



iFAST Corporation Ltd.

PRESENTATION DATED 10 DECEMBER 2014



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- ii. agree to be bound by the limitations and restrictions described herein.

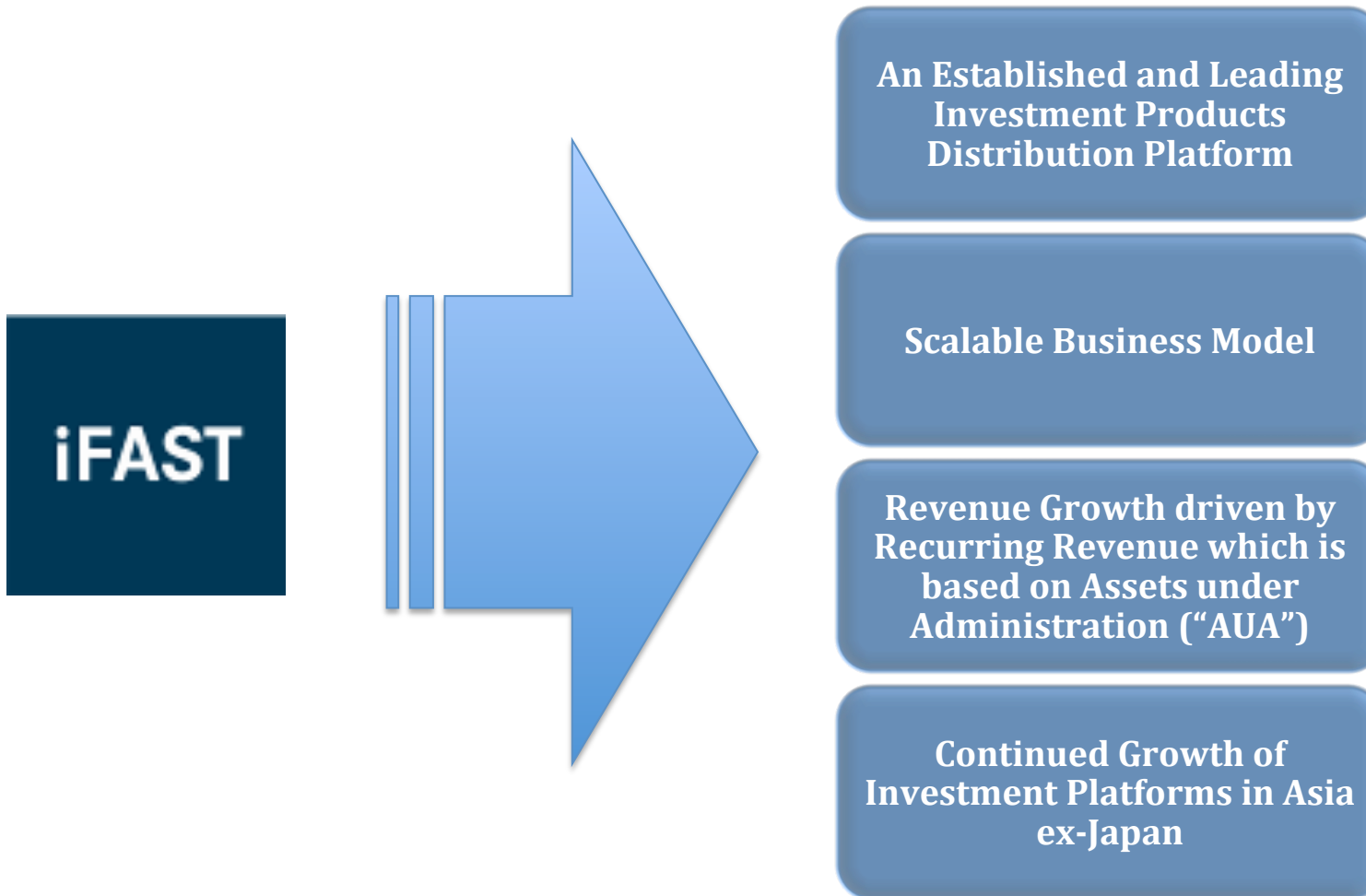
Transaction Summary

Issuer	<ul style="list-style-type: none"> ■ iFAST Corporation Ltd. (“iFAST”)
Type of Offering	<ul style="list-style-type: none"> ■ Initial public offering (“IPO”) of shares
Listing	<ul style="list-style-type: none"> ■ Primary listing on the Mainboard of the Singapore Exchange
Offer Structure	<ul style="list-style-type: none"> ■ Cornerstone tranche: 19.0 million new shares (approx. 7.4% of post-IPO share capital) ■ IPO tranche: 32.8 million new shares (approx. 12.8% of post-IPO share capital) ■ Greenshoe: up to 3.28 million new shares (up to 10% of the IPO tranche)
Offering Price	<ul style="list-style-type: none"> ■ S\$0.95 per new share
Market Capitalisation	<ul style="list-style-type: none"> ■ S\$243.4 million
Gross Proceeds	<ul style="list-style-type: none"> ■ S\$49.2 million
Use of Proceeds	<ul style="list-style-type: none"> ■ S\$27.2 million - Mergers and acquisitions, joint ventures and business expansion ■ S\$7.0 million - Expansion of business in the Chinese market (excluding acquisitions) ■ S\$8.0 million - Enhancement of product capabilities, IT and services ■ S\$2.4 million - Working capital
Lock-ups	<p>Approx. 62% of the post-IPO share capital for 6 months, comprising shares held by:</p> <ul style="list-style-type: none"> ■ Directors ■ Substantial Shareholder (SPH Asiaone Ltd) ■ Other shareholders required under the SGX-ST Listing Manual ■ Directors of other iFAST Group companies and other shareholders who provided moratorium undertakings on a voluntary basis

Transaction Summary

Cornerstone Investors	<ul style="list-style-type: none">■ FIL Investment Management (Hong Kong) Limited■ OWW Investments III Limited
Timing	<ul style="list-style-type: none">■ 21 November 2014: Lodgement of preliminary prospectus with the MAS■ 4 December 2014: Registration of final prospectus with the MAS■ 11 December 2014: Listing
Joint Issue Managers, Bookrunners and Underwriters	<ul style="list-style-type: none">■ DBS Bank Ltd.■ DMG & Partners Securities Pte Ltd.

Why invest in iFAST?



Financial highlights

	FY2011	FY2012	FY2013	9M2013	9M2014
Net revenue (S\$ million)	25.20	26.29	31.58	23.51	27.33
Net revenue (YoY change)	+15.7%	+4.4%	+20.1%	N.A.	+16.2%
Net profit (S\$ million)	2.77	3.74	8.47	5.59	7.61
Net profit (YoY change)	N.M.	+35.0%	+126.5%	N.A.	+36.1%
PBT margin (based on net revenue)	9.4%	15.0%	27.9%	25.3%	29.1%
EPS (S\$ cents)	1.38	1.86	4.20	2.77	3.75
Dividend per share (S\$ cents)	0.44	0.54	1.98 ²	1.33	4.70 ³
Return on Equity (per annum)	13.2%	16.7%	35.8%	29.7%	41.0% ⁴

Notes:

- (1) Based on the results of the iFAST Group from continuing operations.
- (2) Excludes dividend by way of distribution in specie.
- (3) Includes dividend of 3.33 cents per share declared in September 2014.
- (4) Return on Equity for 9M2014 is calculated based on average shareholders' equity for the period which has not been adjusted for a dividend payout of 3.33 cents per share declared in September 2014.

Section	Title
I	Overview of Our Group
II	Investment Highlights <ul style="list-style-type: none">✓ Established and Leading Distribution Platform✓ Scalable Business Model✓ Revenue Growth driven by AUA✓ Continued Market Growth in Asia ex-Japan Backed by: <ul style="list-style-type: none">✓ Experienced Management Team✓ Strong Financial Performance✓ Future Growth Plans



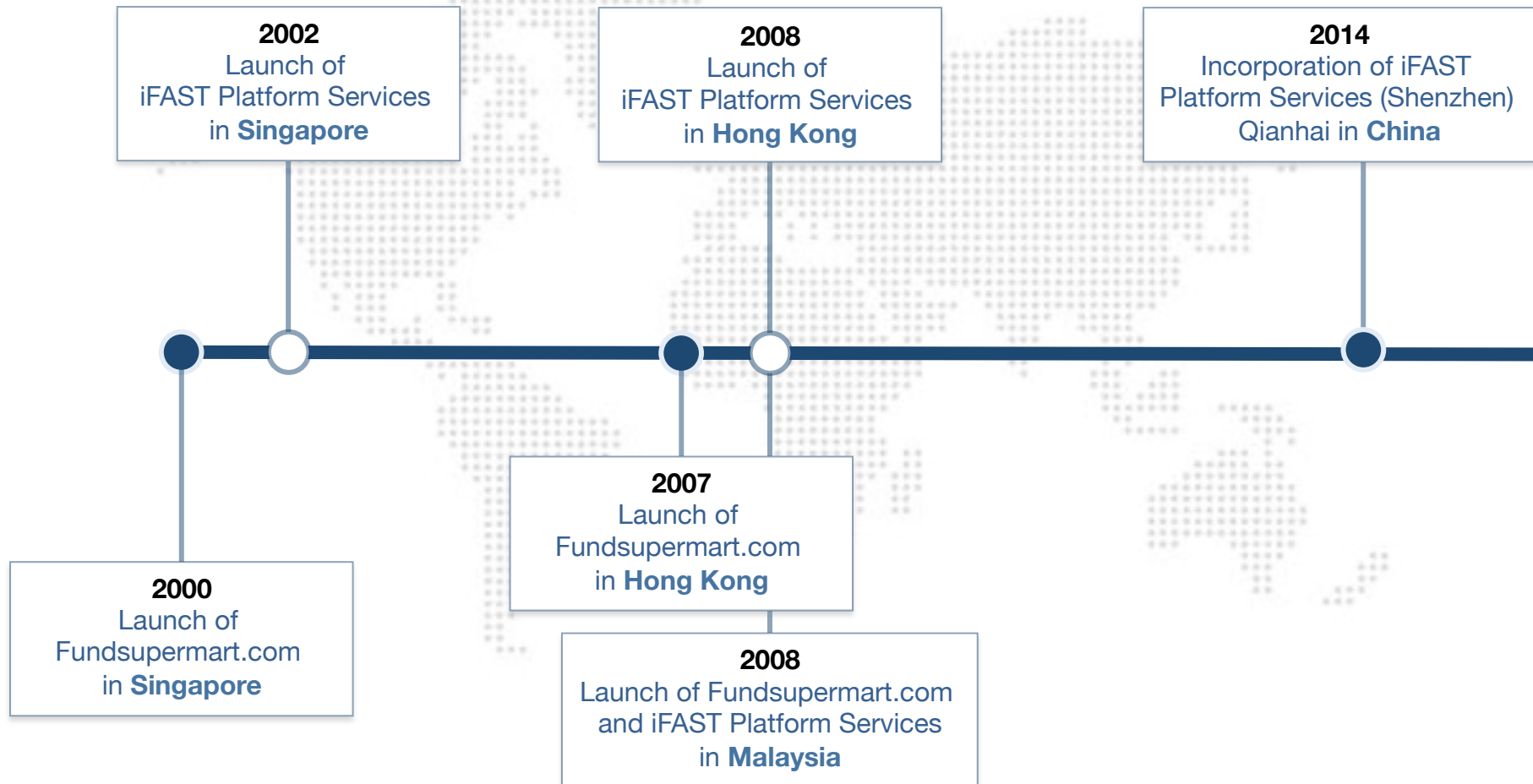
Section I: Overview of Our Group



- We are an Internet-based investment products distribution platform with assets under administration (AUA) of S\$5.13 billion as at 30 September 2014
- Two main business divisions:
 - Business-to-Consumer (B2C) website, Fundsupermart.com, targeted at DIY investors (AUA of S\$1.32 billion); and
 - Business-to-Business (B2B) platform that caters to the specialised needs of financial advisory (FA) companies, financial institutions and banks (AUA of S\$3.81 billion)
- We distribute over 1,800 Investment Products (including over 1,600 funds) and provide a comprehensive range of services to more than 150 financial advisory firms and financial institutions and more than 5,000 FA representatives in the jurisdictions in which we operate

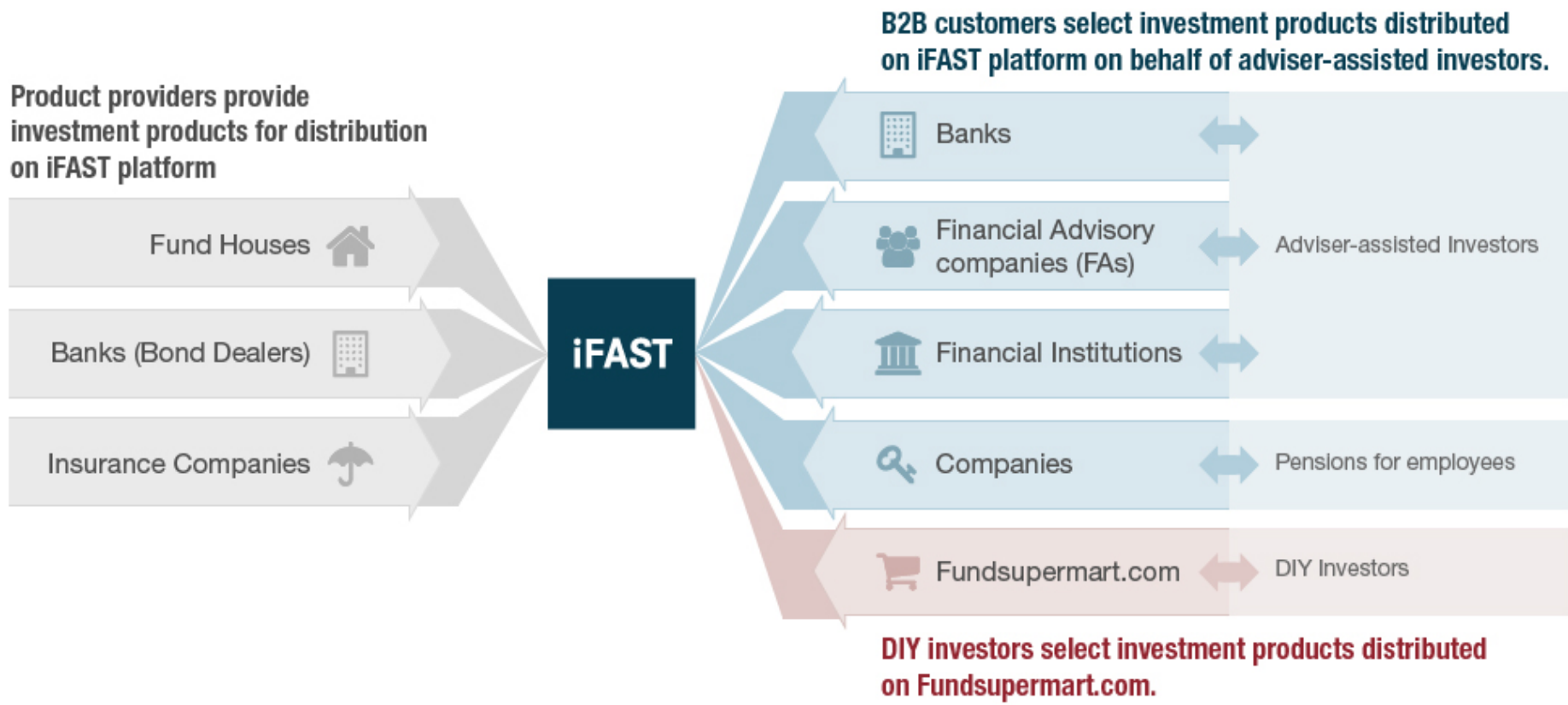


Our Milestones





Our Business Model



Our Value Proposition

Suppliers

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



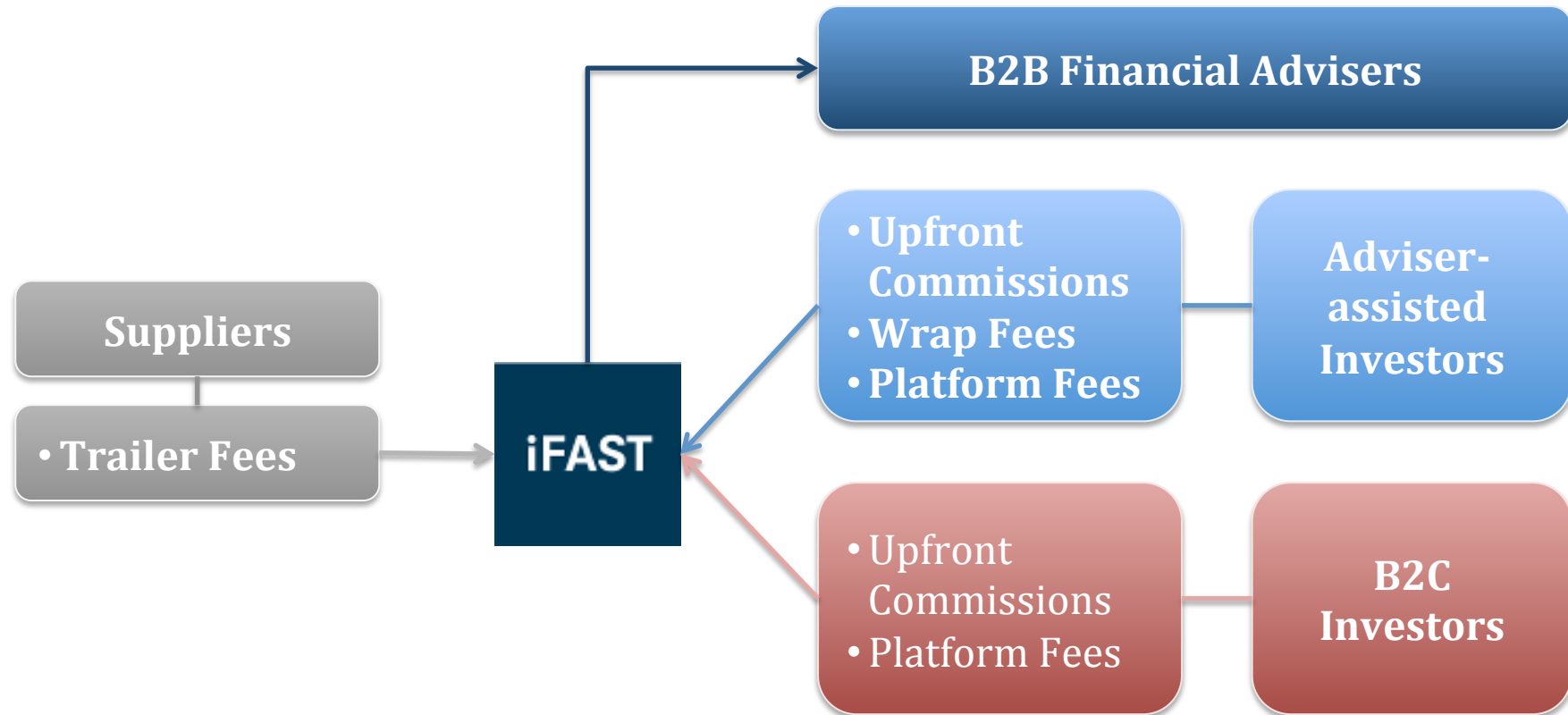
B2B Financial Advisers

- 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

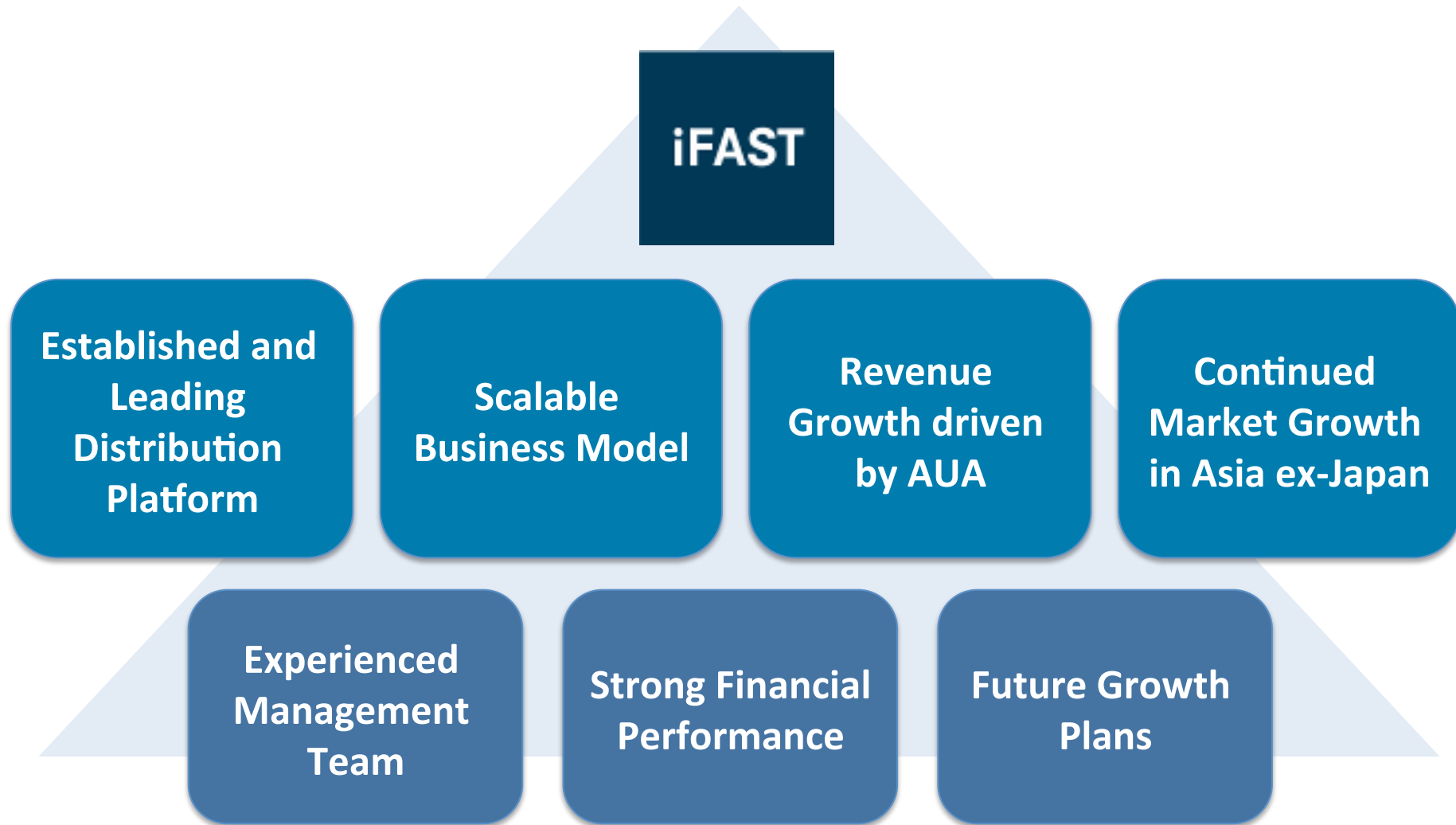




Section II: Investment Highlights



Our Investment Highlights





Established and Leading Distribution Platform



An Established and Leading Investment Products Distribution Platform

Growing Geographical Footprint and AUA

- Leading platform among independent financial advisers and the online channel (DIY investors) in Singapore¹
- Established B2B and B2C platform in Singapore, Hong Kong and Malaysia, and setting up in China
- AUA of S\$5.13 billion as at 30 September 2014
- 10-year CAGR of 26.8%

Large Number of Product Providers and an Established Customer Base

- 115 distribution agreements with global fund houses
- Over 1,800 investment products, including 1,600 funds
- More than 150 financial advisory firms and financial institutions, as well as over 5,000 financial advisory representatives
- Over 190,000 B2B adviser-assisted and B2C accounts

Note:

1. Source: Cerulli Associates

Awards and Recognitions

Nov 2008:
iFAST
Corporation
was **2nd** at the
**Enterprise 50
Awards 2008**,
(jointly
organised by
KPMG and The
Business
Times).



Dec 2010: iFAST (HK)
received the “Best-in-Class”
award in the **Advisers
Choice of the Year**
“category.”

Nov 2013: At the
Benchmark Wealth
Management Awards 2013,
iFAST HK was named
“**Outstanding Achiever**” in
the “Investment Platform –
Independent” category.

Aug 2009: At The
Best Practice
Financial Services
Award 2009,
iFAST HK won the
“**Fund Platform**”
award.

Dec 2011: At the
Benchmark Wealth
Management
Awards 2011, iFAST
HK received the
“Best-in-Class”
award in the
“**Platform Provider
of the Year –
Professional**”
category.



Awards (Technology-related)

Aug 2009:
FundsUPERmart.com
(HK) won the **"Online Usability"** award at
The Best Practice
Financial Services
Award 2009.



Dec 2011:
FundsUPERmart.com (HK)
received the **"Best-in-
Class"** award in the **"Best
in Online Usability"** at the
Benchmark Wealth
Management Awards
2011.

Jan 2014: Our
Company was
awarded a Silver
award in the **"Most
Informative Use of
Mobile"** category
at the Mob-Ex
Awards.

Dec 2010:
FundsUPERmart.com
(HK) was named
**"Outstanding
Achiever"** at the
**"Online Capabilities
Award"** at the
Benchmark Wealth
Management
Awards 2010.



Nov 2013:
FundsUPERmart.co
m (HK) received the
"Best-in-Class"
award in the
**"Online Usability –
Independent"**
category at the
Benchmark Wealth
Management
Awards 2013.



Scalable Business Model



Scalability of our Business Model

Grow our Net Revenue,
Increase our Profit Margins and ROE

Distribution Network and Sales Force

- **150** financial advisory firms and financial institutions
- **Over 5,000** financial advisory representatives

Wide Reach

- Leverages on the **Internet**
- AUA of B2C division (FundsUPERmart.com): S \$1.32 billion (as at 30 September 2014)

Scalable IT and Operational Systems

- **Proprietary** platform
- Can be **customised** and **upgraded** to scale with growing AUA without significant increases to operating costs
- Net revenue **grows at higher rate** than operating costs

Our Proprietary IT System



Having a proprietary platform has

- ✓ Minimised our reliance on 3rd party developers
- ✓ Reduced our operating costs
- ✓ Given us the flexibility to innovate and scale our business



New initiatives are launched quickly and reliably

- ✓ Our proprietary IT system can deliver reliable, quick and innovative services to our customers
- ✓ We can control our operating costs and keep them relatively low



Revenue Growth driven by Recurring Revenue on AUA



AUA-driven Business Model

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

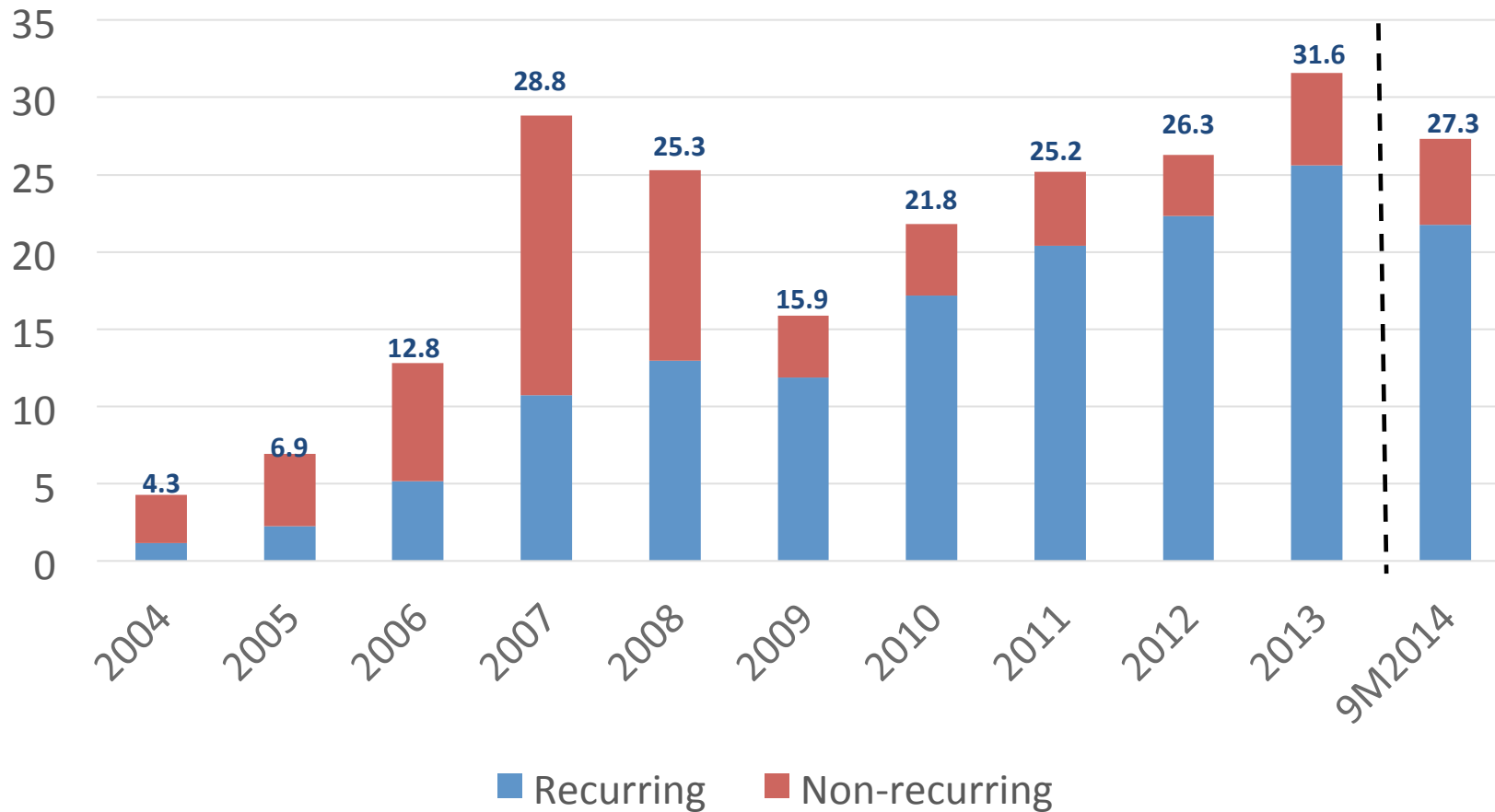
← Recurring revenue (based on AUA) → Non-recurring revenue

Trailer Fees (from Suppliers)	Platform Fees (from B2B and B2C Customers)	Wrap Fees (from B2B Customers)	Upfront Commissions (from B2B and B2C Customers)
<ul style="list-style-type: none"> Earn trailer fees when B2C and B2B adviser-assisted customers buy unit trusts Some of the trailer fees are payable to B2B Financial Advisers Up to 0.9% per annum of our average AUA¹ Approximately 59% of net recurring revenue in 9M2014 	<ul style="list-style-type: none"> Earn platform fees from B2C customers and adviser-assisted investors Up to 0.5% per annum of our average AUA¹ Approximately 31% of net recurring revenue in 9M2014 	<ul style="list-style-type: none"> Collect wrap fees from adviser-assisted investors Most are then payable to B2B Financial Advisers Up to 0.2% per annum of our average AUA¹ Approximately 10% of net recurring revenue in 9M2014 	<ul style="list-style-type: none"> Earn upfront commissions based on investment amount (not AUA) from B2C customers and adviser-assisted investors Most of the commissions are payable to B2B Financial Advisers

Note: 1. Calculated based on net revenue

Increasing Contribution from Recurring Revenue

- Average contribution of recurring revenue to net revenue for the period 2004-2007: 34.2%
- Average contribution of recurring revenue to net revenue (2011-9M2014 period): 81.6%



Growth in Group AUA



Singapore: 75.5%

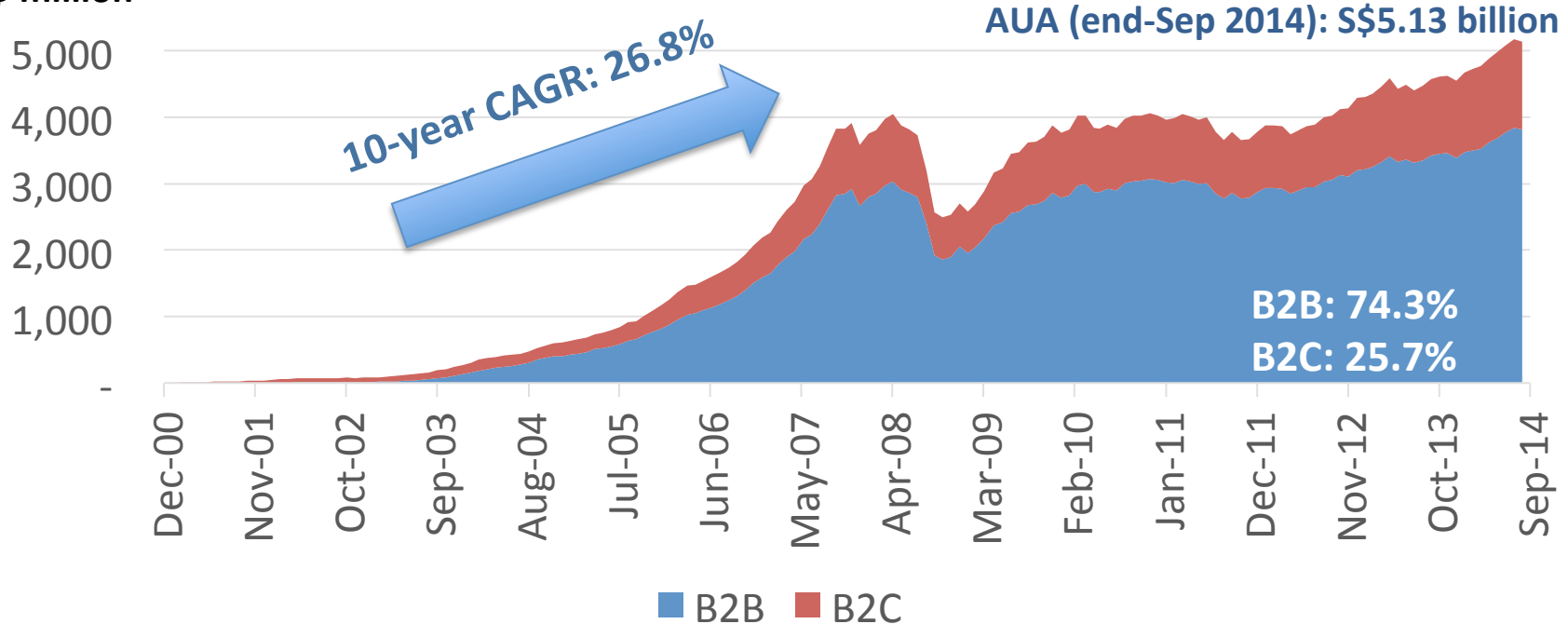


Hong Kong: 20.5%



Malaysia: 4.0%

S\$ million



Note:

- Information determined or calculated as at 30 September 2014.



Continued Market Growth in Asia ex-Japan



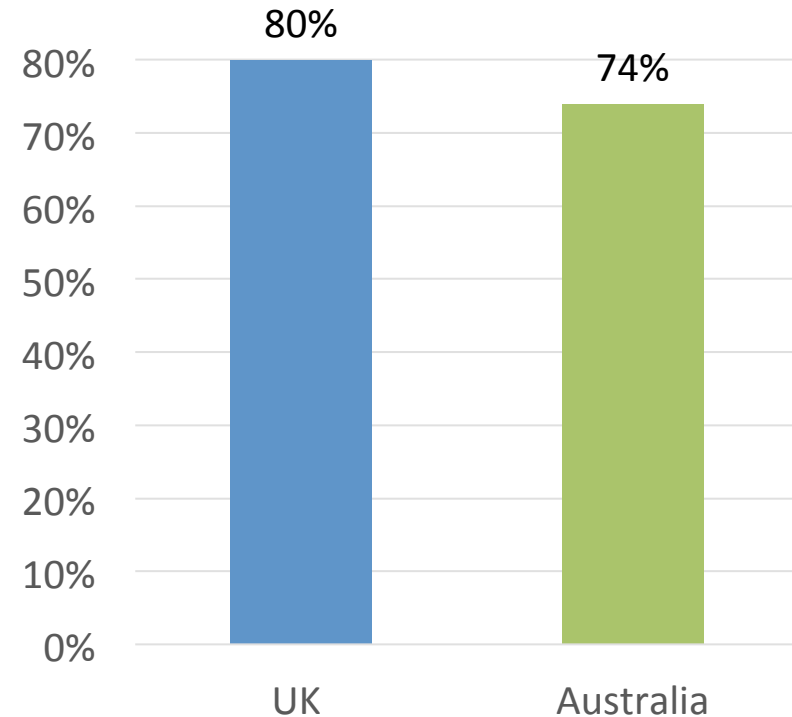
Penetration of investment platforms in Australia and the UK is far higher than in Asia ex-Japan:

- UK: New business (gross sales) from FAs via platforms stood at 80% by end 2013
- Australia: New client money inflows via platforms stood at between 72-82% in 2005-2013

Factors that contribute to continued growth of investment platforms in Asia ex-Japan:

- Rapid economic growth in Asia ex-Japan and **greater adoption** of investment platforms
- Greater trend for investors to **move to online channels**
- **Rapid emergence** of banks, FAs and financial institutions in Asia's wealth management centres
- Regulatory changes and **trans-border funds recognition schemes** in Asia ex-Japan

Market share of sales from investment platforms



Sources: UK (Platforum), Australia (Investment Trends) and Asia ex-Japan (Cerulli Associates)



Experienced and Committed Management Team



Our Experienced and Committed Key Management Team



- **Our experienced and committed key management team**

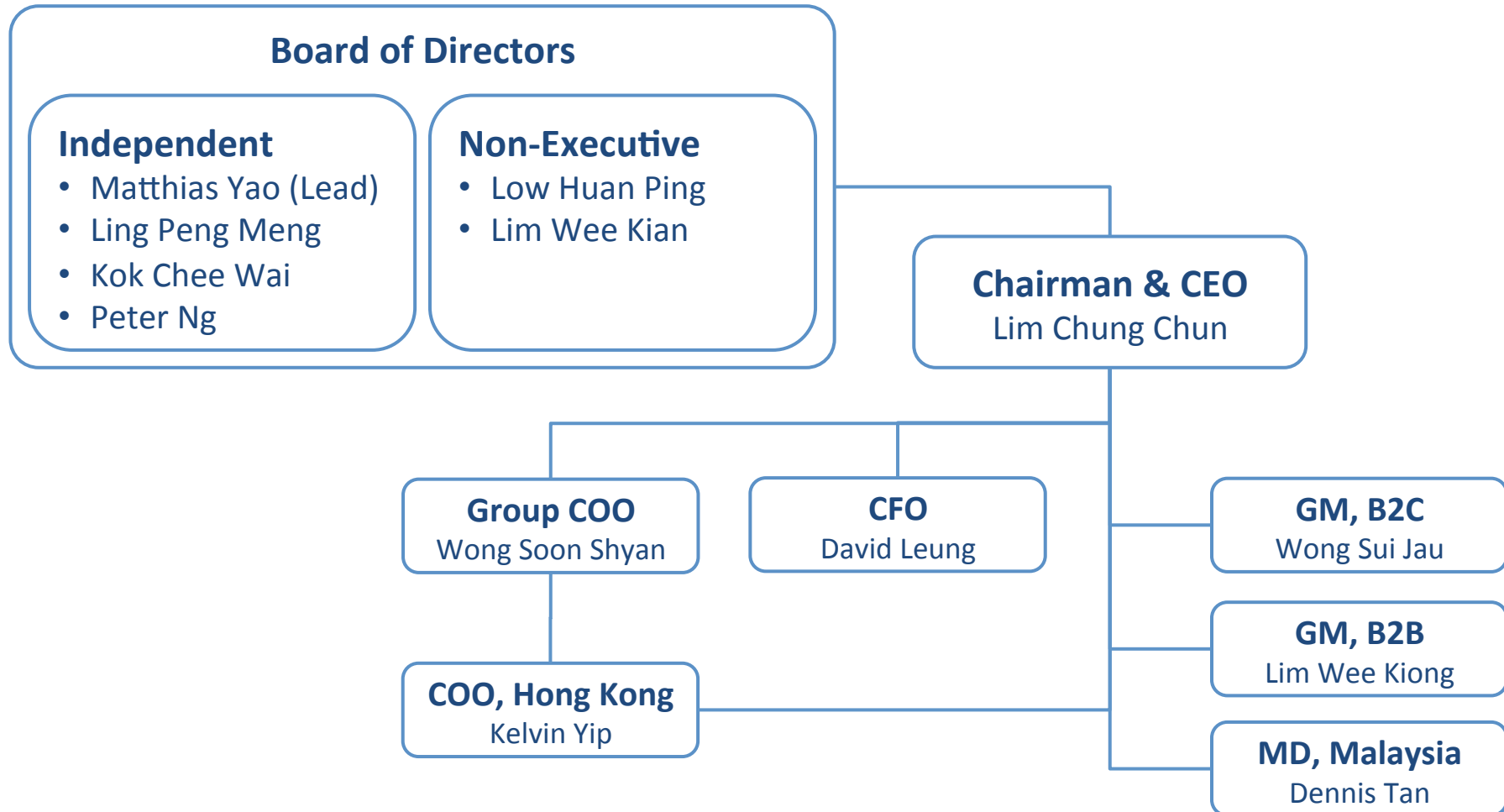
Our operations are led by our co-founder, Chairman and CEO, Mr. Lim Chung Chun (in photo), and our Group COO, Mr. Wong Soon Shyan, who each have more than 20 years of working experience in the investment industry.

Chung Chun is the co-founder of our Group and he is a Controlling Shareholder of our Company. Soon Shyan has been with our Group since 2000.

- **Efficient decision making and flat organisational structure**

Being able to stay nimble means we are able to roll out new initiatives that we believe can serve our customers better at a fast rate.

Management Team





Strong Financial Performance



Recurring and Non-recurring Net Revenue

S\$ (Million)	FY2011	FY2012	FY2013	9M2014
Recurring net revenue	20.38	22.34	25.62	21.76
Non-recurring net revenue	4.82	3.95	5.96	5.57
Total net revenue	25.20	26.29	31.58	27.33
YoY Change	FY2011	FY2012	FY2013	9M2014
Recurring net revenue	18.6%	9.6%	14.7%	15.1%
Non-recurring net revenue	4.8%	-18.0%	50.9%	21.1%
Total net revenue	15.6%	4.4%	20.4%	16.2%

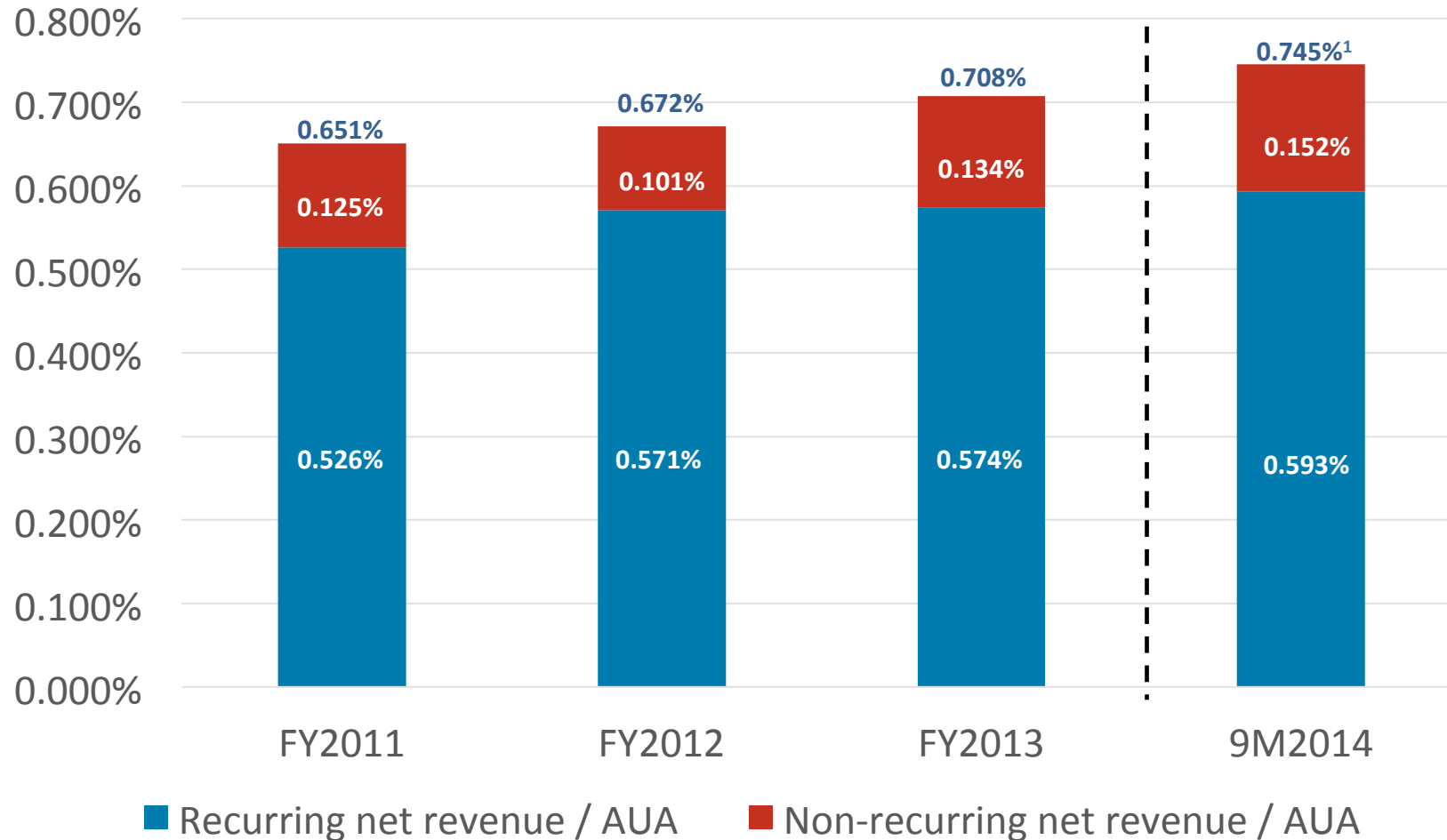
- Net revenue represents revenue earned by our Group after commission and fee paid to B2B FAs and banks. It is the key indicator for the business performance of our Group.
- 3-year CAGR is 7.9% for Recurring Net Revenue, 7.3% for Non-recurring Net Revenue and 7.8% for Net Revenue respectively (over 2011-2013).

Geographical Segment Performance

Profit/Loss After Tax from Continuing Operations S\$ (Million)	FY2011	FY2012	FY2013	9M2013	9M2014
Singapore	5.53	5.64	8.43 ¹	5.65	6.45
Hong Kong	(1.97)	(1.19)	0.40	0.24	1.59
Malaysia	(1.44)	(1.19)	(0.59)	(0.49)	(0.08)
China	-	-	-	-	(0.38)
Group Note:	2.12	3.26	8.24	5.40	7.58

1. Includes a one-off gain on distribution to owners of our Company of S\$0.6 million as a result of the Restructuring Exercise undertaken by our Company in October 2013.

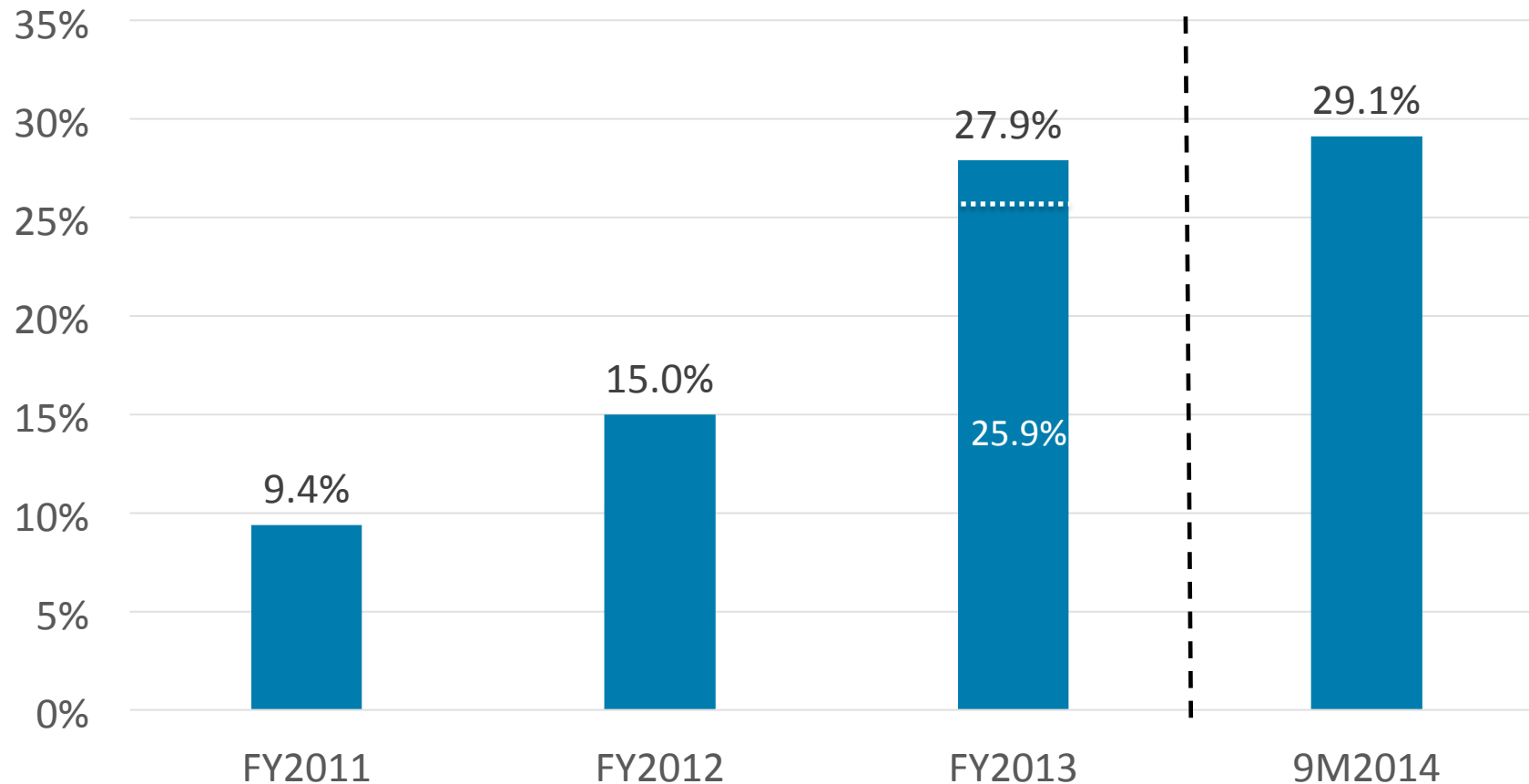
Net Revenue as a Ratio of Average AUA



Note:

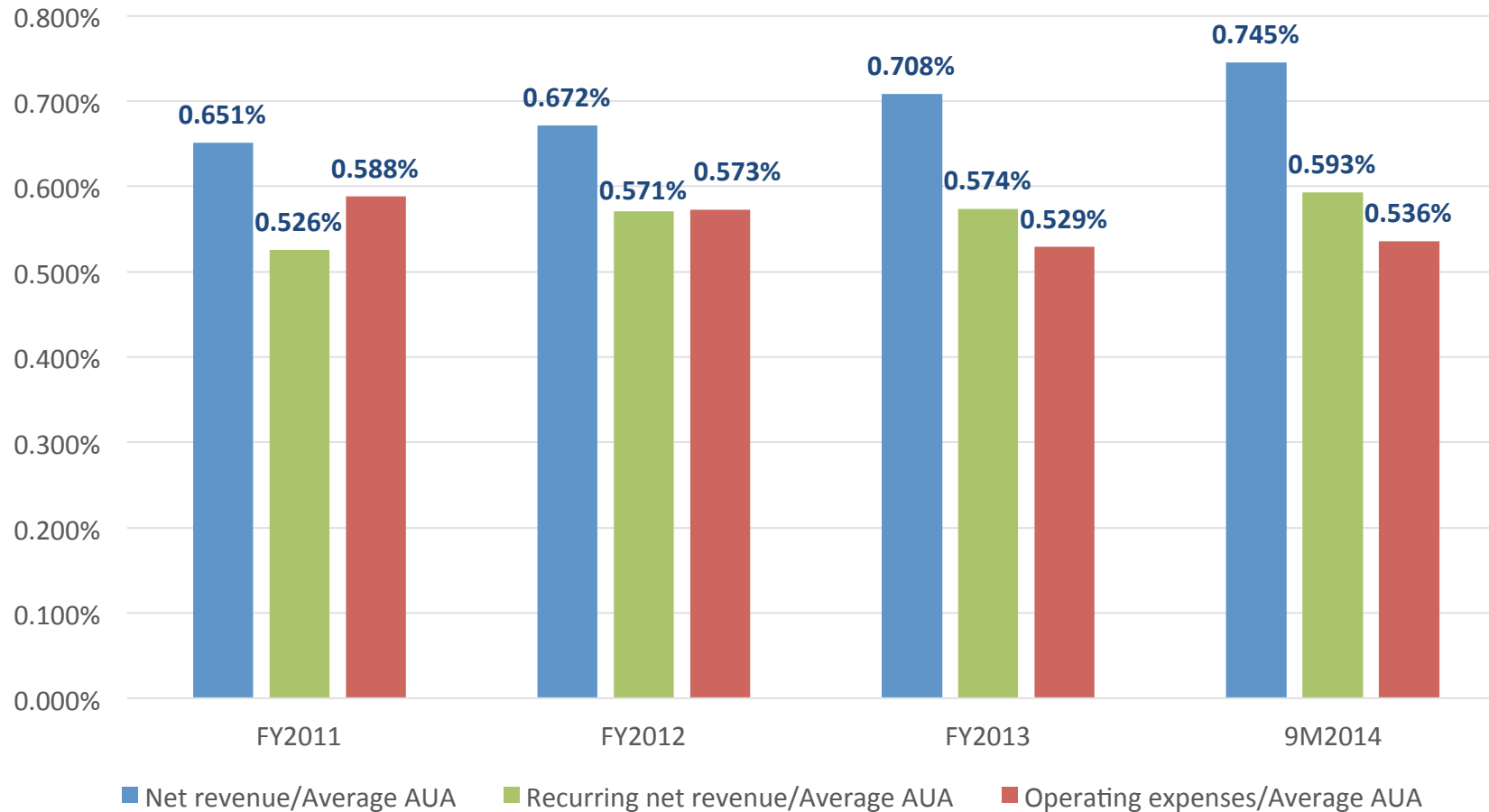
1. The ratio for 9M2014 has been computed based on annualised 9M2014 net revenue.

PBT Margin (based on Net Revenue)

**Note:**

- The PBT Margin (based on net revenue) was 25.9% in FY2013, if the gain of S\$0.62 million from the Group Restructuring exercise in October 2013 was excluded.

Net Revenue and Operating Expenses as a Ratio of Average AUA



Note:

1. The ratio for 9M2014 has been computed based on annualised 9M2014 net revenue.

Dividend Policy

S\$ (Million)	FY2011	FY2012	FY2013	9M2014
Dividend per Share (cents)	0.44	0.54	1.98 ¹	4.70 ²

Notes:

1. Excluding an interim dividend by way of a distribution in specie during FY2013.
2. Includes interim dividends of approximately S\$1.9 million and S\$6.8 million declared on 1 August 2014 and 1 September 2014 respectively.

- Our Directors intend to recommend and distribute dividends of 60% of our net profits (excluding exceptional items) for the fourth quarter of FY2014, and dividends of 60% of our net profits (excluding exceptional items) for FY2015



Future Growth Plans



Increasing our Product and Services Capabilities

- **Including more investment products** such as ETFs, bonds, and eventually shares and securities
- **B2C segment:** More tools to bring in higher traffic; more consumer educational efforts and continue to stay competitive in pricing
- **B2B segment:** FAs to seamlessly advise across multiple asset classes will allow us to grow our AUA at a faster pace.
- We see potential customers such as financial institutions who want to tap on the scale of the Internet to expand their customer base with efficiently-managed websites and mobile applications

Expansion in the Chinese Market

- **Offshore and onshore opportunity:** There are substantial opportunities for us to tap into China-based investors that are onshore (within China) as well as offshore (through the financial centres of Hong Kong and Singapore)
- **Tapping on our existing experience and network:** Collaborate with our B2B customers and leverage on our presence in Hong Kong and Singapore

Mergers and Acquisitions

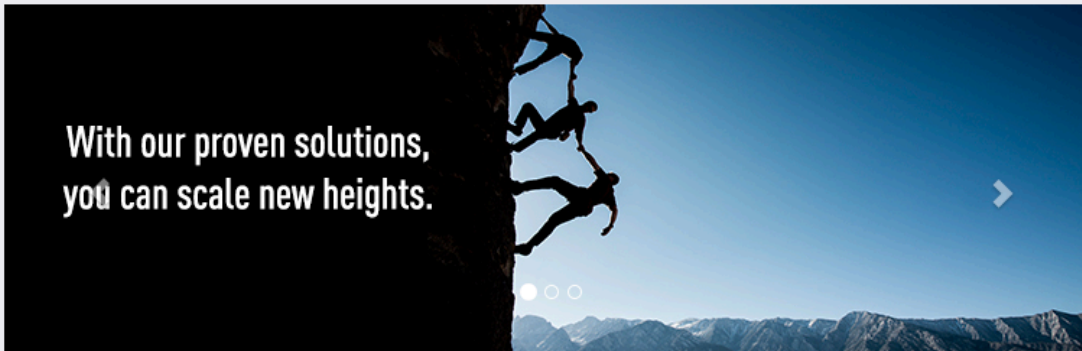
- **Related businesses with sizeable AUA and customer base** that can enhance our existing investment platform business.
- **Exploring the possibilities of entering new markets in the Asia-Pacific region** through acquisitions, joint ventures and/or strategic partnerships.




Section III: Appendices



iFAST Platform Services (B2B Business)



iFAST App for Wealth Adviser



Download on the App Store



Adviser

Banks, IFAs, MNCs and fund managers use iFAST to invest and manage their advisory business.



Client

Helping over 140,000 people in Singapore manage their investments since 2001.



Institution

Tailored solutions to give institutions the strategic advantage to dominate distribution.

Licensed dealer and Financial Adviser, CPFIS Registered Investment Administrator

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FUNDSPERMART HIGHLIGHTS



TOP PERFORMING FUNDS

October 16, 2014

TOP PERFORMING FUNDS

	TOP VOLUME BY SALES (EQUITY)	TOP VOLUME BY SALES (BONDS)
1 MONTH		
FUND NAME	%	
Fidelity US Dollar Bond A USD	3.69	
Fidelity Sterling Bond A GBP	3.38	
Fidelity US Dollar Bond A SGD Hedged	2.64	
Eastspring Inv US High Inv Grade Bd AS	2.58	
Eastspring Inv US Inv Grade Bd SGD AS	2.25	

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HEADLINE

October 16, 2014



Changes to Star Ratings 3Q 14: Lowering South Korea, But Not Downgrading Brazil We adjust our rating on South Korea this quarter, while keeping our rating on Brazil

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Client ID

Password

For QROPS/SIPP Login, click [here](#)

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Affiliations

www.ifastcorp.com
www.ifastfinancial.com
www.ifastgp.com

iFAST Pensions specialises in delivering tax effective employee benefit solutions to multi-national companies and expatriates. We provide defined contribution group retirement savings plans such as Section 5 and offshore pension plans.

For group retirement services, we provide a complete solution that helps you with the plan design, trust establishment, administration, employee communication, technical support, investments advisory, trustee and IT services. This results in considerable cost savings, economies of scale, ease of administration and quality service. Click [here](#) to find out more.

For international pensions, we provide solutions for individuals with UK pensions who have left or intend to leave the UK permanently such as the Qualifying Recognised Overseas Pension Scheme (QROPS) and Self Invested Personal Pension (SIPP). These are tax and cost efficient solutions to manage and access your UK pensions.

[Find out more on QROPS](#)
[Find out more on SIPP](#)
[Find out how we can help you](#)

Our Mobile Applications



The screenshot shows the 'Ideas' section of the iFAST GLOBAL PRESTIGE mobile app. The header features the iFAST GLOBAL PRESTIGE logo and the tagline "Investment Platform for HNWIs". The main content area is titled "Ideas" and features a glowing lightbulb icon. Below this, there are six sections, each with an icon and a brief description:

- Idea of the Week**: A weekly investment idea for your client's portfolio.
- Funds and Personal Finance**: Profit from unparalleled coverage of the unit trust industry and in-depth analysis of fund performance.
- Research**: Leverage on the power of independent, exclusive research from our in-house team of market analysts.
- Webcast**: International coverage of some of the most influential fund managers in the world and other key industry figures.
- FH Depository**: Latest update on markets and funds from various fund houses on our platform.
- FA Depository**: Market outlooks, asset allocation strategies and research calls by your in-house investment team.



Singapore: iFAST Financial Pte Ltd

- Licensed by the Monetary Authority of Singapore, holding the Capital Markets Services Licence and the Financial Advisers Licence.
- CPF-registered Investment Administrator.

Hong Kong

- iFAST Financial (HK) Ltd: Licensed by Securities and Futures Commission carrying Type 1 and Type 4 licences for dealing in securities (except engaging in stock brokering activities) and providing financial services in relation to advising on securities respectively.
- iFAST Platform Services (HK) Ltd: Licensed by Securities and Futures Commission carrying Type 1 and Type 4 licences for dealing in securities (except engaging in stock brokering activities) and providing financial services in relation to advising on securities respectively.



SECURITIES AND
FUTURES COMMISSION
證券及期貨事務監察委員會



Malaysia: iFAST Capital Sdn Bhd

- Licensed by Securities Commission of Malaysia, holding Capital Markets Services license to market unit trust and provide investment advice.
- Registered with the Federation of Investment Managers Malaysia as an Institutional Unit Trust Adviser.

Regulatory Compliance

- As part of our efforts to ensure that our Group complies with both regulatory and licensing matters, we have a compliance team in Singapore, Hong Kong and Malaysia.
- The work of the compliance team can be broadly categorised as (a) advising business units on regulatory requirements and procedures to ensure compliance; (b) monitoring of business activities and reporting, including checks and reports on anti-money laundering and countering financial terrorism matters; (c) working with business units on rectifications or areas of improvements; and (d) licensing and appointment of representatives as well as regulatory reporting.
- In relation to other new joiners of our Company who are in non-compliance roles, these employees are required to go through compulsory training (which includes a quiz) on Anti-Money Laundering and Countering the Financing of Terrorism and Fair Dealing. Annual refresher trainings sessions are also carried out for all staff. For the quiz at both the initial and annual refresher trainings, all staff are required to achieve a score of at least 80% to be considered as having passed the quiz and met the training requirements.

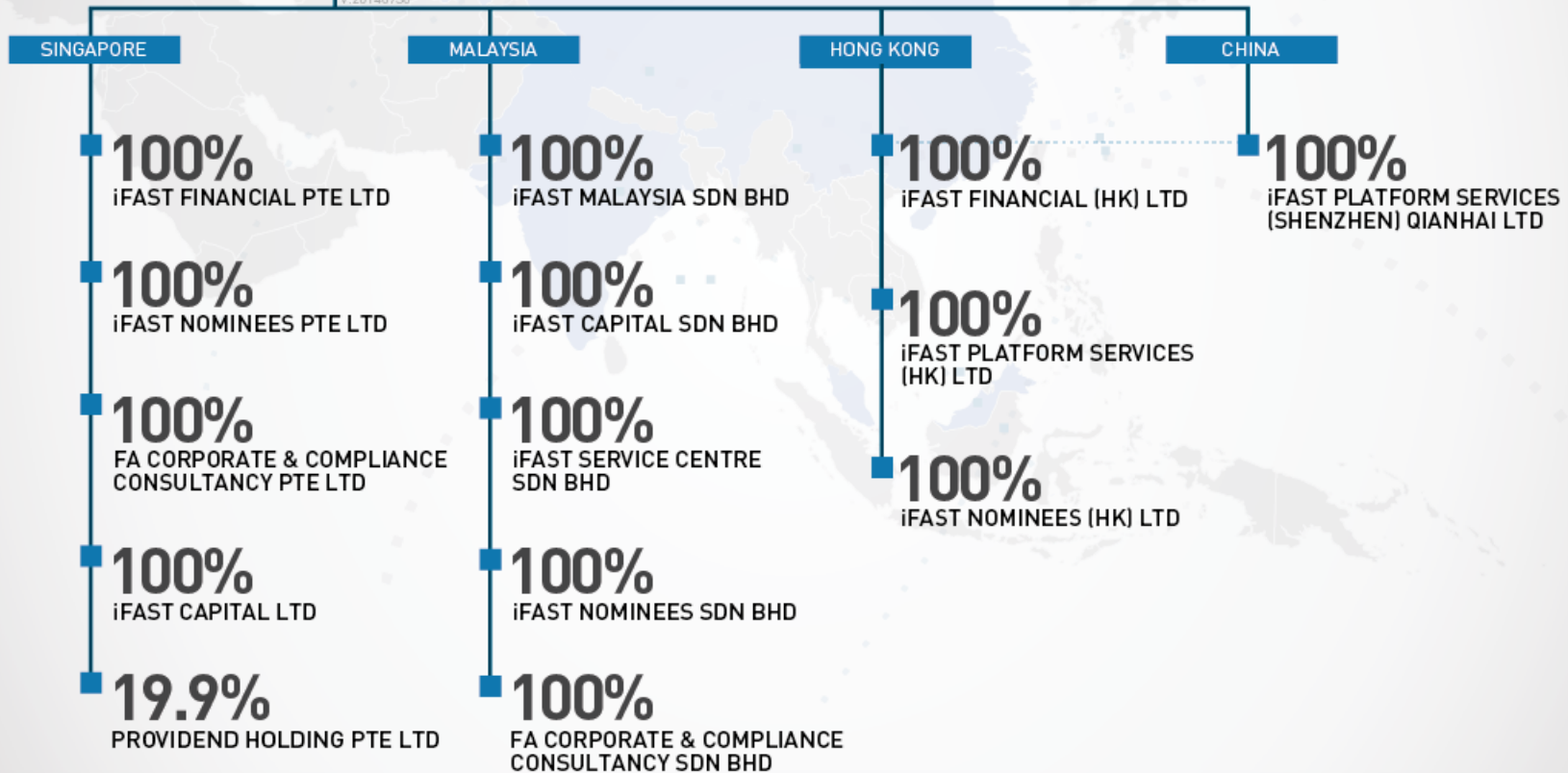
Group Structure

iFAST

iFAST Corporation Pte Ltd

[CO REG NO 200007899C]

V.20140930



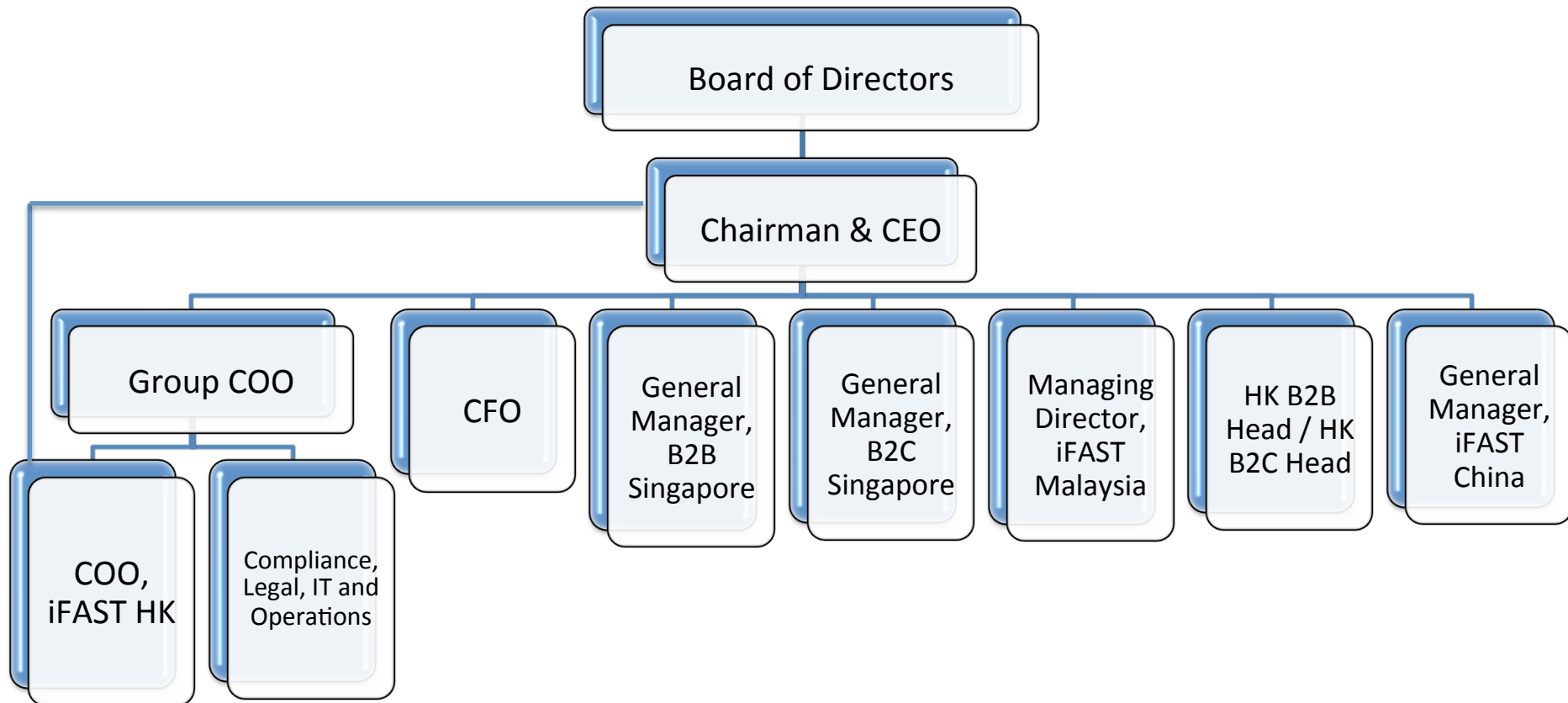
Shareholding Information

Shareholders	Pre-IPO		Post-IPO	
	Number of Shares	Shareholding (%)	Number of Shares	Shareholding (%)
Mr. Lim Chung Chun ¹	58,102,344	28.42%	58,102,344	22.7%
Directors of iFAST	31,612,722	15.46%	31,812,722	12.4%
SPH AsiaOne Ltd ²	40,680,642	19.90%	40,680,642	15.9%
Other shareholders ³	74,029,626	36.21%	74,029,626	28.9%
Public Shareholders (from IPO)			51,600,000	20.1%
Total	204,425,334		256,225,334	100.00%

Notes:

1. Mr. Lim Chung Chun is deemed to be interested in the shares held by his spouse, Accretion Investments Pte Ltd and RHB Bank Nominees Pte Ltd.
2. SPH AsiaOne Ltd is a wholly-owned subsidiary of Singapore Press Holdings Limited.
3. These shareholders include employees of the Group, ex-employees as well as existing public shareholders.
4. Assumes the over-allotment option is not exercised.

Management Reporting Structure

**Notes:**

1. The internal audit team reports to our Audit Committee, with an administrative reporting line to our CEO.

Our Board of Directors



Matthias Yao

- **Lead Independent Director**
- Appointed to our Board on 1 January 2014.
- Member of the HDB Board in October 2009.
- Previously the Minister of State, Ministry of Defence; Minister of State, Prime Minister's Office; and Senior Minister of State, Prime Minister's Office.



Ling Peng Meng

- **Independent Director**
- Appointed to our Board on 10 March 2006.
- Managing Director and Head of Fixed Income, Greater China at DBS Bank.



Kok Chee Wai

- **Independent Director**
- Appointed to our Board on 1 January 2014
- Partner in Allen & Gledhill LLP since 1998 and presently Co-Heads its Banking Practice. He has broad experience in domestic and international financings.

Our Board of Directors – cont'd



Peter Ng

- **Independent Director**
- Appointed to our Board on 1 January 2014.
- Managing Director of Peterson Asset Management Pte Ltd. since 2000.
- Served as General Manager of Investments in Hong Leong Assurance Bhd.



Low Huan Ping

- **Non-Executive Director**
- Appointed to our Board on 30 June 2005. Mr. Low is the Executive Vice-President, Technology (IT & Production) of SPH.
- With the SPH Group since 1987 and since May 2012, oversees the SPH's production division. Mr. Low is also a director of M1 Limited, MediaCorp Press Ltd and Shareinvestor.com Holdings Ltd.



Lim Wee Kian

- **Non-Executive Director**
- Appointed to our Board on 28 April 2004.
- Managing Director in the Foreign Exchange and Commodities desk, Treasury and Markets at DBS Bank and has been with the bank since August 2004.

Our Executive Officers



Wong Soon Shyan
Chief Operating Officer

- Joined iFAST in 2000.
- As Group COO, he is responsible for the day-to-day management of our Group. He is also our Chief Risk Officer.
- Prior to joining our Group, he was with a well-known fund management company as a manager responsible for the marketing, product development, sales administration and sales in respect of funds from 1994 to 2000.



David Leung
Chief Financial Officer

- Joined iFAST in August 2006.
- Responsible for our Group's financial and accounting matters.
- Over 20 years of experience in auditing, accounting, taxation and financial management.



Lim Wee Kiong
General Manager

- Joined iFAST in April 2001.
- Responsible for the overall management of our B2B Business.
- Prior to joining our Group, Mr. Lim worked as a credit and marketing officer in a local bank and a product and marketing executive at a company dealing in automation products.

Our Executive Officers – cont'd



Wong Sui Jau
General Manager

- Joined iFAST in October 2000.
- Responsible for the overall management of our B2C Business.
- He is also in charge of the research arm of our Group.
- Prior to joining our Group, Mr. Wong worked as a tax associate and was subsequently promoted to tax senior at an international accounting firm between 1998 and 2000.



Kelvin Yip
Chief Operating Officer, Hong Kong

- Joined iFAST in 2006.
- He has been COO, HK, since April 2014. From April 2009 to March 2014, he was General Manager of Platform Services HK.
- Prior to joining our Company, he was an environmental engineer in a major construction group.



Dennis Tan
Managing Director, Malaysia

- Joined iFAST in 2002.
- With over 10 years of experience in the funds industry, he oversees both the B2B and B2C divisions of our business in Malaysia.
- Prior to taking up his position in Malaysia, Dennis was an IT Manager and was involved in the development of end-user portfolio and investment software tools and applications for B2B Customers.

Results of our Group

S\$ (Million)	FY2011	FY2012	FY2013	9M2013	9M2014
Revenue	61.12	56.41	69.47	52.69	58.59
Net revenue	25.20	26.29	31.58	23.51	27.33
Other income	0.06	0.08	0.16	0.07	0.21
Gain on distribution to owners of the Company	-	-	0.62	-	-
Expenses	22.81	22.40	23.58	17.65	19.65
Finance income/(expenses)	-0.08	-0.03	0.03	0.02	0.07
Share of result of associate, net of tax	-	-	-	-	_ ¹
Profit before tax	2.37	3.94	8.81	5.95	7.96
Profit from continuing operations	2.12	3.26	8.24	5.40	7.58
Loss from discontinued operation, net of tax	-1.94	-1.63	-3.15	-0.64	-
Profit for the period	0.18	1.63	5.09	4.76	7.58
Net profit from continuing operations	2.77	3.74	8.47	5.59	7.61

Notes:

1. The dollar amount is less than S\$1,000.

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Our Consolidated Financial Position

as at 30 Sep 2014

	S\$'000
NON-CURRENT ASSETS	
Fixed Assets	1,727
Intangible Assets	1,339
Associate	401
Other Investments	1,802
Others	33
	5,302
CURRENT ASSETS	
Trade & other receivables	18,467
Cash & cash equivalents	15,185
	33,652
TOTAL ASSETS	38,954
HELD UNDER TRUST	
Cash at Bank - Trust Accounts	121,552
Client Ledger balances	(121,552)

Our Consolidated Financial Position as at 30 Sep 2014 – cont'd

	S\$'000
CURRENT LIABILITIES	
Trade & other payables	19,911
	19,911
NON-CURRENT LIABILITIES	
Deferred Tax	125
Other Payables	177
	302
EQUITY	
Share Capital	11,379
Accumulated profits	11,516
Other reserves	(4,154)
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	18,741
TOTAL EQUITY & LIABILITIES	38,954

Net Revenue – B2B and B2C

B2B Net Revenue S\$ (Million)	FY2011	FY2012	FY2013	9M2013	9M2014
Recurring Net Revenue	14.10	16.03	18.16	13.39	15.52
Non-recurring Net Revenue	2.68	2.11	3.06	2.31	3.46
Total B2B Net Revenue	16.78	18.14	21.22	15.70	18.98
YoY Change					
Recurring Net revenue	+20.2%	+13.7%	+13.3%	N.A.	+15.9%
Non-recurring Net Revenue	+32.0%	-21.3%	+45.0%	N.A.	+49.8%
Total B2B Net Revenue	+21.9%	+8.1%	+17.0%	N.A.	+20.9%
B2C Net Revenue S\$ (Million)	FY2011	FY2012	FY2013	9M2013	9M2014
Recurring Net Revenue	6.28	6.31	7.46	5.52	6.24
Non-recurring Net Revenue	2.14	1.84	2.90	2.29	2.11
Total B2C Net Revenue	8.42	8.15	10.36	7.81	8.35
YoY Change					
Recurring Net revenue	+15.2%	+0.5%	+18.2%	N.A.	+13.0%
Non-recurring Net Revenue	-17.1%	-14.0%	+57.6%	N.A.	-7.9%
Total B2C Net Revenue	+4.9%	-3.2%	+27.1%	N.A.	+6.9%

Net Revenue – Geographical Segments

S\$ (Million)	FY2011	FY2012	FY2013	9M2013	9M2014
Singapore	21.15	21.33	24.10	18.02	19.20
Hong Kong	3.65	4.39	6.50	4.77	7.05
Malaysia	0.40	0.57	0.98	0.72	1.08
Group	25.20	26.29	31.58	23.51	27.33
YoY Change	FY2011	FY2012	FY2013	9M2013	9M2014
Singapore	+13.0%	+0.9%	+13.0%	N.A.	+6.5%
Hong Kong	+27.6%	+20.3%	+48.1%	N.A.	+47.8%
Malaysia	+90.5%	42.5%	+71.9%	N.A.	+50.0%
Group	+15.6%	4.4%	+20.4%	N.A.	+16.2%

Financial Ratios

S\$ (Million)	FY2011	FY2012	FY2013	9M2014
Operating Cashflows	1.40	2.33	7.13	7.14
Capital Expenditures	1.71	0.21	1.57	1.49

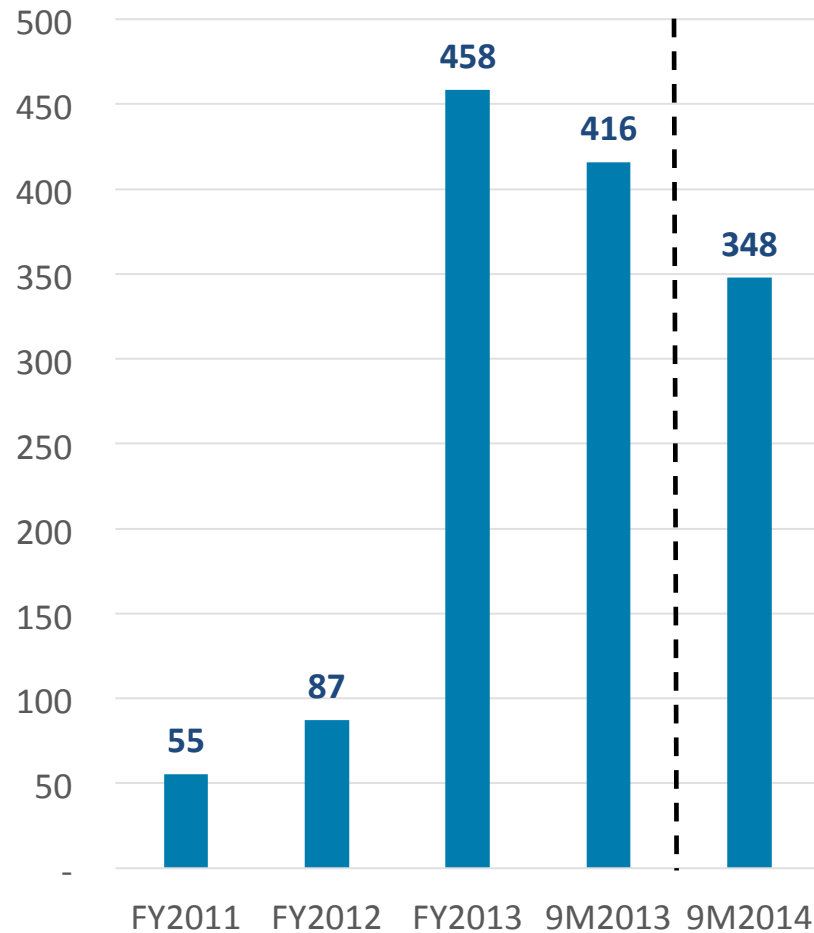
S\$ (Million)	31 Dec 2011	31 Dec 2012	31 Dec 2013	30 Sep 2014
Net Current Assets	21.92	20.95	20.70	13.74

S\$ (Million)	31 Dec 2011	31 Dec 2012	31 Dec 2013	30 Sep 2014
Shareholders' Equity	21.29	23.41	23.97	18.74

Net Inflows and Subscriptions (excluding switching)

S\$ million

Net inflows



S\$ million

Subscription (excluding switching)

