

**FOR IMMEDIATE RELEASE**

## **iFAST Corp reached a record high AUA of S\$6.46 billion, with net profit increasing 60.7% YoY in 1Q2017**

- Following a difficult 2016, 1Q2017 started off on an encouraging note. The Group's Assets Under Administration (AUA) increased 17.2% YoY to hit a record high of S\$6.46 billion as at 31 March 2017
- The core markets in the Group all hit record high AUA levels; Singapore's AUA (+13.8% YoY), Hong Kong's AUA (+17.3% YoY); and Malaysia's AUA (+33.5% YoY)
- The Group's revenue and profitability improved significantly; net revenue increased 19.4% YoY in 1Q2017 to S\$11.17 million, while net profit rose 60.7% YoY to S\$2.01 million (excluding China operation, net profit rose to S\$2.95 million)
- In the last two years, the Group has been busy broadening the range of products and services as an investment platform as it believes that it needs to position itself well for the potential growth opportunities and changes in the wealth management industry in Asia
- In addition to this, the Group believes that its improved IT solutions and focus on giving transparent pricing, research and information to clients, puts it on a strong footing to grab a potentially larger slice of the wealth management industry

*SINGAPORE (28 April 2017)* – iFAST Corporation Ltd. (“iFAST Corp” and together with its subsidiaries, the “Group”) reported its financial results for the first quarter of 2017 (1Q2017).

Following a difficult 2016, 1Q2017 started off on an encouraging note. The Group's Assets Under Administration (AUA) increased 17.2% YoY to hit a record high of S\$6.46 billion as at 31 March 2017. The core markets in the Group all hit record high AUA levels: Singapore's AUA (+13.8% YoY), Hong Kong's AUA (+17.3% YoY), and Malaysia's AUA (+33.5% YoY).

The Group's revenue and profitability improved significantly; net revenue increased 19.4% YoY in 1Q2017 to S\$11.17 million, while net profit rose 60.7% YoY to S\$2.01 million. The core markets in the Group showed significant improvement in their financial results in 1Q2017, while the China operation (soft-launched in March 2016) remains in the early stages of growing its business. Excluding the China operation, the Group's net profit rose 41.1% YoY to S\$2.95 million.

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in Asia. The Group believes that the full benefits from its efforts to broaden its products and services will be realised in the coming years. In addition to this, the Group believes that its improved IT solutions and focus on giving transparent pricing, research and information to clients, put it on a strong footing to grab a potentially larger slice of the wealth management industry.

### **Analysis Across Geographical Segments**

Singapore's AUA grew 13.8% YoY (+5.0% QoQ) to a record high of S\$4.56 billion as at 31 March 2017, while net revenue grew 18.8% YoY to S\$8.03 million and net profit after tax grew 36.8% YoY to S\$2.71 million in 1Q2017, due to improved market sentiment and increased sales from the enhanced range of investment products.

Following the launch of the FSMOne (a seamless multi-products transactional platform for the investor community) on its Singapore B2C operation in Dec 2016, the Singapore operation is well-positioned to further grow its business in 2017 with the additional products and services, supported by the company's focus on transparent information and innovative IT solutions.

Hong Kong's AUA grew 17.3% YoY (+6.6% QoQ) to hit a record high of S\$1.40 billion as at 31 March 2017. Net revenue increased 14.7% YoY to S\$2.39 million and net profit after tax improved 181.4% to S\$0.12 million in 1Q2017. Improved market sentiment especially in the local Hong Kong market, and the increased range and depth of the products and services distributed, contributed to the significant improvement in AUA, sales and revenue. Both B2B and B2C platforms saw a strong rebound in 1Q2017, with stronger growth on the B2C platform, due to increased sales and more positive sentiment among the investor community.

Malaysia's AUA grew 33.5% YoY (+12.6% QoQ) to hit a record high of S\$413.31 million as at 31 March 2017. Net revenue grew 36.7% YoY to \$0.70 million and net profit after tax grew by 273.8% YoY to S\$0.24 million in 1Q2017. The positive momentum in the Malaysia operation's financial results followed good growth in 2016, as the platform continued to see improved sales and revenue in its B2B and B2C segments. Similar to the Group's Singapore and Hong Kong operations, the Malaysia operation is working towards enhancing its range of investment products and services, and has expanded its investment products range to also include bonds in April 2017.

The China business was soft launched in March 2016 and remains in the early stages of building the iFAST brand among potential clients and investment practitioners in China's wealth management industry. The loss from the China operation increased 11.8% YoY to S\$0.94 million in 1Q2017.

The China operation has continuously increased the range of fund house partners and the funds they carry on the platform; as at 31 March 2017, the China operation has signed up over 55 fund houses, with over 2,100 funds on its platform. The management team is continuing its dual strategy of (1) building its team of wealth advisers, as part of its 'platform-cum-IFA incubator' strategy; and (2) signing up more Internet and financial companies to use its platform, to bring in sales, AUA and net revenue.

### Interim Dividend for 1Q2017

The Group's Dividend Guidance for FY2017 is: "For FY2017, our Directors intend to recommend and distribute dividends of 60% or more of our Group's net profit (excluding our China operation, and exceptional items)". The Dividend Guidance for FY2017 is the same as for FY2016. For the first interim dividend for 1Q2017, the Directors proposed a dividend per share of 0.68 cents per ordinary share, that is equivalent to about 60.6% of the Group's net profit (excluding our China operation, and exceptional items). The dividend per share was 2.79 cents per share for both FY2015 and FY2016.

Table 1: Profit / Loss - Geographical Segment

Profit/Loss After Tax (S\$ Million)	FY2013	FY2014	FY2015	FY2016	1Q2017
Singapore	7.81 <sup>1</sup>	9.00 <sup>2</sup>	11.21	9.05 <sup>4</sup>	2.71
Hong Kong	0.40	2.10	1.65	0.53	0.12
Malaysia	(0.59)	(0.09)	0.24	0.32	0.24
Others <sup>3</sup>	-	(0.01)	(0.02)	(0.16)	(0.13)
Net profit (excluding China operation)	7.62	11.00	13.08	9.74	2.95
China	-	(0.52)	(0.98)	(3.61)	(0.94)
Net profit (including China operation)	7.62	10.48	12.10	6.13	2.01

**Notes:**

1. Excluding a 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
3. Representing share of results of associates
4. Excluding impairment loss on investment in financial assets amounting to S\$0.68 million in 4Q2016

### About iFAST Corp

iFAST Corp (stock code: AIY) is an Internet-based investment products distribution platform, with assets under administration (AUA) of approximately S\$6.46 billion as at 31 March 2017.

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, China and India. 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 5,000 investment products including funds, bonds and Singapore Government Securities (SGS), stocks, Exchange Traded Funds (ETFs), as well as insurance products, and services including robo-advisory portfolio management services which are known as MAPS (My Assisted Portfolio Solution), research and investment seminars, financial technology (fintech) solutions, and investment administration and transactions services.

iFAST Corp has two main business divisions, namely its Business-to-Consumer (B2C) website, Fundsupermart (including its new FSMOne multi-products platform in Singapore), 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 6,000 wealth advisers from more than 240 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. iFAST Corp made its debut in the Singapore Governance and Transparency Index (SGTI), ranking within the top 10% among SGX-listed companies.

For more information, please visit [www.ifastcorp.com](http://www.ifastcorp.com)

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