

16 APRIL 2019

Pre-AGM Business Update



**STRENGTHENING
OUR FINTECH ECOSYSTEM**

iFAST

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SECTION I

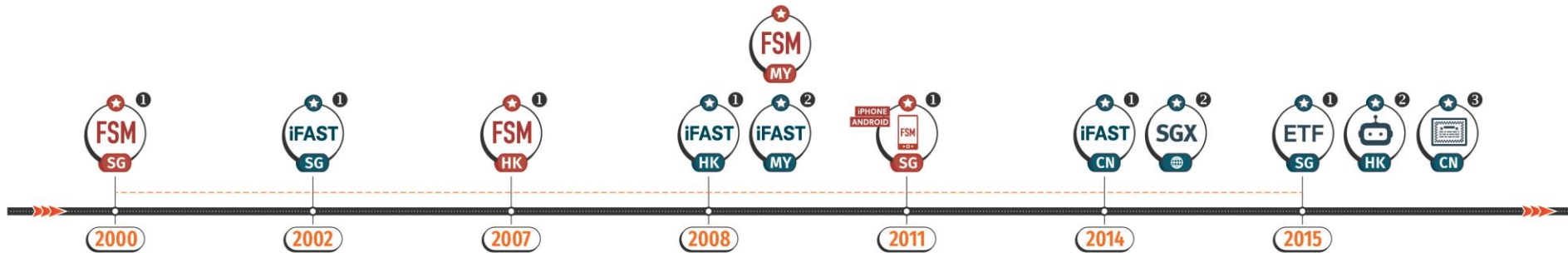
The Journey So Far



Wealth Management Platform - Designed To Have A Scalable Business Model

- Started in 2000 with Fundsupermart.com in Singapore - B2C online unit trust distributor
- Today we are a comprehensive wealth management platform with presence in 5 markets
 - Singapore, Hong Kong, Malaysia, China and India
- Integrated wealth management Fintech platform
 - Unit trusts, ETFs, Bonds, Stocks, Insurance
 - Portfolio management services
 - Fintech solutions services
- B2C & B2B business models
- Emerging B2B2C model
 - Empowering B2B partners with B2B2C Fintech capabilities

Milestones



2000

- Launch of Fundsupermart.com (B2C) in **Singapore**

2002

- Launch of iFAST Platform Services (B2B) in **Singapore**

2007

- Launch of Fundsupermart.com (B2C) in **Hong Kong**

2008

- Launch of iFAST Platform Services (B2B) in **Hong Kong**
- Launch of Fundsupermart.com (B2C) and iFAST Platform Services (B2B) in **Malaysia**

2011

- Launch of “FSM Mobile” iPhone application. The Android version of the “FSM Mobile” was launched in the following year

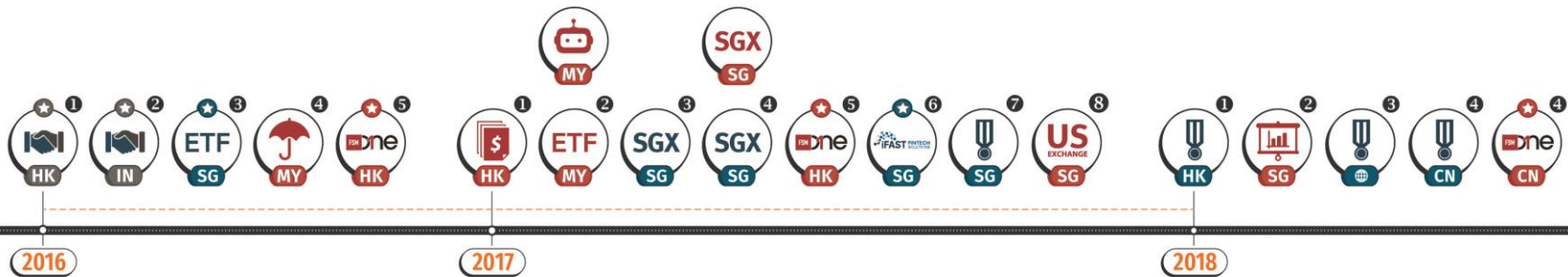
2014

- Incorporation of iFAST Platform Services (Shenzhen) Qianhai in **China**
- Listing on SGX-ST

2015

- Distribution of bonds and ETFs in **Singapore**
- Launch of online discretionary portfolio management service (DPMS) in **Hong Kong**
- Received Funds Distributor Qualification in **China**

Milestones Cont'd



2016

- Acquisition of a stockbroking company and an insurance brokerage firm in **Hong Kong**
- Acquisition of a stake in the holding company of iFAST India Business
- Launch of Stocks/ETFs on the B2B platform in **Hong Kong**
- Launch of Insurance on FSM **Malaysia**
- Launch of FSMOne in **Singapore**, including online DPMS (FSM MAPS), Bond Express and HKEX Stocks/ETFs

2017

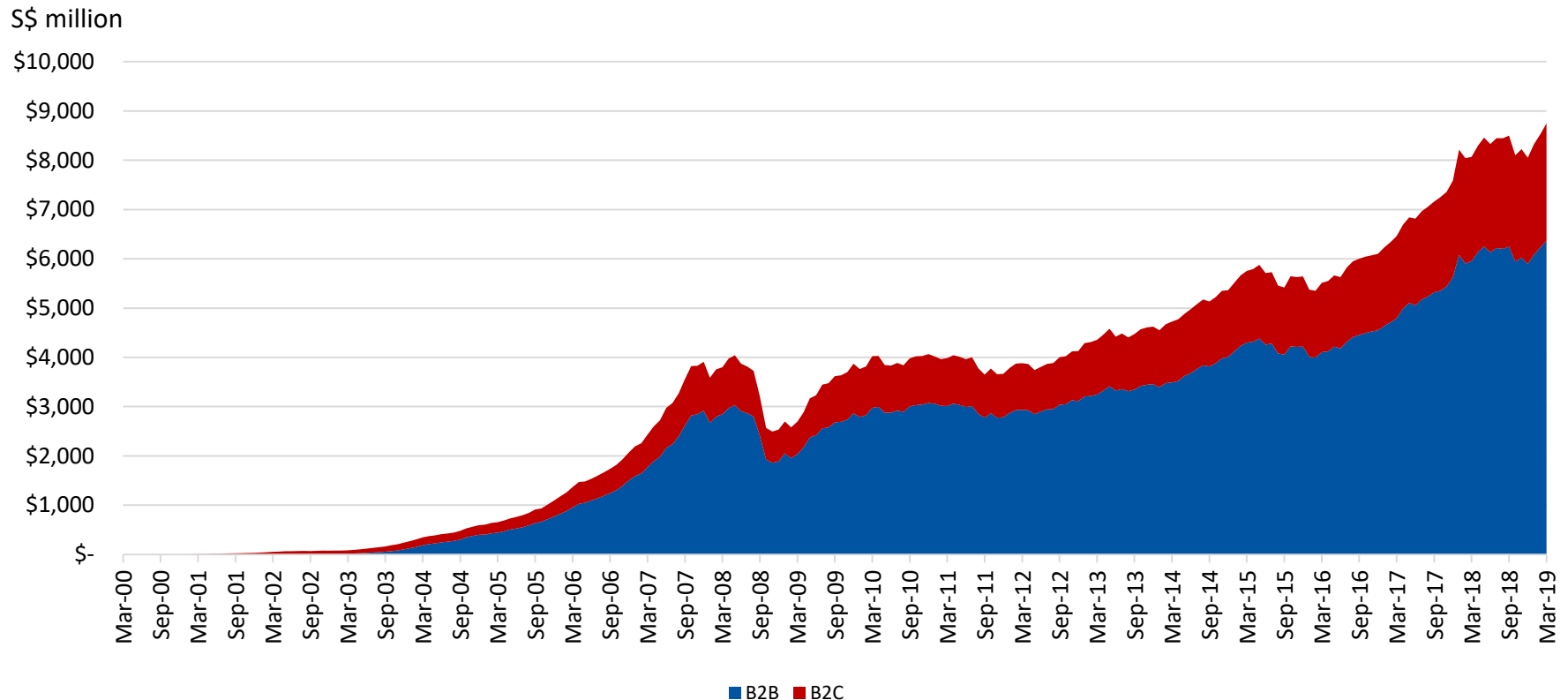
- Launch of Stocks & ETFs on FSM **Hong Kong**
- Launch of Bonds on FSM **Malaysia** and online DPMS in **Malaysia**
- iFAST **Singapore** admitted as Trading Member of SGX-ST and Clearing Member of CDP
- Launch of SGX Stockbroking service on FSMOne and B2B in **Singapore**
- Launch of FSMOne in **Hong Kong**
- Launch of iFAST Fintech Solutions
- First runner-up in the IR Magazine Awards South East Asia 2017" in the "Best in Sector - IT " category
- Launch of US stockbroking services in FSM **Singapore**

2018

- **Hong Kong:** iFAST Platform Services (HK) Limited awarded Internet Finance Award 2017 Bronze prize in the licenced Financial Institution category; FSM (HK) received the Corporate Financial Education Leadership Gold Award in the "IFPHK Financial Education Leadership Awards 2018" organised by the Institute of Financial Planners of Hong Kong (IFPHK)
- Launch of US stockbroking capabilities in **Hong Kong**
- iFAST Corporation Ltd. won the "Best Investor Relations - Silver Award" in the Companies with less than S\$300 million in market capitalisation category at the Singapore Corporate Awards 2018
- iFAST **China** awarded "Ten Most Powerful Fintech Brands in China 2018" and "Top 100 Financial Innovation Brands in China 2018" at the China Finance and Investment Leadership Forum and Investment Year Awards 2018; iFAST China also received "Best Mutual Fund Sales Agency" Award at the 2018 Mutual Fund Summit and Golden Tripod Awards Ceremony (2018公募基金高峰论坛暨公募基金•金鼎奖颁奖典礼) in November
- Launch of FSMOne in **Malaysia**

Record Group AUA @ End March 2019

iFAST Group is a wealth management Fintech platform with assets under administration (AUA) of **S\$8.75 billion** as at 31 Mar 2019.

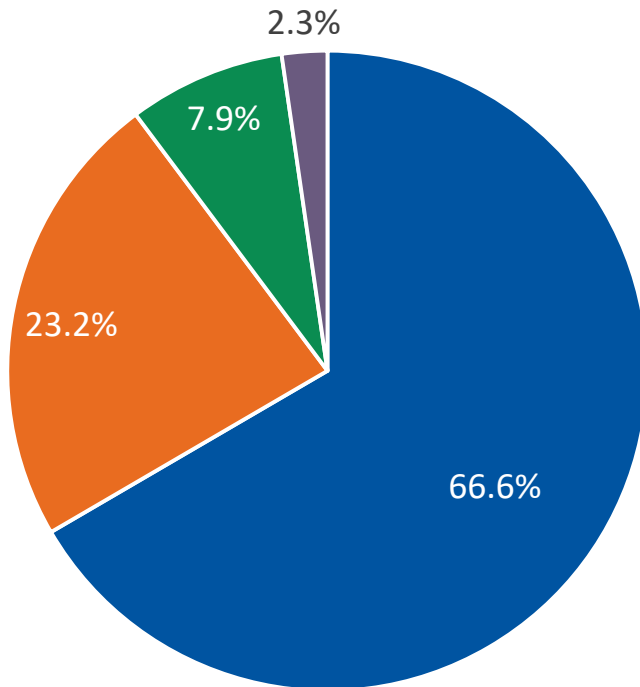


Note:

1. The Group's AUA as at 31 Mar 2019 includes its effective 19.3% share of the India Business

AUA Breakdown: Markets & Products (as at 31 March 2019)

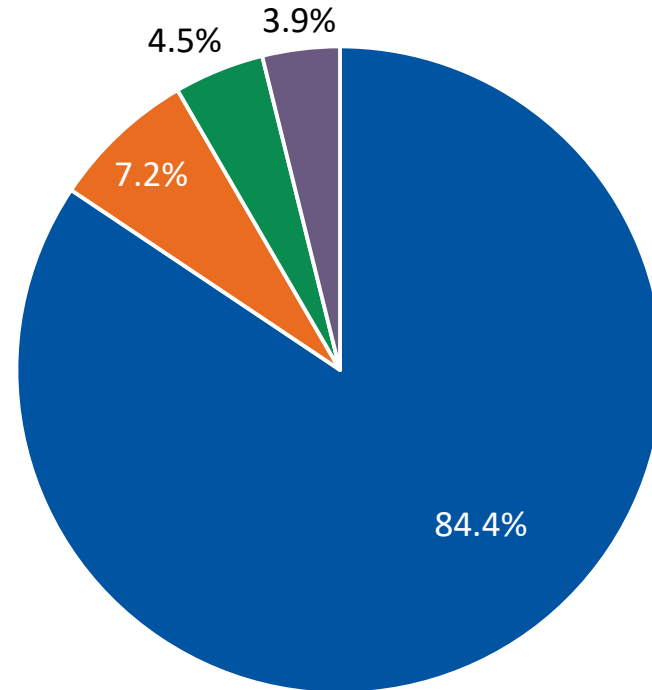
AUA Breakdown By Markets



■ Singapore
■ Malaysia

■ Hong Kong
■ Others (China & India)

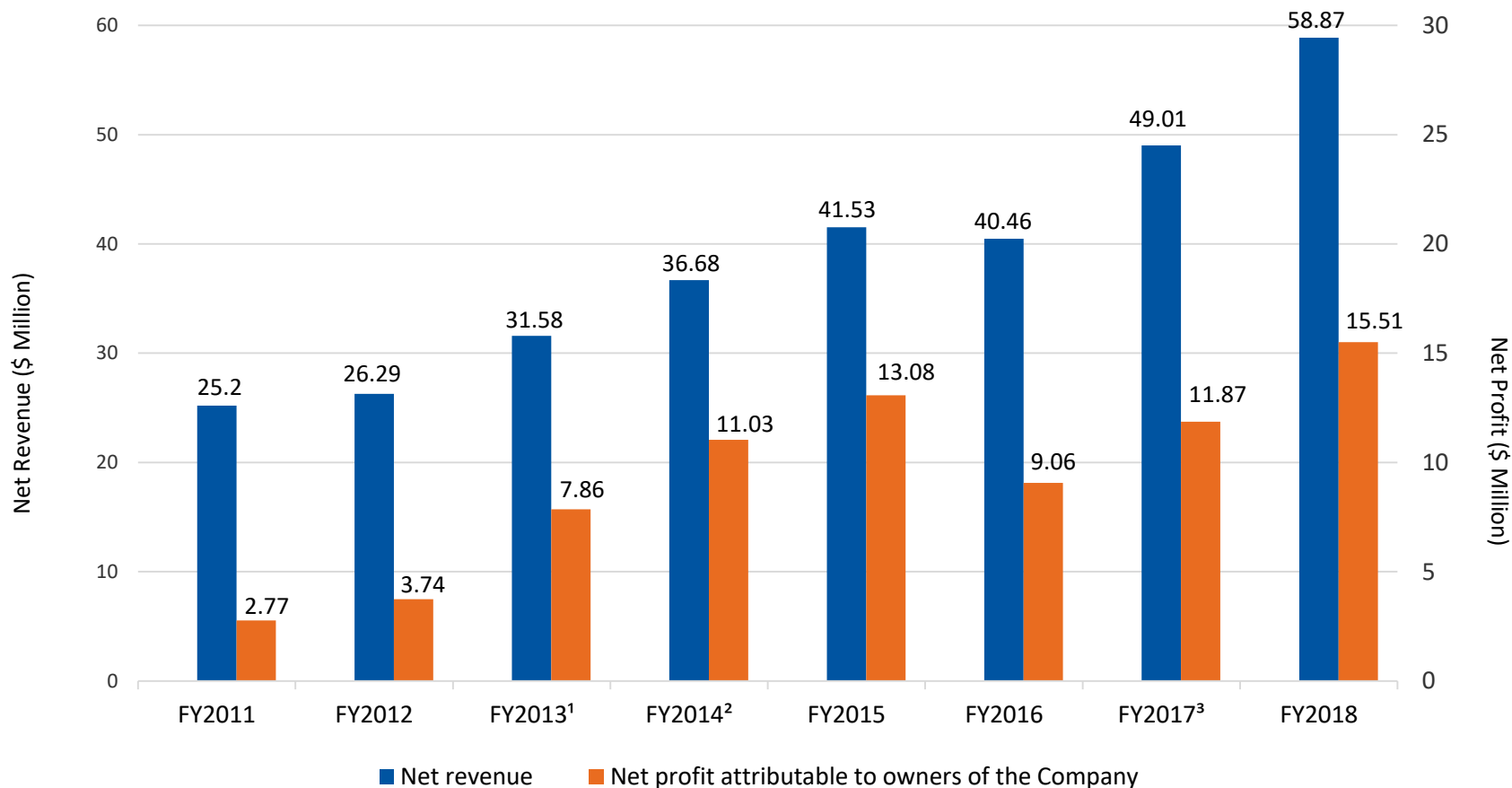
AUA Breakdown by Products



■ Unit Trusts
■ Stocks & ETFs

■ Bonds
■ Cash Account

Group Net Revenue And Net Profit (Excluding China)

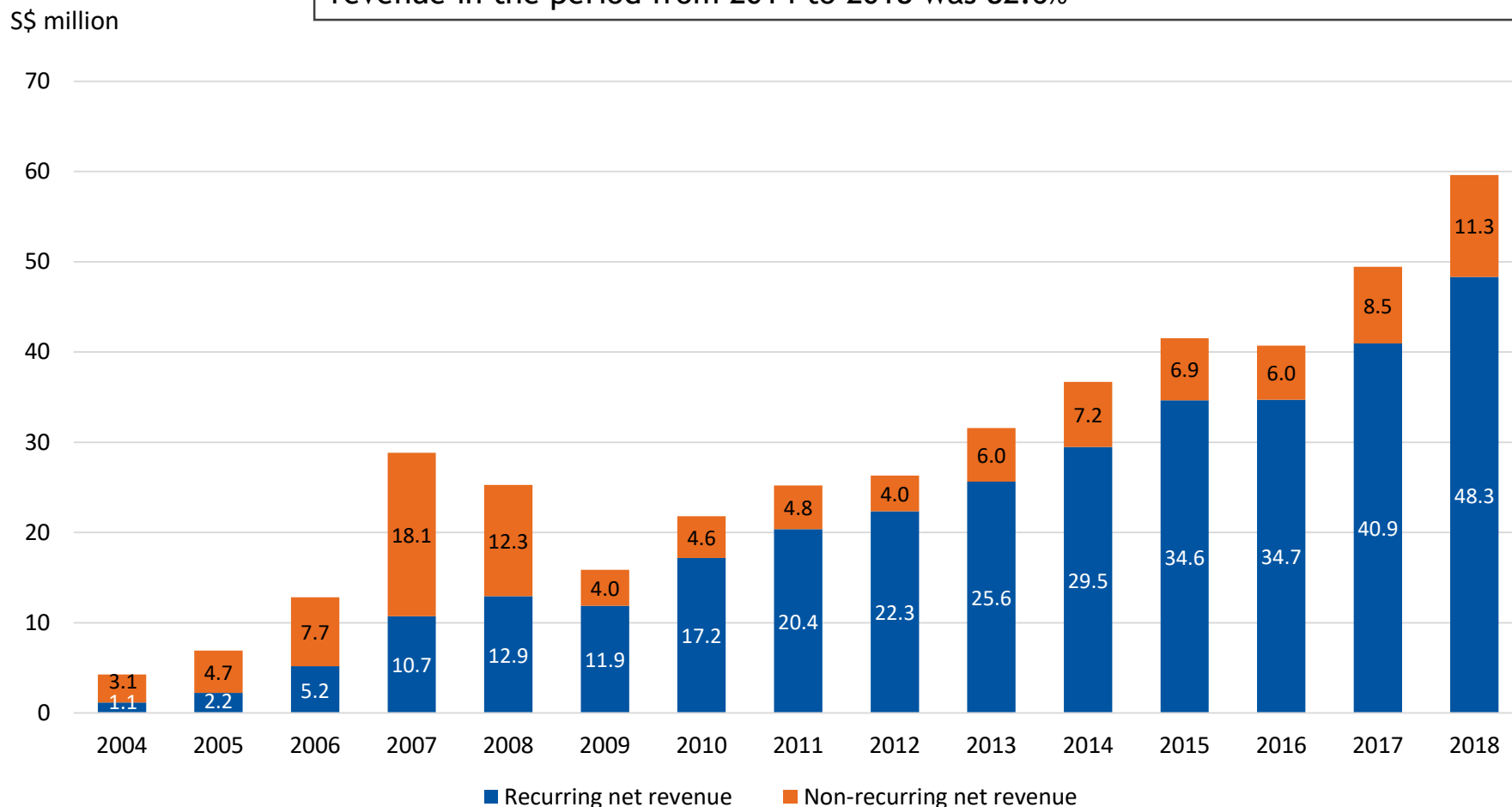


Notes:

1. Excluding one-off gain of \$0.62 million on distribution to owners of the Company in October 2013
2. Excluding IPO expenses of \$1.95 million in December 2014. Including IPO expenses of \$1.95 million in December 2014, net profit stood at \$8.56 million in FY2014
3. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018

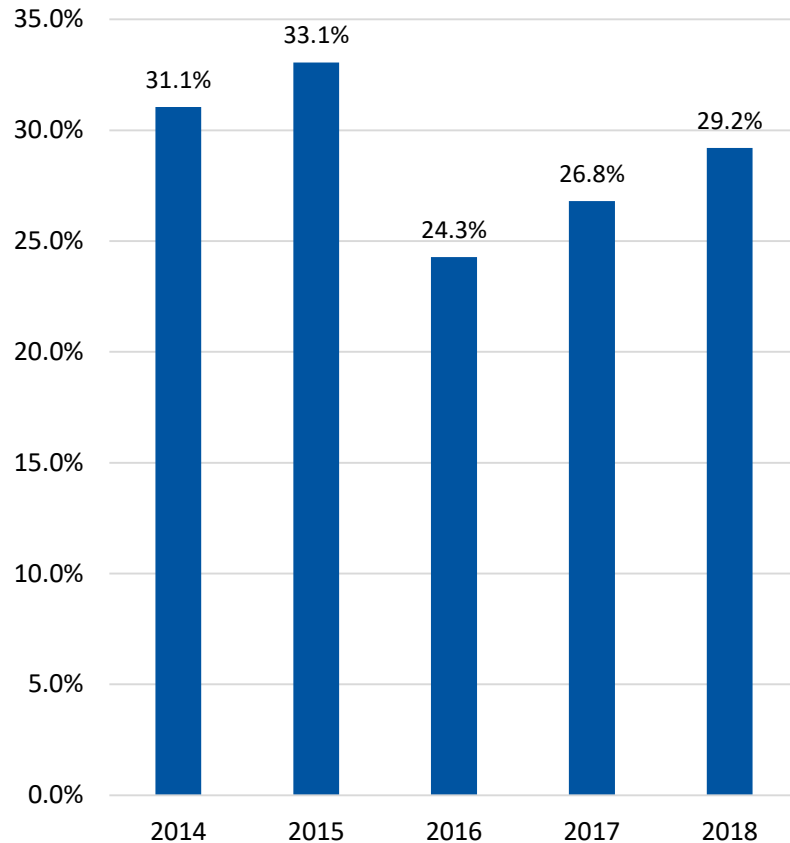
Net revenue breakdown between recurring and non-recurring sources

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2014 to 2018 was 82.6%

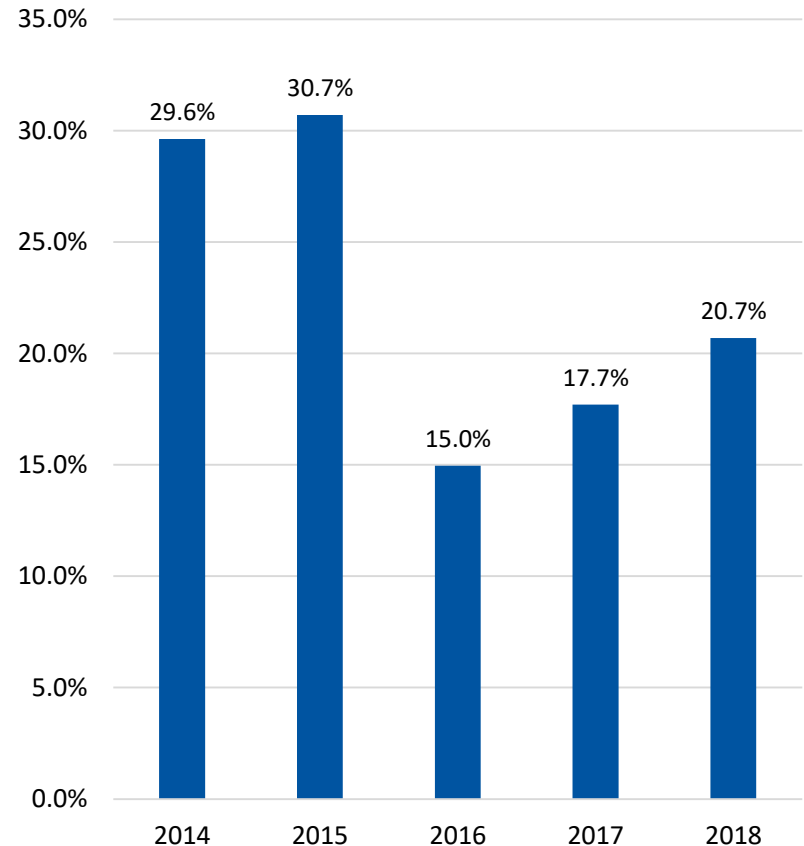


PBT margin for Group (based on net revenue)

(excluding China operation)



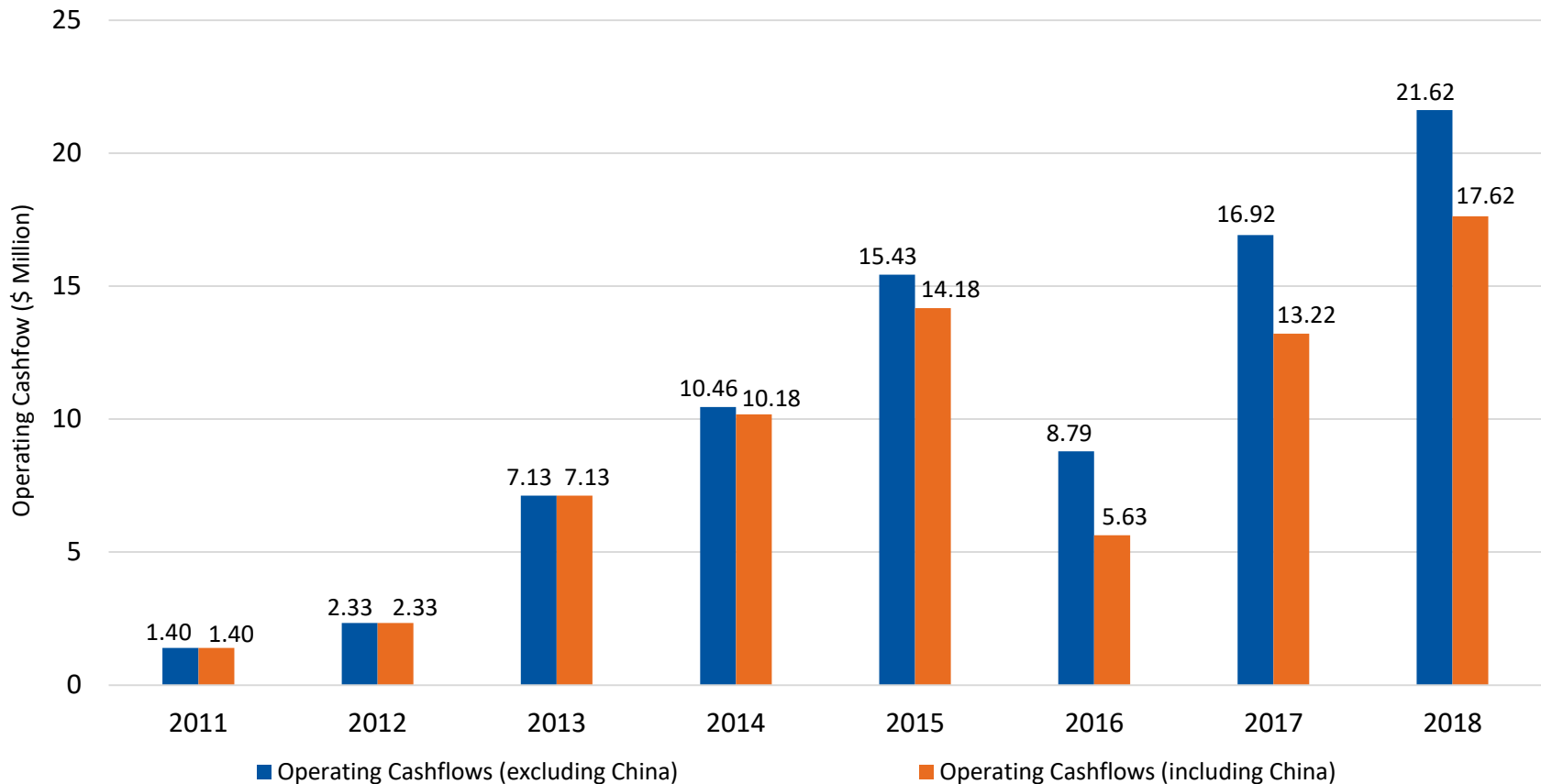
(including China operation)



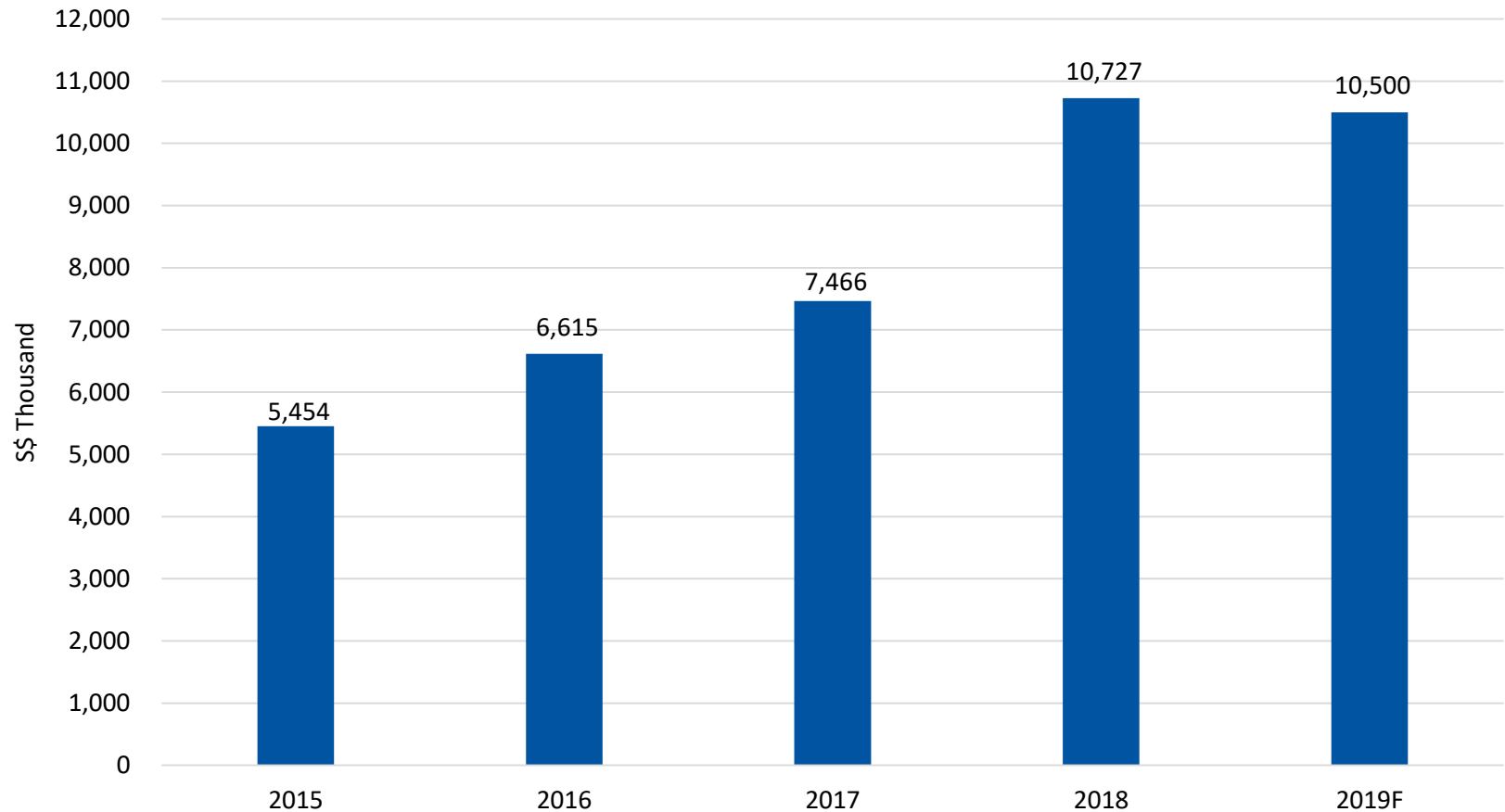
Notes:

1. PBT margins (2014) exclude IPO expenses of S\$1.95 million in Dec 2014
2. PBT margins (2017) were restated as a result of adoption of SFRS(I)s with effect from 1 January 2018

Group Operating Cashflows



Capital Expenditure



SECTION II

The Financials: 2011 to 2018



Financial Highlights (excluding China operation)

	FY2011	FY2012	FY2013 ¹	FY2014 ²	FY2015	FY2016	FY2017 ⁴	FY2018
Revenue (S\$ million)	61.12	56.41	69.47	78.35	85.34	79.89	100.65	120.50
Revenue (YoY change)	N.A.	-7.7%	23.2%	12.8%	8.9%	-6.4%	26.0%	19.7%
Net revenue (S\$ million)	25.20	26.29	31.58	36.68	41.53	40.46	49.01	58.87
Net revenue (YoY change)	N.A.	4.3%	20.1%	16.1%	13.2%	-2.6%	21.2%	20.1%
Net Profit (S\$ million)	2.77	3.74	7.86	11.03	13.08	9.06	11.87	15.51
Net Profit (YoY change)	N.A.	35.0%	110.2%	40.3%	18.6%	-30.7%	31.0%	30.6%
PBT Margin (based on net revenue)	9.4%	15.0%	26.0%	31.1%	33.1%	24.3%	26.8%	29.2%
EPS (cents)	1.38	1.86	3.89	5.31	5.03	3.46	4.50	5.83
Operating Cashflows	1.40	2.33	7.13	10.46	15.43	8.79	16.92	21.62

Notes:

N.A. – Not Applicable

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
4. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018 for comparison purpose

Financial Highlights (including China operation)

	FY2011	FY2012	FY2013 ¹	FY2014 ²	FY2015	FY2016	FY2017 ⁴	FY2018
Revenue (S\$ million)	61.12	56.41	69.47	78.35	85.34	80.60	101.17	121.24
Revenue (YoY change)	N.A.	-7.7%	23.2%	12.8%	8.9%	-5.6%	25.5%	19.8%
Net revenue (S\$ million)	25.20	26.29	31.58	36.68	41.53	40.69	49.45	59.62
Net revenue (YoY change)	N.A.	4.3%	20.1%	16.1%	13.2%	-2.0%	21.5%	20.6%
Net Profit (S\$ million)	2.77	3.74	7.86	10.51	12.10	5.45	7.70	10.91
Net Profit (YoY change)	N.A.	35.0%	110.2%	33.7%	15.5%	-55.0%	41.3%	41.7%
PBT Margin (based on net revenue)	9.4%	15.0%	26.0%	29.6%	30.7%	15.0%	17.7%	20.7%
EPS (cents)	1.38	1.86	3.89	5.06	4.65	2.08	2.92	4.10
Dividend per share (cents)	0.44	0.54	1.98 ³	5.38	2.79	2.79	3.01	3.15
Operating Cashflows	1.40	2.33	7.13	10.18	14.18	5.63	13.22	17.62

Notes:

N.A. – Not Applicable

1. Excluding one-off gain of S\$0.62 million on distribution to owners of the Company in October 2013
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Results Overview for Group (excluding China operation)

S\$ (Million)	FY2011	FY2012	FY2013 ¹	FY2014 ²	FY2015	FY2016	FY2017 ⁴	FY2018
Revenue	61.12	56.41	69.47	78.35	85.34	79.89	100.65	120.50
Net revenue	25.20	26.29	31.58	36.68	41.53	40.46	49.01	58.87
Other income	0.06	0.09	0.16	0.24	1.53	1.88	1.10	1.16
Operating expenses	22.81	22.41	23.58	25.62	30.06	33.13	37.31	44.12
Net finance (expenses)/ income	-0.08	-0.03	0.03	0.10	0.75	0.82	0.72	0.79
Share of results of associates, net of tax	-	-	-	-0.01	-0.02	-0.16	-0.33	0.52
Profit before tax	2.37	3.94	8.20	11.39	13.73	9.82	13.13	17.17
Profit after tax	2.12	3.26	7.62	11.00	13.08	9.06	11.87	15.51
Net profit attributable to owners of the Company	2.77	3.74	7.86	11.03	13.08	9.06	11.87	15.51
EPS (cents)	1.38	1.86	3.89	5.31	5.03	3.46	4.50	5.83
Operating Cashflows	1.40	2.33	7.13	10.46	15.43	8.79	16.92	21.62

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Results Overview for Group (including China operation)

S\$ (Million)	FY2011	FY2012	FY2013 ¹	FY2014 ²	FY2015	FY2016	FY2017 ⁴	FY2018
Revenue	61.12	56.41	69.47	78.35	85.34	80.60	101.17	121.24
Net revenue	25.20	26.29	31.58	36.68	41.53	40.69	49.45	59.62
Other income	0.06	0.09	0.16	0.24	1.53	1.88	1.08	1.16
Operating expenses	22.81	22.41	23.58	26.14	31.08	37.16	42.19	49.78
Net finance (expenses)/ income	-0.08	-0.03	0.03	0.10	0.80	0.84	0.74	0.83
Share of results of associates, net of tax	-	-	-	-0.01	-0.02	-0.16	-0.33	0.52
Profit before tax	2.37	3.94	8.20	10.87	12.75	6.09	8.75	12.35
Profit after tax	2.12	3.26	7.62	10.48	12.10	5.33	7.49	10.91
Net profit attributable to owners of the Company	2.77	3.74	7.86	10.51	12.10	5.45	7.70	10.91
EPS (cents)	1.38	1.86	3.89	5.06	4.65	2.08	2.92	4.10
Dividend per share (cents)	0.44	0.54	1.98 ³	5.38	2.79	2.79	3.01	3.15
Operating Cashflows	1.40	2.33	7.13	10.18	14.18	5.63	13.22	17.62

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Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017 ⁵	FY2018
Singapore	6.10	6.54	8.39 ¹	9.37 ²	11.82	9.07	10.62	11.86
Hong Kong	(1.97)	(1.19)	0.40	2.10	1.65	0.53	1.77	3.42
Malaysia	(1.11) ⁴	(0.92) ⁴	(0.36) ⁴	(0.04) ⁴	0.28	0.38	1.07	1.37
Others ³	-	-	-	(0.01)	(0.02)	(0.16)	(0.33)	0.52
Profit before tax (excluding China operation)	3.02 ⁴	4.43 ⁴	8.43 ⁴	11.42 ⁴	13.73	9.82	13.13	17.17
Tax expense	(0.25)	(0.69)	(0.57)	(0.39)	(0.65)	(0.76)	(1.26)	(1.66)
Net profit after tax (excluding China operation)	2.77	3.74	7.86	11.03	13.08	9.06	11.87	15.51
China operation	-	-	-	(0.52)	(0.98)	(3.61)	(4.17)	(4.60)
Net profit (including China operation)	2.77	3.74	7.86	10.51	12.10	5.45	7.70	10.91

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 shares of non-controlling interest in FY2011 to FY2014
5. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018 for comparison purpose

Recurring and Non-Recurring Net Revenue

S\$ (Million)	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Recurring net revenue	20.38	22.34	25.62	29.48	34.64	34.71	40.95	48.32
Non-recurring net revenue	4.82	3.95	5.96	7.20	6.89	5.98	8.50	11.30
Total net revenue	25.20	26.29	31.58	36.68	41.53	40.69	49.45	59.62
YoY Change (%)	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Recurring net revenue	N.A.	+9.6	+14.7	+15.1	+17.5	+0.2	+18.0	+18.0
Non-recurring net revenue	N.A.	-18.0	+50.9	+20.8	-4.4	-13.2	+42.2	+33.0
Total net revenue	N.A.	+4.3	+20.1	+16.1	+13.2	-2.0	+21.5	+20.6

Note:

1. N.A. denotes Not Applicable

Net Revenue - Geographical Segment

S\$ (Million)	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Singapore	21.15	21.33	24.10	25.72	30.04	29.54	34.77	39.30
Hong Kong	3.65	4.39	6.50	9.48	9.55	8.66	10.78	14.26
Malaysia	0.40	0.57	0.98	1.48	1.94	2.26	3.47	5.32
China	-	-	-	-	-	0.23	0.43	0.75
Group	25.20	26.29	31.58	36.68	41.53	40.69	49.45	59.62
YoY Change (%)	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Singapore	N.A.	+0.9	+13.0	+6.7	+16.8	-1.7	+17.7	+13.0
Hong Kong	N.A.	+20.3	+48.1	+45.8	+0.7	-9.4	+24.5	+32.2
Malaysia	N.A.	+42.5	+71.9	+50.5	+31.1	+16.7	+53.5	+53.4
China	-	-	-	-	-	NM	+83.4	+73.1
Group	N.A.	+4.3	+20.1	+16.1	+13.2	-2.0	+21.5	+20.6

Note:

1. N.A. denotes Not Applicable
2. NM denotes Not Meaningful

Strengthening Our Fintech Ecosystem

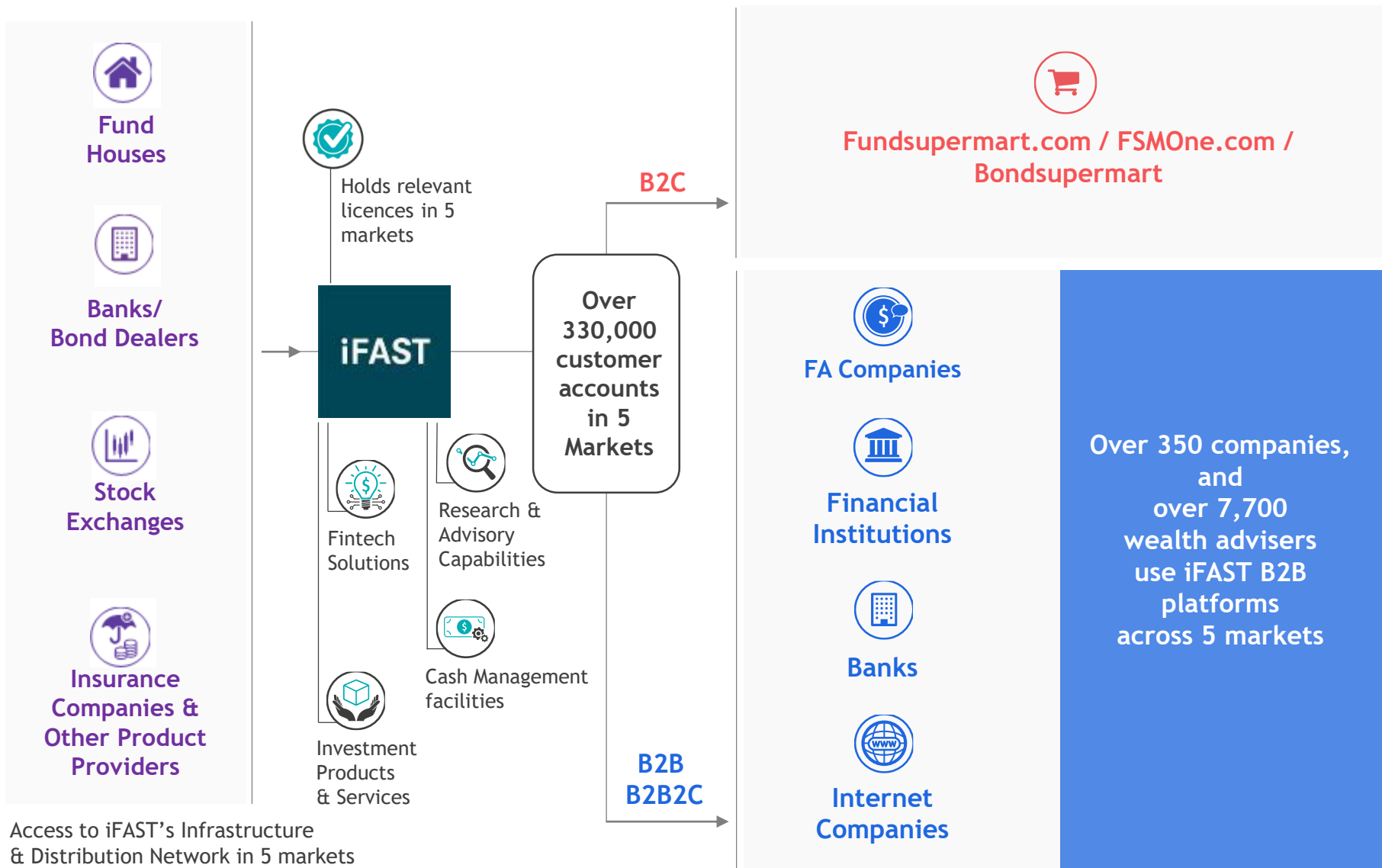


iFAST Fintech Ecosystem



(as at 31 Dec 2018)

Connecting All to Help Investors Invest Globally and Profitably



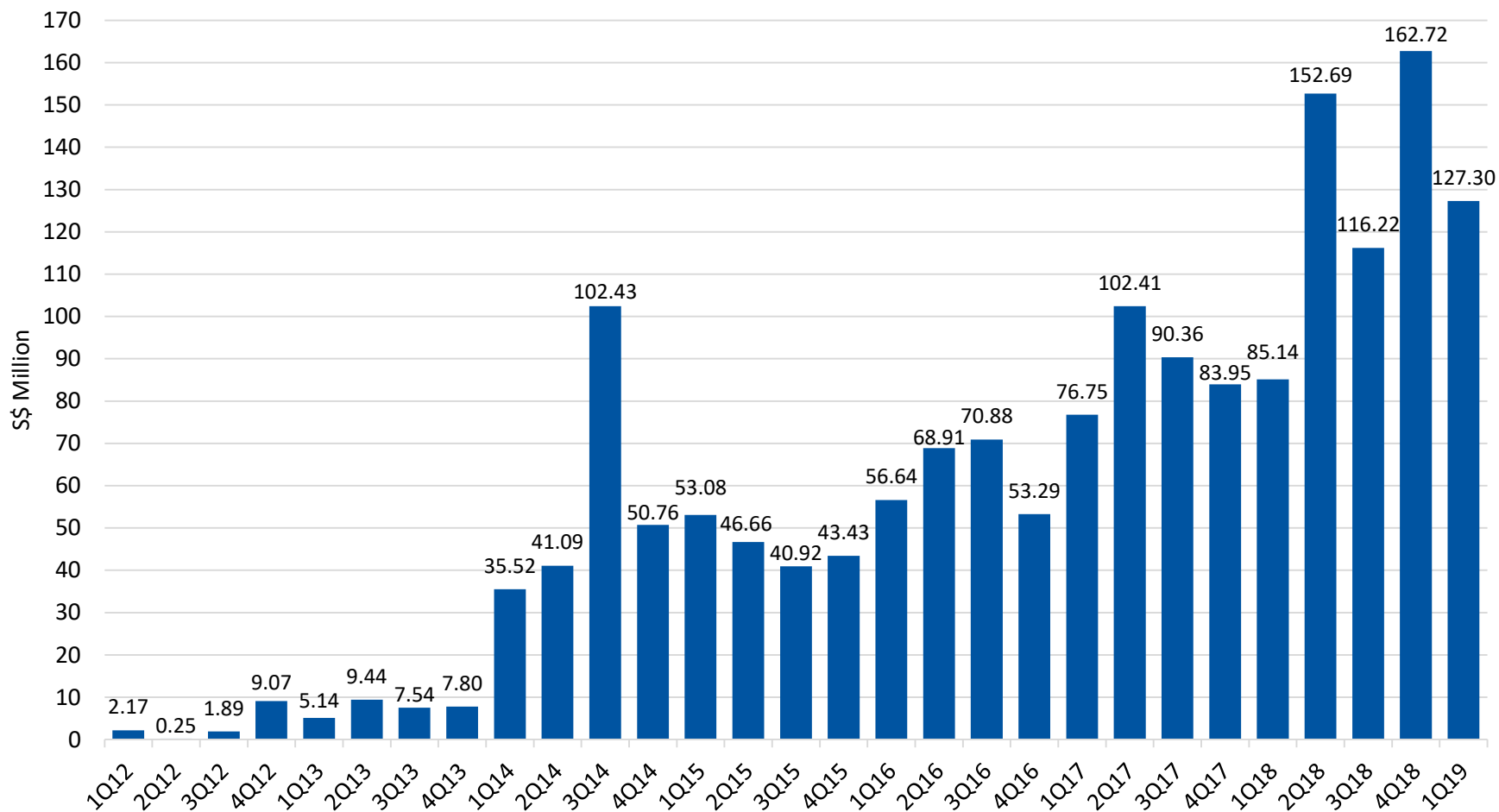
An Evolving Wealth Management Fintech Platform

- Fintech business models are still evolving globally
- Fintech business models are particularly suitable for:
 - Simple products
 - Servicing the retail or mass affluent investors
- Empowering B2B partners with improving Fintech capabilities

Eg 1: iFAST Malaysia Retail Bonds Business

- iFAST/FSMOne launched the retail bonds business in Malaysia recently
- This follows the introduction of a bond seasoning framework which means that many bonds are now eligible for investors
- Hurdles for most players however still remain, given that standard transaction sizes are very big
- Fintech capabilities help iFAST Malaysia to offer investment grade bonds to retail investors at RM 1,000 per transaction

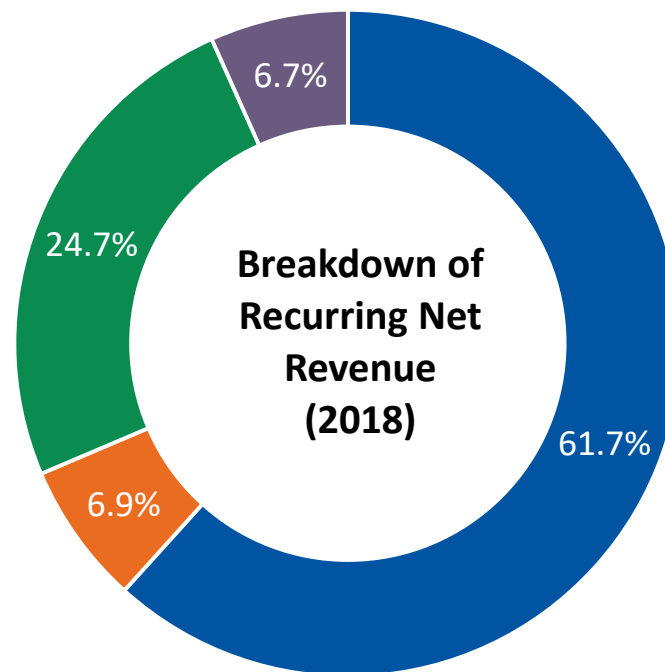
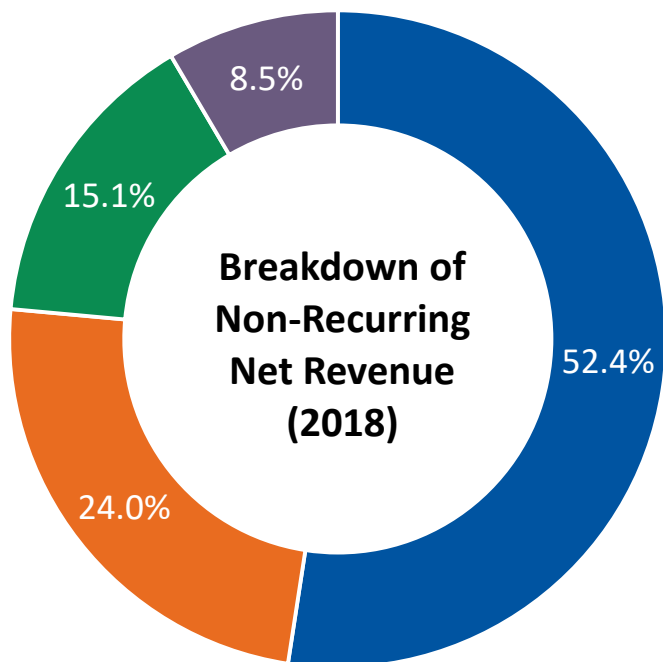
Transaction Volume Of Bondsupermart's Affiliated Brokers From Inception



Eg 2: Bringing Down the Fintech Barriers For B2B Partners

- Most financial institutions, big and small, struggle to have good Fintech capabilities given the Fintech capabilities encompass not just IT, but licensing, compliance and operational considerations as well
- iFAST helps to empower various companies with transactional capabilities
 - Across multiple asset classes
 - At a small fraction of their normal costs
 - Maybe fully or partially white-labelled mobile apps and websites
- B2B business will increasingly be Fintech-empowered
- iFAST is currently helping Malaysia's EPF (Employees Provident Fund) to build a system to enable the online transactions of unit trusts.

Net revenue breakdown between recurring and non-recurring sources



- Transaction fees/commission income
- FX margin
- Fintech Solutions IT fees
- Others

- Trailer fee
- Wrap fee
- Platform fee
- Net interest income arising from clients' AUA

Vision 2028

- We continue to work towards our S\$100 billion by the end of 2028.
- Given our constant efforts at improving the range and depth of our products and services, and our presence in 5 markets today, we believe the targets to be achievable with good executions.
- In the short term, however, market volatility can affect the group's performance.
- For instance, Group AUA declined to S\$8.05 billion at the end of Dec 2018, before going back to a record high of S\$8.75 billion as of end March 2019.



TO HELP INVESTOR AROUND THE WORLD
INVEST PROFITABLY AND GLOBALLY

Thank You.

FOR MORE INFORMATION,
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