

# Motilal Oswal Financial Services Ltd

## Earnings Presentation | Q1FY20

**Businesses building scale**

**Annuity revenue driving visibility**

**All biz offer huge headroom for growth**

# Consolidated Ex-Aspire financials

Particulars (Rs mn)	Q1FY20	Q1FY19	YoY (%)	Q4FY19	QoQ (%)
Total Revenues	4,612	4,610	0%	5,041	-9%
Operating expenses	1,100	1,131	-3%	1,274	-14%
Personnel costs	1,131	1,049	8%	1,135	0%
Other costs	448	442	1%	441	1%
Total costs	2,679	2,622	2%	2,850	-6%
<b>EBITDA</b>	<b>1,933</b>	<b>1,988</b>	<b>-3%</b>	<b>2,191</b>	<b>-12%</b>
Depreciation	78	51	55%	45	73%
Interest	318	312	2%	262	21%
PBT	1,537	1,625	-5%	1,883	-18%
<b>PAT</b>	<b>1,127</b>	<b>1,142</b>	<b>-1%</b>	<b>1,384</b>	<b>-19%</b>
Total Comprehensive Income	1,430	1,253	14%	1,328	8%

# Consolidated Ex-Apsire balance sheet

Particulars (Rs bn)	Q1FY20	FY19
<b>Sources of Funds</b>		
Networth	32.6	31.0
Loan Funds	14.2	15.3
Minority Interest	0.3	0.2
Deferred tax liability	0.9	1.0
<b>Total Liabilities</b>	<b>47.9</b>	<b>47.6</b>
<b>Application of Funds</b>		
Fixed assets (net block)	3.1	2.9
Investment	36.2	34.9
Long term loans and Advances	7.9	6.7
Net current assets	1	3.2
<b>Total Assets</b>	<b>47.9</b>	<b>47.6</b>



MOTILAL OSWAL



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