

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2023

1 CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

Amount in Rs Millions except data per share

Sl. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Revenue from Operations						
	Mobile Entertainment Services	1,337.68	1,370.64	1,309.52	2,708.32	2,660.80	5,251.65
	Other income (net)	81.68	41.36	41.23	123.04	47.27	107.06
	Total Income	1,419.36	1,412.00	1,350.75	2,831.36	2,708.07	5,358.71
2	Expenses						
	(a) Content fee and royalty	629.34	559.39	626.52	1,188.73	1,269.80	2,431.06
	(b) Contest expenses	3.22	16.43	16.13	19.65	34.03	32.90
	(c) Cost of software licenses and others	36.75	40.77	37.61	77.52	75.44	136.50
	(d) Employee benefits expenses	268.16	281.03	364.47	549.19	685.14	1,339.06
	(e) Finance costs	10.46	5.06	1.35	15.52	3.33	5.95
	(f) Depreciation and amortisation expenses	28.62	28.72	25.41	57.34	50.18	102.58
	(g) Marketing expenses	212.56	230.61	164.96	443.17	316.81	754.52
	(h) Other expenses	108.48	128.81	97.48	237.29	201.06	432.74
	Total expenses	1,297.59	1,290.82	1,333.93	2,588.41	2,635.79	5,235.31
3	Profit before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	121.77	121.18	16.82	242.95	72.28	123.40
4	Share of profit/(loss) of associates	0.16	0.14	0.24	0.30	0.24	0.14
5	Profit before tax and exceptional items (3+4)	121.93	121.32	17.06	243.25	72.52	123.54
6	Exceptional items - net (Refer note 8)	-	-	-	-	-	(51.64)
7	Profit before tax (5+6)	121.93	121.32	17.06	243.25	72.52	71.90
8	Tax expense						
	(a) Current tax	(2.79)	22.78	15.16	19.99	26.21	53.61
	(b) Earlier year provision	-	-	(2.22)	-	(2.22)	(10.60)
	(c) Deferred tax	32.41	6.94	-	39.35	-	(27.03)
	(d) Minimum Alternate Tax (MAT) credit entitlement	6.90	(6.90)	(2.08)	-	1.12	(11.96)
	Total tax	36.52	22.82	10.86	59.34	25.11	4.02
9	Profit for the period / year (7-8)	85.41	98.50	6.20	183.91	47.41	67.88
10	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	(15.50)	10.80	(4.04)	(4.70)	0.14	(1.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.52	(3.15)	1.17	1.37	(0.05)	0.45
	B. (i) Items that will be reclassified to profit or loss	(20.11)	(101.91)	(110.30)	(122.02)	(60.99)	36.92
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.22)	-	0.26	0.18
	Other comprehensive income/(loss)	(31.09)	(94.26)	(113.39)	(125.35)	(60.64)	36.01
11	Total comprehensive income/(loss) for the period/ year (9+10)	54.32	4.24	(107.19)	58.56	(13.23)	103.89
12	Profit attributable to:						
	Owners of the Company	85.19	98.34	6.08	183.53	47.29	67.27
	Non-controlling interests	0.22	0.16	0.12	0.38	0.12	0.61
		85.41	98.50	6.20	183.91	47.41	67.88
13	Total comprehensive income attributable to:						
	Owners of the Company	(31.09)	(94.26)	(113.39)	(125.35)	(60.64)	36.01
	Non-controlling interests	-	-	-	-	-	-
		(31.09)	(94.26)	(113.39)	(125.35)	(60.64)	36.01
14	Paid up equity share capital (Face value of Rs 10/- each)	1,062.06	1,060.70	1,059.02	1,062.06	1,059.02	1,060.15
15	Other equity						5,485.99
16	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2023)						
	(a) Basic	0.80	0.93	0.06	1.73	0.45	0.64
	(b) Diluted	0.80	0.93	0.06	1.73	0.44	0.64

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

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2 Consolidated Balance Sheet

Amount in Rs. Millions

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	166.60	185.68
Capital work in progress	15.11	12.63
Goodwill	619.76	641.88
Other Intangible assets	194.12	128.77
Intangible asset under development	1,747.52	1,449.44
Right to use assets	38.90	47.57
Financial Assets		
(i) Investments	667.21	667.10
(ii) Other financial assets	52.42	56.98
Income tax assets (net)	1,378.65	1,438.19
Deferred tax assets (net)	573.47	524.43
Other non-current assets	523.65	507.87
	5,977.41	5,660.54
Current Assets		
Financial Assets		
(i) Trade receivables	1,056.82	1,330.02
(ii) Cash and cash equivalents	820.71	770.23
(iii) Bank balances other than (ii) above	58.33	93.99
(iv) Other financial assets	636.15	654.43
Other current assets	594.19	562.32
	3,166.20	3,410.99
TOTAL - ASSETS	9,143.61	9,071.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,062.06	1,060.15
Other equity	5,512.69	5,485.99
	6,574.75	6,546.14
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	25.10	39.05
Provisions	138.58	154.13
Deferred tax liabilities (net)	-	9.07
	163.68	202.25
Current Liabilities		
Financial liabilities		
Borrowings	100.00	80.00
Lease liabilities	20.81	15.09
Trade payables		
-Total outstanding dues of micro and small enterprises	-	-
-Total outstanding dues of creditors other than micro and small enterprises	1,754.85	1,801.06
Other financial liabilities	72.16	64.91
Other current liabilities	190.44	310.92
Provisions	27.29	36.35
Current tax liabilities (net)	239.63	14.81
	2,405.18	2,323.14
TOTAL - EQUITY AND LIABILITIES	9,143.61	9,071.53

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2023

3 Consolidated Cash Flow Statements

Amount in Rs. Millions

Particulars	Half year ended	Half year ended	Year Ended
	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the year	183.91	47.41	67.88
Adjustments to reconcile profit for the year to net cash flows:			
Income tax expense recognised in the consolidated statement of profit and loss	59.33	25.11	4.02
Share of (loss) / profit from associate	-	(0.24)	(0.14)
Depreciation and amortisation expenses	57.33	50.18	102.58
Provision for severance pay	-	-	51.64
Unrealised foreign exchange (gain) / loss	79.57	125.85	24.89
Gain on disposal of Property plant and equipment (net)	(0.29)	(0.60)	(1.73)
Gain on sale/ redemption of investment (net)	-	(6.77)	(8.21)
Provision for doubtful trade receivables (net)	(1.50)	(9.94)	(9.92)
Share based payments	(37.10)	32.85	57.81
Finance costs	15.52	3.33	5.19
Interest income	(41.10)	(24.06)	(90.04)
	131.76	195.71	136.10
Operating profit before working capital changes	315.67	243.12	203.97
Changes in operating assets and liabilities:			
Trade receivables	256.47	183.56	297.79
Other assets	(129.07)	(23.75)	114.45
Trade payable, provisions and other liabilities	(197.12)	15.58	74.05
	(69.72)	175.39	486.29
Cash generated from operations	245.95	418.51	690.26
Direct taxes paid (net of refunds)	20.25	(236.52)	(246.63)
Net cash generated from operating activities	266.20	181.99	443.63
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible and intangible assets	(314.87)	(419.87)	(881.69)
Proceeds from sale of tangible and intangible assets	1.09	0.61	12.20
Sale, redemption/(purchase) of short term investment (net)	-	124.48	307.56
Sale, redemption / (purchase) of long term investments (net)	0.14	-	(12.26)
Changes in other bank balances	35.67	10.29	230.00
Interest received	44.85	4.91	8.34
Net cash used in investing activities	(233.12)	(279.58)	(335.85)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance cost	(15.52)	(3.32)	(0.91)
Repayment of lease liabilities	(8.68)	(9.03)	(20.35)
Proceeds from exercise of ESOPs (including premium)	7.12	10.85	15.39
Proceeds on Short Term Borrowings	20.00	-	80.00
Dividend paid on equity shares including tax thereon	-	-	(158.83)
Net cash generated from/(used in) financing activities	2.92	(1.50)	(84.70)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	36.00	(99.09)	23.08
Cash and cash equivalents at the beginning of the year	770.23	727.83	727.83
Effect of exchange differences on translation of foreign currency cash and cash equivalents	14.48	6.16	19.32
Cash and cash equivalents at the end of the year	820.71	634.90	770.23

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2023

4 (a) The unaudited consolidated results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 6, 2023. The above results have been subjected to limited review by the statutory auditors of the Company. The review report of the statutory auditors is unmodified.

(b) Key numbers of Standalone Financial Results of the Company for the quarter and half-year ended September 30, 2023 are as under:

Particulars	Amount in Rs. Millions					
	Quarter ended			Half Year Ended		Year ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Total Income	468.49	575.23	584.96	1,043.72	1,144.86	2,277.44
Profit before Tax	14.84	54.98	25.79	69.82	33.25	(25.07)
Net Profit after Tax	11.12	47.09	21.27	58.21	24.93	(20.80)

Standalone results of OnMobile Global limited are available in investors section in www.onmobile.com and also with the stock exchanges where it is listed.

5 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant circulars issued thereunder.

6 The above results include consolidated results of the Company's subsidiaries : OnMobile Singapore Pte Limited, OnMobile Europe B.V., ONMO Sweden AB (formerly known as "Appland AB"), OnMobile USA LLC, Servicios De Telefonía OnMobile SA DE CV, OnMobile Global SA., OnMobile Brasil Sistemas de Valor Agregado Para Comunicacoes Moveis Ltda, OnMobile DE Venezuela C.A, OnMobile Global for Telecommunication Services, OnMobile Senegal SARL, OnMobile Uruguay S.A., OnMobile Bangladesh Private Limited, OnMobile Mali SARL, OnMobile Kenya Telecom Limited, OnMobile Telecom Limited , OnMobile Global Spain S.L.U, OnMobile Costa Rica OBCR SA., OnMobile Uganda Limited, OnMobile Zambia Telecom Limited, OnMobile Madagascar Telecom Limited (liquidated w.e.f. July 27, 2023), OnMobile Rwanda Telecom Limited, OnMobile Nigeria Telecom Limited, OnMobile Tanzania Telecom Limited, OnMobile Ghana Telecom Limited (liquidated w.e.f. April 11, 2022), OnMobile Telecom (SL) Limited (liquidated w.e.f. August 19, 2022), OnMobile Global Solutions Canada Limited, OnMobile Global Italy S.R.L, Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi, Onmobile Telecom Burkina Faso, SARL, ONMO Inc (erstwhile OnMobile Live Inc.), 2dayUK Limited., OnMobile Global Limited Columbia S.A.S.(Liquidated w.e.f. July 7, 2022), OnMobile Global South Africa (RF) (PTY) LTD, OnMobile South Africa Technologies (PTY) Limited), OnMobile Bangladesh Technologies Private Limited, S.L, 9447-9029 Quebec Inc. (formerly known as Les Productions Back to the Game Inc.) and Technologies Rob0 Inc and associate, Mobile Voice Konnect Private Limited.

7 The Company is engaged in providing Mobile Entertainment Services and its operations are considered to constitute a single reportable segment in the context of Ind AS 108 - "Operating Segments".

8 Exceptional items include Head count restructuring and optimization cost of Rs. 51.64 Million for the year ended March 31, 2023.

9 During the quarter ended September 30, 2023, the Company has generated significantly lower revenues from one of its key customers owing to changes in the Customer's business model.

For and on behalf of Board of Directors of Onmobile Global Limited

François-Charles Sirois
 Executive Chairman

Place: Montreal, Canada
 Date: November 6, 2023