

360 ONE WAM Ltd. Results Update - Q1 FY 24

Key Highlights

- Profit After Tax at Rs 181 Crs - up 13.4% YoY and 16.9% QoQ
- Total Revenues at Rs 434 Crs - up 17.6% YoY and 12.7% QoQ
- ARR AUM at Rs 1,90,390 - up 33.3% YoY and 13.9% QoQ
- Board approved interim dividend of Rs 4 per share

Quarterly Update

<i>Rs in Crs</i>	Q4 FY23	Q1 FY24	Q-o-Q %	Q1 FY23	YoY %
Revenue from Operations	393	406	3.2%	375	8.2%
<i>Annual Recurring Revenue (ARR)</i>	280	323	15.5%	302	7.1%
<i>Transactional / Brokerage Income</i>	113	82	-27.2%	73	12.9%
Other Income	-8	29	-	-6	-
Total Revenues	385	434	12.7%	369	17.6%
Total Expenses	185	210	13.7%	168	25.4%
Operating Profit Before Tax	208	195	-6.1%	207	-5.7%
Profit before Tax	200	224	11.9%	201	11.1%
Profit After Tax incl. OCI	155	181	16.9%	160	13.4%

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

- In Q1, the domestic market sentiment improved greatly driven by several green shoots. India's benchmark equity indices touched record highs supported by uninterrupted FPI inflows in conjunction with key high-frequency economy indicators showing signs of steady economic activity and, strong corporate results. While the global outlook remains mixed, we believe strong local macro trends will enhance India's appeal, as a favoured investment destination, in the long term
- For the quarter, our **ARR segment saw strong net flows of Rs 12,975 Crs, while ARR AUM stood at Rs 1,90,390 Crs - up 33.3% YoY.** Higher ARR assets also drove a favourable revenue mix with ARR revenue **at 80% of total operating revenue**
- Our overall retentions remained healthy with **aggregate ARR retention at 73 bps.** The wealth management ARR retention was at 70 bps, while the asset management ARR retention was at 80 bps
- **Our Wealth Management business continued to see healthy rise in assets and flows** led by significant traction in advisory which remains our key focus area. Business continues to deepen its presence across key cities and expand footprint in next-tier cities and select offshore locations
- **Our Asset Management business** further strengthened its product suite by expanding its private credit strategy through the **launch of the 4th private credit fund which raised over Rs 2,100 Crs.** The business also launched Flexicap MF in June 2023. The NFO garnered assets of over Rs 200 Crs
- With healthy results across parameters, our Q1 consolidated Profit after Tax rose to Rs 181 Crs while the Tangible ROE stood at 28.6%
- **We are happy to report our second interim dividend of Rs 4 per share for FY24 and remain committed to our dividend payout strategy**
- We strongly believe India's long-term inclusive growth trends will continue to fuel overall wealth creation, and particularly for the HNI and UHNI segment. Increasing financialization and client sophistication will drive a disproportionate rise in this segment. **360 ONE WAM, with its advisory mindset, comprehensive wealth and alternates' focused product shelf, product innovation and, emphasis on consistent & high-quality revenues that remain aligned with the clients' interests, is well-positioned to optimally leverage these trends**

For further information, please contact:

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360 ONE WAM Q1 FY24 Analyst Conference call is scheduled for Friday, 21st July, 2:00 PM IST