Computer Age Management Services Ltd (CAMS)

CAMS Q3 FY25 CONSOLIDATED PAT UP BY 40.5 % Y-o-Y, RECOMMENDS INTERIM DIVIDEND OF Rs. 17.50 PER SHARE

Chennai, 29th January 2025: Computer Age Management Services Limited (CAMS), India's largest registrar and transfer agent of mutual funds (a SEBI regulated entity) has announced its financial results for the Quarter and 9-Month ended 31st December 2024.

Key Business Highlights for the Quarter

Financial Highlights:

- CAMS's Revenue grew by 27.6% Y-o-Y
- MF revenue grew by 28.4% Y-o-Y
- Non-MF revenue grew by 22.3% Y-o-Y
- Consistent focus on expanding non-MF businesses has ensured in maintaining their revenue share at 12.3% of the overall revenue
- EBITDA grew by 34% Y-o-Y
- EBITDA percentage stood at 47%, 220 basis points up Y-o-Y
- Profit After Tax grew by 40.5% Y-o-Y
- Profit percentage stood at 32.6%, 280 basis points up Y-o-Y

Mutual Funds:

- Won all 3 RTA mandates awarded recently - Jio BlackRock MF, Pantomath MF and Choice MF; With these wins, CAMS is the Partner of choice for 6 out of 7 new AMCs which are ready for launch
- Won the first international MF-RTA mandate from CeyBank AMC
- AuM grew 38% Y-on-Y on the back of strong Equity Assets growth at 51%
- Won the 2nd MF-RTA migration mandate from competition. With this CAMS is a partner to 26 of 50 Mutual Funds in India
- Equity assets crossed the 25 Lakh Crore mark, with sustained inflows despite the volatility in the market; Equity net inflows at 97K Crore saw a staggering 89% increase on Y-on-Y basis
- NFO sales saw good momentum with the largest number of schemes -35- launched during the quarter - CAMS registered a 70% share of NFO collections
- SIP gross registrations saw a dip compared to the historic Q2 level, but remained higher than Q1 and saw a healthy 50% increase on Y-on-Y basis; CAMS's share in Net registrations increased to 64% from 60% in the previous quarter
- Unique investor base touched 3.9 Crore, growing 31% Y-on-Y compared to industry's growth of 25%

Beyond Mutual Funds:

- ❑ CAMSPay has registered a stellar revenue growth of 53% in Q3 FY25, the surge in digital payments has been a major contributor to this success
- ❑ CAMS KRA delivered a 27% revenue growth in Q3 FY'25 in spite of slowdown in new account opening in the quarter. New client acquisition from the non-mutual fund segment continued to scale - the business signed-up one amongst the top 5 brokerages in the country
- ❑ CAMS Alternatives continued to scale, adding 21 new clients during the quarter. The GIFT City business now supports 25 clients managing ~ USD 1 Bn AUM. These wins include logo share gain from competitors
- ❑ CAMS Rep continued its strong momentum on policy addition with policy base crossing the 1 crore milestone; Star Union Dai-Chi became the second life insurer to opt for 100% coverage of their policy holders with CAMS Rep. Bima Central unique user-base crossed 4 lakh with transaction volume growing 40% QoQ
- ❑ CAMS FinServ won the AA and analytics mandate from one of the largest payments banks in the country. Think360 wins TSP++ mandate from one of the largest banks in the country

Quarterly Highlights

Consolidated

- Revenue at **Rs. 369.74 crores**, ⬆ **27.6%** on y-o-y basis
- PBT* at **Rs. 167.57 crores**, ⬆ **40.2%** on y-o-y basis
- PAT* at **Rs. 125.49 crores**, ⬆ **40.5%** on y-o-y basis, PAT margins @ **32.6%**
- Basic EPS for Q3 FY25 stands at **Rs. 25.45 (not annualized)**

* After eliminating Non-Controlling Interest in subsidiaries

Nine months ended Highlights

Consolidated

- **Revenue at Rs. 1,066.32 crores, ⬆29.1% on y-o-y basis**
- **PBT* at Rs. 475.17 crores, ⬆41.9% on y-o-y basis**
- **PAT* at Rs. 356.17 crores, ⬆42.4% on y-o-y basis, PAT margins @ 32.2%**
- **Basic EPS for 9M FY25 stands at Rs. 72.33 (not annualised)**

* After eliminating Non-Controlling Interest in subsidiaries

Commenting on the performance, Mr. Anuj Kumar, Managing Director said,

It is heartening for us to share the company's excellent performance, both on the financial results front and around operational excellence. Strong revenue growth at 27.6% Y-on-Y, exemplary PAT growth at 40.5 % Y-on-Y and a high EBITDA growth of 34% Y-on-Y are resounding indicators of our robust performance.

The quarter saw an unprecedented trend with us winning all 3 new Mutual fund mandates in the market and the first international MF engagement. Adding the transition of another MF from competition, CAMS's leadership position with 68% share of AuM has been further cemented with serving largest number of Mutual funds at 26 fund houses - of the 50 - in the industry.

Despite headwinds, Mutual Funds' growth trajectory continued to scale new highs across all key dimensions. Our overall AuM crossed Rs. 46 Lakh Crore backed by strong growth in equity assets which crossed the Rs.25 lakh crore mark, posting a robust 51% growth Y-on-Y. The quarter saw a flurry of NFOs and CAMS serviced Funds secured 70% of NFO sales. Retail investor participation remained active with new SIP registrations seeing a healthy 50% increase on Y-on-Y basis. CAMS's share in Net registrations increased by 4% to 64%, from the previous quarter.

We had strong momentum in our non-MF business during the quarter in terms of client wins, strengthening our foundation across businesses. Our platform for Alternatives continues to be the preferred platform (and digital enabler) winning over 50 new mandates, which includes logo share gain from competitors. We added 7 new logos for our GIFT city operations, taking our base to 25 clients and solidifying our position as the leading fund administrator at GIFT city.

CAMSPay's revenue grew by 53% Y-on-Y and the business deepened and expanded its engagement across segments to add 24 new clients. It was a milestone quarter for CAMSrep Insurance repository, scaling past the one crore e-policy mark and winning industry recognition for Bima Central app. CAMS KRA's resounding success with 10-minute KYC registration is now complemented with launch of WhatsApp based KYC. The business continued to expand its growth in the larger capital markets with signing one of the top 5 brokerages in the country.

We are also delighted with the country's largest public sector bank choosing Think360's PFM (Personal Finance Management) solution for their participation in the Account Aggregator arena.

Quarterly Financial highlights – Y-o-Y and Q-o-Q – Consolidated

Particulars (Rs. Crs.)	Q3 FY25	Q3 FY24	Y-o-Y	Q2 FY25	Q-o-Q
Revenue	369.74	289.68	27.6%	365.17	1.3%
Profit Before Tax (PBT) after eliminating non-controlling interest	167.57	119.56	40.2%	163.94	2.2%
Profit After Tax (PAT)	124.11	88.53	40.2%	120.83	2.7%
Non-controlling interest	(1.39)	(0.76)	-	(1.63)	-
Profit attributable to Owners	125.49	89.29	40.5%	122.47	2.5%
PAT Margins (%)	32.6%	29.8%		32.4%	

About CAMS Limited (www.camsonline.com) BSE: 543232; NSE: CAMS

CAMS is a financial infrastructure and service partner to the asset management industry and provides platform-based services to the BFSI segment. The Company is India's largest registrar and transfer agent of mutual funds with an aggregate market share of ~68% based on mutual fund average assets under management ("AAUM"). The Company has grown its market share from approximately 61% in March 2015 to ~68 %, based on AAUM serviced. Its mutual fund clients include ten of the fifteen largest mutual funds. The Company is the market-leading platform and service partner to alternative investment funds and portfolio managers serving over 460 mandates of 200 funds with full-stack digital and fund administration services. CAMSKRA is a fast-growing KYC repository for capital markets, offering unique solutions leveraging new age technologies. CAMSPay specializes in providing secure, seamless and innovative payment solutions for Mutual funds, BFSI sector and Ed Techs. Services to insurance companies and eInsurance services are provided via the subsidiary CAMSRep. The company has also forayed into new areas like Account Aggregator and Central Record-Keeping Agency ("CRA") services for National Pension Scheme. CAMS acquired a majority stake in Think360.ai, a full-stack Data Science and AI-focused firm and in Fintuple Technologies, a digital transformation partner for capital market entities

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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