

onmobile

Global Leader in Mobile Entertainment

Propelling Mobile Gaming & Entertainment

EARNINGS DECK – Q1'FY26



Key Highlights

- Gaming subscriber base at 12.04Mn up by 58% YoY and 13% QoQ.
- Q1FY26 Mobile entertainment Revenue at INR 956Mn up by 13% QoQ.
- Q1FY26 revenue at INR 1,276Mn up by 1.2% YoY mainly driven by gaming revenue.
- Q1FY26 EBITDA at INR 65Mn up by 7x YoY.
- Q1FY26 Gaming Subscription Revenue at INR 317Mn up by 25.2% YoY.
- Closing Gross Cash balance at INR 1086Mn.
- As a matter of prudence, we have deferred revenue recognition from the DeOSphere contract while we engage with the partner to address concerns regarding software restrictions, which create risks and impact SLA commitments.

Financial Summary Q1 FY26

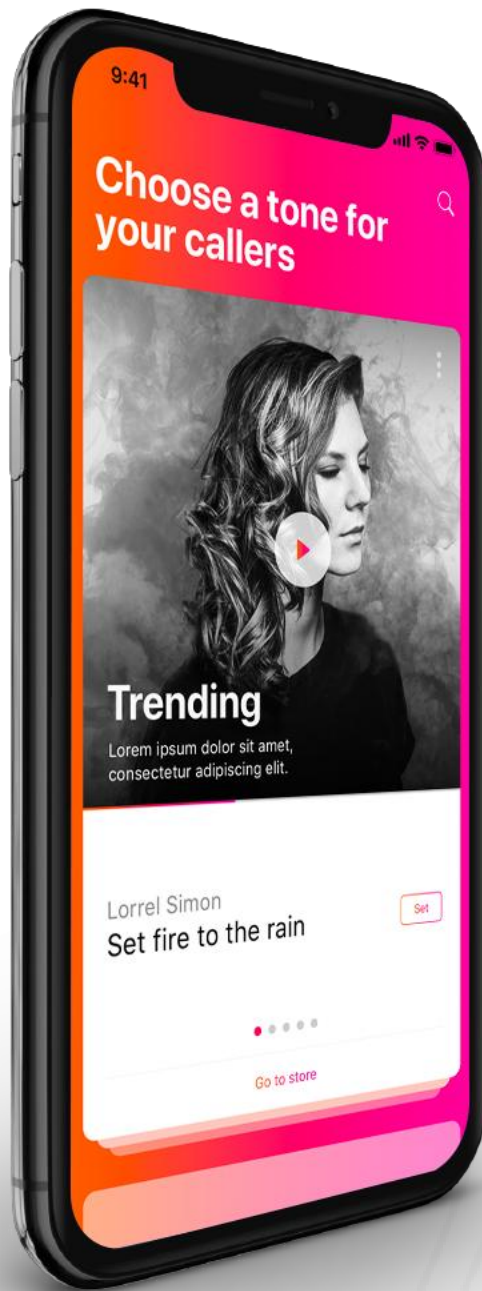
Gross Revenue INR 1,276 Mn +1.2% YoY -19.7% QoQ	People cost INR 269 Mn -6.6% YoY -9.7% QoQ	Marketing INR 240 Mn +5.6% YoY -1.5% QoQ	Opex INR 107 Mn +0.6% YoY -14.4% QoQ
EBITDA INR 65 Mn (5.2%) Q1 FY25- INR 9Mn Q4 FY25- INR 34Mn	PAT INR 156 Mn >100% compared to Q4 FY25	Gaming Subscription Revenue INR 317 Mn +25.2% YoY +1.3% QoQ	Mobile Entertainment Revenue INR 956 Mn -4.9% YoY +13.0% QoQ

OnMobile's Product Journey Over Years



OnMobile

Mobile Entertainment



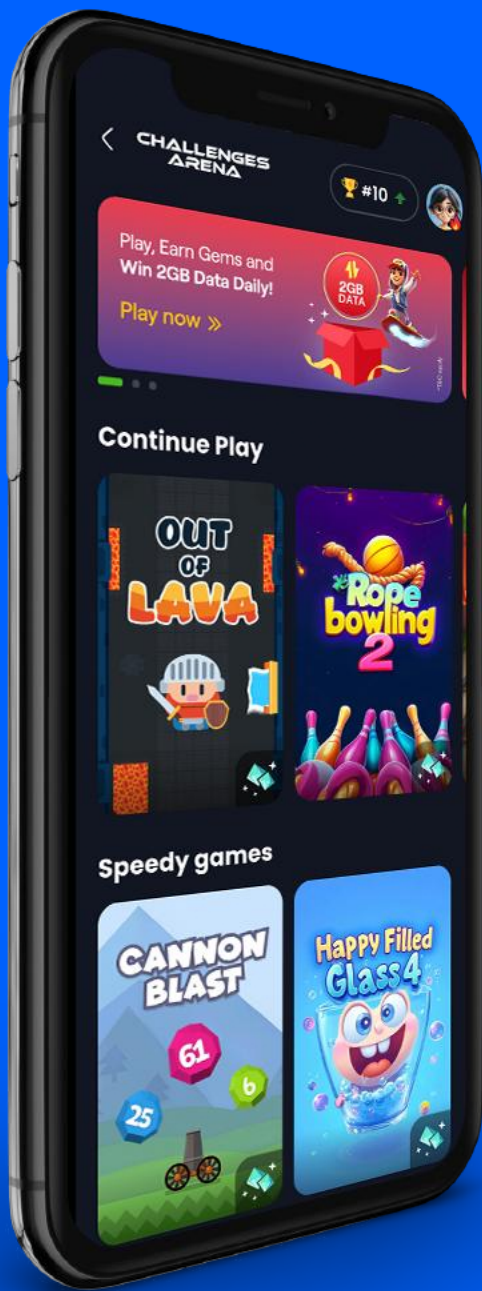
Tones



Videos

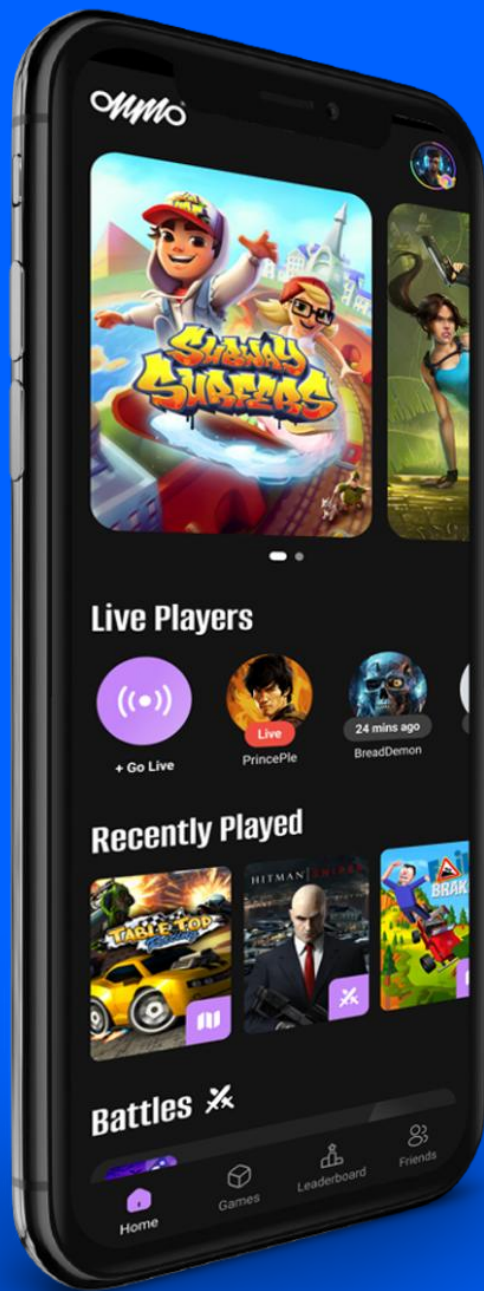
Subscription

Mobile Gaming



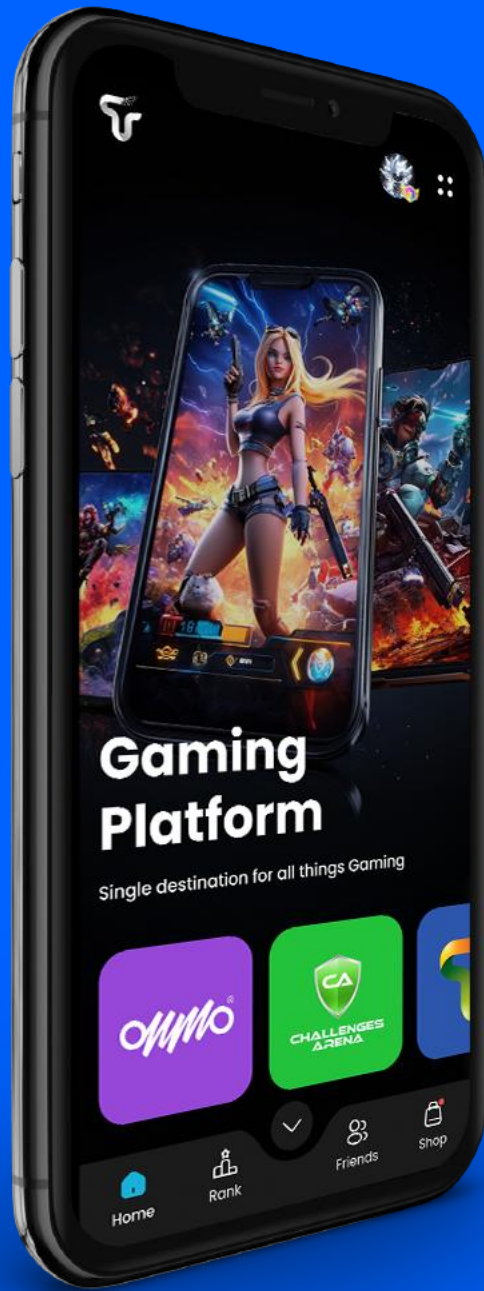
Challenges Arena

Subscription



ONMO

Subscription + Ads



Gaming Platform

Subscription + Licensing + IAP

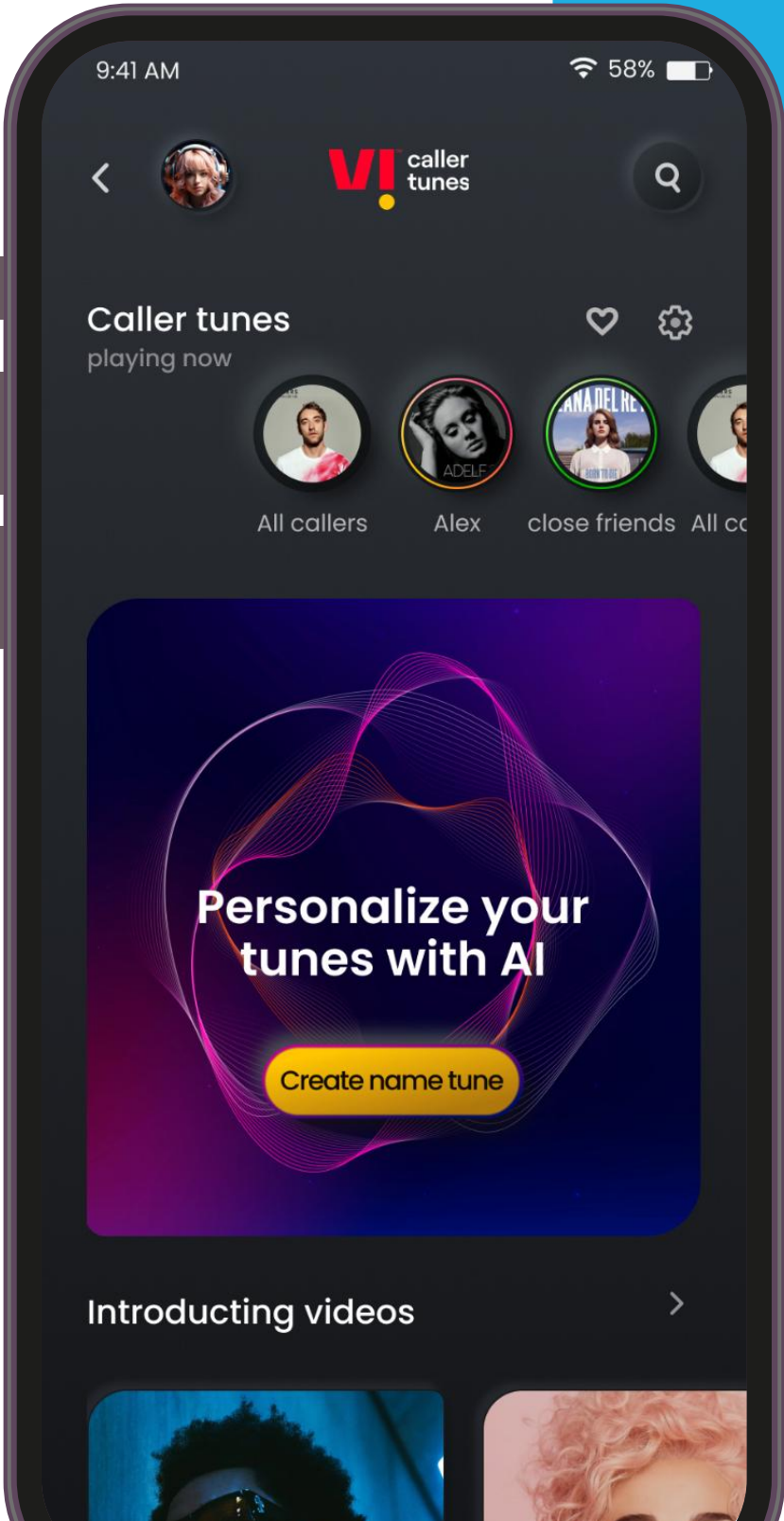
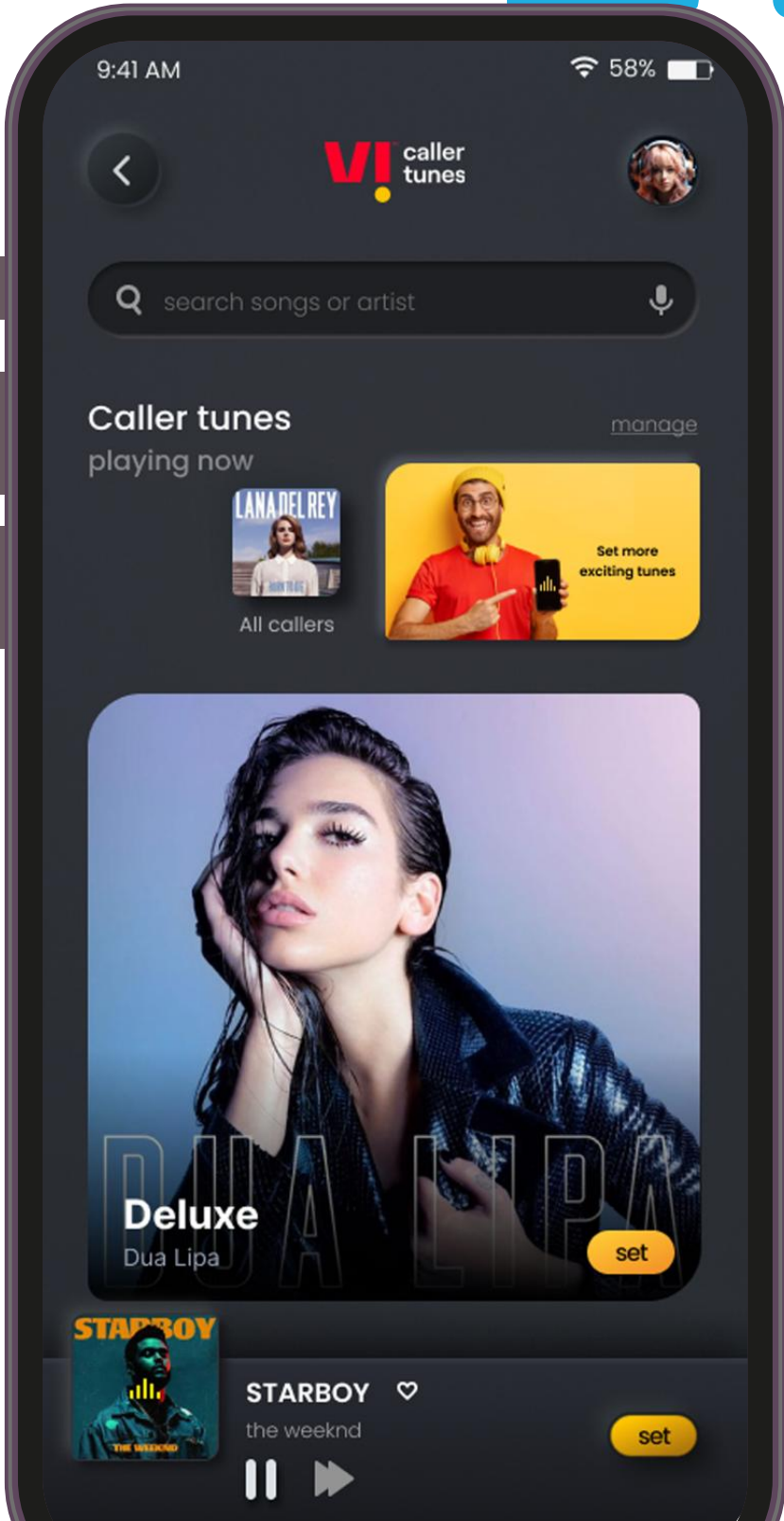
20 Years Legacy with Tones

01. Enhanced experience with AI integration & Video Tunes

02. Exclusive Connectivity with 2,500 Servers Inside Mobile Operators' Networks

03. Tones Network and Infrastructure Was Our Main Pivot into Cloud Gaming

150Bn
song bytes played to over 1Bn individuals in FY25



Launch
2004


**Active
Subscribers**
57
Million



**Live
Telcos**
28



**Monetization
Model**
Subscription

Videos & Infotainment

01.

Categories

News
Beauty
Sports
Health
Leisure

02.

Sources

In-house Editors
Live Feeds
AI Powered



Premium Videos

Kids



01.

Content

Educational
Videos &
Games for Kids

02.

Special Features

Parental Controls

Launch
2007


Active
Subscribers
1.1
Million


Live
Telcos

18


Monetization
Model
Subscription

Challenges Arena – Instant Play With Rewards

Capturing the First Wave of Gamers on Low-End Devices Across Emerging Markets

01.

One Tap Play

Light weight, low learning curve HTML5 games

02.

Content Formats

Arcade, Words, Trivia, Puzzles, Cards

03.

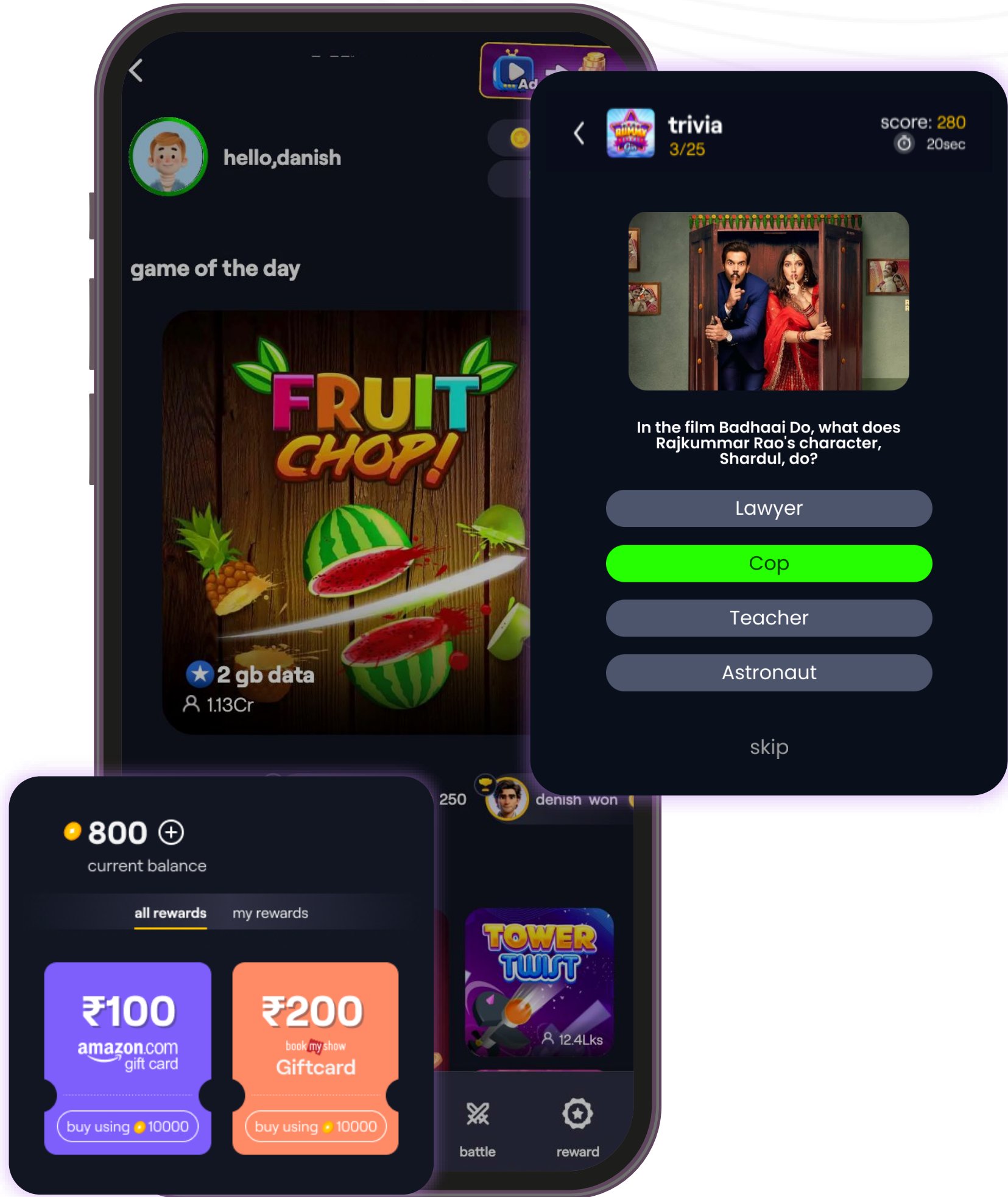
18+

Languages Supported

04.

35

Countries With Localized Content



Launch
2021

Active
Subscribers
7.5
Million



Live
Telcos
79



Monetization
Model
Subscriptions

ONMO – Premium Social Gaming

Pioneering Cloud Technology for Mobile Games With Short Streaming

The Only Solution Where Gamers Can Compete in Popular Games and Socialize Live with Friends

1000s
of Moments From
Popular Games



2 Disruptive
Technologies

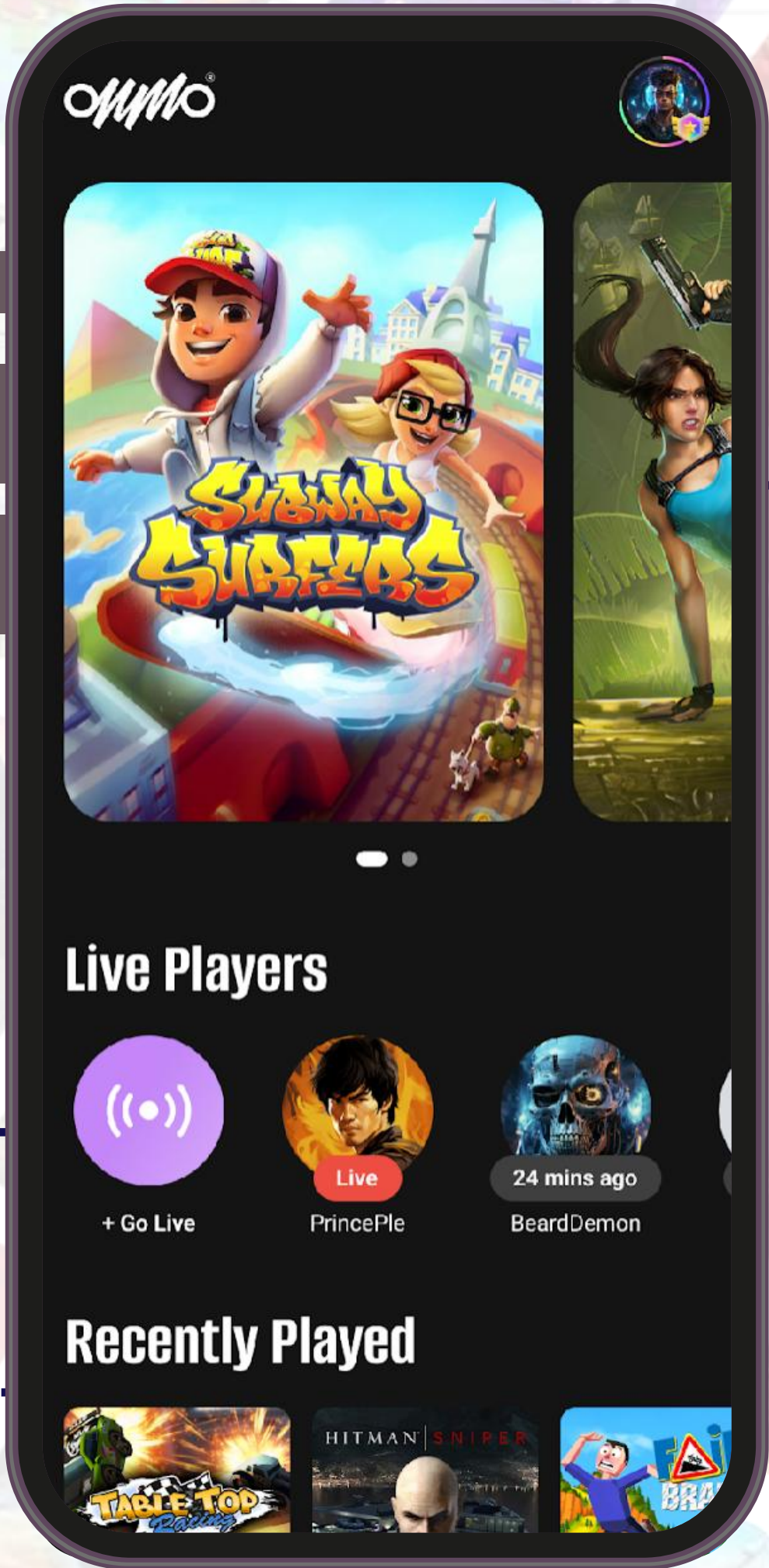


3 Key Mobile
Gaming Trends

SHORT
FORMAT
GAMING

SOCIAL

ESPORTS



AI VISION AI

CLOUD
GAMING

Launch
2022

Active
Subscribers
4.5
Million



Live
Telcos
41



Monetization
Model
Subscriptions

The Gaming Platform – Single Destination For All Gaming Services

Redefining App Stores for Consumers, Developers and Telcos

Launch
2025

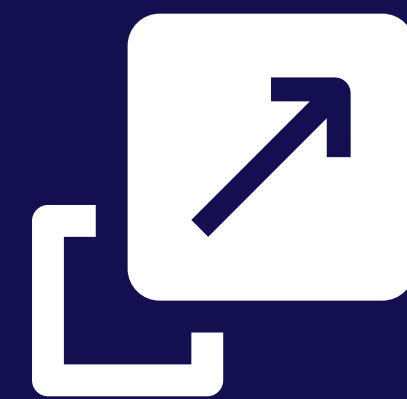


Building Gaming Infrastructure for Emerging Markets


**Monetization
Model**

Platform Licensing
+
In App Purchases

The rapid expansion of \$242 Bn gaming industry is a market opportunity and presents a strong potential for future growth



\$400 Bn

projected size of Gaming Industry by 2029



10.5%

expected CAGR



~50%

revenues from Mobile Gaming



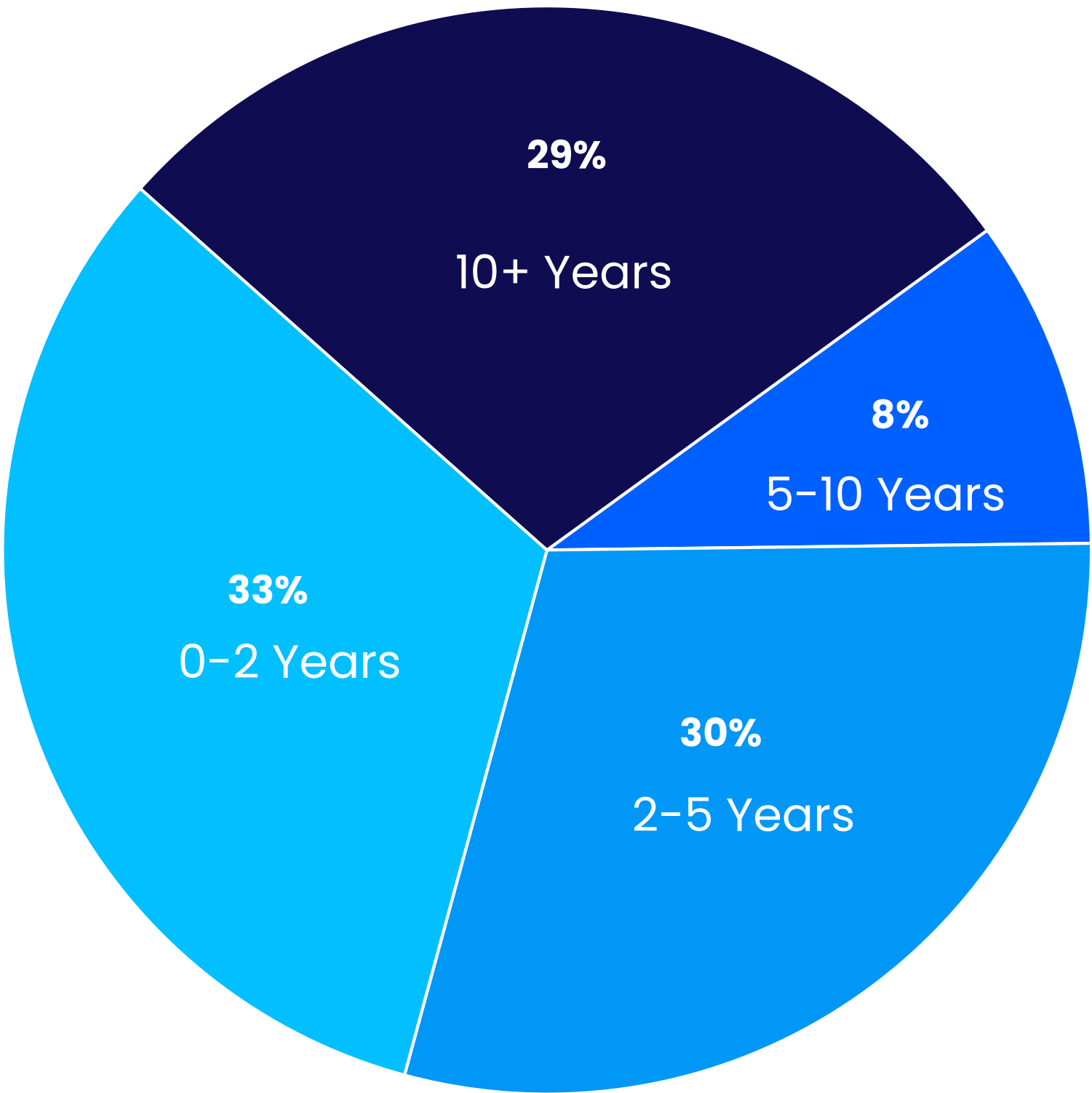
~50%

revenues from AAA Gaming

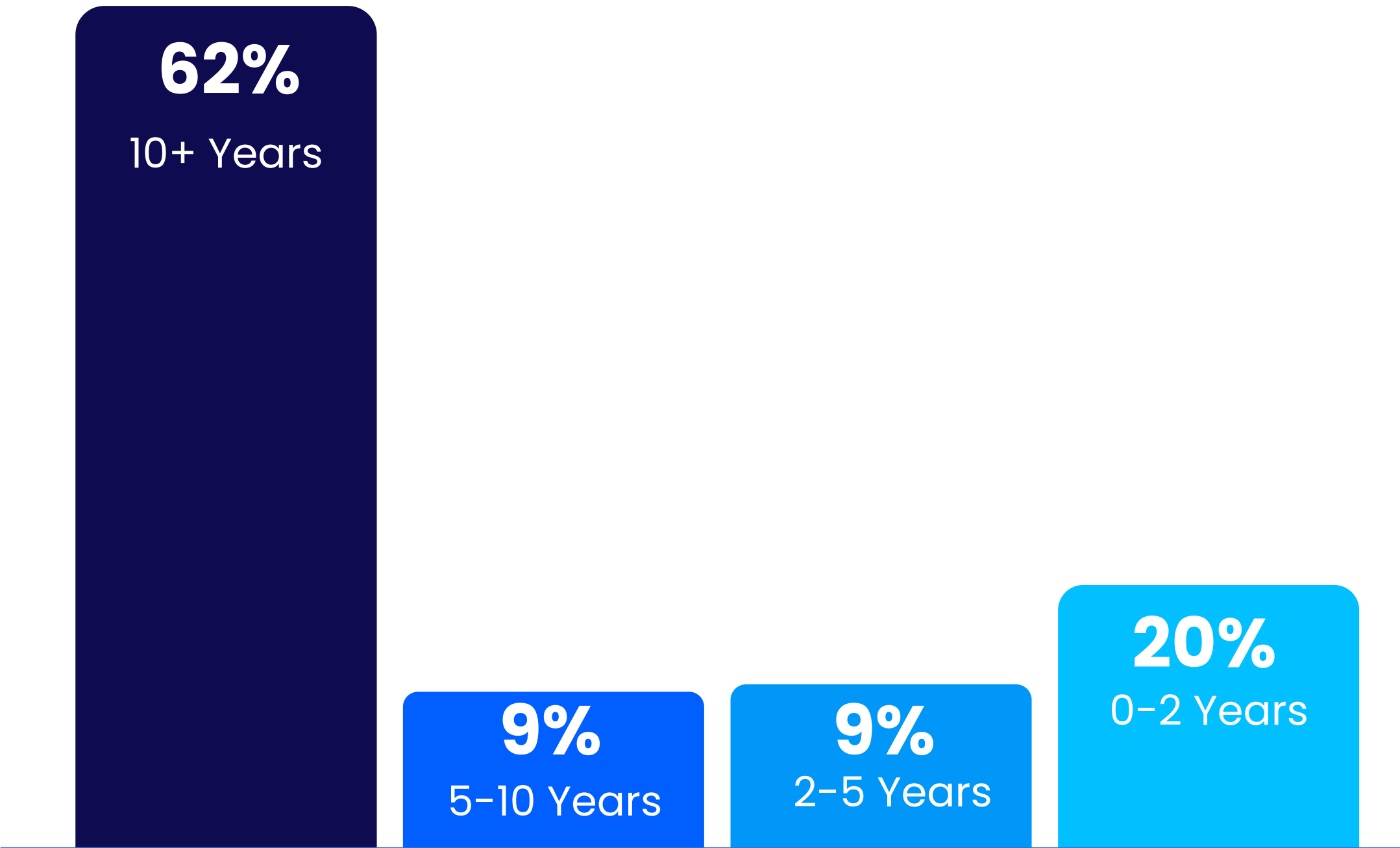
Company maintains strong, long-term relationship with global telecom leaders

OnMobile is trusted by marquee clients with average vintage of 11+ years

Number of Telecom Operators



Revenue contribution % FY 2025



120 Deployed Customers Across The Globe



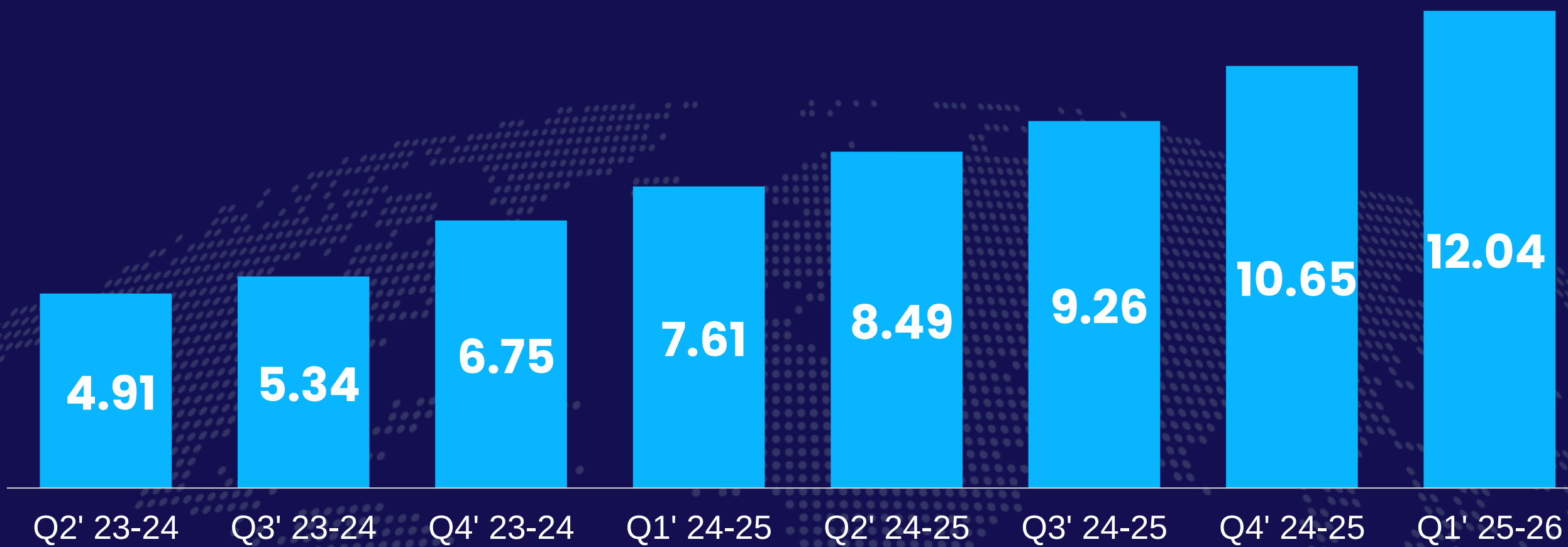
Mobile Gaming: Active base increased to 12.04Mn

+6.7M

**Additional
Active gaming
subscribers in
last 6 quarters**

2.2X
In 6 Qtrs.

ACTIVE SUBSCRIBERS IN MN



Investment Rationale

Unmatched Growth Potential with Market-Disrupting Products and Established Telco Partnerships

01.

**\$400B
Gaming
Industry by
2029**

OnMobile uniquely
positioned to carve
out its share

02.

**Invested
\$35M+ in
Technology**

Developed unique IPs
and patents to disrupt
the gaming industry

03.

**Gaming
Revenues
Expected to Grow
by 50% in FY 2026**

Subscription
\$1.3M MRR to \$2M MRR

Platform
Expected to be an
important growth driver
next FY

04.

**Exceptionally
well positioned
in emerging
markets**

100+ Telcos & 4B+
mobile consumers
not prioritised by
top gaming players.

05.

**ROI to Follow
Gaming
Industry
Multiples**

Current valuation
multiples not inline
with the gaming
industry

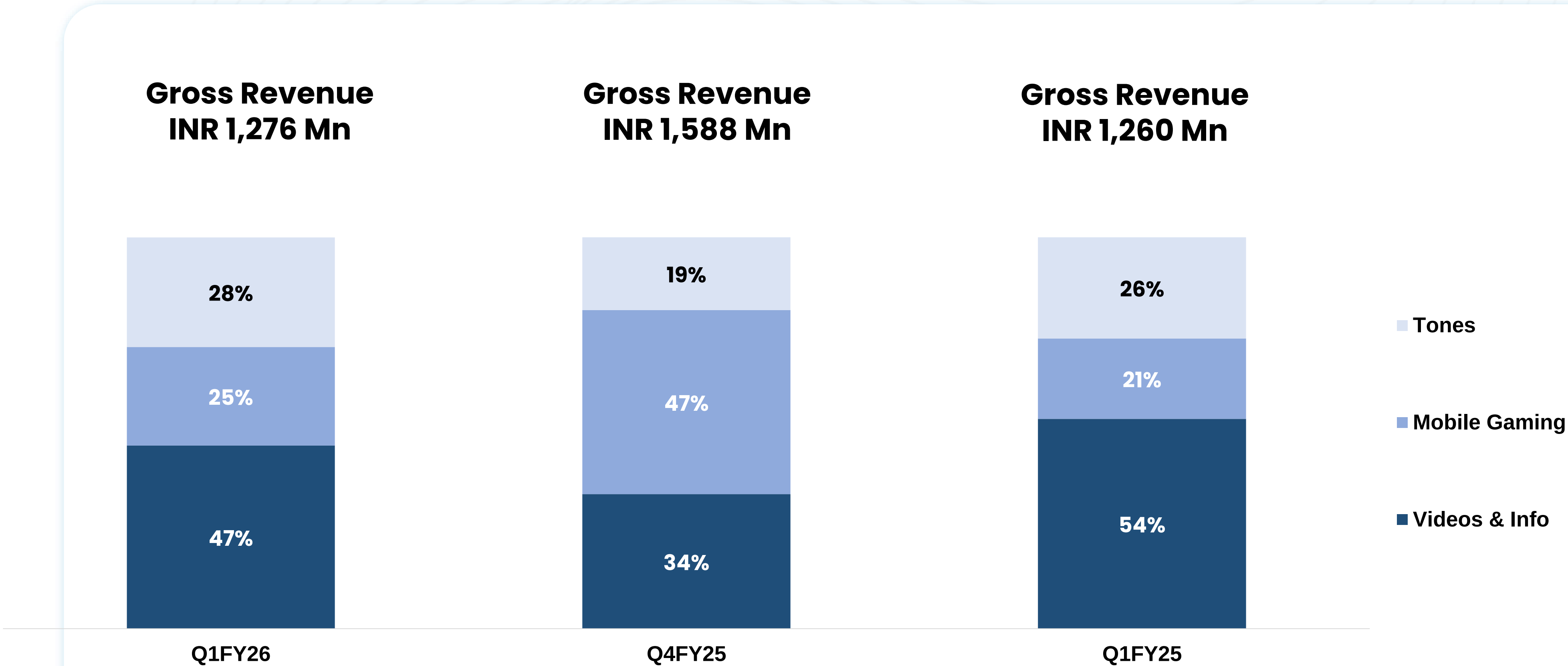


FINANCIALS

P&L Q1 FY26

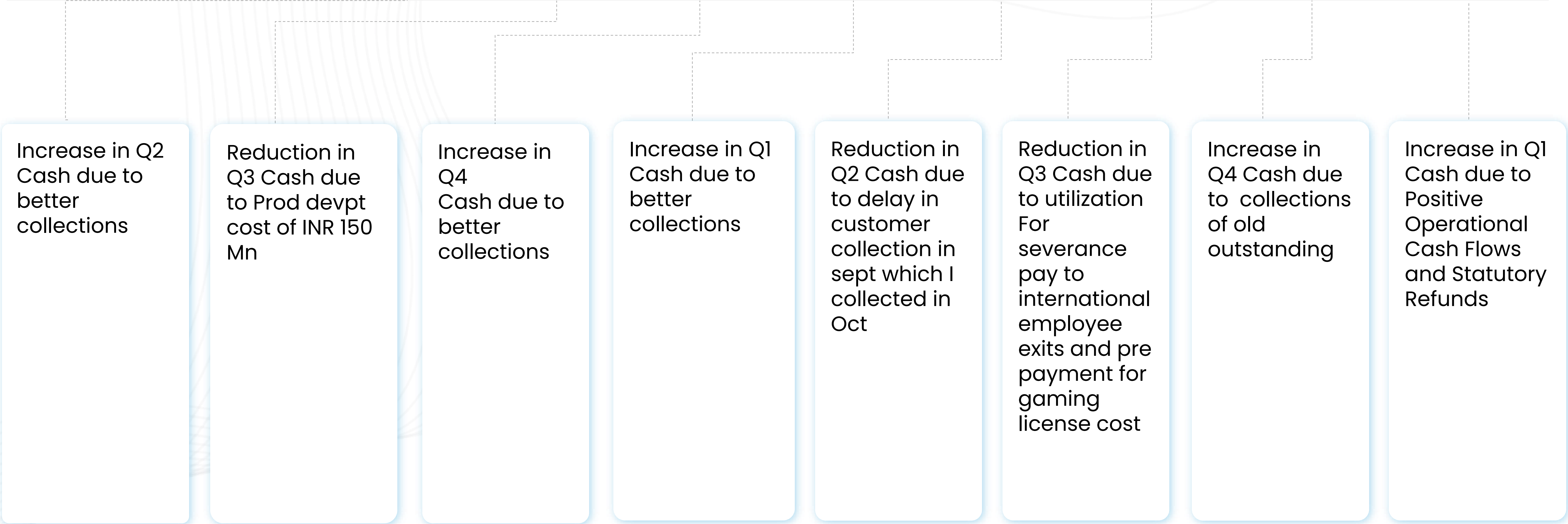
P&L(INR Mn)	Q1 FY26	Q4 FY25	QoQ Gr %	Q1 FY25	YoY Gr %
Gross Revenue	1,276	1,588	-19.6%	1,260	1.3%
COGS	595	887	-32.9%	629	-5.4%
Gross Profit	681	701	-2.9%	631	7.9%
Margin (%)	54.4%	44.9%		51.1%	
People Cost	269	298	-9.7%	288	-6.5%
Marketing	240	244	-1.6%	230	4.5%
Opex	107	125	-14.4%	105	1.9%
EBITDA	65	34	91.2%	9	638.6%
Margin (%)	5.2%	2.2%		0.7%	
Depreciation	82	80	2.5%	80	2.0%
Operating Profit	(17)	(46)	-63.6%	(71)	-76.7%
Margin (%)	-1.3%	-2.9%		-5.8%	
Profit After Tax	156	(80)	-	(153)	-
Margin (%)	12.5%	-5.1%		-12.4%	
EPS (Diluted)	1.4	(0.7)	-	(1.4)	-

Revenue by Products



Cash Position

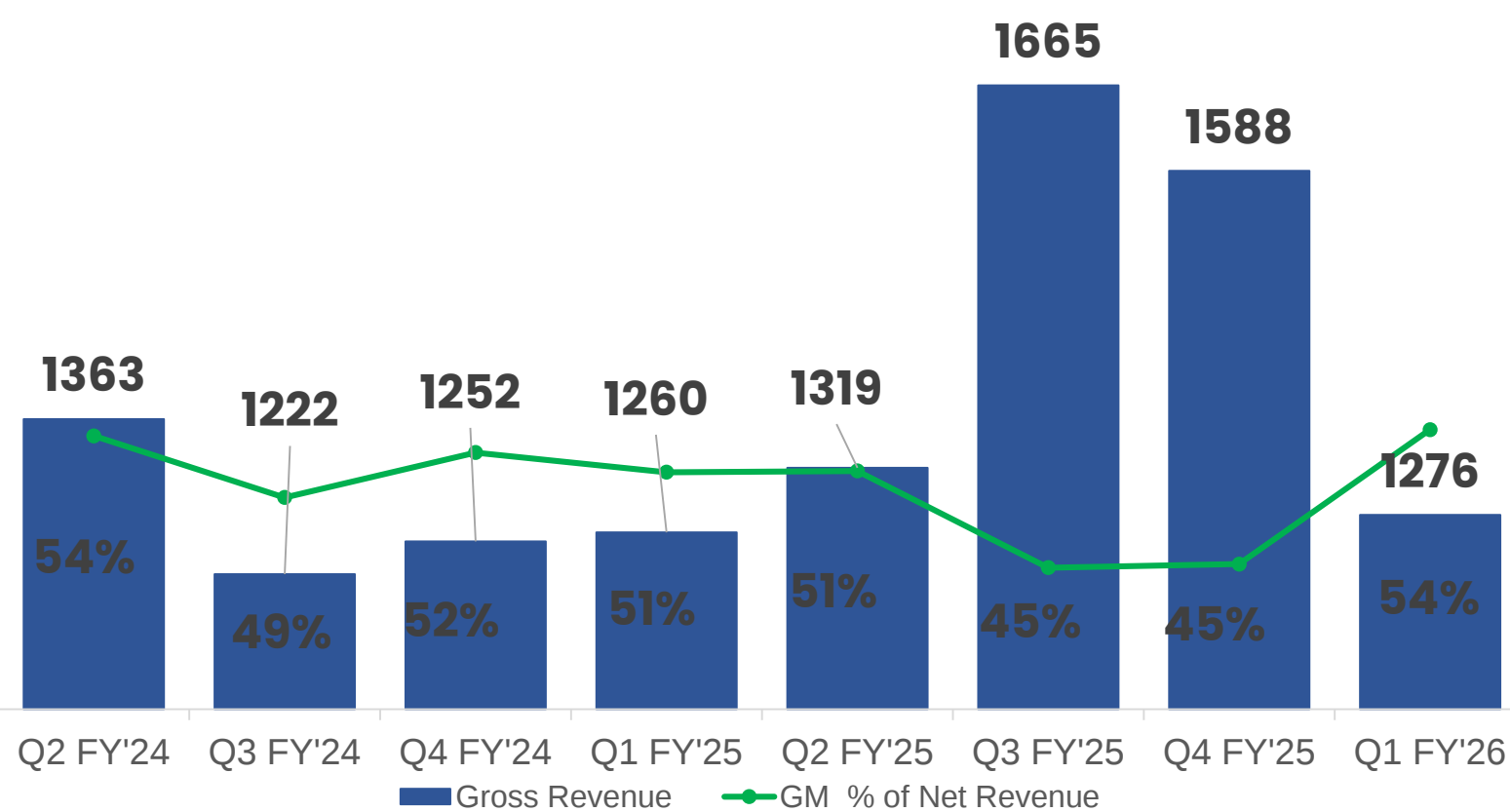
INR Mn	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
Cash Balance	879	577	637	688	413	336	402	1086



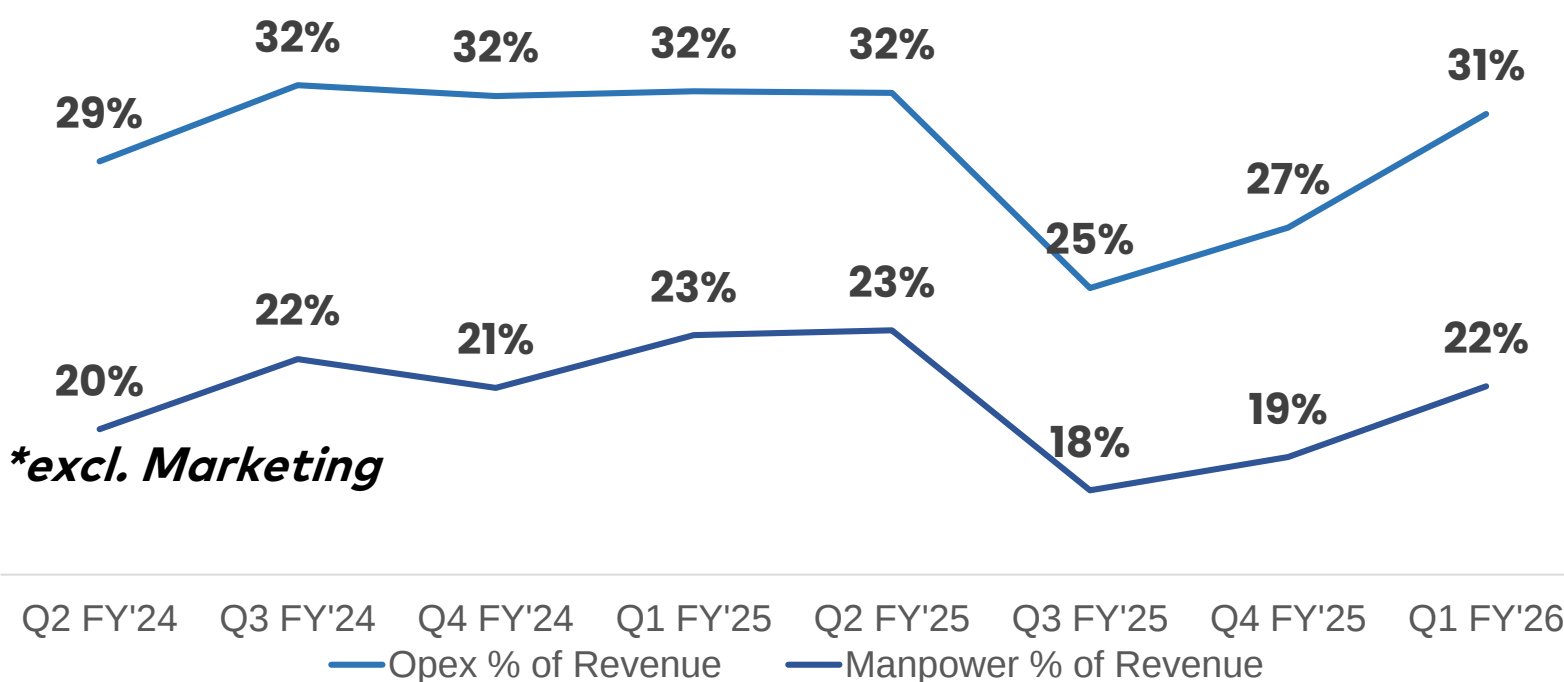
Financial Analysis & Trends: Profit & Loss

In INR Mn

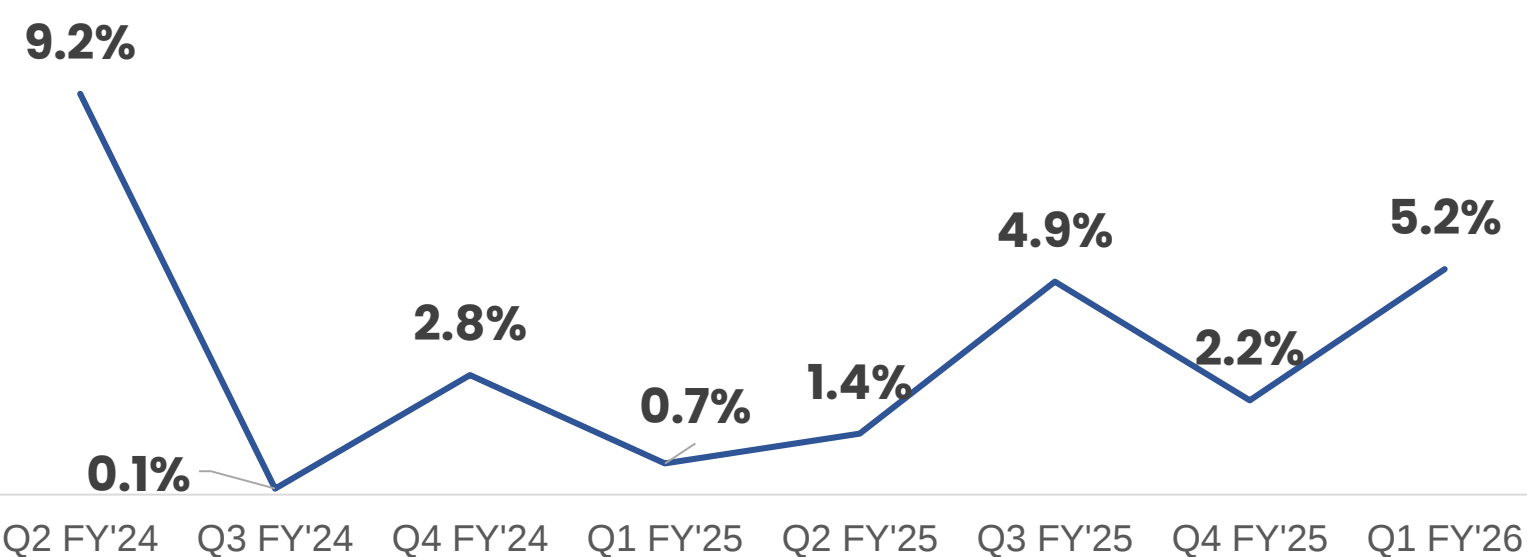
Revenue and GM (%) of Net Revenues



Opex* and People Cost % of Revenues

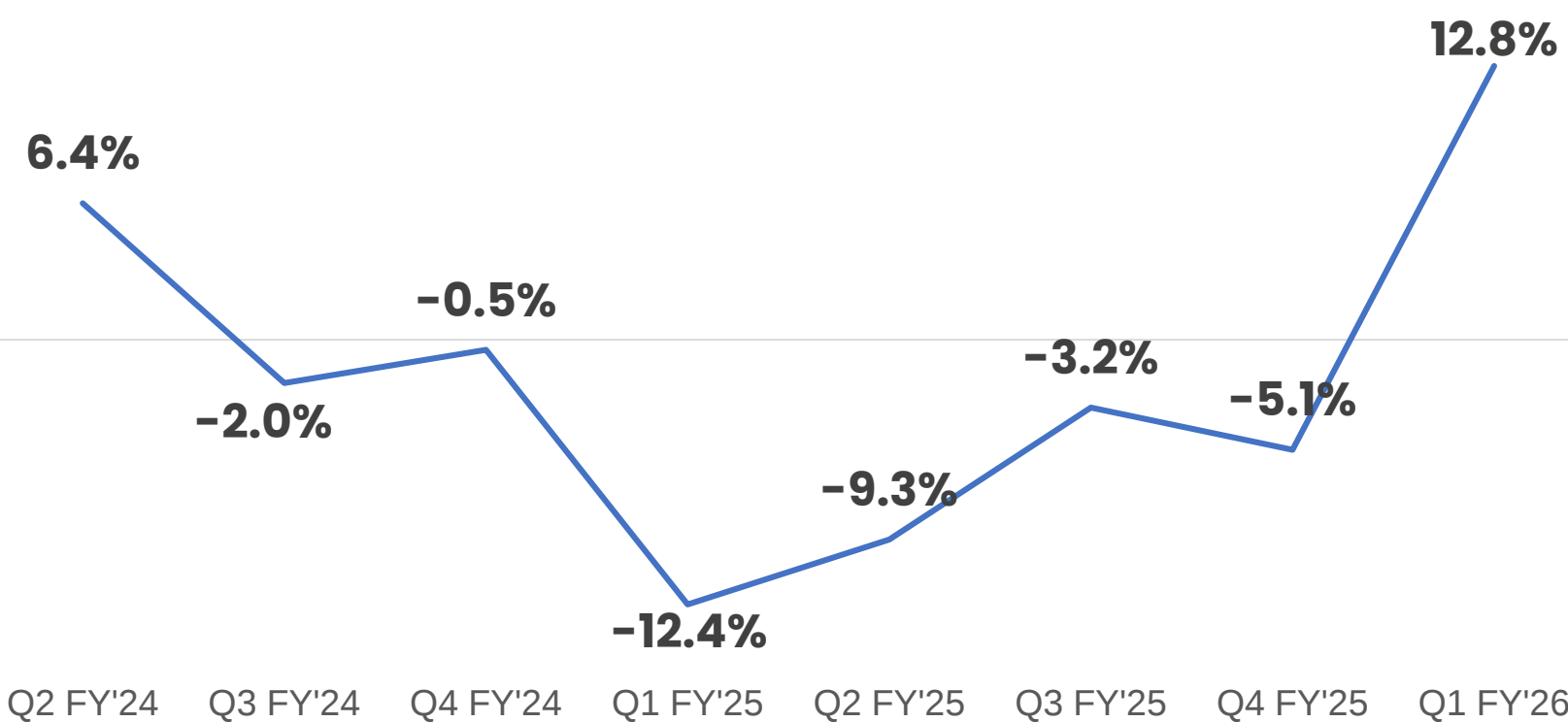


EBITDA %

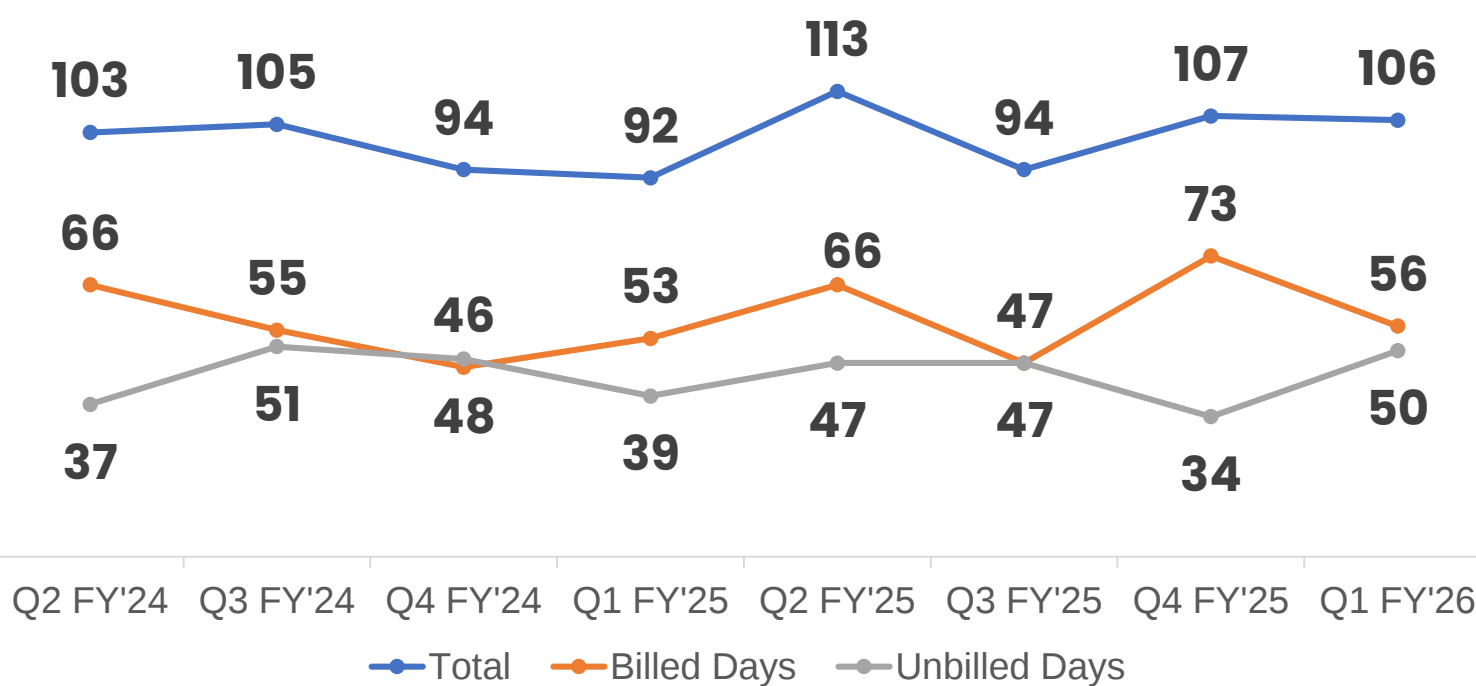


PAT (%)

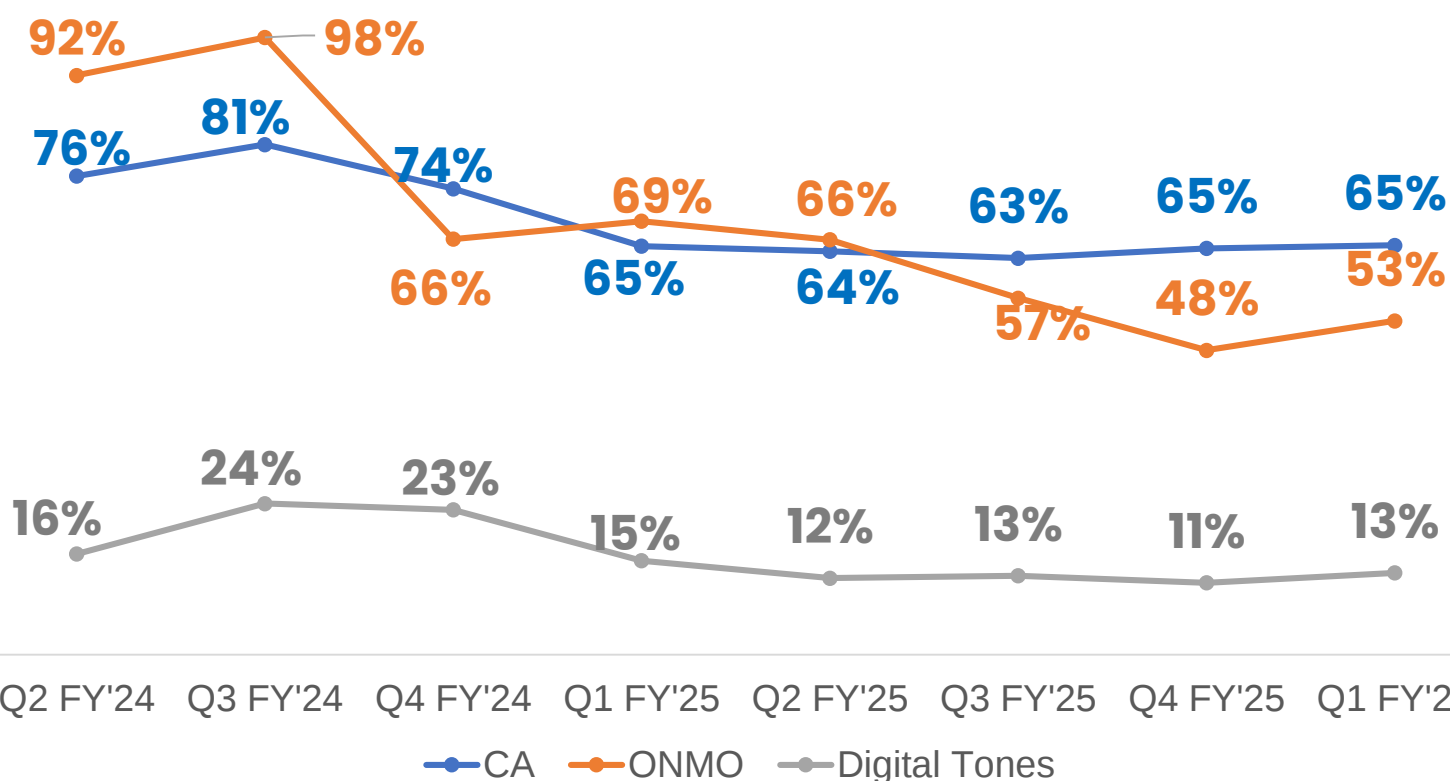
PAT as a % of net revenues



DSO (in Days)



Marketing % of Net Revenue



Ratio Analysis

Ratio Analysis	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
Profit and Loss								
International revenue / revenue	91%	92%	94%	94%	95%	97%	96%	98%
Gross profit / revenue	54%	49%	52%	51%	51%	45%	45%	54%
Revenue per Employee (INR'000)	3,184	2,924	3091	3142	3461	4600	4963	4051
EBITDA per Employee (INR'000)	289	4	84	22	48	224	106	206
Aggregate employee costs / revenue	20%	22%	21%	23%	23%	18%	19%	22%
Profit before tax (PBT) / revenue	9%	0%	1%	-11%	-8%	-2%	-4%	15%
Balance sheet								
Current ratio	1.3	1.2	1.3	1.2	1.2	1.1	1.2	1.3
Day's sales outstanding (Days)	103	105	94	92	113	94	107	106
Liquid assets / total assets (%)	27%	23%	22%	22%	23%	23%	26%	32%
Liquid assets / total sales ratio	1.8	1.8	1.6	1.6	1.6	1.3	1.5	2.4

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