



OnMobile Reports Second Quarter of Fiscal Year 2023 Results

Gross Revenue grew 2.2% for the H1FY23

Challenges Arena: Growth momentum continued; Revenue increased by 634% YoY - 55 customer confirmations and 33 customers live as of 1st Nov 22

ONMO B2B: 18 customer confirmations

Bengaluru, 8th November 2022: OnMobile Global Limited ("OnMobile"), the global leader in mobile entertainment, today announced the financial results for the Second Quarter and Half year of FY23 ended September 30, 2022.

Highlights:

- Challenges Arena: Revenue increased by 634% on a YoY basis and grew close to 14x in the last six quarters
- Challenges Arena: 55 cumulative customer confirmations and 33 customers live as on 1st November'22
- Challenges Arena: 10.54 Mn gross subscribers as of 1st November'22
- Challenges Arena: By 1st November 2022, the Net active base increased to 2.3 Mn from 1.66 Mn in Q1FY23
- ONMO B2B: 18 Customers confirmed (4 live) as on 1st November 2022
- Q2FY23 revenues at INR 1,367 Mn. Forex (Euro) impact on revenue INR 16 Mn QoQ and INR 61 Mn YoY. Gross profit stood at INR 683 Mn, a growth of 3.3% YoY. Q2FY23 revenue growth would be 4.5% YoY excluding Euro forex impact
- H1FY23 revenues at INR 2,777 Mn, up by 2.2%.; Gross profit stood at INR 1,391 Mn, a growth of 6.0% YoY basis
- In Q2FY23, Marketing cost grew by 4.5% QoQ and 100% YoY, primarily due to investments in new launches (CA) and Employee benefit costs include a one-time cost due to staff optimization of INR 30 Mn
- DSO stood at 123 days in Q2FY23, improved by 11 days on a QoQ basis and 5 days on a YoY basis



Commenting on Q2FY23 results, Sanjay Baweja, CEO & MD, OnMobile, said, "While we have seen temporary impact on revenue and profitability due to some customer issues, we continue to invest in marketing which will increase our profitability in the medium to long run. Challenges Arena, our mobile quiz & gaming app launched in FY'22, continues to gain substantial traction. Our focused execution, along with our ongoing efforts to digitize our core B2B businesses, positions us well to realize our objective of developing cutting-edge mobile gaming solutions."

Asheesh Chatterjee, Global Group CFO, said, "Revenue was flat on a YoY basis due to one-time Euro depreciation impact and higher marketing spend, but this cost will reduce going ahead. CA is going as per plan, and the cost will stabilize soon. ONMO had a good start and is poised for further growth in the upcoming quarters."

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 financial results for the quarter and half year ended September 30, 2022							
<i>Amount in Rs Millions except data per share</i>							
Sl. No	Particulars	Quarter ended			Half year ended		Year Ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Revenue from Operations						
	Mobile entertainment services	1,309.52	1,351.28	1,304.30	2,660.80	2,592.00	5,195.44
	Other income (net)	41.23	6.04	6.90	47.27	42.90	72.12
	Total Income	1,350.75	1,357.32	1,311.20	2,708.07	2,634.90	5,267.56
2	Expenses						
	(a) Content fee and royalty	626.52	643.28	643.30	1,269.80	1,279.80	2,530.17
	(b) Contest expenses	16.13	17.90	8.50	34.03	19.21	48.72
	(c) Cost of software licenses and others	37.61	37.83	32.90	75.44	58.02	112.03
	(d) Employee benefits expenses	364.47	320.67	325.90	685.14	626.01	1,230.64
	(e) Finance costs	1.35	1.98	1.90	3.33	3.41	7.48
	(f) Depreciation and amortisation expenses	25.41	24.77	27.50	50.18	54.00	103.72
	(g) Other expenses	262.44	255.43	203.90	517.87	376.41	821.54
	Total expenses	1,333.93	1,301.86	1,243.90	2,635.79	2,416.86	4,854.30
3	Profit before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	16.82	55.46	67.30	72.28	218.04	413.26
4	Share of profit/(loss) of associates	0.24	-	1.60	0.24	1.04	1.04
5	Profit before tax and exceptional items (3+4)	17.06	55.46	68.90	72.52	219.08	414.30
6	Exceptional items - net (refer note 7 and 8)	-	-	(16.00)	-	57.22	57.22
7	Profit before tax (5+6)	17.06	55.46	52.90	72.52	276.30	471.52
8	Tax expense						
	(a) Current tax	15.16	11.05	21.10	26.21	72.20	132.47
	(b) Minimum Alternate Tax	(2.22)	-	-	(2.22)	-	-
	(c) Earlier year provision	-	-	-	-	-	(12.90)
	(d) Deferred tax	(2.08)	3.20	5.20	1.12	13.40	27.39
	Total tax	10.86	14.25	26.30	25.11	85.60	146.96
9	Profit for the period / year (7-8)	6.20	41.21	26.60	47.41	190.70	324.56
10	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss (Refer Note 9)	(4.04)	4.18	(4.50)	0.14	(0.70)	197.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.17	(1.22)	1.30	(0.05)	0.20	(46.14)
	B. (i) Items that will be reclassified to profit or loss	(110.30)	49.31	(38.50)	(60.99)	(31.40)	(118.96)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.22)	0.48	-	0.26	-	(0.18)
	Other comprehensive income	(113.39)	52.75	(41.70)	(60.64)	(31.90)	32.28
11	Total comprehensive income for the period/ year (9+10)	(107.19)	93.96	(15.10)	(13.23)	158.80	356.84
12	Profit attributable to:						
	Owners of the Company	6.08	41.21	26.60	47.29	190.70	324.56
	Non-controlling interests	0.12	-	-	0.12	-	-
		6.20	41.21	26.60	47.41	190.70	324.56
13	Total comprehensive income attributable to:						
	Owners of the Company	(113.39)	52.75	(41.70)	(60.64)	(31.90)	32.28
	Non-controlling interests	-	-	-	-	-	-
		(113.39)	52.75	(41.70)	(60.64)	(31.90)	32.28
14	Paid up equity share capital (Face value of Rs 10/- each)	1,059.02	1,056.42	1,053.20	1,059.02	1,053.20	1,056.02
15	Other equity						5,471.86
16	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2022)						
	(a) Basic	0.06	0.39	0.25	0.45	1.82	3.08
	(b) Diluted	0.06	0.38	0.25	0.44	1.79	3.05



About OnMobile

OnMobile [NSE India: ONMOBILE] [BSE Ltd: 532944], is a global leader in mobile entertainment. Headquartered in Bangalore, India and with a presence in many countries across the world, it is focused on building cutting-edge Mobile Gaming products while also offering a wide array of products such as Videos, Tones, & Contests. Based on current deployments, OnMobile has over 74.7 million monthly users across the globe.

For further information, please visit www.onmobile.com.

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