

360 ONE WAM Ltd. Results Update - Q1 FY25

Key Highlights

Q1 FY25 PAT AT RS 243 CRORE - UP 34.2% YoY

Q1 FY25 TOTAL REVENUES AT RS 697 CRORE - UP 60.6% YoY AND 11.9% QoQ

OVERALL ASSETS UNDER MANAGEMENT (AUM) AT RS 5,21,208 CRORE AS ON JUNE 2024

ANNUAL RECURRING REVENUE (ARR) AUM AT RS 2,21,287 CRORE - UP 33.5% YoY AND 10.4% QoQ

BOARD APPROVED INTERIM DIVIDEND OF RS 2.50 PER SHARE

360 ONE TO ACQUIRE ET MONEY, INDIA'S LEADING INVESTMENT ADVISOR

<i>Rs in Crs.</i>	Q1 FY25	Q4 FY24	Q-o-Q %	Q1 FY24	Y-o-Y %
Revenue from Operations	600	573	4.7%	406	48.0%
Annual Recurring Revenue	376	357	5.3%	322	16.8%
Transactional / Brokerage Income	225	216	3.9%	84	167.9%
Other Income	97	50	93.7%	29	238.2%
Total Revenues	697	623	11.9%	434	60.6%
Total Expenses	265	300	-11.8%	210	25.9%
Operating Profit Before Tax (OPBT)	335	273	22.9%	195	71.8%
Profit before Tax (before exceptional item)	432	323	33.9%	224	93.1%
Exceptional Item (net of taxes)	88	-	-	-	-
Profit After Tax incl. OCI	243	241	0.9%	181	34.2%

Mumbai, July 30, 2024: 360 ONE WAM Limited, one of India's largest wealth and alternates asset managers, announced its financial results for the quarter ended June 30, 2024.

Business Performance

- **Assets under Management for 360 ONE stood at Rs 5,21,208 Crs**, consisting of ARR AUM of Rs 2,21,287 Crs and Transactional / Brokerage AUM of Rs 2,99,921 Crs
 - **Wealth Management: ARR AUM rose to Rs 1,41,635 Crs (+39% YoY)** supported by robust growth across segments. Our 360 ONE Plus proposition saw growth of 71% YoY, while Distribution and Lending businesses grew by 26% YoY and 35% YoY respectively
 - **Asset Management: ARR AUM increased to Rs 79,652 Crs (+24% YoY)** mainly driven by growth in Listed Equity (+42% YoY), Credit (+23% YoY) and Private Equity (+11% YoY) segments
- In Q1 FY25, **360 ONE Wealth successfully onboarded 150+ clients (with more than Rs 10 Crs ARR AUM)**. During this period, **clients having ARR AUM above Rs 50 Crs, increased by 50+**. Overall, the segment manages assets for 7,400+ relevant clients
- In June 2024, the **Company entered into a definitive agreement to acquire wealth-focused ET MONEY**, subject to regulatory approvals. The acquisition allows 360 ONE and ET Money to leverage their product suite, domain understanding of the business, portfolio advisory solutions, brokerage services and credit solutions to a large user base
- In Q1, 360 ONE was recognized as "**Great Place to Work 2024**" in addition to **Best Domestic Private Bank - India** by FinanceAsia Awards and **Best Fund of the Year - Equity** at the Global Private Banking Innovation Awards 2024

Financial Performance for the quarter ended June 30, 2024

- **Total Revenue increased by 60.6% YoY to Rs 697 Crs** driven by strong growth in ARR AUM and higher transactional/brokerage income
- **Revenue from Operations was Rs 600 Crs - an increase of 48.0% YoY**
- **ARR revenue was Rs 376 Crs - an increase of 16.8% YoY**
- **Combined ARR retention remained stable at 72 basis points (bps)**. Within that, Wealth Management retention was at 71 bps, while Asset Management retention was at 74 bps
- **Consolidated Profit After Tax was Rs 243 Crs - an increase of 34.2 % YoY** as against Rs 181 Crs for Q1 FY24
- Tangible net worth of Rs 3,031 Crs was primarily deployed as investments in the wealth (Rs 882 Crs), asset management (Rs 290 Crs) and lending (Rs 1,502 Crs) businesses. **Tangible Return on Equity rose to 33.5% in Q1 FY25 as against 28.6% for Q1 FY24**
- **Board approved Rs 2.50 per share as the 2nd interim dividend** for the year ended March 31, 2025

Mr. Karan Bhagat (Founder, MD & CEO) said “the Union Budget's emphasis on economic growth and fiscal stability reflects a solid foundation of growth for India, which will provide increased opportunities for our clients. With regulatory changes for various asset classes and potential for further value creation, **wealth managers will play an important role in guiding clients towards a more balanced and prudent asset allocation strategy**, ensuring long-term success.

We are happy to report that the Company recorded its highest ever quarterly profit in Q1. At 360 ONE, our focus on consolidation has laid a strong base for future growth **and strengthened our position as one of the leading players in India.** We continue to be an employer of choice, attracting senior private bankers and seasoned investment professionals. As we embrace new challenges and opportunities, we remain committed to accelerated growth and continuous improvement across all segments in the coming quarters.”

For further information, please contact:

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[Click here to register for conference call](#)

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360 ONE WAM Q1 FY25 Analyst Conference call is scheduled for Wednesday, July 31, 2024, at 2:00 PM IST