

Results Update – Q2 FY 22

IIFL Wealth Management Ltd reported a Consolidated Profit After Tax of Rs 140 Crs for the quarter, up 19% QoQ, and 64% YoY, and Rs 259 Crs for the half year ended, up 53% YoY. Profit Before Tax stood at Rs 188 Crs for the quarter, up 25% QoQ and 67% YoY, and Rs 339 Crs for the half year ended, up 53% YoY.

Total Revenues stood at Rs 362 Crs up 19% QoQ and 47% YoY, and Rs 666 Crs for the half year ended, up 37% YoY. Revenue from Operations stood at Rs 314 Crs up 11% QoQ and 48% YoY, and Rs 597 Crs for the half year ended, up 45% YoY. Annual Recurring Revenues stood at Rs 222 Crs up 16% QoQ and 59% YoY, and Rs 414 Crs for the half year ended, up 55% YoY.

Quarterly Update

Rs in Crs.	Q2 FY 22	Q1 FY 22	Q-o-Q %	Q2 FY 21	Y-o-Y %	H1 FY 22	H1 FY 21	6M Y-o-Y %
Revenue from Operations	314	283	11%	212	48%	597	411	45%
Annual Recurring Revenue	222	192	16%	140	59%	414	268	55%
Transactional / Brokerage Income	92	91	1%	72	28%	183	143	28%
Other Income	48	21	132%	35	37%	69	75	-9%
Total Revenues	362	304	19%	247	47%	666	486	37%
Total Expenses	174	153	13%	134	30%	327	264	24%
Operating Profit Before Tax (OPBT)	141	130	8%	78	80%	271	147	84%
Profit before Tax (PBT)	188	151	25%	113	67%	339	222	53%
Profit After Tax (PAT)	140	119	19%	86	64%	259	169	53%

Mr. Karan Bhagat, MD & CEO, IIFL Wealth & Asset Management:

- We continue our robust growth with another record setting quarter, reporting highest all-time Revenues, Operating Profit and PAT. We are pleased to announce an interim dividend of Rs 20 reflecting our continued focus on capital efficiency and value delivery.
- Total Assets Under Management have grown at 11.5% QoQ and now stand at Rs 315k Crs. During the quarter, we have crossed significant milestones with Wealth Management AUM crossing Rs 200k Crs, Asset Management AUM crossing Rs 50k Crs and Recurring Revenues at over 70% of Revenues from Operations.
- Profit after tax for the quarter is at Rs 140 Crs with Cost to Income ratio under 50% and Tangible ROE at 23.7%.
- Net Flows continue to be steady with flows of Rs ~18k Crs in H1 FY22, which is well ahead of the run-rate envisaged in our guidance for the year. Overall retentions have also held steady with retentions on recurring revenue assets continuing at over 70bps.
- Client sentiment remains positive with an increasing bias towards risk assets. While we continue to maintain a balance on asset allocation across portfolios, overall, there is an increase in share of Equity over the last quarter.
- We continue our relentless focus on our core drivers and key strategic enablers – across clients, business proposition, products, people, and technology.

For further information, please contact:

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