Investor Presentation

Q2 FY27

onmobile™

Q2 FY27 Key Highlights

- Revenue at INR 1,284 Mn, up 3.4% QoQ.
- EBITDA at INR 24 Mn.
- Entertainment & Communication Revenue at INR 877Mn increased 3.5% QoQ.
- Gaming Revenue at INR 407 Mn, up 3.2% QoQ.
- Gaming subscriber base at 14.5Mn up by 5.4% QoQ.
- Closed deals with Distribution partner and Top Retailer for ONMO+ Smart Console.

Financial Summary Q2 FY27

Gross Revenue	People cost	Marketing	Opex
INR 1,284 Mn	**INR 293 Mn**	**INR 237 Mn**	**INR 124 Mn**
3.4% QoQ	4.9% QoQ	3.6% QoQ	4.8% QoQ

EBITDA	PAT	Gaming Revenue	Entertainment & Communication Revenue
INR 24 Mn (1.9%)	**(INR 105 Mn)**	**INR 407 Mn**	**INR 877 Mn**
Q1 FY27- INR 15 Mn		3.2% QoQ	3.5% QoQ

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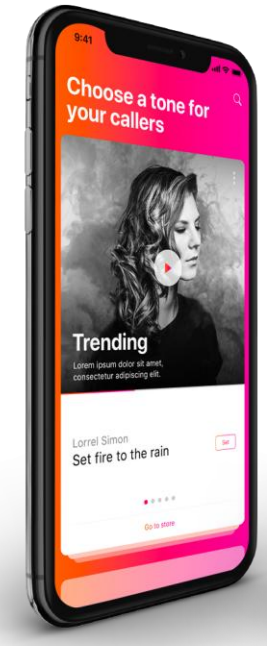
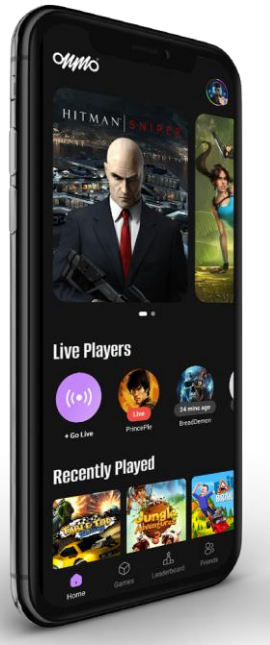
OnMobile's Product Journey & Scale

MOBILE ENTERTAINMENT & COMMUNICATIONS



Tones | Videos | Buzzmo

MOBILE GAMING



Challenges Arena | ONMO | Gaming Platform

SMART CONSOLE

ONMO+ Smart Console

Product EBIDTA 20% going towards 25%

Product EBIDTA 10% going towards 25%

Market expansion Spain Dec 26, Other geographies in 2027

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Gaming Momentum Continues

Gaming MRR grew 33% in FY26 and is projected to grow 15% to 20% in FY27

FY26

+33%

MRR growth

FY27 PROJECTED

+15% to 20%

MRR growth

ACTIVE CUSTOMER BASE

Active customers

14.5 Mn

A five quarter high at the end of Q2 FY27

Growth in Q2 FY27

+740K

Active customers added, up 5.4% from 13.76 Mn in Q1 FY27

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Expansion: From Mobile to the Full Gaming Market

We've focused on one half of the global gaming market. Now we're expanding into the other.

$400 Bn
projected size of Gaming Industry by 2029

10.5%
expected CAGR

~50%
revenues from
Mobile Gaming

500K games
Mobile Gaming

~50%
revenues from
Console & PC Gaming

5 Major Players
Console & Cloud Gaming

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THE GROWTH ENGINE

The Smart Console

Next-generation console — for everyone.

CONSOLE-GRADE · NO $550 UPFRONT · ANY SCREEN

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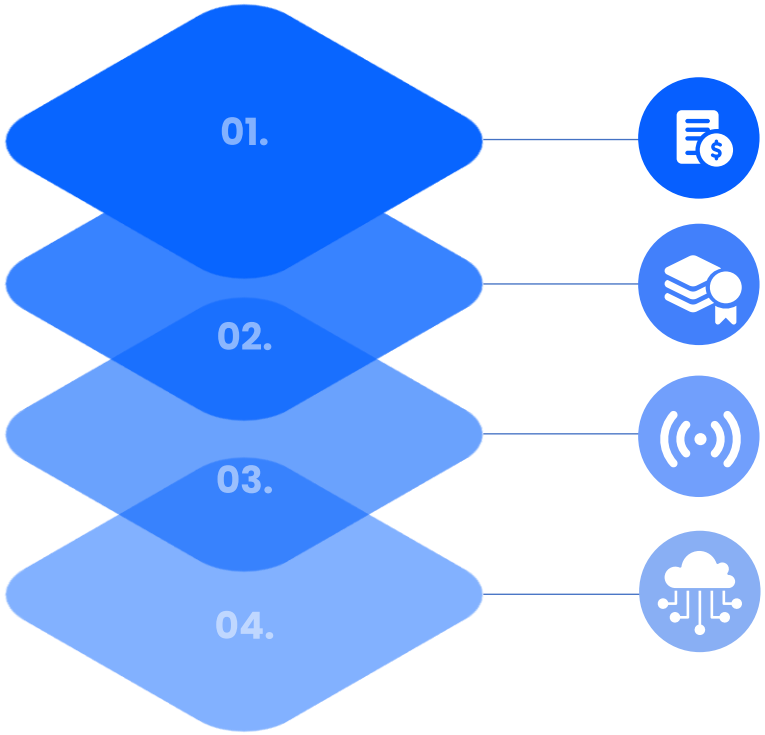
A New Engine of Growth, Built on Existing Foundations

One shared infrastructure stack. Two product lines. Marginal incremental investment.

SHARED BUILDING BLOCKS



Telco Distribution & Billing Integration

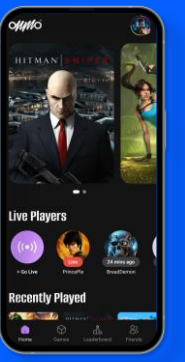
Content Licensing and Rights Framework

Streaming & Content Delivery Tech

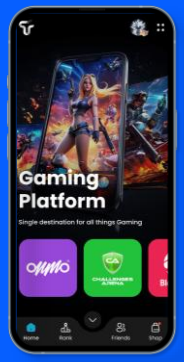
Cloud Infrastructure

Mobile Gaming

Challenges Arena



ONMO



The Gaming Platform

ONMO+ Smart Console

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ONMO+ Smart Console

Live on Flipkart and in Poorvika stores across Tamil Nadu; Savex signed to extend distribution across four retail channels

Flipkart

• LIVE ECOMMERCE

Launched on Flipkart

- ONMO+ Smart Console live and available to order online across India
- National online reach from day one

POORVIKA

• LIVE REGIONAL RETAIL

Launched with Poorvika

- Regional retailer across Tamil Nadu
- Live in Poorvika stores, with hands-on demos for walk-in buyers

savex TECHNOLOGIES

SIGNED DISTRIBUTION

Signed with Savex

Next-phase distribution across:

- **National large format retail**
- **Regional retail**
- **Quick commerce**
- **eCommerce**

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Distribution Channels Now Unlocked by The Smart Console

A mobile-only product can only travel one road. The Smart Console opens four more immediately.

LIVE NOW

01
E-Commerce

Started with Flipkart. First-mover advantage in India's largest online retail channel.

LIVE
Flipkart

IN TALKS
More platforms

02
Retail Stores

Shelf presence, in-store previews and hardware bundles drive discovery and impulse upgrades.

LIVE
Poorvika, Tamil Nadu

SIGNED
Savex, national

IN PIPELINE

03
Broadband / ISPs

Natural home gaming fit. Bundles with gaming internet plans.

IN TALKS
ISP partners

04
Smart TVs & Set-Top Boxes

OEM and operator embeds bring living-room gaming without an extra device.

PIPELINE
OEM embeds

05
Mobile Operators

Our existing strength, now selling the console via carrier billing and higher-ARPU bundles.

ONGOING
India live reference for B2B

Direct Sales **ONMO+ webstore :** Going live November 2026

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Why The Smart Console Opportunity Is Very Attractive

Four structural reasons the Smart Console offering can outperform mobile product on key economics.

01

Untapped Market

Console/PC D2C in emerging markets is genuinely underpenetrated. We're not fighting for share in a crowded pie — we're entering a new one with massive growth potential.

02

Higher ARPUs

Console/PC consumers spend significantly more, and more consistently. Premium hardware + premium content = premium pricing power.

03

Stronger Retention

Higher platform loyalty and lower churn risk than mobile. Once a console gamer is inside the ecosystem, they stay — and they upsell.

04

Brand Elevation

Moves the company upmarket. Improves positioning in future distribution partnerships, content deals, and hardware alliances.

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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

$35M+ technology investment has produced three live products: gaming subscription, gaming platform and the Smart console- all generating revenue in FY27

03.

Gaming Revenues Expected to Grow by 50% in FY 2027

Subscription
Continue to Scale with existing momentum

Gaming Platform
Licensing revenue ramping up

Smart Console
Upcoming, new revenue stream

04.

The Smart Console opens new channels beyond Telco

Reaches consumers through **Ecommerce, ISPs, Set-top Box, Retail and Smart TV** partners — in addition to 100+ telcos and 4B+ mobile consumers.

05.

Valuation to follow Gaming Industry Multiples

OnMobile trades at a significant discount to gaming industry peers despite now being EBITDA positive. As the revenue mix shifts toward gaming products, a re-rating toward sector multiples represents material upside.

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FINANCIALS

P&L Q2 FY27

P&L(INR Mn)	Q2 FY27	Q1 FY27	QoQ Gr %	Q2 FY26	YoY Gr %
Gross Revenue	1,284	1,241	3.4%	1,310	-2.0%
COGS	605	599	1.0%	603	0.3%
Gross Profit	**679**	**641**	**-**	**707**	**-**
Margin (%)	***52.9%***	***51.7%***	-	***55.2%***	-
People Cost	293	279	4.9%	278	5.4%
Marketing	237	229	3.6%	232	2.2%
Opex	124	118	4.8%	111	11.7%
EBITDA	**24**	**15**	**-**	**86**	**-**
Margin (%)	***1.9%***	***1.2%***	-	***6.7%***	-
Depreciation	-104	-93	-	-84	-
Other Income/(Expense)	-18	-11	-	78	-
Exceptional Items	0	-141	-	-	-
Profit Before Tax	**-98**	**-230**	**-**	**80**	**-**
Tax	**8**	**59**		**20**	
Profit After Tax	**-105**	**-289**	**-**	**60**	**-**
Margin (%)	***-8.2%***	***-23.3%***		***4.7%***	
EPS (Diluted)	-0.99	-2.72		0.56	

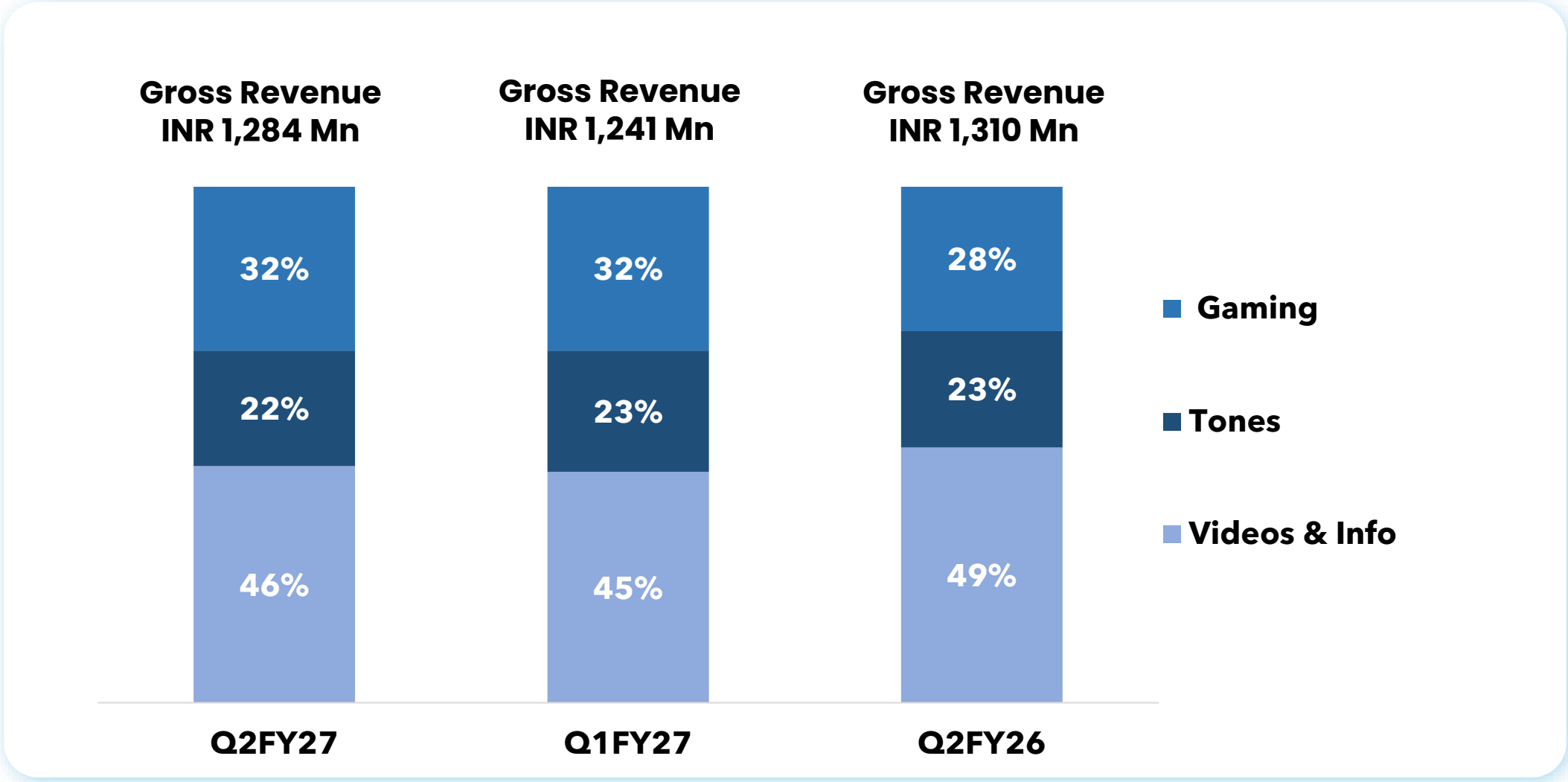
**COGS includes UFF*

P&L H1 FY27

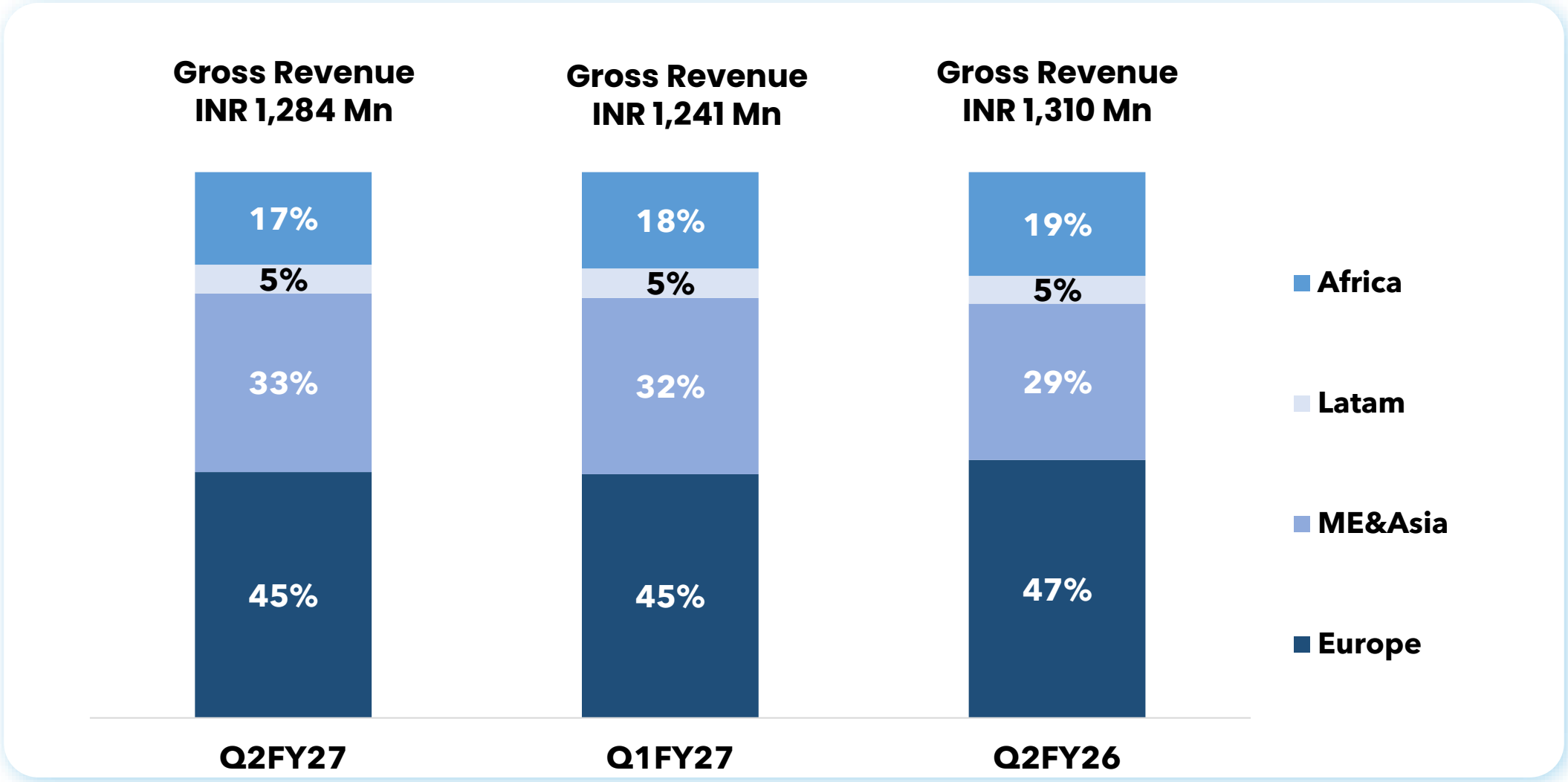
P&L(INR Mn)	H1 FY27	H1 FY26	YoY Gr %
Gross Revenue	2,525	2,586	-2.4%
COGS	1204	1198	0.5%
Gross Profit	**1,321**	**1,388**	**-**
Margin (%)	***52.3%***	***54.7%***	-
People Cost	572	547	4.6%
Marketing	466	472	-1.2%
Opex	242	218	11.0%
EBITDA	**39**	**151**	**-**
Margin (%)	***1.5%***	***6.0%***	-
Depreciation	-197	-166	-
Other Income/(Expense)	-29	284	-
Exceptional Items	-141	0	-
Profit Before Tax	**-328**	**269**	**-**
Tax	**67**	**54**	
Profit After Tax	**-395**	**215**	**-**
Margin (%)	***-15.6%***	***8.5%***	
EPS (Diluted)	-3.71	2.03	

**COGS includes UFF*

Revenue by Products



Revenue by Region



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Gross Cash Position

INR Mn	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Gross Cash Balance	336	402	1086	1295	1385	1420	1355	1707

Reduction in Q3 Cash due to utilization For severance pay to international employee exits and pre payment for gaming license cost

Increase in Q4 Cash due to collections of old outstanding

Increase in Q1 Cash due to Positive Operational Cash Flows and Statutory Refunds and short term borrowings

Increase in Q2 Cash due to Positive Operational Cash Flows and short term borrowings

Increase in Q3 Cash due to Positive Operational Cash Flows and short term borrowings

Increase in Q4 Cash due to Positive Operational Cash Flows.

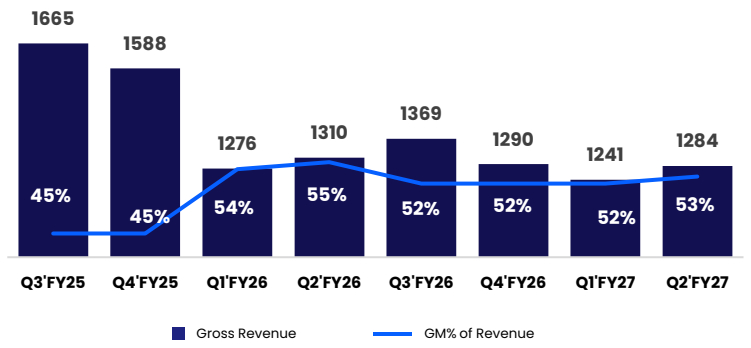
Decrease in Q1 Cash mainly due to investments in ONMO+ and repayment of borrowings.

Increase in Q2 Cash mainly due to proceeds raised from NCD & Positive operational cashflow , partially offset by payment of ST Borrowings.

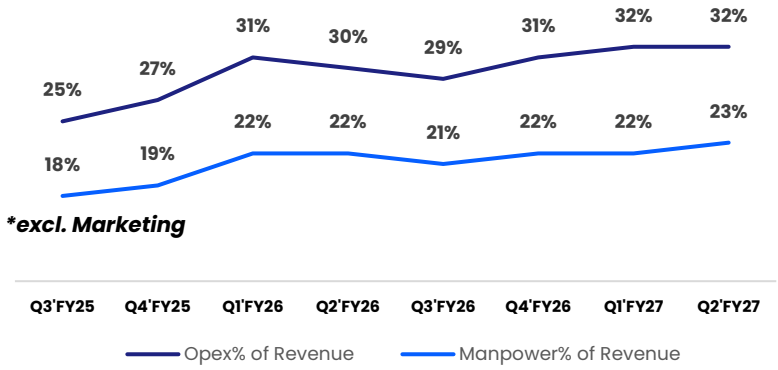
Financial Analysis & Trends: Profit & Loss

In INR Mn

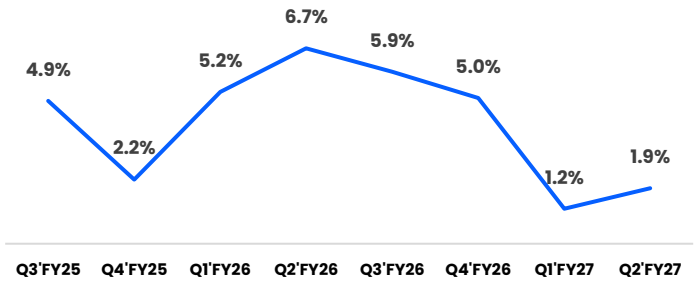
Revenue and GM (%) of Net Revenues



Opex* and People Cost % of Revenues

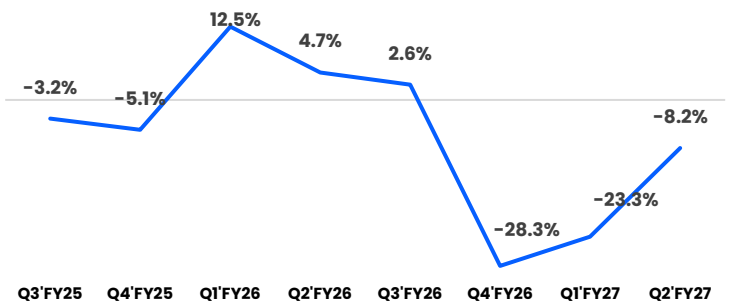


EBITDA %

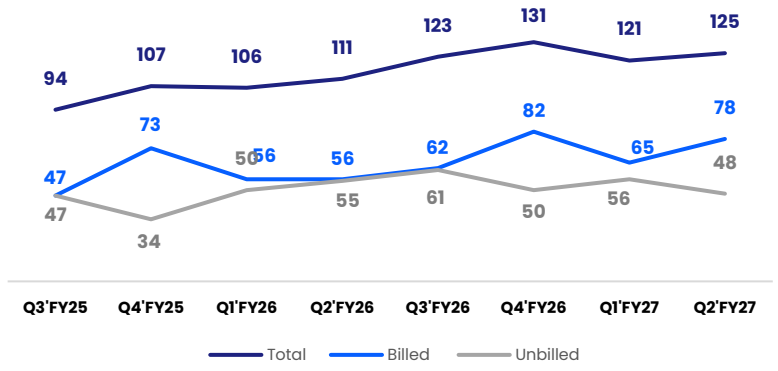


PAT (%)

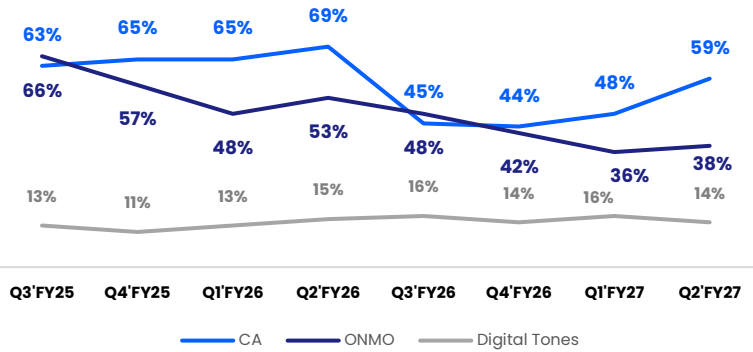
PAT as a % of net revenues



DSO (in Days)



Marketing % of Net Revenue



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Ratio Analysis

Ratio Analysis	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Profit and Loss								
International revenue / revenue	97%	96%	98%	98%	98%	98%	98%	98%
Gross profit / revenue	45%	45%	54%	55%	52%	52%	52%	53%
Revenue per Employee (INR'000)	4600	4963	4051	4107	4278	4069	4310	4721
EBITDA per Employee (INR'000)	224	106	206	270	254	205	52	88
Aggregate employee costs / revenue	18%	19%	22%	22%	20%	22%	22%	23%
Profit before tax (PBT) / revenue*	-2%	-4%	15%	6%	4%	7%	-7%	-8%
Balance sheet								
Current ratio	1.1	1.2	1.3	1.3	1.4	1.2	1.1	1.3
Day's sales outstanding (Days)	94	107	106	111	123	131	121	125
Liquid assets / total assets (%)	23%	26%	32%	36%	37%	34%	33%	36%
36%Liquid assets / total sales ratio	1.3	1.5	2.4	2.7	2.7	2.6	2.5	2.7

*PBT computed before Exceptional items & Impairment

Balance Sheet

INR Mn	Sep'26	Mar'26
Shareholders' Funds	5,883	6,255
Non-Current Liabilities	823	196
Trade Payables & Current Liabilities	2,686	2,686
Short Term Borrowings	290	672
Total Liabilities	**9,682**	**9,809**
Fixed Assets (incl. Intangibles)	2,909	3,033
Investment	686	671
Non-Current Assets	2,078	2,223
Cash and Cash Equivalents	1,707	1,420
Trade Receivables & Other Current Assets	2,303	2,461
Total Assets	**9,682**	**9,809**

Thank You

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