



iClick Interactive Asia Group Limited

Second Quarter 2022 Earnings Presentation

NASDAQ: **ICLK** | 25 August 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, assess operating performance on a consistent basis, 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

Business Updates

Launched Metaverse Livestreaming Enhancement Mobile App Arohar

- Leveraging the immersive virtual backgrounds and interactive 3D avatars, Arohar enhances the live streaming quality and visual effects across multiple scenarios, including live streaming e-commerce, online meetings, games and social streaming

iParllay Collaborated with Hawksford

- iParllay helped Hawksford establish a digital marketing channel to continuously grow customer base effectively and drive sales collaborations across regions and business lines

iParllay Worked with HIZERO

- iClick leverages SaaS+X business strategy to provide HIZERO with one-stop “public + private domain” full-stack marketing solutions, which effectively shorten its advertising transaction cycle while driving traffic and building a comprehensive private domain system.

Industry Recognition Earned



GOLDEN MOUSE Award

- Digital Marketing Influencer Technology Company of the Year
- Best Digital Marketing Tool of the Year



THE 8TH PHOENIX ADX FESTIVAL - Phoenix Tree

- Private Domain Marketing – Gold Winner
- Classic Case of Socialized Marketing



2022 Business GOVirtual Tech Awards

- Tech Company of the Year – Merit Award



Marketing Magazine MARKies Awards 2022

- Best Use of MarTech – Bronze Winner



Business Innovator's 2021 Most Innovative Solution Award

- Best Marketing Technology Solution of the Year – Winner



Marketing Magazine AOTY Awards 2022

- B2B Agency of the Year – Silver Winner
- Digital Analytics Agency of the Year – Silver Winner
- Innovative Agency of the Year – Silver Winner
- MarTech Agency of the Year – Bronze Winner



MarTech Breakthrough Awards

- Best Programmatic Marketing Platform – Winner

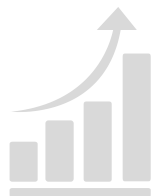
NASDAQ: ICLK





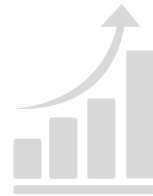
KEY FINANCIAL HIGHLIGHTS

Second Quarter Results Overview



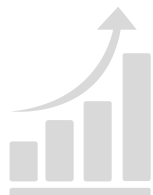
Revenue

US\$38.1 mn
-51% YoY



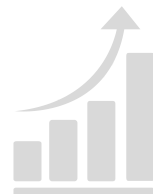
Enterprise Solutions Revenue

US\$13.8 mn
+3% YoY



Marketing Solutions Revenue

US\$24.3 mn
-62% YoY

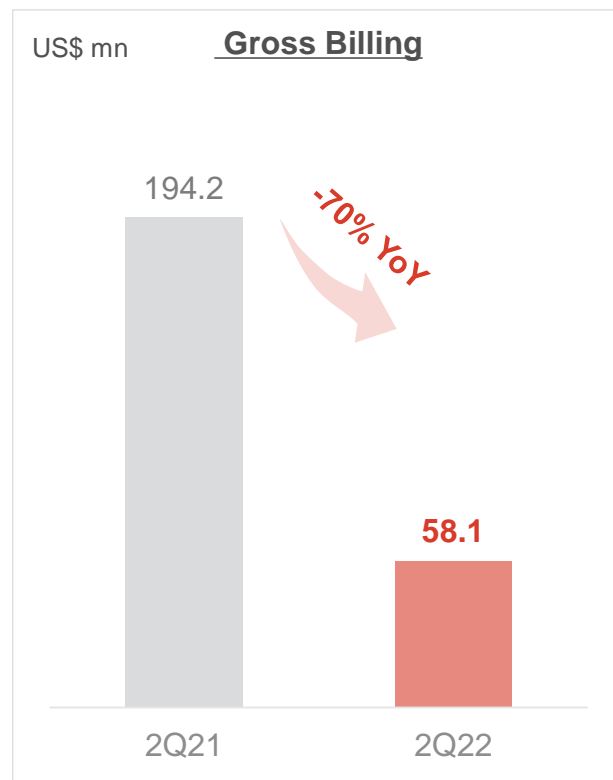
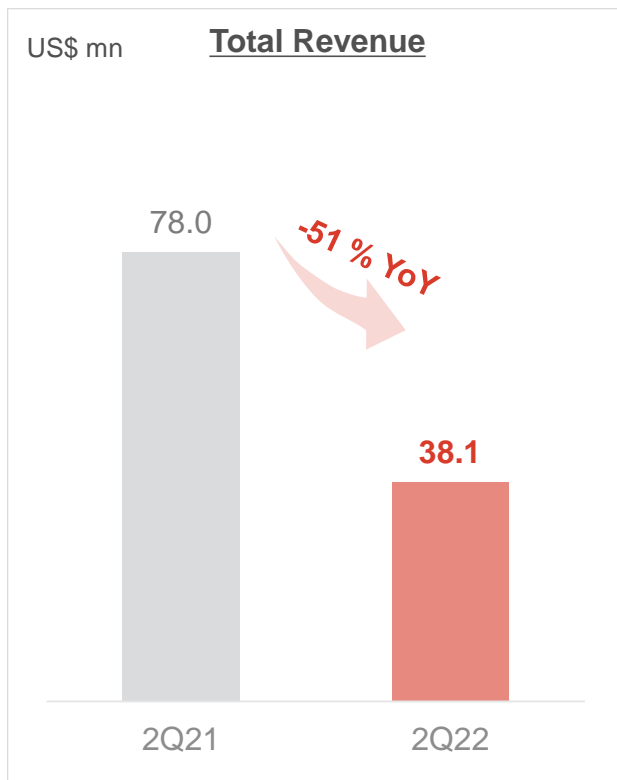


Gross Profit

US\$9.3 mn
-62% YoY

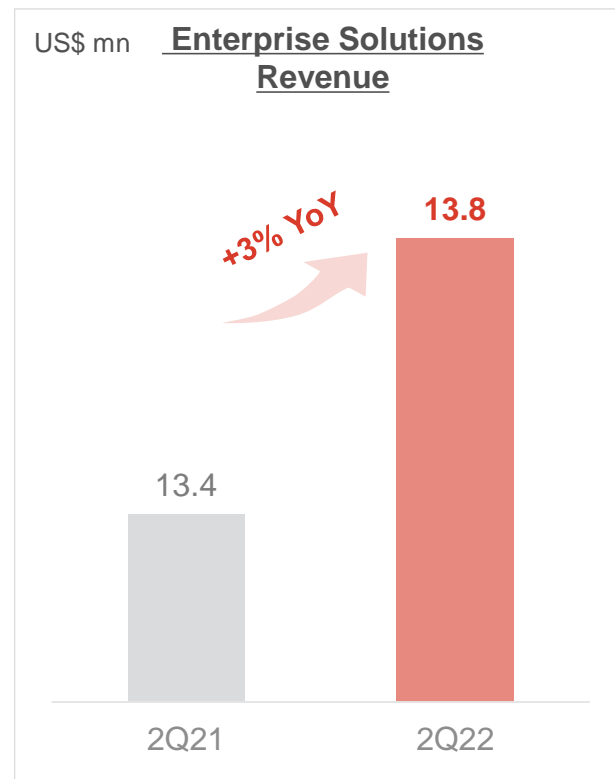
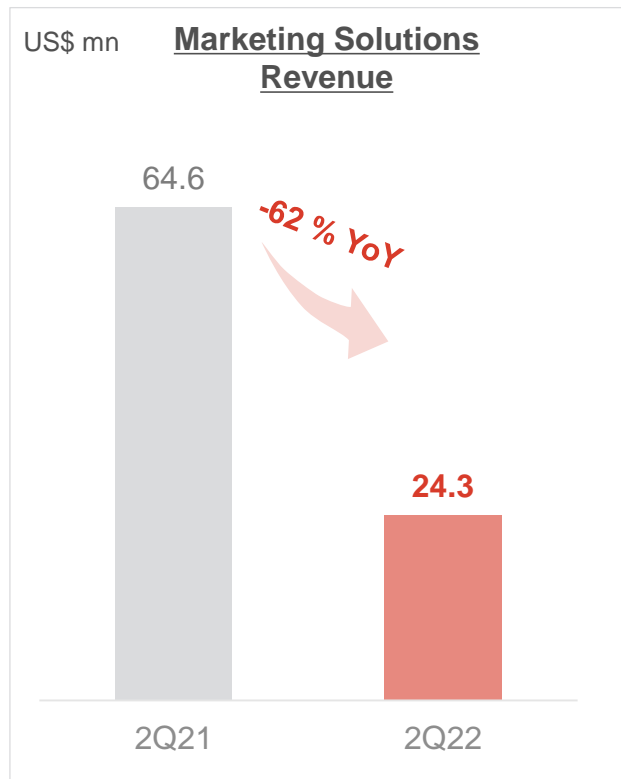
Revenue Inevitably Affected by Weak Macro Environment

- Total revenue decreased mainly due to the decrease in revenue from Marketing Solutions -



Continued Growth Momentum from Enterprise Solutions

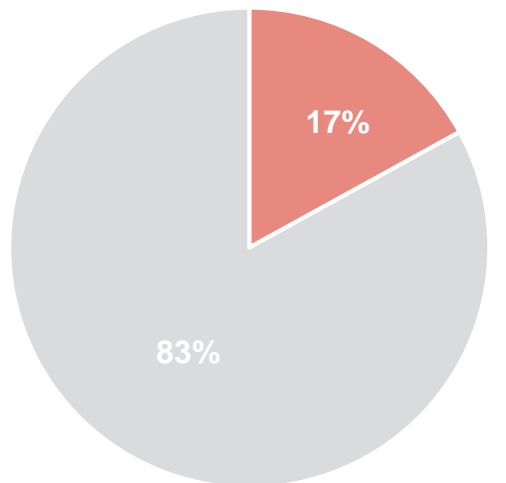
- Enterprise Solutions revenue recorded a modest growth despite strict COVID-19 measures -



Enterprise Solutions Revenue Contribution Hit a Historic High of 36%

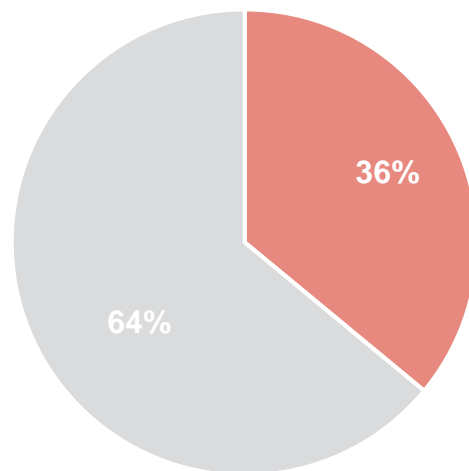
– The highest revenue contribution from Enterprise Solutions reflects our continued success in business transformation –

2Q21 Revenue



■ Enterprise Solution ■ Marketing Solution

2Q22 Revenue



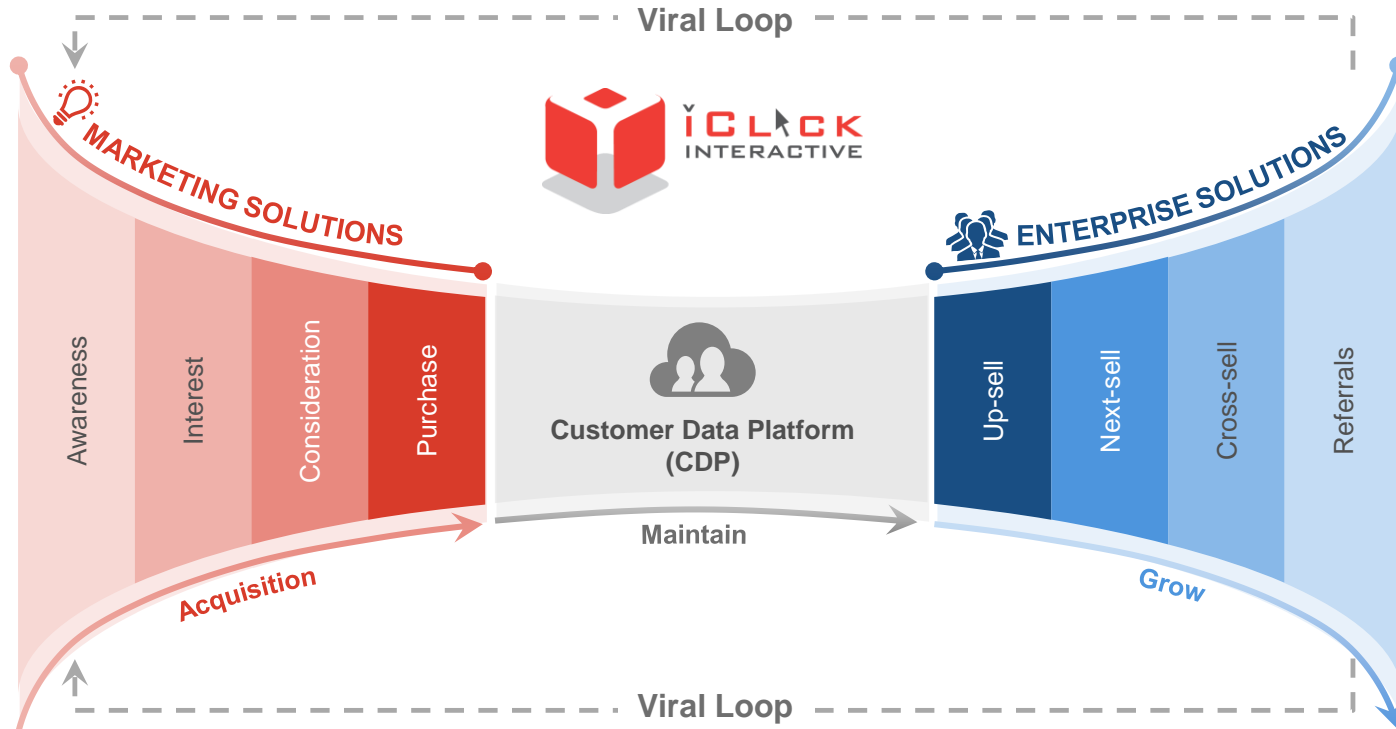
■ Enterprise Solution ■ Marketing Solution



BUSINESS OVERVIEW

Growth Strategy – Full-Stack Consumer Lifecycle Solution

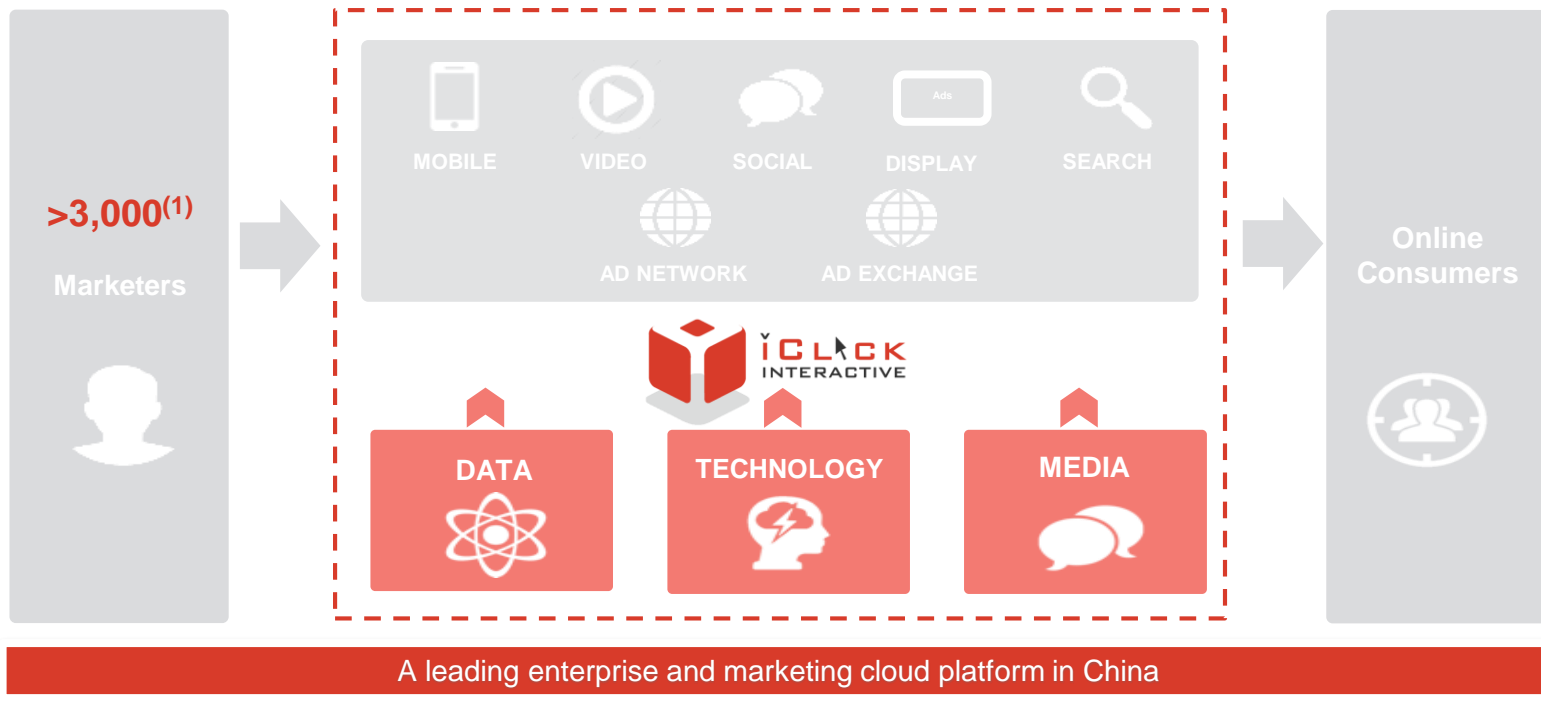
A leading **Enterprise and Marketing Cloud Platform** in China that empowers worldwide brands with full-stack consumer lifecycle solutions



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

Marketing Solutions

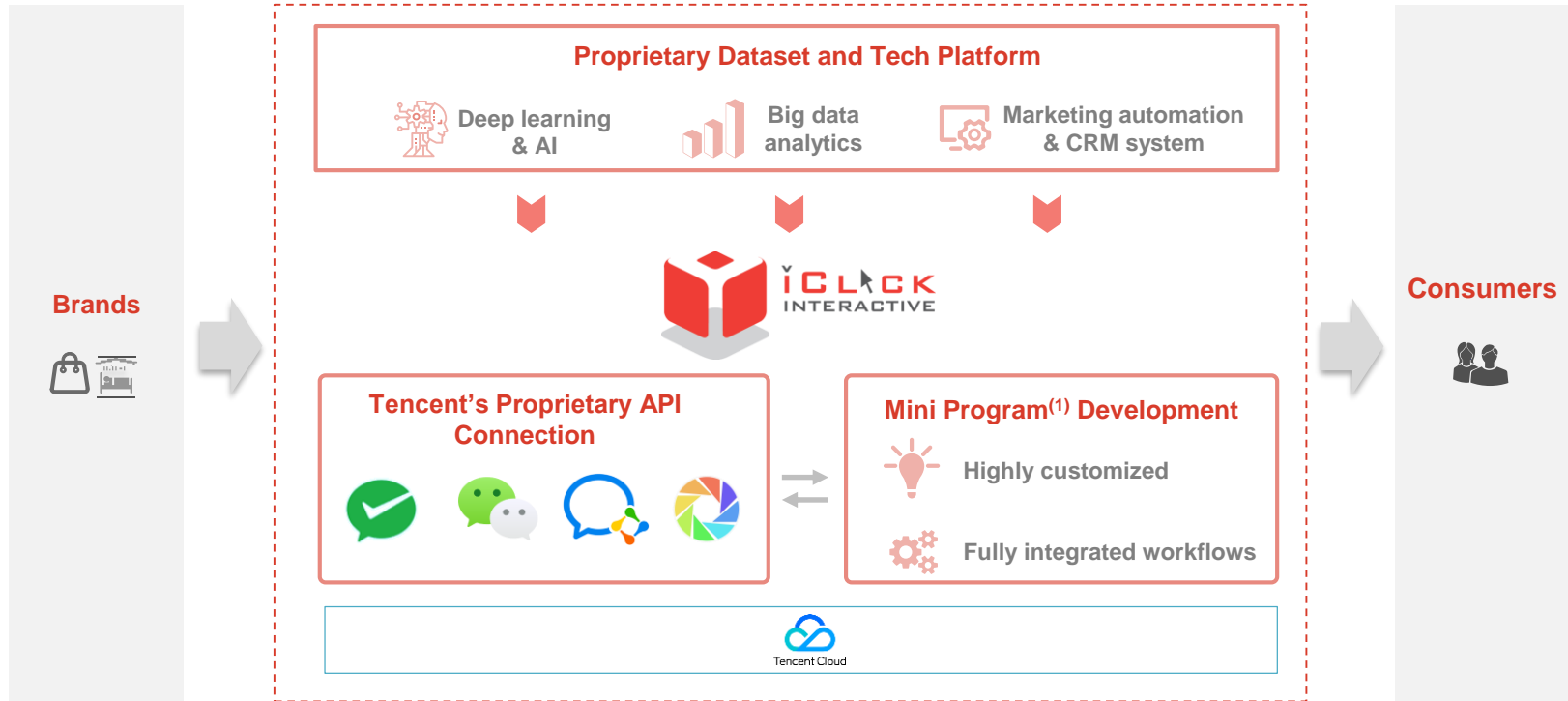
We use **DATA** and **AI-DRIVEN TECHNOLOGY** to help brands target and acquire the **RIGHT CUSTOMERS** efficiently



(1) Data for 2021

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		Six Months Ended	
	June 30,		June 30,	
	2022	2021	2022	2021
Net (loss)/income	(45,776)	597	(55,063)	(6,873)
Add/(less):				
Depreciation and amortization	1,701	1,619	3,436	3,186
Interest expense	617	1,236	1,313	2,015
Interest income	(278)	(125)	(649)	(232)
Income tax (benefit)/expense	(37)	820	201	1,564
EBITDA	(43,773)	4,147	(50,762)	(340)
Add/(less):				
Share-based compensation	367	1,519	3,144	8,846
Goodwill impairment ²	24,945	—	24,945	—
Other losses/(gains), net ³	4,724	(784)	5,056	(603)
Convertible notes and shares issuance cost ⁴	—	—	—	202
Net loss attributable to non-controlling interests ⁵	539	1,168	1,028	1,549
Share of losses from an equity investee ⁶	26	33	40	59
Cost related to new business setup or acquisitions ⁷	—	54	3	54
Adjusted EBITDA	(13,172)	6,137	(16,546)	9,767

Notes:

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

2. Goodwill impairment represents the shortfall between the carrying value and the estimated fair value of Marketing Solutions reporting unit due to the volatile digital advertising industry for the three months ended June 30, 2022.

3. Other losses/(gains), net have been adjusted out, except for amounts of US\$1,726 thousand, US\$878 thousand, US\$2,923 thousand and US\$1,412 thousand in relation to government grants for the three months ended June 30, 2022 and 2021 and for the six months ended June 30, 2022 and 2021, respectively.

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

5. 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.

6. 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.

7. 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

(US\$'000, except share data and per share data, or otherwise noted, unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Net (loss)/income	(45,776)	597	(55,063)	(6,873)
Add/(less):				
Share-based compensation	367	1,519	3,144	8,846
Goodwill impairment ²	24,945	—	24,945	—
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Convertible notes and shares issuance cost ⁴	—	—	—	202
Net loss attributable to non-controlling interests ⁵	690	1,168	1,343	1,549
Share of losses from an equity investee ⁶	26	33	40	59
Cost related to new business setup or acquisitions ⁷	—	54	3	54
Adjusted net (loss)/income	(15,024)	2,587	(20,532)	3,234
Net (loss)/income	(45,776)	597	(55,063)	(6,873)
Add: Non-GAAP adjustments to net (loss)/income	30,752	1,990	34,531	10,107
Adjusted net (loss)/income	(15,024)	2,587	(20,532)	3,234
Denominator for net (loss)/income per ADS - Weighted average ADS outstanding	100,348,946	96,262,253	99,845,054	95,321,164
Denominator for diluted adjusted net (loss)/income per ADS - Weighted average ADS outstanding	100,348,946	101,861,423	99,845,054	100,920,334
Diluted net (loss)/income per ADS	(0.46)	0.01	(0.55)	(0.07)
Add: Non-GAAP adjustments to net (loss)/income per ADS	0.31	0.02	0.34	0.10
Diluted adjusted net (loss)/income per ADS	(0.15)	0.03	(0.21)	0.03

Notes:

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

2. Goodwill impairment represents the shortfall between the carrying value and the estimated fair value of Marketing Solutions reporting unit due to the volatile digital advertising industry for the three months ended June 30, 2022.

3. Other losses/(gains), net have been adjusted out, except for amounts of US\$1,726 thousand, US\$878 thousand, US\$2,923 thousand and US\$1,412 thousand in relation to government grants for the three months ended June 30, 2022 and 2021 and for the six months ended June 30, 2022 and 2021, respectively.

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