



iClick Interactive Asia Group Limited

First Quarter 2022 Earnings Presentation

NASDAQ: **ICLK** | 27 May 2022

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This presentation contains certain financial measures that are not recognized under generally accepted accounting principles in the United States ("GAAP"). The Company uses adjusted EBITDA, adjusted net income/(loss), and diluted adjusted net income/(loss) per ADS, each a non-GAAP financial measure, in evaluating the Company's operating results and for financial and operational decision-making purposes. The Company believes that adjusted EBITDA, adjusted net income/(loss), and diluted adjusted net income/(loss) per ADS help identify underlying trends in the Company's business that could otherwise be obscured by the effect of the expenses and gains that the Company includes in net loss. The Company believes that adjusted EBITDA and adjusted net income/(loss) provide useful information about the Company's operating results, enhance the overall understanding of the Company's performance and allow for greater visibility with respect to key metrics used by the Company's management in its financial and operational decision-making. Adjusted EBITDA, adjusted net income/(loss), and diluted adjusted net income/(loss) per ADS should not be considered in isolation or construed as an alternative to net loss or any other measure of performance or as an indicator of the Company's operating performance. Investors are encouraged to review the historical non-GAAP financial measures to the most directly comparable GAAP measures. Adjusted EBITDA, adjusted net income/(loss), and diluted adjusted net income/(loss) per ADS presented here may not be comparable to similarly titled measures presented by other companies. Other companies may calculate similarly titled measures differently, limiting their usefulness as comparative measures to the Company's data. The Company encourages investors and others to review the Company's financial information in its entirety and not rely on a single financial measure. See Appendix for a reconciliation of the Company's adjusted EBITDA to net loss, its most comparable GAAP measure, and a reconciliation of the Company's adjusted net income/(loss) to net loss, its most comparable GAAP measure. These non-GAAP financial measures were presented with the most directly comparable GAAP financial measures together for facilitating a more comprehensive understanding of operating performance between periods.

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BUSINESS UPDATE

Key Business Updates & Industry Recognition

Business Updates

Collaborated with XTEP in Marketing Strategy and Multi-channel Products Promotion

- Utilized iFans' strong data analytic ability to select KOLs that match clients' actual needs
- Created appropriate and customized content based on products' features to attract different groups of users in different scenarios
- Guided KOLs in user interactions to gain real brand recognition and promote products on various platforms
- Sent the dedicated operation team to facilitate execution with our experience and guidance

Upgraded iFans to Provide "SaaS+X" Full Experience with Advanced SaaS Product and Service

- Enlarged the coverage of iFans beyond its existing media platforms, Xiaohongshu and Bilibili, with the newly launched Douyin Version
- Utilized iClick's content construction ability to provide marketers and MCNs one-stop marketing strategy including nine major solutions such as data analysis report, customized strategy, real-time data monitoring, etc.
- Supported by iClick's MCN team with years of digital marketing experiences and accumulated resources from various industries

iParlay Reached a Strategic Cooperation Agreement with ZOHO to collaboratively help B2B Enterprises in Digital Transformation

- This allowed both parties to reach a win-win situation
- Combined product matrices and resources to help global brands collect and manage their digital assets, integrate existing CRM system with WeCom and SCRM, aiming to improve customer retention
- Collectively work on providing clients with one-stop solutions to fulfill clients' various digitalization needs

Industry Recognition Earned



Market Leadership Award 2021

- Market Leadership in Digital Technology - Winner



2022 Asia's Most Valuable Companies in Hong Kong Awards

- Asia's Most Reliable Marketing Technology Platform - Winner



Asia-Pacific Stevie® Awards 2022

- Achievement in Product Innovation
- Award for Innovation in Paid Media Planning & Management
- Most Innovative Advertising or Marketing Team of the Year
- Marketing Campaign of the Year - COVID-19-related Information



Digital Media Awards 2022

- Digital Media Innovator of the Year - Winner

NASDAQ: ICLK





KEY FINANCIAL HIGHLIGHTS

First Quarter Results Overview

- Revenue decreased mainly due to the decrease in revenue from Marketing Solutions -
- Strategically reduced lower-margin and higher-risk businesses within the Marketing Solutions segment in order to focus on the higher growth potential of Enterprise Solutions -



Revenue

US\$47.4 mn
-29% YoY



Enterprise Solutions Revenue

US\$15.7 mn
+34% YoY



Marketing Solutions Revenue

US\$31.7 mn
-42% YoY

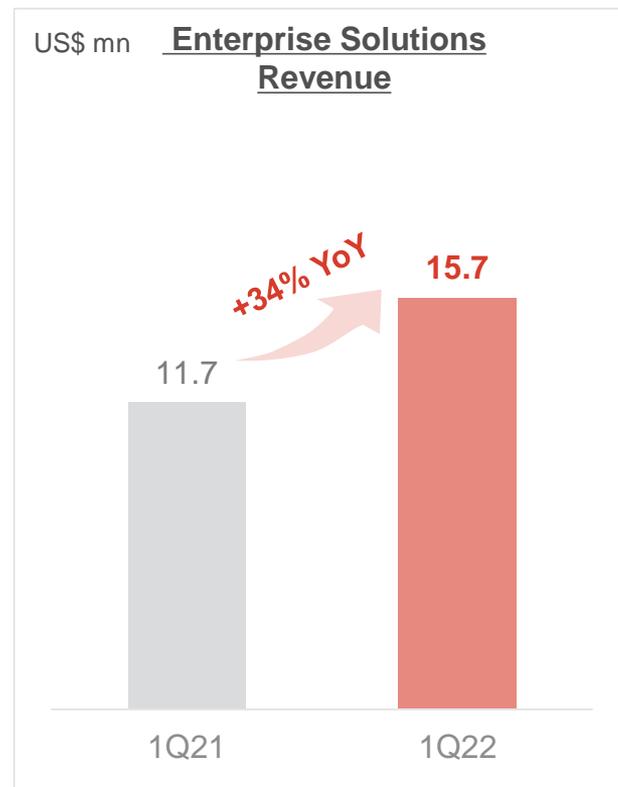
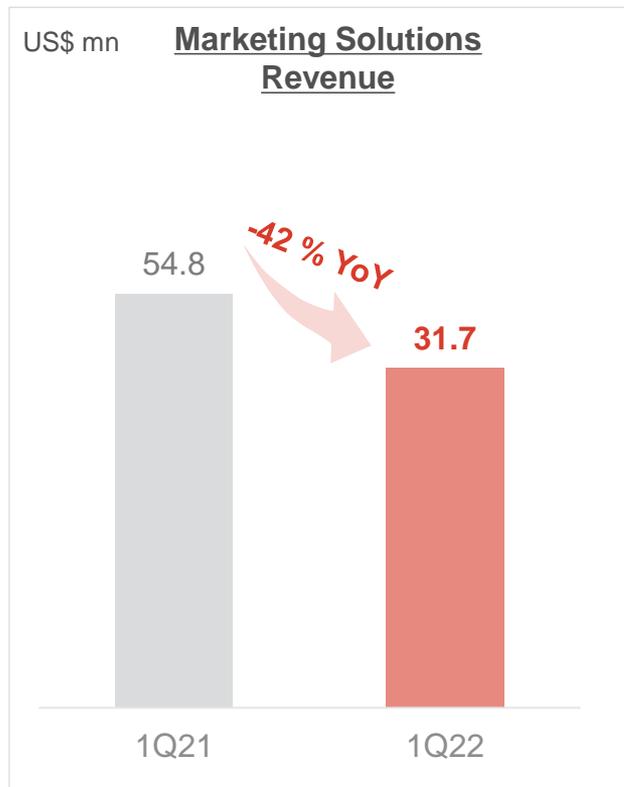


Gross Profit

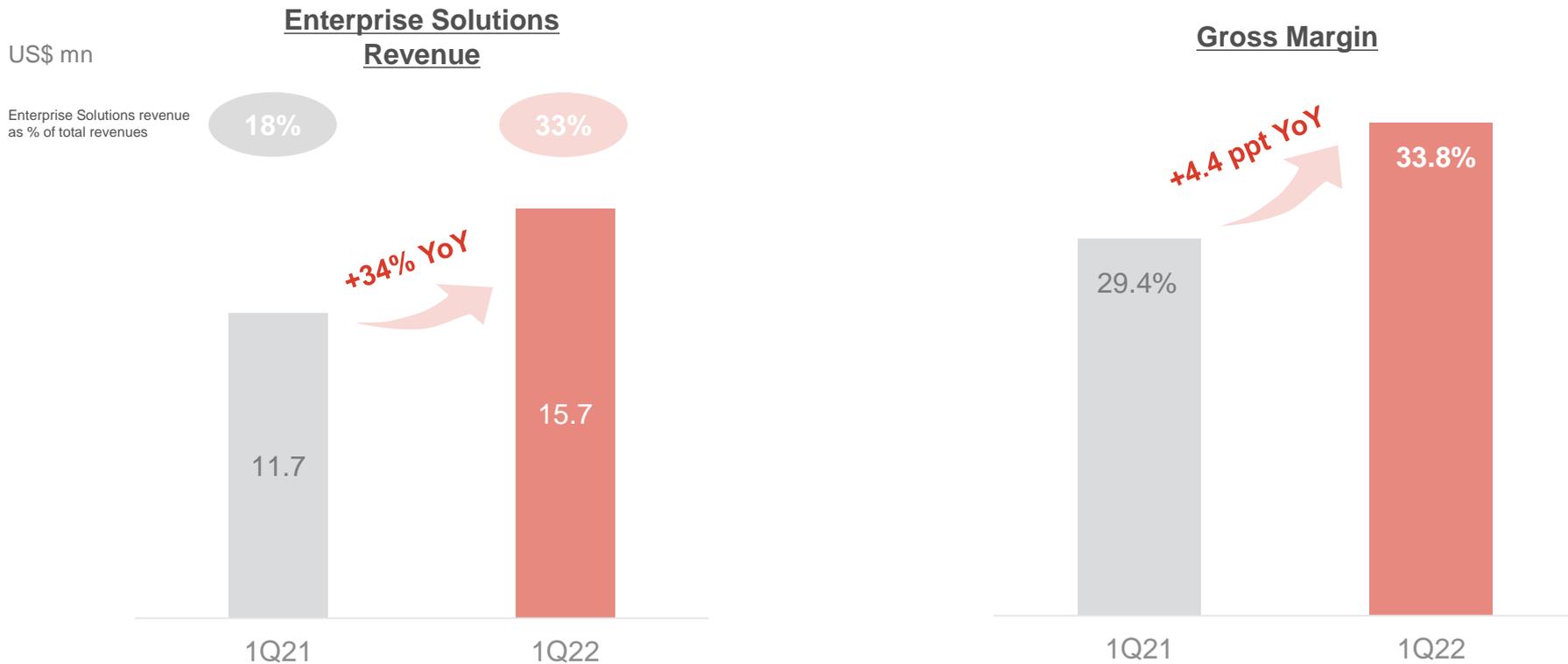
US\$16.0 mn
-18% YoY

Continued Healthy Momentum from Enterprise Solutions

- Marketing Solutions declined year-over-year due to strategically scaling down business within this segment and the tightened government regulations targeting certain industries in which iClick's clients operate -
- Enterprise Solutions continued its healthy growth momentum, thanks to the digital transformation trend -



Favorable Product Mix Drives Gross Margin

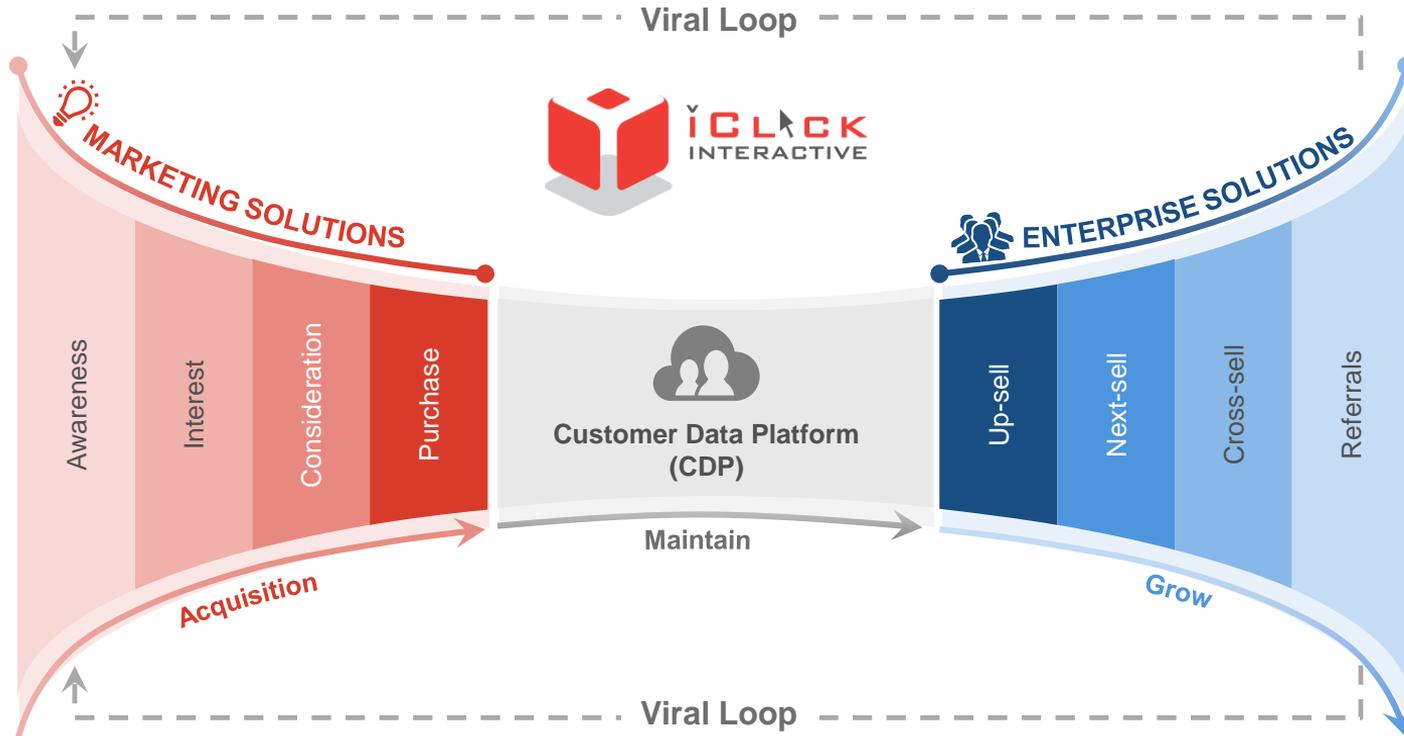




BUSINESS OVERVIEW

Growth Strategy – Full-Stack Consumer Lifecycle Solution

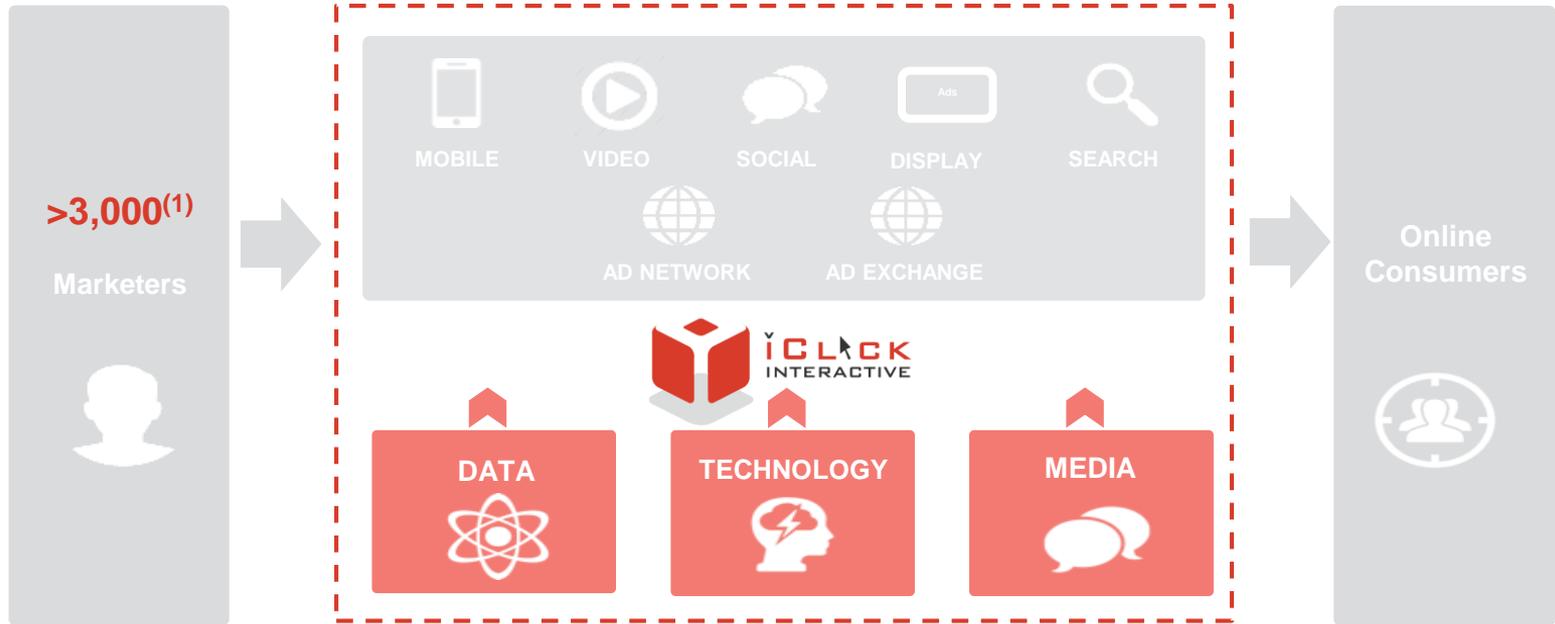
A leading **Enterprise and Marketing Cloud Platform** in China that empowers worldwide brands with full-stack consumer lifecycle solutions



A full suite of solutions that help enterprises from executing targeted marketing to growing customer lifetime value

Marketing Solutions

We use **DATA** and **AI-DRIVEN TECHNOLOGY** to help brands target and acquire the **RIGHT CUSTOMERS** efficiently



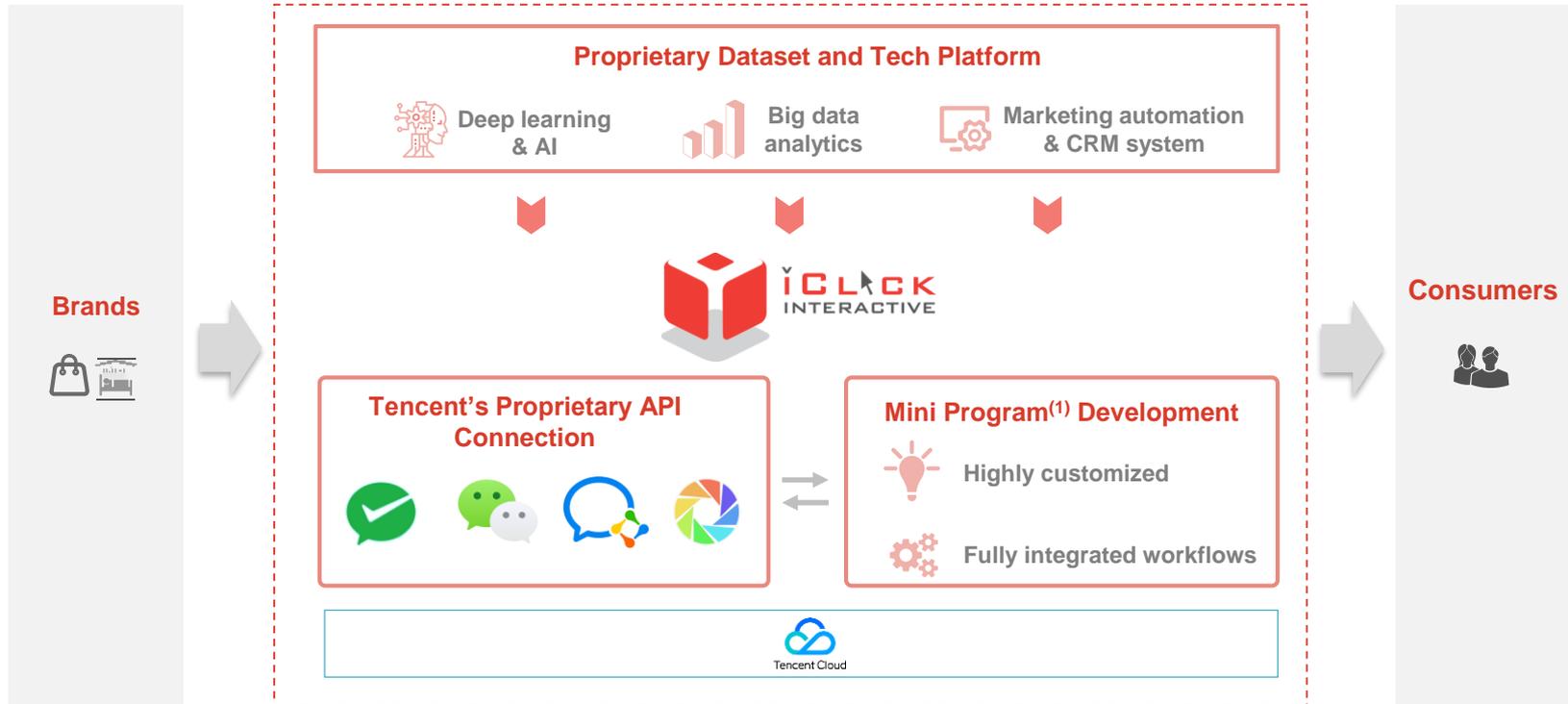
We are the **LARGEST INDEPENDENT MARKETING TECHNOLOGY PLAYER** in China⁽²⁾

(1) Data for 2021

(2) Based on gross billings in 2018, according to a report commissioned by us and prepared by Frost & Sullivan. Independent marketing technology companies refer to online marketing technology companies that do not own, or are not part of any group which owns, any online publishing resources

Enterprise Solutions

Our strategic partnership with Tencent to offer **fully-integrated data-driven and smart Enterprise Solutions** enables brands to manage their consumers more efficiently, increase the repurchase rate and enhance consumer loyalty.



(1) WeChat mini-programs are "sub-applications" within the WeChat ecosystem which provide advanced features to users such as e-commerce, task management, coupons.



APPENDIX

Unaudited Reconciliations of GAAP and non-GAAP Results

Reconciliation of Adjusted EBITDA¹ from Net (Loss)/Income

(US\$'000, unaudited)	Three Months Ended March 31,	
	2022	2021
Net loss	(9,287)	(7,470)
Add/(less):		
Depreciation and amortization	1,735	1,567
Interest expense	696	779
Interest income	(371)	(107)
Income tax expense	238	744
EBITDA	(6,989)	(4,487)
Add/(less):		
Share-based compensation	2,777	7,327
Other losses, net ²	332	181
Convertible notes and shares issuance cost ³	—	202
Net loss attributable to non-controlling interests ⁴	489	381
Share of losses from an equity investee ⁵	14	26
Cost related to new business setup or acquisitions ⁶	3	—
Adjusted EBITDA	(3,374)	3,630

Notes:

1. Adjusted EBITDA represents net loss before (i) depreciation and amortization, (ii) interest expense, (iii) interest income, (iv) income tax expense, (v) share-based compensation, (vi) other losses, net, (vii) convertible notes and shares issuance cost, (viii) net loss attributable to non-controlling interests, (ix) share of losses from an equity investee, (x) cost related to new business setup or acquisitions, and (xi) cost related to filing of Form F-3.

2. Other losses, net has been adjusted out, except for amounts of US\$1,197 thousand, and US\$534 thousand in relation to government grants for the three months ended March 31, 2022 and 2021, respectively.

3. Convertible notes and shares issuance cost represents legal and professional fee for the issue of convertible notes and shares.

4. Net loss attributable to non-controlling interests has been adjusted back because the Company's management regularly reviews EBITDA excluding non-controlling interests as a measure of its operational performance.

5. Share of losses from an equity investee represents share of losses incurred by the Company's Thailand business operated through an equity investee over which the Company has significant influence, and which is not considered to be a part of the core business that the Company operates through its consolidated entities.

6. Cost related to new business setup or acquisition represents transaction cost (e.g. legal and professional fee) in connection therewith.

Unaudited Reconciliations of GAAP and non-GAAP Results

Reconciliation of Adjusted Net (Loss)/Income¹ from Net (Loss)/Income

	Three Months Ended March 31,	
	2022	2021
(US\$'000, except share data and per share data, or otherwise noted, unaudited)		
Net loss	(9,287)	(7,470)
Add/(less):		
Share-based compensation	2,777	7,327
Other losses, net ²	332	181
Convertible notes and shares issuance cost ³	—	202
Net loss attributable to non-controlling interests ⁴	653	381
Share of losses from an equity investee ⁵	14	26
Cost related to new business setup or acquisitions ⁶	3	—
Adjusted net (loss)/income	(5,508)	647

Net loss	(9,287)	(7,470)
Add: Non-GAAP adjustments to net loss	3,779	8,117
Adjusted net (loss)/income	(5,508)	647
Denominator for net loss per ADS - Weighted average ADS outstanding	98,629,206	94,369,619
Denominator for diluted adjusted net (loss)/income per ADS - Weighted average ADS outstanding	98,629,206	100,068,753
Diluted net loss per ADS	(0.09)	(0.08)
Add: Non-GAAP adjustments to net loss per ADS	0.03	0.09
Diluted adjusted net (loss)/income per ADS	(0.06)	0.01

Notes:

1. Adjusted net (loss)/income represents net loss before (i) share-based compensation, (ii) other losses, net, (iii) convertible notes and shares issuance cost, (iv) net loss attributable to non-controlling interests, and (v) share of losses from an equity investee, (vi) cost related to new business setup or acquisitions, and (vii) cost related to filing of Form F-3. There is no material tax effects on these non-GAAP adjustments.

2. Other losses, net has been adjusted out, except for amounts of US\$1,197 thousand, and US\$534 thousand in relation to government grants for the three months ended March 31, 2022 and 2021, respectively.

3. Convertible notes and shares issuance cost represents legal and professional fee for the issue of convertible notes and shares.

4. Net loss attributable to non-controlling interests has been adjusted back because the Company's management regularly reviews EBITDA excluding non-controlling interests as a measure of its operational performance.

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6. Cost related to new business setup or acquisition represents transaction cost (e.g. legal and professional fee) in connection therewith.



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