

## 360 ONE WAM Ltd. Results Update - Q4 and Full Year FY24

### Key Highlights

FY24 PAT AT RS 802 CRORE - UP 20.0% YoY

FY24 TOTAL REVENUES AT RS 1,965 CRORE - UP 25.3% YoY

Q4 FY24 PAT AT RS 241 CRORE - UP 55.5% YoY AND 24.3% QoQ

Q4 FY24 TOTAL REVENUES AT RS 623 CRORE - UP 61.8% YoY AND 33.6% QoQ

OVERALL ASSETS UNDER MANAGEMENT (AUM) AT RS 4,66,909 CRORE AS ON MARCH 2024

ANNUAL RECURRING REVENUE (ARR) AUM AT RS 2,27,879 CRORE - UP 36.3% YoY AND 3.2% QoQ

BOARD APPROVED INTERIM DIVIDEND OF RS 3.50 PER SHARE

### Financial Update

<i>Rs in Crs.</i>	Q4 FY24	Q3 FY24	Q-o-Q %	Q4 FY23	Y-o-Y %	FY24	FY23	Y-o-Y %
<b>Revenue from Operations</b>	573	439	30.4%	393	45.8%	1,846	1,565	17.9%
<i>Annual Recurring Revenue (excl. Carry Income)</i>	331	315	5.1%	266	24.3%	1,225	1,050	16.7%
<i>Annual Recurring Revenue - Carry Income</i>	27	24	13.6%	14	95.4%	106	121	-12.8%
<i>Transactional / Brokerage Income</i>	216	101	113.2%	113	90.3%	515	394	30.7%
Other Income	50	27	84.9%	-8	-	119	4	-
<b>Total Revenues</b>	623	467	33.6%	385	61.8%	1,965	1,569	25.3%
<b>Total Expenses</b>	300	232	29.7%	185	62.3%	956	718	33.1%
<b>Operating Profit Before Tax (OPBT)</b>	273	208	31.2%	208	31.3%	889	847	5.0%
<b>Profit before Tax (PBT)</b>	323	235	37.4%	200	61.4%	1,009	850	18.6%
<b>Profit After Tax incl. OCI</b>	241	194	24.3%	155	55.5%	802	668	20.0%

**Mumbai, April 23, 2024:** 360 ONE WAM Limited, one of India's largest wealth and alternates asset managers, announced its financial results for the quarter and year ended March 31, 2024.

### **Business Performance**

- **Assets under Management for 360 ONE stands at Rs 4,66,909 Crs**, consisting of Wealth Management AUM of Rs 3,94,661 Crs and Asset Management AUM of Rs 72,248 Crs
- As on March 31, 2024, **ARR AUM stood at Rs 2,27,879 Crs - an increase of 36%**
  - **Wealth Management: ARR AUM rose to Rs 1,55,631 Crs (+43%)** supported by robust growth across segments. Our discretionary / non-discretionary / advisory proposition (360 ONE Plus) saw growth of 71%, while Distribution and Lending businesses grew by 26% and 20% respectively
  - **Asset Management: ARR AUM increased to Rs 72,248 Crs (+24%)** driven by growth in AIF (+10%) and Discretionary PMS (+31%) segments, while MF AUM nearly doubled to Rs 9,580 Crs
- In FY24, **360 ONE Wealth successfully onboarded 400+ clients (with more than Rs 10 Crs ARR AUM)**. During this period, **clients having ARR AUM above Rs 50 Crs, increased by approx. 150**. Overall, the segment manages assets for approx. 7,200 relevant clients. **Overall client attrition rate was 1.4% - one of the lowest in the industry**
- In FY24, we strengthened our Wealth Sales team through **the addition of 35+ senior and experienced partners**
- In the last 12 months, in recognition of its premier positioning and strong brand, 360 ONE received 10 awards, including **Best Domestic Private Bank - India** by EuroMoney Private Banking as well as by Asian Private Banker

### **Financial Performance for the year ended March 31, 2024**

- **Total Revenue increased by 25% to Rs 1,965 Crs** driven by strong growth in ARR AUM and higher transactional/brokerage income
- **Revenue from Operations was Rs 1,846 Crs - an increase of 18%**
- **ARR revenue was Rs 1,331 Crs - an increase of 14%**
- **Combined Active ARR retention remained stable at 77 basis points (bps)**. Within that, Wealth Management retention was at 78 bps, while Asset Management retention was at 75 bps
- **Consolidated Profit After Tax was Rs 802 Crs - an increase of 20%** as against Rs 668 Crs for the year ended March 31, 2023
- Tangible net worth of Rs 2,803 Crs was primarily deployed as investments in the wealth (Rs 777 Crs), asset management (Rs 230 Crs) and lending (Rs 1,439 Crs) businesses. **Tangible Return on Equity rose to 30.1% in FY24 as against 26.7% for the year ended March 31, 2023**
- **Board approved Rs 3.50 per share as the 1<sup>st</sup> interim dividend** for the year ended March 31, 2025

**Mr. Karan Bhagat (Founder, MD & CEO)** said “last year, **India sustained its position as one of the fastest growing economies, globally**. The increasing trend of financialisation of traditional assets and savings, and new wealth creation from monetization events, continues to present a substantial opportunity for the wealth and asset management sector.

**We are happy to report that the Company recorded its highest ever annual profit in FY24**. As in the last 16 years, our focus continues to be on the **key tenets of client centricity, product innovation and process orientation**. We remain humbled by the **trust and faith of our increasing base of clients and investors**.

Looking forward, we are optimistic about the substantial wealth opportunity beyond Tier-1 cities and **have an expansion plan for our domestic coverage**. In addition to this, we expect to leverage the strength of our core platform and innovative competences to fuel **high growth in the HNI segment as well as become a favoured manager of global capital looking to access India**. The unique blend of macro tailwinds and our distinctive proposition **continues to consolidate our position as one of the leading players in India”**.

For further information, please contact:

**Mr. Akshay Gavankar**

Investor Relations | 360 ONE WAM Ltd.

Email: [ir@360.one](mailto:ir@360.one)

Phone: +91 86558 09111

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

[Click here for investor presentation](#)

**360 ONE WAM Q4 FY 24 Analyst Conference call is scheduled for Wednesday, 24<sup>th</sup> April, 2:00 PM IST**