

# Q3FY18-19 RESULTS

# IIFL WEALTH - CONSOLIDATED RESULTS (AS PER IND AS)

Quarter ended December 2018

Rs Cr	Q3FY19	Q3FY18	Y-o-Y	9MFY19	9MFY18	Y-o-Y
<b>Assets under advice, management and distribution</b>	<b>1,60,573</b>	<b>1,28,175</b>	<b>25%</b>	<b>1,60,573</b>	<b>1,28,175</b>	<b>25%</b>
Fee based income	169.0	218.7	(23%)	656.2	648.1	1%
Less: Direct Cost	19.7	16.2	22%	55.8	57.0	(2%)
<b>Net Commission / Fee Income</b>	<b>149.3</b>	<b>202.5</b>	<b>(26%)</b>	<b>600.4</b>	<b>591.1</b>	<b>2%</b>
Fund based income	191.3	259.8	(26%)	566.5	628.6	(10%)
Less: Interest expense	114.1	172.4	(34%)	353.3	417.4	(15%)
<b>Net fund based income</b>	<b>77.2</b>	<b>87.4</b>	<b>(12%)</b>	<b>213.2</b>	<b>211.2</b>	<b>1%</b>
<b>Total income</b>	<b>226.5</b>	<b>289.9</b>	<b>(22%)</b>	<b>813.6</b>	<b>802.3</b>	<b>1%</b>
Employee cost	78.4	104.3	(25%)	276.7	283.2	(2%)
Other operating expense	50.3	44.3	14%	134.7	122.8	10%
Provision	(5.7)	4.5	(227%)	(7.5)	8.6	(187%)
<b>Total expenses</b>	<b>123.0</b>	<b>153.1</b>	<b>(20%)</b>	<b>403.9</b>	<b>414.6</b>	<b>(3%)</b>
<b>Profit before tax</b>	<b>103.5</b>	<b>136.8</b>	<b>(24%)</b>	<b>409.7</b>	<b>387.7</b>	<b>6%</b>
Provision for taxation	23.3	29.3	(20%)	119.3	91.0	31%
<b>Profit after tax</b>	<b>80.2</b>	<b>107.5</b>	<b>(25%)</b>	<b>290.4</b>	<b>296.7</b>	<b>(2%)</b>
Other comprehensive income	(1.1)	(2.2)		(1.0)	(2.8)	
Deferred tax expense on OCI	0.3	0.8		0.4	0.9	
<b>Total comprehensive income (after tax)</b>	<b>79.4</b>	<b>106.1</b>	<b>(25%)</b>	<b>289.8</b>	<b>294.8</b>	<b>(2%)</b>

- During the quarter, Wealth Advisors (India) and Altiore Advisors became wholly owned subsidiaries upon acquisition of 100% holding of these Companies. Q3 FY19 results include results of these entities from the respective dates of acquisition
- Net reduction in PAT for Q3FY19 of above acquisitions is Rs 1.0 crs. including amortization of intangibles of Rs 1.7 Crs. attributable to intangible component under IND AS on the purchase price paid
- Effective tax rate(ETR) for Q3 FY19 works out to 22.0 % as compared to 35.1% for Q2 FY19 due to higher contribution in PAT from off-shore subsidiaries. Q2 FY19 ETR is higher primarily on account of tax on dividend from Mauritius subsidiary in Q2 FY19. 9MFY19 ETR is higher YoY due to higher marginal tax rate of IIFL Wealth Finance in FY19 compared to FY18 and above tax on dividend

# IIFL WEALTH - CONSOLIDATED BALANCE SHEET

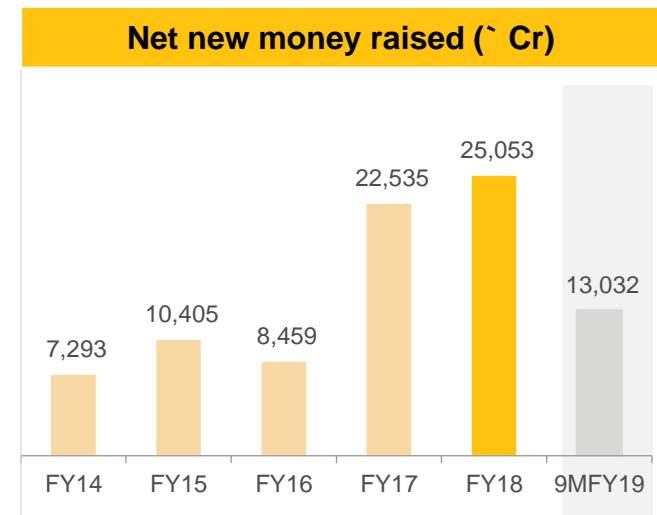
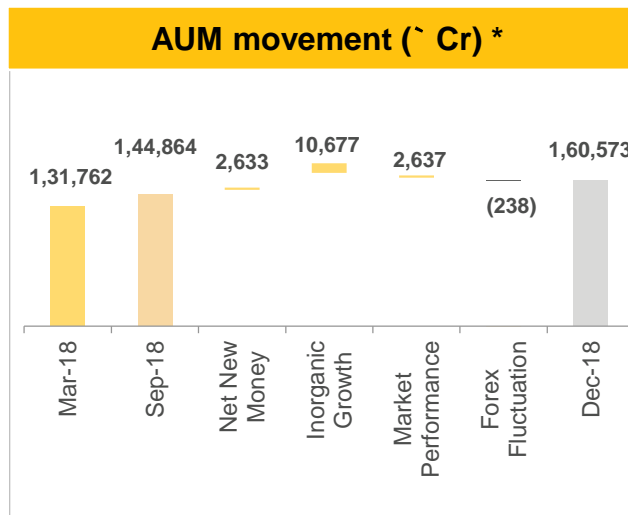
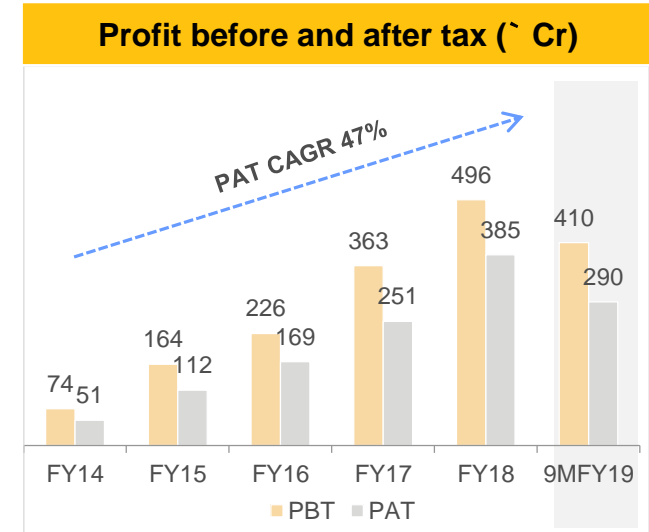
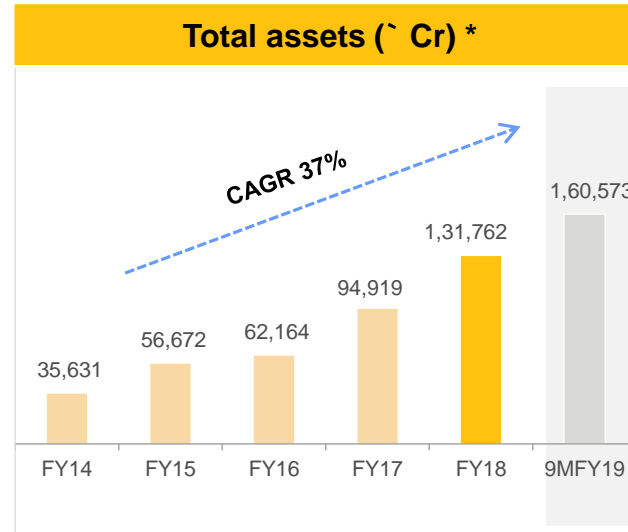
Quarter ended December 2018

ASSETS	As at Dec 31 2018	LIABILITIES AND EQUITY	As at Dec 31 2018
	Unaudited		Unaudited
<b>1 Financial Assets</b>		<b>1 Financial Liabilities</b>	
(a) Cash and cash equivalents	142	(a) Derivative financial instruments	61
(b) Bank Balance other than (a) above	96	(b) Payables	68
(c) Derivative financial instruments	22	(c) Debt Securities	3,001
(d) Receivables *	1,570	(d) Borrowings (Other than Debt Securities)	1,590
(e) Loans	4,849	(f) Subordinated Liabilities	420
(f) Investments	1,208	(g) Other financial liabilities	347
(g) Other Financial assets	97		
<b>2 Non-Financial Assets</b>		<b>2 Non-Financial Liabilities</b>	
(a) Current tax assets (Net)	28	(a) Current tax liabilities (Net)	16
(b) Deferred tax Assets (Net)	18	(b) Provisions	8
(c) Property, Plant and Equipment	47	(c) Deferred tax liabilities (Net)	0
(d) Capital work-in-progress	11	(d) Other non-financial liabilities	0
(e) Goodwill	108		
(f) Other Intangible assets	136	<b>3 Equity</b>	
(g) Other non-financial assets	33	(a) Equity Share capital	17
		(b) Other Equity	2,838
<b>3 Assets classified as held for sale</b>	1		
<b>Total Assets</b>	<b>8,366</b>	<b>Total Liabilities and Equity</b>	<b>8,366</b>

# LEADING WEALTH MANAGER IN INDIA

Quarter ended December 2018

- IIFL Wealth offers a broad range of product and services to participate in a larger share of the client wallet, including financial products distribution, advisory, brokerage, asset management, credit solutions and estate planning.
- AUM growth remains robust at 25% y-o-y
- IIFL Wealth has presence in 26 locations across 9 geographies
- Largest fund manager of AIFs. AUM grew 23% y-o-y to Rs 14,225 Cr



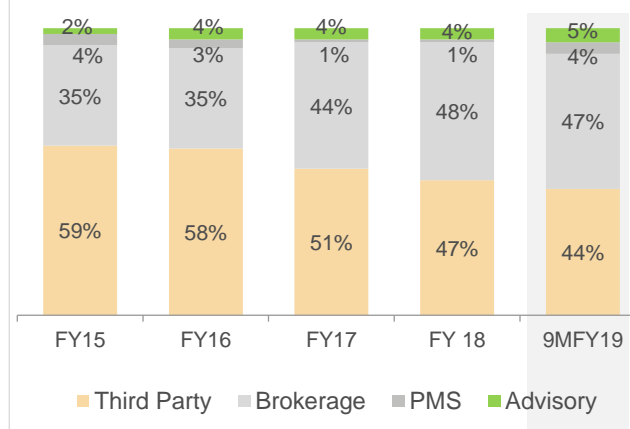
\*Offshore FPI advisory assets have been excluded from total assets; | Total Assets includes AUM of Rs 10,614 Cr of Wealth Advisors India  
 Note : 9MFY19 numbers are as per IND AS. Previous years' numbers are as per IGAAP

# BROADENING ADVISORY AND ASSET MANAGEMENT SERVICES

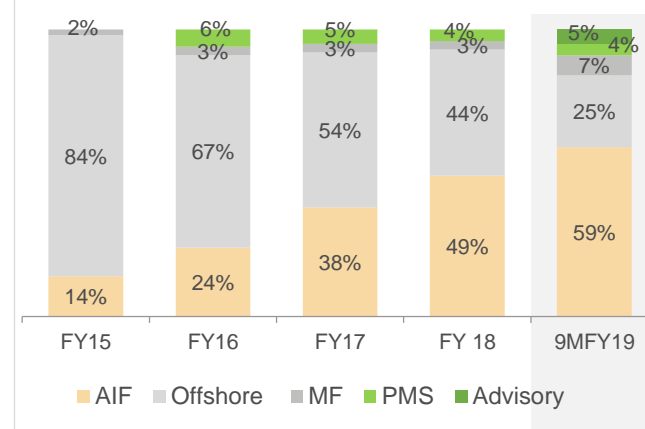
Quarter ended December 2018

- Wealth NBFC, which mainly offers loans against securities to clients had a loan book of Rs 4,748 Cr as at December 31, 2018
- Added 38 bankers during Q3FY19, including 27 from Wealth Advisors India, taking the total number to 396, to further drive the growth momentum
- For the nine months ended December 31, 2018, the retention yield stands at 75 bps

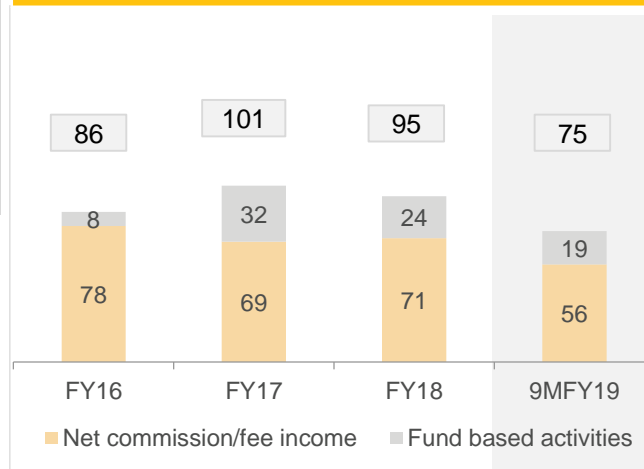
**Break-up of Wealth Mgmt Assets (%)**



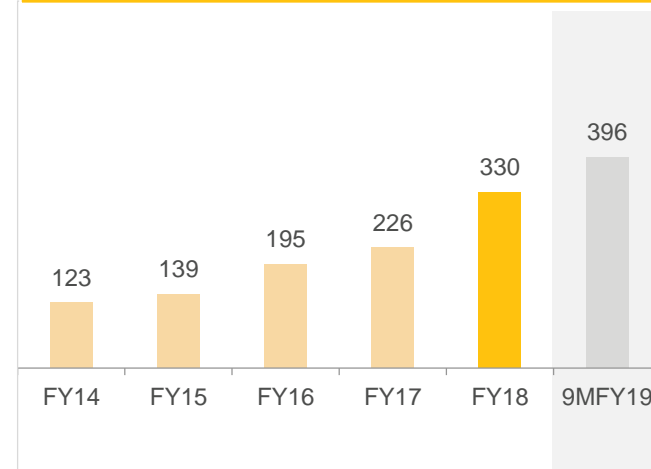
**Break-up of AMC Assets (%)**



**Retention yield ex-FPI assets (bps)**



**No. of bankers**



THANK YOU.

