



# THE GROWTH HUB FOR DEVELOPERS

Empowering Innovation, Accelerating Growth

*March, 2024*



# Key Metrics

**2013**

Founded

**544**

Number of Mintegral customers that contribute  $\geq$  US\$100K in revenue

**93%**

Mintegral retention rate of customers that contributes  $\geq$  US\$100K

**\$1.05 B**

Revenue 2023

**88%**

Mintegral's proportion of revenue from customers that contribute  $\geq$  US\$100K in revenue

**115%**

Mintegral's dollar-based net expansion rate of customers that generates  $\geq$  US\$100K in revenue

**\$105 M**

Adjusted EBITDA 2023

**28%**

Y/Y Growth of Ad-tech Net Revenue<sup>1</sup>

Note: <sup>1</sup>Excluding the impact of media planning and procurement business in the first two months of 2022.

## Global Presence

### ASIA

***Singapore\****

Beijing

Guangzhou

Hangzhou

Hong Kong

New Delhi

Seoul

Shanghai

Tokyo

Xiamen

Wuhan

### EUROPE

Amsterdam

Copenhagen

London

Berlin

### AMERICA

San Francisco

***Los Altos\****

St. Cloud



**18**  
Offices

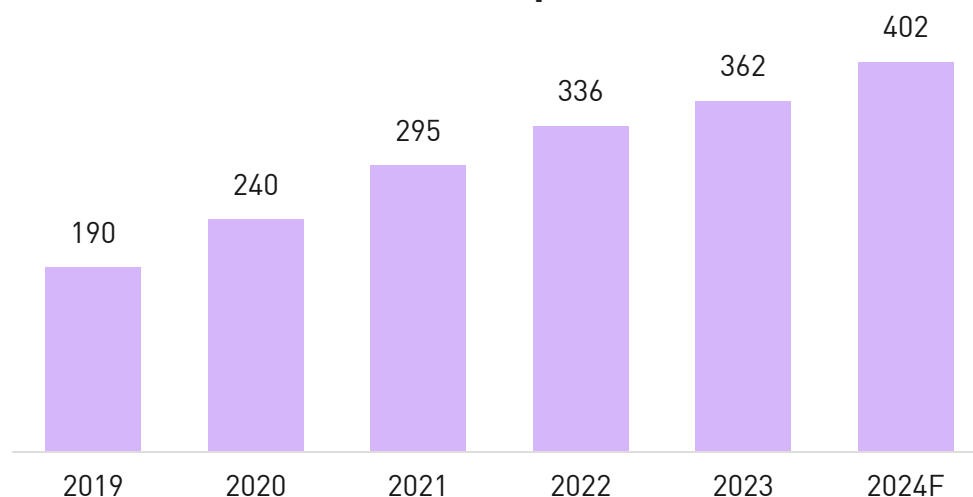
**739**  
Employees

**~60%**  
R&D Staff

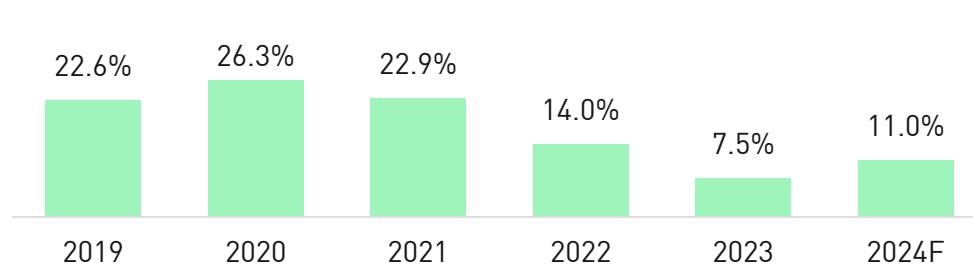
**~130**  
Customer Footprint

## Global Mobile Ad Spend Expected to Surpass \$400 Billion in 2024

**Global Mobile Ad Spend (USD B)**



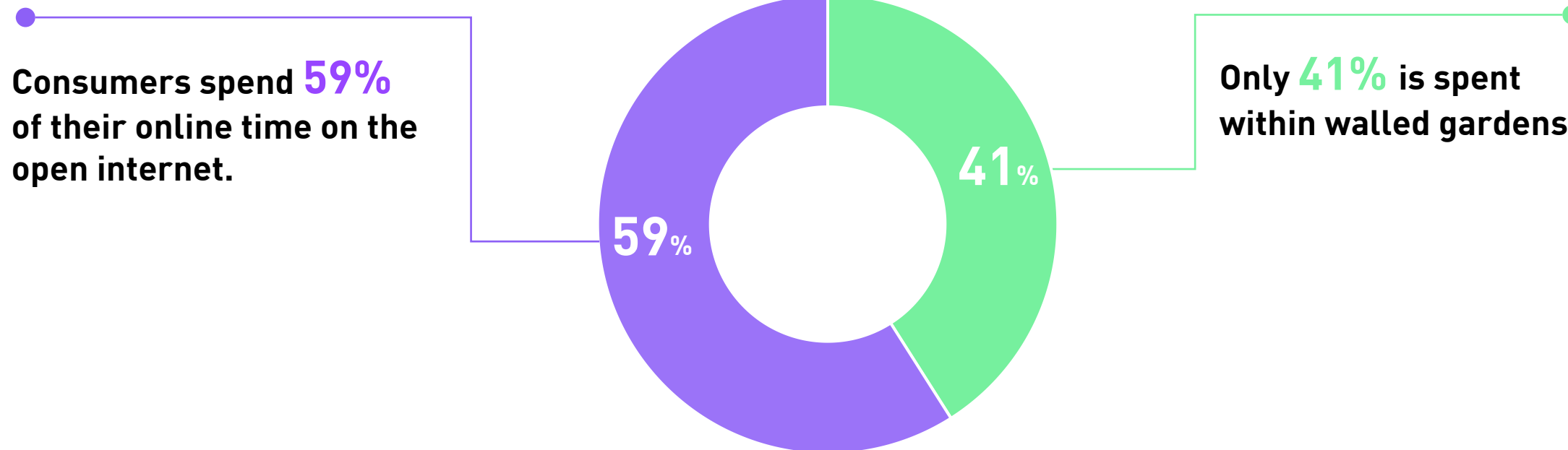
**Year-over-Year Growth Rate**



- Mobile will continue to take a larger share of the advertising wallet as more time than ever before is spent in apps.
- Ad spend growth will bounce back a bit from the slower growth in 2023

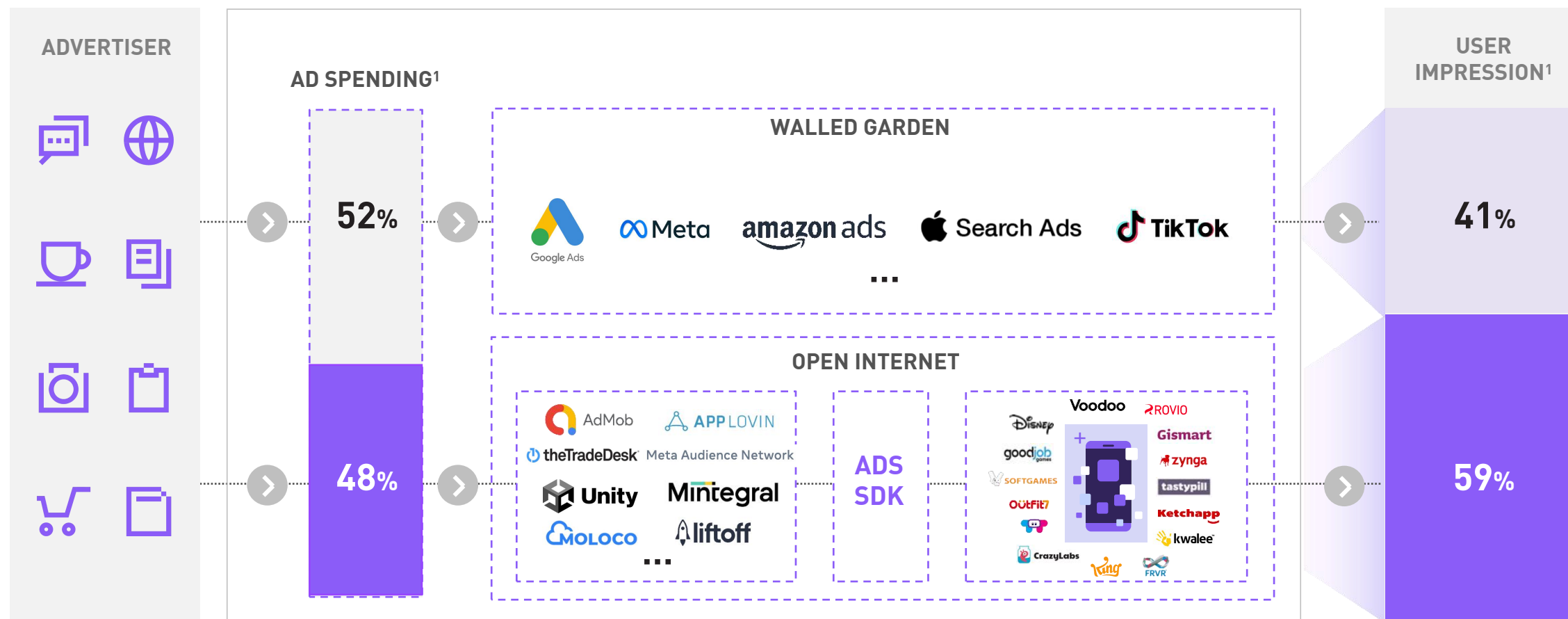
Source: Data. Ai Intelligence

## Open Internet vs. Walled Garden In U.S. By Time Spend...



Source: The Trade Desk Intelligence, 2023

# Open Internet vs. Walled Garden In U.S. By Ad Spend...

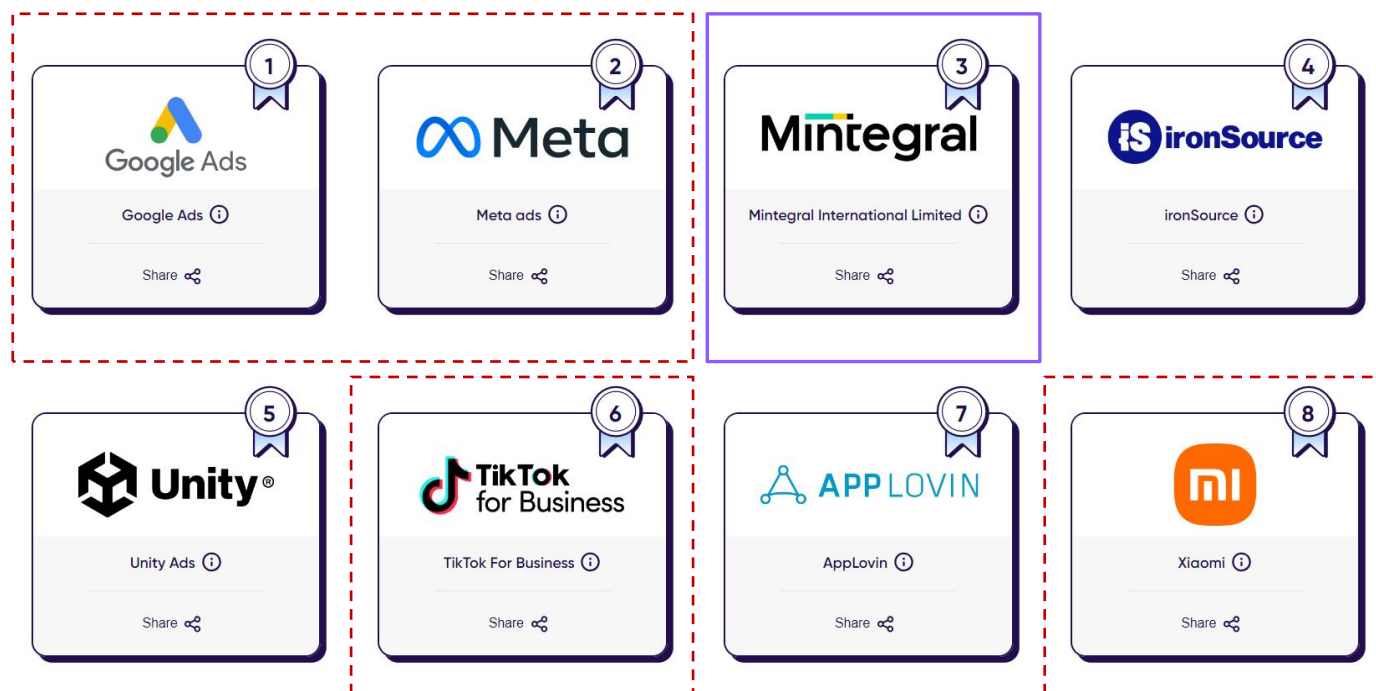


Source: 1. The Trade Desk Intelligence, 2023

# Our Ad Platform Leads In Performance For Open Internet

## AppsFlyer Performance Index 16

Android Index - Volume Ranking – Global - All Categories



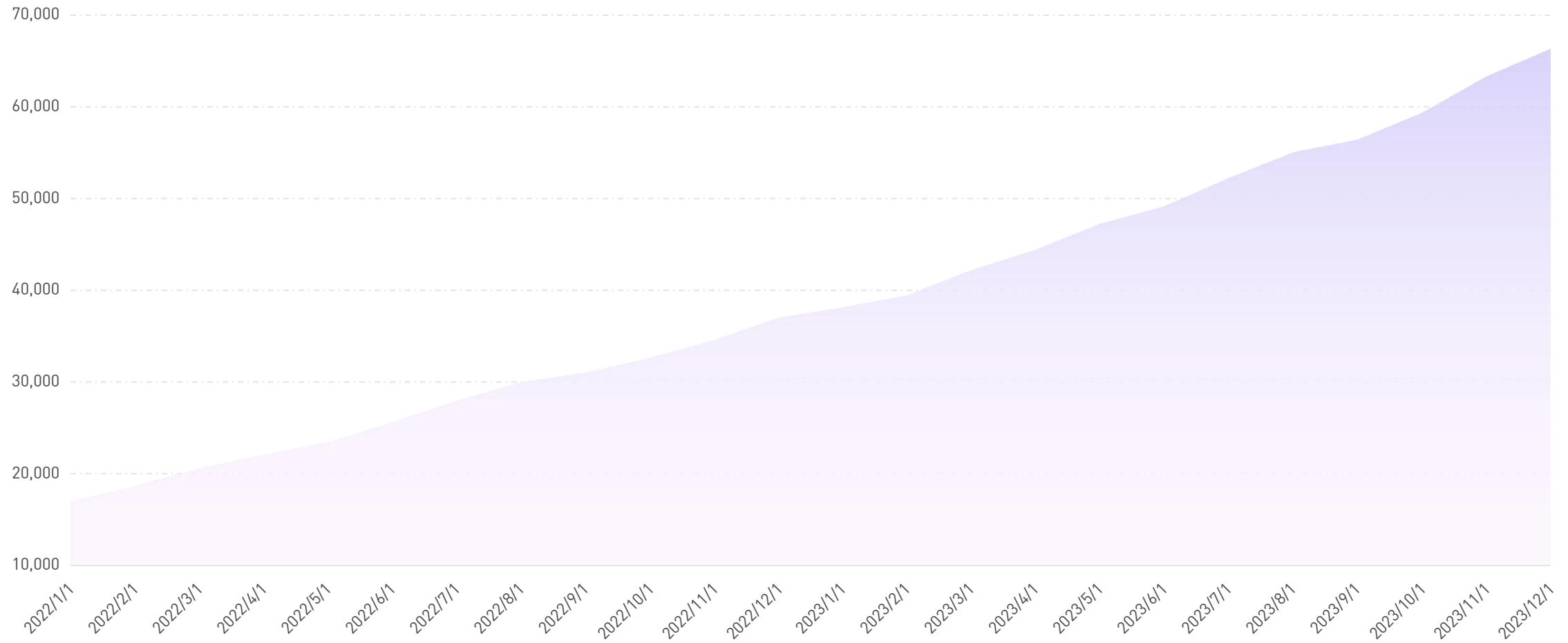
Walled Garden      Mintegral

## Singular ROI Index

(2023)

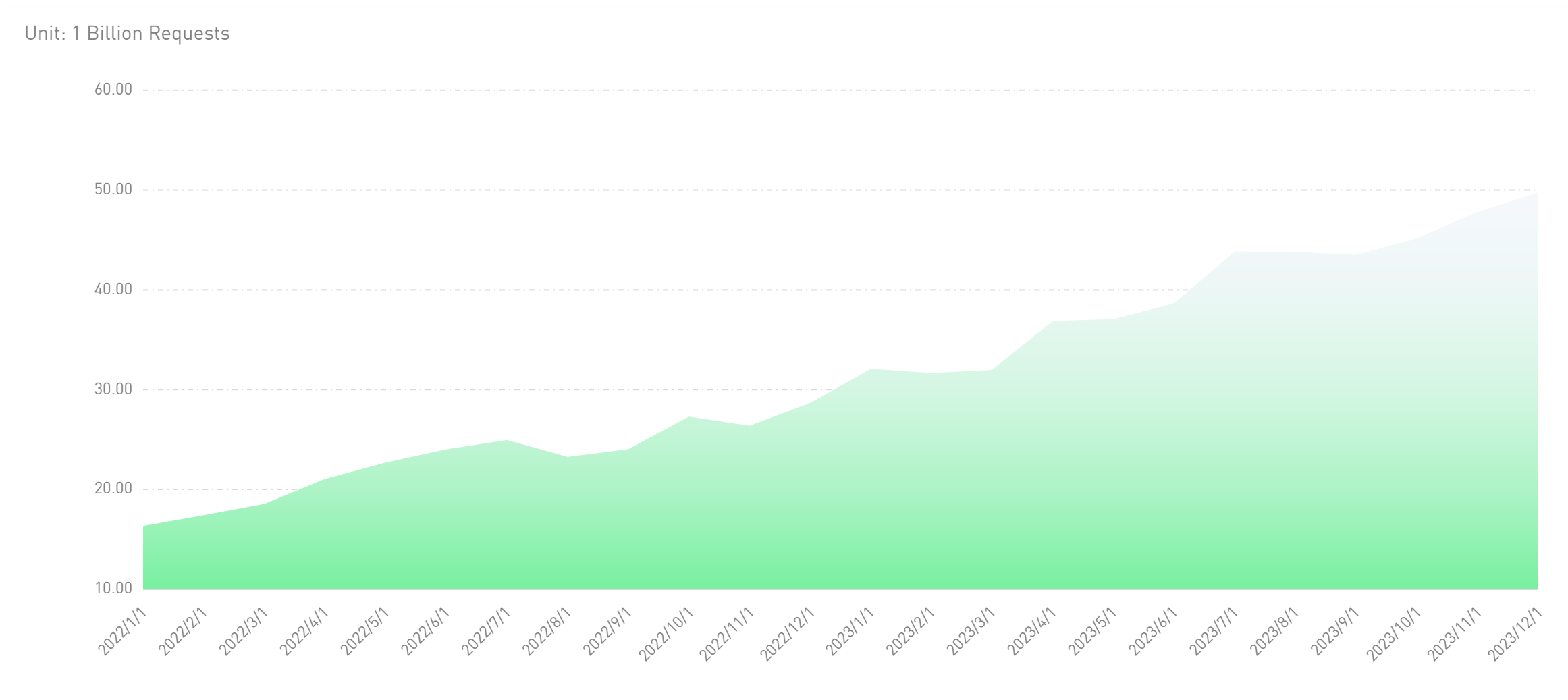


## Rapid Growth of Apps from Small and Medium-sized Developers Integrating Our Ads SDK...



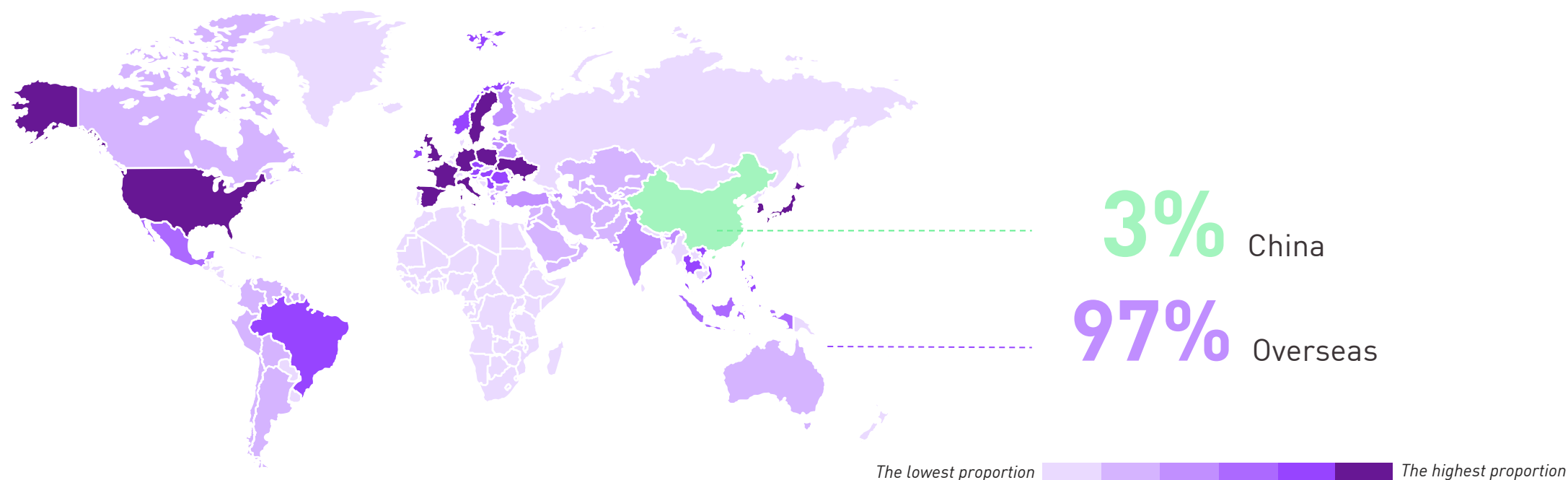


## ...With Rapid Growth of Ads Request



## Global Traffic Distribution

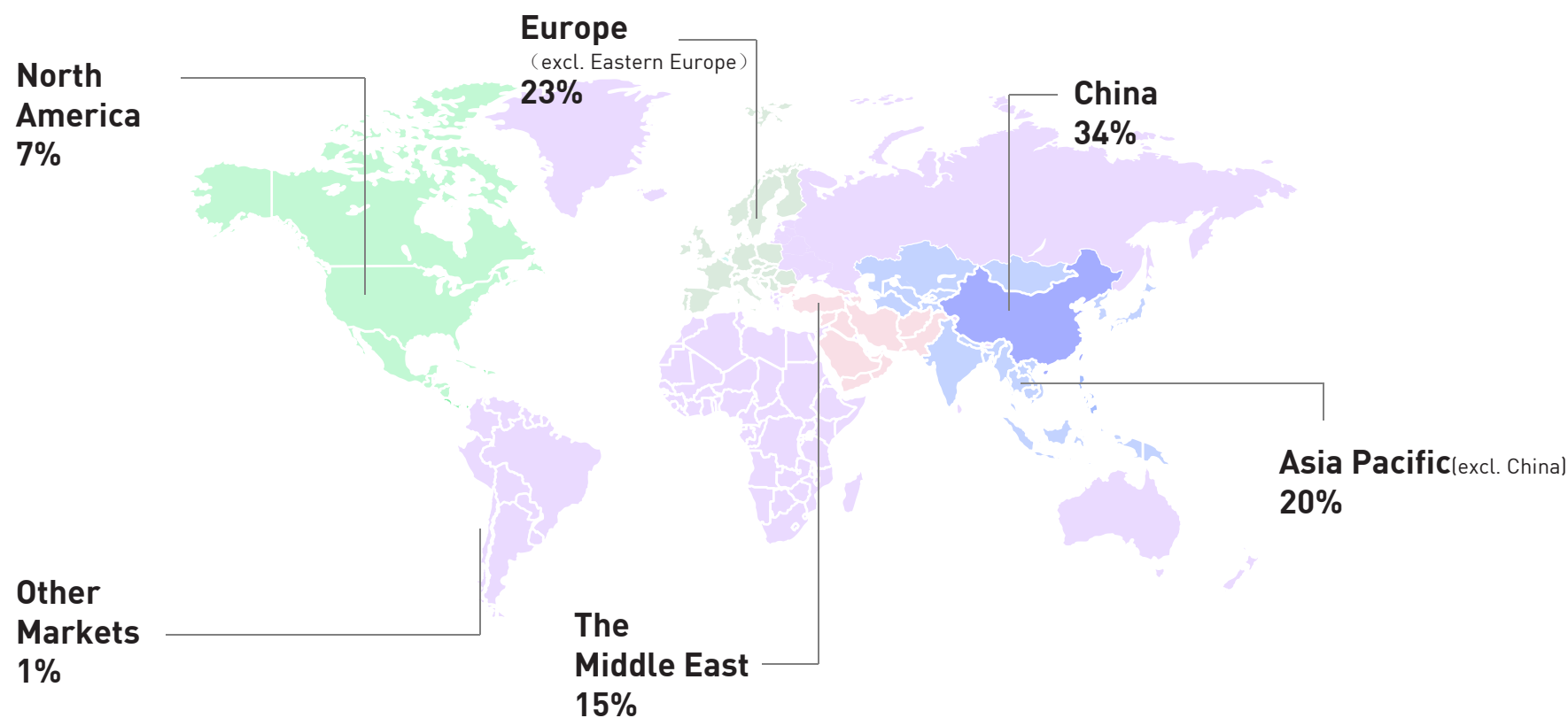
### Traffic Distribution by Regions (in % of Total Number of Devices) - 2023



Note: Our traffic distribution refers to the countries or regions where the device is located.

## Global Revenue to Diversify the Country Risk

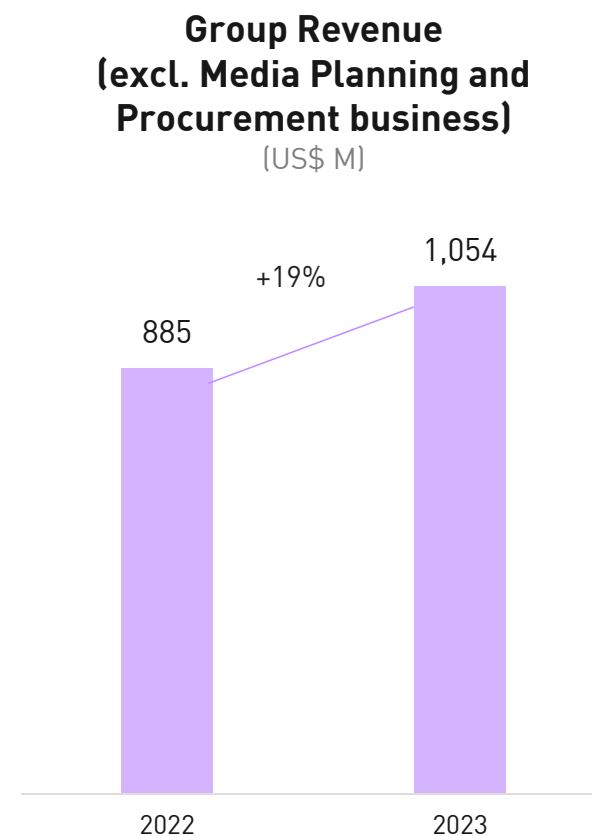
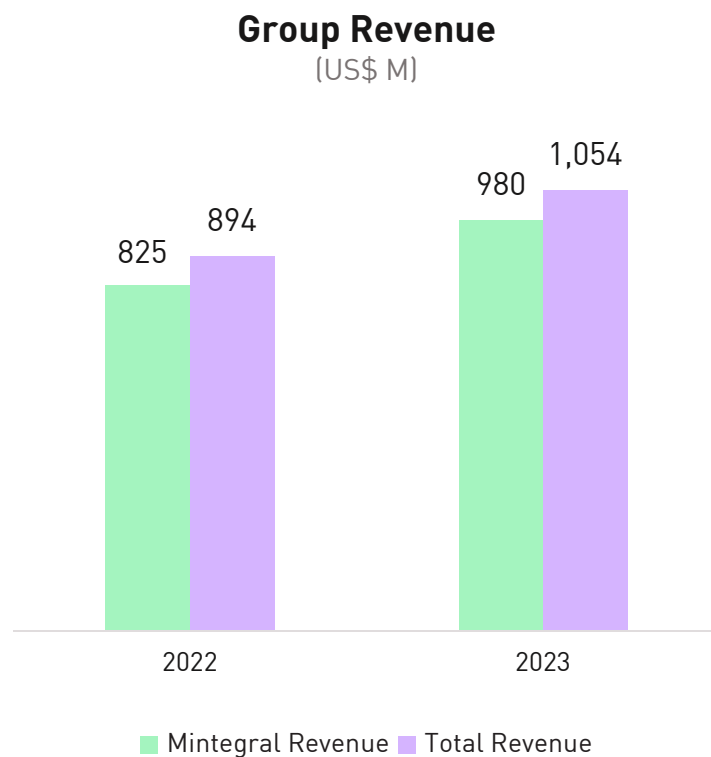
### Revenue Allocation by Regions (in % of Total Revenue) - 2023



**\$1 Billion**  
2023  
REVENUE

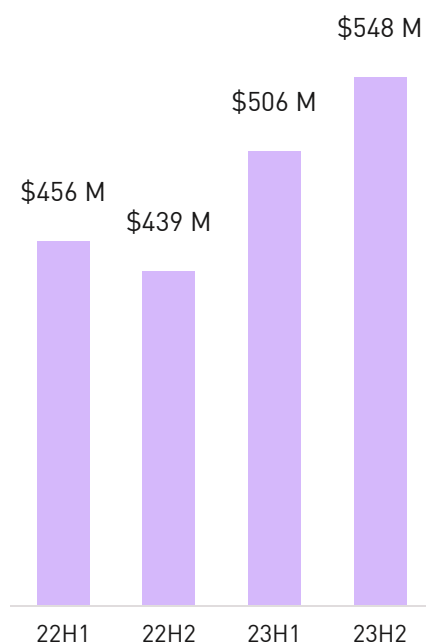
Note: Our revenue by regions refers to the location of our advertisers' main business departments.

## Stable Revenue Growth...

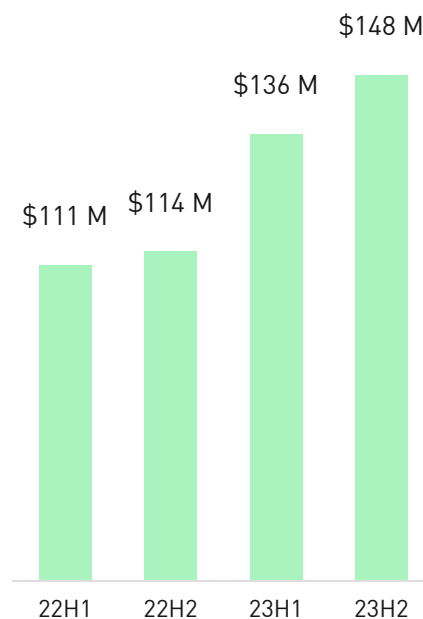


## ...with a Turning Point of Bottomline

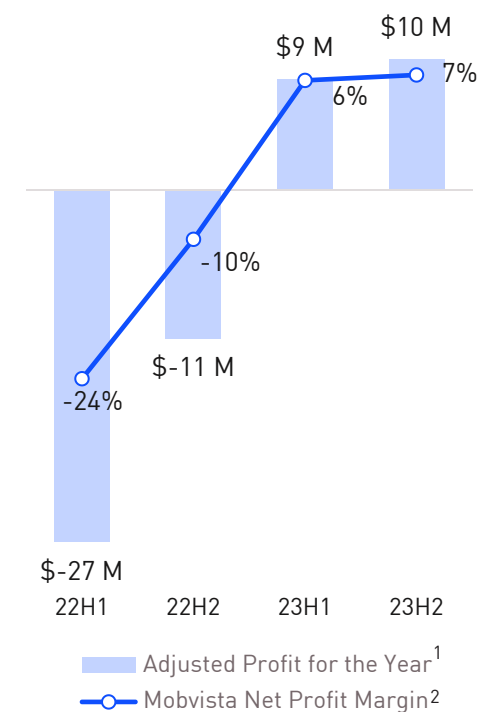
Group Revenue



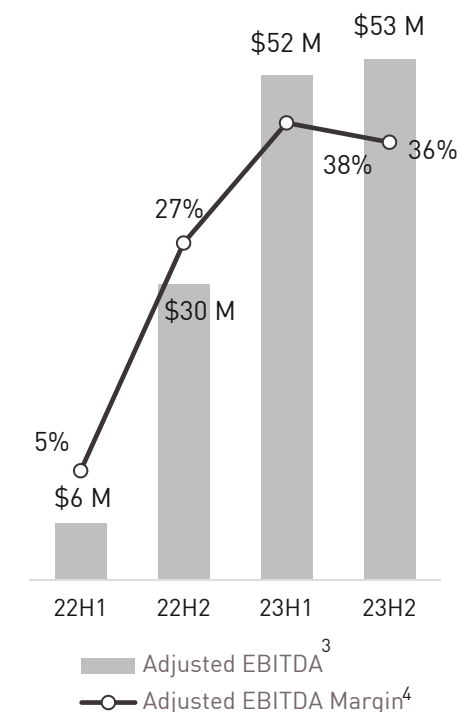
Group Net Revenue



Group Net Profit Margin



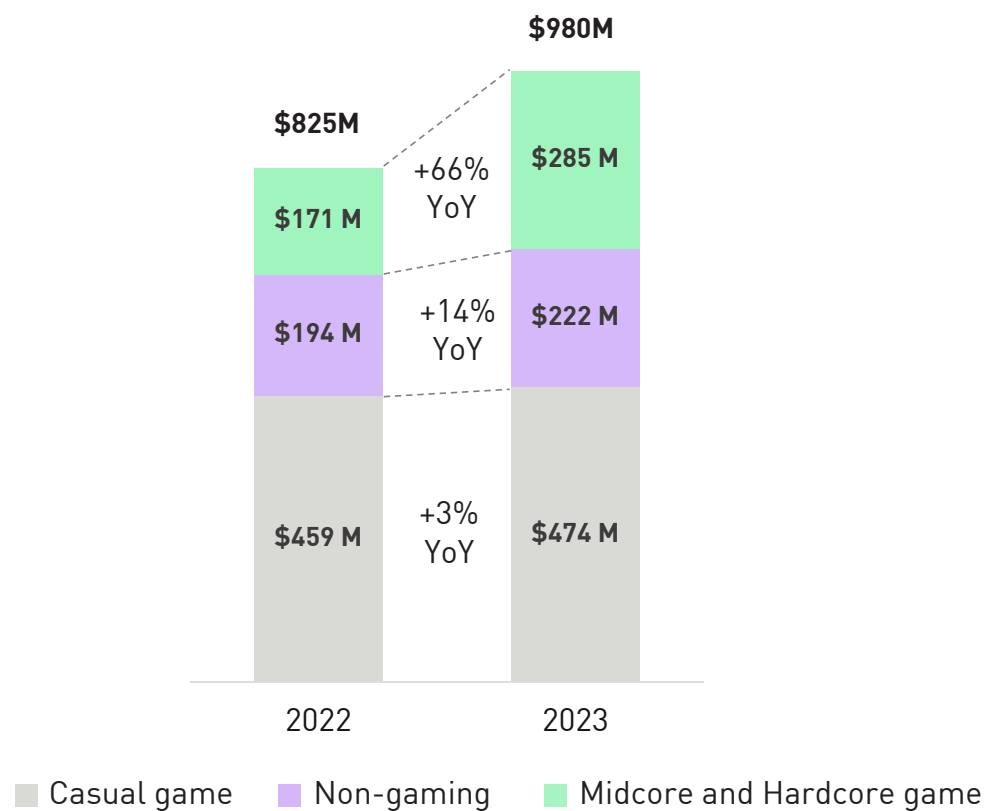
Group Adjusted EBITDA



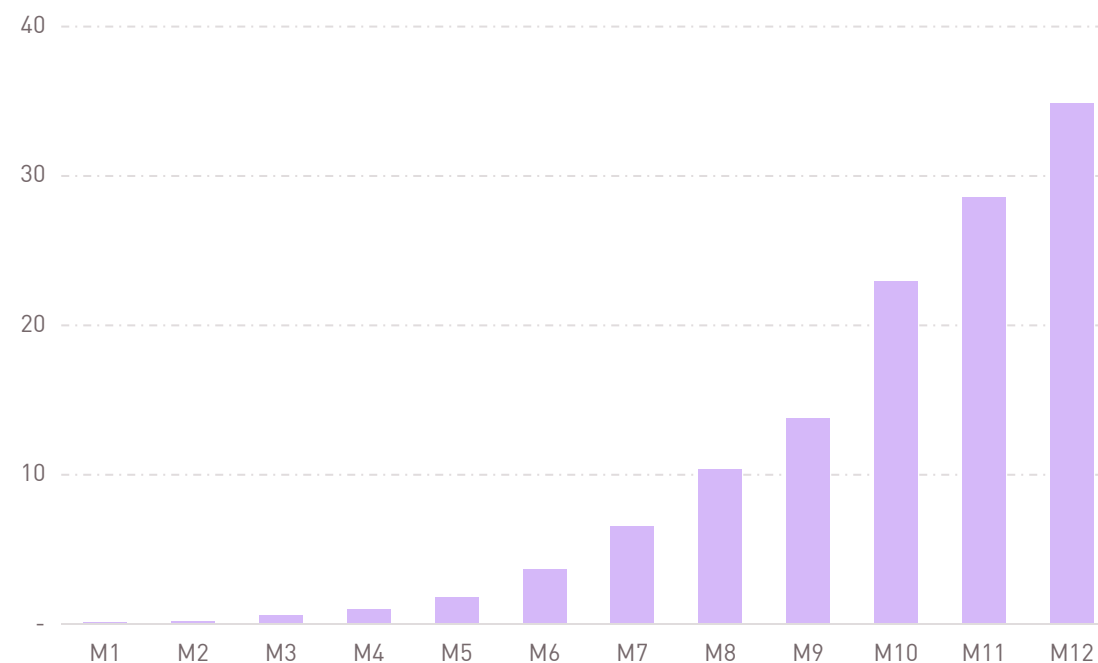
Note: <sup>1</sup> Adjusted Profit for the Year : Non-GAAP, Excluding Disposal Gains; <sup>2</sup> Mobvista Net Profit Margin=Adjusted Profit for the Year /Mobvista Net Revenue; <sup>3</sup> We define adjusted EBITDA as EBITDA (which is profit/(loss) from operations plus depreciation and amortization expenses) for the period adjusted by adding back or deducting SBC, investment gain/(loss) from financial assets at fair value through profit or loss, restructuring expenses of R&D team, attorney expenses of acquisition of Reyun Data, foreign exchange loss and gain on disposal of subsidiaries, media planning and procurement business. <sup>4</sup> Adjusted EBITDA Margin=Adjusted EBITDA/Mobvista Net Revenue.

## Vertical Diversified by Advanced AI Capability

### Mintegral Revenue Allocation by Vertical



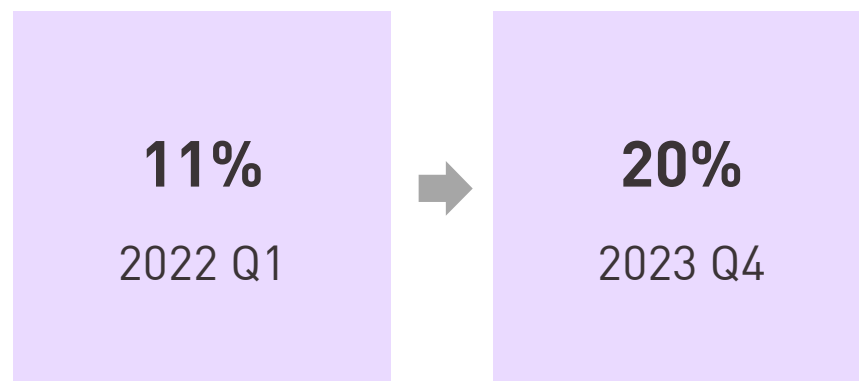
### Mintegral Revenue Contributed by Smart Bidding in 2023 (US\$ M)



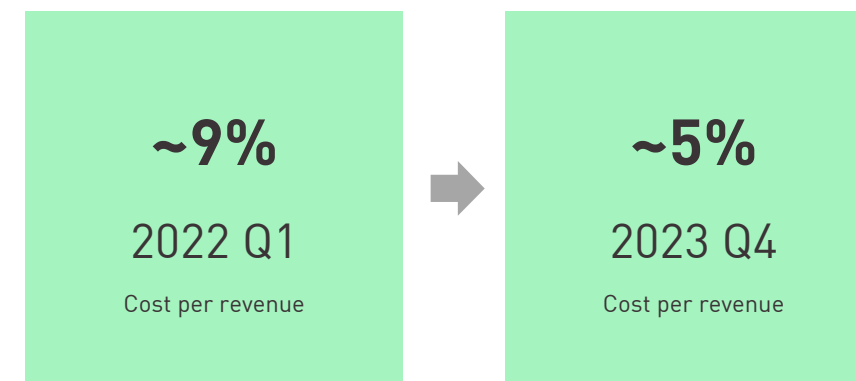
Note: Numbers may not add up to total due to rounding.

## Incremental Profit from Improved Media Margin and Infrastructure Cost

Platform Media Margin Rate<sup>1,2</sup>

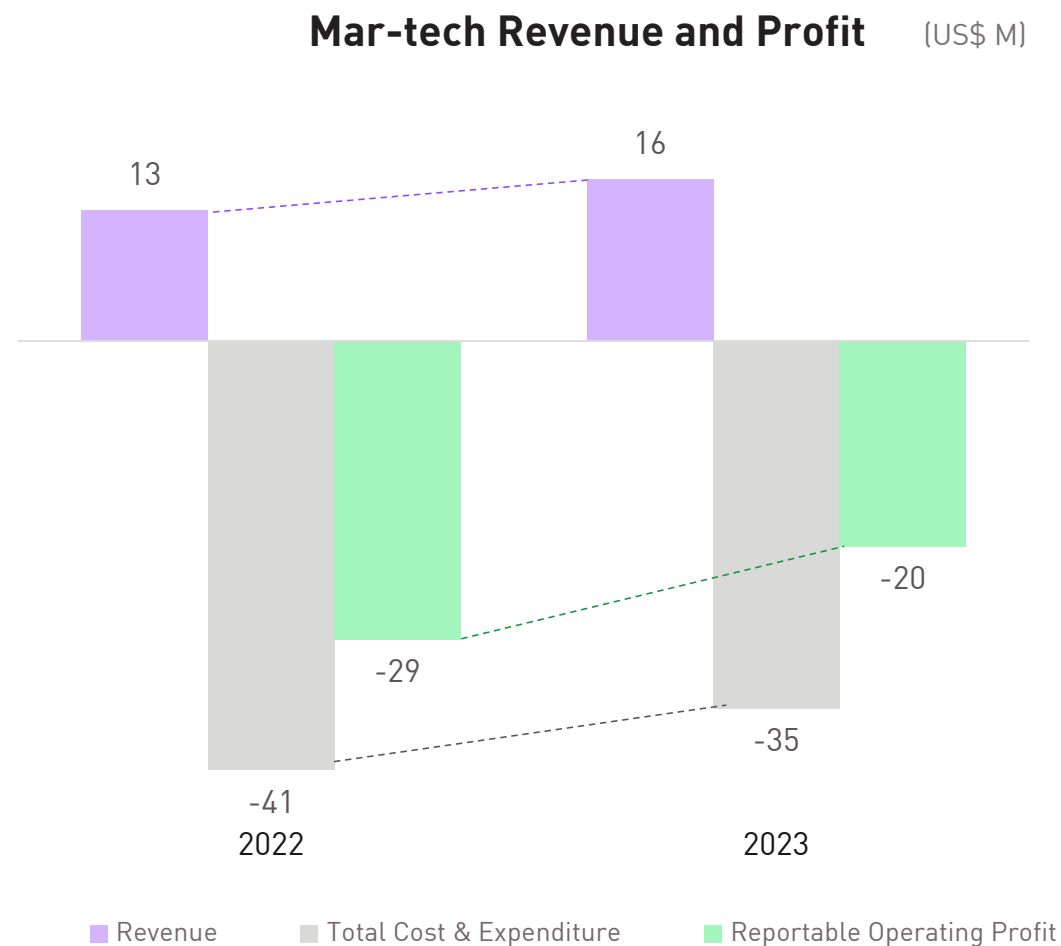


Marginal Cost<sup>3</sup> on Server Decreased



Notes: <sup>1</sup> We define platform media margin as Ad-tech net revenue minus incentive fee and training fee;  
<sup>2</sup> Excluding the impact of media planning and procurement businesses in the first two months of 2022;  
<sup>3</sup> We combine capitalized server expensed and expensed server expenditures.

## Mar-tech: Strategic Investment in Cost-efficient Manner



**+ \$3 M +24%**

Revenue YoY

**- \$6 M -14%**

Total Cost & Expenditure YoY

**+\$9 M**

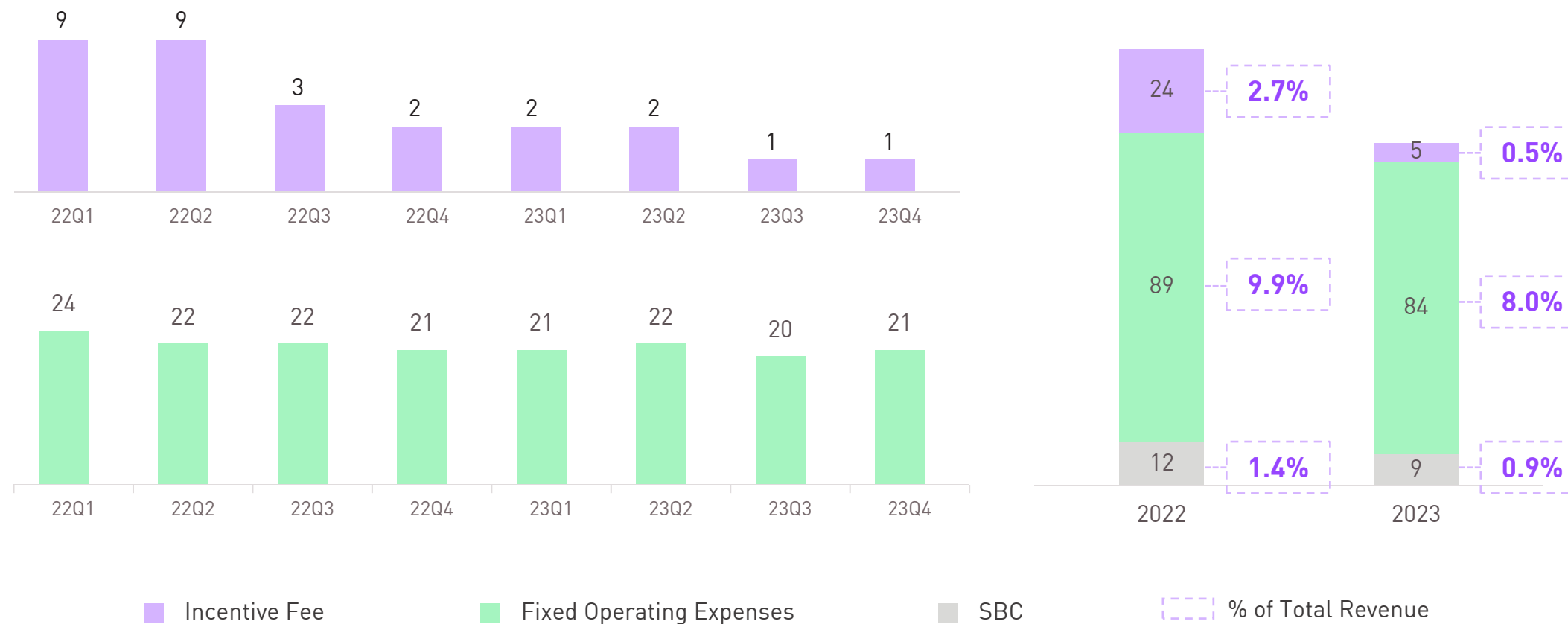
Reportable Operating Profit YoY



## Enhanced Operating Leverage

### Expenses Change

(US\$ M)

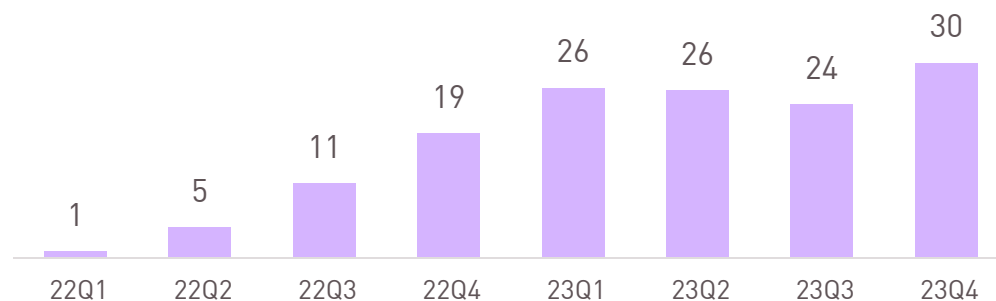


Note: <sup>1</sup> We define fixed operating expenses (Exclude SBC) as labor cost (combining capitalization and expensization), rental expenses, business travel expenses, etc.

## Earnings Break-downed in Quarters

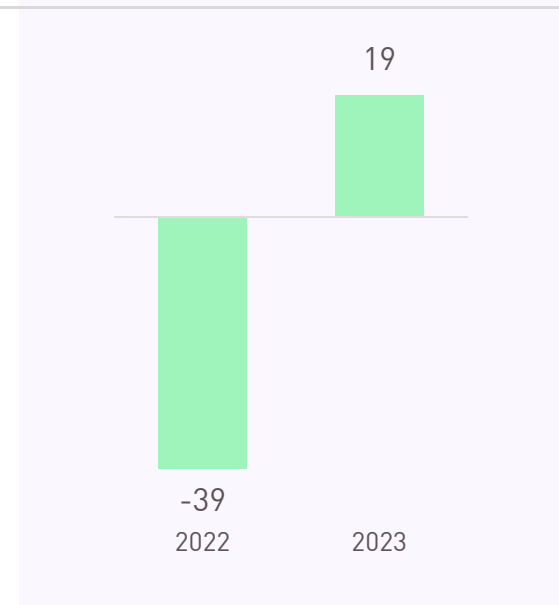
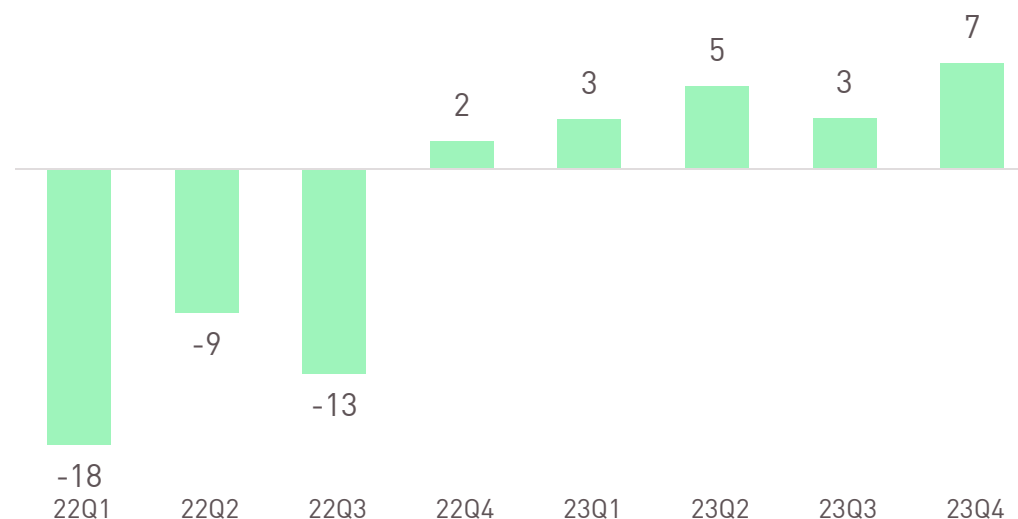
### EBITDA<sup>1</sup> Trends

(US\$ M)



### Profit<sup>2</sup> Trends

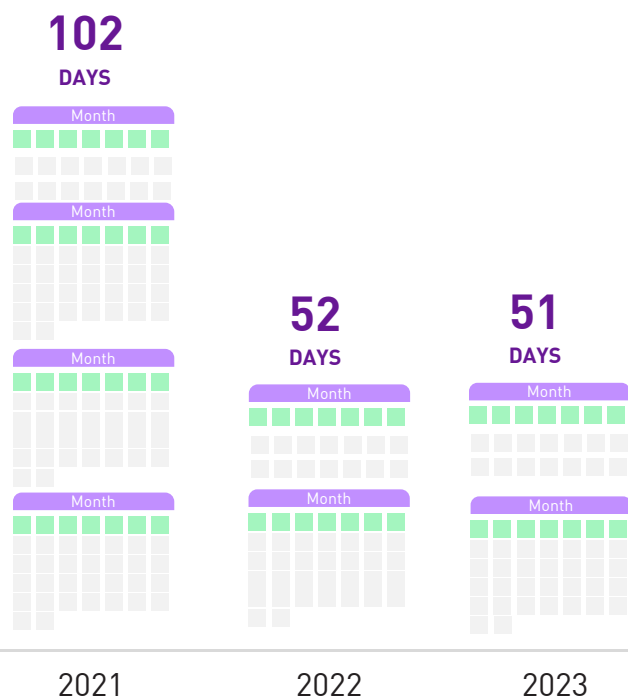
(US\$ M)



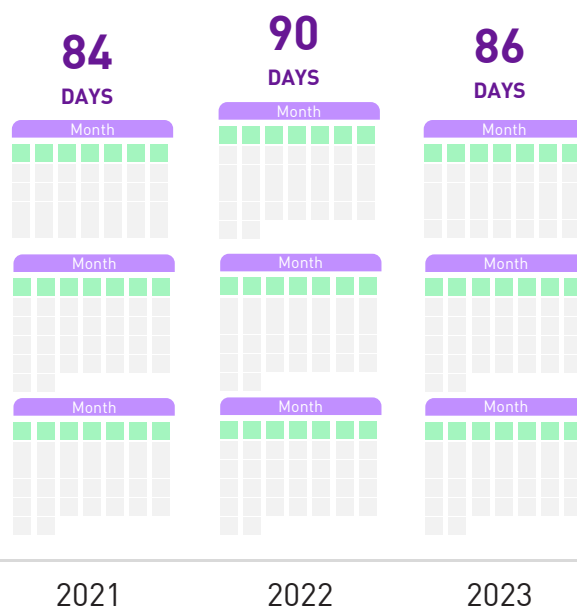
Notes: <sup>1</sup> Adjusted EBITDA (which is profit/(loss) from operations plus depreciation and amortization expenses) for the period adjusted by adding back or deducting SBC, investment gain/loss from financial assets at fair value through profit or loss, restructuring expenses of R&D team, attorney expenses of acquisition of Reyun Data, foreign exchange loss and gain on disposal of subsidiaries, media planning and procurement business. <sup>2</sup> Adjusted Profit for the Year (Non-GAAP, Excluding Disposal Gains)

## Sound Cash Flow Driven by Sound Business Model

### Accounts Receivable Turnover Days



### Accounts Payable Turnover Days



### Free Cash Flow<sup>1</sup>

**US\$ 30 M**  
2023

Notes: <sup>1</sup> Free Cash Flow=Operating Cash Flow - CAPEX