

LIVE WEBCAST

iFAST Corp Pre-AGM Virtual Information Session

THURSDAY, 23 APRIL 2020 | 11:00AM



**FUTURE
OF FINTECH**

TOWARDS GREATER INCLUSION
IN WEALTH MANAGEMENT

iFAST

Disclaimer

- This presentation should be read as an overview of iFAST Corporation Ltd.'s (“iFAST Corp” or the “Company”, and together with its subsidiaries, the “Group”) current business activities and operating environment. This presentation should not be solely relied upon by current and potential investors when making an investment decision. iFAST Corp accepts no liability whatsoever with respect to the use of the content in this presentation. This presentation may contain forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause our future performance, outcomes and results to be material different from those expected, expressed or implied in these forward-looking statements. Investors should therefore not rely on these forward-looking statements, which are based on the current view of management of future events and market developments, which in turn are based on currently available information, and are not a guarantee of future performance. This presentation should not be construed as financial or investment advice and investors should consult their independent advisers in respect of the contents and information set out in this presentation where necessary. This presentation does not constitute an offer or solicitation of an offer to subscribe for, acquire, purchase, dispose of or sell any units in iFAST Corp.
- Participants may pose questions related to the resolutions to be tabled for approval at the AGM and the Company’s business using the Q&A function during the live webcast. The Company will endeavour to do our utmost to address the substantial questions posed during the session.

Table of Contents

Section I	iFAST Corp 1Q2020 Results Presentation
Section II	Details on Annual General Meeting
Section III	Questions & Answers

Section I

1Q2020 Results Presentation



**FUTURE
OF FINTECH**

**TOWARDS GREATER INCLUSION
IN WEALTH MANAGEMENT**

iFAST

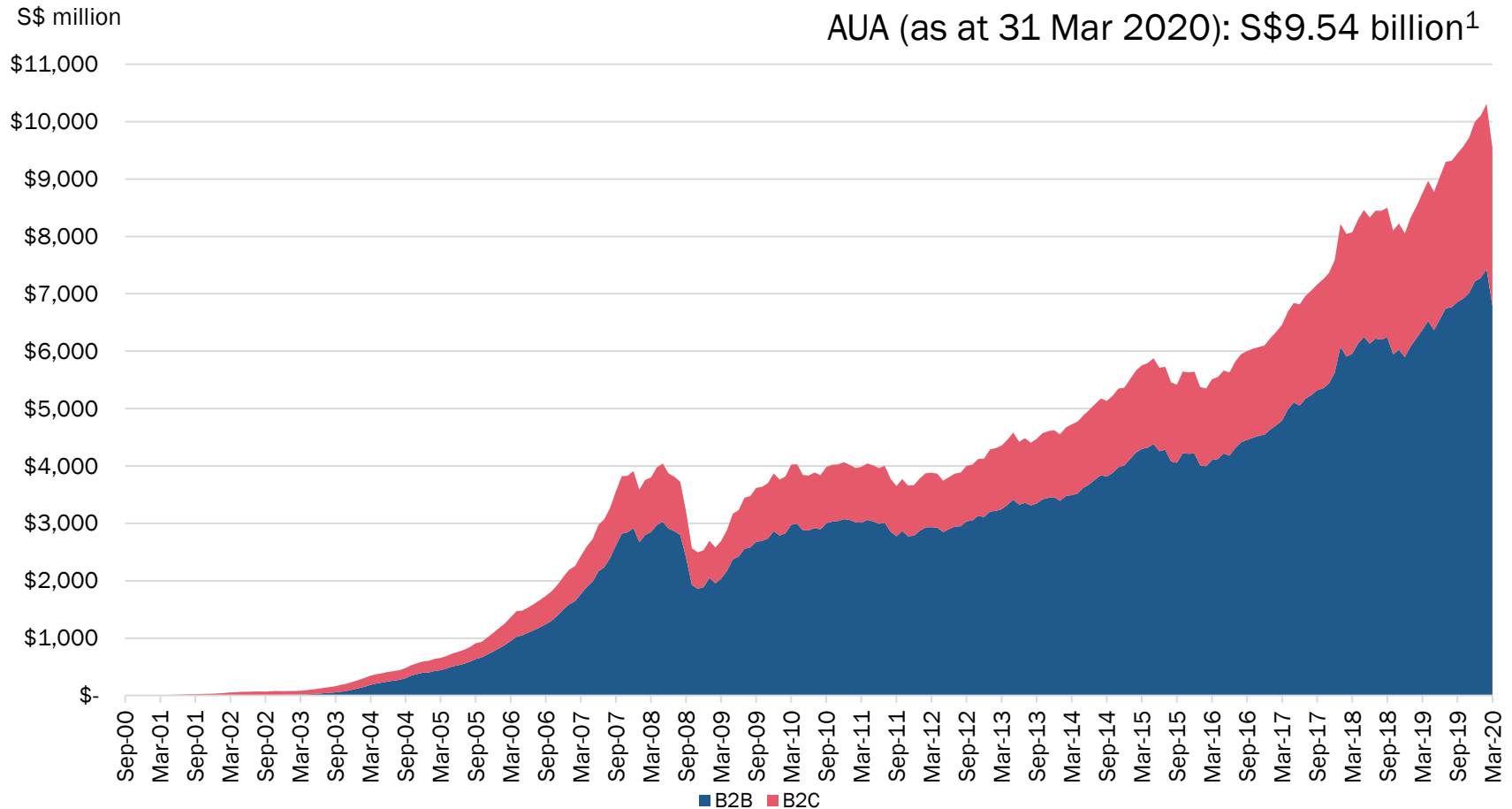
Key Summary

- The Group reported a record quarterly net profit of S\$3.64 million in 1Q2020, an increase of 126.8% compared to 1Q2019. This was achieved on the back of a 25.3% YoY increase in net revenue, and a 41.5% YoY increase in gross revenue. The record high of both profit and revenue in 1Q2020 was achieved despite a major sell-off in financial markets globally during the quarter.
- The Group's AUA declined 4.6% to S\$9.54 billion during the quarter. Considering the extent of the sell-down in global financial markets, the quantum of the decline in AUA was not huge. This was because in 1Q2020, the Group saw a record quarterly net inflows of S\$590 million in client assets on the Group's platforms.
- In Singapore, net revenue grew 24.8% YoY to S\$12.19 million in 1Q2020, while net profit before tax rose 76.1% YoY to S\$3.52 million in 1Q2020. The improvement in net revenue and profit was due to record inflows into the various investment products and improving margins.
- Despite the challenging COVID-19 situation, China's AUA grew 24.1% YoY and 17.8% QoQ to approximately S\$120 million (RMB 595 million) as at 31 March 2020. AUA across both the B2B2C and iGM business division recorded positive growth in 1Q2020 despite volatile market conditions resulting from the COVID-19 outbreak.
- The global economic crisis resulting from COVID-19 has negatively affected many businesses globally. For the Group, the negative impact has so far been manageable as it is able to do most of its business digitally.

Key Summary

- In Singapore, the Group's B2C division (FSMOne.com) has just started on a close-to-100% work-from-home policy given the current elevated COVID-19 mitigation responses in the country (circuit breaker period). For the Singapore office as a whole, there is a 90% work-from-home policy during this circuit breaker period. The Group's services however remain essentially fully operational.
- In the Group's other markets in Hong Kong, Malaysia, China and India, there have been varying degrees of work-from-home policy, but there has been no disruption in the services offered to our clients.
- The Group's financial performance for the rest of this year will partly depend on how the COVID-19 situation develops, including the impact on the global financial markets. As at 22 April 2020, the Group has regained the S\$10 billion AUA milestone clocked up at the end of 2019.
- Barring a substantial worsening of the global financial markets from the current levels, the Group expects the full year 2020 performance to show higher profits and revenues compared to 2019.
- In the medium to long term, the COVID-19 crisis is expected to lead to an acceleration of the pace of digitalisation of financial services, and the pace of adoption of Fintech services by consumers.
- As a leading Fintech wealth management platform in Asia, the Group expects to be less adversely impacted than the general economy, and may see positive outcomes due to our online-based business model.

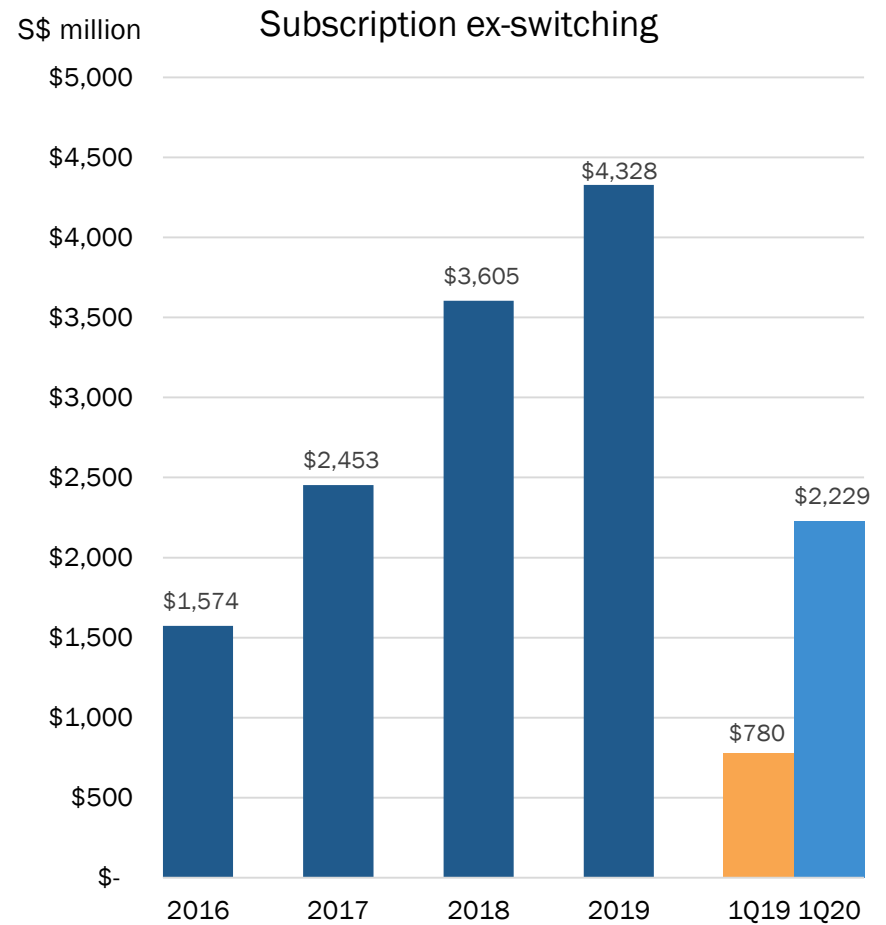
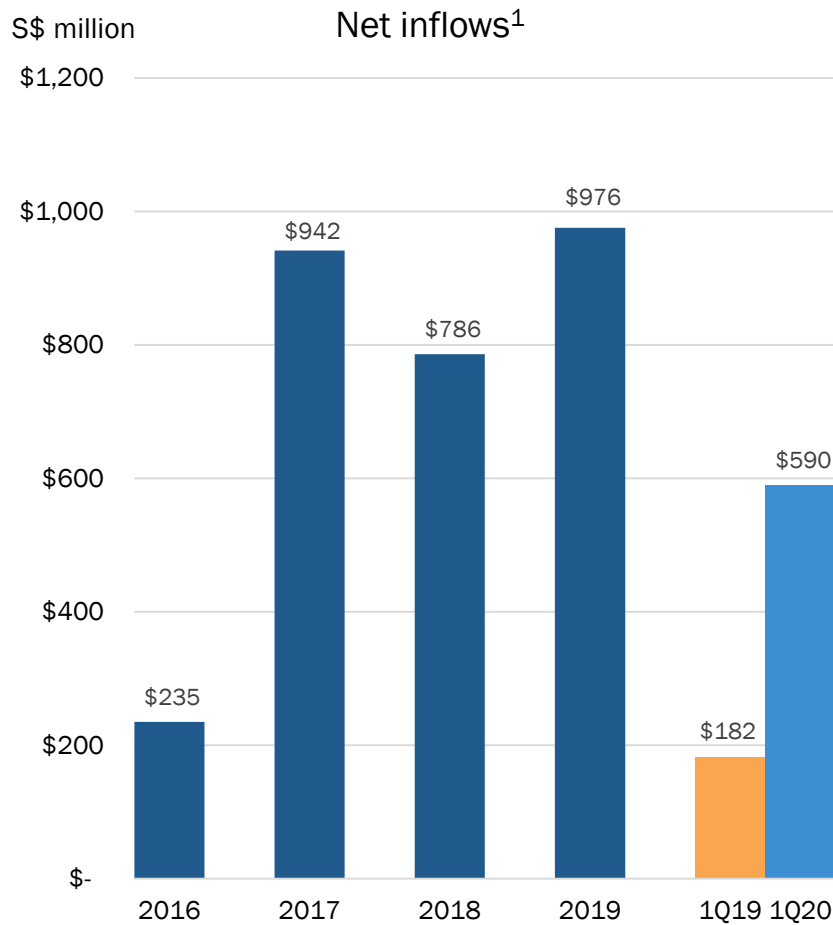
Group AUA fell 4.6% QoQ but grew 9.1% YoY to S\$9.54 billion as at 31 March 2020



Note:

1. The Group's AUA as at 31 Mar 2020 includes its effective 38.0% share of the India Business.

Net inflows & Subscription ex-switching



Note:

1. Previously named as net sales.

Financial Results for Group (excluding China operation) (1Q2020 vs 1Q2019)

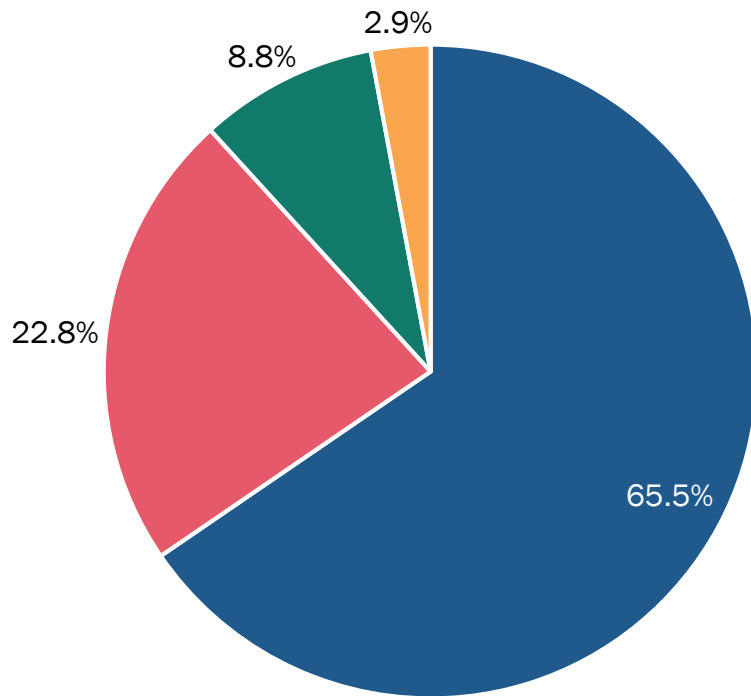
S\$ (Million)	1Q2019	1Q2020	YoY change (%)
Revenue	27.01	38.21	+41.5
Net revenue	14.84	18.56	+25.1
Other income	0.61	0.55	-9.6
Expenses	12.06	13.69	+13.5
Net finance (costs) /income	-0.17	0.19	NM
Share of results of associates, net of tax	-0.14	-0.07	-47.8
Profit before tax	3.05	5.51	+80.5
Profit after tax	2.74	4.72	+72.6
Net profit attributable to owners of the Company	2.74	4.72	+72.6
EPS (cents)	1.02	1.75	+71.2

Financial Results for Group (including China operation) (1Q2020 vs 1Q2019)

S\$ (Million)	1Q2019	1Q2020	YoY change (%)
Revenue	27.19	38.48	+41.5
Net revenue	15.02	18.82	+25.3
Other income	0.61	0.56	-8.5
Expenses	13.47	15.09	+12.1
Net finance (costs) / income	-0.16	0.17	NM
Share of results of associates, net of tax	-0.14	-0.07	-47.8
Profit before tax	1.87	4.38	+134.8
Profit after tax	1.55	3.60	+132.1
Net profit attributable to owners of the Company	1.60	3.64	+126.8
EPS (cents)	0.60	1.35	+125.0
Dividend Per Share (cents)	0.75	0.75	-

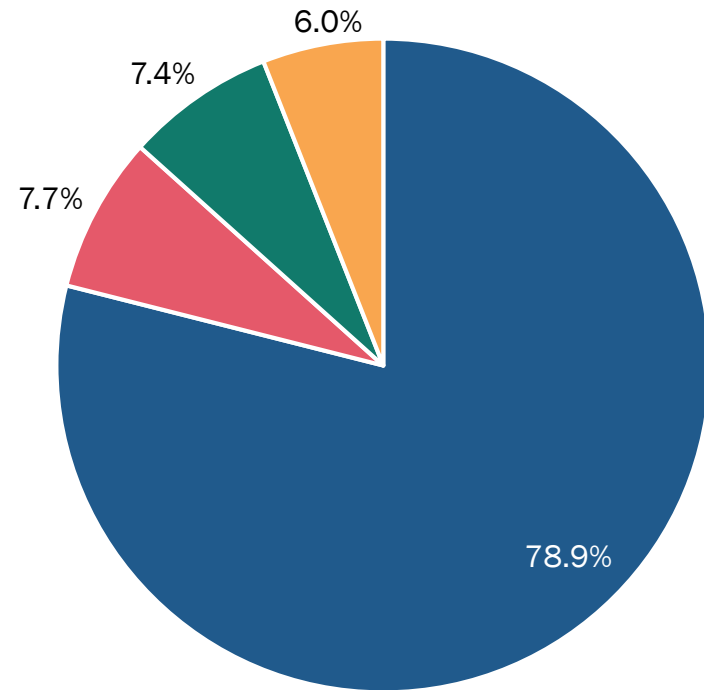
AUA Breakdown: Markets & Products (as at 31 March 2020)

AUA Breakdown By Markets



- Singapore
- Hong Kong
- Malaysia
- Others (China & India)

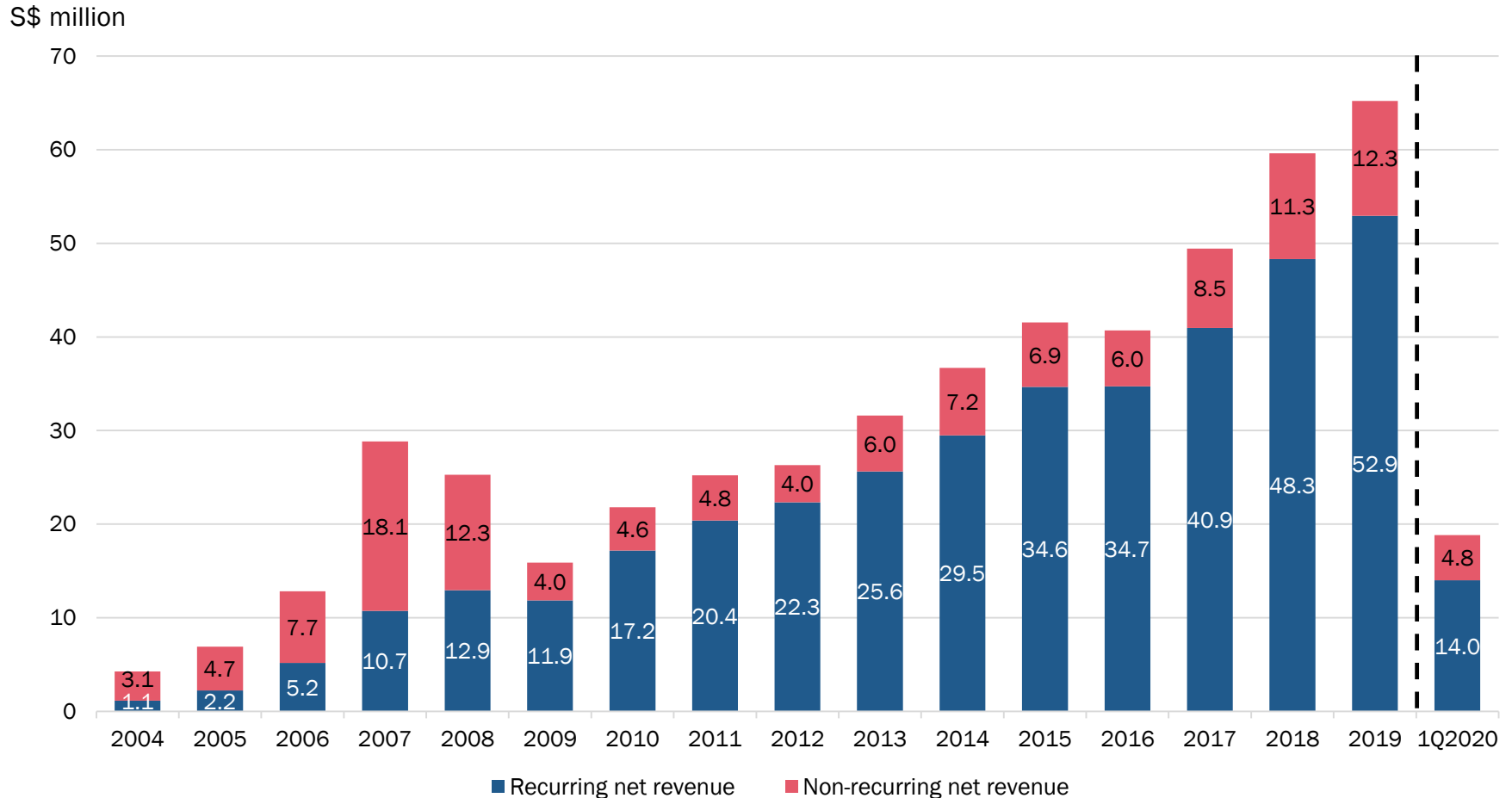
Breakdown by Products



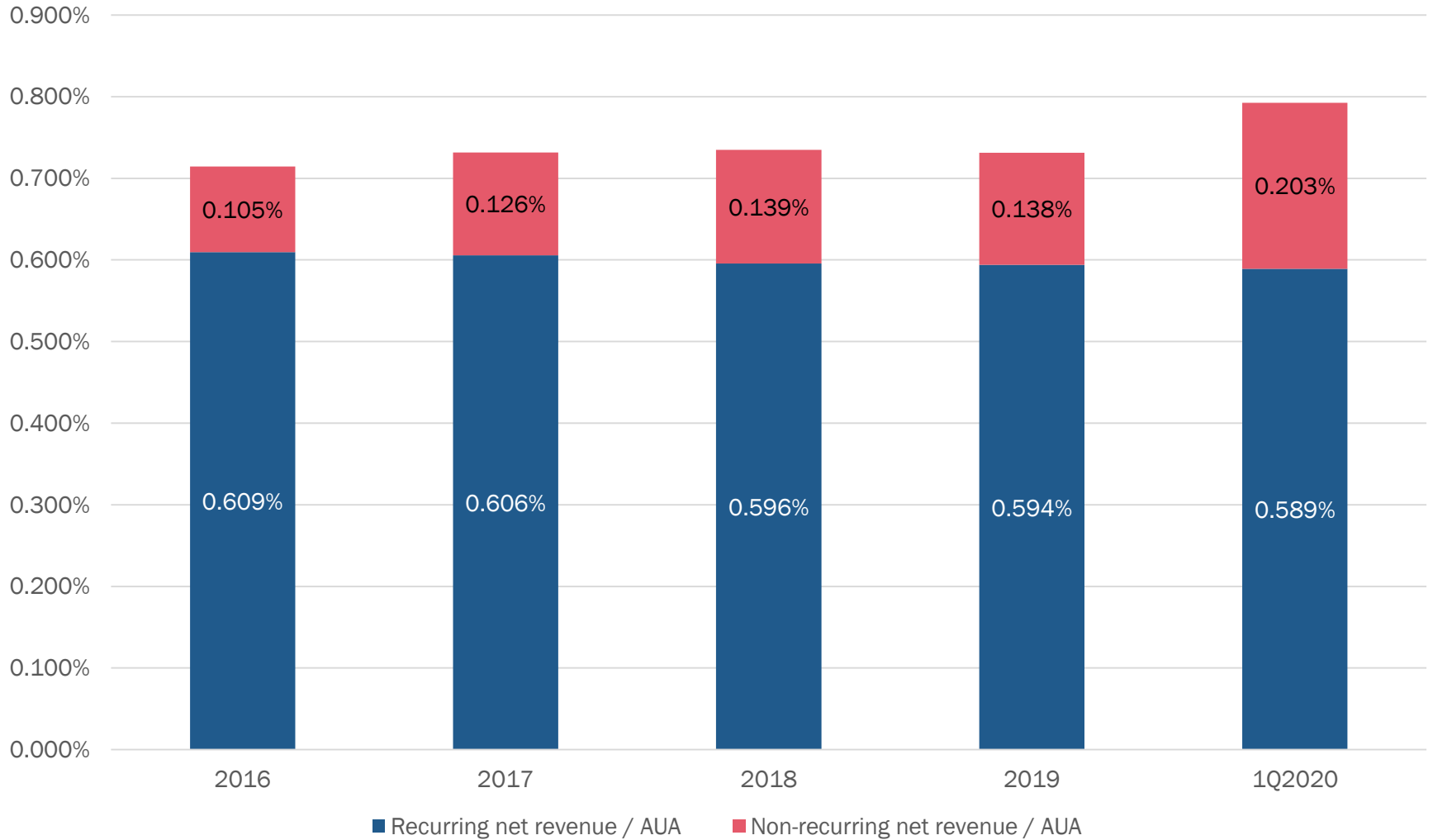
- Unit Trusts
- Bonds
- Stocks & ETFs
- Cash Account

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 2016 to 1Q2020 was **80.9%**



Net revenue as a ratio of average AUA



Net Revenue – Geographical Segment

S\$ (Million)	FY2016	FY2017	FY2018	FY2019	1Q2020
Singapore	29.54	34.77	39.30	41.95	12.19
Hong Kong	8.66	10.78	14.26	16.71	4.82
Malaysia	2.26	3.47	5.32	5.97	1.55
China	0.23	0.43	0.75	0.57	0.26
Group	40.69	49.45	59.62	65.20	18.82
YoY Change (%)	FY2016	FY2017	FY2018	FY2019	1Q2020
Singapore	-1.7	+17.7	+13.0	+6.8	+24.8
Hong Kong	-9.4	+24.5	+32.2	+17.2	+31.2
Malaysia	+16.7	+53.5	+53.4	+12.2	+11.4
China	NM	+83.4	+73.1	-24.1	+43.1
Group	-2.0	+21.5	+20.6	+9.4	+25.3

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	1Q2019	1Q2020	YoY Change (%)
Singapore	2.00	3.52	+76.1
Hong Kong	0.67	1.58	+133.8
Malaysia	0.52	0.48	-6.4
Other ¹	(0.14)	(0.07)	-48.5
Profit before tax (excluding China operation)	3.05	5.51	+80.5
Tax expense	(0.32)	(0.79)	+148.4
Net profit after tax (excluding China operation)	2.74	4.72	+72.6
China operation	(1.13)	(1.08)	-4.1
Net profit after tax (including China operation)	1.60	3.64	+126.8

Note:

1. Representing share of results of associates.

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	FY2016	FY2017 ²	FY2018	FY2019	1Q2020
Singapore	9.07	10.62	11.86	9.96	3.52
Hong Kong	0.53	1.77	3.42	4.42	1.58
Malaysia	0.38	1.07	1.37	1.76	0.48
Other ¹	(0.16)	(0.33)	0.52	(0.05)	(0.07)
Profit before tax (excluding China operation)	9.82	13.13	17.17	16.10	5.51
Tax expense	(0.76)	(1.26)	(1.66)	(1.76)	(0.79)
Net profit after tax (excluding China operation)	9.06	11.87	15.51	14.33	4.72
China operation	(3.61)	(4.17)	(4.60)	(4.82)	(1.08)
Net profit after tax (including China operation)	5.45	7.70	10.91	9.52	3.64

Notes:

1. Representing share of results of associates
2. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018 for comparison purpose

First Interim Dividend for FY2020

First Interim Dividend for FY2020 - Schedule

Dividend per share	0.75 cents per ordinary share
Ex-dividend date	22 May 2020
Record date and time	26 May 2020 (5.00 pm)
Payment date	5 June 2020

- For the first interim dividend for 1Q2020, the Directors declared a dividend of 0.75 cents per ordinary share (first interim dividend for 1Q2019: 0.75 cents per ordinary share).

Details on Annual General Meeting



iFAST Corp Annual General Meeting



- For more information, please visit <http://www.ifastcorp.com/> or email ir@ifastfinancial.com
- Shareholders are strongly encouraged to exercise their voting rights by submitting their voting instruction via Proxy form:
 - Proxy form cut off time: **24 April 2020, 10am**
 - Kindly email your proxy form to ir@ifastfinancial.com
- Shareholders may pose questions related to the AGM resolutions using the Q&A function via the live webcast. The Company will endeavour to do its utmost to address the substantial questions at the AGM.

Annual General Meeting Resolutions

No. Ordinary Resolutions

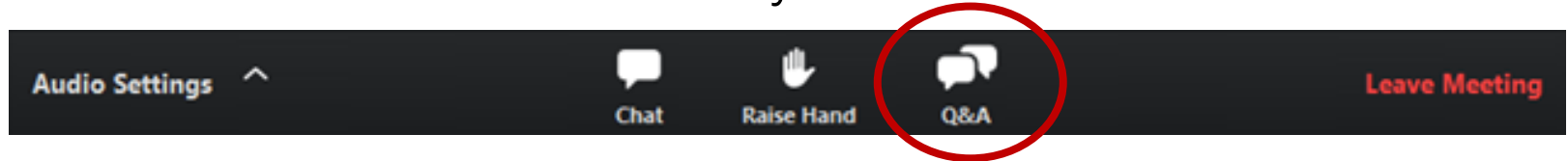
- 1 To receive and adopt the Audited Financial Statements together with the Directors' Statement and Auditors' Report for the financial year ended 31 December 2019.
 - 2 To re-elect Mr Lim Wee Kian as Director.
 - 3 To re-elect Mr Yao Chih Matthias as Director.
 - 4 To re-elect Mr Kok Chee Wai as Director.
 - 5 To approve a tax exempt (one-tier) final dividend for the financial year ended 31 December 2019.
 - 6 To approve the payment of Directors' fees for the financial year ending 31 December 2020.
 - 7 To re-appoint Messrs KPMG LLP as Auditors and to authorise the Directors to fix their remuneration.
 - 8 To authorise the Directors to issue shares.
 - 9 To approve the proposed grant of options to Mr Lim Chung Chun.
 - 10 To approve the proposed renewal of the Share Buy Back Mandate.
-

Questions & Answers

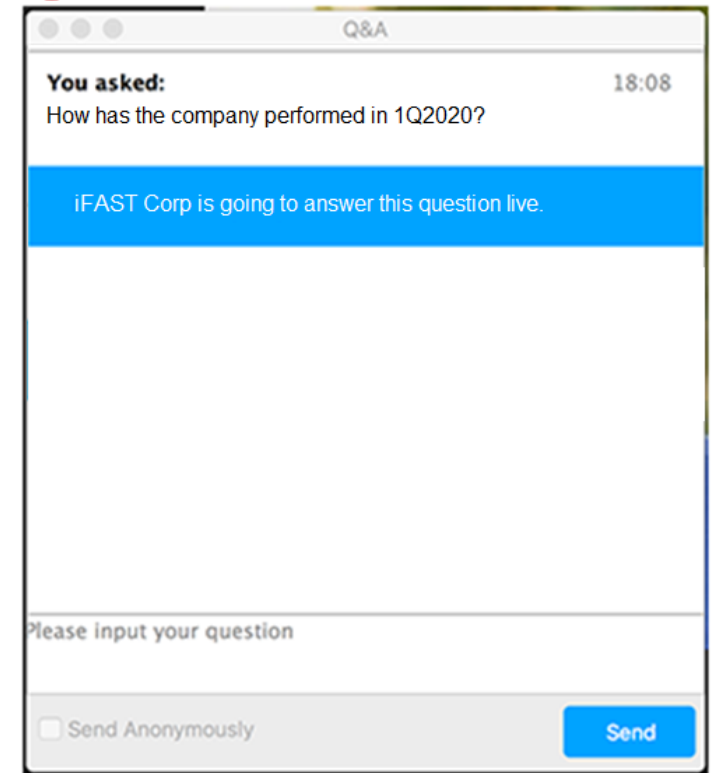


How to Ask a Question Using Zoom

1. Open the Q&A window by clicking on the Q&A button located at the bottom of your screen



2. Type your question into the Q&A box and click **send**.
3. A message will appear below your question to indicate that it is currently being answered.



Questions Pre-submitted by Shareholders

- **COVID-19 Impact**

1. How has COVID-19 impacted the way iFAST conducts its business in China?
2. Is Ifast Biz affected by COVID? Can you provide some specifics how you deal with it?
3. How will the business be affected if the Covid19 lockdown extend for another 3 mths?

- **China Business**

1. What gives you the conviction to continue growing iFast China despite pressure from shareholders and the losses?
2. How many more years are we looking at before breaking even in China?
3. China operations loss \$4.8M in FY2019. Please advise the expected time-frame to be profitable.

- **Digital Banking**

1. Impact of Virtual Banking Licence approval?
2. Progress of virtual banking licence? when can trade ETF's on the platform? prices of portfolio be updated more frequently ?

Questions Pre-submitted by Shareholders

- **Tech Risk**

1. What is in place if your whole network is hijacked by hacker?

- **Others**

1. When can trade ETF's on the platform? prices of portfolio be updated more frequently ?
2. It is a very positive development at FSMOne with auto sweep account with interest rate of around 1.2% per annum where one can park his/ her savings while waiting for investment opportunities.

I will like to highlight that FSMone gold and diamond members face intense competition from DBS and Stanchart who court them with no minimum commission rate versus \$10 minimum at FSMOne and many other perks.

Would management consider no minimum commission for trading on FSMOne for gold and diamond members only?

This will provide incentive for silver and other members to invest more using FSM platform to upgrade to gold or diamond.

As around 75% of shares listed on SGX lacks liquidity, it will be difficult to accumulate \$12500 in buying less liquid shares in a single day and it will be more cost effective to go for a broker with no minimum commission rate when trading these 75% of less liquid shares.

TO HELP INVESTORS AROUND THE WORLD

INVEST GLOBALLY AND PROFITABLY

THANK YOU!

The recording of this Pre-AGM Virtual Information Session will be uploaded on our corporate website.

For more information, please visit:

www.ifastcorp.com



iFAST