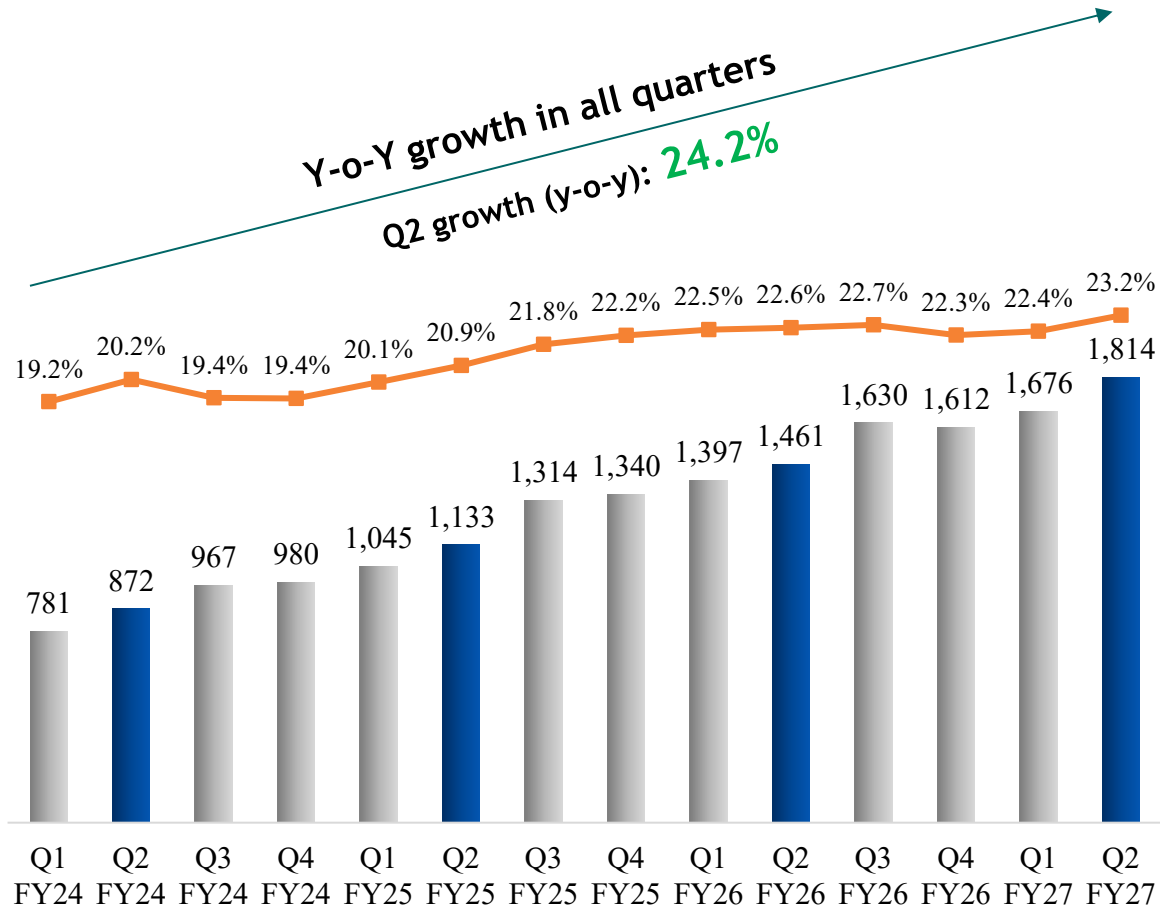


Broad-based Growth Across Markets (Y-o-Y)

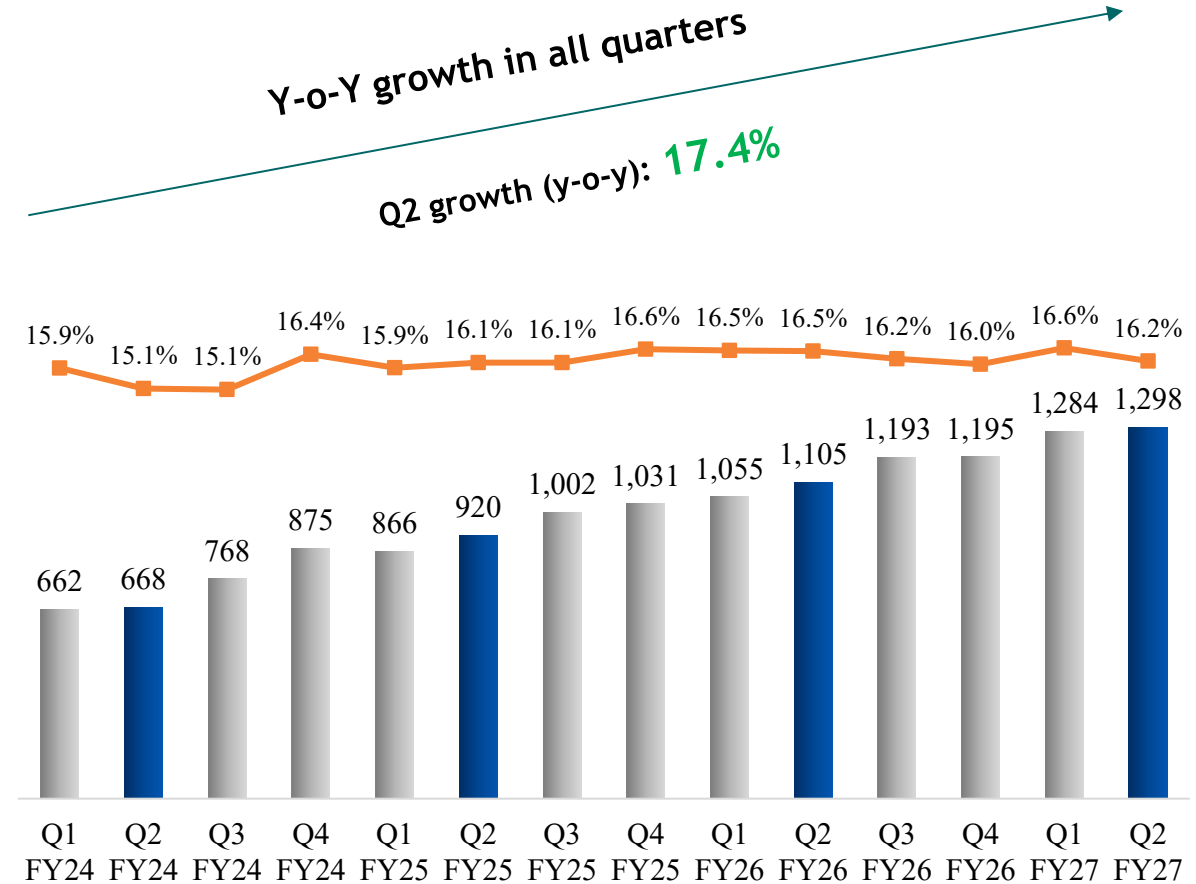


Quarterly Performance Trend (Consolidated)

EBITDA (INR mn) & EBITDA Margin (%)



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



CPCU Business | Q2 Performance Trend (y-o-y)

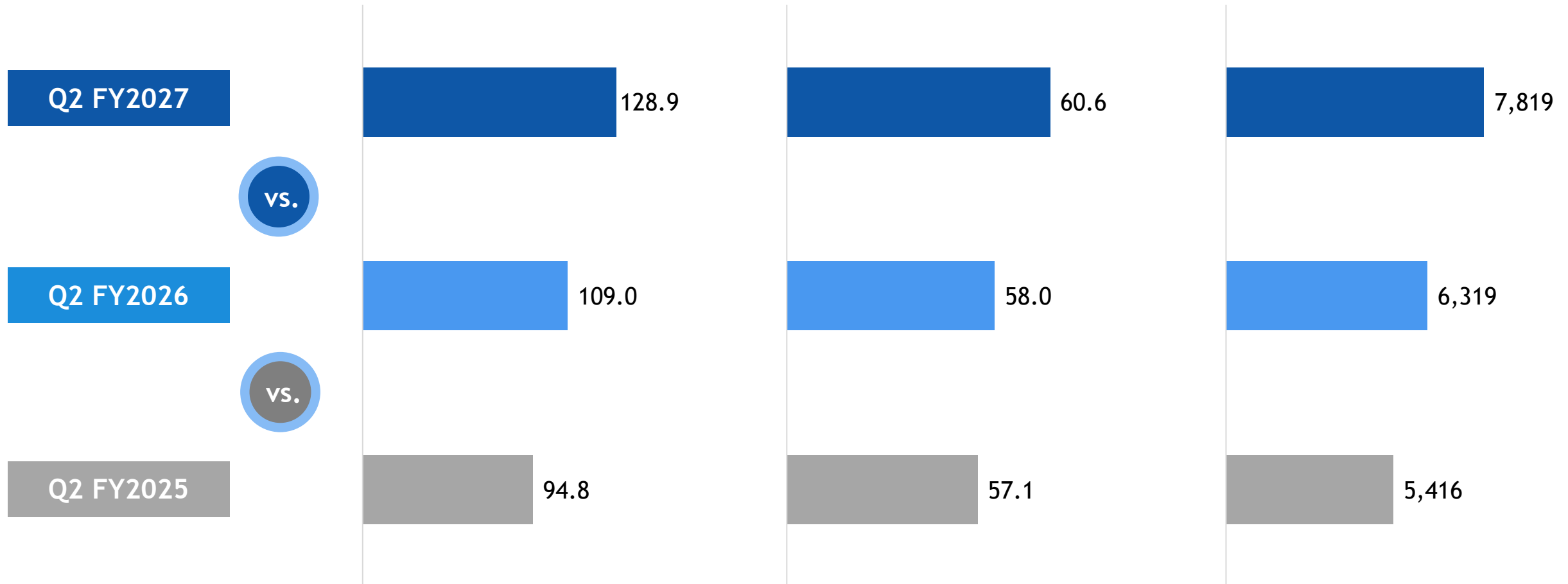
No. of Conversions (mn)



Average CPCU (INR)



CPCU Revenue (INR mn)



*All numbers are on a consolidated basis, unless otherwise stated

CPCU Business | H1 Performance Trend (y-o-y)

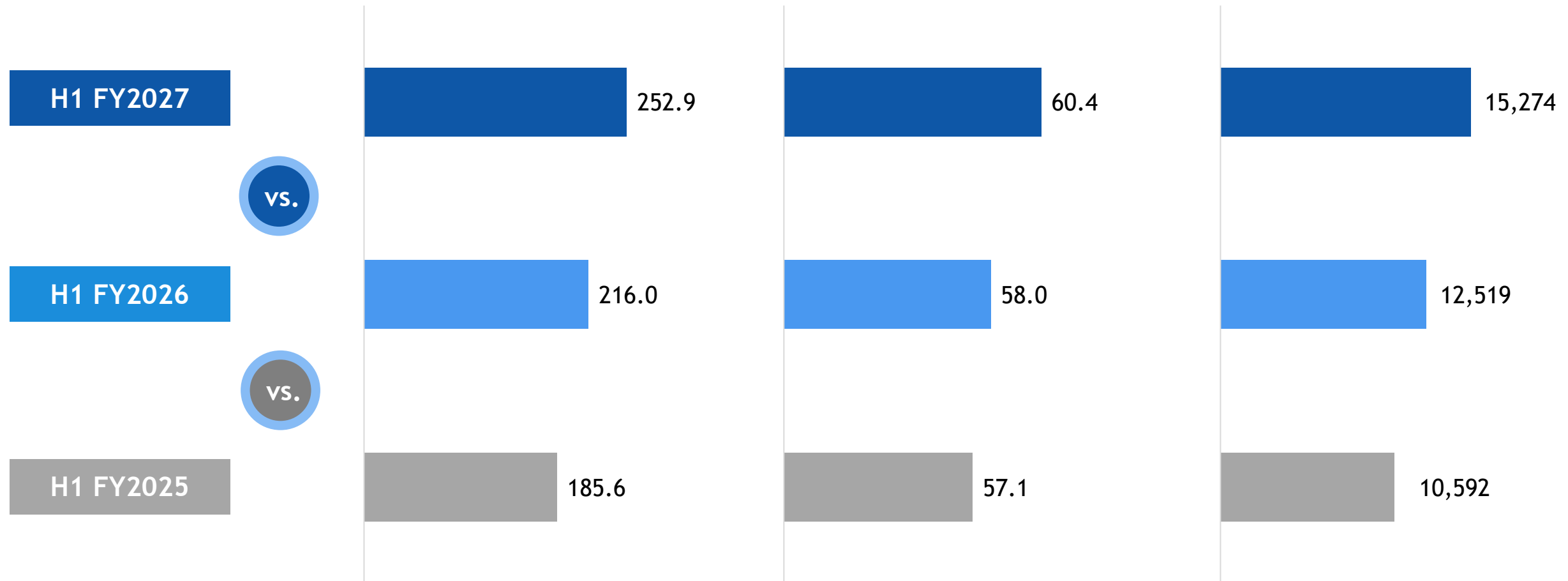
No. of Conversions (mn)



Average CPCU (INR)



CPCU Revenue (INR mn)

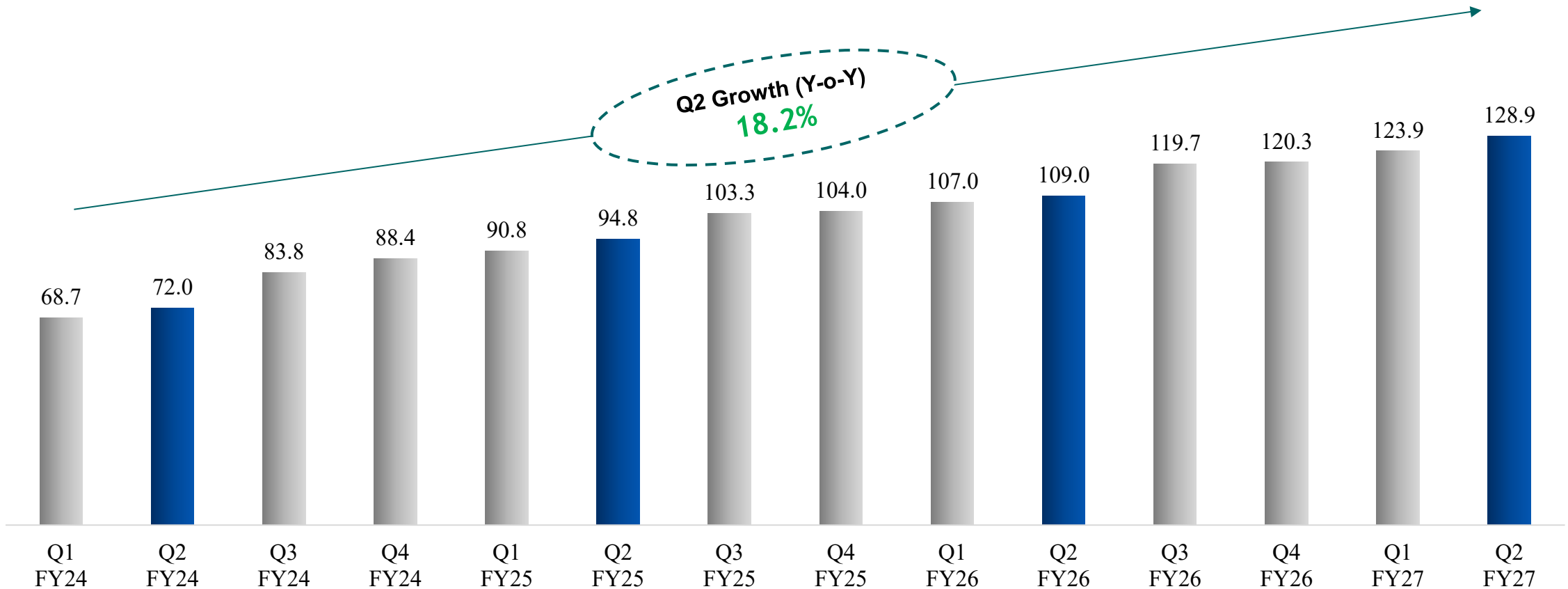


*All numbers are on a consolidated basis, unless otherwise stated

CPCU Business | Conversions Trend

Number of Conversions (mn)

Y-o-Y growth in all quarters



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

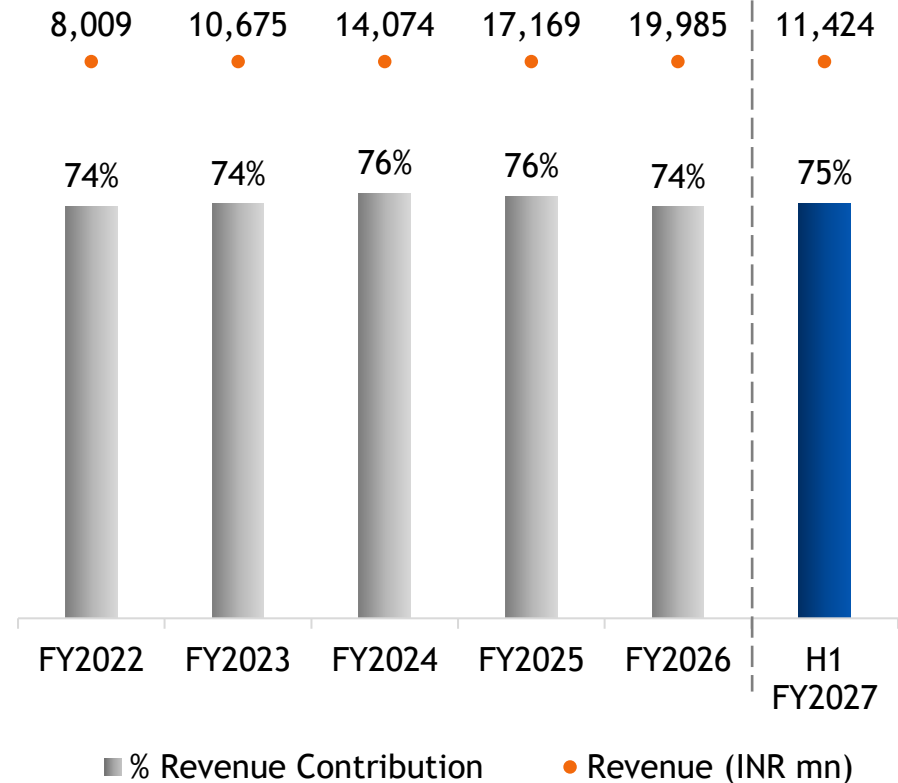
Services related to hotels, travel, ride-hailing, auto, and more



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
- Affle 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

**4 Billion+¹
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 40 Unique Patents
18 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

73.0%

India & Emerging Markets
Revenue - H1 FY27

27.0%

Developed Markets
Revenue - H1 FY27



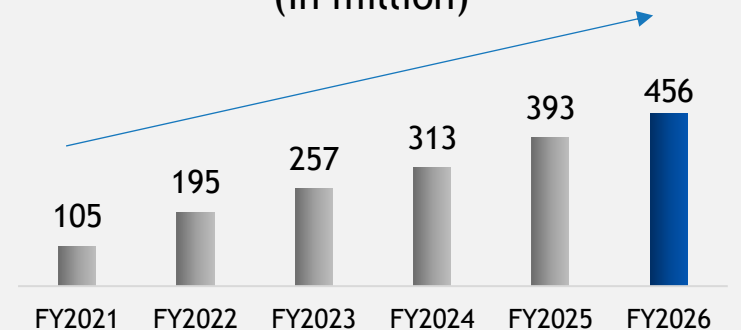
Financials

	5-yr CAGR	FY2026
Revenue	↑ 25.8%	INR 27,093 mn
EBITDA	↑ 30.1%	INR 6,101 mn
PAT	↑ 25.5%	INR 4,549 mn



Converted Users

Performance-driven CPCU Conversions
(In million)



Affle | Cost Per Converted User (CPCU) Business

99.8% of Revenue from Contracts with Customers contributed by CPCU model in H1 FY2027



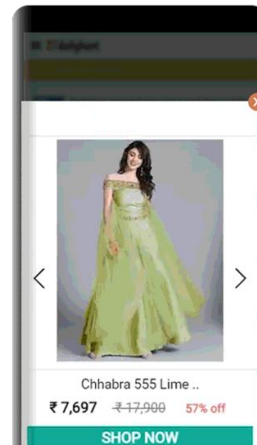
**New user conversion
(online)**



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



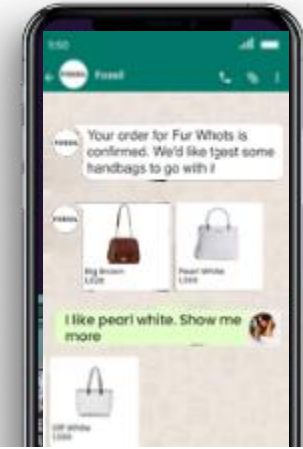
**Existing user repeat
conversion (online)**



Use Case - Target interested user to complete the transaction

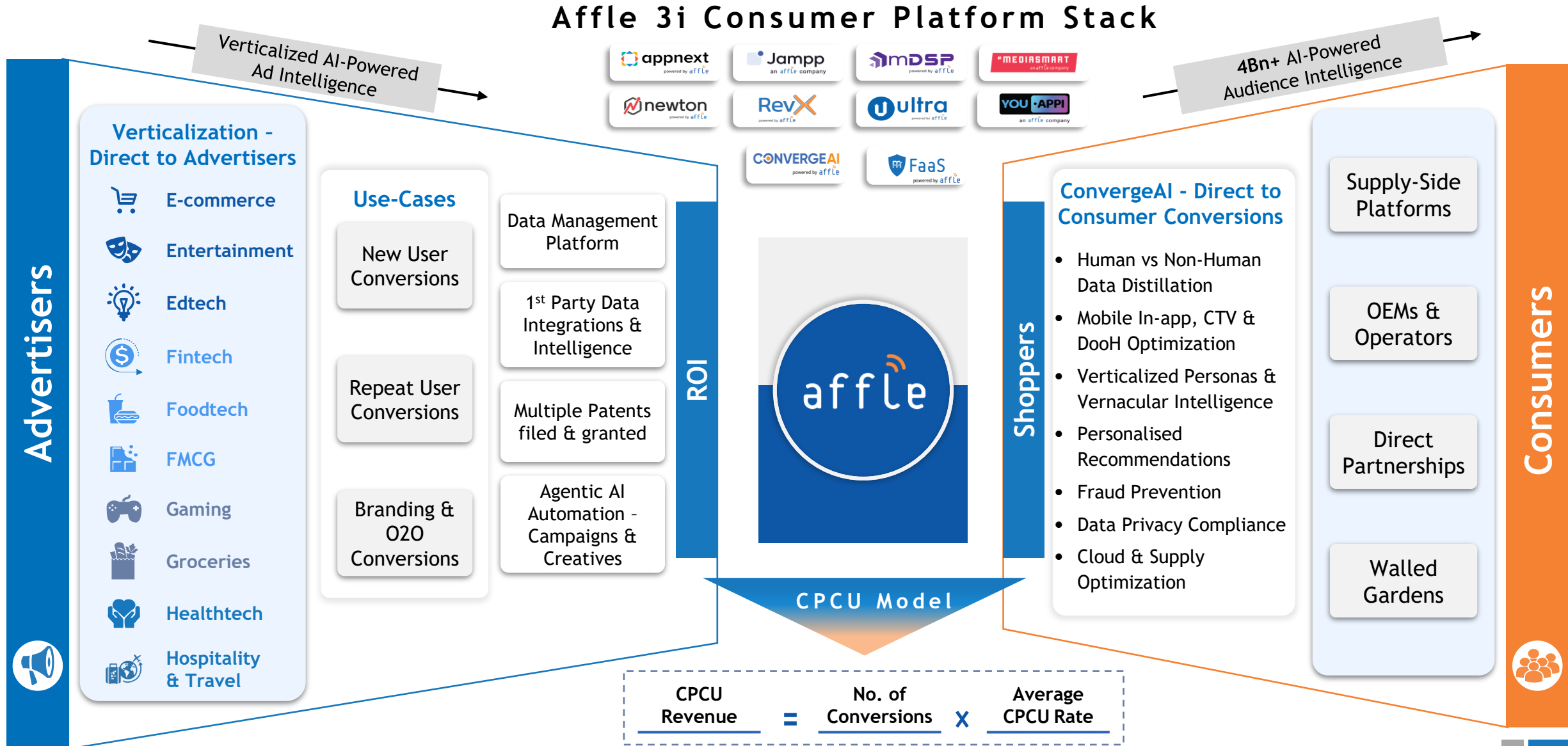


**New/existing user
conversion (offline)**



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

Affle 3i Consumer Platform Stack | Simplifying and unifying the ecosystem



Affle Culture | Tech Innovations & Accreditation

Global Tech IP Portfolio

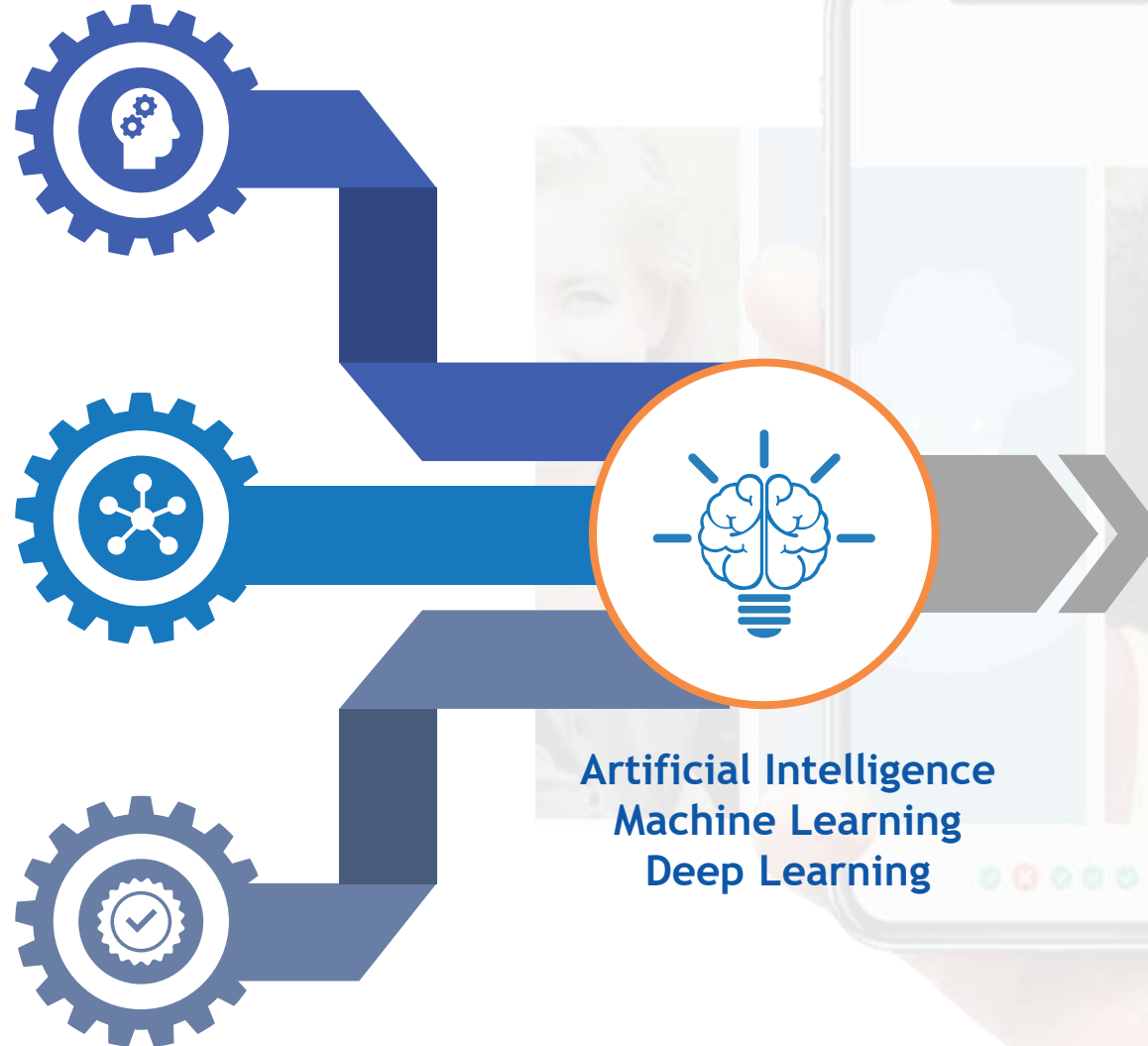
Total **40** unique Patents with **18** **granted** and rest filed & pending across jurisdictions

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

4 Bn+¹ Connected
Devices Reached

21+ 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. Orange Health Labs | Growing adoption among patients on iOS for Healthcare app in India
2. JBL | Connecting a premium audio brand with high-intent households across CTV and mobile in India
3. CrazyGames | Sustaining gamer loyalty in US for a hypercasual global gaming title with data science-backed models and optimization

Orange Health Labs | Growing adoption among patients on iOS for Healthcare app in India

About the Advertiser

Orange Health Labs is a leading health-tech platform in India, known for their on-demand diagnostic services and integrated online/offline solutions for patients and health-seekers

Objective

The brand wanted to improve business growth by reaching patients and convert healthcare demand into bookings on the app.

Affle Consumer Platform Solutions

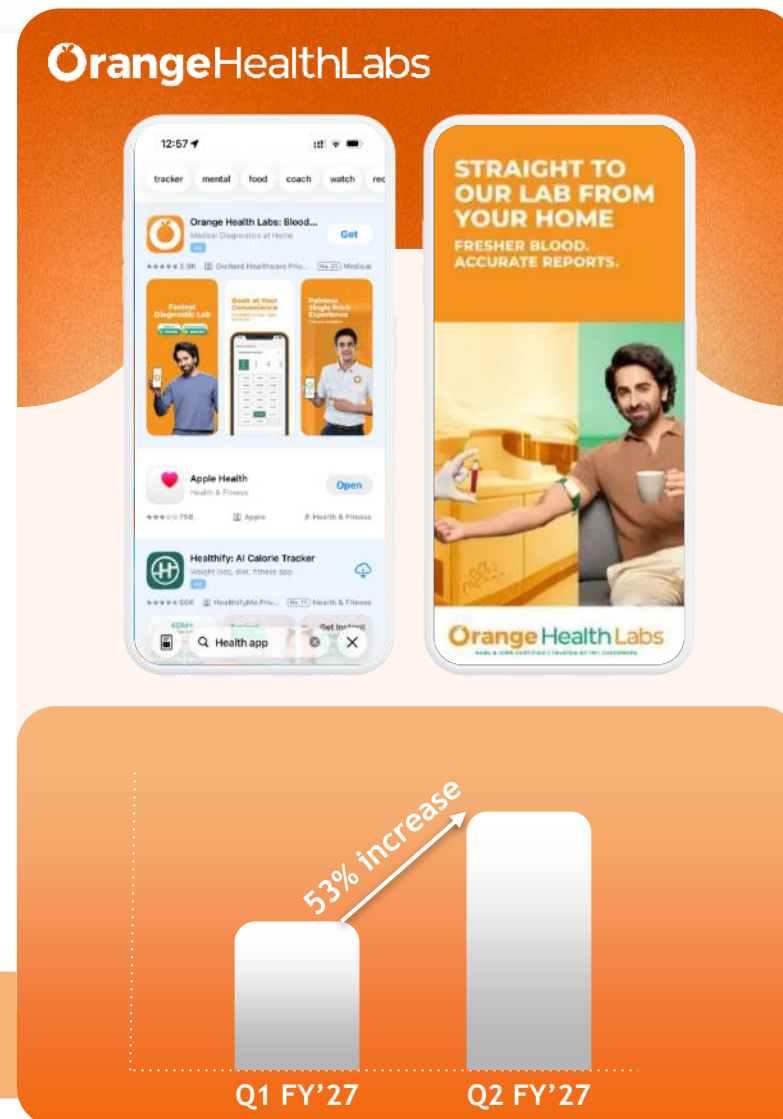
Affle's consumer platform helped Orange Health Labs reach high-intent patients on iOS through:

- Leveraging **GenAI-based keyword recommendation** for the app category to reach most relevant patients.
- Identified opportunities and gaps through AI-powered all-in-one scorecard enabling **keyword expansion across competitor and generic searches**, thereby improving conversions
- **Secured brand Share of Voice (SOV)** using agentic AI to optimize towards maximizing conversions during peak hours of the day.

Results

- **53% uplift** in purchases (Q2 FY27 vs Q1 FY27)
- Delivered **39% revenue growth** (Q2 FY27 vs Q1 FY27)
- **Share of voice** increased by **2X** (Q2 FY27 vs Q1 FY27)

Demonstrates Affle's ability to drive category leadership, combining intent-led and agentic AI capabilities to drive measurable business growth



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: July 26-Sept 26

(3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

JBL | Connecting a premium audio brand with high-intent households across CTV and mobile in India

About the Advertiser

JBL is a global audio leader recognized for high-performance sound technology, delivering premium personal audio solutions to tech-savvy consumers worldwide.

Objective

JBL set out to build awareness of the premium Live 780NC headphones among high-intent consumers in key urban Indian markets.

Affle Consumer Platform Solutions

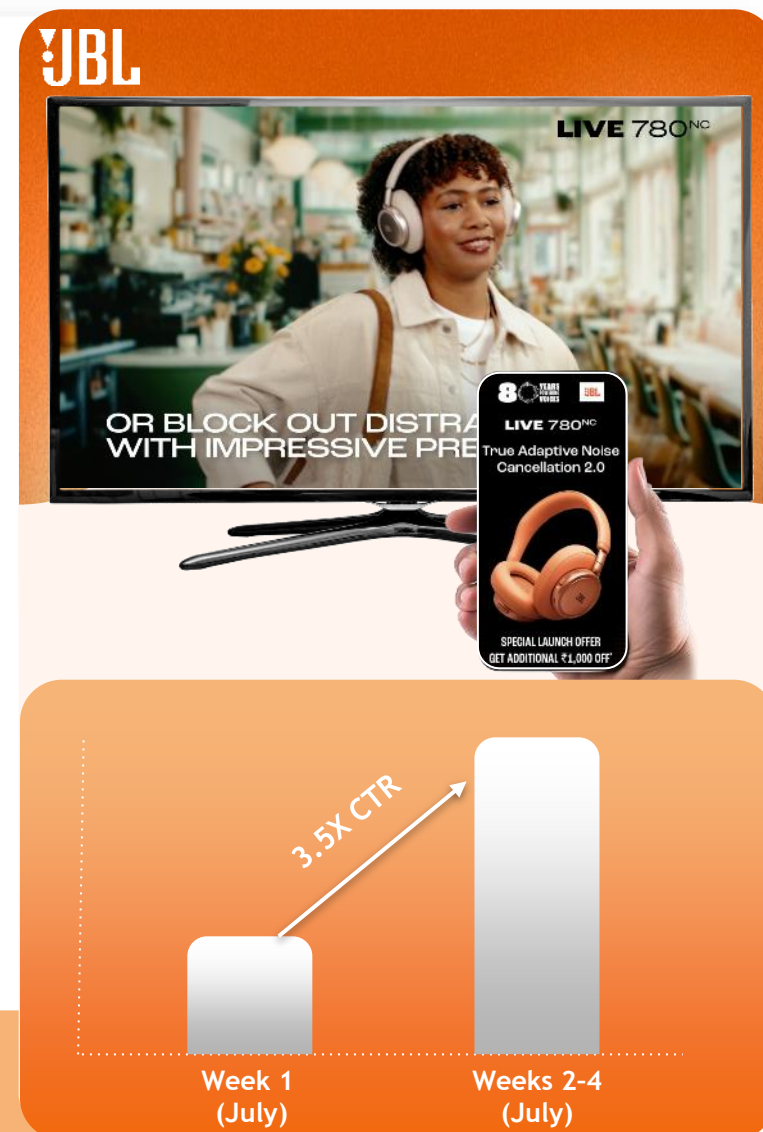
JBL and its agency, Havas, partnered with Affle on a campaign that connected with big-screen brand storytelling with mobile shopping:

- **Intent-Driven Audience Discovery:** Used digital lifestyle and shopping behavior-based consumer intelligence to identify premium-audio enthusiasts most likely to shop and convert.
- **Premium CTV Storytelling:** Reached high-intent households on Connected TV with engaging creative and video formats to build awareness among likely shoppers.
- **Household Sync for Cross-Screen Reach:** Used Affle's proprietary Household Sync to extend the CTV campaign to mobile devices in the same households and drive cross-screen conversions.

Results

- **95% video completion rate** among high-intent households.
- **40% click-to-visit**, turning product interest to active shopping exploration
- **3.5X higher mobile CTR** after the first week of CTV exposure, driving stronger cross-screen engagement.

Demonstrate Affle's ability to turn big-screen awareness into mobile engagement, connecting CTV storytelling with online shopping interest.



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(3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

CrazyGames | Sustaining gamer loyalty in US for a hypercasual global gaming title with data science-backed models and optimization

About the Advertiser

CrazyGames is a globally operating hypercasual gaming platform with over 5000 games and over 50M+ unique gamers around the world.

Objective

With their Space Waves title, CrazyGames set out to convert gamers into repeat conversions and generate new revenue across iOS and Android. The global campaign maintained a US-first strategy, with 70%+ of targeted gamers in-country.

Affle Consumer Platform Solutions

CrazyGames partnered with Affle's Consumer Platform for a strategy based on:

- Data Science backed technology that **predicted lifetime gamer value** before repeat gamer conversions, increasing conversions from prequalified high-intent gamers.
- **Innovative ad formats such as playables and interactive end cards** to encourage gamer engagement.
- **Intelligent optimization levers** to improve and optimize towards maximizing business efficiency.

Results

- **2x increase** in total revenue (Sept'26 vs Jan'26).
- **>200% lift in repeat ad revenue event conversions** with precision campaign targeting and partnership excellence.
- Conversion rate **rose by 1.8x** (Sept'26 vs Jan'26).

Demonstrates Affle's ability to drive sustained gamer loyalty and deliver incremental revenue for measurable business growth.



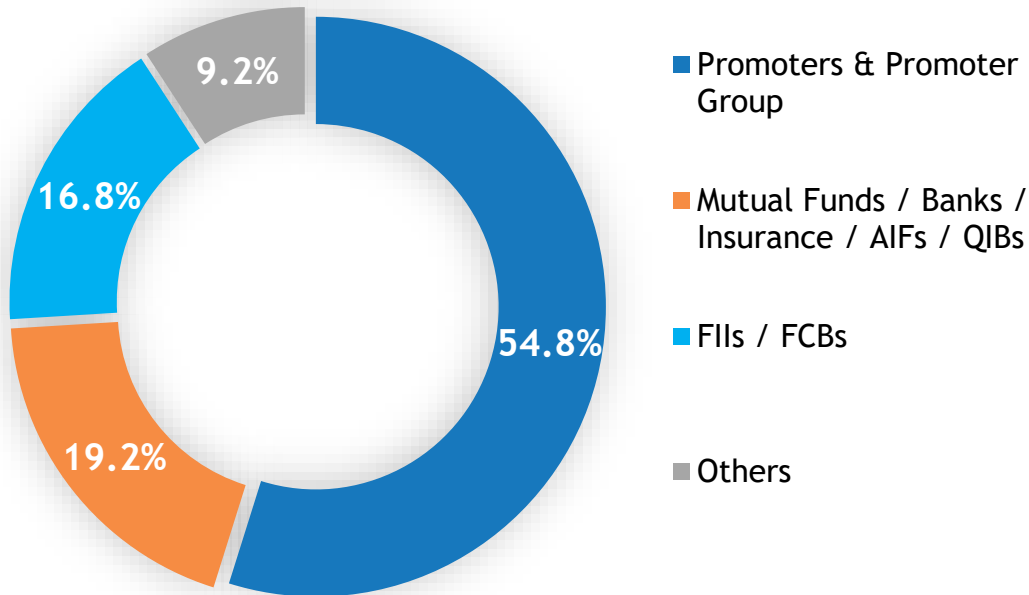
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 (2) Campaign Period: July 26-Sept 26 (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Shareholders Information

Affle | Shareholders Information

Shareholding Pattern (As on Sept 30, 2026)

***Total Shares Outstanding - 140,879,384**



Note

1. During the quarter, 34,964 shares were allotted to Affle Holdings Pte. Ltd. on August 14, 2026, on receipt of warrant conversion request from Affle Holdings Pte. Ltd. The listing approval for these shares was received on October 27, 2026.

2. The Company has further allotted 17,04,324 equity shares on October 19, 2026 and 12,77,155 equity shares on October 21, 2026, on receipt of request from Affle Holdings Pte. Ltd. for conversion of equal number of warrants. The Company is in process of applying for listing and trading of these shares

Brokerages Covering Affle

Institutional Research Desk

Ambit Capital	Citi Research	Elara Capital
DAM Capital	Anand Rathi	Ashika Equities
Avendus Spark	360One Capital	Dolat Capital
Equirus Capital	Amsec	ICICI Securities

HNI / Retail Desk

Sharekhan	ICICI Direct
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Contact Us



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investor.relations@affle.com