

Statement of audited consolidated results for the quarter and year ended March 31, 2024

Amount in Rs Millions except data per share

Sl. No	Particulars	Quarter ended			Year ended	
		March 31, 2024 (Audited) (Ref Note 9)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited) (Ref Note 9)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Revenue from Operations					
	Mobile entertainment services	1,226.81	1,197.27	1,282.00	5,132.40	5,251.65
	Other income (net)	34.69	44.04	(12.32)	201.77	107.06
	Total Income	1,261.50	1,241.31	1,269.68	5,334.17	5,358.71
2	Expenses					
	(a) Content fee and royalty	560.99	595.28	562.52	2,345.00	2,431.06
	(b) Contest expenses	15.60	7.73	(18.66)	42.98	32.90
	(c) Cost of software licenses and others	28.84	31.18	31.39	137.54	136.50
	(d) Employee benefits expenses	263.57	269.24	320.72	1,082.00	1,339.06
	(e) Finance costs	17.50	12.59	2.50	45.61	5.95
	(f) Depreciation and amortisation expenses	26.70	28.10	25.77	112.14	102.58
	(g) Marketing expenses	213.54	202.34	245.19	859.05	754.52
	(h) Other expenses	117.39	89.88	120.26	444.56	432.74
	Total expenses	1,244.13	1,236.34	1,289.69	5,068.88	5,235.31
3	Profit before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	17.37	4.97	(20.01)	265.29	123.40
4	Share of profit/(loss) of associates	(0.36)	0.15	(0.26)	0.09	0.14
5	Profit/(loss) before tax and exceptional items (3+4)	17.01	5.12	(20.27)	265.38	123.54
6	Exceptional items - net (Refer note 7)	-	-	(51.64)	-	(51.64)
7	Profit/(loss) before tax (5+6)	17.01	5.12	(71.91)	265.38	71.90
8	Tax expense					
	(a) Current tax	41.32	27.74	(9.53)	89.05	53.61
	(b) Earlier year provision	(22.56)	-	(10.60)	(22.56)	(10.60)
	(c) Deferred tax	5.06	1.32	(18.62)	45.73	(27.03)
	(d) Minimum Alternate Tax (MAT) credit entitlement	-	-	(11.96)	-	(11.96)
	Total tax	23.82	29.06	(50.71)	112.22	4.02
9	Profit/(loss) for the period / year (7-8)	(6.81)	(23.94)	(21.20)	153.16	67.88
10	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss (Refer Note 8)	(11.42)	18.65	(1.68)	2.53	(1.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.81)	2.70	0.49	(0.74)	0.45
	B. (i) Items that will be reclassified to profit or loss	(88.34)	25.57	(58.47)	(184.79)	36.92
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.08)	-	0.18
	Other comprehensive income/(loss) for the year , net of tax	(104.57)	46.92	(59.74)	(183.00)	36.01
11	Total comprehensive income for the period/ year (9+10)	(111.38)	22.98	(80.94)	(29.84)	103.89
12	Profit attributable to:					
	Owners of the Company	(5.91)	(25.25)	(21.38)	152.37	67.27
	Non-controlling interests	(0.90)	1.31	0.18	0.79	0.61
	(6.81)	(23.94)	(21.20)	153.16	67.88	
13	Total comprehensive income attributable to:					
	Owners of the Company	48.59	46.92	(59.74)	(29.84)	36.01
	Non-controlling interests	-	-	-	-	-
	48.59	46.92	(59.74)	(29.84)	36.01	
12	Paid up equity share capital (Face value of Rs 10/- each)	1,062.14	1,062.14	1,060.15	1,062.14	1,060.15
13	Other equity				5,434.53	5,485.99
14	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2024 and March 31, 2023)					
	(a) Basic	(0.07)	(0.23)	(0.20)	1.44	0.64
	(b) Diluted	(0.08)	(0.23)	(0.20)	1.43	0.63

Statement of audited consolidated results for the quarter and year ended March 31, 2024

Notes:

1 Consolidated Balance Sheet

Amount in Rs. Millions

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	147.42	185.68
Capital work in progress	14.73	12.63
Goodwill	636.08	641.88
Other Intangible assets	2,187.02	128.77
Intangible asset under development	-	1,449.44
Right to use assets	30.50	47.57
Financial Assets		
(i) Investments	675.27	667.10
(ii) Loans	-	56.98
(ii) Other financial assets	52.42	-
Deferred tax assets (net)	459.42	524.43
Non-current tax assets (net)	1,423.58	1,438.19
Other non-current assets	515.97	507.87
	6,142.41	5,660.54
Current Assets		
Financial Assets		
(i) Trade receivables	1,397.44	1,330.02
(ii) Cash and cash equivalents	633.33	770.23
(iii) Bank balances other than (iii) above	3.36	93.99
(iv) Loans	-	6.04
(v) Other financial assets	34.85	648.39
Other current assets	643.41	562.32
	2,712.39	3,410.99
TOTAL - ASSETS	8,854.80	9,071.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,062.14	1,060.15
Other equity	5,434.53	5,485.99
	6,496.67	6,546.14
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	16.20	39.05
Provisions	109.77	154.13
Deferred tax liabilities (net)	9.20	9.07
	135.17	202.25
Current Liabilities		
Financial liabilities		
Borrowings	130.00	80.00
Lease liabilities	21.19	15.09
Trade payables		
-Total outstanding dues of micro and small enterprises	-	-
-Total outstanding dues of creditors other than micro and small enterprises	1,679.32	1,801.06
Other financial liabilities	45.53	64.91
Other current liabilities	235.82	310.92
Provisions	17.83	36.35
Current tax liabilities (net)	93.27	14.81
	2,222.96	2,323.14
TOTAL - EQUITY AND LIABILITIES	8,854.80	9,071.53

Statement of audited consolidated results for the quarter and year ended March 31, 2024

2 Consolidated Cash Flow Statements

Amount in Rs. Millions

Particulars	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year	153.16	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	112.22	4.02
Share of (loss) / profit from associate	0.09	(0.14)
Depreciation and amortisation expenses	112.14	102.58
Provision for severance pay	-	51.64
Unrealised foreign exchange (gain) / loss	(49.70)	24.89
Gain on disposal of Property plant and equipment (net)	(0.48)	(1.73)
Gain on sale/ redemption of investment (net)	-	(8.21)
Provision for doubtful trade receivables (net)	(2.58)	(9.92)
Share based payments	(30.90)	57.81
Finance costs	45.61	5.19
Provisions no longer required written back	(54.29)	-
Interest income	(117.97)	(90.04)
	14.14	136.10
Operating profit before working capital changes	167.30	203.97
Changes in operating assets and liabilities:		
Trade receivables	(95.86)	297.79
Other assets	496.76	114.45
Trade payable, provisions and other liabilities	(298.27)	74.05
	102.63	486.29
Cash (used in)/generated from operations	269.93	690.26
Direct taxes paid (net of refunds)	110.04	(246.63)
Net cash (used in)/generated from operating activities	379.97	443.63
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible and intangible assets	(766.22)	(881.69)
Proceeds from sale of tangible and intangible assets	4.35	12.20
Sale, redemption/(purchase) of short term investment (net)	-	307.56
Sale, redemption / (purchase) of long term investments (net)	(8.13)	(12.26)
Changes in other bank balances	90.26	230.00
Interest received	111.75	8.34
Net cash generated from/(used in) investing activities	(568.00)	(335.85)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	(45.61)	(0.91)
Repayment of lease liabilities	(20.69)	(20.35)
Proceeds from exercise of ESOPs (including premium)	7.36	15.39
Proceeds on Short Term Borrowings	50.00	80.00
Dividend paid on equity shares including tax thereon	-	(158.83)
Net cash used in financing activities	(8.94)	(84.70)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(196.97)	23.08
Cash and cash equivalents at the beginning of the year	770.23	727.83
Effect of exchange differences on translation of foreign currency cash and cash equivalents	60.07	19.32
Cash and cash equivalents at the end of the year	633.33	770.23

Statement of audited consolidated results for the quarter and year ended March 31, 2024

3 (a) The consolidated results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 14, 2024. The above results have been audited by the statutory auditors of the Company. The report of the statutory auditors is unmodified.

(b) Key numbers of Standalone Financial Results of the Company for the quarter and year ended March 31, 2024 are as under:

Amount in Rs. Millions

Particulars	Quarter ended			Year ended	
	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Total Income	435.11	489.72	498.10	1,968.55	2,277.44
Profit before Tax	(59.26)	37.99	(137.85)	48.55	(25.07)
Net Profit after Tax	(67.46)	38.32	(93.41)	29.07	(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.

- 4 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.
- 5 The above results include consolidated results of the Company's subsidiaries : OnMobile Singapore Pte Limited, OnMobile Europe B.V., ONMO Sweden AB, OnMobile USA LLC, Servicios De Telefonía OnMobile SA DE CV, OnMobile Global SA., OnMobile Brasil Sistemas de Valor Agregado Para Comunicaciones 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, 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 (PTY) LTD, OnMobile South Africa Technologies (PTY) Limited (Incorporated on November 29, 2021), OnMobile Bangladesh Technologies Private Limited, 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.
- 6 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".
- 7 Exceptional items include head count restructuring and optimization cost of Rs. 51.64 Million for the quarter and year ended March 31, 2023
- 8 With effect from quarter ended September 30, 2023 the Company has generated significantly lower revenues from one of its key customers owing to changes in the business model with the customer.
- 9 The figures of the last quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subject to limited review by the statutory auditor of the company.

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

François-Charles Sirois
Executive Chairman & CEO

Place: Dubai
Date: May 14, 2024