

FOR IMMEDIATE RELEASE

iFAST Corp posts fifth consecutive quarter of record AUA, with net profit increasing 94.0% YoY in 1H2021

- The Group's AUA registered a growth of 57.3% YoY and 21.4% YTD to reach a record high of S\$17.54 billion as at 30 June 2021.
- Supported by increasing AUA, the Group's recurring net revenue continued to grow at a robust pace, increasing 39.2% YoY in 2Q2021 and 34.3% YoY in 1H2021.
- Although trading activities were generally more subdued in 2Q2021 compared to 1Q2021 as the general financial market conditions were more cautious, net inflows of client assets remained healthy at S\$0.84 billion in 2Q2021 and stood at S\$2.12 billion in 1H2021.
- The Group's net profit grew 55.0% to S\$7.02 million in 2Q2021 and 94.0% YoY to S\$15.84 million in 1H2021, reflecting the positive operating leverage of the Group's business model.
- For the second interim dividend for 2Q2021, the Directors declared a dividend of 1.10 cents per ordinary share, an increase of 46.7% YoY compared to the second interim dividend for 2Q2020 of 0.75 cents per ordinary share.

SINGAPORE (23 July 2021) – iFAST Corporation Ltd. ("iFAST Corp" and together with its subsidiaries, the "Group") reported its financial results for the second quarter and first half of 2021 (2Q2021 & 1H2021).

The Group's assets under administration ("AUA") continued to register new record levels, reaching S\$17.54 billion as at 30 June 2021, a growth of 57.3% YoY and 21.4% YTD. The AUA of unit trusts, our key investment asset class, grew to a record S\$12.87 billion, a growth of 48.7% YoY and 18.0% YTD.

As a result of the increasing AUA, the Group's recurring net revenue has continued to grow at a robust pace, increasing 39.2% YoY in 2Q2021 and 34.3% YoY in 1H2021. Growth in non-recurring net revenue however moderated in 2Q2021, increasing 15.3% YoY in 2Q2021, compared to a more robust growth of 59.8% YoY for 1H2021 as a whole.

Trading activities were generally more subdued in 2Q2021 compared to 1Q2021, given that the general financial market conditions were more cautious during the period. Net inflows of client assets remained very healthy at S\$0.84 billion in 2Q2021, leading to net inflows of S\$2.12 billion for 1H2021 as a whole.

Net profit grew 55.0% YoY to S\$7.02 million in 2Q2021. For 1H2021, net profit grew 94.0% YoY to S\$15.84 million. Reflecting the positive operating leverage of the Group's business model, PBT margin (based on net revenue) increased to 34.2% for 1H2021, 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.

Barring unforeseen circumstances, the Group expects its business performance for the full year 2021 to show a healthy growth compared to 2020. In addition, the Group expect to increase its dividend per share in 2021 compared to 2020.

Second Interim Dividend for FY2021

For the second interim dividend for 2Q2021, the Directors declared a dividend of 1.10 cents per ordinary share, an increase of 46.7% YoY compared to the second interim dividend for 2Q2020 of 0.75 cents per ordinary share.

Key Business Updates

As announced on 30 June 2021, iFAST Corp has led a consortium in the submission of an application for a digital bank licence in Malaysia. This continues the Group's efforts in seeking to tap into the global digital banking and Fintech opportunities.

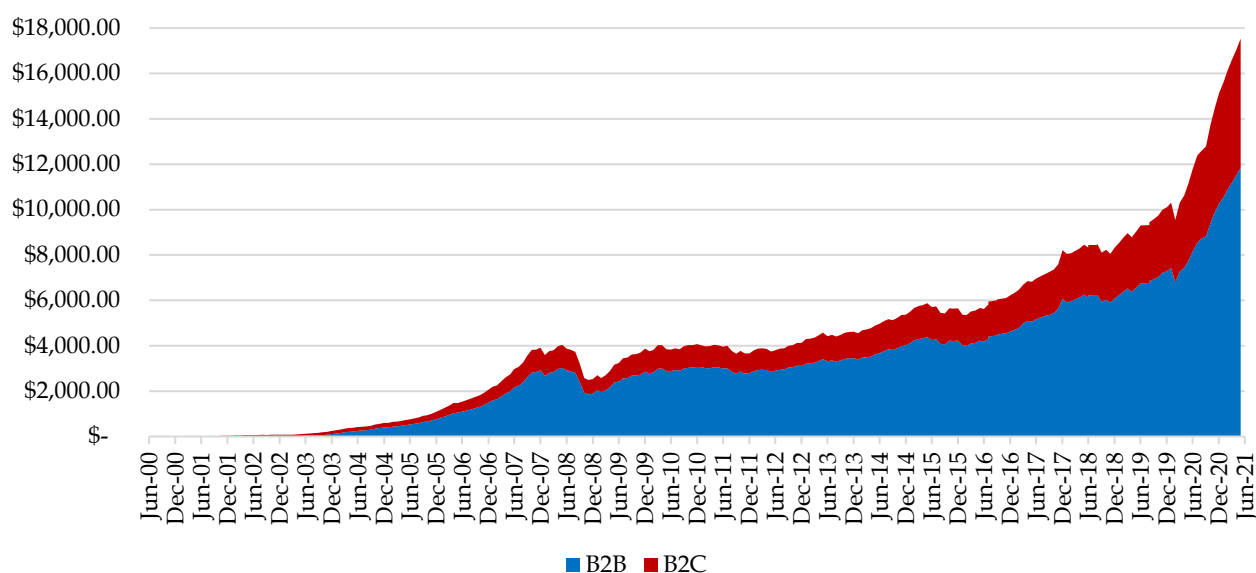
In Hong Kong, discussions with industry players have been ongoing as part of the Group's preparatory work for the eMPF Platform project. By the end of this year, the Group targets to be able to give some guidance on the potential growth of its overall Hong Kong business for 2023/2024 and beyond.

Table 1: Profit / Loss – Geographical Segment

Profit/Loss (S\$ Million)	FY2017 ³	FY2018	FY2019	FY2020	1H2021
Singapore	10.62	11.86	9.96	21.32	15.73
Hong Kong	1.77	3.42	4.42	5.79	3.22
Malaysia	1.07	1.37	1.76	3.75	2.74
China	(4.17)	(4.60)	(4.82)	(4.88)	(2.80)
Other ¹	(0.33)	0.52	(0.05)	(0.41)	(0.08)
Profit before tax ²	8.96	12.57	11.27	25.57	18.81
Tax expense	(1.26)	(1.66)	(1.76)	(4.42)	(2.97)
Net profit after tax ²	7.70	10.91	9.52	21.15	15.84

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 57.3% YoY and 21.4% YTD to S\$17.54 billion as at 30 June 2021

Note:

1. The Group's AUA as at 30 June 2021 includes its effective 39.40% share of the India Business.

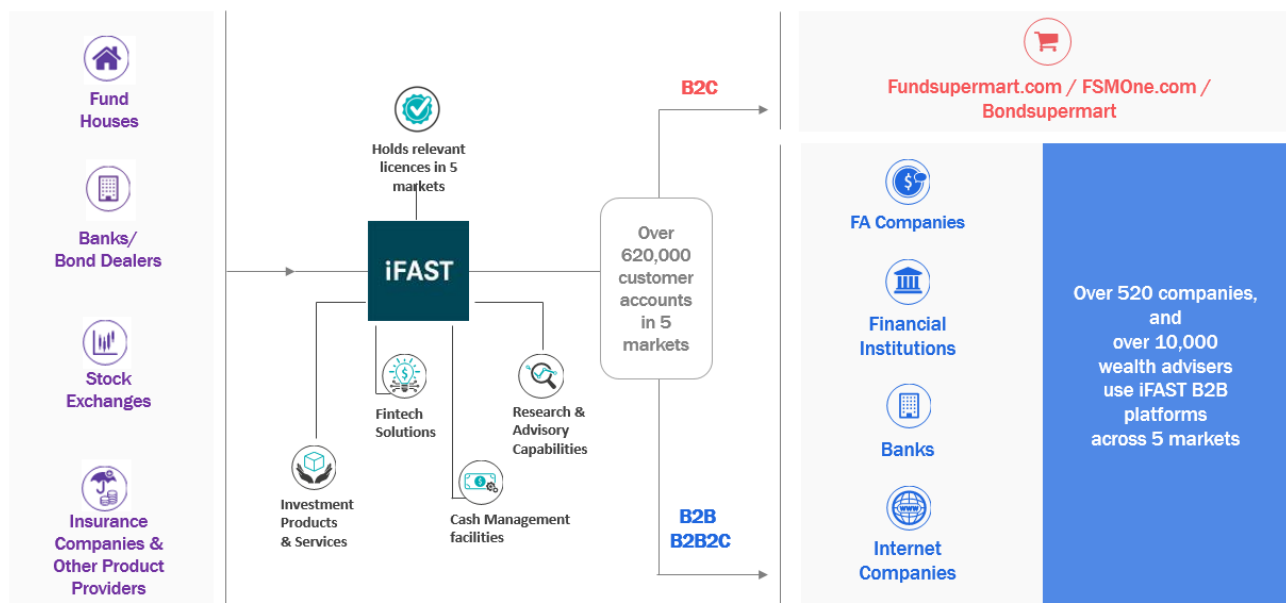
About iFAST Corp

iFAST Fintech Ecosystem



(as at 30 Jun 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\$17.54 billion as at 30 June 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 June 2021, the Group offers access to over 13,000 investment products including over 8,600 funds from over 270 fund houses, over 1,400 bonds, stocks and ETFs listed on the Singapore, Hong Kong and US 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 520 financial advisory companies, financial institutions, banks and internet companies with over 10,000

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 Singapore Governance and Transparency Index (SGTI) released from 2016 to 2020, iFAST Corp has been ranked within the top 20% among SGX-listed companies.

For more information, please visit www.ifastcorp.com

Contacts:

Tan Chee Wei
(65) 6505 4222
ir@ifastfinancial.com

- End -