



iClick Interactive Asia Group Limited

Second Quarter 2020 Earnings Presentation

NASDAQ: **ICLK** | 24 August 2020

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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 distorted 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 past performance and future prospects 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 was 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

Successful Private Placement of US\$ 22 million

Fast Facts

- 2,107,400 newly issued Class A ordinary shares, equivalent to 4,214,800 American depositary shares
- A total consideration of US\$22 million was raised through the private placement
- VGI Public Company Limited, Infinity Group, JLJ Enterprises Limited and a number of prestigious investment funds from US and Asia participated

Rationale and Synergies

- ✓ The interest from investors in the PIPE financing demonstrates the market's support of iClick's ongoing business activities and strategic approach
- ✓ The financing will provide iClick with additional resources to fund initiatives that will enhance the long-term growth of iClick and generate more value for shareholders

Powerful Upgrades of Two Flagship Products

Fast Facts

- The core functionality of iAudience 2.5, a proprietary market intelligence platform, is elevated to the next level with broadened mobile data sources, brand new market analysis module and streamlined brand analysis module.
- An upgrade of iClick's ultimate SEM campaign management platform, iActivate, has been launched recently

Rationale and Synergies

- ✓ As brands transition into the era of Smart Retail, iAudience 2.5's tailored insights will be invaluable in supporting performance-focused digital marketing campaigns across multi-media channels
- ✓ Integrating and analyzing scattered ad campaign information from different ad platform, iActivate provides intelligent and actionable insights to help marketers optimize ad campaign performance

Industry Recognition



CIO Advisor APAC

- Top 10 Digital Marketing Solution Providers in APAC 2020

Second consecutive year as a winner



SBR Technology Excellence Awards 2020

- Big Data Award



Asia's Most Valuable Service Providers Awards 2020

- Asia Pacific's Leader in Smart Marketing Solutions
- Certificates of Merit - "Excellence in Marketing Technologies, China-Market Solutions and Project Management and Customer Services"



TopDigital China 2020

- DTC Branding Campaign Award
- E-commerce Content Marketing Award
- KOL Marketing Award – Bronze



Golden Mouse 2020

- Best Digital Marketing Technology Company
- Best Integrated Marketing Campaign – Bronze



Tencent Ads

- Gold Service Provider for the First Half of 2020



KEY FINANCIAL HIGHLIGHTS

Record High among the Second Quarters

– Reached another record quarter in key financials –



Revenue

US\$58 mn
+18% YoY



Gross Profit

US\$17 mn
+22% YoY



Net Loss

US\$(21) K
*Substantially narrowed
to almost a break-even*



Adjusted EBITDA*

US\$5.2 mn
+322% YoY



Adjusted net income*

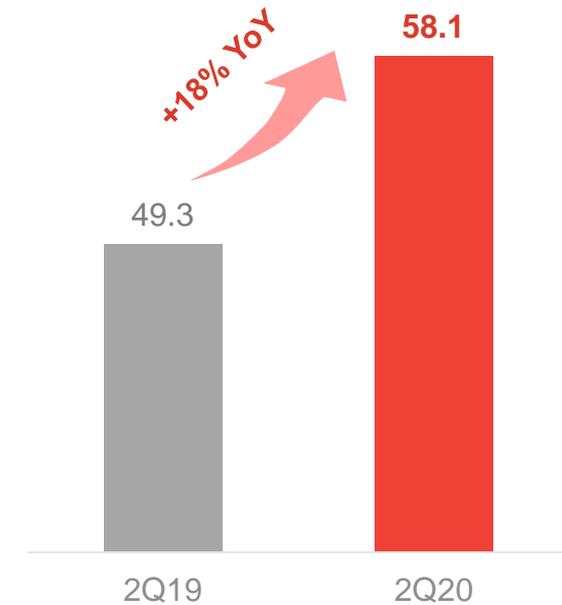
US\$2.5 mn
*Positive for 3rd
consecutive quarter*

Note: * For more details on these non-GAAP financial measures, please see the tables captioned "Unaudited Reconciliations of GAAP and non-GAAP Results" set forth at the end of this presentation.

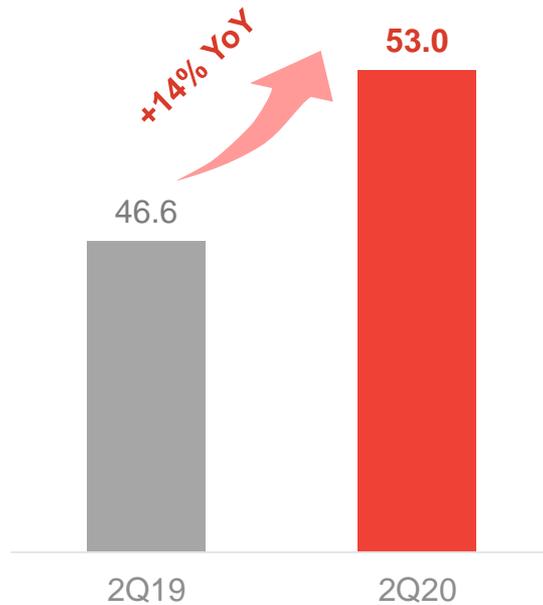
Robust Revenue Growth despite Macro Challenges

- Driven by Growing Market Demand from Marketers and Enterprise Solutions -
- Remarkable Growth in Enterprise Solutions -

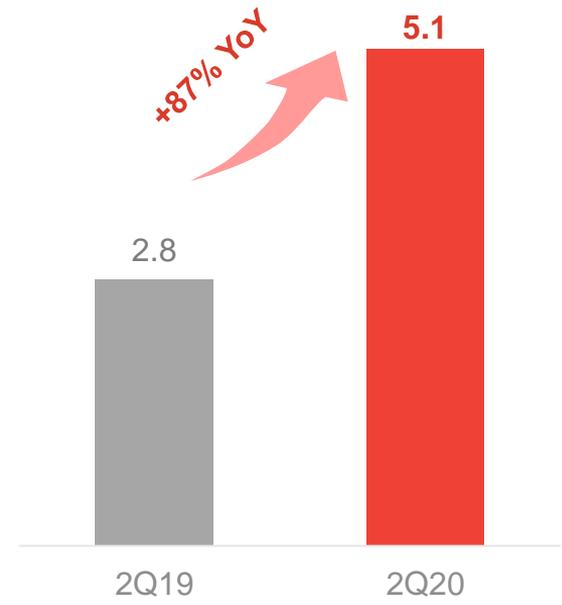
US\$ mn Revenue



Revenue of Marketing Solutions

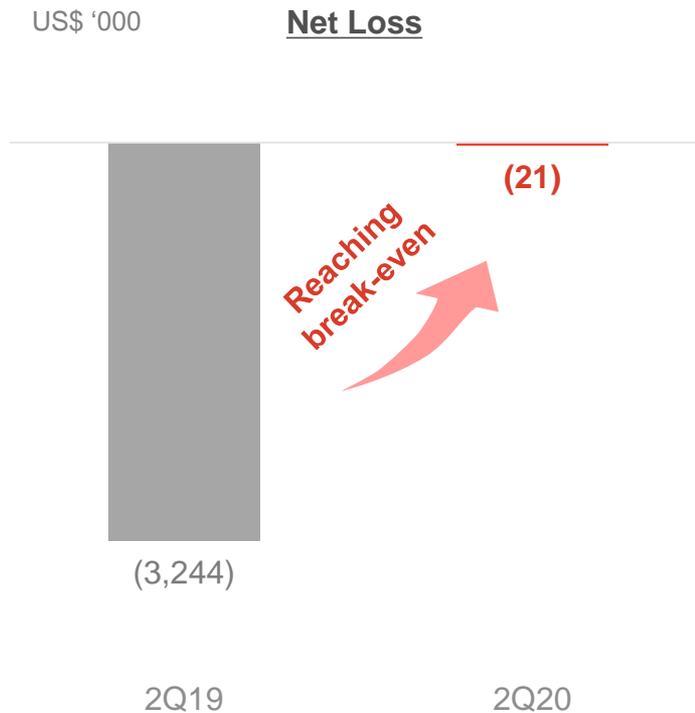


Revenue of Enterprise Solutions



Bottom Line Continuously Improving

- Record high gross profit among historical second quarters -
- Net loss narrowed substantially to almost a break-even -



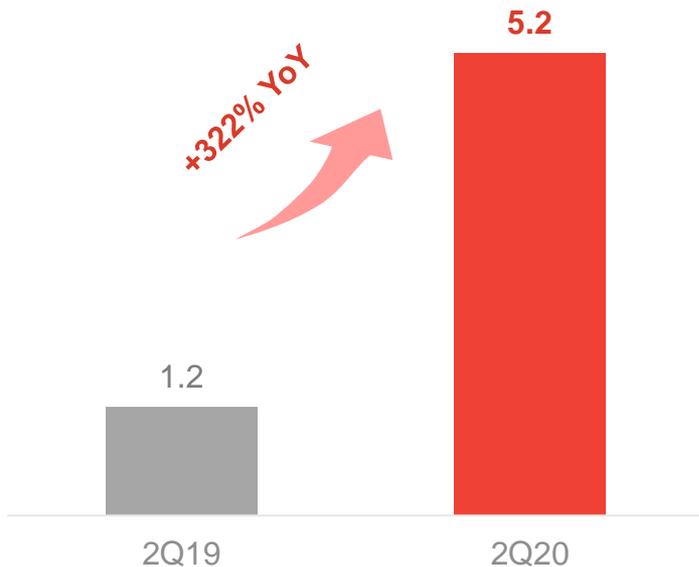
Brilliant Non-GAAP Performance

– Adjusted EBITDA* More than Quadrupled –

– Third Consecutive Quarterly Adjusted Net Income* –

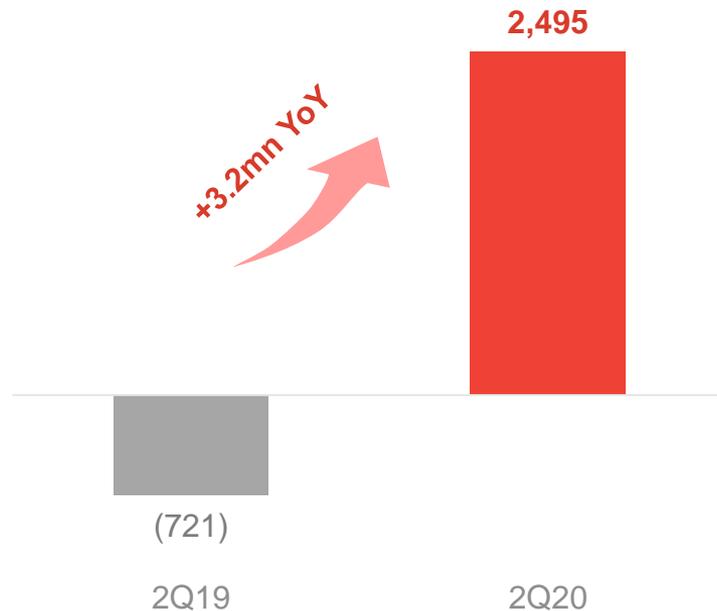
US\$ mn

Adjusted EBITDA*



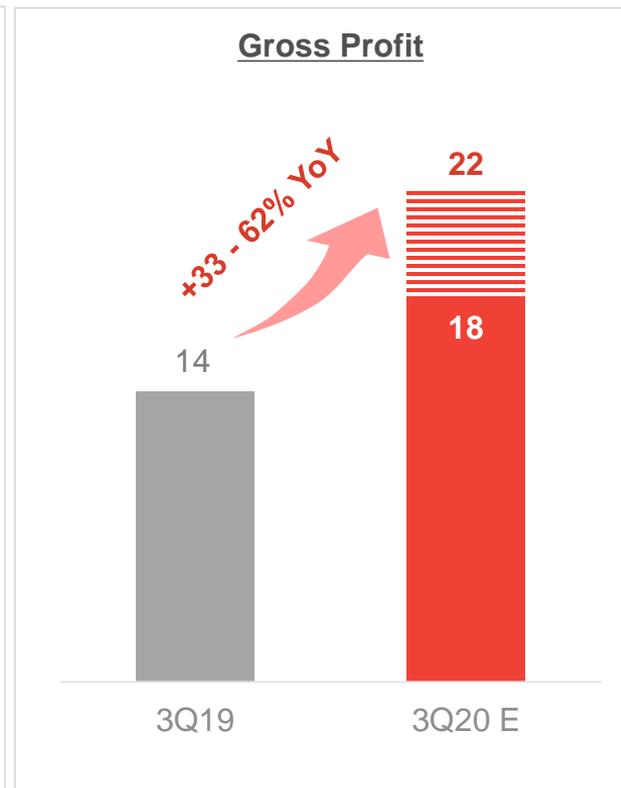
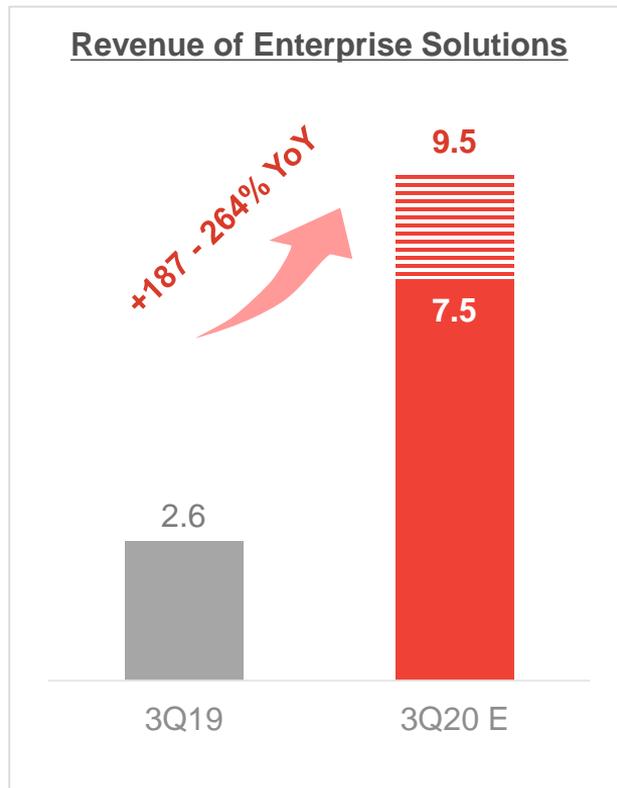
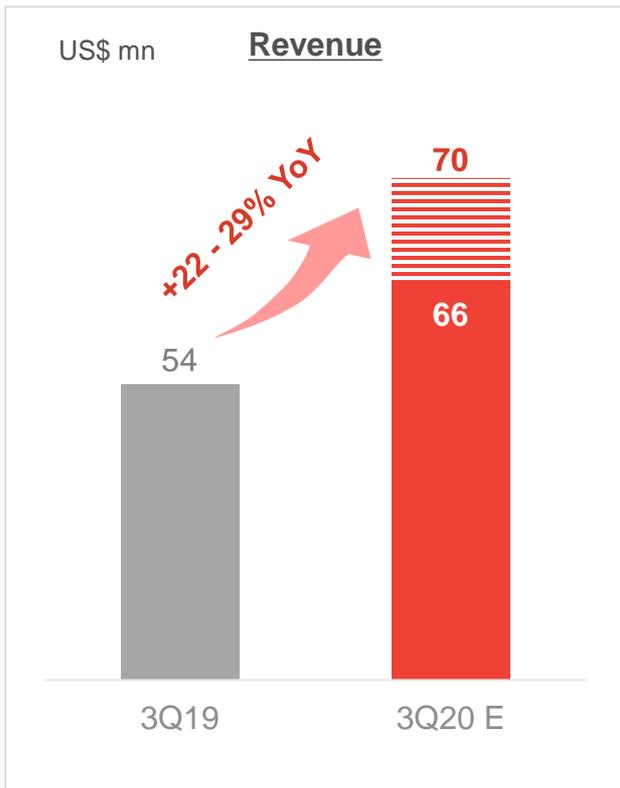
US\$ '000

Adjusted Net Income/(Loss)*



Note: * For more details on these non-GAAP financial measures, please see the tables captioned "Unaudited Reconciliations of GAAP and non-GAAP Results" set forth at the end of this presentation.

Guidance – Q3 2020



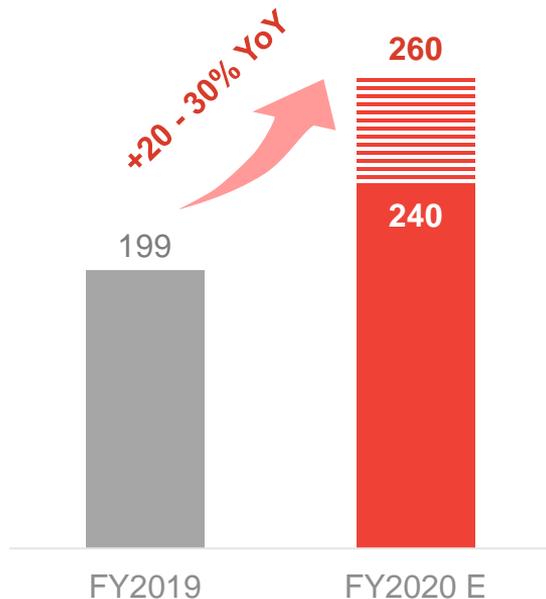
Note: Red dash portion above indicates the Company's guidance range.

Guidance – FY2020

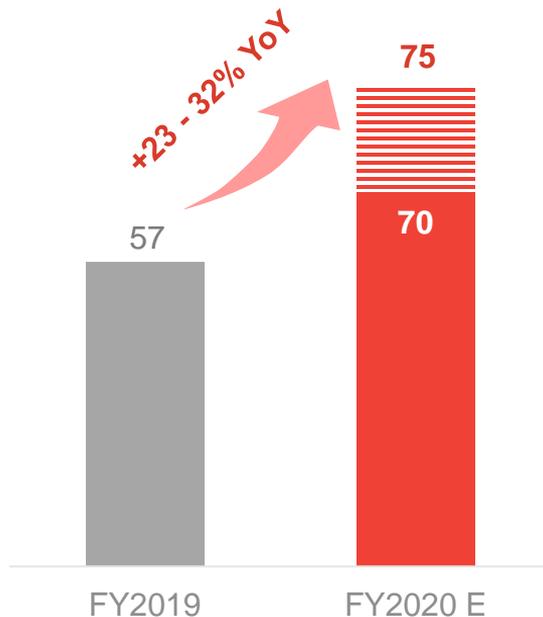
- Upward Revision to Adjusted EBITDA* Guidance -

US\$ mn

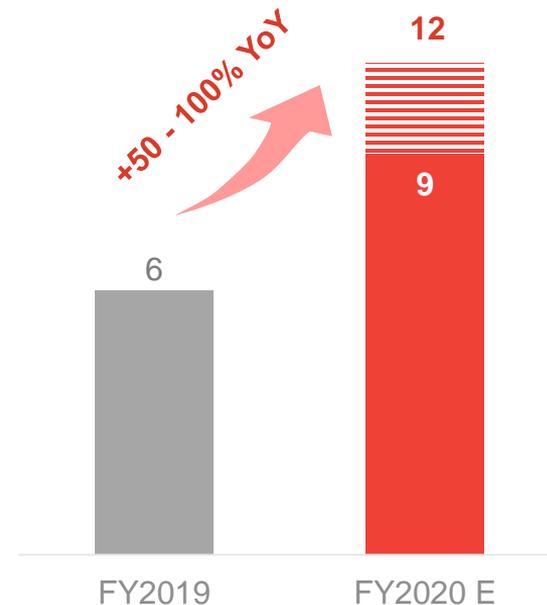
Revenue



Gross Profit



Adjusted EBITDA



Note:

1. Red dash portion above indicates the Company's guidance range.

2. * Adjusted EBITDA of FY2019 represents net loss before (i) depreciation and amortization, (ii) interest expense, (iii) interest income, (iv) income tax expense, (v) share-based compensation, (vi) fair value gains on convertible notes, (vii) other gains, net, (viii) convertible notes issuance cost, (ix) net loss attributable to noncontrolling interests, (x) share of losses from an equity investee, (xi) cost related to new business setup or acquisitions, and (xii) cost related to filing of Form F-3. For more details on this non-GAAP financial measure, please see the tables captioned "Unaudited Reconciliations of GAAP and non-GAAP Results" set forth at the end of this presentation.



BUSINESS OVERVIEW

About iClick Interactive

Strong Marketing Solutions and Data Analytics Capabilities

COVER



125,000
MOBILE APPS



2.3Mil
WEBSITES

ANALYSE



0.9 TB
DATA COLLECTED
DAILY



930.8Mil
ACTIVE
PROFILED USERS

22 AVERAGE ATTRIBUTES
PER PROFILE



INTENT



INTEREST



ONLINE TRANSACTION



SOCIAL



DEMOGRAPHIC



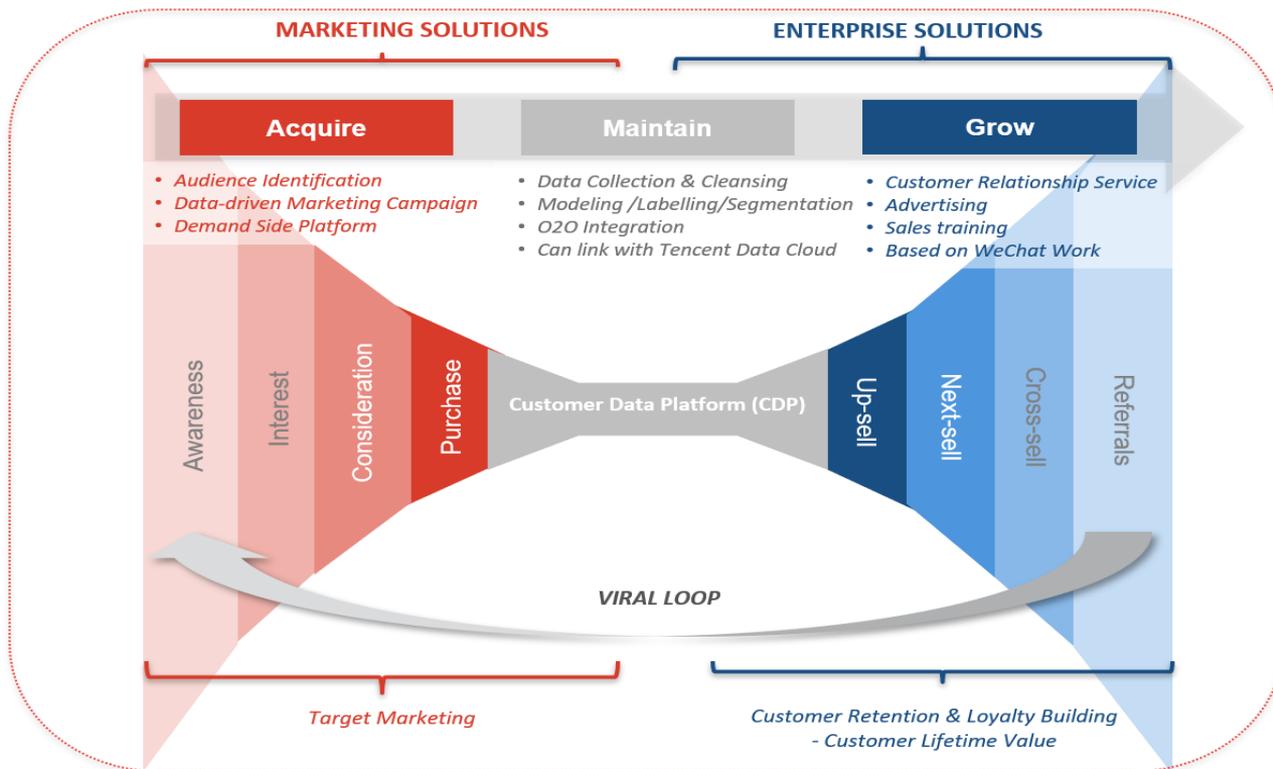
**OFFLINE PURCHASE
BEHAVIOR**

Note: These data were for the 30 days leading up to March 31, 2020

Growth Strategy –

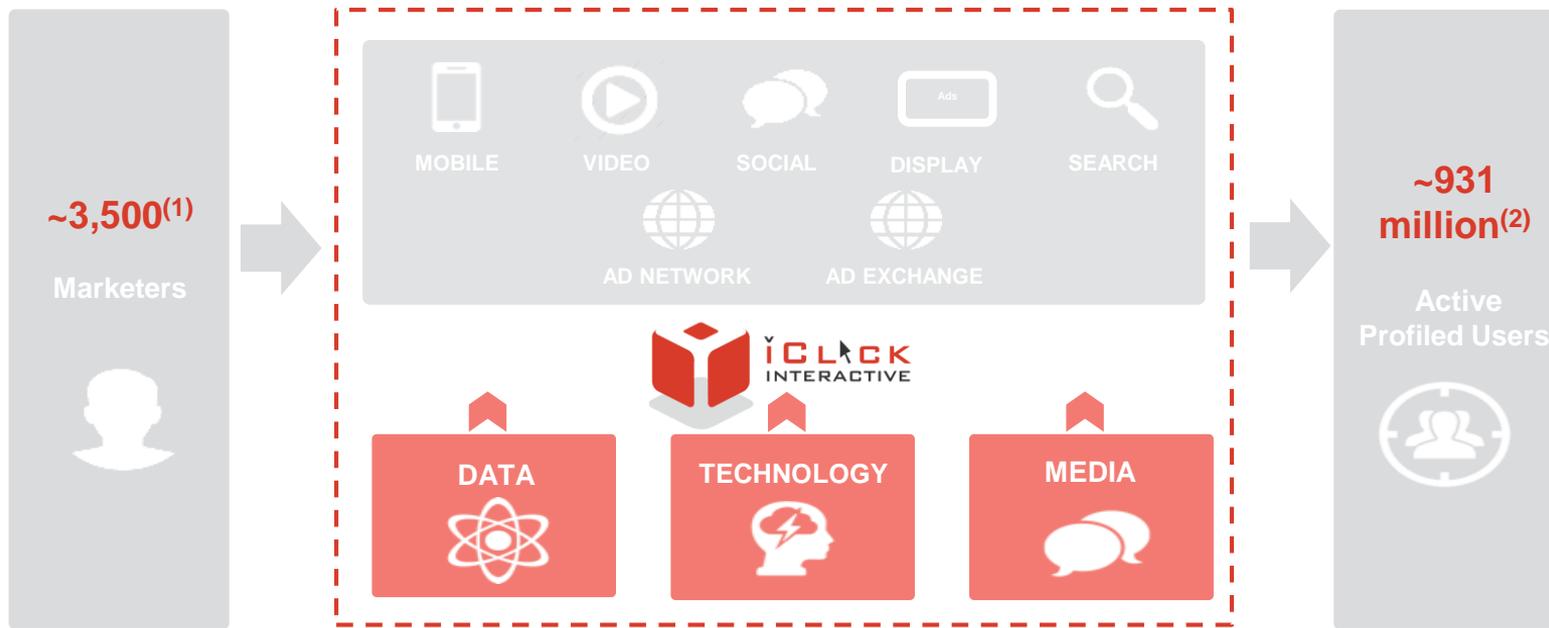
Completing the Consumer Full-Cycle Solution

Transitioning to an **Integrated Enterprise** and **Marketing Cloud** Platform to unlock the full potential of smart retail (online and offline)



Core Business – 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⁽³⁾

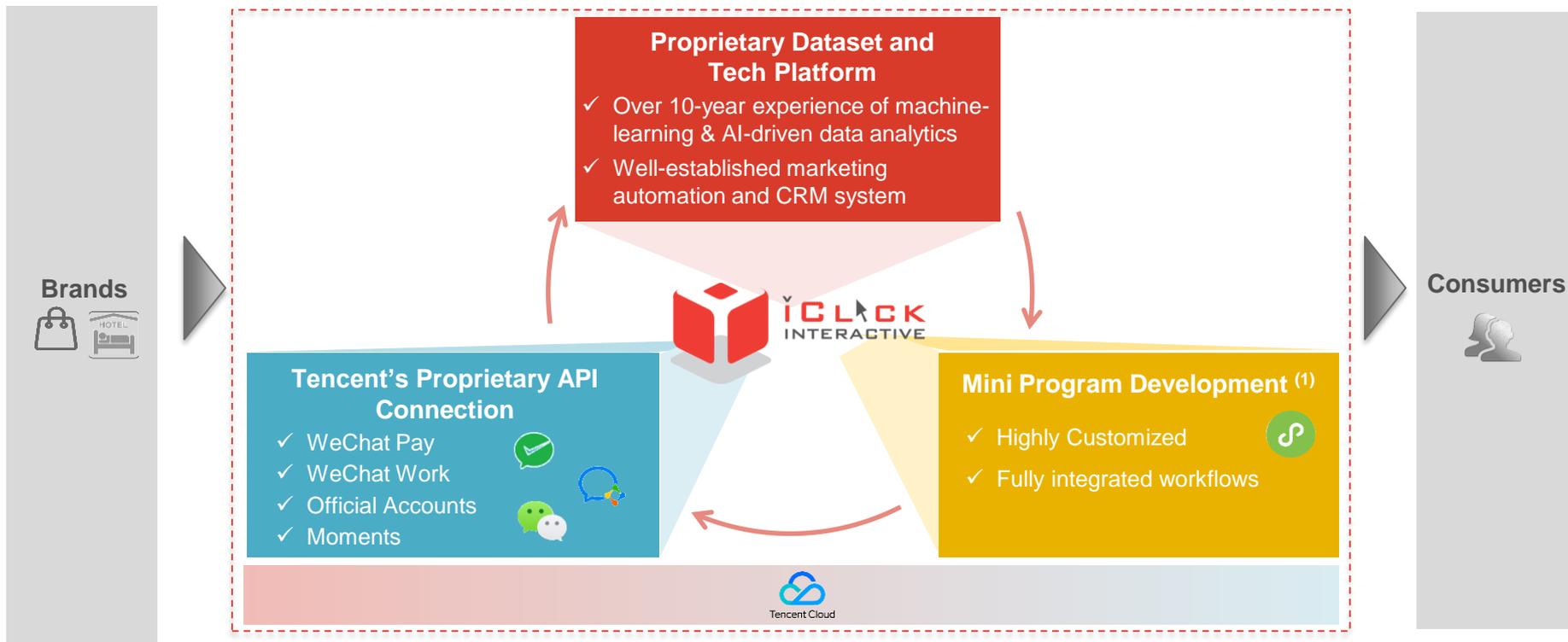
(1) Data for 2019

(2) Data in the 30 days leading up to March 31st, 2020

(3) Based on gross billings in 2018, according to 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

New Business Line – Enterprise Solutions

We partner with Tencent to offer **fully-integrated data-driven and smart Enterprise Solutions**, which enable brands to manage their consumers more efficiently, help increase repurchase rate and therefore enhance the consumers' 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

(US\$'000, unaudited)	Three Months Ended June 30,		Six Months Ended June 30,		Year Ended December 31,
	2020	2019	2020	2019	2019
Net loss	(21)	(3,244)	(8,449)	(5,713)	(10,849)
Add/(less):					
Depreciation and amortization	1,833	1,644	3,487	3,378	6,656
Interest expense	580	332	1,015	537	1,915
Interest income	(154)	(115)	(362)	(214)	(537)
Income tax expense	404	81	320	27	47
EBITDA	2,642	(1,302)	(3,989)	(1,985)	(2,768)
Add/(less):					
Share-based compensation	692	568	2,267	1,226	2,115
Fair value losses on derivative liabilities	1,567	—	5,123	—	—
Fair value losses/(gains) on convertible notes	480	991	3,007	1,992	(133)
Other gains, net ^{2,4}	(717)	(59)	(173)	(538)	(1,501)
Convertible notes issuance cost ³	—	—	44	—	4,556
Net loss attributable to noncontrolling interests	403	103	1,097	437	1,246
Share of losses from an equity investee	28	14	69	14	408
Cost related to new business setup or acquisitions ⁵	63	397	63	397	1,047
Cost related to filing of Form F-3 ⁶	—	509	—	509	1,035
Adjusted EBITDA⁵	5,158	1,221	7,508	2,052	6,005

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) fair value losses on derivative liabilities, (vii) fair value losses/(gains) on convertible notes, (viii) other gains, net, (ix) convertible notes issuance cost, (x) net loss attributable to noncontrolling interests, (xi) share of losses from an equity investee, (xii) cost related to new business setup or acquisitions, and (xiii) cost related to filing of Form F-3.

2. Other gains, net, have been adjusted out, except for amounts of US\$766 thousand, US\$381 thousand, US\$1,215 thousand, US\$674 thousand and US\$1,491 thousand in relation to government grants for the three months ended June 30, 2020 and 2019 and for the six months ended June 30, 2020 and 2019 and for the year ended December 31, 2019, respectively.

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

4. The comparative figures for the three months ended June 30, 2019 and six months ended June 30, 2019 were restated to conform to the presentation of the figures for the same periods of 2020.

5. Cost related to new business setup or acquisitions represents transaction cost for setting up Thailand business and other acquisitions, including audit, legal and professional fee.

6. It represents cost related to the filing of Form F-3, such as audit, legal and professional fee.

Unaudited Reconciliations of GAAP and non-GAAP Results

Reconciliation of Adjusted Net Income/ (Loss)¹ from Net Loss

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
Net loss	(21)	(3,244)	(8,449)	(5,713)
Add/(less):				
Share-based compensation	692	568	2,267	1,226
Fair value losses on derivative liabilities	1,567	—	5,123	—
Fair value losses on convertible notes	480	991	3,007	1,992
Other gains, net ^{2,4}	(717)	(59)	(173)	(538)
Convertible notes issuance cost ³	—	—	44	—
Net loss attributable to noncontrolling interests	403	103	1,097	437
Share of losses from an equity investee	28	14	69	14
Cost related to new business setup or acquisitions ⁵	63	397	63	397
Cost related to filing of Form F-3 ⁶	—	509	—	509
Adjusted net income/(loss)⁴	2,495	(721)	3,048	(1,676)
Net loss:	(21)	(3,244)	(8,449)	(5,713)
Add: Non-GAAP adjustments to net loss ⁵	2,516	2,523	11,497	4,037
Adjusted net income/(loss) ⁵	2,495	(721)	3,048	(1,676)
Denominator for net loss per ADS - Weighted average ADS outstanding	74,804,895	57,021,120	69,590,308	56,700,646
Denominator for diluted adjusted net income/(loss) per ADS - Weighted average ADS outstanding	81,336,689	57,021,120	76,122,102	56,700,646
Diluted net loss per ADS	(0.0003)	(0.0569)	(0.1214)	(0.1008)
Add: Non-GAAP adjustments to net income/(loss) per ADS	0.0310	0.0443	0.1614	0.0712
Diluted adjusted net income/(loss) per ADS	0.0307	(0.0126)	0.0400	(0.0296)

Notes:

- Adjusted net income/(loss) represents net loss before (i) share-based compensation, (ii) fair value losses on derivative liabilities, (iii) fair value losses on convertible notes, (iv) other gains, net, (v) convertible notes issuance cost, (vi) net loss attributable to noncontrolling interests, (vii) share of losses from an equity investee, (viii) cost related to new business setup or acquisitions, and (ix) cost related to filing of Form F-3. There is no material tax effects on these non-GAAP adjustments.
- Other gains, net, have been adjusted out, except for amounts of US\$766 thousand, US\$381 thousand, US\$1,215 thousand, and US\$674 thousand in relation to government grants for the three months ended June 30, 2020 and 2019 and for the six months ended June 30, 2020 and 2019, respectively.
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- It represents cost related to the filing of Form F-3, such as audit, legal and professional fee.



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