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iFAST Corp: Net profit rose 49.1% YoY in 1Q2015

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- Net profit rose 49.1% YoY to S\$3.01 million in 1Q2015
- Earnings per Share (EPS) rose 16.0% YoY to 1.16 cents in 1Q2015
- Net revenue grew 18.2% YoY to S\$9.86 million in 1Q2015
- The Group's profit before tax (PBT) margin was 32.7% and Return on Equity (ROE) was 16.6% p.a. in 1Q2015

SINGAPORE (29 April 2015) – iFAST Corporation Ltd. (“iFAST Corp” and together with its subsidiaries, the “Group”) reported its financial results for the first quarter ending 31 March 2015, with net profit, net revenue and assets under administration (“AUA”) all showing year-on-year (“YoY”) growth.

In 1Q2015, the Group reported a YoY increase of 49.1% in its net profit to S\$3.01 million, while net revenue rose 18.2% YoY to S\$9.86 million. Expenses rose 15.2% YoY.

The growth of business and AUA in the Group's operations in Singapore, Hong Kong and Malaysia contributed to its increased revenue. AUA rose to a record high of S\$5.75 billion in 1Q2015, a YoY increase of 21.8%. Approximately 81.9% of the Group's net revenue is based on recurring net revenue for the period from 2011 to 1Q2015.

Analysis Across Business Divisions and Geographical Segments

The Group's two business divisions (B2C – Fundsupermart.com and B2B – iFAST Financial platforms), and geographical markets (Singapore, Hong Kong and Malaysia), showed growth in 1Q2015.

The Group's B2C transactional website, Fundsupermart.com, which leverages on the reach of the Internet and the demand from DIY investors for an user-friendly and educational website to make their own investment decisions, saw its AUA increase to S\$1.45 billion as at 31 March 2015, a YoY growth of 18.0%.

The Group's B2B platform, which caters to over 150 financial advisory (FA) companies, financial institutions and banks, with more than 5,000 financial advisory representatives, saw its AUA increase to S\$4.30 billion, a YoY increase of 23.1%.

Singapore's AUA contribution to the Group stood at 73.2%, followed by Hong Kong

at 22.8% and Malaysia at 4.0%.

In Singapore, profit after tax grew 55.3% YoY to S\$2.75 million, partially contributed by an increase in investment income. Profit after tax for Hong Kong grew from S\$0.30 million in 1Q2014 to S\$0.40 million in 1Q2015. Malaysia narrowed its loss from S\$0.08 million in 1Q2014 to S\$0.015 million in 1Q2015. China, the Group's newest market with operations since July 2014, posted a loss of S\$0.13 million. The Group is working towards getting the pre-requisite licences required for operating an investment platform in China.

Over all four quarters in FY2015, the Group's Directors intend to recommend and distribute dividends of 60% of net profit (excluding exceptional items), but quarterly dividends for the first three quarters in FY2015 may be less than 60% of net profit for those quarters. The Group's Directors have proposed a first interim dividend for 2015 based on 58.8% of its net profit (excluding exceptional items) for the first quarter of 2015, amounting to 0.68 cents per ordinary share.

Table 1: Key financial highlights (1Q2015 versus 1Q2014)

| S\$ (Million) | 1Q2014 | 1Q2015 | YoY change (%) |
|--|--------|--------|----------------|
| Net revenue | 8.34 | 9.86 | +18.2 |
| Expenses | 6.24 | 7.18 | +15.2 |
| Net profit attributable to owners of the Company | 2.02 | 3.01 | +49.1 |

Table 2: 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 profit (S\$ million) | 2.77 | 3.74 | 7.86 | 10.51 | 3.01 |
| 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 |
| Return on Equity (p.a.) | 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

About iFAST Corp

iFAST Corp (stock code: AIY) is an Internet-based investment products distribution platform, with assets under administration (AUA) of approximately S\$5.75 billion as

at 31 March 2015. Incorporated in the year 2000 in Singapore, iFAST Corp provides a comprehensive range of services, including investment administration and transactions services, research and trainings, IT services and backroom functions to banks, financial advisory firms, financial institutions, multinational companies, as well as investors in Asia. The company is also present in Hong Kong, Malaysia and China.

iFAST Corp has two main business divisions, namely our Business-to-Consumer (B2C) website, Fundsupermart.com, targeted at DIY investors; and our Business-to-Business (B2B) platform that caters to the specialised needs of financial advisory (FA) companies, financial institutions and banks.

As at 31 March 2015 and across the jurisdictions we operate, iFAST Corp has over 115 distribution agreements with global fund houses offering over 1,800 investment products (including over 1,600 funds) on the platform. Over 5,000 FA representatives from more than 150 banks, financial institutions and FA companies use the iFAST B2B platform.

The Group's mission statement is, "To help investors around the world invest globally and profitably". The Group celebrates its 15th year anniversary in 2015.

For more information, please visit www.ifastcorp.com

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The initial public offering (IPO) of shares and listing of iFAST Corporation Ltd. on the Mainboard of the Singapore Exchange Securities Trading Limited (on 11 December 2014) was jointly sponsored by DBS Bank Ltd. and RHB Securities Singapore Pte. Ltd. (formerly known as DMG & Partners Securities Pte Ltd) as joint issue managers, bookrunners and underwriters and they assume no responsibility for the contents of this presentation.

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