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iFAST Corp reports 63.6% YoY increase in 9M2021 net profit and sets out Five-Year Plan to further grow its business

- The Group's AUA registered a growth of 46.1% YoY and 27.2% YTD to reach a record high of S\$18.38 billion as at 30 September 2021, marking the sixth consecutive quarter of record AUA.
- The Group's net revenue grew 38.1% YoY to S\$84.99 million in 9M2021, while its net profit grew 63.6% YoY to S\$23.43 million in 9M2021. Reflecting the positive operating leverage of the Group's business model, its PBT margins increased to 32.7% for 9M2021, compared to 29.6% for 2020 as a whole.
- The Group has set out a Five-Year Plan focusing on four key aspects namely to get bigger and better, to accelerate Hong Kong's growth, to pursue more licences, and to build a truly global business model.
- Given the Group's expectations that the growth rates of its overall Hong Kong business will accelerate in the next five years, the Group has decided to share its targeted Hong Kong revenue and PBT margins for 2024 and 2025. In 2024 and 2025 respectively, the Group targets to achieve gross revenue of >HKD1 billion and >HKD1.5 billion, net revenue of >HKD800 million and >HKD1.2 billion, and PBT margin of >15% and >33%.
- For the interim dividend for 3Q2021, the Directors declared a dividend of 1.30 cents per ordinary share, an increase of 62.5% YoY compared to the interim dividend for 3Q2020 of 0.80 cents per ordinary share.

SINGAPORE (23 October 2021) – iFAST Corporation Ltd. ("iFAST Corp" and together with its subsidiaries, the "Group") reported its financial results for the third quarter and first nine months of 2021 (3Q2021 & 9M2021).

The Group's assets under administration ("AUA") continued to register new record levels, reaching S\$18.38 billion as at 30 September 2021, a growth of 46.1% YoY and 27.2% YTD. The AUA of unit trusts, its key investment asset class, grew to a record S\$13.46 billion, a growth of 39.5% YoY and 23.5% YTD.

As a result of the increasing AUA, the Group's recurring net revenue has continued to grow at a robust pace, increasing 29.7% YoY in 3Q2021, and 32.7% YoY in 9M2021.

Even though trading activities were generally more subdued in 3Q2021 compared to the earlier part of 2021, growth in non-recurring net revenue was still robust in 3Q2021, supported by contributions from some project implementation fees.

Net inflows of client assets remained healthy in 3Q2021 at S\$0.87 billion, leading to net inflows of S\$2.99 billion for 9M2021.

The Group's net revenue grew 38.1% YoY to S\$84.99 million in 9M2021, while its net profit grew 63.6% YoY to S\$23.43 million in 9M2021. Reflecting the positive operating leverage of the Group's business model, its profit before tax ("PBT") margin (based on net revenue) increased to 32.7% for 9M2021, compared to 29.6% for 2020 as a whole.

iFAST Corp believes that the robust growth seen by the Group in recent times has resulted from its past investments in building up a strong integrated digital wealth management platform. The Group will continue to work hard on various initiatives in all existing markets that the Group operates in to ensure that its medium to long term growth prospects remain strong.

The Group is on track to see its business performance achieve healthy growth for the full year 2021 as compared to 2020. In addition, as indicated in previous quarters, the Group's dividend per share in 2021 has increased as compared to 2020.

iFAST's Five-Year Plan

The Group has set out a Five-Year Plan focusing on four key aspects namely to get bigger and better, to accelerate Hong Kong's growth, to pursue more licences, and to build a truly global business model.

Firstly, the Group will continue to work on increasing the scale and quality of its Fintech wealth management platform, while remaining committed to achieving its goal of S\$100 billion in Group AUA by 2028.

Secondly, the Group expects to substantially accelerate its overall Hong Kong business in the next five years, particularly in 2024 and 2025, as it effectively executes the ePension business and continues to improve on its existing platform capabilities.

Given the Group's expectations that the growth rates of its overall Hong Kong business will accelerate in the next five years, the Group has decided to share its targeted Hong Kong revenue and PBT margins for 2024 and 2025. In 2024 and 2025 respectively, the Group targets to achieve gross revenue of >HKD1 billion and >HKD1.5 billion, net revenue of >HKD800 million and >HKD1.2 billion, as well as PBT margin of >15% and >33%.¹

Thirdly, to ensure that iFAST Corp remains a progressive and competitive Fintech player and to improve overall user stickiness, the Group expects to be pursuing more financial licences in different jurisdictions and make strategic investments in adjacent Fintech capabilities.

Lastly, the Group targets to make tangible progress towards its vision of being a top Fintech wealth management player with a truly global business model focused on helping investors invest globally and profitably. In order to achieve this, the Group needs to continuously work on expanding its global Fintech ecosystem and improve on the overall global connectivity, while being fully compliant with regulations and compliance requirements of various jurisdictions.

Third Interim Dividend for FY2021

For the interim dividend for 3Q2021, the Directors declared a dividend of 1.30 cents per ordinary share, an increase of 62.5% YoY compared to the interim dividend for 3Q2020 of 0.80 cents per ordinary share.

For the first three quarters of 2021, the Group declared a total interim dividend of 3.40 cent per ordinary share, an increase of 47.8% YoY compared to the total interim dividend of 2.30 cents per ordinary share for the first three quarters of 2020.

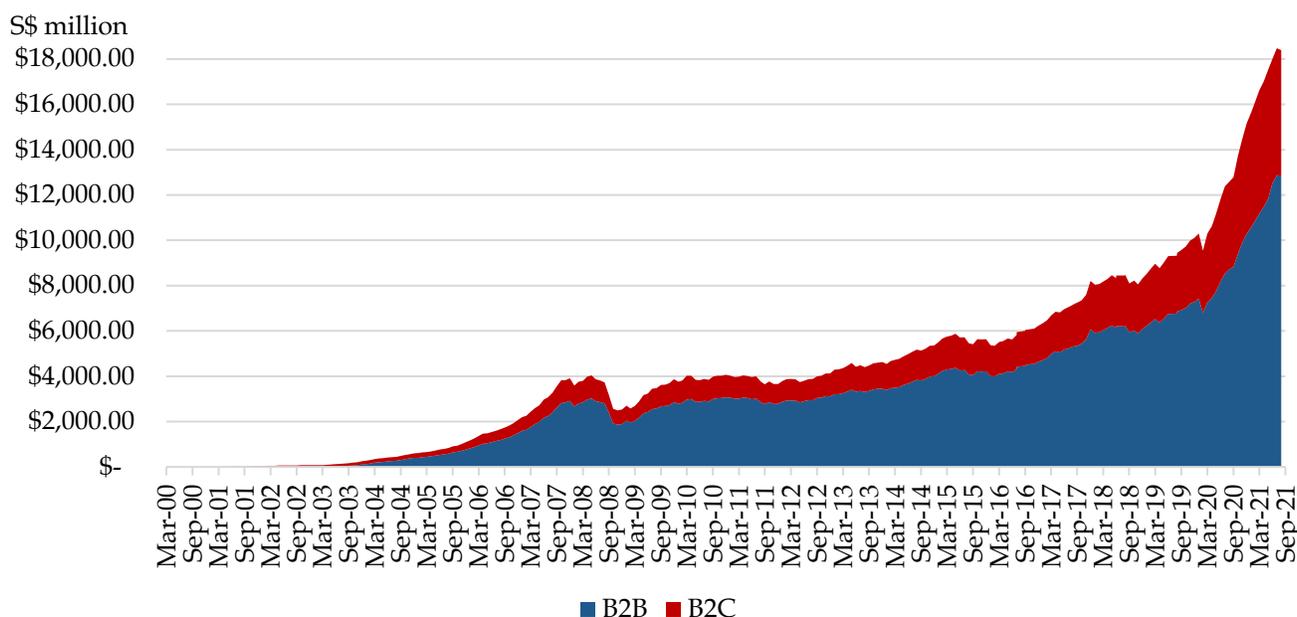
¹ It should be noted that these are the Group's targets, and should not be taken to mean a firm set of projections. The targets may change if there are unforeseen circumstances, or if there are material changes in the operating environment in the next few years.

Table 1: Profit / Loss – Geographical Segment

Profit/Loss (S\$ Million)	FY2017 ³	FY2018	FY2019	FY2020	9M2021
Singapore	10.62	11.86	9.96	21.32	21.81
Hong Kong	1.77	3.42	4.42	5.79	6.35
Malaysia	1.07	1.37	1.76	3.75	4.11
China	(4.17)	(4.60)	(4.82)	(4.88)	(4.20)
Other ¹	(0.33)	0.52	(0.05)	(0.41)	(0.13)
Profit before tax ²	8.96	12.57	11.27	25.57	27.94
Tax expense	(1.26)	(1.66)	(1.76)	(4.42)	(4.51)
Net profit after tax ²	7.70	10.91	9.52	21.15	23.43

Notes:

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

Chart 1: Group AUA grew 27.2% YTD and 46.1% YoY to S\$18.38 billion as at 30 September 2021

Note:

1. The Group's AUA as at 30 September 2021 includes its effective 39.48% share of the India Business.

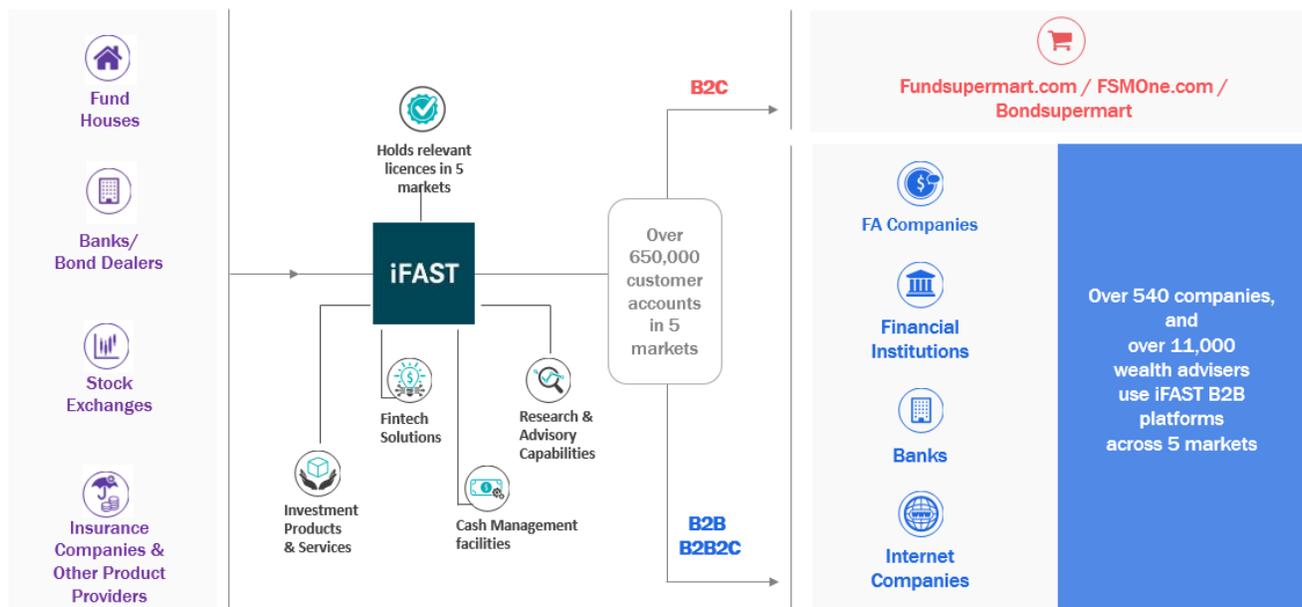
About iFAST Corp

iFAST Fintech Ecosystem



(as at 30 Sep 2021)

Connecting All to Help Investors Invest Globally and Profitably



Access to iFAST's Infrastructure & Distribution Network in 5 markets

iFAST Corp (stock code: AIY) is a wealth management Fintech platform, with assets under administration (AUA) of S\$18.38 billion as at 30 September 2021.

Incorporated in the year 2000 in Singapore and listed on the SGX-Mainboard in December 2014, the Group is also present in Hong Kong, Malaysia, China and India. Through the years, the Group has built a well-established Fintech ecosystem connecting its product providers and clients.

iFAST Corp holds the requisite licences in the various jurisdictions it operates in to provide a wide range of products and services. As at end September 2021, the Group offers access to over 14,000 investment products including over 9,400 funds from over 280 fund houses, over 1,500 bonds, stocks and ETFs listed on the Singapore, Hong Kong, US, Malaysia, China A stock exchanges, as well as services including online discretionary portfolio management services, research and investment seminars, Fintech solutions, and investment administration and transaction services.

The main business divisions of the Group include the Business-to-Consumer (“B2C”) division, the Business-to-Business (“B2B”) division, and the emerging Fintech Solutions/Business-to-Business-to-Consumer (“B2B2C”) model. The B2C platform, FSMOne.com (formerly known as Fundsupermart.com), is a multi-products transactional platform that caters to investors who prefer to do their own investments online. The B2B platforms cater to the specialised needs of more than 540 financial advisory companies, financial institutions, banks and internet companies with over 11,000 wealth advisers. iFAST Fintech Solutions, the emerging Fintech Solutions/B2B2C model, was launched in recent years to provide innovative and

customisable Fintech solutions for the B2B clients and business partners to empower them with their own B2C Fintech capabilities.

The Group's mission statement is, "To help investors around the world invest globally and profitably". In the Investors' Choice Awards 2021 organised by the Securities Investors Association Singapore (SIAS), iFAST Corp was awarded Runner-Up for the "Most Transparent Company Award 2021 - Financials" and "Shareholder Communication Excellence Award 2021 - Mid Cap".

For more information, please visit www.ifastcorp.com

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