



Results Update – Q2 FY 21

IIFL Wealth Management Ltd reported a Consolidated Profit After Tax of Rs 86 Crs for the quarter, up 3% QoQ and 23% YoY and Rs 169 Crs for the half year ended, up 29% YoY. Net Revenues stood at Rs 247 Crs for the quarter, up 3% QoQ and 16% YoY and Rs 486 Crs for the half year ended, up 13% YoY. Profit Before Tax stood at Rs 113 Crs for the quarter, up 4% QoQ and 38% YoY and Rs 222 Crs for the half year ended, up 29% YoY. ARR Revenues stood at Rs 140 Crs for the quarter, up 9% QoQ and 12% YoY and Rs 268 Crs for the half year ended, up 6% YoY.

Quarterly Update								
<i>Rs in Crs.</i>	Q2 FY 21	Q1 FY 21	Q2 Q-o-Q %	Q2 FY 20	Q2 Y-o-Y %	H1 FY 21	H1 FY 20	H1 Y-o-Y %
Revenue from Operations	212	199	7%	232	-9%	411	443	-7%
<i>Annual Recurring Revenue</i>	<i>140</i>	<i>128</i>	<i>9%</i>	<i>125</i>	<i>12%</i>	<i>268</i>	<i>254</i>	<i>6%</i>
<i>Transactional / Brokerage Income</i>	<i>72</i>	<i>71</i>	<i>1%</i>	<i>107</i>	<i>-33%</i>	<i>143</i>	<i>189</i>	<i>-24%</i>
Total Expenses	134	130	3%	130	3%	264	257	3%
Operating Profit Before Tax (OPBT)	78	69	13%	101	-23%	147	185	-20%
<i>Other Income</i>	<i>35</i>	<i>40</i>	<i>-13%</i>	<i>-19</i>		<i>75</i>	<i>-13</i>	
Profit before Tax	113	109	4%	82	38%	222	172	29%
Profit After Tax including OCI (PAT)	86	83	3%	70	23%	169	131	29%

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

- Overall client sentiment has improved as they have seen a healthy turnaround in their own operating business. While ability to take risk has seen some increase – higher allocations remain towards fixed income instruments.
- Growth in our IIFL One PMS Services remains strong with 96% YoY, and 11% QoQ, increase in assets to Rs. 22,259 Crs. We continue to engage closely with clients and their feedback & acceptance gives us confidence to sustain our focus on this transparent and fee driven business model
- M&A Activity saw a healthy increase, resulting in monetization events for entrepreneurs and professionals, helping us grow our Net Flows at a much healthier pace compared to previous quarters
- With the release of the new RIA Guidelines it gives us an opportunity to clearly segment our different business verticals distinctly and match our services optimally to the needs of our clients. We will continue to operate as a Portfolio Managers for Discretionary and Non-Discretionary Services / Alternate Investment Fund Manager / Mutual Fund Manager / Registered Investment Advisor / Distributor for financial products including Mutual Funds / Registered Broker and Depository Participant
- Optimization of costs and effective rationalization of capital, along with continuous growth of the core business remain our key objectives. Challenges due to excess liquidity and benign loan growth, continue to have an impact on profitability

For further information, please contact:

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IIFLW Q2 FY 21 Analyst Conference call is scheduled for Friday, 30th October 2020, 2:00 PM IST