



1Q2015 Results Presentation

29 April 2015

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Key summary

Net profit & EPS

- Net profit was up 49.1% YoY to S\$3.01 million in 1Q2015
- Net revenue was up 18.2% YoY to S\$9.86 million in 1Q2015
- EPS was up 16.0% YoY to 1.16 cents in 1Q2015

PBT margin & ROE

- Profit before tax (PBT) margin (based on net revenue) was 32.7% and Return On Equity (ROE) was 16.6% p.a. in 1Q2015

Assets under Administration (AUA)

- AUA was up 21.8% YoY in 1Q2015 to a record high of S\$5.75 billion
- AUA 10-year CAGR was 24.3%



Section I: Financial Results



Financial Results (1Q2015 vs 1Q2014)

S\$ (Million)	1Q2014	1Q2015	YoY change (%)
Revenue	17.51	20.89	+19.3
Net revenue	8.34	9.86	+18.2
Other income	0.08	0.48	+501.3
Expenses	6.24	7.18	+15.2
Net finance income	0.02	0.08	+331.6
Share of result of associate, net of tax	-	-0.02	N.M.
Profit before tax	2.21	3.22	+46.0
Profit after tax	1.99	3.01	+50.9
Net profit attributable to owners of the Company	2.02	3.01	+49.1

Key financial highlights (FY2011-1Q2015)

	FY2011	FY2012	FY2013 ¹	FY2014 ²	1Q2015
Net revenue (S\$ million)	25.20	26.29	31.58	36.68	9.86
Net revenue (YoY change)	+15.7%	+4.4%	+20.1%	+16.1%	+18.2%
Net profit (S\$ million)	2.77	3.74	7.86	10.51	3.01
Net profit (YoY change)	N.M.	+35.0%	+110.2%	+33.7%	+49.1%
PBT margin (based on net revenue)	9.4%	15.0%	25.9%	29.6%	32.7%
EPS (cents)	1.38	1.86	3.89	5.06	1.16
Dividend per share (cents)	0.44	0.54	1.98 ³	5.38	0.68
Return on Equity (per annum)	13.2%	17.0%	31.4%	38.7%	16.6%

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
3. Excluding dividend by way of distribution in specie in October 2013

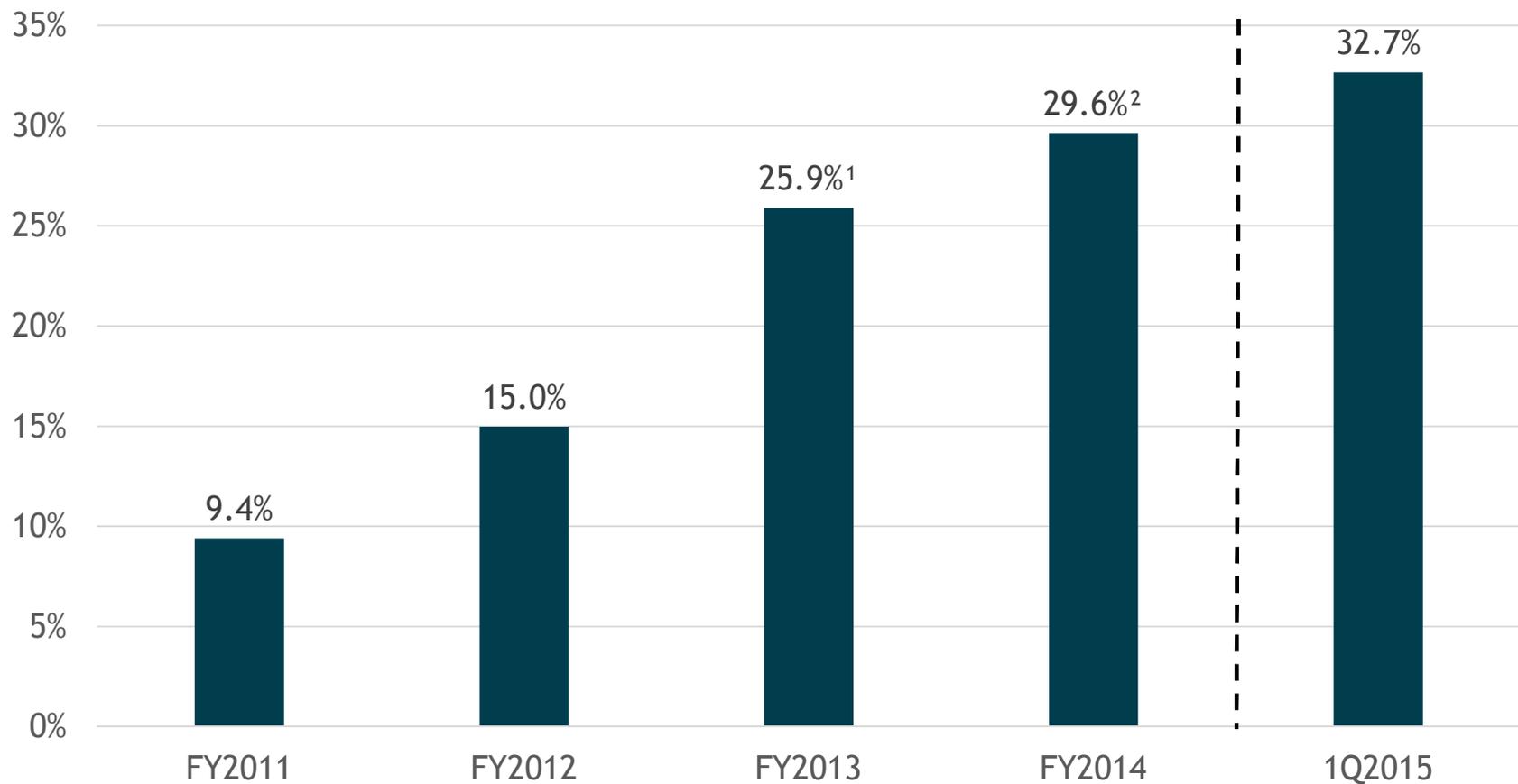
Results Overview (FY2011-1Q2015)

S\$ (Million)	FY2011	FY2012	FY2013 ¹	FY2014 ²	1Q2015
Revenue	61.12	56.41	69.47	78.35	20.89
Net revenue	25.20	26.29	31.58	36.68	9.86
Other income	0.06	0.08	0.16	0.24	0.48
Expenses	22.81	22.40	23.58	26.14	7.18
Net finance income	-0.08	-0.03	0.03	0.10	0.08
Share of result of associate, net of tax	-	-	-	-0.01	-0.02
Profit before tax	2.37	3.94	8.20	10.87	3.22
Profit after tax	2.12	3.26	7.62	10.48	3.01
Net profit attributable to owners of the Company	2.77	3.74	7.86	10.51	3.01

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

PBT margin (based on net revenue)



Notes:

1. Excluding one-off gain of S\$0.62 million on distribution to owners of the Company in October 2013
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Financial Ratios

S\$ (Million)	FY2011	FY2012	FY2013	FY2014	1Q2015
Operating Cashflows	1.40	2.33	7.13	10.18	3.06
Capital Expenditure	1.71	0.21	1.57	2.34	0.88

S\$ (Million)	31 Dec 2011	31 Dec 2012	31 Dec 2013	31 Dec 2014	31 Mar 2015
Net Current Assets	21.92	20.95	20.70	63.16	69.28

S\$ (Million)	31 Dec 2011	31 Dec 2012	31 Dec 2013	31 Dec 2014	31 Mar 2015
Shareholders' Equity	21.29	23.41	23.97	66.91	73.69

Cash position

	As at 31 Dec 2014 (S\$ million)	As at 31 Mar 2015 (S\$ million)
Cash and cash equivalents	35.39	23.75
Other investments ¹	22.02	39.59
Total cash and other investments	57.41 ²	63.34

Notes:

1. Other investments represent investments in available-for-sale financial assets.
2. The Group's cash position as at 31 December 2014 does not include the net proceeds of S\$3.00 million from the issuance of 3,280,000 new shares on 6 January 2015, following the exercise of over-allotment option in relation with the IPO on 11 December 2014.

Number of issued shares

	As at 31 Dec 2014	As at 31 Mar 2015
Total number of issued shares	256,225,334 ¹	259,891,301

Notes:

1. The Group's total number of issued shares as at 31 December 2014 do not include the issuance of 3,280,000 new shares on 6 January 2015, following the exercise of over-allotment option in relation with the IPO on 11 December 2014.

Our Consolidated Financial Position as at 31 Mar 2015

	S\$'000
NON-CURRENT ASSETS	
Fixed Assets	1,723
Intangible Assets	2,538
Associate	368
Others	28
	4,657
CURRENT ASSETS	
Trade & other receivables	18,153
Prepayments & others	714
Other Investments	39,592
Cash & cash equivalents	23,750
	82,209
TOTAL ASSETS	86,866
HELD UNDER TRUST	
Cash at Bank - Trust Accounts	103,284
Client Ledger balances	(103,284)

Our Consolidated Financial Position as at 31 Mar 2015 - cont'd

	S\$'000
CURRENT LIABILITIES	
Trade & other payables	12,323
Current tax payable	608
	12,931
NON-CURRENT LIABILITIES	
Deferred Tax	188
Other Payables	59
	247
EQUITY	
Share Capital	61,446
Accumulated profits	15,474
Other reserves	(3,232)
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	73,688
TOTAL EQUITY & LIABILITIES	86,866

Interim dividend

First interim dividend for 2015 - Schedule	
Dividend per share	0.68 cents per ordinary share
8 May 2015	Ex-dividend date
20 May 2015	Payment date

- Our Directors proposed a first interim dividend for 2015 based on 58.8% of our net profit (excluding exceptional items) for the first quarter of 2015, amounting to 0.68 cents per ordinary share
- We expect to pay quarterly dividends in FY2015
- Over all four quarters in FY2015, our Directors intend to recommend and distribute dividends of 60% of our net profits (excluding exceptional items), but quarterly dividends for the first three quarters in FY2015 may be less than 60% of our net profit for those quarters



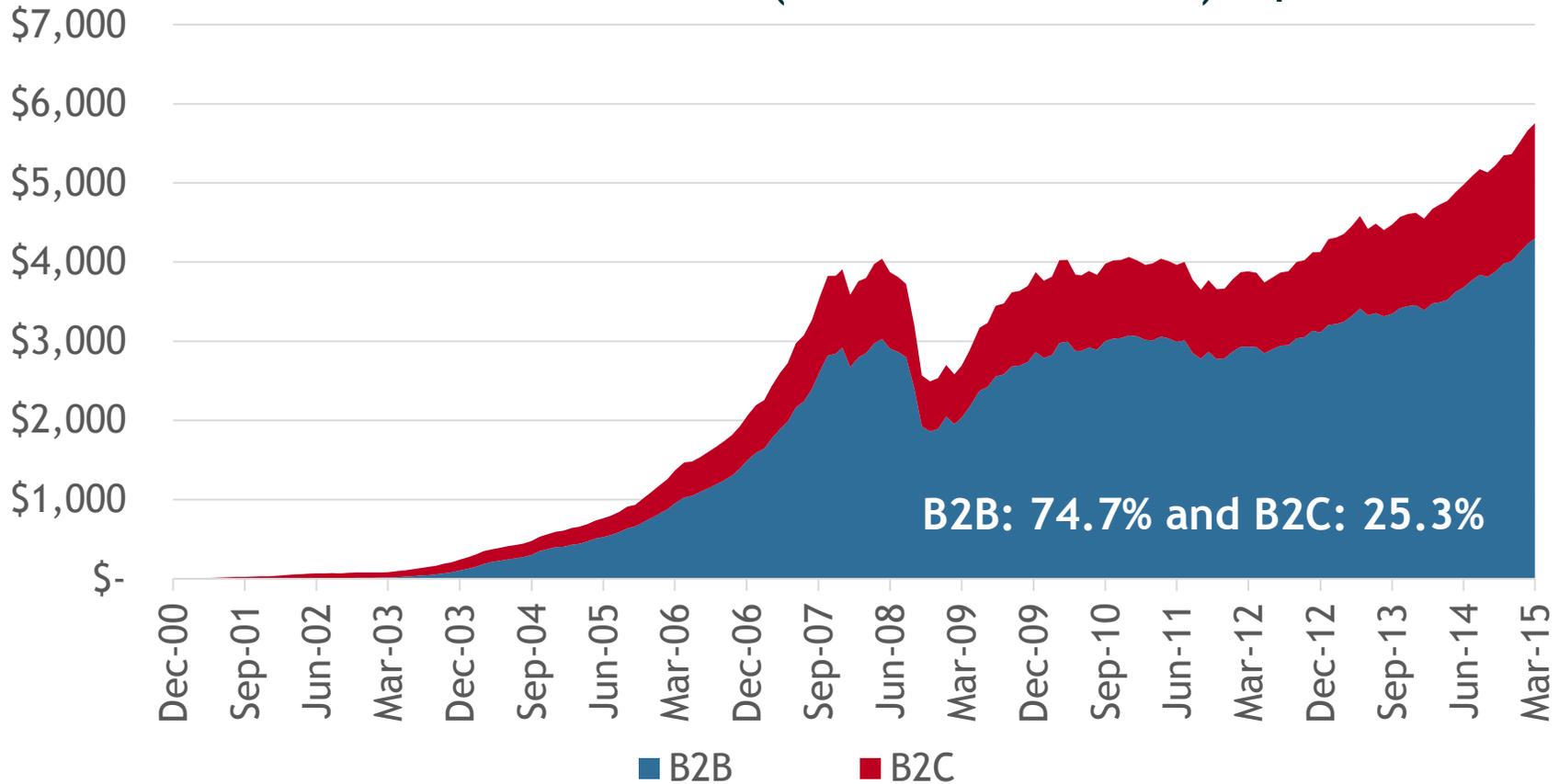
Section II: Performance Trends



Group AUA

S\$ million

AUA (as at 31 March 2015): S\$5.75 billion



Group AUA Trends



Singapore: 73.2%



Hong Kong: 22.8%

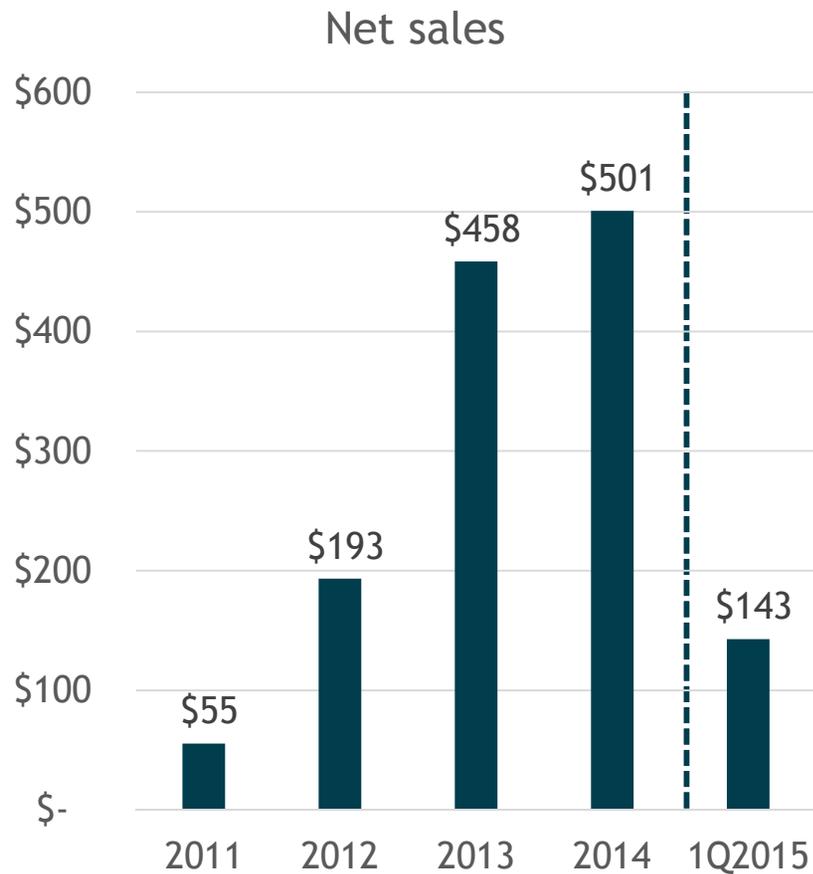


Malaysia: 4.0%

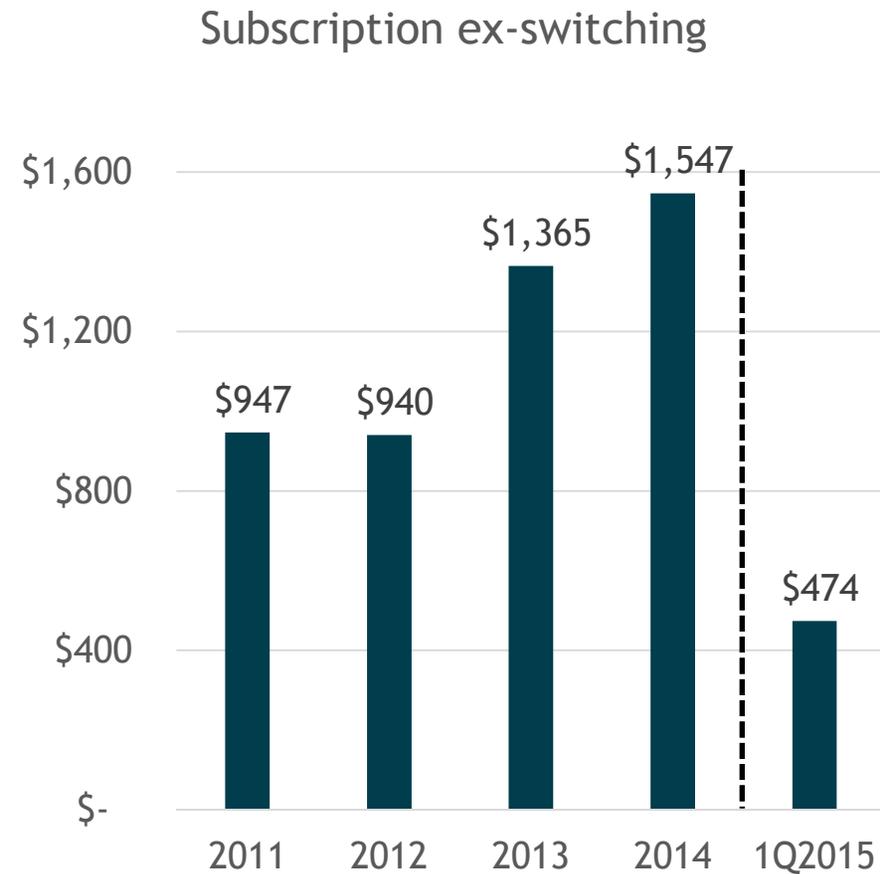
- AUA grew 21.8% YoY to S\$5.75 billion in 1Q2015 (as at 31 March 2015)
- AUA grew at a 10-year CAGR of 24.3% in1Q2015 (as at 31 March 2015)
- AUA from the B2B and B2C segments grew 23.1% and 18.0% YoY respectively in1Q2015 (as at 31 March 2015)

Net sales & subscription ex-switching

\$ million



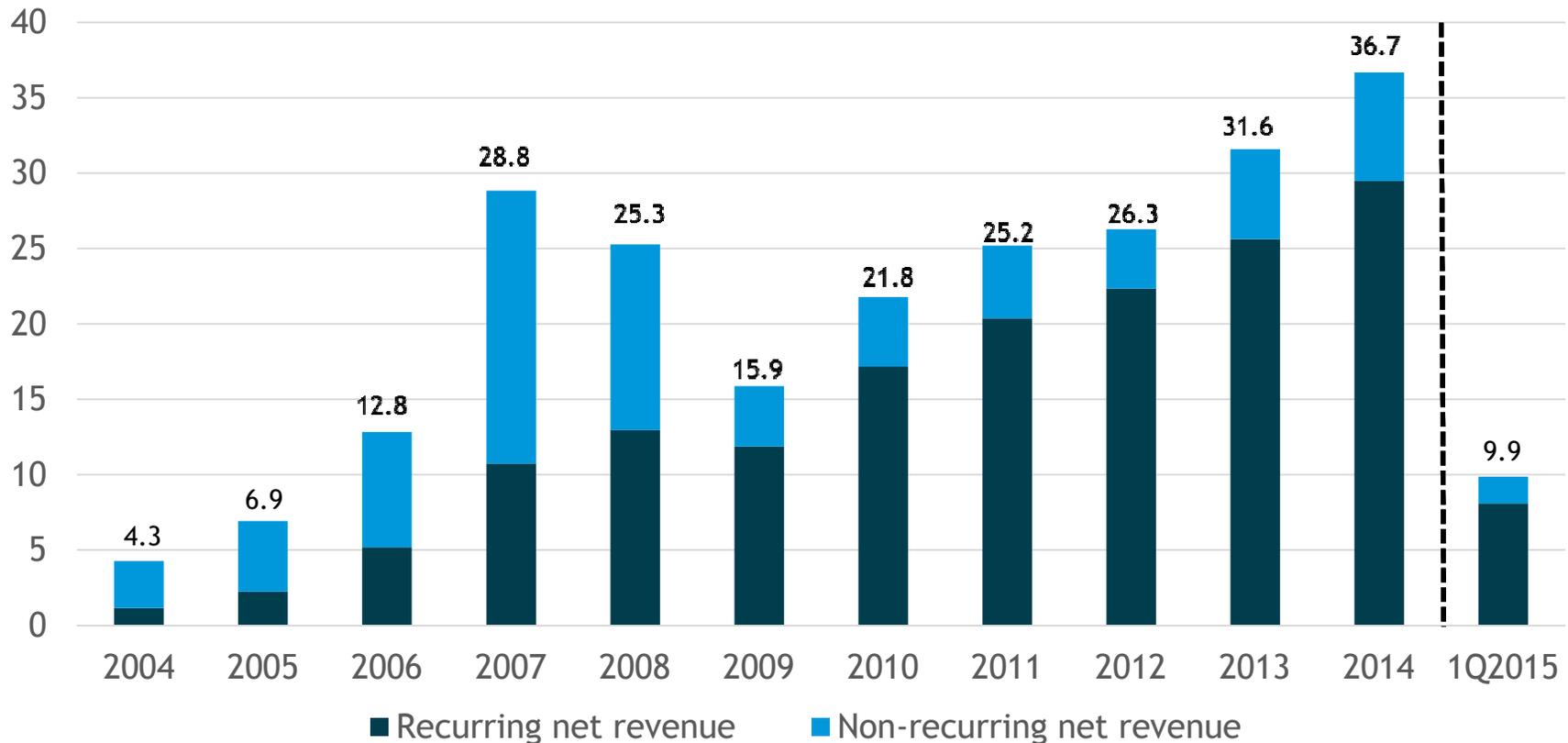
\$ million



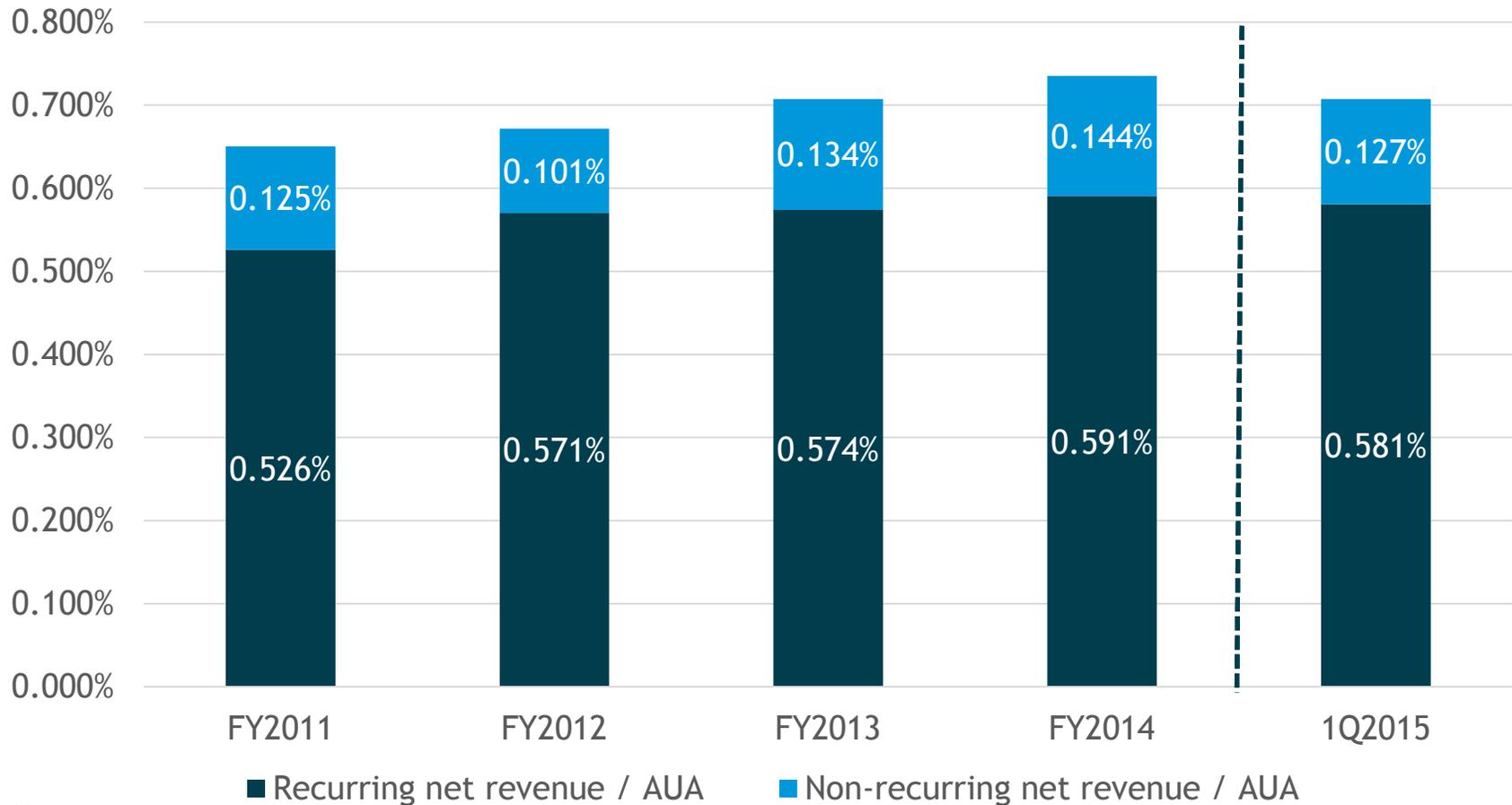
Net revenue breakdown between recurring and non-recurring sources

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from FY2011 to 1Q2015 was 81.9%

S\$ million



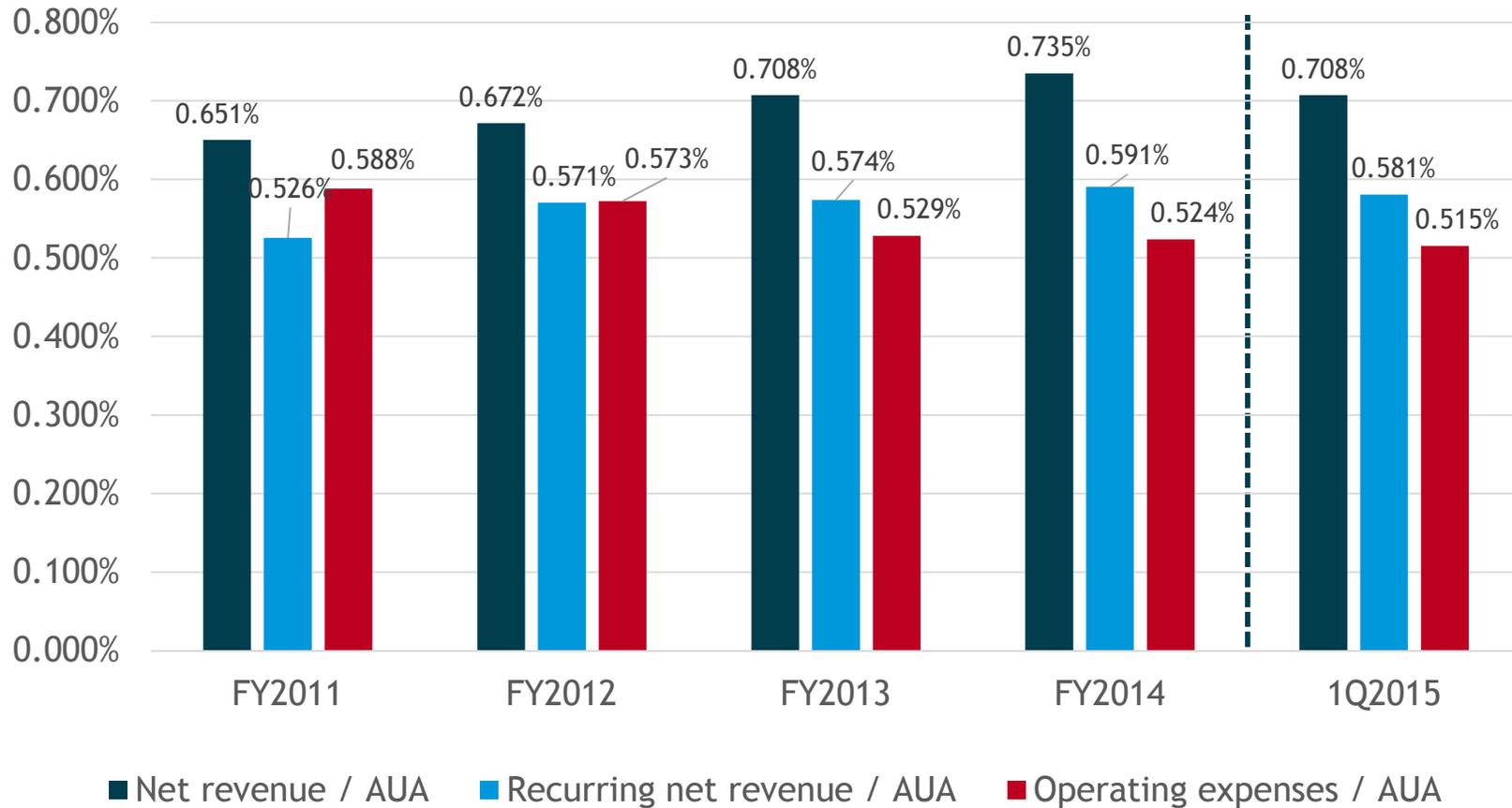
Net revenue as a ratio of average AUA



Note:

1. The ratio for 1Q2015 has been computed based on annualised recurring net revenue and non-recurring net revenue.

Net revenue and operating expenses as a ratio of average AUA



Note:

1. The ratio for 1Q2015 has been computed based on annualised net revenue, recurring net revenue and operating expenses.

Recurring and Non-Recurring Net Revenue

S\$ (Million)	FY2011	FY2012	FY2013	FY2014	1Q2015
Recurring net revenue	20.38	22.34	25.62	29.48	8.09
Non-recurring net revenue	4.82	3.95	5.96	7.20	1.77
Total net revenue	25.20	26.29	31.58	36.68	9.86
YoY Change (%)	FY2011	FY2012	FY2013	FY2014	1Q2015
Recurring net revenue	+18.6	+9.6	+14.7	+15.1	+23.6
Non-recurring net revenue	+4.8	-18.0	+50.9	+20.8	-1.7
Total net revenue	+15.6	+4.4	+20.4	+16.1	+18.2

- Net revenue represents revenue earned by our Group after commission and fee paid to B2B FAs and banks. It is the key indicator for our Group's business performance

Net Revenue - Geographical Segment

S\$ (Million)	FY2011	FY2012	FY2013	FY2014	1Q2015
Singapore	21.15	21.33	24.10	25.72	7.10
Hong Kong	3.65	4.39	6.50	9.48	2.36
Malaysia	0.40	0.57	0.98	1.48	0.40
Group	25.20	26.29	31.58	36.68	9.86
YoY Change (%)	FY2011	FY2012	FY2013	FY2014	1Q2015
Singapore	+13.0	+0.9	+13.0	+6.7	+17.0
Hong Kong	+27.6	+20.3	+48.1	+45.8	+18.6
Malaysia	+90.5	+42.5	+71.9	+50.5	+39.9
Group	+15.6	+4.4	+20.4	+16.1	+18.2

Net Revenue - B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2011	FY2012	FY2013	FY2014	1Q2015
Recurring net revenue	14.10	16.03	18.16	21.09	5.74
Non-recurring net revenue	2.68	2.11	3.06	4.46	1.03
Total B2B net revenue	16.78	18.14	21.22	25.55	6.77
YoY Change (%)	FY2011	FY2012	FY2013	FY2014	1Q2015
Recurring net revenue	+20.2	+13.7	+13.3	+16.1	+24.2
Non-recurring net revenue	+32.0	-21.3	+45.0	+45.8	+4.0
Total B2B net revenue	+21.9	+8.1	+17.0	+20.4	+20.7

Net Revenue - B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2011	FY2012	FY2013	FY2014	1Q2015
Recurring net revenue	6.28	6.31	7.46	8.39	2.35
Non-recurring net revenue	2.14	1.84	2.90	2.74	0.74
Total B2C net revenue	8.42	8.15	10.36	11.13	3.09
YoY Change (%)	FY2011	FY2012	FY2013	FY2014	1Q2015
Recurring net revenue	+15.2	+0.5	+18.2	+12.5	+21.6
Non-recurring net revenue	-17.1	-14.0	+57.6	-5.5	-7.5
Total B2C net revenue	+4.9	-3.2	+27.1	+7.4	+13.0

Profit/Loss - Geographical Segment

Profit/Loss After Tax (S\$ Million)	FY2011	FY2012	FY2013	FY2014	1Q2015
Singapore	5.53	5.64	7.81 ¹	8.99 ²	2.75
Hong Kong	(1.97)	(1.19)	0.40	2.10	0.40
Malaysia	(1.44)	(1.19)	(0.59)	(0.09)	(0.015)
China	-	-	-	(0.52)	(0.13)
Group	2.12	3.26	7.62	10.48	3.00

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.

Updates on FY2015 plans

1. Growing our capabilities as an investment platform

- Our key focus continues to be on improving the range of products and services that we provide as an investment platform to ensure we can remain a leader in our industry.
- As we upgrade the range of products and services, we will be able to cater to a broader group of investors and continue growing our AUA. In 1Q2015, our AUA grew 21.8% YoY to S\$5.75 billion.

2. Preparations for China

- We started our China operation in July 2014.
- We are currently working towards getting the pre-requisite licences required for operating an investment platform.



Section III: Appendices

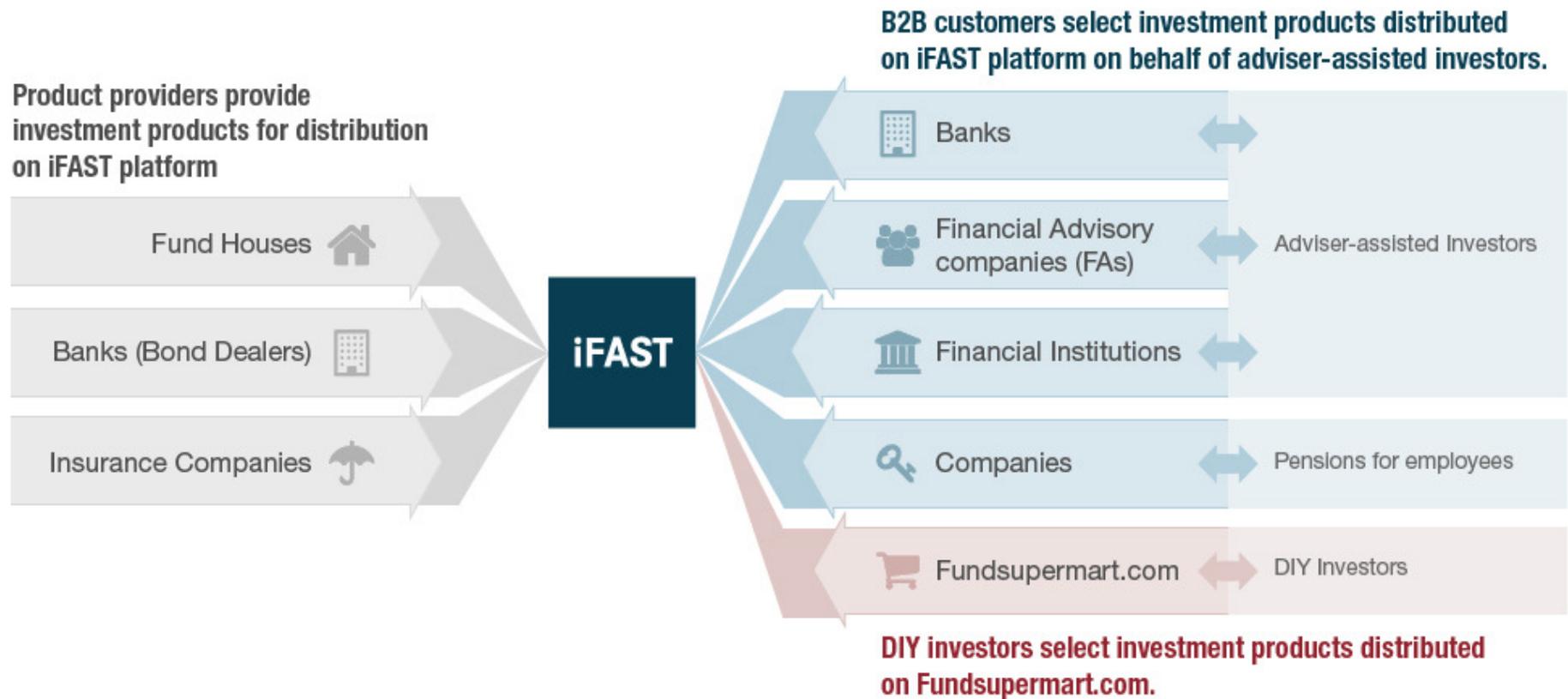


Business Overview

- We are an Internet-based investment products distribution platform with assets under administration (AUA) of S\$5.75 billion as at 31 March 2015 (stock code: AIY)
- Two main business divisions:
 - Business-to-Consumer (B2C) website, Fundsupermart.com, targeted at DIY investors (AUA of S\$1.45 billion); and
 - Business-to-Business (B2B) platform that caters to the specialised needs of over 150 financial advisory (FA) companies, financial institutions and banks (AUA of S\$4.30 billion)
- Distribution of 1,800 Investment Products (including over 1,600 funds), with the remaining in Singapore Government Securities (SGS) bonds in Singapore, and corporate bonds and ETFs in Hong Kong

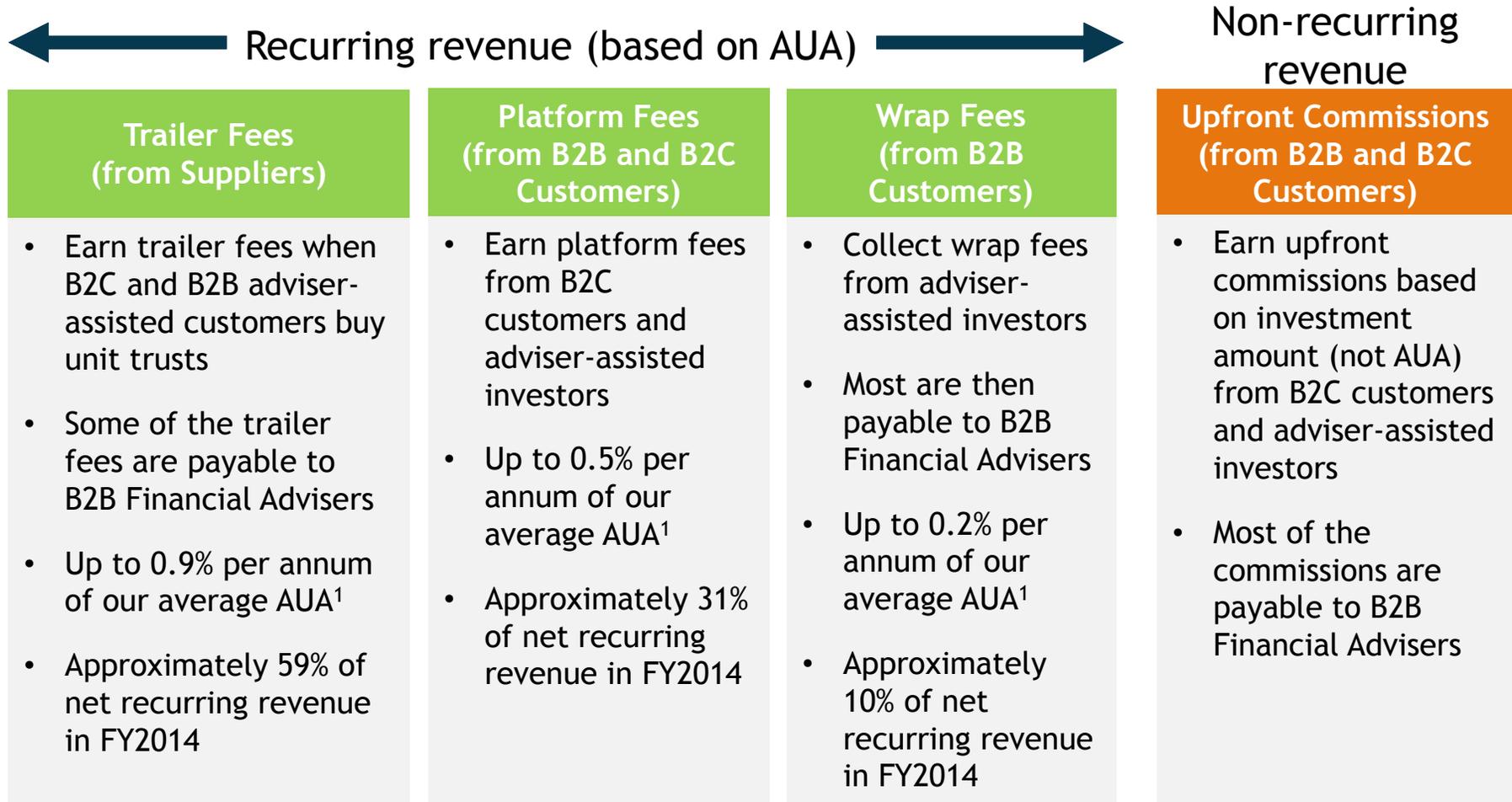


Business Model



AUA-driven Business Model

- When B2C customers and B2B adviser-assisted investors transact in investment products, the value of their investments is termed AUA



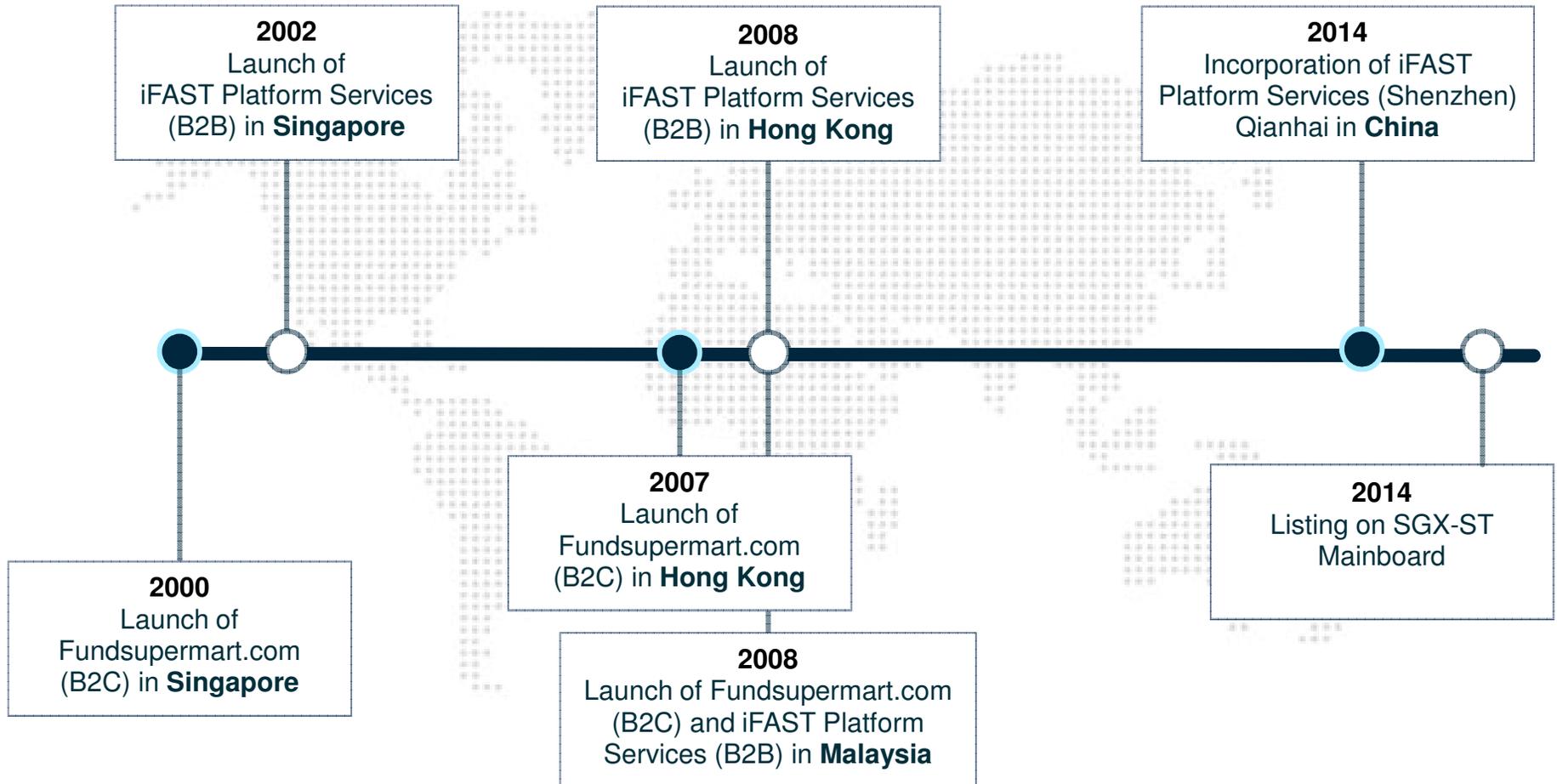
Note: 1. Calculated based on net revenue

Investment Case



- An Established and Leading Investment Products Distribution Platform**
- Scalable Business Model**
- Revenue Growth driven by Recurring Revenue which is based on Assets under Administration (“AUA”)**
- Continued Growth of Investment Platforms in Asia ex-Japan**

Our Milestones



Our Value Proposition

Suppliers

- One platform, multiple B2B and B2C customers
- No need to enter into individual distribution agreement and business relationship with customers



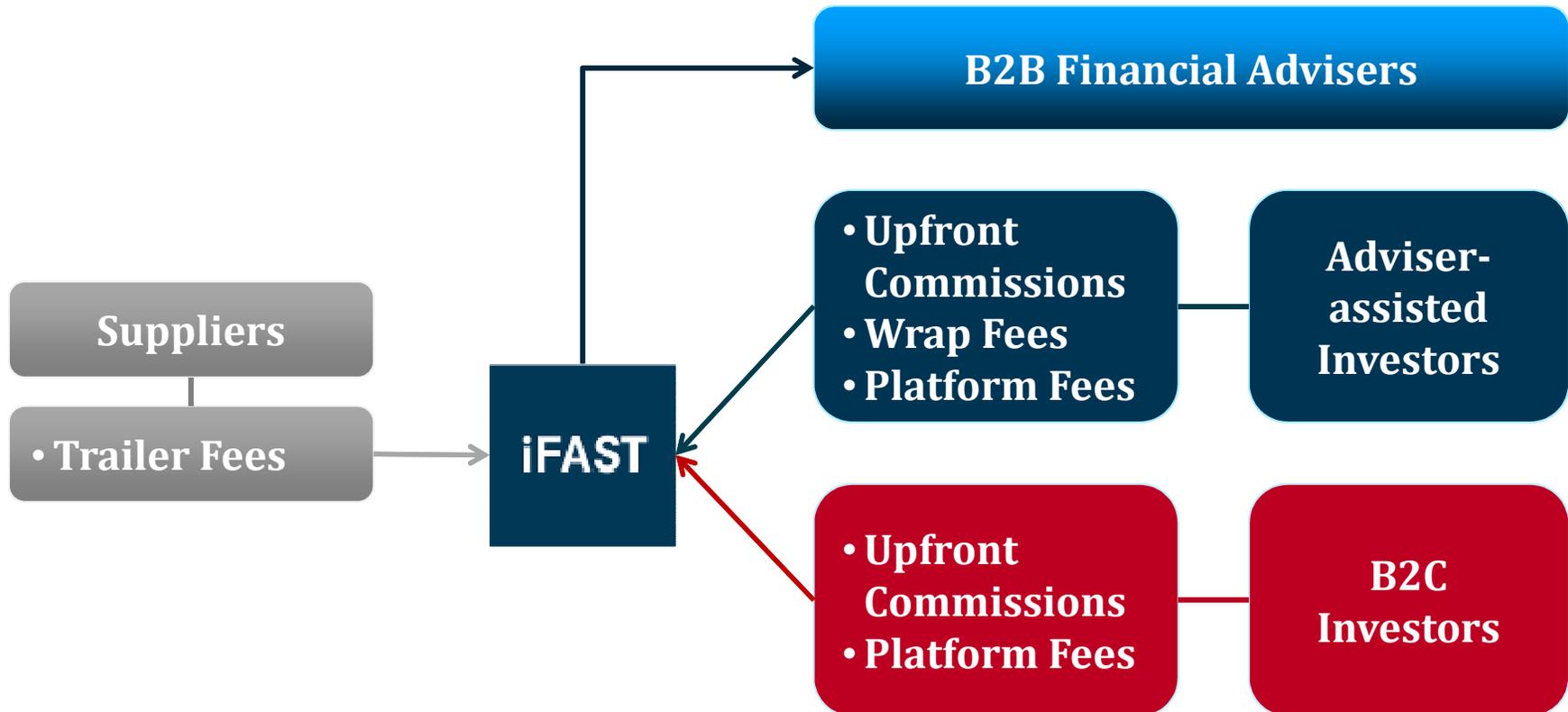
B2B Financial Advisers

- One platform, multiple investment products
- Adoption of recurring revenue business model based on Assets Under Administration (“AUA”)
- Platform performs efficient collection of fees
- Backroom functions managed by platform
- Competitive fee-sharing structure

B2C Customers

- One platform, multiple investment products
- Competitive and transparent fee structure
- Award-winning websites and mobile applications
- Availability of Client Investment Specialist if advice is required

Fees Illustration





Thank you.

For more information, please visit
www.ifastcorp.com