

# Motilal Oswal Financial Services

Earnings Presentation | Q3FY17

Capital  
Market  
Business

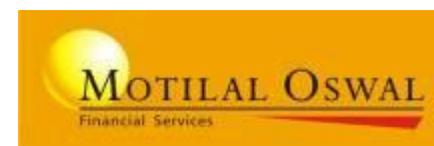
Asset &  
Wealth  
Business

Housing  
Finance  
Business

Fund  
Based  
Business

**M**arching **O**nwards with **F**ocused **S**trategies

# Consolidated financials – Ex-Aspire Housing Finance



Particulars	Q3 FY17	Q3 FY16	Change (%) Y-o-Y	Q3 FY17	Q2 FY17	Change (%) Q-o-Q	9M FY17	9M FY16	Change (%) Y-o-Y	FY16
	Dec 31, 2016	Dec 31, 2015		Dec 31, 2016	Sep 30, 2016		Dec 31, 2016	Dec 31, 2015		Mar 31, 2016
<b>Total Revenues</b>	<b>3,059</b>	<b>2,337</b>	<b>31%</b>	<b>3,059</b>	<b>3,134</b>	<b>-2%</b>	<b>8,843</b>	<b>6,486</b>	<b>36%</b>	<b>8,747</b>
Operating expenses	849	599	42%	849	905	-6%	2,460	1,722	43%	2,300
Personnel costs	597	568	5%	597	821	-27%	2,014	1,645	22%	2,277
Other costs	329	353	-7%	329	376	-12%	1,019	1,069	-5%	1,417
Total costs	1,775	1,521	17%	1,775	2,102	-16%	5,493	4,436	24%	5,993
<b>EBITDA</b>	<b>1,284</b>	<b>816</b>	<b>57%</b>	<b>1,284</b>	<b>1,032</b>	<b>24%</b>	<b>3,350</b>	<b>2,050</b>	<b>63%</b>	<b>2,754</b>
Depreciation	75	93	-20%	75	74	0%	218	250	-13%	339
Interest	239	171	<b>40%</b>	239	246	<b>-3%</b>	704	446	<b>58%</b>	652
Exceptional items	0	0	nm	0	429	-100%	540	0	nm	0
<b>PBT</b>	<b>970</b>	<b>552</b>	<b>76%</b>	<b>970</b>	<b>1,141</b>	<b>-15%</b>	<b>2,968</b>	<b>1,354</b>	<b>119%</b>	<b>1,763</b>
Tax	233	<b>137</b>	70%	233	<b>289</b>	-19%	697	338	106%	444
Minority Interest	3	5	-37%	3	56	-94%	80	17	362%	19
<b>Reported PAT</b>	<b>734</b>	<b>410</b>	<b>79%</b>	<b>734</b>	<b>796</b>	<b>-8%</b>	<b>2,192</b>	<b>998</b>	<b>120%</b>	<b>1,300</b>

# Consolidated balance sheet – Ex-Aspire Housing Finance



<i>Rs million</i>	As on Dec 31, 2016	As on Mar 31, 2016
<b>Sources of Funds</b>		
Networth	16,336	13,956
Loan funds	10,709	7,950
Minority interest	81	82
Deferred tax liability	243	65
<b>Total</b>	<b>27,368</b>	<b>22,052</b>

<b>Application of Funds</b>		
Fixed assets (net block)	2,500	2,885
Investments	18,557	13,571
Deferred tax asset	-	-
<b>Current Assets (A)</b>	<b>15,829</b>	<b>14,365</b>
- <i>Sundry debtors</i>	8,843	7,055
- <i>Cash &amp; Bank Balances</i>	2,128	2,673
- <i>Loans &amp; Advances</i>	4,151	3,558
- <i>Other Assets</i>	707	1,080
<b>Current liabilities (B)</b>	<b>9,517</b>	<b>8,769</b>
Net current assets (A-B)	6,312	5,596
<b>Total</b>	<b>27,368</b>	<b>22,052</b>

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# Thank You

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