

The iFAST logo consists of the word "iFAST" in white, lowercase letters, set against a dark blue square background.

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REIMAGINING

A GLOBAL FUTURE

IN BANKING & WEALTH MANAGEMENT

iFAST Corporation Ltd.

2Q2025 & 1H2025 Results Presentation

25 July 2025



= 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.

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= Key Summary

- In 2Q2025, the Group's net profit increased by 37.9% YoY to S\$22.11 million, on the back of a 28.3% YoY increase in the Group's gross revenue to S\$120.24 million. The increase in 2Q2025 profitability was driven by growth in the Hong Kong ePension business, a turnaround of iFAST Global Bank as well as continuing growth in the Group's core wealth management platform business.
- For the Group's core wealth management platform business, Group AUA increased 21.6% YoY to a new record high of S\$27.20 billion. Group net inflows were at a record S\$1.29 billion in 2Q2025.
- Following the initial quarter of profitability in 4Q2024, iFAST Global Bank continues its profitable growth path. It achieved a net profit of S\$0.70 million in 2Q2025, compared to a loss of S\$1.56 million in the previous year.
- iFAST Global Bank's profitability in 2Q2025 was achieved on the back of an 85.4% YoY increase in gross revenue to S\$21.10 million. Customer deposits grew 124.2% YoY S\$1.45 billion at the end of 2Q2025.
- The Group's Hong Kong business saw a 33.4% YoY growth in gross revenue to S\$45.60 million in 2Q2025. The increase in revenue reflected the growth of the ePension business and the wealth management business in Hong Kong. Profit before tax for the overall Hong Kong business saw a 17.8% YoY increase to S\$15.7 million in 2Q2025.

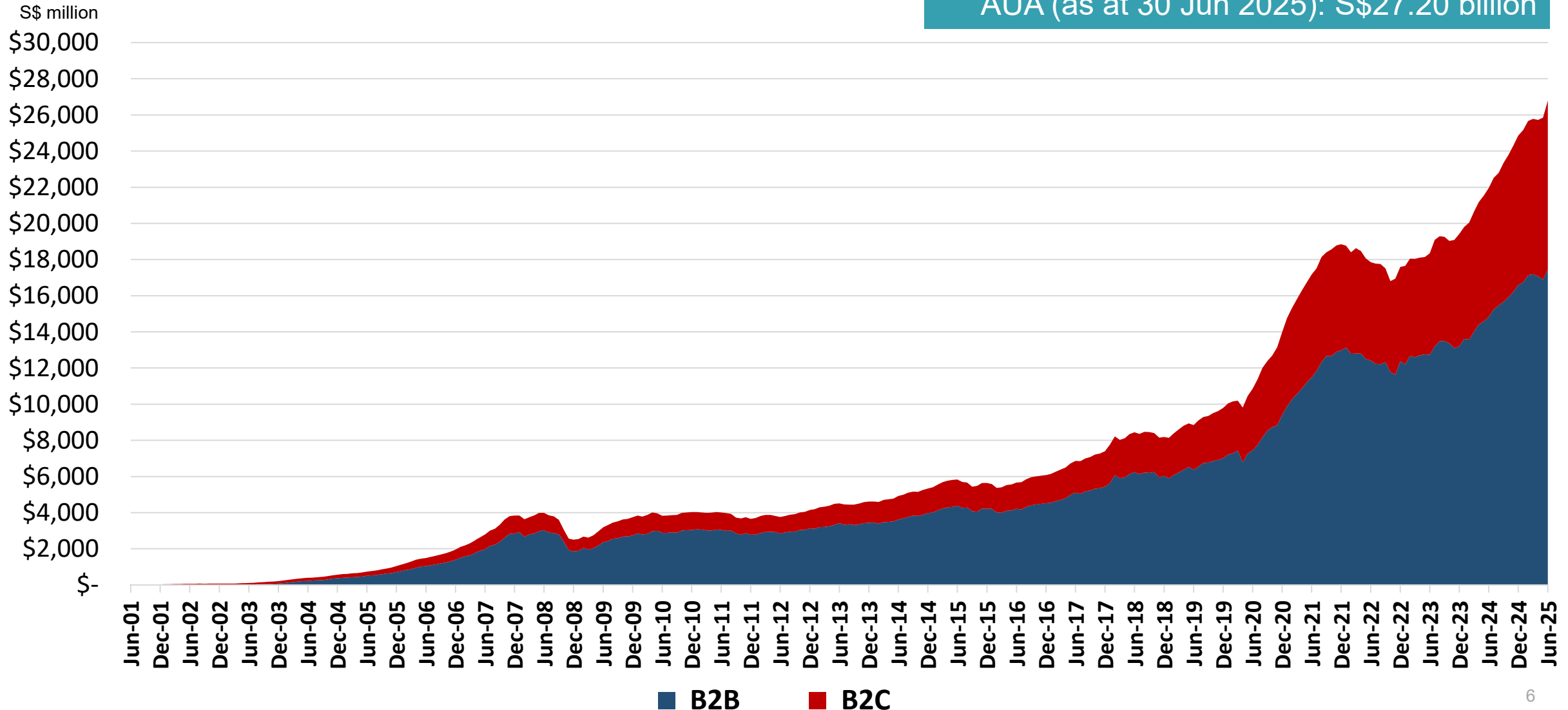
= Key Summary

- Looking forward and barring unforeseen circumstances, we expect the Group's revenues and profitability in 2H2025 to show a healthy improvement compared to 1H2025. The ePension division is expected to improve as the onboarding of the eMPF business continues to progress. The core wealth management business and iFAST Global Bank are expected to continue to grow.
- Barring unforeseen circumstances, the Group expects 2025 as a whole to see robust growth rates in revenues and profitability compared to 2024.
- The Group has a strong balance sheet, with cash and cash equivalents amounting to S\$821.84 million as of end 2Q2025. This reflects the conservative balance sheet strategy adopted by iFAST Global Bank and the strong cash-generative business model of the Group's wealth management business over the years.
- The Group's Return on Equity (ROE) in 1H2025 was a healthy 24.6%. A healthy ROE allows the Group to be able to pursue robust long-term growth strategies while being able to raise our dividend payouts.
- For the second interim dividend for FY2025, the Directors proposed a dividend of 2.00 cents per ordinary share (+33.3% YoY increase from second interim dividend of 2024: 1.50 cents per ordinary share).
- For FY2025, the Directors expect to propose a total dividend of 8.00 cents per ordinary share or higher (at least +35.6% YoY increase from FY2024: 5.90 cents per ordinary share).

= Group AUA increased 21.6% YoY to S\$27.20 billion as at 30 June 2025

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AUA (as at 30 Jun 2025): S\$27.20 billion

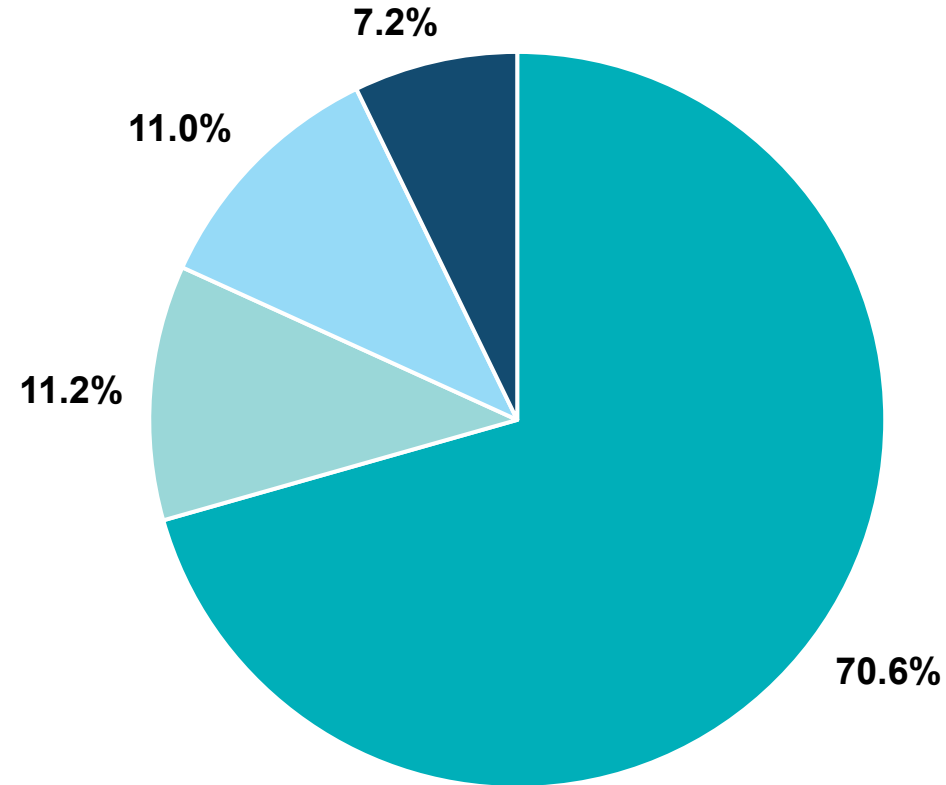


= AUA Breakdown: Markets & Products

(as at 30 Jun 2025)

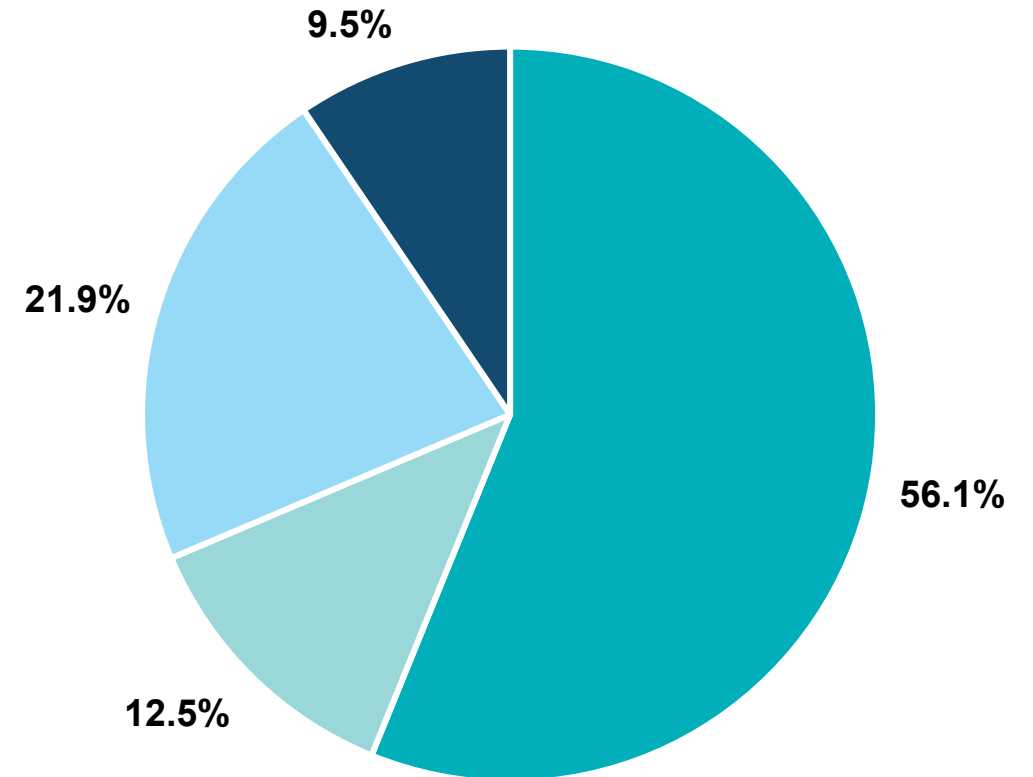
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AUA Breakdown By Markets



■ Singapore
■ Hong Kong
■ Malaysia
■ Others (China & UK)

AUA Breakdown By Products



■ Unit Trusts
■ Stocks & ETFs
■ Bonds
■ Cash Account & Deposits



Financial Results



= Financial Results for Group

(2Q2025 vs 2Q2024)

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S\$ (Million)	2Q2024	2Q2025	YoY change (%)
Total revenue	93.75	120.24	+28.3
Total net revenue	61.38	80.05	+30.4
Other income	0.14	0.68	+380.3
Operating expenses	41.37	53.28	+28.8
Interest expenses on lease liabilities	0.34	0.42	+25.4
Share of results of associates, net of tax	-0.01	-0.01	-16.7
Profit before tax	19.81	27.02	+36.4
Profit after tax	15.83	22.08	+39.5
Net profit attributable to owners of the Company	16.03	22.11	+37.9
EPS (cents)	5.38	7.31	+35.9
Dividend Per Share (cents)	1.50	2.00	+33.3

= Financial Results for Group

(1H2025 vs 1H2024)

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S\$ (Million)	1H2024	1H2025	YoY change (%)
Total revenue	179.71	227.16	+26.4
Total net revenue	119.49	147.76	+23.7
Other income	0.66	1.27	+92.7
Operating expenses	81.54	97.78	+19.9
Interest expenses on lease liabilities	0.64	0.87	+35.5
Share of results of associates, net of tax	-0.04	-0.02	-50.0
Profit before tax	37.93	50.36	+32.8
Profit after tax	30.02	41.08	+36.9
Net profit attributable to owners of the Company	30.54	41.15	+34.7
EPS (cents)	10.28	13.68	+33.1
Dividend Per Share (cents)	2.80	3.60	+28.6

= Results Overview for Group

S\$ (Million)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1H2025 ¹
Total revenue ²	216.90	208.87	256.54	382.99	227.16
Total net revenue ²	113.91	118.24	161.66	248.38	147.76
Other income	0.49	1.72	1.71	1.86	1.27
Operating expenses	77.68	103.84	126.23	165.64	97.78
Interest expenses on lease liabilities	0.56	0.45	0.79	1.42	0.87
Impairment loss related to an associate	-	-5.20	-	-	-
Share of results of associates, net of tax	-0.35	0.30	0.22	-0.02	-0.02
Profit before tax	35.82	10.76	36.58	83.16	50.36
Profit after tax	30.41	5.35	27.01	65.96	41.08
Net profit attributable to owners of the Company	30.63	6.42	28.27	66.63	41.15
Net profit attributable to owners of the Company ³	30.63	11.62 ³	28.27	66.63	41.15
EPS ³ (cents)	11.10	3.97 ³	9.59	22.39	13.68
Operating cashflows	46.53	47.40	273.45	671.28	451.03
Dividend per share (cents)	4.80	4.80	4.80	5.90	3.60

Notes:

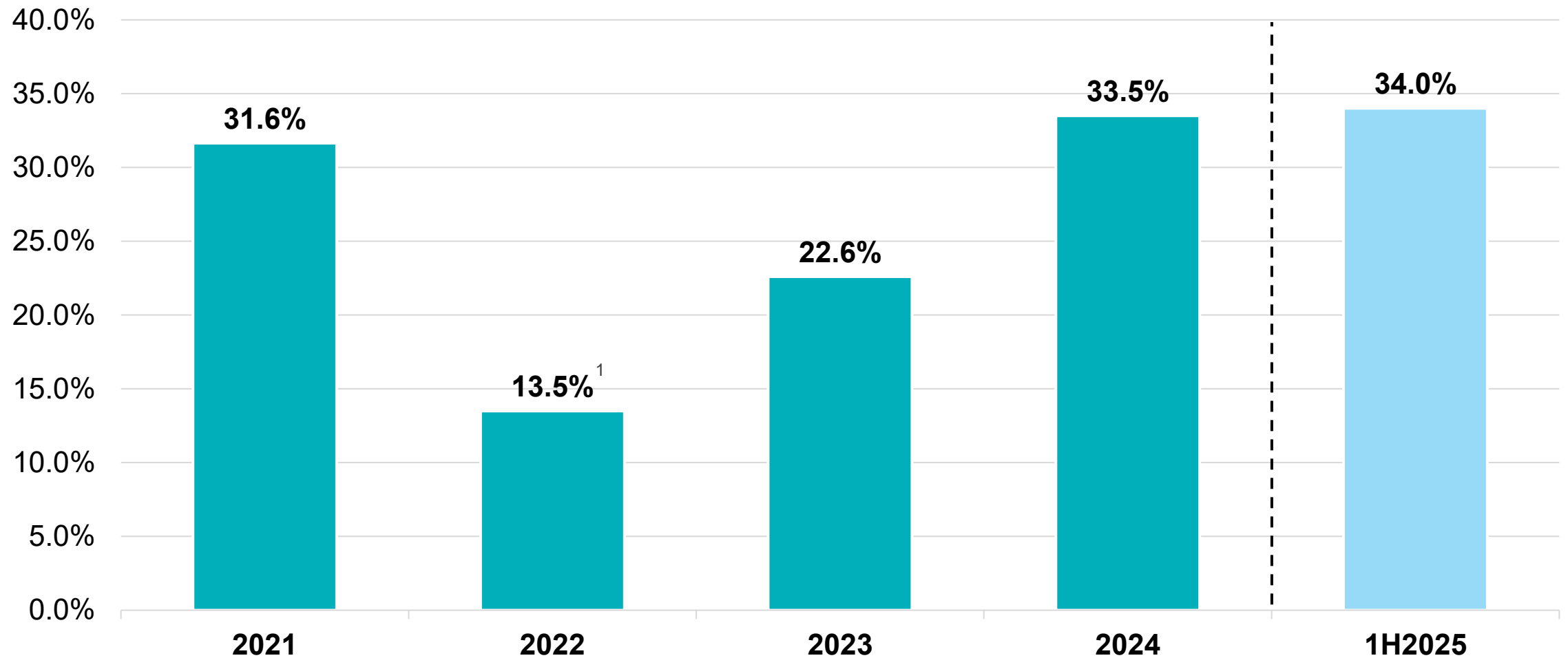
1. Including the UK banking operation from FY2022
2. Restated to include net interest revenue for FY2021

3. Excluding impairment loss of S\$5.2 million related to India Business recognised in 2Q2022

= PBT Margin for Group

(Based on Total Net Revenue)

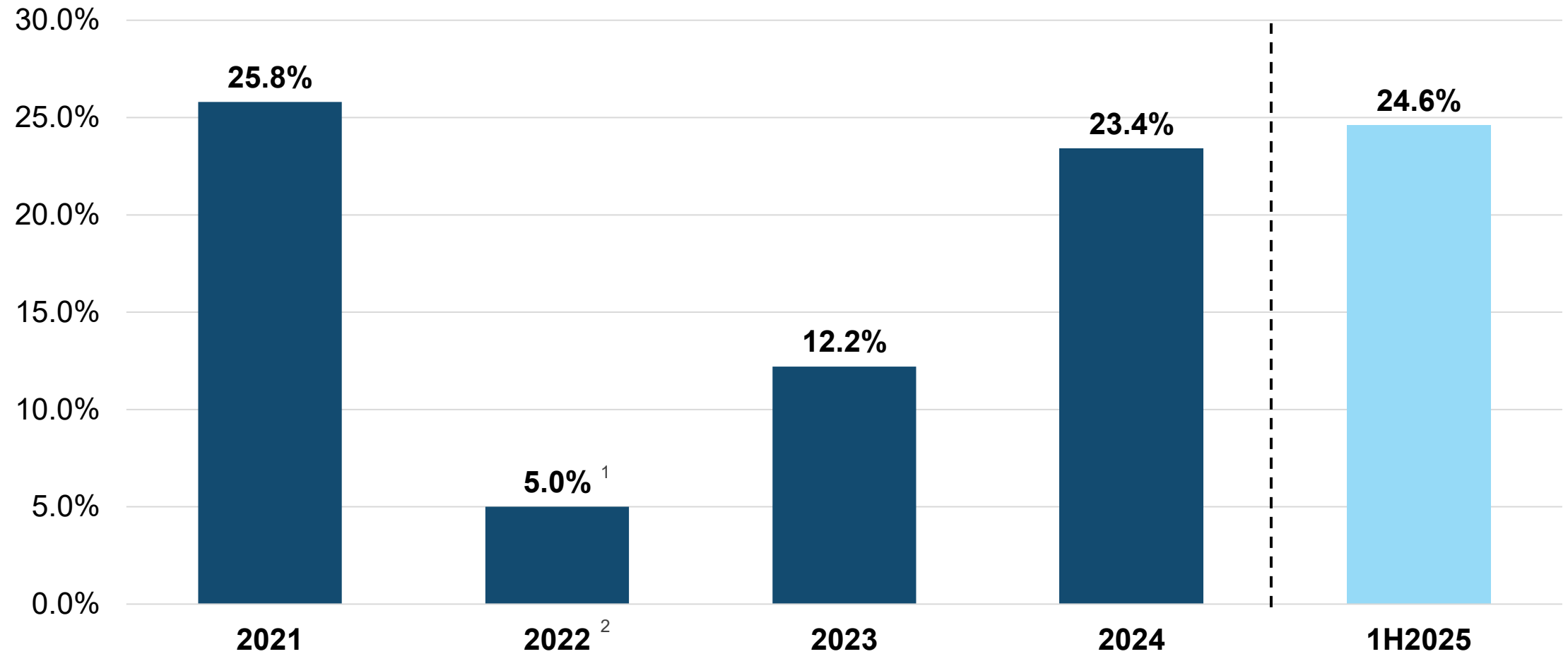
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Note:

1. Including UK banking operation from 2022 and excluding impairment loss of S\$5.2 million related to India Business recognised in 2022.

= Return on Equity



Notes:

1. Excluding impairment loss of S\$5.2 million related to India Business recognised in 2Q2022.
2. The Group conducted a S\$103 million share placement exercise in January 2022.

= Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	2Q2024	2Q2025	YoY Change (%)	1H2024	1H2025	YoY Change (%)
Singapore	8.87	9.92	+11.9	17.14	19.33	+12.8
Hong Kong	13.34	15.72	+17.8	26.57	28.05	+5.6
Malaysia	1.05	1.58	+49.7	2.01	3.20	+59.0
China	(1.67)	(0.86)	-49.0	(3.38)	(1.84)	-45.5
Other ¹	(0.01)	(0.01)	-16.7	(0.04)	(0.02)	-50.0
Non-banking operations	21.58	26.36	+22.1	42.30	48.73	+15.2
UK banking operation	(1.56)	0.70	N.M	(3.85)	1.70	N.M
Profit before tax ²	20.01	27.05	+35.2	38.45	50.43	+31.1
Tax expense	(3.98)	(4.94)	+24.1	(7.91)	(9.28)	+17.3
Net profit after tax ²	16.03	22.11	+37.9	30.54	41.15	+34.7

Notes:

1. Representing share of results of associates
2. Attributable to owners of the Company

= Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	FY2021	FY2022	FY2023	FY2024	1H2025
Singapore	28.43	16.57	25.20	36.14	19.33
Hong Kong	8.39	8.07	23.82	52.96	28.05
Malaysia	5.39	4.25	4.39	4.96	3.20
China	(5.82)	(7.12)	(7.19)	(5.85)	(1.84)
Other ¹	(0.35)	0.30	0.22	(0.02)	(0.02)
Non-banking operations	36.04	22.08	46.44	88.19	48.73
UK banking operation	-	(5.04)	(8.60)	(4.36)	1.70
Profit before tax ²	36.04	17.04	37.84	83.83	50.43
Impairment loss related to India Business	-	(5.20)	-	-	-
Tax expense	(5.41)	(5.41)	(9.57)	(17.20)	(9.28)
Net profit after tax ²	30.63	6.42	28.27	66.63	41.15

Notes:

1. Representing share of results of associates
2. Attributable to owners of the Company

= Total Gross Revenue - Geographical Segment

S\$ (Million)	FY2021	FY2022	FY2023	FY2024	1H2025
Singapore	139.59	130.25	140.61	167.04	90.03
Hong Kong	48.80	42.64	69.60	135.31	80.95
Malaysia	24.85	23.03	23.51	26.92	14.65
China	3.66	2.62	2.24	1.71	0.88
UK	-	10.33	20.58	52.01	40.65
Group	216.90	208.87	256.54	382.99	227.16
YoY Change (%)	FY2021	FY2022	FY2023	FY2024	1H2025
Singapore	+28.2	-6.7	+8.0	+18.8	+13.0
Hong Kong	+9.8	-12.6	+63.2	+94.4	+23.5
Malaysia	+59.0	-7.3	+2.1	+14.5	+14.4
China	+98.7	-28.3	-4.5	-23.8	+11.2
UK	-	N.M	+99.2	+152.7	+94.3
Group	+27.0	-3.7	+22.8	+49.3	+26.4

= Total Net Revenue - Geographical Segment

S\$ (Million)	FY2021	FY2022	FY2023	FY2024	1H2025
Singapore	73.50	70.49	81.24	96.06	50.92
Hong Kong	24.43	24.15	52.58	112.97	69.02
Malaysia	13.43	13.64	13.98	15.53	8.38
China	2.55	1.77	1.51	1.24	0.66
UK	-	8.19	12.35	22.58	18.79
Group	113.91	118.24	161.66	248.38	147.76
YoY Change (%)	FY2021	FY2022	FY2023	FY2024	1H2025
Singapore	+29.4	-4.1	+15.2	+18.2	+9.6
Hong Kong	+26.8	-1.2	+117.7	+114.8	+22.7
Malaysia	+53.1	+1.6	+2.5	+11.1	+13.0
China	+40.5	-30.6	-14.4	-18.0	+13.7
UK	-	N.M.	+50.8	+82.9	+113.1
Group	+31.5	+3.8	+36.7	+53.6	+23.7

= Second Interim Dividend for FY2025

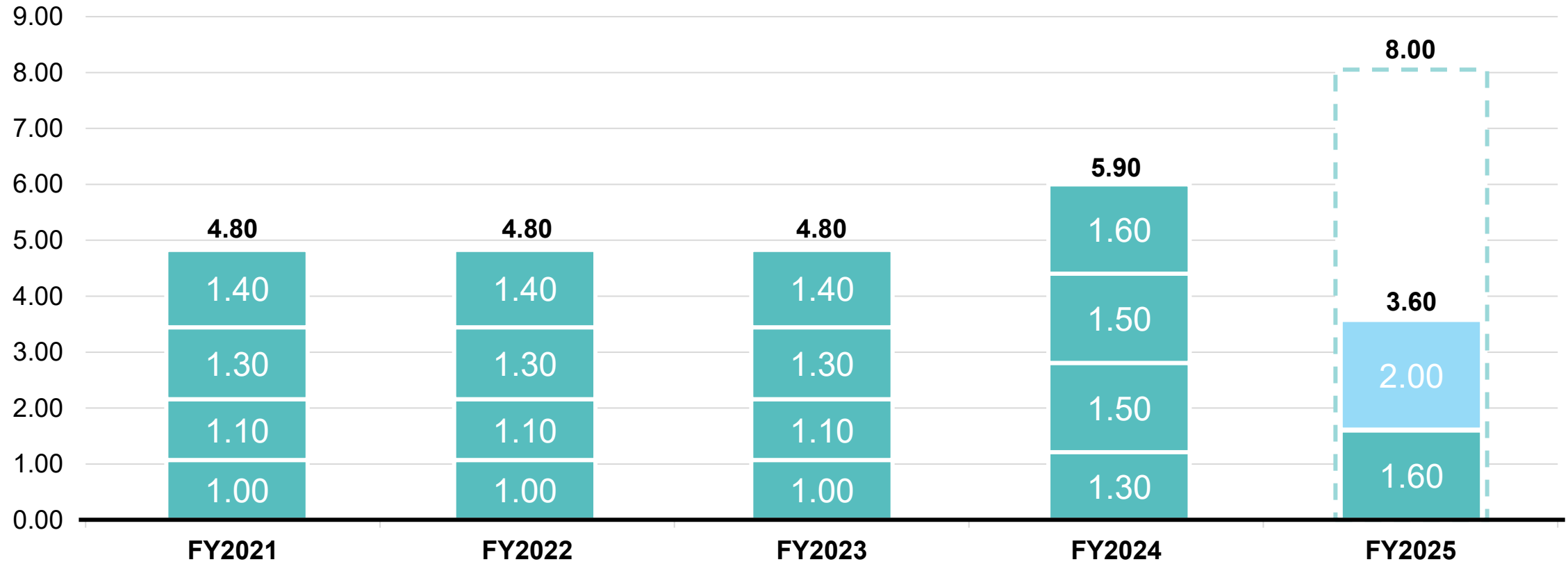
Second Interim Dividend for FY2025 - Schedule	
Dividend per share	2.00 cents per ordinary share
Ex-dividend date	6 August 2025
Record date and time	7 August 2025 (5.00 pm)
Payment date	21 August 2025

- For the Second interim dividend for 2Q2025, the Directors declared a dividend of 2.00 cents per ordinary share (second interim dividend for 2Q2024: 1.50 cents per ordinary share).
- For FY2025, the Directors expect to propose a total dividend of 8.00 cents per ordinary share or higher (at least +35.6% YoY increase from FY2024: 5.90 cents per ordinary share).

= Dividend for 2Q2025: 2.00 Cents per Ordinary Share

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S\$ cent per ordinary share



- For the second interim dividend for FY2025, the Directors proposed a dividend of 2.00 cents per ordinary share (+33.3% YoY increase from second interim dividend of 2024: 1.50 cents per ordinary share).
- For FY2025, the Directors expect to propose a total dividend of 8.00 cents per ordinary share or higher (at least +35.6% YoY increase from FY2024: 5.90 cents per ordinary share).



Business Update



= 1H2025 Achievements

Hong Kong Business (Presented in HKD)

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	2023 Actual	2024 Actual	2025 Target (Updated in Apr 2025)	1H2025 Actual	2026 Target
Gross Revenue	HK\$406 million	HK\$866 million	>HK\$1.2 billion	HK\$473.22 million	Double-digit YoY growth
Net Revenue	HK\$306 million	HK\$656 million	>HK\$1.0 billion	HK\$403.65 million	
PBT	HK\$139 million	HK\$309 million	>HK\$380 million	HK\$163.73 million	

- The Group's Hong Kong business saw a 24.1% YoY growth in gross revenue to HK\$473.22 million in 1H2025. The increase in revenue reflected the growth of the ePension business and the wealth management business in Hong Kong. Net revenue grew 23.4% YoY to HK\$403.65 million.
- Profit before tax for the overall Hong Kong business saw a 5.8% YoY increase to HK\$163.73 million in 1H2025.
- The Group expects the revenues and profitability of the ePension division to be higher in the second half of 2025 as the overall onboarding of the eMPF platform progresses to a substantially higher level.

= 1H2025 Achievements

iFAST Global Bank

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- Following the initial quarter of profitability in 4Q2024, iFAST Global Bank continues its profitable growth path. It achieved a net profit of S\$0.70 million in 2Q2025, compared to a loss of S\$1.56 million in the previous year.
- iFAST Global Bank's profitability in 2Q2025 was achieved on the back of an 85.4% YoY increase in gross revenue to S\$21.10 million. Customer deposits grew 124.2% YoY S\$1.45 billion at the end of 2Q2025.
- Profit in 2Q2025 was lower compared to 1Q2025 profit of S\$1.00 million, reflecting the strong seasonal fee income from EzRemit's remittance business during the Eid holiday period in 1Q2025. Net interest income continued to grow in 2Q2025 compared to 1Q2025, supported by strong growth in customer deposits.
- Overall for 1H2025, profit was at S\$1.70 million, compared to a loss of S\$3.85 million in 1H2024. iFAST Global Bank is expected to build upon its progress and achieve a full year of profitability in 2025.

= 1H2025 Achievements

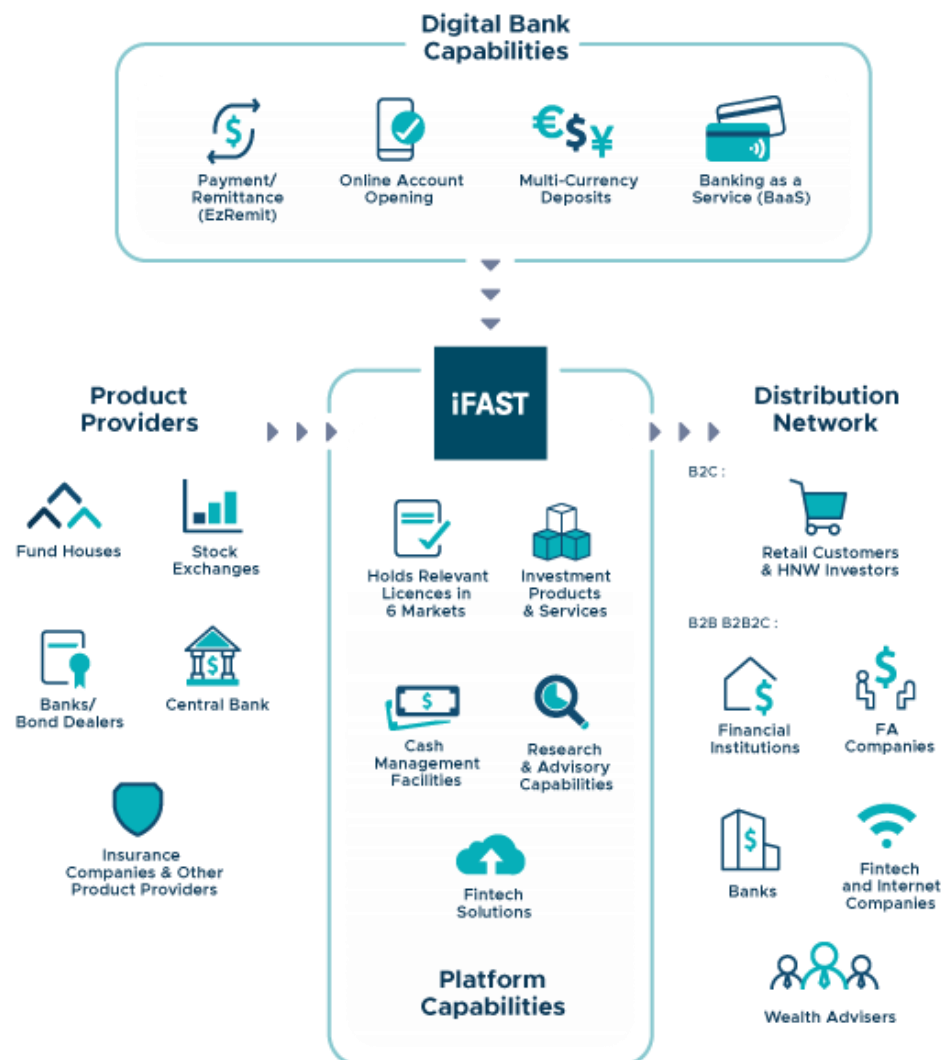
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Record High in AUA, Net Inflows & Accounts

- AUA reached a record high level of S\$27.20 billion as at 30 June 2025 as various business units within the Group scaled to record high levels. AUA grew 21.6% YoY and 5.9% QoQ.
- Net inflows stood at a record S\$1.29 billion in 2Q2025 and a record S\$2.23 billion in 1H2025. Net inflows for the Singapore operations were also at a record high in both 2Q2025 and 1H2025.
- Similarly, unit trust subscriptions in 2Q2025 (S\$2.32 billion) and 1H2025 (S\$4.59 billion) were at a record high level.
- The Group's number of customer accounts crossed 1 million as at 30 June 2025.

= iFAST Fintech Ecosystem

Connecting All to Help Investors Invest Globally and Profitably



Customer Accounts 1,000,000+

B2B Partners 800+

Wealth Advisers 14,000+

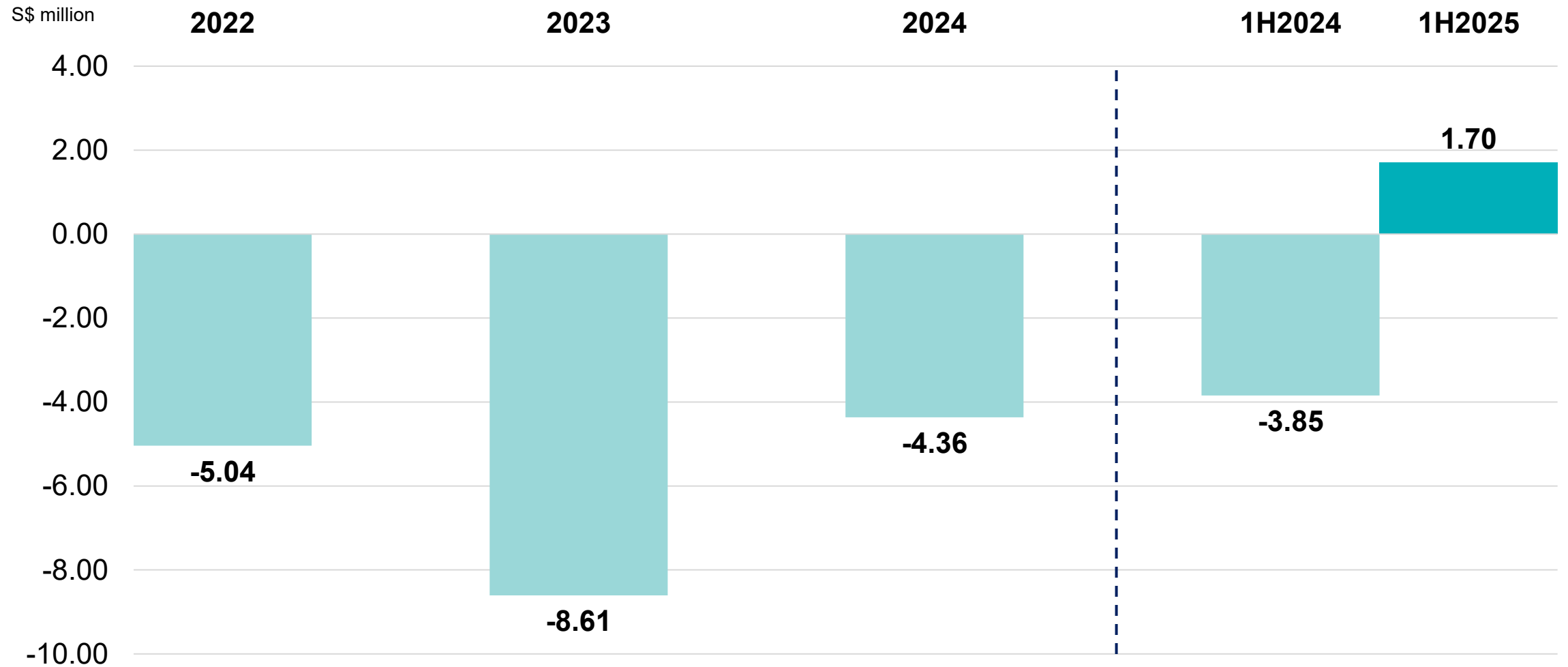
across 5 Markets

Information accurate as of 30 June 2025

= iFAST Global Bank Updates

Path to Profitability

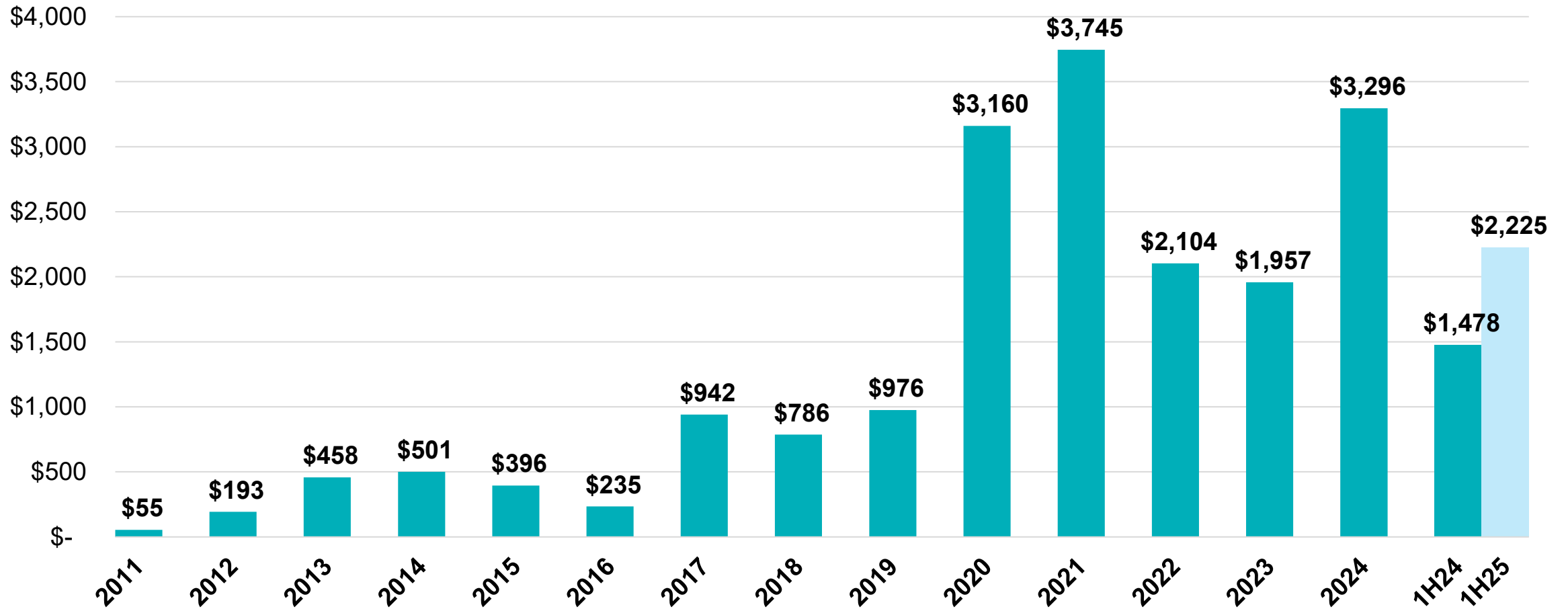
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= Net Inflows Trend

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S\$ million

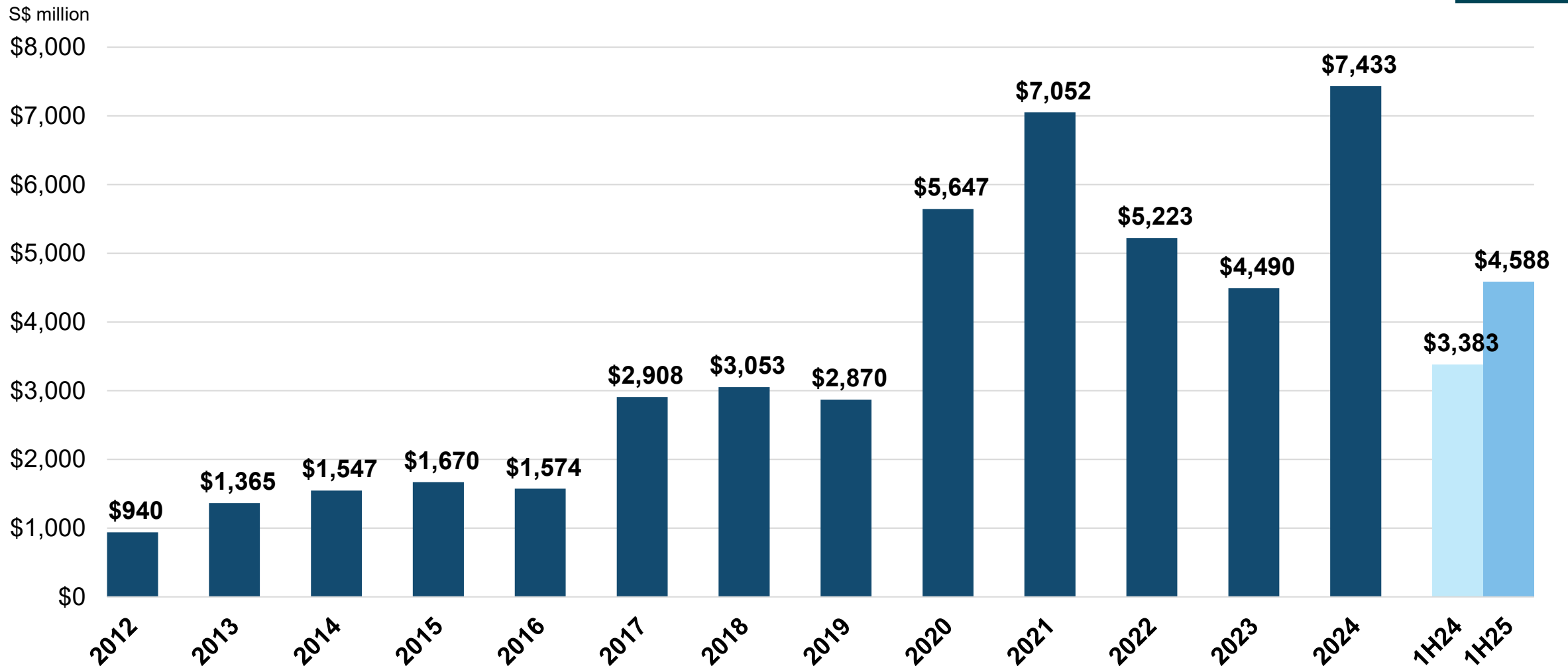


Note:

- Net inflows stood at S\$0.94 billion and S\$1.29 billion in 1Q2025 and 2Q2025 respectively.

= Gross Unit Trust (UT) Subscription

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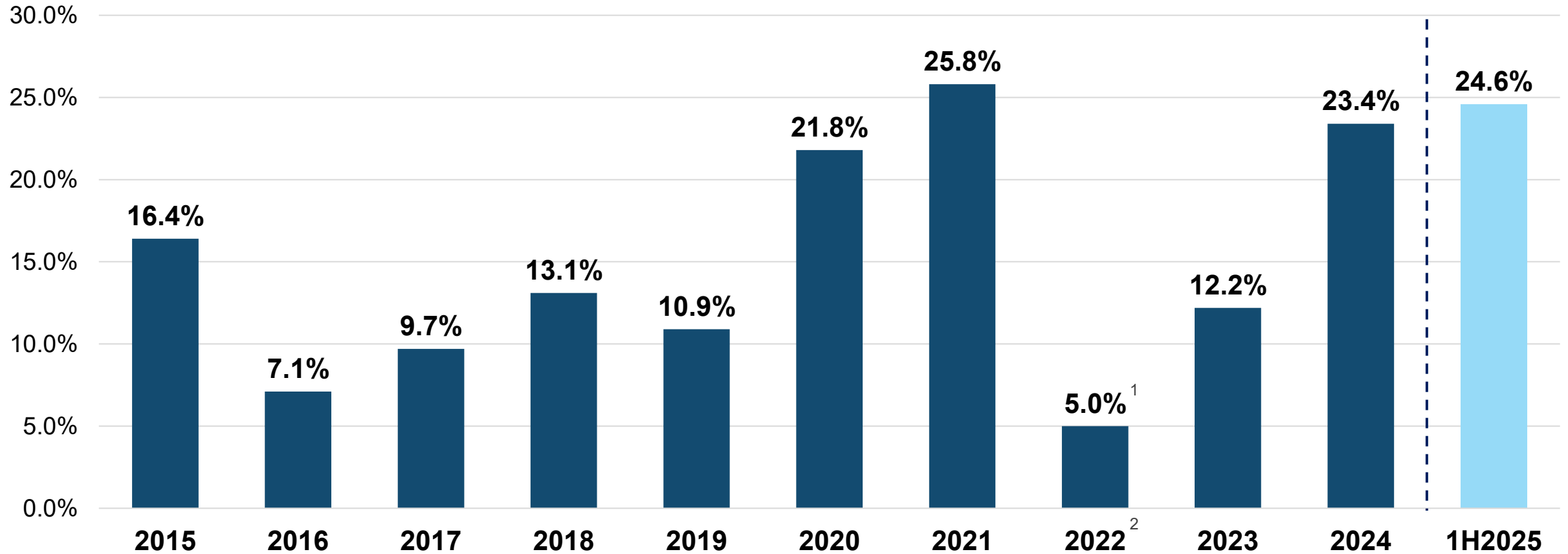


Note:

- Gross UT Subscriptions stood at S\$2.27 billion and S\$2.32 billion in 1Q2025 and 2Q2025 respectively.

= Return on Equity (10 Years)

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Notes:

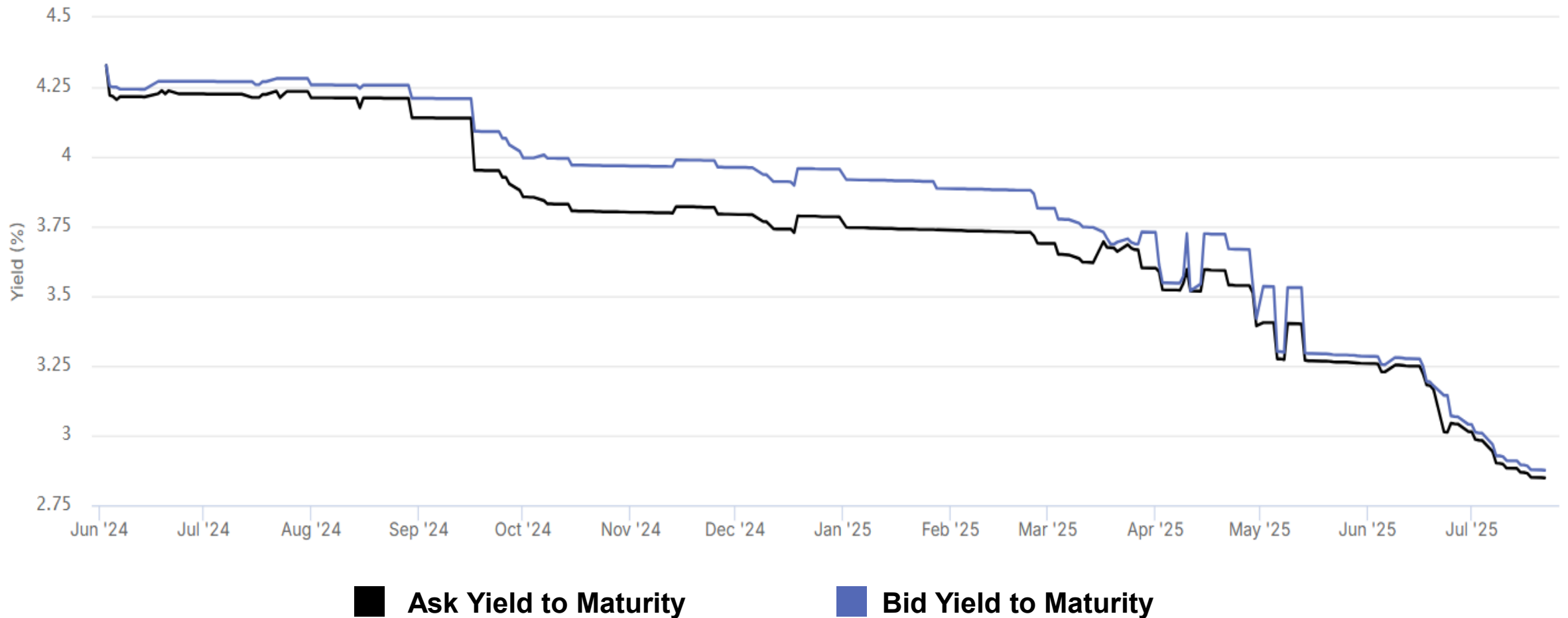
1. Excluding impairment loss of S\$5.2 million related to India Business recognised in 2Q2022.
2. The Group conducted a S\$103 million share placement exercise in January 2022.

= ROE, Dividend & Capital Management

- The Group's Return on Equity (ROE) in 1H2025 was at a healthy level of 24.6%. A healthy ROE supports the pursuit of robust long-term growth strategies while being able to raise our dividend payouts.
- The ROE has resumed its upward trajectory in recent years, following the decline in 2022 and 2023. This was due to the S\$103 million share placement exercise to fund the acquisition of iFAST Global Bank ("Bank") in January 2022 and the initial build-up expenses.
- Historically, prior to the acquisition, ROE was well-supported by a cash-generative, fee-based business model, which enabled efficient capital reinvestment through improving PBT margins and low capital intensity. These margin improvements were generally driven by operating leverage, where revenue growth has tended to outpace operating expense growth over time.
- Since integrating the Bank into our ecosystem, the Group's truly global business model has begun to show positive results, including a steady increase in customer deposits and the Bank delivering its third consecutive quarterly profit.
- ROE is expected to be at healthy levels, supported by the ongoing growth of our core wealth management platform and the continued progress of iFAST Global Bank, as both fee-based and net interest income scale with business expansion.

= Good Performance of iFAST Bond, Leading to Declining Yields

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Data as at 23 July 2025

= ROE, Dividend & Capital Management

- On 3 June 2024, the Company launched its inaugural bond offering of S\$100 million – iFAST Bond 4.328% due 11 Jun 2029. This marked the first issuance under the Group's S\$300 million multi-currency debt issuance programme.
- As at 23 July 2025, the bond price has performed well, with a bid price of 105.30 and a bid yield of around 2.9%. The credit spread has remained tight (~110 bps over similar maturity Singapore Government Bonds), reflecting continued confidence in the strength of the iFAST Group.
- In the current environment, the Group believes the bond market offers an attractive alternative source of capital. By diversifying its capital structure through the measured use of bonds alongside equity, the Group aims to enhance shareholder returns and strengthen financial resilience.

= ROE, Dividend & Capital Management

- The Group has a strong balance sheet, with cash and cash equivalents of S\$821.84 million as of end-2Q2025. This reflects the conservative balance sheet strategy adopted by iFAST Global Bank and the strong cash-generative business model of the Group's wealth management business over the years.
- As the Group continues to generate healthy returns on equity and grow its core earnings, we are well-positioned to increase our dividend payouts for the remainder of FY2025, while preserving flexibility for future capital needs.
- For the second interim dividend for FY2025, the Directors proposed a dividend of 2.00 cents per ordinary share (+33.3% YoY increase from second interim dividend of 2024: 1.50 cents per ordinary share).
- For FY2025, the Directors expect to propose a total dividend of 8.00 cents per ordinary share or higher (at least +35.6% YoY increase from FY2024: 5.90 cents per ordinary share).
- Over the long term, the Group expects that its diversified mix of fee-based income, net interest income from its banking division, and prudent capital management strategies will support healthy ROE levels, underpinning long-term shareholder value and returns.

= Laying the Foundation for AI-Powered Organisation

- We believe that Artificial Intelligence (AI) will transform financial services in a major way in the future. With that in mind, iFAST has set up an AI-Innovation Centre within our Singapore and Malaysia offices since end of 2023.
- Our AI team builds AI-powered applications to elevate the level of services to our customers, riding on the foundation technologies of the key global AI players.
- Our AI applications will help us to improve a few areas, including our customer service capabilities, transcend language barriers and improve operational efficiencies.
- We started by applying our AI capabilities to iFAST Global Bank, and will be steadily broadening the applications to other business units within the Group.

= Laying the Foundation for AI-Powered Organisation

Our AI investments are strategic and encompass various facets of AI, focusing on enhancing efficiency and improving customer experience.

Dedicated AI Innovation Centre & Team

We have a dedicated AI team comprising AI Engineers and Technical Lead, with continuous efforts to expand our talent pool, including new openings for AI & Data. This specialised team is focused on researching, developing, and implementing AI & Data solutions.

Cutting-edge AI Technologies

Our investments extend to integrating advanced AI technologies such as Large Language Models (LLMs), Retrieval-Augmented Generation (RAG), Agentic AI, Optical Character Recognition (OCR), Neural Machine Translation, Automatic Speech Recognition (ASR), and Machine Learning models into our systems.

Advanced AI Infrastructure

We are continuously investing in robust AI infrastructure, including powerful GPU servers for on-premise AI model inferencing and leveraging cloud-based AI platforms. This ensures the necessary computational power and scalability for our AI initiatives.

Comprehensive Data Strategy

Our investment includes building a foundational data platform, which focuses on Big Data and Business Intelligence, including Data Lakehouse, Data Engineering, Data Visualisation, and Change Data Capture (CDC). This ensures a strong data backbone for our AI initiatives.

= Building An Intelligent Truly Global Bank

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iFAST AI Strategy

Advanced Document Processing & Data Extraction

Leverage AI for efficient and accurate document data extraction using Computer Vision and OCR technologies.

Advanced Language Translation Capabilities

Develop highly accurate AI-powered language translation for various applications, including live interactions and document translation.

Elevate Customer Service

Utilise AI to provide 24/7 global customer service across multiple channels (chat, email, call) with enhanced natural language capabilities and efficiency. 60% of Live Chat queries are handled by AI.

Improve Operational Productivity

Automate and streamline internal processes through AI-powered tools for tasks such as email drafting, document processing, and staff training.

Enhance Data-Driven Decision Making

Build a robust big data foundation to enable advanced business intelligence and customer service analytics.

Strengthen Fraud Detection and Cybersecurity

Implement advanced machine learning models for real-time fraud detection and enhance overall cybersecurity measures.



The Future of iFAST Global Bank

Breaking Down Barriers

Continuing to use AI to bridge language and cultural gaps, positioning iFAST as the bank of choice for individuals seeking a bank account outside their home country.

A New Standard in Digital Banking

We are not merely building another digital bank; we are creating an intelligent one that anticipates customer needs and delivers an exceptional, loyalty-building experience.

Proactive Client Engagement

Evolving our AI from a reactive customer service chatbot into a proactive "Customer Engagement Specialist" that can convert potential visitors into clients and support them throughout their journey, particularly in key areas such as account opening.

Hyper-Personalisation

Harnessing our data and AI to deliver personalised experiences and product recommendations, catering to the unique needs of our diverse global retail client base.

Performance Trends



= Financial Indicators

S\$ (Million)	FY2021	FY2022	FY2023	FY2024	1H2025
EBITDA ²	54.79	37.64 ¹	70.50	119.77	67.45
Operating Cashflows	46.53	47.40	273.45	671.28	451.03
Capital Expenditure	21.62	17.87	21.63	26.13	11.99
Net Current Assets	68.03	108.45	110.66	170.31	103.76
Shareholders' Equity	128.65	222.49	250.20	316.79	346.21

Notes:

1. Excluding impairment loss of S\$5.2 million related to India Business recognised in 2Q2022.
2. Excluding UK banking operation.

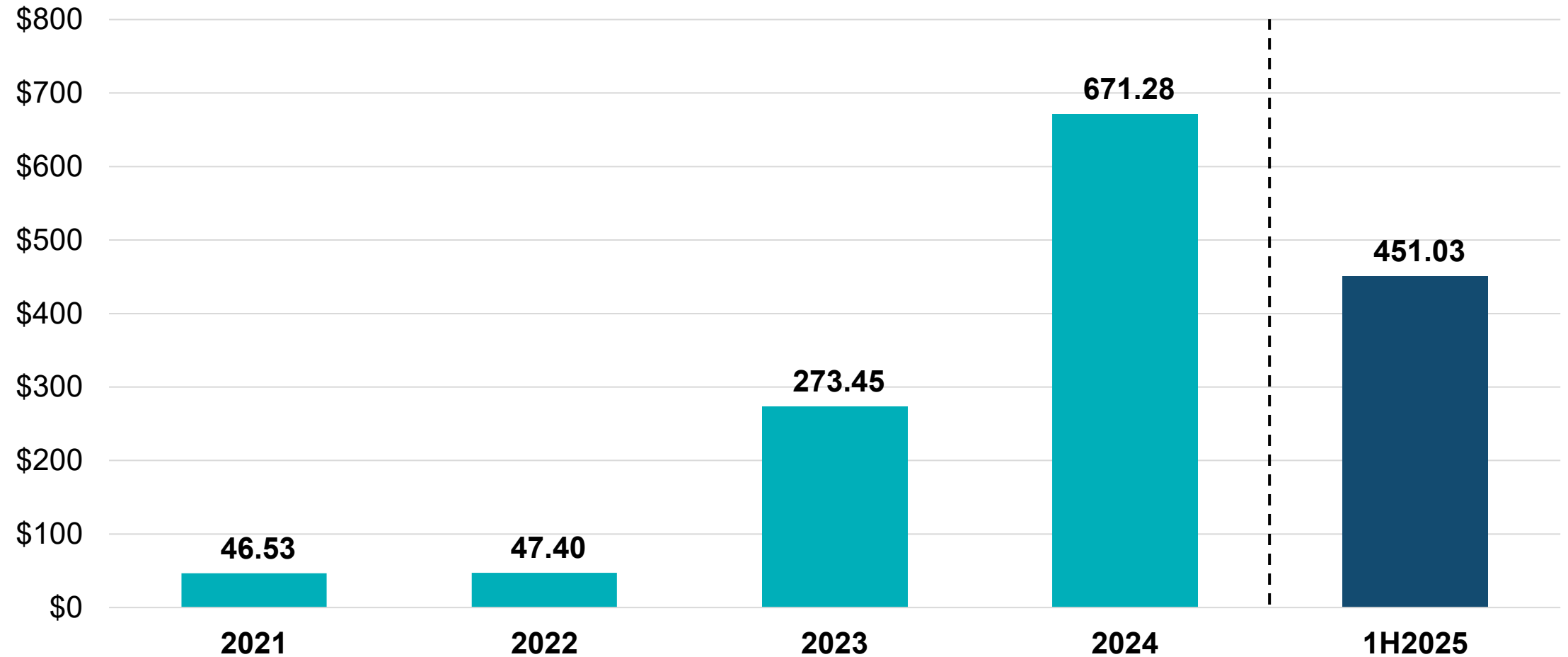
= Cash Plus Liquid Assets Net of Borrowings Position

	As at 31 Dec 2024 (S\$ million)	As at 30 Jun 2025 (S\$ million)
Cash and Cash Equivalents	622.83	821.84
Sovereign Bonds & Investment-grade Corporate Bonds	502.70	743.36
Others	116.07	124.06
Less: Customers' Deposits	(1,013.34)	(1,449.77)
Total Cash plus Liquid Assets	228.27	239.49
Less: Bank Loans	(16.84)	(14.17)
Less: Bond Payable (iFAST Bond 4.328% due 11 Jun 2029)	(99.07)	(99.17)
Cash plus Liquid Assets net of Borrowings	112.36	126.15
Gross Debt-to-Equity Ratio	36.5%	32.7%
Net Debt-to-Equity Ratio	Positive Net (Cash + Liquid Assets) Position	Positive Net (Cash + Liquid Assets) Position

= Group Operating Cashflows

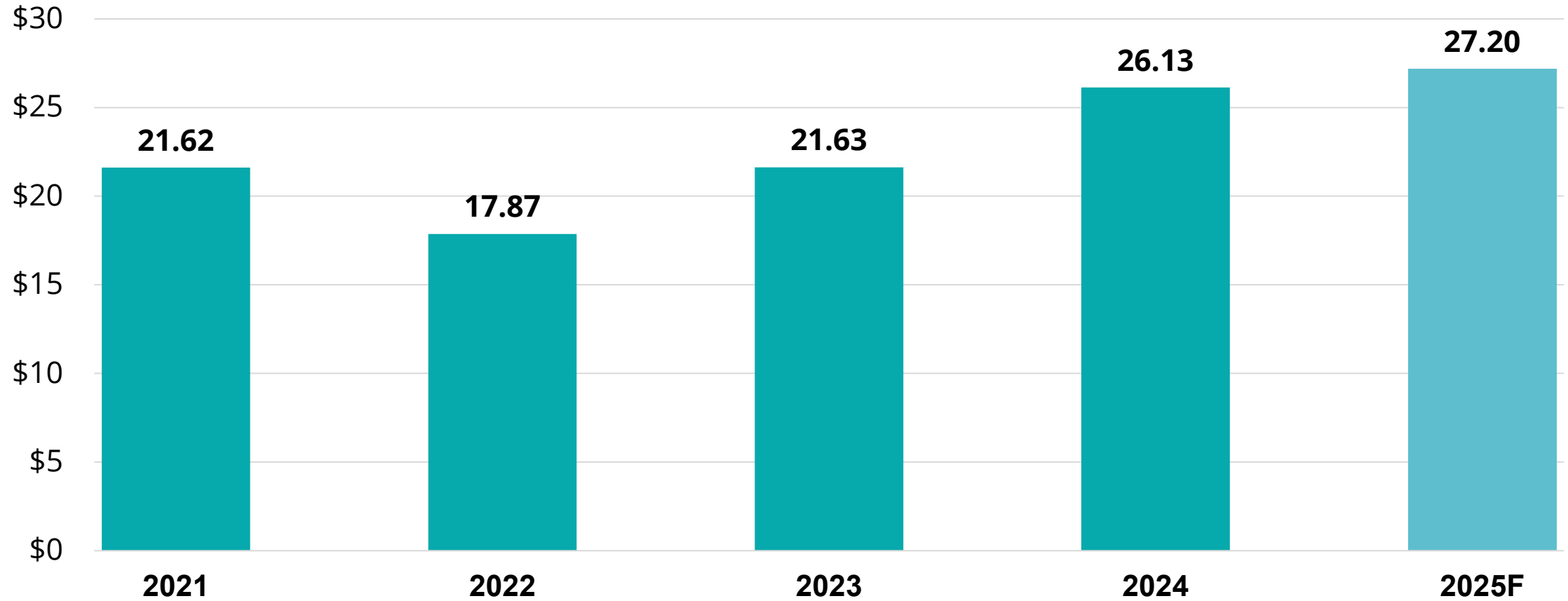
iFAST

S\$ million



= Capital Expenditure

S\$ million



Note:

1. Capital Expenditure for 1H2025 stood at S\$11.99 million.

= Number of Issued Shares

	As at 31 Dec 2024	As at 30 Jun 2025
Total number of issued shares (excluding treasury shares and subsidiary holdings)	297,959,099	302,743,139

= Our Consolidated Financial Position

	As at 31 Dec 24 S\$'000	As at 30 Jun 25 S\$'000
ASSETS		
Plant and Equipment	14,362	14,980
Right-of-use Assets	35,580	34,675
Intangible Assets and Goodwill	85,021	87,498
Associates	414	392
Other Investments	119,073	277,322
Deferred Tax Assets	2,117	1,852
Contract Costs	13,993	11,897
Prepayments & Others	1,493	691
TOTAL NON-CURRENT ASSETS	272,053	429,307
Current Tax Receivables	597	470
Other Investments	438,870	514,326
Prepayments and Others	6,797	6,680
Trade & Other Receivables	282,468	358,819
Uncompleted Contracts - Buyers	79,708	150,837
Money Market Funds	151,223	226,957
Cash at Bank and In Hand	471,612	594,881
TOTAL CURRENT ASSETS	1,431,275	1,852,970
TOTAL ASSETS	1,703,328	2,282,277

= Our Consolidated Financial Position

	As at 31 Dec 24 S\$'000	As at 30 Jun 25 S\$'000
EQUITY		
Share Capital	171,435	171,943
Reserves	145,351	174,263
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	316,786	346,206
Non-Controlling Interests	(1,808)	(1,875)
TOTAL EQUITY	314,978	344,331
LIABILITIES		
Debt Issued	99,071	99,166
Deferred Tax Liabilities	3,831	3,714
Lease Liabilities	24,485	24,025
Trade and other payables	-	243
Deposits and balances of customers	-	61,591
TOTAL NON-CURRENT LIABILITIES	127,387	188,739
Current Tax Payables	18,501	17,060
Lease Liabilities	12,158	11,873
Bank Loans	16,841	14,174
Deposits and Balances of Customers	1,013,338	1,388,182
Trade & Other Payables	120,219	167,042
Uncompleted Contracts - Sellers	79,906	150,876
TOTAL CURRENT LIABILITIES	1,260,963	1,749,207
TOTAL LIABILITIES	1,388,350	1,937,946
TOTAL EQUITY & LIABILITIES	1,703,328	2,282,277

= Held under Trust

	As at 31 Dec 24 S\$'000	As at 30 Jun 25 S\$'000
HELD UNDER TRUST		
Client monies maintained in bank deposit accounts with related bank	27,264	61,172
Client monies maintained in bank deposit accounts with non-related banks	1,016,318	1,173,580
Client monies maintained in government debt securities treasury accounts	7,746	39,924
Client ledger balances	(1,051,328)	(1,274,676)
	-	-

- Certain non-banking subsidiaries in the Group receive and hold monies deposited by clients and other institutions in the course of the conduct of the regulated activities of dealing in securities.
- These clients' monies are maintained in one or more trust bank accounts which are maintained in one or more trust bank deposit accounts or treasury accounts holding government debt securities allowed by regulators in the markets these subsidiaries operate in, which are separately maintained from the bank or treasury accounts of these subsidiaries in the Group.
- Among the clients' monies mentioned above, S\$61.17 million were maintained in trust accounts opened by certain subsidiaries conducting the regulated non-banking activities with a related bank within the Group, namely iFAST Global Bank Limited, as at 30 June 2025 (31 December 2024: S\$27.26 million). These clients' monies are excluded from cash and cash equivalents held by the Group at the reporting dates.

= Total Net Revenue¹ Breakdown

between Recurring and Non-recurring Sources

iFAST

S\$ million

300

250

200

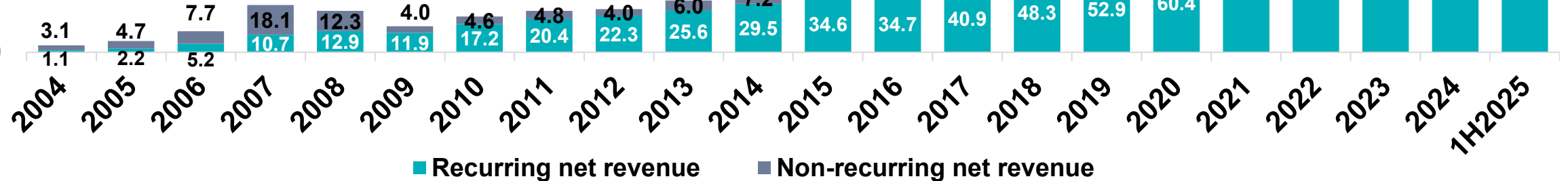
150

100

50

0

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2024 to 1H2025 was 84.2%



Note:

1. Including the UK banking operation from 2022.

= Recurring and Non-recurring Total Net Revenue

(Include Banking Operation)

iFAST

S\$ (Million)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1H2025 ¹
Recurring net revenue ²	79.38	83.86	131.94	210.98	123.29
Non-recurring net revenue	34.53	34.38	29.72	37.40	24.47
Total net revenue ²	113.91	118.24	161.66	248.38	147.76
YoY Change (%)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1H2025 ¹
Recurring net revenue	+29.8	+5.6	+57.3	+59.9	+19.7
Non-recurring net revenue	+35.6	-0.4	-13.6	+25.8	+49.7
Total net revenue	+31.5	+3.8	+36.7	+53.6	+23.9

Notes:

1. Including the UK banking operation
2. Restated to include net interest revenue for FY2021

= Recurring and Non-recurring Total Net Revenue

(Exclude Banking Operation)

iFAST

S\$ (Million)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1H2025 ¹
Recurring net revenue ²	79.38	83.61	129.19	201.86	115.13
Non-recurring net revenue	34.53	26.44	20.12	23.93	13.84
Total net revenue ²	113.91	110.05	149.31	225.79	128.97
YoY Change (%)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1H2025 ¹
Recurring net revenue	+29.8	+5.3	+54.5	+56.3	+15.1
Non-recurring net revenue	+35.6	-23.4	-23.9	+18.9	+30.0
Total net revenue	+31.5	-3.4	+35.7	+51.2	+16.5

Notes:

1. Excluding the UK banking operation
2. Restated to include net interest revenue for FY2021

= Net Revenue¹ - B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2021	FY2022	FY2023	FY2024	1H2025
Recurring net revenue	55.73	58.05	99.10	172.50	101.43
Non-recurring net revenue	16.42	16.66	12.89	13.09	7.91
Total B2B net revenue	72.15	74.72	111.99	185.59	109.34
YoY Change (%)	FY2021	FY2022	FY2023	FY2024	1H2025
Recurring net revenue	+31.6	+4.2	+70.7	+74.1	+18.9
Non-recurring net revenue	+50.9	+1.5	-22.6	+1.6	+40.6
Total B2B net revenue	+35.6	+3.6	+49.9	+65.7	+20.2

Note:

1. Exclude the UK banking operation and interest revenue

= Net Revenue¹ - B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2021	FY2022	FY2023	FY2024	1H2025
Recurring net revenue	22.96	22.99	25.64	25.85	13.05
Non-recurring net revenue	18.11	9.78	7.23	10.84	5.93
Total B2C net revenue	41.07	32.77	32.87	36.69	18.98
YoY Change (%)	FY2021	FY2022	FY2023	FY2024	1H2025
Recurring net revenue	+27.3	+0.1	+11.5	+0.9	+3.3
Non-recurring net revenue	+24.0	-46.0	-26.0	+49.8	+18.1
Total B2C net revenue	+25.9	-20.2	+0.3	+11.6	+7.5

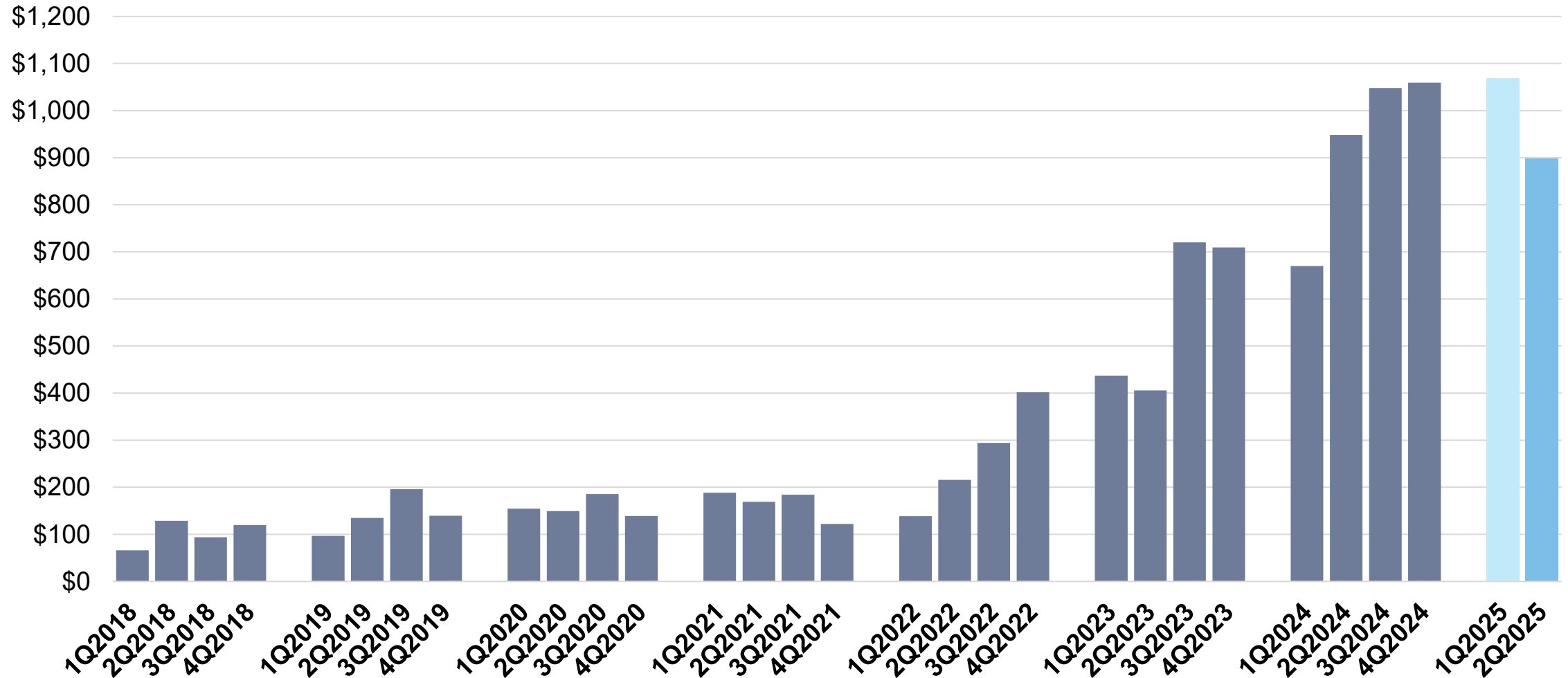
Note:

1. Exclude the UK banking operation and interest revenue

= Fixed Income Turnover

iFAST

S\$ million



= Progress of Individual Markets



SINGAPORE

- **AUA:** Increased 6.1% QoQ and 19.7% YoY to S\$19.21 billion as at 30 June 2025, reaching another end-of-quarter record high.
- **Net revenue:** Increased by 7.8% YoY to S\$25.98 million in 2Q2025. For 1H2025, net revenue grew 9.6% YoY to S\$50.92 million.
- **Profit:** Increased by 11.9% YoY to S\$9.92 million in 2Q2025. For 1H2025, profit increased by 12.8% YoY to S\$19.33 million.
- The AUA of the B2B, iGM and B2C divisions grew by 17.8%, 18.0% and 23.5 % YoY respectively, achieving record high levels as at 30 June 2025.



HONG KONG

- **AUA:** Decreased 0.8% QoQ but increased 12.9% YoY, reaching S\$3.03 billion as at 30 June 2025.
- **Net revenue:** Increased by 40.1% YoY to S\$39.98 million in 2Q2025. For 1H2025, net revenue grew 22.7% YoY to S\$69.02 million.
- **Profit:** Increased by 17.8% YoY to S\$15.72 million in 2Q2025. For 1H2025, profit increased by 5.6% YoY to S\$28.05 million.
- The AUA of the B2B, iGM and B2C divisions grew by 10.3%, 22.0% and 14.1% YoY respectively as at 30 June 2025.

= Progress of Individual Markets



MALAYSIA

- **AUA:** Increased 3.5% QoQ and increased 15.9% YoY to S\$3.01 billion as at 30 June 2025.
- **Net revenue:** Increased by 10.4% YoY to S\$4.24 million in 2Q2025. For 1H2025, net revenue grew 13.0% YoY to S\$8.38 million.
- **Profit:** Increased by 49.7% YoY to S\$1.58 million in 2Q2025. For 1H2025, profit increased by 59.0% YoY to S\$3.20 million.
- The AUA of the B2B, iGM and B2C divisions grew by 9.8%, 27.1%, and 16.0% YoY respectively as at 30 June 2025.



CHINA

- **AUA:** Increased 8.7% QoQ and 27.8% YoY to S\$494.48 million as at 30 June 2025.
- **Net revenue:** Increased by 12.1% YoY, reaching S\$0.34 million in 2Q2025. For 1H2025, net revenue grew 13.7% YoY to S\$0.66 million.
- **Loss:** Decreased by 49.0% YoY and 13.5% QoQ, reaching S\$0.86 million in 2Q2025. For 1H2025, loss decreased by 45.5% YoY to S\$1.84 million.
- The AUA of the B2B and iGM divisions grew by 32.4% and 23.4% YoY respectively as at 30 June 2025.

= Progress of Individual Markets

UK – iFAST Global Bank

- **AUA:** Increased by 25.8% QoQ and 124.2% YoY to S\$1.45 billion.
- **Net revenue:** Increased by 106.9% YoY to S\$9.50 million in 2Q2025. For 1H2025, net revenue grew 113.1% YoY to S\$18.79 million.
- **Profit:** Achieved a net profit of S\$0.70 million in 2Q2025, compared to a loss of S\$1.56 million in the previous year. 1H2025 profit stood at S\$1.70 million. Profit in 2Q2025 was lower compared to 1Q2025 profit of S\$1.00 million, reflecting the strong seasonal fee income from EzRemit's remittance business during the Eid holiday period in 1Q2025. Net interest income continued to grow in 2Q2025 compared to 1Q2025, supported by strong growth in customer deposits.





Appendices



= Business Overview

iFAST

- iFAST Corporation Ltd. is a global digital banking and wealth management platform with assets under administration (AUA) of S\$27.20 billion as at 30 June 2025 (stock code: AIY).
- Main business divisions:
 - **Wealth Management:**
 - **Business-to-Consumer (B2C):** FSMOne.com (formerly “FundsUPERmart”), a multi-product online wealth management platform targeted at DIY investors (AUA: S\$9.36 billion);
 - **Business-to-Business (B2B):** Caters to the specialised needs of over 800 financial advisory (FA) companies, financial institutions and banks (AUA: S\$17.84 billion), which in turn have more than 14,000 wealth advisers.
 - **iFAST Global Bank:** Full-licensed UK bank aspiring to provide global banking connectivity to customers, corporates and financial institutions.
 - **iFAST ePension:** Provides a wide range of pension administration services and white-labelled solutions for scheme sponsors, trustees and other institutions to have seamless digital access, management and processing of pension scheme transactions.
- The Group offers access to over 26,500 investment products including unit trusts, bonds and Singapore Government Securities (SGS), stocks, Exchange Traded Funds (ETFs), insurance products, and services including wealth management solutions, banking services, pension administration, research and investment seminars, fintech solutions, and investment administration and transaction services.
- Our mission statement is, “*To help investors around the world invest globally and profitably*”.



= iFAST's Three-Year Plan (2025-2027)

1. **Building on our S\$25.01 billion Group AUA at the end of 2024, continue to increase the scale and quality of our wealth management platform.** The scalability of our platform will be further strengthened with a profitable global digital bank at the core of our fintech ecosystem, and with 'our truly global business model'. The Group targets AUA of S\$100 billion by 2028-2030.
2. **iFAST Global Bank to build upon its profitable 4Q2024 and achieve a full year of profitability in 2025.** Our digital banking services will continue to be enhanced to support our growth in 2025 and beyond.
3. **Effectively Deliver on ePension Services.** Further ramp up our capability and resources in the ePension division, as the onboarding of the ePension services continue to progress, and as our ORSO (Occupational Retirement Scheme Ordinance) business starts to contribute. Ensure that any initial teething challenges are effectively overcome.
4. **Effectively Develop Innovative Fintech Services that are Complementary to Digital Banking and Wealth Management Platforms.** These include payment related services and a bond market place targeting individual investors from around the world (Bondsupermart).

= iFAST Global Bank Updates

Conservative Balance Sheet Strategy

iFAST

- The customer deposit amounts for iFAST Global Bank (iGB) grew 25.8% QoQ and 124.2% YoY to S\$1.45 billion as at 30 June 2025.
- The increase in deposits continues to be driven by the deposit offering business units, and most significantly from the Digital Personal Banking (DPB) and Digital Transaction Banking (DTB) divisions.
- iFAST Global Bank adopts a conservative stance in terms of its balance sheet strategy, with the vast majority of the client deposits being held as cash with the Bank of England and with other banks, as well as in short duration sovereign bonds and investment grade bonds (average maturity of 0.92 years).
- As at 30 June 2025, the breakdown of cash in bank and in hand, and other investments are as follows:

	As at 31 Dec 2024 (S\$ million)	As at 30 Jun 2025 (S\$ million)
Sovereign bonds	154.97	167.49
Investment-grade corporate bonds	340.18	566.79
Other investments	45.46	40.18
Cash with central banks	327.14	410.62
Cash on hand and with other banks	93.27	144.86
Money Market Funds	141.02	212.94
Total	1,102.02	1,542.88

= iFAST Global Bank Updates

Regulatory Ratios

iFAST

The Group has started to disclose the regulatory ratios for iFAST Global Bank since 1Q2023, including the Liquidity Coverage Ratio (“LCR”), Net Stable Funding Ratio (“NSFR”) and Total Capital Ratio, which are at 655%, 210%, 24% respectively as at 30 June 2025, at levels exceeding the minimum regulatory requirement.

iFAST Global Bank intends to maintain capital and liquidity ratios that are well above minimum regulatory requirements. Despite this, in the years ahead iFAST expects the Group as a whole to be able to target for very healthy levels of return on equity as the revenues derived from the core platform business and the ePension division are essentially fee-based income.

Regulatory Ratios	As at 30 June 2025	Minimum Regulatory Requirement	Average Ratio of 3 Singapore local banks ¹
Liquidity Coverage Ratio (“LCR”)	655%	100%	140.0%
Net Stable Funding Ratio (“NSFR”)	210%	100%	115.0%
Total Capital Ratio	24%	11.45%	19.0%

Note:

1. Singapore local banks include DBS, OCBC and UOB. Data as at 31 March 2025.

= Hong Kong Targets & Actual Performance

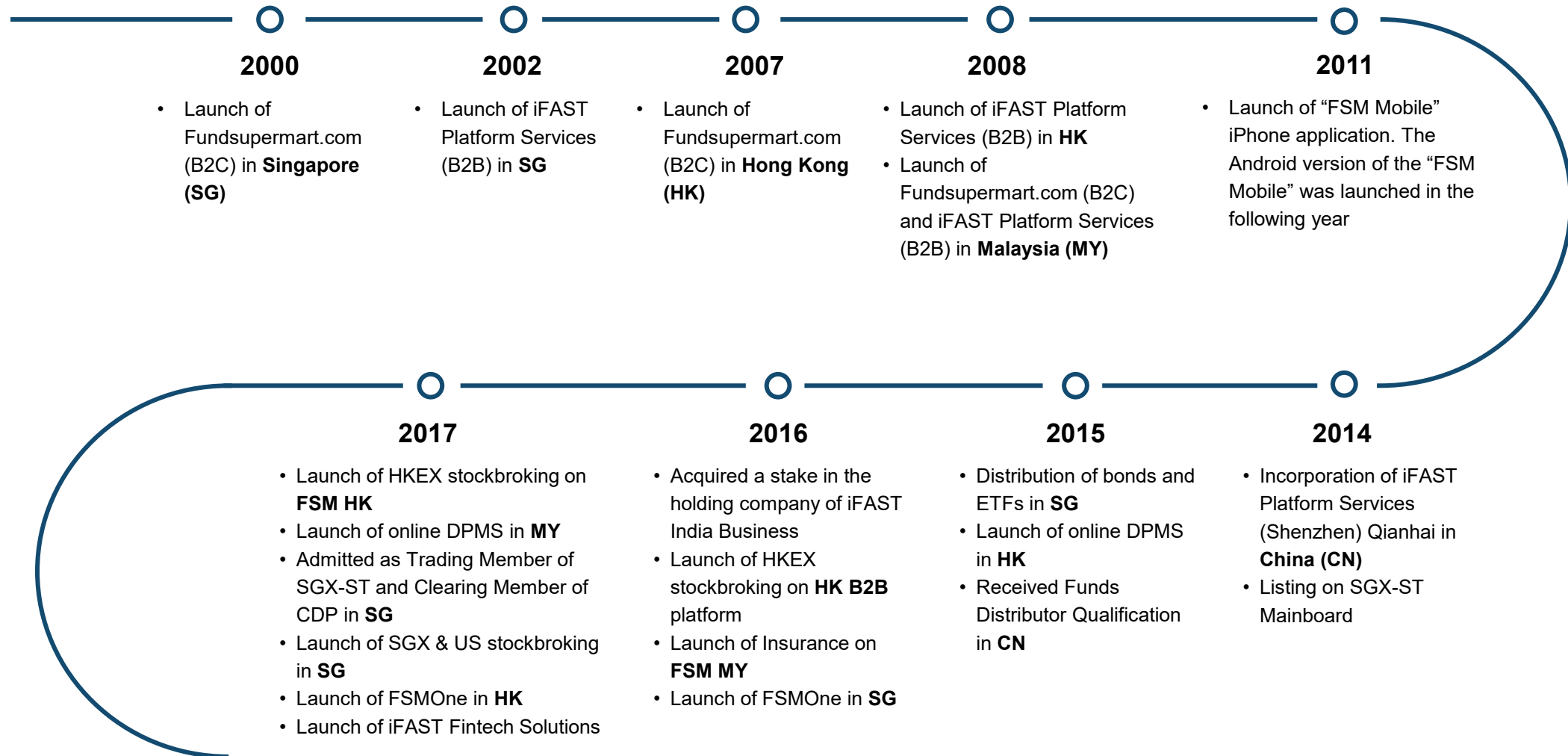
From April 2025 update

iFAST

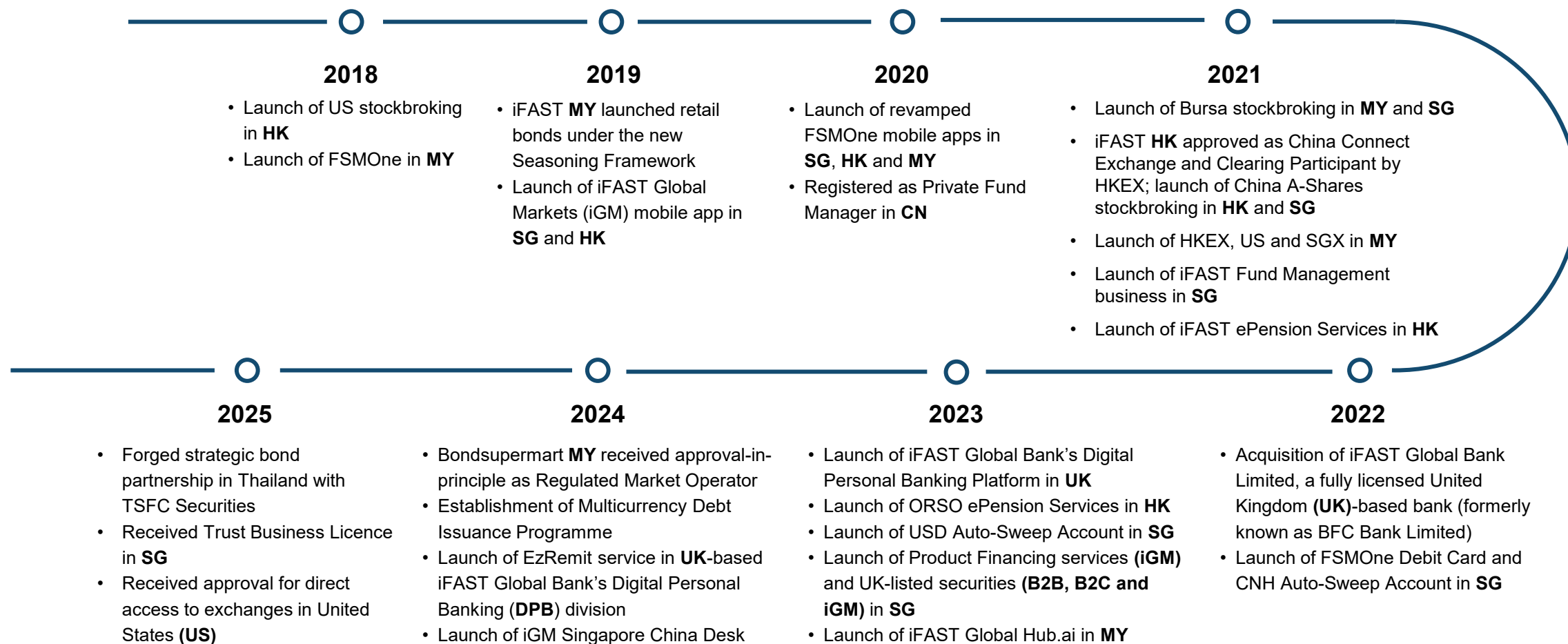
	2023 Actual	2024 Actual	2025 Updated Target	2026 Target
Gross Revenue	HK\$406 million	HK\$866 million	>HK\$1.2 billion	Double-digit YoY growth
Net Revenue	HK\$306 million	HK\$656 million	>HK\$1.0 billion	
PBT	HK\$139 million	HK\$309 million	>HK\$380 million	

- The Hong Kong targets refer to the overall Hong Kong operations, including the wealth management platform business and the ePension business. The targets should not be taken to mean a firm set of projections. They may change if there are unforeseen circumstances, or if there are material changes in the operating environment in the next few years.

= Milestones



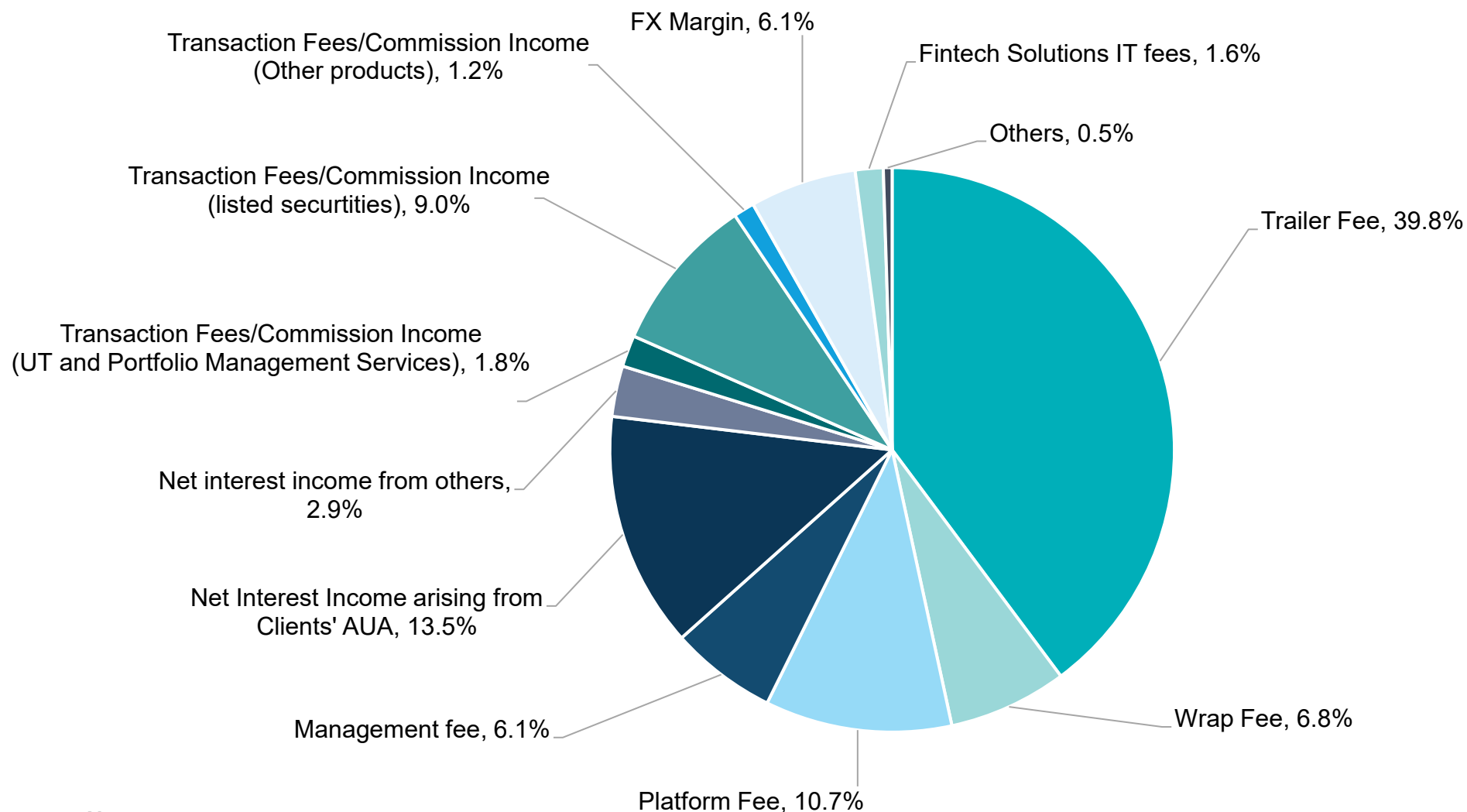
= Milestones



= FY2024 Breakdown of Net Revenue

For Wealth Management Platform Services¹

iFAST

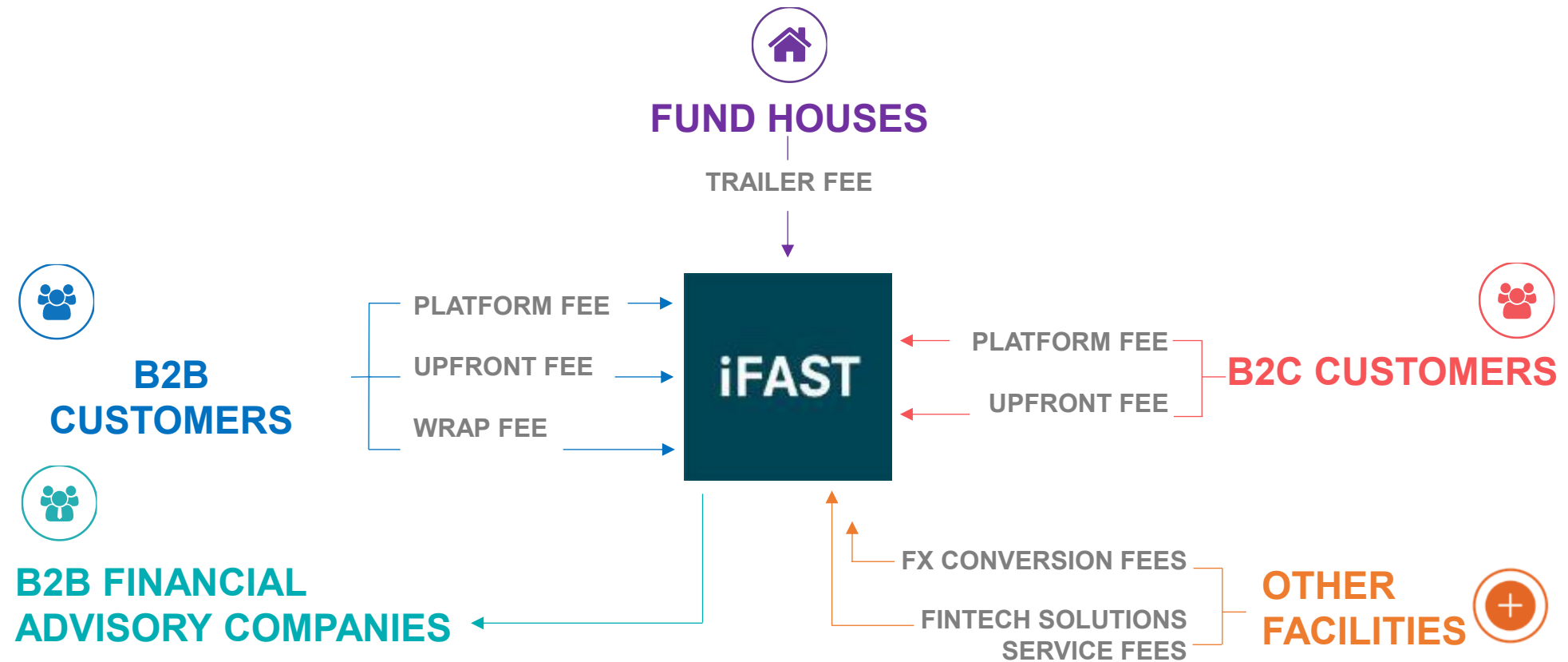


Note:

1. Extracted from Annual Report 2024 (published in April 2025).

= Fees Illustration

(For Wealth Management Platform Services)



= Licences Held and Products & Services Available

(as at 30 Jun 2025)

iFAST

SINGAPORE

Licences and Registration Held:

- Capital Markets Services Licence [MAS]
- Financial Adviser's Licence [MAS]
- Exempt Insurance Broker [MAS]
- SGX Trading Member [SGX]
- CDP Depository and Clearing Agent [CDP]
- Central Provident Fund Investment Scheme (CPFIS) registered Investment Administrator
- Trust Business Licence [MAS]

Products & Services Available:

UT/ Bonds/ Stocks/ ETF/ DPMS/ Insurance

Hong Kong

Licences and Registration Held:

- Type 1 - Dealing in Securities [SFC]
- Type 4 - Advising on Securities [SFC]
- Type 9 - Asset Management [SFC]
- MPFA
- SEHK Participant
- HKSCC Participant
- China Connect Exchange and Clearing Participant
- Licenced Insurance Broker Company with IA
- Pension Administrative Services Provider

Products & Services Available:

UT/ Bonds/ Stocks/ ETF/ DPMS/ ePension

Malaysia

Licences and Registration Held:

- Capital Market Services Licence [SC]
- Registered IUTA and IPRA [FIMM]
- Approved Financial Advisers [BNM]
- Participating Organisation [BM]
- Trading Clearing Participant [BM]
- Authorised Depository Agent [BM]
- Recognised Market Operator [SC]

Products & Services Available:

UT/ Bonds/ Stocks/ ETF/ DPMS/ Insurance

China

Licences and Registration Held:

- Fund Distributor Qualification [CSRC]
- Associate Member of AMAC
- Member of SZAMA
- Registered Private Fund Manager of AMAC
- Qualified Domestic Limited Partnership Pilot Manager of SMFRB

Products & Services Available:

UT

United Kingdom

Licences and Registration Held:

- Authorised and regulated by Prudential Regulation Authority
- Regulated by Financial Conduct Authority
- Financial Services Compensation Scheme (FSCS) member
- HM Revenue & Customs
- Information Commissioner's Office
- Direct Member of Clearing House Automated Payment System (CHAPS)
- Direct Member of Faster Payments Scheme (FPS)
- Member of Open Banking Implementation Entity (UK)
- ISO27001:2022 Information Security Management System

Products & Services Available:

Consumer remittance / Digital Personal Banking / Digital Transaction Banking

United States

Licences and Registration Held:

- Financial Industry Regulatory Authority [FINRA] member
- Registered with the U.S. Securities and Exchange Commission [SEC]
- Participant of The Depository Trust Company [DTC]
- National Securities Clearing Corporation [NSCC] member

= Our Value Proposition

iFAST

iFAST

PRODUCT PROVIDERS

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

B2B CUSTOMERS

- One platform, multiple investment products
- Adoption of recurring revenue business model based AUA
- Platform performs efficient collection of fees
- IT solutions and backroom functions managed by platform
- Competitive fee-sharing structure
- Research into investment products
- Adoption of a wrap account which seamlessly combines multiple investment product categories into one account
- Online discretionary portfolio management services (DPMS) and Cash Management solutions

B2C DIY INVESTORS

- One platform, multiple investment products
- Competitive and transparent fee structure
- Availability of Investment Advisers if advice is required
- Online discretionary portfolio management services (DPMS) and Cash Management solutions

GLOBAL BANK CUSTOMERS

- Online account opening without geographical restrictions
- Multi-purpose and multi-currency bank account.
- Deposits protected by Financial Services Compensation Scheme (FSCS)
- Account linking to the entire iFAST Ecosystem via global transfer feature

ePENSION CUSTOMERS

- Empower partners with digital transformation
- Customisable solutions and services to suit the needs of different organisations
- Providing transfer assistance for existing schemes, from data migration to operational onboarding

= iFAST Corp's Risk Journey

2000-2024 and Beyond

iFAST

iFAST Corp has built upon the following three key elements while braving through multiple economic events over the last 24 years, tiding through the 2001 Dotcom bubble burst, the 2008 Global Financial Crisis and the recent Covid pandemic.

This has paved the foundation for the Group to achieve record high AUA over the years. iFAST Corp is committed to strengthening these three aspects as we steer ahead into the future:

2000 – 2023: BRAVING THE STORMS

PEOPLE ARE CORE TO OUR VITALITY

- Building **global talents** with a **forward-looking risk mindset** and **healthy risk appetite**

PEOPLE

2024 ONWARDS: CHARTING UNKNOWN WATERS

BUILD CENTRES OF EXCELLENCE

- Harness synergy in our resources through global **interconnectivity** of our offices
- Develop **stronger risk capabilities**

A STRONG RISK FOUNDATION

- Building **strong risk governance and prudent capital management** kept us rooted during economic downturns

PROCESS

ADAPTIVE RISK APPROACH

- Identify and manage **key emerging risks** in new businesses and evolving business environment

A STRONG AND SAFE IT SYSTEM

- Building our own **IT infrastructure and capabilities** empowered us to be self-reliant

TECHNOLOGY

DIGITAL INNOVATION

- Leverage new technologies to support business innovation

= iFAST Corp's Risk Journey

2000-2024 and Beyond

iFAST

- Using the analogy of Kart Racing, **braking (risk management)** is essential to help the kart **accelerate (business strategies)** safely through a turn at top speed.
- To stay fast and steady on any type of roads ahead, a car needs regular maintenance and periodic enhancement.

At iFAST, we aim to go far and wide:

- Thus, we see **good risk management** as an essential partner as we accelerate our businesses.
- To do so, we are committed to **partner our acceleration** with strong braking skills.
- With continuous building of **our human capabilities**, review of **our risk management processes**, and development of **our technology and innovation**.

Accelerator
(*Business strategies*)

Driver
(*Senior management*)

Engine
(*Our Global teams, Technology & Innovation*)

Brake
(*Risk Management*)



= 2Q2025: Activities & Achievements

iFAST



Client Events: (L-R) - FSM ETFestival x Mid-Year Review 2025 (Singapore)



Achievements: (L-R) - iFAST Global Bank: Winner of “Best Newcomer” at British Bank Awards 2025; 2nd Anniversary of iFAST Global Bank’s Digital Personal Banking Division



Annual Event: Top (L-R) - Annual iFAST Awards Night 2025 organised by iFAST Singapore B2B Division;
Bottom (L-R) - iFAST Global Wealth Advisers Symposium 2025 held in US



iFAST Corporate Social Responsibilities (CSR) Activities: Top (L-R) - iFAST Singapore: SGX Capital Markets Conversations for You(th) Panel discussion “The Role of Capital Markets in Wealth Creation” (*Cultivating Financial Literacy*); Mono SG, Food Waste and Sustainability workshop (*Conserving the Environment*); Bottom (L-R) - iFAST Hong Kong: Leather Omamori workshop with seniors (*Caring for Community*)

The iFAST logo consists of the word "iFAST" in white, bold, sans-serif capital letters, centered within a dark blue square.

iFAST

REIMAGINING

A GLOBAL FUTURE

IN BANKING & WEALTH MANAGEMENT

Thank You

For more information,
please visit: www.ifastcorp.com

