

MobiKwik announces 9M FY22 audited results -

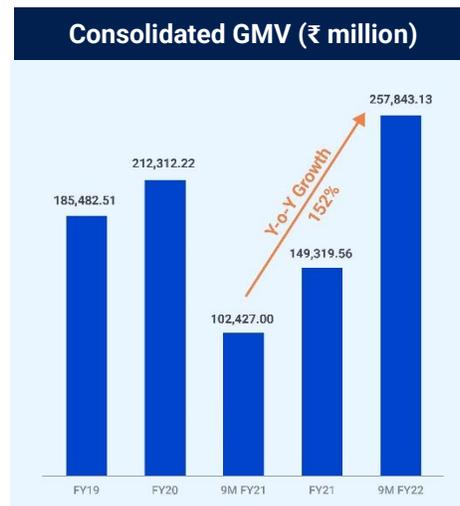
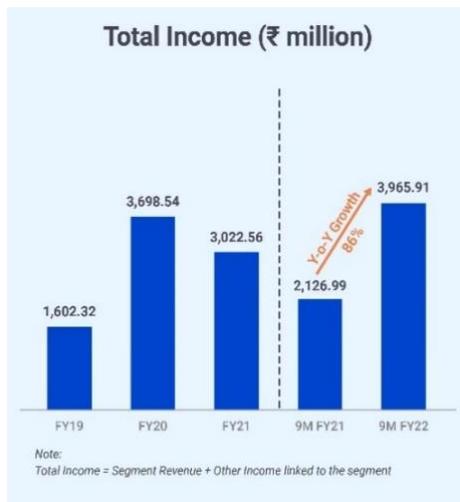
**Minting Not Burning While Growing Kwikly
Turns 'Profitable' for the quarter ending December 2021**

Key Highlights

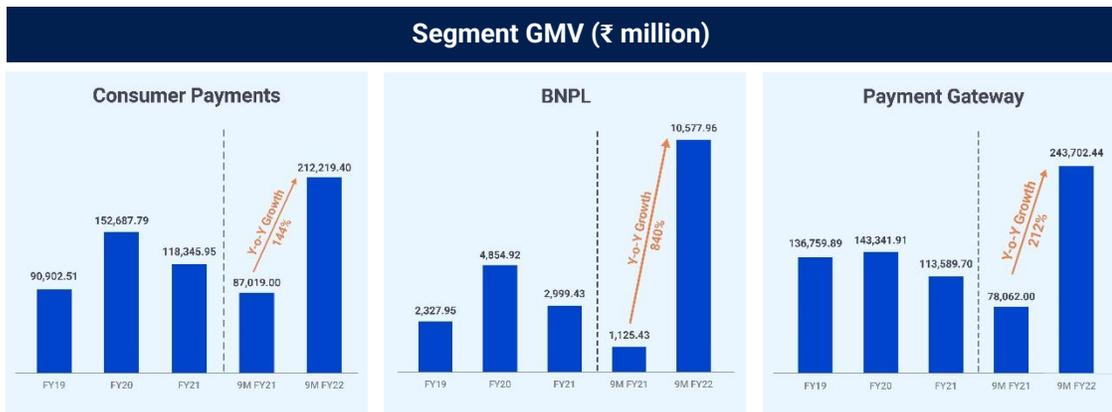
- Revenue grew 86% Y-o-Y for 9Months FY22 (April to December 2021)
- Consolidated GMV grew 152% Y-o-Y for 9Months FY22
- Buy Now Pay Later (BNPL) GMV grew ~840% Y-o-Y for 9Months FY22

India, March 09, 2022: MobiKwik, one of the largest mobile wallets and the largest BNPL Fintech in India, has released its 9M FY22 results, reflecting robust top line growth across all business segments i.e. Consumer Payments, BNPL and Payment Gateway.

The company's revenue grew 86% Y-o-Y from 2126 million INR to 3965 million INR for the 9 months period ending December 2021. The consolidated GMV went up by 152% Y-o-Y for the 9 months period ending December 2021 from 102.4 billion INR to 257.8 billion INR. **The company has also turned profitable for the first time since inception in the quarter ending December 2021 (Q3 FY22).**



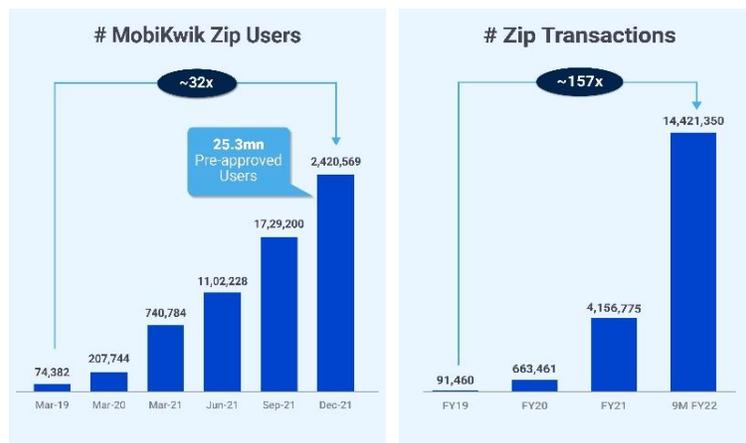
The company has witnessed strong GMV growth across all its business segments. The established businesses of MobiKwik namely Consumer Payments and Payment Gateway grew by 144% and 212% respectively in terms of Y-o-Y GMV. The fastest growing business segment of the company - BNPL recorded a spectacular 840% Y-o-Y growth in GMV.



Buy Now Pay Later - the big opportunity

MobiKwik is the largest BNPL fintech in terms of pre-approved user base at 25.3 million and an active user base of 2.4 million. Even as the BNPL GMV grew ~840%, the BNPL business stayed contribution margin positive highlighting the company's strong risk management prowess.

As the only BNPL product sitting on the foundations of Consumer Payments, the flagship product MobiKwik Zip continued to see strong user uptake and engagement. The company witnessed exponential growth with 32X increase in active Zip users and 157x growth in Zip transaction volume. The repeat rate for MobiKwik Zip users was at 81 % with average monthly spends per user at INR 3,245 as of December 2021.



Strong growth is not at the cost of cash burn

The company has consistently delivered positive contribution margin in all business segments as well on consolidated basis since FY 2020 (Contribution Margin is defined as Revenue – Direct Costs). The strategy of focusing on sustainable growth has helped the company invest aggressively at the right places (i.e., on people and technology) without incurring high cash burn and without sacrificing growth. The company has spent cumulatively INR 3.7bn (US \$50m) since FY19 to grow the revenue ~2.5x in the same time period.



About MobiKwik:

MobiKwik is one of the largest Mobile Wallet and Buy Now Pay Later (BNPL) Fintech companies in India. Founded in 2009, MobiKwik commenced operations as a Mobile Wallet and has since expanded its product offerings to Buy Now Pay Later, Payment Gateway, Wealthtech & Insurtech. Its tech platform has over 120 million Registered Users, 25.3 million pre-approved BNPL users, and more than 3.4 million merchant partners.

The company launched MobiKwik Zip, its flagship BNPL product in 2019 to provide the fast-growing digitally paying Indians their first credit experience. The company believes that BNPL for daily life payments is the only way to deliver financial freedom to millions of Indians.

Disclaimer: *ONE MOBIKWIK SYSTEMS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions, and other considerations, to make an initial public offering of its Equity Shares and has filed a draft red herring prospectus dated July 12, 2021 (“DRHP”) with the Securities and Exchange Board of India (“SEBI”) on July 12, 2021. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and is available on the websites of the BRLMs i.e. ICICI Securities Limited, BNP Paribas, Credit Suisse Securities (India) Private Limited, IIFL Securities Limited and Jefferies India Private Limited at www.icicisecurities.com, www.bnpparibas.co.in, <https://www.credit-suisse.com/in/en/investment-banking-apac/investment-banking-in-india/ipo.html>, www.iiflcap.com, and www.jefferies.com, respectively. Bidders should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section entitled “Risk Factors” that will be included in the RHP. Potential Bidders should not rely on the DRHP filed with SEBI for making any investment decision.*

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from the registration requirements of the U.S. Securities Act, and (b) outside the United States in offshore transactions as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering in the United States.

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