

Nuvama Wealth Management Limited H1 FY25 Operating PAT Doubles to ₹479 Cr

- o Announces interim dividend of ₹63 per share
- o Client Assets surpass ₹4 trillion

Mumbai, 25th October 2024: Nuvama Wealth Management Limited (NSE, BSE: NUVAMA), one of India's leading Wealth Management companies, reported its financial results and business performance for the quarter ending 30th September 2024.

Nuvama Group: Consolidated Performance

1. Revenues: Q2 FY25 stood at ₹740 Cr, grew by 50% YoY and H1 FY25 at ₹1,407 Cr, grew by 55% YoY.
2. Operating Profit After Tax (PAT): Q2 FY25 stood at ₹258 Cr, grew by 77% YoY and H1 FY25 at ₹479 Cr, grew by 100% YoY.
3. Wealth and Asset Management businesses continue to scale sustainably. Q2 FY25 revenues grew by 24% YoY. Capital Markets business revenue grew by 98% YoY, driven by an increase in market share and supported by robust market activity.
4. Client Assets: Achieved new milestones across segments, stood at ₹ 4.4 Tn at end of Q2 FY25. Wealth Management crossing ₹ 3 Tn, Asset Management crossing ₹10K Cr and Asset Services crossing ₹ 1.25 Tn.
5. Declared interim dividend of ₹ 63 per share for half year ended 30th September 2024.

Particulars - ₹ Cr	Q2 FY24	Q2 FY25	YoY %	H1 FY24	H1 FY25	YoY %
Revenues	492	740	50%	909	1,407	55%
Costs	302	392	30%	594	766	29%
Operating Profit Before Tax (PBT)	191	348	82%	315	641	103%
Operating Profit After Tax (PAT)	145	258	77%	240	479	100%

Commenting on the performance Ashish Kehair, MD & CEO of Nuvama Group said,

"India remains resilient, with strong domestic market supporting its growth momentum. Over last 3 to 6 months, global factors such as geopolitical tensions, uncertainty from US presidential elections and lacklustre quarterly earnings back home may have paused the bull run, however **India's economic growth** as a long-term theme **remains intact**. India's GDP is expected to double in next 5-6 years. This augurs well for wealth and asset management and the sector has started seeing signs of rising interest from multiple players to address needs of the customers across wealth spectrum.

We are pleased to share our input metrics are trending good, driving meaningful growth of the organisation. Our half-yearly revenues grew by 55% and profits doubled YoY. In last six months we have formed more client relationships than what we did last year. Our client assets have grown even faster crossing milestone of ₹ 4 trillion supported by **client's trust** and market momentum. We continue to deepen these relationships by offering best-in-class exclusive solutions and through various technology interventions. In Wealth Management we continue to attract talent and expand. In last 12 months we have added 350 RMs, established our presence offshore and deepened our domestic presence beyond tier 1 cities with latest addition being Goa. We are very pleased with the growth in Asset Management business, and it having crossed ten thousand crore mark in ~3 years of age. With our integrated platform offering we have seen, increasing traction from institutional clients and growth in our market share as we serve their professional and personal needs through Capital Markets and Private Wealth propositions respectively.

We remain extremely bullish with the market opportunity and are poised to further scale and serve the rapidly increasing client base and their needs."

Key Highlights

1. Wealth Management

- a) Revenues: ₹347 Cr in Q2, grew by 24% YoY and ₹667 Cr in H1, grew by 21% YoY
- b) PBT: ₹119 Cr in Q2, grew by 22% YoY and ₹223 Cr in H1, grew by 16% YoY
- c) Client Assets: Stood at ₹3,05,824 Cr as at end of Q2, grew by 41% YoY
- d) Nuvama Wealth:
 - o Revenues of ₹203 Cr in Q2, grew by 25% YoY
 - o PBT of ₹71 Cr in Q2, grew by 20% YoY
 - o Scaled capacity, added 36 new RMs in Q2
 - o Strengthening technology ecosystem to enhance experience and efficiency
- e) Nuvama Private:
 - o Revenues of ₹144 Cr in Q2, grew by 22% YoY, ARR revenues grew faster at 31%
 - o PBT of ₹48 Cr in Q2, grew by 25% YoY
 - o Scaled capacity, added 9 new RMs in Q2
 - o Expanded offshore: Dubai - Operational and Singapore - Received approval

2. Asset Management

- a) Revenues: ₹17 Cr in Q2, grew by 45% YoY and ₹32 Cr in H1, grew by 34% YoY
- b) AUM: Stood at ₹10,288 Cr as at end of Q2, grew by 67% YoY
- c) Public Markets EDGE Fund, now being the largest fund in its category with best-in-class performance across tenure ranges
- d) Commercial Real Estate Fund scaling well, AUM of ₹1,037 Cr, raised ₹856 Cr in Q2
- e) New funds: Launched EDGE in GIFT city and approval received for Flexi Cap Fund

3. Capital Markets

- f) Revenues: ₹376 Cr in Q2, grew by 98% YoY and ₹707 Cr in H1, grew by 120% YoY
- g) PBT: ₹231 Cr in Q2, grew by 158% YoY and ₹423 Cr in H1, grew by 247% YoY
- a) Client Assets (Asset Services): ₹1,25,164 Cr as at end of Q2, grew by 90% YoY
- b) Growth is driven by an increase in market share, increase in market volumes and closure of multiple marquee deals in IB across equity and debt products.

About Nuvama Group

Nuvama has built a strong foundation of trust and reputation in the Indian market over 25 years. As one of India's leading integrated wealth management firm in India, Nuvama oversees ₹4,41,276 Cr of client assets and caters to a diverse set of clients which includes ~12 lac affluent and HNIs and 4,050+ of India's most prosperous families, as of Q2 FY25. Nuvama offers wealth management solutions, covering investment advisory, estate planning, investment management, lending and broking services for individuals, institutions, CXOs, professional investors, and family offices. It also offers a wide bouquet of alternative asset management products and is a leading player in capital markets.

For more details, please visit: <https://www.nuvama.com>

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