



# 2023 Q4 EARNINGS PRESENTATION

March 12, 2024

# Part 1

## 2023 Q4 Business Highlights

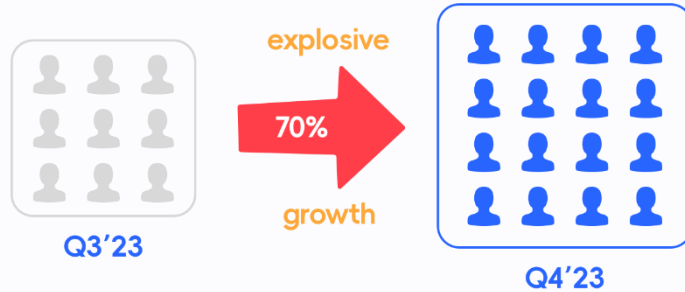
# EngageLab – Serving Global Customers



- We now have **more than 170 global** customers subscribing to our EngageLab products
- EngageLab products are well equipped to help our customers to implement **precise customer reach** strategies and **high delivery rates** to maximize user conversion through **single channel service**

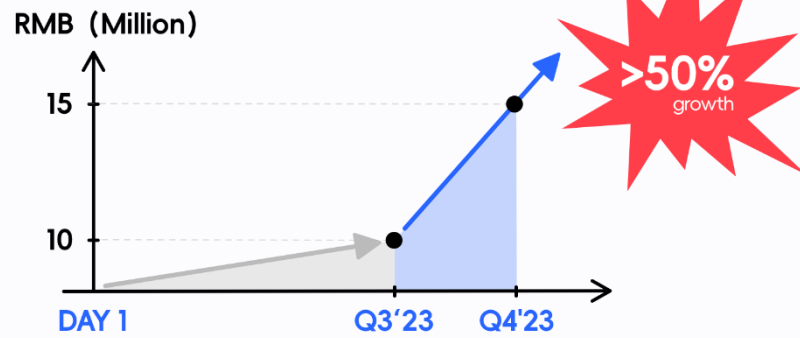
# EngageLab – On Excellent Grow Path!

## Customer Number



- Between the quarters, our EngageLab global customer numbers have **grown by more than 70% !**

## Contract Value (Cumulative)



- Total cumulative EngageLab signed contract value has **exceeded RMB 15 million representing a more than 50% quarter-over-quarter growth !**

# Part 2

## 2023 Q4 Financial Highlights

# Group Revenues - Defined

## Developer Services

- Subscription
- Value-Added Services

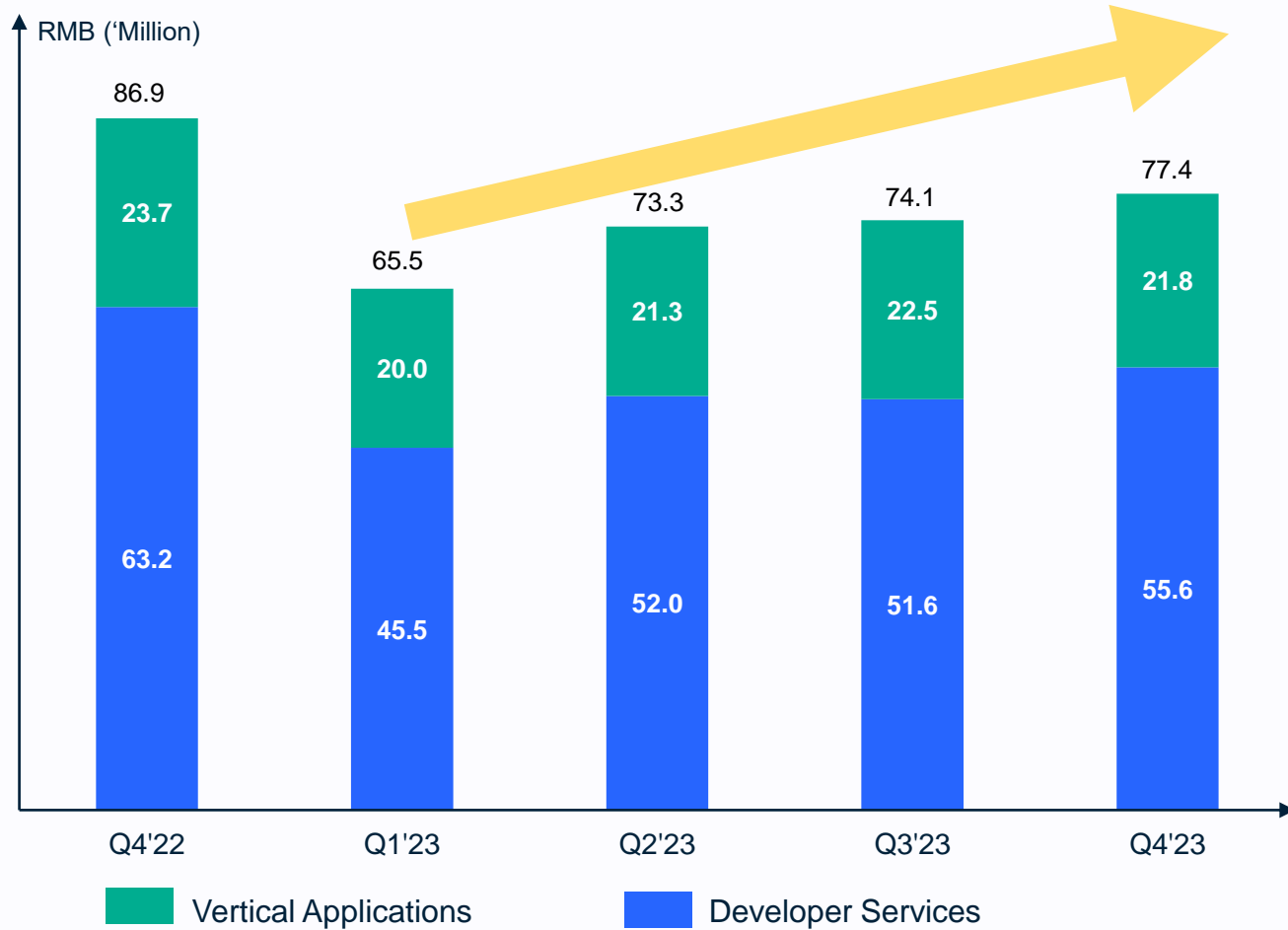


## Vertical Applications

- Market Intelligence
- Financial Risk Management

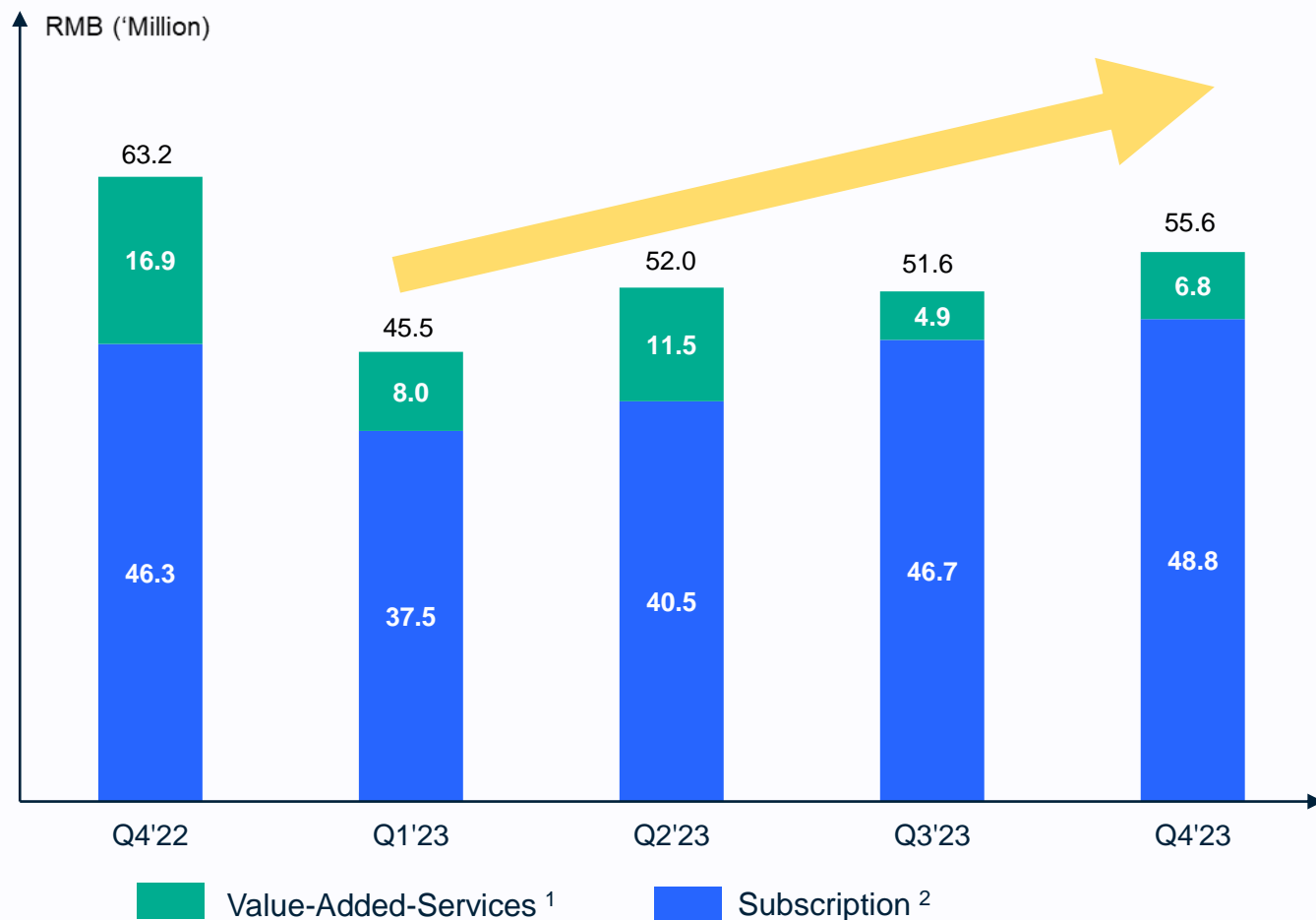


# Total Revenue – Sequential Quarterly Growth in 2023



- Total revenue **grew sequentially** in each of the quarters of 2023 reaching the peak at RMB 77.4M
- In Q4'23, **total revenue increased 5% QoQ** was driven by:
  - Developer Services-Subscription **grew by 5% QoQ**
  - Developer Services – Value-Added-Services **grew by 38% QoQ**

# Developer Service Revenue Grew 8% Quarter-Over-Quarter



- **Subscription revenue:**

- Grew in every quarter in 2023
- Increased by 5% QoQ and 5% YoY mainly driven by improvement in ARPU due to completion of large-sized private deployment projects

- **Value-Added-Services revenue:**

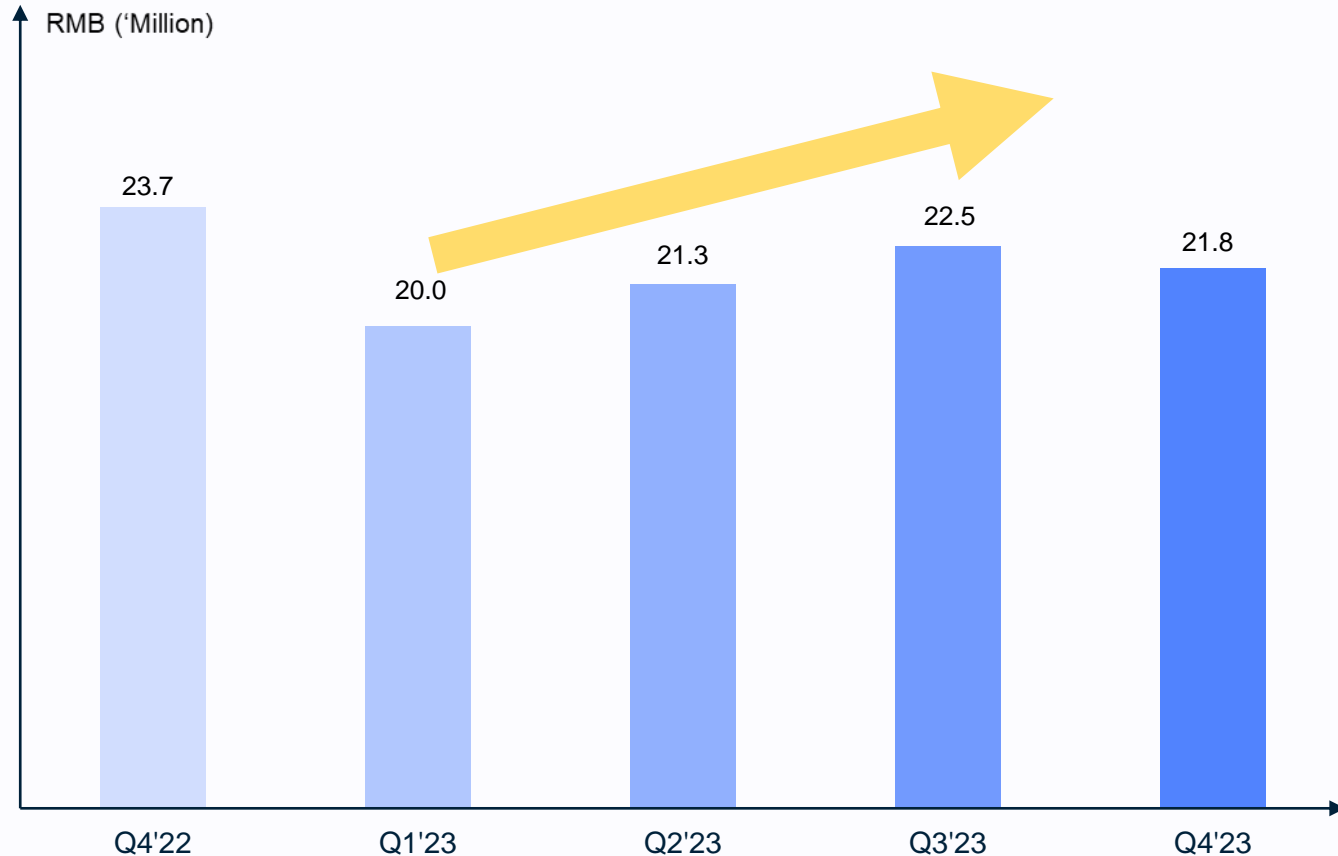
- Strong growth of 38% QoQ mainly due to the e-Commerce 11/11 and 12/12 shopping festivals in Q4; but no such event in Q3

1. Includes both JG Alliance products, Adpub and Advertisement SaaS

2. Includes push notification, sms, verification, SendCloud email services and other subscription based developer services



# Vertical Application Revenue



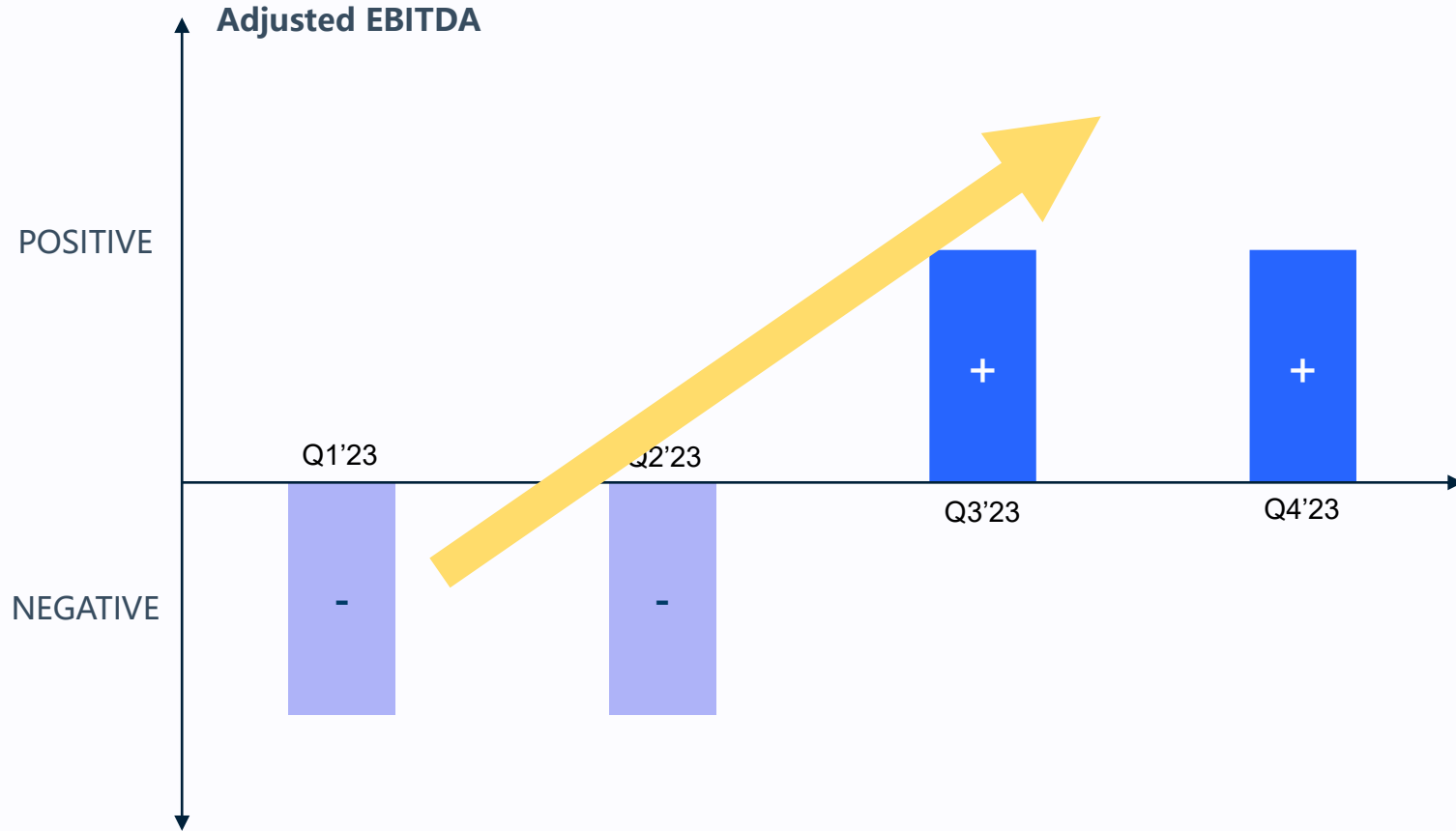
- **Include revenues from:**

- a) Market Intelligence
- b) Financial Risk Management

- **Revenue decreased by 3% QoQ due to slight decline in ARPU**

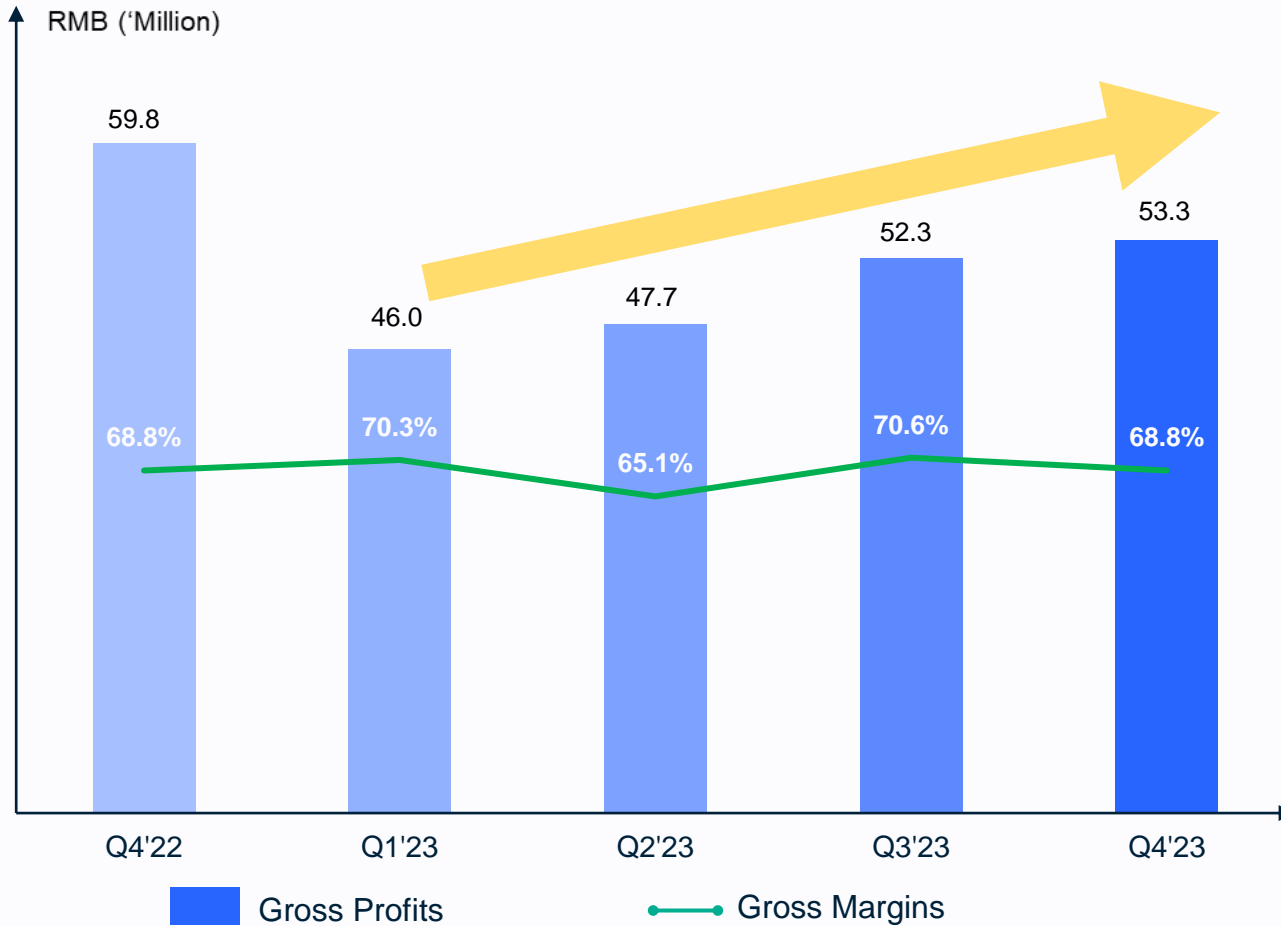
- In particular, Financial Risk Management business recorded **17% YoY revenue growth** driven by improvement in customer number

# POSITIVE Adjusted EBITDA for 2 Consecutive Quarters!!



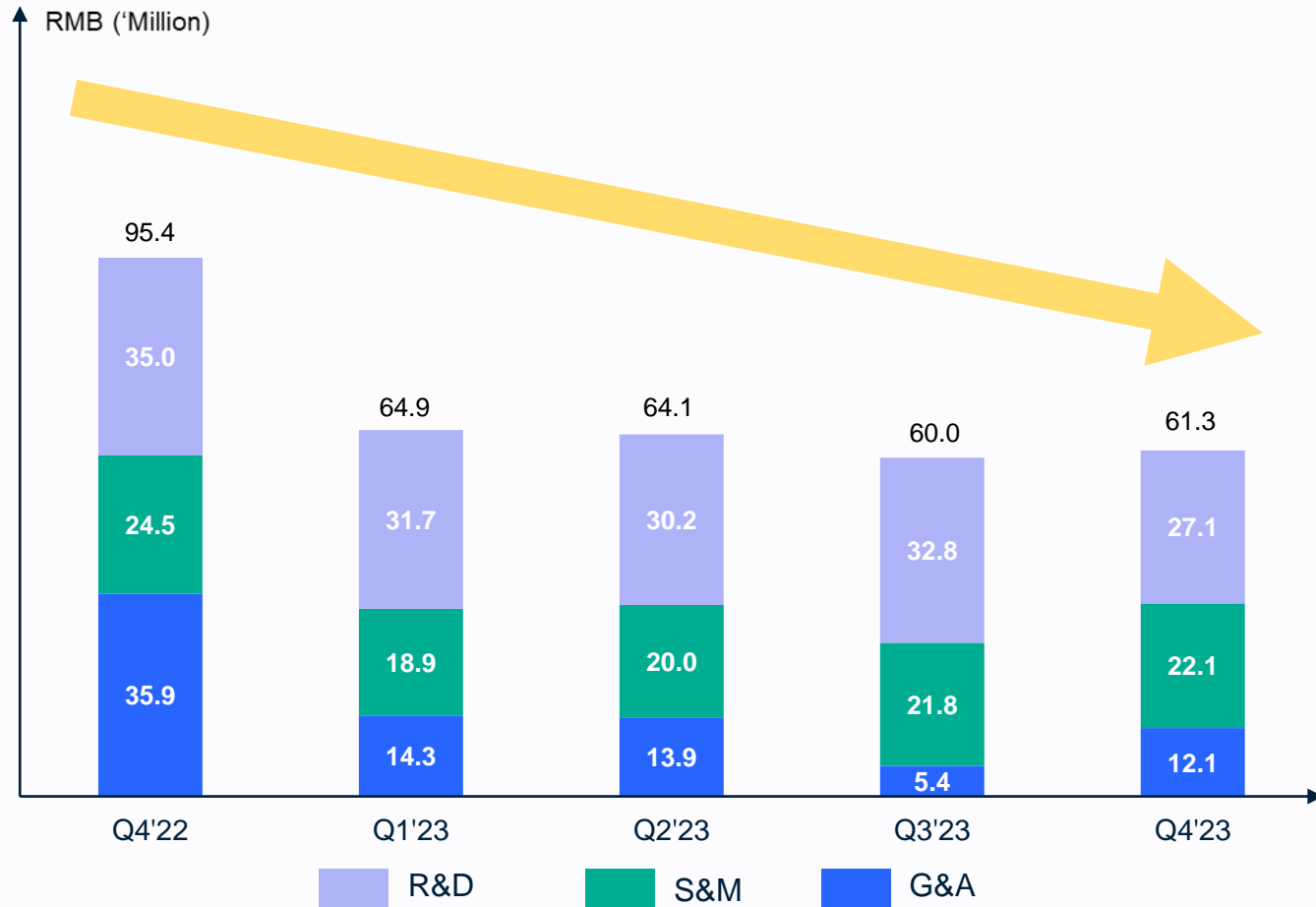
- We have **another quarter of POSITIVE Adjusted EBITDA** in Q4'23 !
- This is a historical event where we have recorded **consecutive quarters of POSITIVE Adjusted EBITDA**

# Gross Profits - Grew Every Quarter of 2023



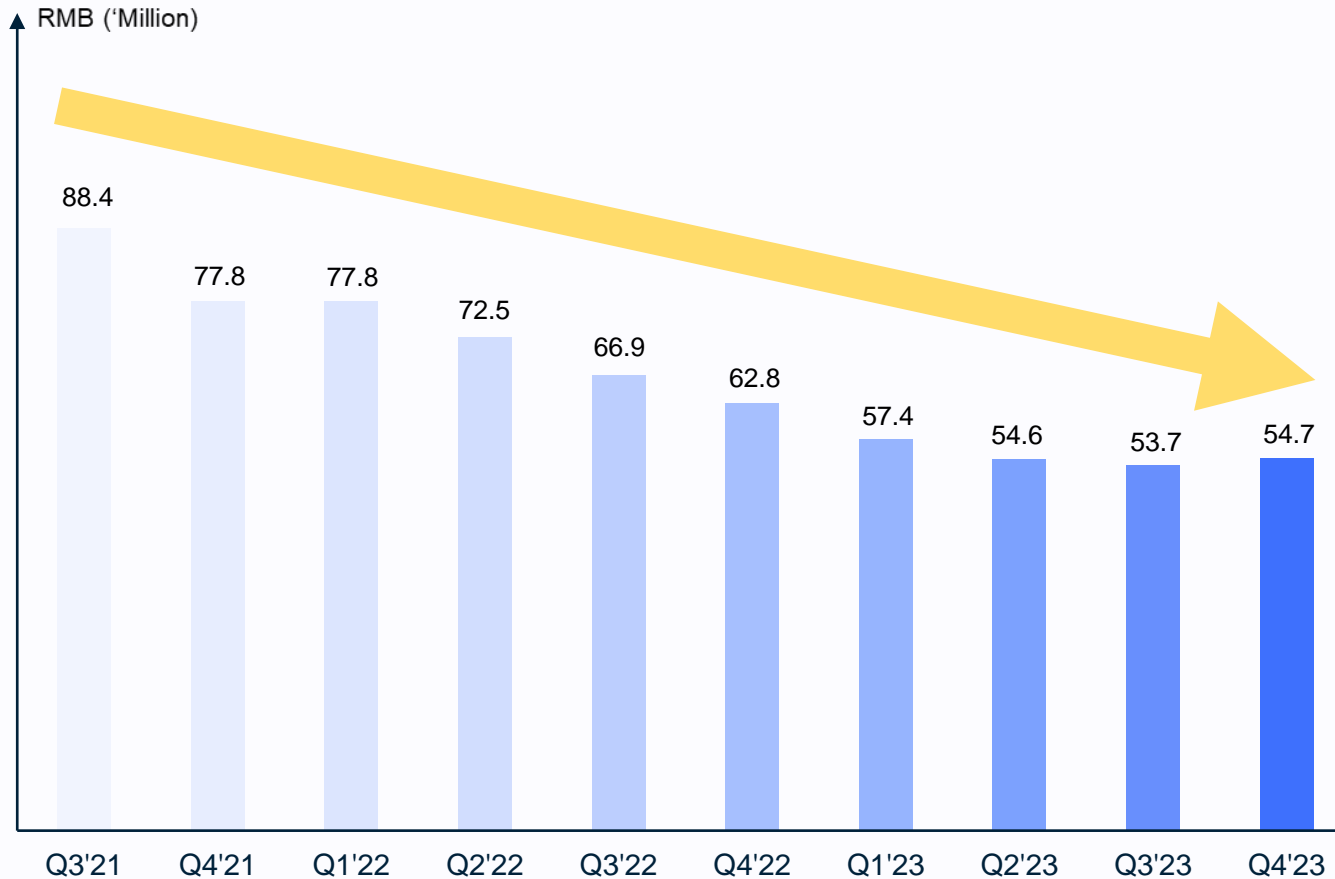
- Gross profits **grew consecutively** in each of the quarters in 2023
- This is driven by the growth of **high-margins SAAS revenue** every quarter in 2023
- Quarterly **gross margin** remained **at healthy and high level range of 65% - 71%** throughout 2023

# Operating Expenses At Low and Optimal Level



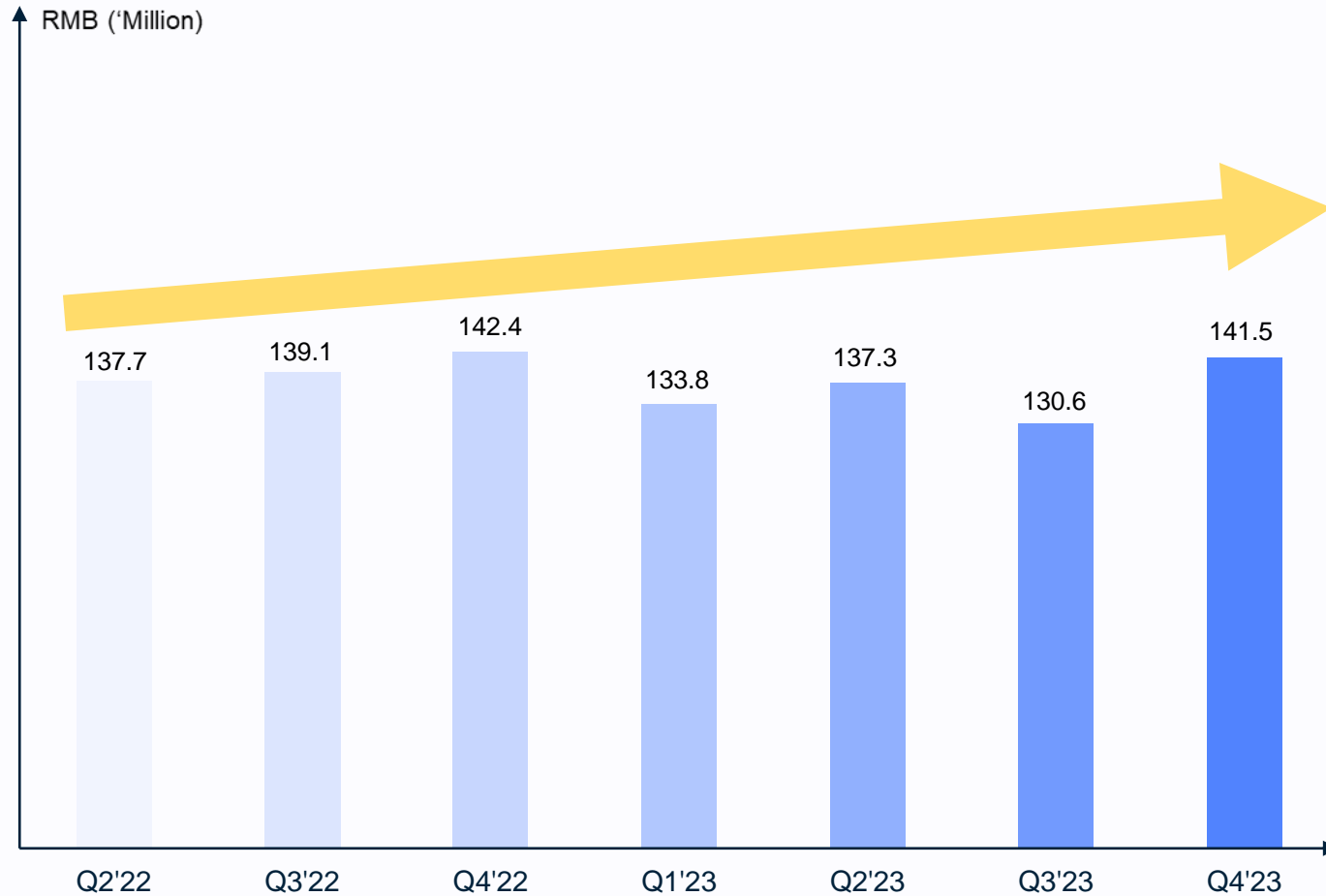
- For the **ninth consecutive quarters**, our OPEX are well below the RMB100M mark
- Annual OPEX **decreased RMB 108M or by 30%** between 2022 and 2023
- Our cost-saving initiatives have been **well executed** and we are ready for the next growth phase cycle

# Adjusted Operating Expense at Low Level



- **Q4'23 adjusted operating expense** (which represents the cash component of operating expense ) **at a low balance at RMB54.7M**
- Adjusted operating expenses **decreased by 13%YoY** due to Group's effective cost-saving initiatives

# Deferred Revenue Over RMB130M for 8th Consecutive Quarters



- Deferred Revenue balance continued to increase and achieved **8th consecutive quarter of > RMB130M**
- Q4'23 total balance of **RMB 141.5M** was the highest quarterly balance in 2023

# Balance Sheet at Healthy Level as of 12/31/2023

1

## Cash and cash equivalents, restricted cash and short-term investments of:

- Healthy level of cash and liquidity to support business growth

**RMB 115M** as of 12/31/2023

2

## Operating Cash Flow:

- Recorded net inflow in Q4'23

**Net Inflow of RMB 11.4M**

3

## Deferred Revenue balance at high level:

- 8th consecutive quarter of > RMB130M
- Strong SAAS Business growth with foreseeable future revenue streams

**RMB 141.5M** as of 12/31/2023

4

## AR Turnover Days at a low level:

- Great cash flow from customers, appropriate level of credit and low bad debts risk

**At low level of 38 days**

# 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, impairment of long-term investment and change in fair value of foreign currency swap contract. The Company defines adjusted EBITDA as net loss excluding interest expense, depreciation of property and equipment, amortization of intangible assets, amortization of land use right, income tax expenses, share-based compensation, reduction in force charges, impairment of long-term investment and change in fair value of foreign currency swap contract. 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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# THANKS

