

360 ONE WAM Ltd. Results Update - Q3 FY24

Key Highlights

- Q3 Total Revenues at Rs 467 Crs - up 13.9% YoY and 5.7% QoQ
- Q3 PAT at Rs 194 Crs - up 7.7% YoY and 4.7% QoQ
- 9M PAT at Rs 561 Crs (up 9.3% YoY)
- ARR AUM at Rs 2,20,768 - up 32.6% YoY and 9.0% QoQ
- Board approved interim dividend of Rs 4.5 per share

Quarterly Update								
<i>Rs in Crs.</i>	Q2 FY 24	Q3 FY 24	Q-o-Q %	Q3 FY 23	Y-o-Y %	9M FY 23	9M FY 24	Y-o-Y %
Revenue from Operations	427	439	2.8%	415	5.9%	1,172	1,272	8.6%
<i>Annual Recurring Revenue (excl. Carry Income)</i>	296	315	6.3%	276	14.1%	784	894	14.1%
<i>Annual Recurring Revenue - Carry Income</i>	15	24	53.9%	30	-19.6%	108	79	-26.7%
<i>Transactional / Brokerage Income</i>	116	101	-12.9%	110	-7.8%	281	299	6.6%
Other Income	14	27	96.9%	-5	-	12	69	502.9%
Total Revenues	441	467	5.7%	410	13.9%	1,184	1,342	13.4%
Total Expenses	214	232	8.0%	186	24.3%	533	656	23.0%
Operating Profit Before Tax (OPBT)	213	208	-2.4%	229	-9.0%	639	616	-3.5%
Profit before Tax (PBT)	227	235	3.6%	223	5.3%	650	686	5.4%
Profit After Tax incl. OCI	185	194	4.7%	180	7.7%	513	561	9.3%

Mr. Karan Bhagat, MD & CEO, 360 ONE WAM:

Key Highlights during the Quarter

- **The wealth and asset management industry in India remains resilient** amidst global uncertainty. India's strategic position in the Emerging Markets (EM) space has garnered international investor confidence. Domestic investors continue to exude confidence in both the private and public markets.
- **Overwhelming response to 360 ONE Prime NCD issue:** The recent oversubscription of 360 ONE Prime's maiden Public Non-Convertible Debentures (NCDs) within a single day serves as a testament to the trust and confidence in our brand.
- **Awards:** During the quarter, 360 ONE received 10 awards, including the Best Domestic Private Bank - India, by Asian Private Banker, which is one of the industry's most prestigious awards globally. The awards are a testimony to the firm's excellence, growth, and agility.

360 ONE's Favourable Client Mix

- We continue to build deep client relationships and successfully onboarded 400+ clients with AUM exceeding Rs 5 Crs in ARR assets during 9M FY24. This particular client segment now constitutes 95%+ of the Wealth ARR AUM.
- We anticipate the wealth of the Ultra HNI client segment (with investible surplus over Rs 25 Crs) and HNI segment (with investible surplus between Rs 5 - 25 Crs) to clock CAGR of 13-15%. This projection is notably higher than the overall economic growth rate.
- In alignment with our expansion objectives, we are proactively making strategic investments to enhance both our platform and workforce. We continue to be a 'company of choice' for senior industry talent. Specifically, we have welcomed multiple senior hires during 9M FY24 within the Wealth Sales teams. Moreover, the average tenure at Partner and above levels stands at an impressive 8+ years, while the attrition rate remains significantly low.

360 ONE's Areas of Focus

- While the macroeconomic landscape remains favourable, our commitment remains steadfast in identifying optimal bottom-up opportunities within this broader context. Whether in equities or credit, our emphasis is on identifying opportunities with the potential to outperform broader markets. We firmly believe that combining a long-term perspective with an alpha-seeking approach is integral to achieving the most favorable risk-adjusted returns for our investors. All our AMC strategies aim towards this objective.
- We remain focused on expanding our domestic coverage in Tier 2 and 3 cities through a hub-and-spoke model. Concurrently, we are enhancing our global footprint. The upcoming launch of a digital-first HNI platform in the Q1 FY25 reaffirms our commitment towards the evolving needs of our clients.

For further information, please contact:

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360 ONE WAM Q3 FY 24 Analyst Conference call is scheduled for Friday, 19th January, 2:00 PM IST