URORA 极光

Q2 2021
EARNINGS PRESENTATION
September 9, 2021

Table of Contents

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Group Revenues - Defined

Group Revenues Definition

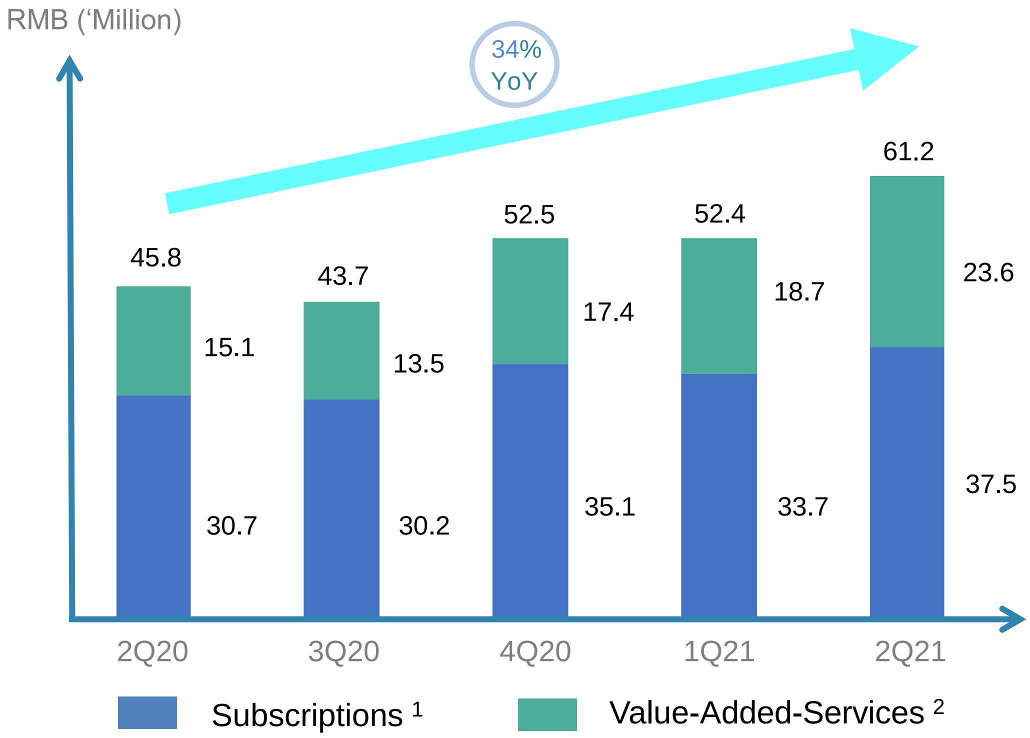
(a) Developer Services

- Subscription
- Value-Added-Services

(b) Vertical Applications

- Market Intelligence
- Financial Risk Management
- Location-based Intelligence

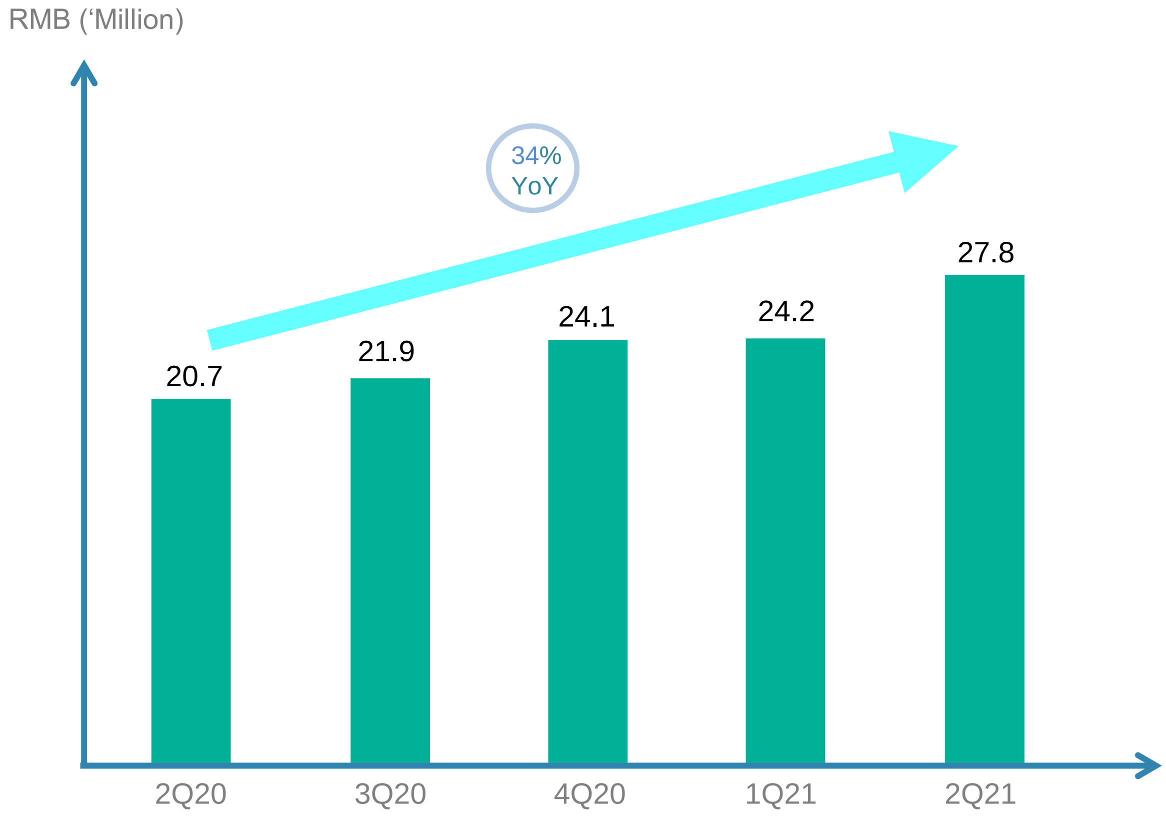
Strong Developer Service Revenue Growth Primarily Driven by Double Digit Growth in JG Alliance



1. Includes push notification, sms, verification and other subscription based developer services
2. Includes both JG Alliance products and Advertisement SaaS

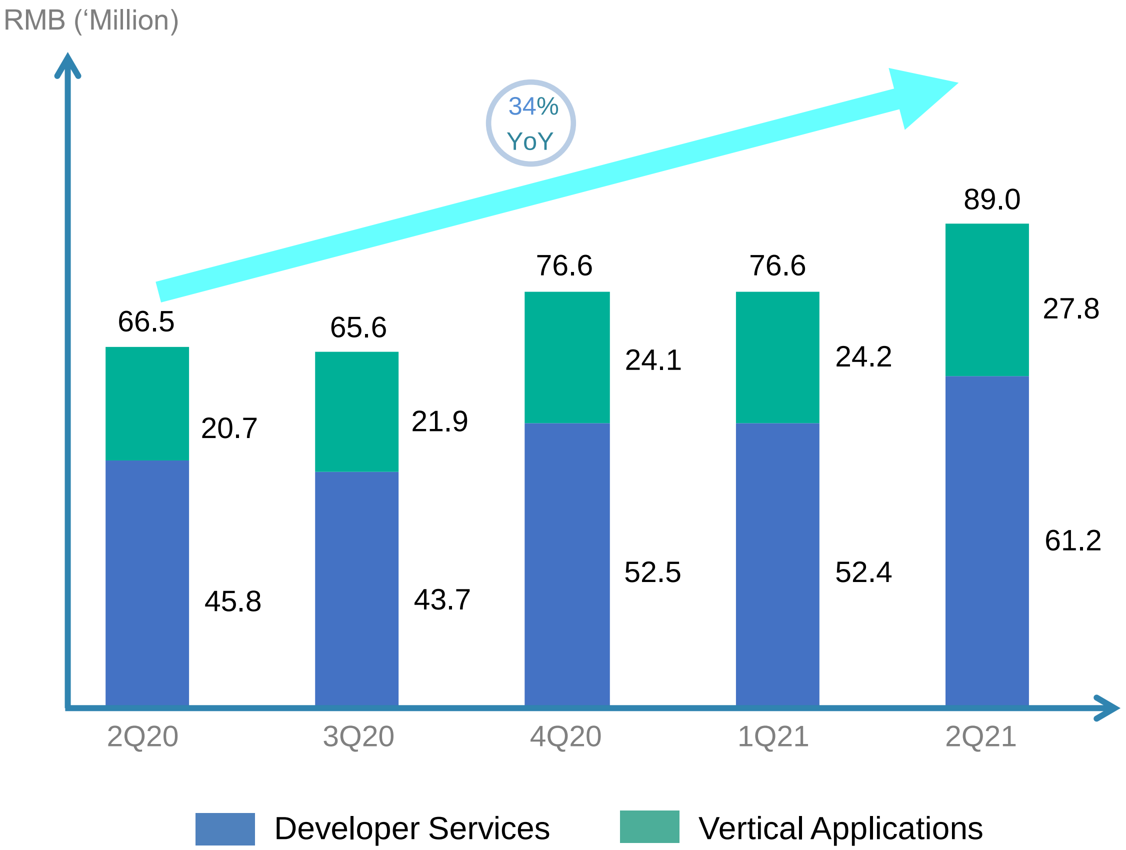
- **Strong growth in Developer Services revenue of 34% YoY**
- Subscription revenue:
  - Increased by 22% YoY or RMB6.8M mainly driven by new push notification customer acquisition and cross selling of various non-push notification products.
- Value-Added-Services revenue:
  - **Increased significantly by 57% YoY or RMB8.6M** - mainly due to strong revenue growth from JG Alliance.
  - **Increased by 26% QoQ or RMB4.9M** - driven by positive impact from "618" e-commerce event, and increasing in number of customers.
  - **Mini program** demand continued to be the main user of JG Alliance products, **accounting for approx. 40% of JG Alliance revenue**

The Outperformance of Financial Risk Management Drove Strong Recovery in Vertical Applications Revenue



- Include revenues from:
  - a) Market Intelligence
  - b) Financial Risk Management
  - c) Location-based Intelligence
- Revenue continued to grow by 34% YoY as demands continued to recover from pandemic; **particularly Financial Risk Management has strong revenue growth by 42%;**
- Vertical Applications recorded **5 consecutive quarters of sequential revenue growth** since Q1'2020

Total Group Revenue Grew 34% YoY



- **Revenue increased by 34% YoY or RMB22.5M** driven by 34% growth in both Developer Services and Vertical Applications
- **16% sequential revenue growth** driven by 17% growth in Developer Services, and 15% growth in Vertical Applications

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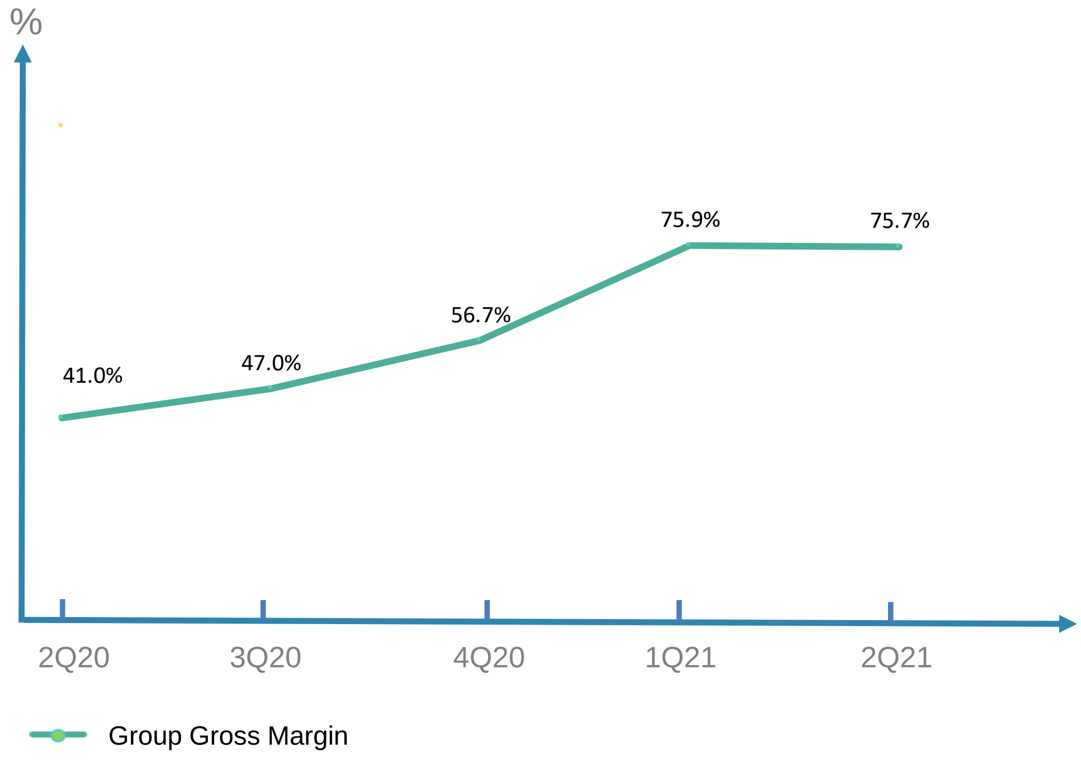
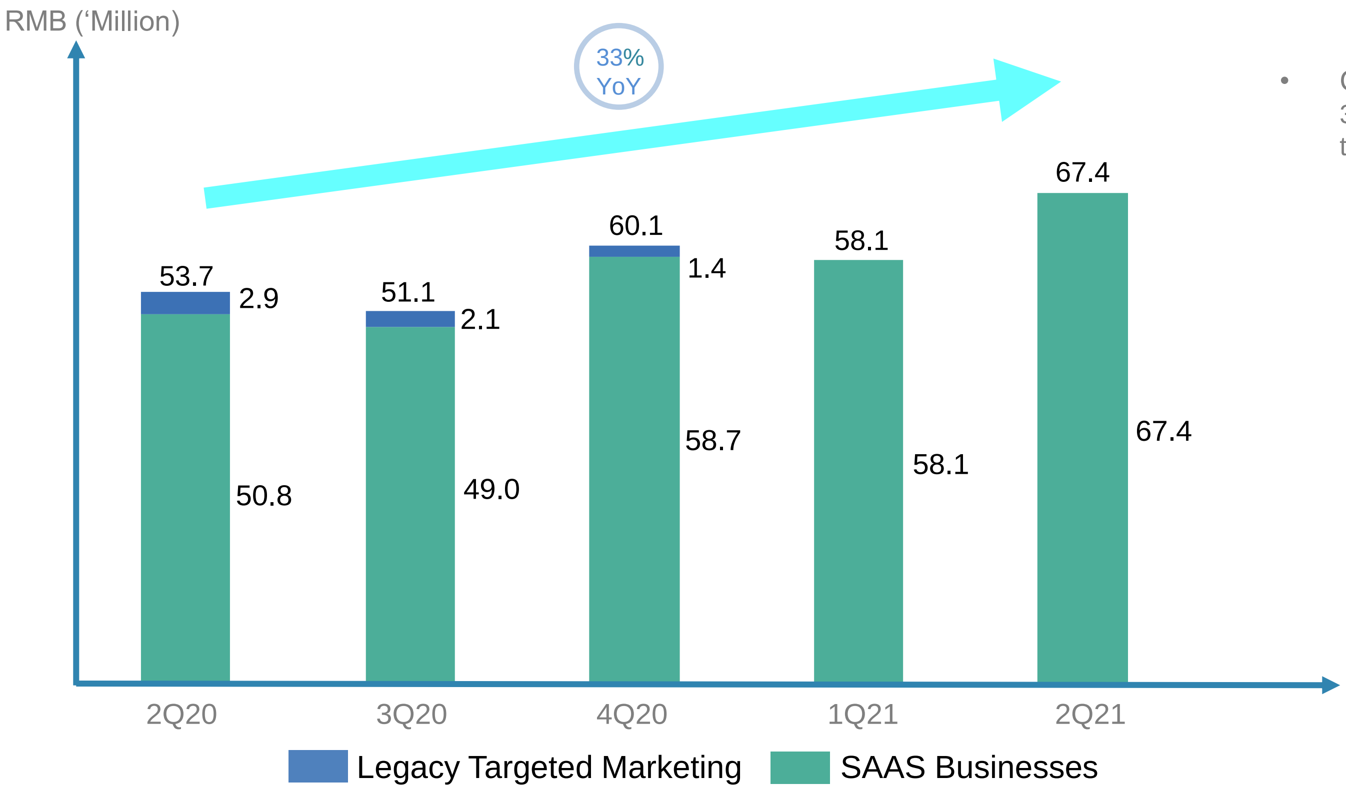
The Robust Gross Margin Growth YoY Reflects the Successful Transition to High-Margin SAAS Businesses



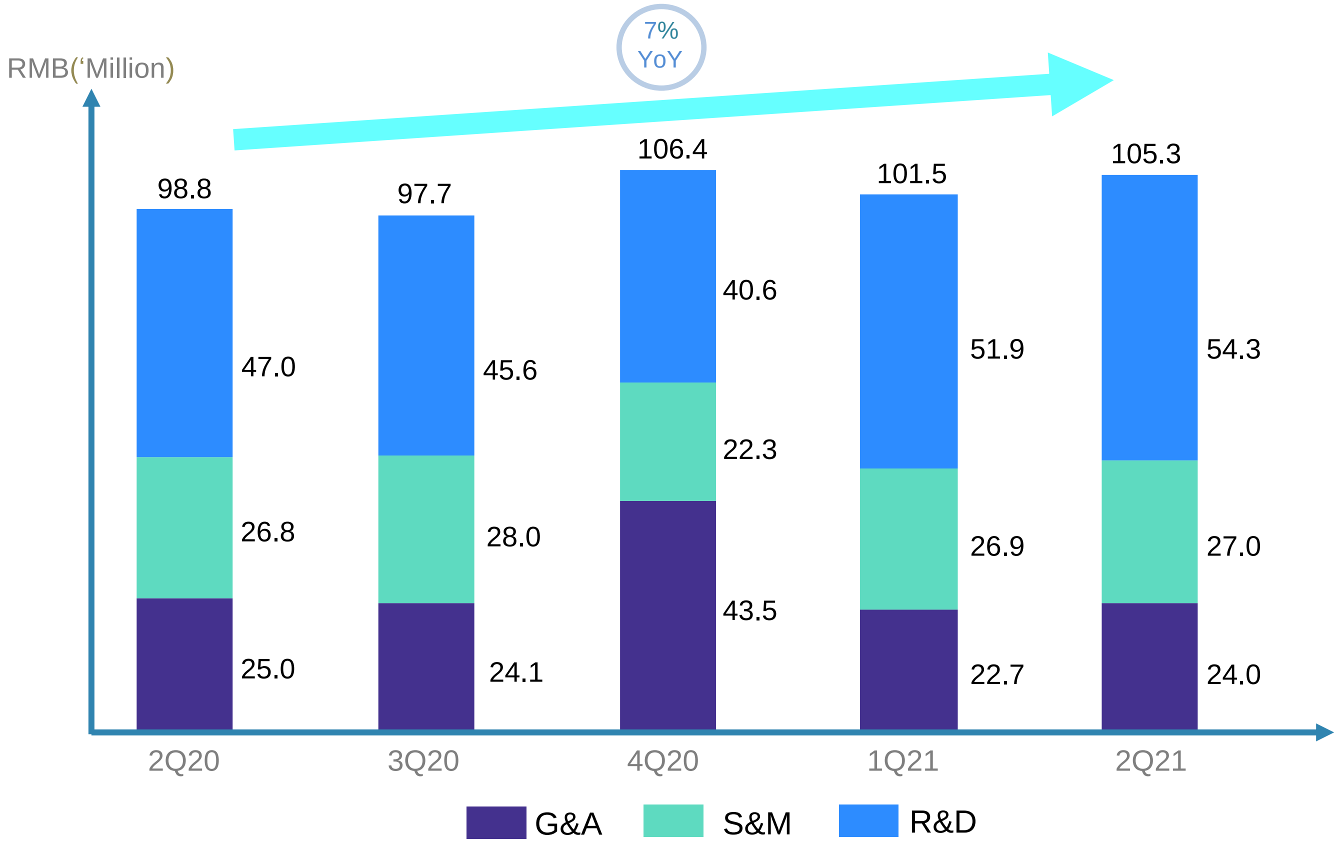
- Group gross margin remains at 75% level quarter-over-quarter, a reflection of high-margin SAAS businesses nature.

Group Gross Profits Continuously Increased by 33% YoY



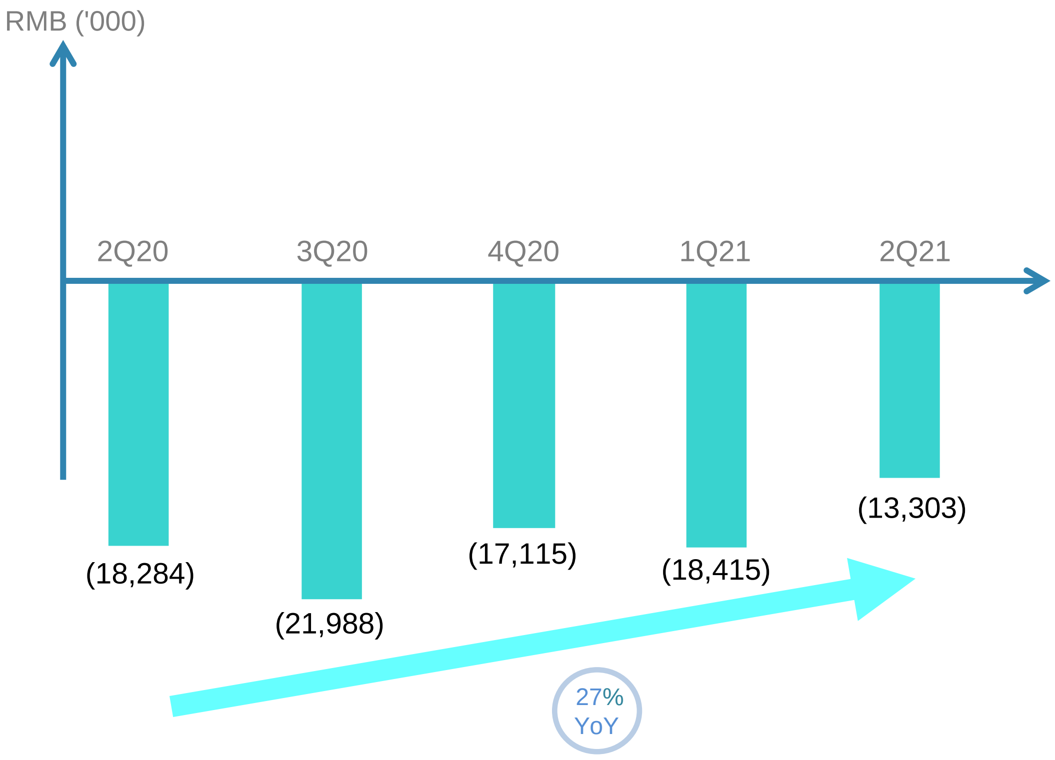
- Group Gross profits increased by 33% YoY or RMB16.6M, mainly due to the strong YoY revenue growth

Operating Expenses Well Under Control



- **Operating expenses slightly increased by 7% YoY and 4% QoQ,** while group revenue grew by 34% YoY and 16% QoQ
- **Continue to invest heavily in innovation and R&D**
- **R&D expenses account for 61% of total revenue**, increasing by 16% YoY
- **No significant or unexpected hikes are anticipated in the near future**

Adjusted EBITDA Achieved Best Performance Since 1Q20



Year-over-Year improvement of 27% due to:

- Strong high margin SAAS Businesses growth of 34%
- OPEX increased by only 7% YoY demonstrating strong operating leverage

Balance Sheet Remained Healthy as of 6/30/2021

- Cash and cash equivalents, restricted cash and short-term investments of:
  - The QoQ reduction was due to the convertible note of US$35M redeemed in April,2021

RMB297 million

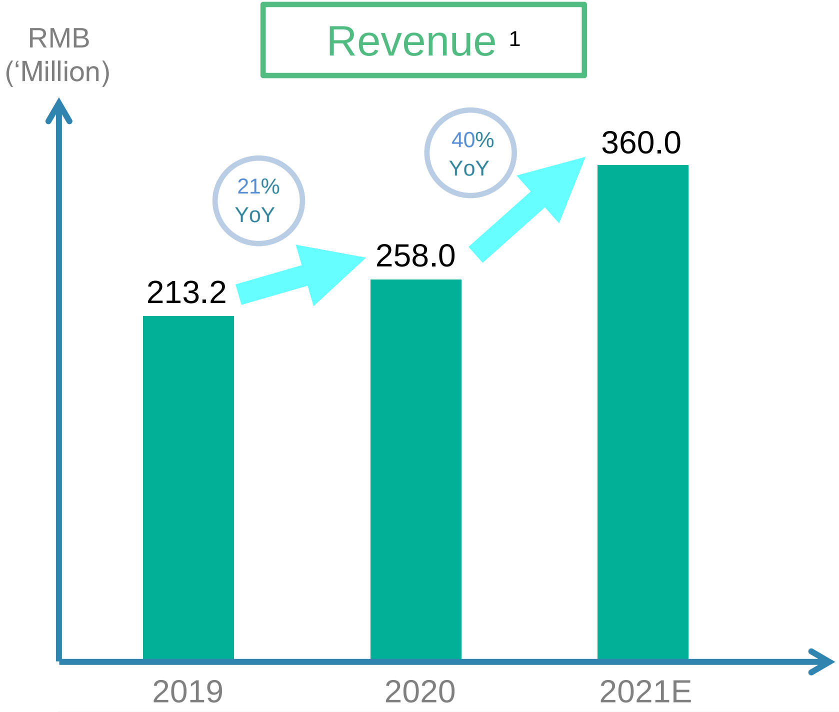
- Deferred Revenue remained stable:
  - 5th consecutive quarter of > RMB100M
  - Indication of strong SAAS Businesses growth

RMB111.5M as of 6/30/2021

- AR days reduced from 59 days in Q1'20 to 38 days Q2'21:
  - Sign of a much healthier financial condition, lowered working capital requirement, disciplined cash collection effort

Improved by 21 days

Acceleration of Revenue Growth from 2020 to 2021E Reflects Strong Growth Expectation for JG Alliance



1. Company’s guidance for fiscal year 2021 revenue to be in the range of RMB 342M to 360M. The above RMB 360M is for illustrative purposes only
2. Company’s guidance for fiscal year 2021 gross margin to be above 70%. The above 72% is for illustrative purposes only
3. For apple-to-apple comparison purpose, 2019 and 2020 revenues exclude legacy Targeted Marketing business.

Use of Non-GAAP Financial Measures

In evaluating the business, Aurora Mobile Limited, ("Aurora", "The Company") considers and uses three non-GAAP measures, adjusted net loss ,adjusted EBITDA and SAAS Businesses revenue, as a supplemental measure to review and assess its operating performance. In this presentation, these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with U.S. GAAP. The Company defines adjusted net loss as net loss excluding share-based compensation, reduction in force charges and fair value loss/(gain) of long-term investment. The Company defines adjusted EBITDA as net loss excluding interest expense, depreciation of property and equipment, amortization of intangible assets, income tax (expense) benefit, share-based compensation and fair value loss/(gain) of long-term investment. The Company defines SAAS Businesses revenue as the total Group revenue excluding Targeted Marketing revenue.

The Company believes that adjusted net loss and adjusted EBITDA help identify underlying trends in its business that could otherwise be distorted by the effect of certain expenses that it includes in loss from operations and net loss.The Company believes that adjusted net loss and adjusted EBITDA provide useful information about its operating results, enhance the overall understanding of its past performance and future prospects and allow for greater visibility with respect to key metrics used by the management in their financial and operational decision-making.
The non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. The non-GAAP financial measures have limitations as analytical tools. One of the key limitations of using adjusted net loss and adjusted EBITDA is that they do not reflect all items of income and expense that affect the Company's operations. Further, the non-GAAP financial measures may differ from the non-GAAP information used by other companies, including peer companies, and therefore their comparability may be limited.

The Company compensates for these limitations by reconciling the non-GAAP financial measures to the nearest U.S. GAAP performance measure, all of which should be considered when evaluating the Company's performance. The Company encourages you to review its financial information in its entirety and not rely on a single financial measure.

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