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iFAST Corp reports a YoY increase of 15.1% in FY2015 net profit to S\$12.10 million

The Group recorded healthy growth in net profit and net revenue which grew 15.1% and 13.2% YoY respectively, while AUA grew 5.2% YoY to S\$5.64 billion

- Net profit rose 15.1% YoY in FY2015 to S\$12.10 million, but declined 1.2% YoY in 4Q2015 to S\$2.86 million (excluding IPO expenses of S\$1.95 million in FY2014 and 4Q2014)
- Net profit rose 41.3% YoY in FY2015 and 201.7% in 4Q2015 (including IPO expenses of S\$1.95 million in FY2014 and 4Q2014)
- Net revenue rose 13.2% YoY in FY2015 to S\$41.53 million and 8.5% YoY in 4Q2015 to S\$10.16 million
- AUA, a key indicator of the Group's business performance, rose 5.2% YoY and 4.2% QoQ to S\$5.64 billion
- The Group intends to have a soft launch of its China business in March 2016
- In China, for the B2C business, the Group expects to have partnerships with local Chinese entities that already have a well-established online client base, while for the B2B business, an important part of the strategy involves a 'platform-cum-IFA incubator' strategy
- In 2016, the Group's Dividend Guidance is: "For FY2016, our Directors intend to recommend and distribute dividends of 60% of our Group's net profit (excluding our China operation, and exceptional items)"

SINGAPORE (18 February 2016) – iFAST Corporation Ltd. ("iFAST Corp" and together with its subsidiaries, the "Group") reported its financial results for the fourth quarter (4Q2015) and full year 2015 (FY2015).

In FY2015, the Group reported a 15.1% Year-on-Year (YoY) increase in net profit to S\$12.10 million, and in 4Q2015, the Group reported a net profit of S\$2.86 million, down 1.2% YoY (excluding IPO expenses of S\$1.95 million in FY2014 and 4Q2014). Net profit rose 41.3% YoY in FY2015 and 201.7% in 4Q2015 respectively (including IPO expenses of S\$1.95 million in FY2014 and 4Q2014).

Net revenue rose 13.2% YoY in FY2015 to S\$41.53 million and 8.5% YoY in 4Q2015 to S\$10.16 million. Net sales remained positive at S\$396 million in FY2015, and contributed positively to Assets under Administration (AUA). AUA rose 5.2% YoY and 4.2% Quarter-on-Quarter (QoQ) to S\$5.64 billion.

Analysis Across Business Divisions and Geographical Segments

The Group's two business divisions (B2C - Fundsupermart.com and B2B - iFAST Financial platforms), and geographical markets (Singapore, Hong Kong and Malaysia), showed growth in FY2015.

The Group's B2C transactional website, Fundsupermart.com (FSM), which leverages on the reach of the Internet and the demand from investors for an user-friendly and educational website to make their own investment decisions, saw its AUA increase to S\$1.42 billion as at 31 December 2015, a YoY growth of 5.3%.

The Group's B2B platform, which caters to over 170 financial advisory (FA) companies, banks and financial institutions, which in turn have more than 5,500 wealth advisers, saw a YoY increase of 5.2% in its AUA to S\$4.22 billion. Singapore's AUA contribution to the Group stood at 72%, followed by Hong Kong at 23% and Malaysia at 5%.

In Singapore, profit after tax grew 24.6% YoY in FY2015 to S\$11.21 million and 7.9% YoY in 4Q2015 to S\$2.75 million, partially contributed by increases in investment income and finance income in the period.

Hong Kong's profit after tax declined 21.5% YoY in FY2015 to S\$1.65 million and 33.8% YoY in 4Q2015 to S\$0.34 million respectively, due to a combined impact from volatile market sentiment over China and Hong Kong equity markets, and a slowdown in investment subscription volume as a result of the suspension of the Capital Investment Entrant Scheme (CIES) in January 2015.

Malaysia turned around in FY2015, delivering a profit after tax of S\$0.24 million (following a loss of S\$0.09 million in FY2014). Its net profit after tax was S\$0.11 million in 4Q2015. The Group's newest operation in China posted a loss of S\$0.98 million in FY2015 and S\$0.33 million in 4Q2015 respectively.

Soft Launch of China Business in March 2016

In China, the Group's licence in the form of the Funds Distributor Qualification will allow the operation of an investment funds platform in China. The Group intends to have a soft launch of its China business in March 2016. For the B2C business, the Group intends to have partnerships with local Chinese entities that already have a well-established online client base, e.g. Internet companies or online media companies. For the B2B business, an important part of the Group's strategy involves a 'platform-cum-IFA incubator' strategy.

Dividend Guidance for FY2016

In 2016, the Group's Dividend Guidance is: "For FY2016, our Directors intend to

recommend and distribute dividends of 60% of our Group's net profit (excluding our China operation, and exceptional items)".

The Dividend Guidance for FY2016 takes into account the consideration that the Group has a strong balance sheet, and operating cash flows from Singapore, Hong Kong and Malaysia operations as a whole are healthy. While iFAST China will have some initial start-up operating losses, the Directors are of the view that this does not have to affect the dividend payments based on profits generated from Singapore, Hong Kong and Malaysia operations.

Table 1: Key financial highlights (4Q2015 vs 4Q2014)

S\$ (Million)	4Q2014 ¹	4Q2015	YoY change (%)
Net revenue	9.36	10.16	+8.5
Expenses	6.48	8.01	+23.5
Net profit attributable to owners of the Company	2.90	2.86	-1.2 ²

Notes:

1. Excluding IPO expenses of S\$1.95 million in December 2014
2. Including IPO expenses of S\$1.95 million in December 2014, net profit rose 201.7% YoY in 4Q2015

Table 2: Key financial highlights (FY2015 vs FY2014)

S\$ (Million)	FY2014 ¹	FY2015	YoY change (%)
Net revenue	36.68	41.53	+13.2
Expenses	26.14	31.08	+18.9
Net profit attributable to owners of the Company	10.51	12.10	+15.1 ²

Notes:

1. Excluding IPO expenses of S\$1.95 million in December 2014
2. Including IPO expenses of S\$1.95 million in December 2014, net profit rose 41.3% YoY in FY2015

Table 3: Key financial highlights (FY2011-FY2015)

	FY2011	FY2012	FY2013 ¹	FY2014 ²	FY2015
Net revenue (S\$ million)	25.20	26.29	31.58	36.68	41.53
Net profit (S\$ million)	2.77	3.74	7.86	10.51	12.10
PBT margin (based on net revenue)	9.4%	15.0%	25.9%	29.6%	30.7%
EPS (cents)	1.38	1.86	3.89	5.06	4.65
Return on Equity (p.a.)	13.2%	17.0%	31.4%	38.7%	16.4%

Notes:

1. Excluding one-off gain of S\$0.62 million on distribution to owners of the Company in October 2013
2. Excluding IPO expenses of S\$1.95 million in December 2014

About iFAST Corp

iFAST Corp (stock code: AIY) is an Internet-based investment products distribution platform, with assets under administration (AUA) of approximately S\$5.64 billion as at 31 December 2015.

Incorporated in the year 2000 in Singapore and listed on the SGX-Mainboard in December 2014, iFAST Corp is also present in Hong Kong, Malaysia and China. The Group provides a comprehensive range of investment products and services, to financial advisory (FA) firms, banks, financial institutions, multinational companies, as well as retail and high net worth (HNW) investors in Asia.

The Group offers access to over 2,500 investment products including funds, bonds and Singapore Government Securities (SGS), Exchange Traded Funds (ETFs), as well as insurance products, and services including online discretionary portfolio management services, research and investment seminars, IT solutions, investment administration and transactions services.

iFAST Corp has two main business divisions, namely its Business-to-Consumer (B2C) website, Fundsupermart.com (FSM), targeted at DIY investors; and its Business-to-Business (B2B) platform that caters to the specialised needs of FA companies, banks and financial institutions. Over 5,500 wealth advisers from more than 170 FA companies, banks and financial institutions, use the iFAST B2B platform.

The Group's mission statement is, "To help investors around the world invest globally and profitably". The Group won the "Most Transparent Company Award 2015, New Issues Category" at the SIAS Investors' Choice Awards 2015, as well as the "Best Investor Relations - Merit Award" for First-Year Listed Companies at the Singapore Corporate Awards 2015. For more information, please visit www.ifastcorp.com

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The initial public offering (IPO) of shares and listing of iFAST Corporation Ltd. on the Mainboard of the Singapore Exchange Securities Trading Limited (on 11 December 2014) was jointly sponsored by DBS Bank Ltd. and RHB Securities Singapore Pte. Ltd. (formerly known as DMG & Partners Securities Pte Ltd) as joint issue managers, bookrunners and underwriters and they assume no responsibility for the contents of this presentation.

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