



OnMobile Reports First Quarter of Fiscal Year 2025 Results

Accelerated growth momentum continues in mobile gaming with revenues growing by 22.9% QoQ. Active subscriber base – 7.61Mn (13% QoQ)

Bengaluru, 31st July 2024: OnMobile Global Limited (“OnMobile”), the global leader in mobile gaming & entertainment, today announced the financial results for the First quarter of FY25 ended June 30, 2024.

Highlights:

- Q1FY25 revenue at INR 1,260 Mn, up 0.7% QoQ
- Q1FY25 EBITDA at INR 9 Mn at 0.7%
- ONMO costs amounting to INR 56 Mn which was earlier being capitalized is now charged off to P&L.
- Q1FY25 onwards, we started amortizing ONMO gaming platform which amounts to INR 53Mn additional depreciation.
- Substantial reduction in Opex : Q1FY25 opex down by 15.9% as compared to Q4FY24. Manpower down by 9.5% QoQ excluding capitalization on a normalized basis.
- Mobile Gaming revenue increased by 22.9% QoQ to INR 253 Mn during Q1FY25
- 7.61 Mn active subscriber base in mobile gaming in Q1 FY25; increase of 13% QoQ.
- DSO is at 91 days compared to 94 days in Q4.
- Q1FY25 Closing Cash at INR 688 Mn vs INR 637 Mn in Q4 FY24



Commenting on Q1FY25 results, François-Charles Sirois, Executive Chairman & CEO, OnMobile, said, "Mobile Gaming revenue has shown a solid growth this quarter. As we optimize our digital marketing across regions globally, we aim to continue this growth for multiple quarters. We also executed an important consolidation of the gaming teams, reducing costs significantly in line with our goal to bring gaming profitable by year end. We are now focusing on large strategic deals which will bring our business to the next level."

Radhika Venugopal, Global CFO, OnMobile said, "Our revenue remained flat on a quarterly basis, while our Gaming Business continues to experience steady growth. Our cash balance increased this quarter due to improved collections. We anticipate further performance improvements throughout the remainder of FY25. We witnessed improved profitability this quarter considering ONMO Cost amounting to INR 56 Mn charged to P&L which was earlier being capitalized."

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, 2024					
<i>Amount in Rs Millions except data per share</i>					
Sl. No	Particulars	June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Audited) (Ref Note 6)	Jun 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
1	Revenue from Operations				
	Mobile entertainment services	1,234.95	1,226.81	1,370.64	5,132.40
	Other income (net)	2.04	34.69	41.36	201.77
	Total Income	1,236.99	1,261.50	1,412.00	5,334.17
2	Expenses				
	(a) Content fee and royalty	581.73	560.99	559.39	2,345.00
	(b) Contest expenses	10.10	15.60	16.43	42.98
	(c) Cost of software licenses and others	41.17	28.84	40.77	137.54
	(d) Employee benefits expenses	290.11	263.57	281.03	1,082.00
	(e) Finance costs	12.88	17.50	5.06	45.61
	(f) Depreciation and amortisation expenses	80.33	26.70	28.72	112.14
	(g) Marketing expenses	220.66	213.54	230.61	859.05
	(h) Other expenses	99.07	117.39	128.81	444.56
	Total expenses	1,336.05	1,244.13	1,290.82	5,068.88
3	Profit before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	(99.06)	17.37	121.18	265.29
4	Share of profit/(loss) of associates	0.15	(0.36)	0.14	0.09
5	Profit before tax and exceptional items (3+4)	(98.91)	17.01	121.32	265.38
6	Exceptional Items (Refer note 5)	(38.70)	-	-	-
7	Profit before tax (5+6)	(137.61)	17.01	121.32	265.38
8	Tax expense				
	(a) Current tax	14.56	41.32	22.78	89.05
	(b) Current tax expense relating to prior years	-	(22.56)	-	(22.56)
	(c) Deferred tax	0.76	5.06	6.94	45.73
	(d) Minimum Alternate Tax (MAT) credit entitlement	-	-	(6.90)	-
	Total tax	15.32	23.82	22.82	112.22
9	Profit for the period / year (7-8)	(152.93)	(6.81)	98.50	153.16
10	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss	1.39	(11.42)	10.80	2.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.41)	(4.81)	(3.15)	(0.74)
	B. (i) Items that will be reclassified to profit or loss	25.16	(88.34)	(101.91)	(184.79)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income	26.14	(104.57)	(94.26)	(183.00)
11	Total comprehensive income for the period/ year (9+10)	(126.79)	(111.38)	4.24	(29.84)
12	Profit attributable to:				
	Owners of the Company	(153.15)	(5.91)	98.34	152.37
	Non-controlling interests	0.22	(0.90)	0.16	0.79
		(152.93)	(6.81)	98.50	153.16
13	Total comprehensive income attributable to:				
	Owners of the Company	(126.79)	(111.38)	4.24	(29.84)
	Non-controlling interests	-	-	-	-
		(126.79)	(111.38)	4.24	(29.84)
12	Paid up equity share capital (Face value of Rs 10/- each)	1,063.21	1,062.14	1,060.70	1,062.14
13	Other equity				5,434.53
14	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2024)				
	(a) Basic	(1.44)	(0.07)	0.93	1.44
	(b) Diluted	(1.44)	(0.08)	0.93	1.43



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 68 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 120 customers and 65 million monthly users globally. For further information, please visit. For further information, please visit www.onmobile.com.

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