

The logo for iFAST, featuring the word "iFAST" in white, bold, sans-serif font centered within a dark teal square background.

iFAST

**iFAST Corporation Ltd.
and its Subsidiaries**

Company Registration No: 200007899C
(Incorporated in the Republic of Singapore)

**Unaudited Full-Year 2017
Financial Statements Announcement**

Fourth Quarter and Full Year Ended 31 December 2017 Financial Statements and Dividend Announcement

1(a)(i) An income statement and a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated income statement for the fourth quarter and full year ended 31 December 2017

	4Q17 \$'000	Group 4Q16 \$'000	Change %	FY17 \$'000	Group FY16 \$'000	Change %
Revenue	28,178	21,547	30.8	101,167	80,596	25.5
Commission and fee paid or payable to third party financial advisers	(14,874)	(10,568)	40.7	(51,722)	(39,904)	29.6
	13,304	10,979	21.2	49,445	40,692	21.5
Other income	986	471	109.3	2,504	1,884	32.9
Depreciation of plant and equipment	(373)	(411)	(9.2)	(1,369)	(1,578)	(13.2)
Amortisation of intangible assets	(900)	(495)	81.8	(2,875)	(1,492)	92.7
Staff costs	(6,028)	(5,210)	15.7	(21,087)	(19,275)	9.4
Other operating expenses	(4,644)	(4,064)	14.3	(16,945)	(14,815)	14.4
Results from operating activities	2,345	1,270	84.6	9,673	5,416	78.6
Finance income	199	200	(0.5)	740	838	(11.7)
Finance cost	⁽¹⁾ (75)	(1)	NM	(2)	(2)	-
Net finance income	199	199	-	738	836	(11.7)
Share of results of associates, net of tax	(19)	(70)	(72.9)	(326)	(158)	106.3
Profit before tax	2,525	1,399	80.5	10,085	6,094	65.5
Tax expense	(75)	(304)	(75.3)	(1,255)	(761)	64.9
Profit for the period / year	2,450	1,095	123.7	8,830	5,333	65.6
Profit attributable to:						
Owners of the Company	2,506	1,147	118.5	9,038	5,447	65.9
Non-controlling interests	(56)	(52)	7.7	(208)	(114)	82.5
Profit for the period / year	2,450	1,095	123.7	8,830	5,333	65.6

NM denotes not meaningful.

⁽¹⁾ Amount less than \$1,000

1(a)(i) An income statement and a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)

Consolidated statement of comprehensive income for the fourth quarter and full year ended 31 December 2017

	4Q17 \$'000	Group 4Q16 \$'000	Change %	FY17 \$'000	Group FY16 \$'000	Change %
Profit for the period / year	2,450	1,095	123.7	8,830	5,333	65.6
Other comprehensive income						
Items that are or may be reclassified subsequently to profit or loss:						
Net change in fair value of available-for-sale financial assets	84	28	200.0	823	534	54.1
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	(494)	543	NM	(1,114)	311	NM
Foreign currency translation differences for foreign operations	(103)	594	NM	(942)	64	NM
Share of other comprehensive income of associates	(4)	8	NM	(3)	8	NM
Other comprehensive income for the period / year, net of tax	(517)	1,173	NM	(1,236)	917	NM
Total comprehensive income for the period / year	1,933	2,268	(14.8)	7,594	6,250	21.5
Attributable to:						
Owners of the Company	1,988	2,318	(14.2)	7,805	6,363	22.7
Non-controlling interests	(55)	(50)	10.0	(211)	(113)	86.7
Total comprehensive income for the period / year	1,933	2,268	(14.8)	7,594	6,250	21.5

NM denotes not meaningful.

1(a)(ii) Breakdown and explanatory notes to income statement.

	4Q17 \$'000	Group 4Q16 \$'000	Change %	FY17 \$'000	Group FY16 \$'000	Change %
<u>Profit for the period / year is arrived at after charging / (crediting) the following:</u>						
Other income						
- Investment income	(948)	(424)	123.6	(2,288)	(1,220)	87.5
- Government grant	(29)	(41)	(29.3)	(145)	(257)	(43.6)
- Gain on acquisition of a subsidiary	-	-	NM	-	(262)	NM
- Gain on derecognition of an associate	-	-	NM	(19)	-	NM
- Miscellaneous income	(9)	(6)	50.0	(52)	(145)	(64.1)
	(986)	(471)	109.3	(2,504)	(1,884)	32.9
Interest income						
- from cash and cash equivalents	(149)	(82)	81.7	(464)	(355)	30.7
- from investment in financial assets	(49)	(118)	(58.5)	(274)	(483)	(43.3)
- from receivables	(1)	-	NM	(2)	-	NM
	(199)	(200)	(0.5)	(740)	(838)	(11.7)
Operating lease expense	1,663	1,501	10.8	6,364	5,699	11.7
Unrealised exchange loss / (gain), net	130	(116)	NM	384	193	99.0
Equity-settled share-based payment transactions, included in staff costs	511	444	15.1	1,674	1,614	3.7
Equity-settled share-based payment transactions, included in commission and fee paid or payable to third party financial advisers	83	83	-	332	333	(0.3)
Impairment loss on investment in available-for-sale financial assets, included in other operating expenses	279	684	(59.2)	279	684	(59.2)
Gain on redemption of investment in available-for-sale financial assets, included in investment income	(773)	(141)	448.2	(1,393)	(373)	273.5
Dividend income on investment in available-for-sale financial assets, included in investment income	(135)	(165)	(18.2)	(653)	(691)	(5.5)
Net gain on held-for-trading financial assets, included in investment income	(31)	(109)	(71.6)	(206)	(129)	59.7

NM denotes not meaningful.

⁽¹⁾ Amount less than \$1,000

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group As at		Company As at	
	31-Dec-17 \$'000	31-Dec-16 \$'000	31-Dec-17 \$'000	31-Dec-16 \$'000
Assets				
Plant and equipment	2,308	2,187	66	51
Intangible assets and goodwill	13,622	10,375	10,720	7,367
Subsidiaries	-	-	50,090	48,313
Associates	1,616	1,829	2,017	2,017
Other investments	3,849	-	783	-
Deferred tax assets	542	-	-	-
Prepayments and others	346	313	11	11
Total non-current assets	22,283	14,704	63,687	57,759
Current tax receivables	34	80	-	-
Other investments	22,413	32,127	22,413	32,127
Trade and other receivables	37,191	24,091	7,773	2,135
Prepayments	1,315	1,662	26	94
Money market funds	2,619	1,490	-	-
Cash at bank and in hand	30,879	20,974	8,452	3,595
Total current assets	94,451	80,424	38,664	37,951
Held under trust				
Client bank accounts	275,461	156,078	-	-
Client ledger balances	(275,461)	(156,078)	-	-
	-	-	-	-
Total assets	116,734	95,128	102,351	95,710
Equity				
Share capital	65,545	64,147	65,545	64,147
Reserves	15,691	14,299	21,555	16,041
Equity attributable to owners of the Company	81,236	78,446	87,100	80,188
Non-controlling interests	17	150	-	-
Total equity	81,253	78,596	87,100	80,188
Liabilities				
Deferred tax liabilities	1,195	481	930	196
Finance lease liabilities	13	19	-	-
Total non-current liabilities	1,208	500	930	196
Trade and other payables	33,189	15,524	14,321	15,326
Finance lease liabilities	5	4	-	-
Current tax payables	1,079	504	-	-
Total current liabilities	34,273	16,032	14,321	15,326
Total liabilities	35,481	16,532	15,251	15,522
Total equity and liabilities	116,734	95,128	102,351	95,710

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

	Group			
	As at 31-Dec-17 \$'000		As at 31-Dec-16 \$'000	
	Secured	Unsecured	Secured	Unsecured
Finance lease liabilities	5	-	4	-

Amount repayable after one year

	Group			
	As at 31-Dec-17 \$'000		As at 31-Dec-16 \$'000	
	Secured	Unsecured	Secured	Unsecured
Finance lease liabilities	13	-	19	-

Details of any collateral

The finance lease liabilities as at 31 December 2017 are secured by the leased assets.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	4Q17 \$'000	4Q16 \$'000	FY17 \$'000	FY16 \$'000
Cash flows from operating activities				
Profit for the period / year	2,450	1,095	8,830	5,333
Adjustments for:				
Depreciation of plant and equipment	373	411	1,369	1,578
Amortisation of intangible assets	900	495	2,875	1,492
Bad debts written off	2	5	2	5
Equity-settled share-based payment transactions	594	527	2,006	1,947
Dividend income on investment in available-for-sale financial assets	(135)	(165)	(653)	(691)
Gain on redemption of investment in available-for-sale financial assets	(773)	(141)	(1,393)	(373)
Net gain on held-for-trading financial assets	(31)	(109)	(206)	(129)
Share of results of associates, net of tax	19	70	326	158
Dividend income on investment in associates	(9)	(9)	(36)	(27)
Unrealised exchange loss / (gain), net	130	(116)	384	193
Plant and equipment written off	-	-	19	(1)
Intangible asset written off	-	-	2	-
Gain on disposal of plant and equipment	(1)	-	(1)	-
Gain on acquisition of a subsidiary	-	-	-	(262)
Gain on derecognition of an associate	-	-	(19)	-
Impairment loss on investment in available-for-sale financial assets	279	684	279	684
Net finance income	(199)	(199)	(738)	(836)
Tax expense	75	304	1,255	761
	3,674	2,852	14,301	9,833
Change in trade and other receivables	(3,407)	(3,311)	(13,415)	(5,296)
Change in trade and other payables	4,658	1,485	12,087	834
Cash generated from operations	4,925	1,026	12,973	5,371
Tax paid	(4)	(15)	(468)	(679)
Interest received	204	197	714	940
Interest paid	(1)	(1)	(2)	(2)
Net cash from operating activities	5,125	1,207	13,217	5,630
Cash flows from investing activities				
Purchase of plant and equipment	(313)	(278)	(1,535)	(1,334)
Purchase of intangible assets	(2,738)	(2,080)	(5,602)	(5,372)
Proceeds from disposal of plant and equipment	1	-	1	-
Acquisition of and additional investment in associates	-	-	(160)	(1,617)
Dividend from associates	-	-	35	20
Purchase of investment in financial assets	(12,943)	(5,727)	(60,577)	(32,471)
Proceeds from redemption of investment in financial assets	20,210	6,591	73,681	35,008
Dividends received from investment in available-for-sale financial assets	4	9	34	39
Acquisition of subsidiary, net of cash acquired	-	-	(702)	(1,104)
Net cash from / (used in) investing activities	4,221	(1,485)	5,175	(6,831)
Cash flows from financing activities				
Proceeds from exercise of share options	346	5	1,398	1,601
Purchase of treasury shares	-	(736)	(548)	(2,531)
Proceeds from shares issued to non-controlling interests of subsidiary	-	-	78	2,414
Repayment of finance lease liabilities	(2)	(1)	(5)	(3)
Dividends paid to owners of the Company	(1,985)	(1,787)	(7,539)	(7,311)
Net cash used in financing activities	(1,641)	(2,519)	(6,616)	(5,830)
Net increase / (decrease) in cash and cash equivalents	7,705	(2,797)	11,776	(7,031)
Cash and cash equivalents at beginning of the period / year	25,895	24,842	22,464	29,520
Effect of exchange rate fluctuations on cash held	(102)	419	(742)	(25)
Cash and cash equivalents at end of the period / year	33,498	22,464	33,498	22,464

(1) Amount less than \$1,000

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group										
	Attributable to owners of the Company										Total equity \$'000
	Share capital	Fair value reserve	Foreign currency translation reserve	Share option reserve	Performance share reserve	Equity reserve	Reserve for own shares	Accumulated profits	Total	Non-controlling interests	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
At 1 January 2017	64,147	12	(535)	1,496	2,250	(2,010)	(2,531)	15,617	78,446	150	
Total comprehensive income for the year											
Profit / (Loss) for the year	-	-	-	-	-	-	-	9,038	9,038	(208)	8,830
Other comprehensive income											
Net change in fair value of available-for-sale financial assets	-	823	-	-	-	-	-	-	823	-	823
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	-	(1,114)	-	-	-	-	-	-	(1,114)	-	(1,114)
Foreign currency translation differences for foreign operations	-	-	(939)	-	-	-	-	-	(939)	(3)	(942)
Share of other comprehensive income of associates	-	1	(4)	-	-	-	-	-	(3)	-	(3)
Total other comprehensive income	-	(290)	(943)	-	-	-	-	-	(1,233)	(3)	(1,236)
Total comprehensive income for the year	-	(290)	(943)	-	-	-	-	9,038	7,805	(211)	7,594
Transactions with owners, recorded directly in equity											
Contributions by and distributions to owners											
Share options exercised	1,398	-	-	-	-	-	-	-	1,398	-	1,398
Purchase of treasury shares	-	-	-	-	-	-	(548)	-	(548)	-	(548)
Treasury shares re-issued	-	-	-	-	(785)	-	540	245	-	-	-
One-tier tax-exempt 2016 final dividend paid of 0.75 cents per share	-	-	-	-	-	-	-	(1,970)	(1,970)	-	(1,970)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	-	-	(1,789)	(1,789)	-	(1,789)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	-	-	(1,795)	(1,795)	-	(1,795)
One-tier tax-exempt interim dividend paid of 0.75 cents per share	-	-	-	-	-	-	-	(1,985)	(1,985)	-	(1,985)
Equity-settled share-based payment transactions	-	-	-	294	1,380	-	-	-	1,674	-	1,674
Total contributions by and distribution to owners	1,398	-	-	294	595	-	(8)	(7,294)	(5,015)	-	(5,015)
Changes in ownership interests in subsidiaries											
Issue of shares to non-controlling interests of subsidiary	-	-	-	-	-	-	-	-	-	78	78
Total changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	78	78
Total transactions with owners	1,398	-	-	294	595	-	(8)	(7,294)	(5,015)	78	(4,937)
At 31 December 2017	65,545	(278)	(1,478)	1,790	2,845	(2,010)	(2,539)	17,361	81,236	17	81,253

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)

	Group										
	Attributable to owners of the Company										Total equity \$'000
	Share capital \$'000	Fair value reserve \$'000	Foreign currency translation reserve \$'000	Share option reserve \$'000	Performance share reserve \$'000	Equity reserve \$'000	Reserve for own shares \$'000	Accumulated profits \$'000	Total \$'000	Non-controlling interests \$'000	
At 1 January 2016	62,546	(833)	(606)	1,306	826	(4,161)	-	17,481	76,559	-	
Total comprehensive income for the year											
Profit / (Loss) for the year	-	-	-	-	-	-	-	5,447	5,447	(114)	5,333
Other comprehensive income											
Net change in fair value of available-for-sale financial assets	-	534	-	-	-	-	-	-	534	-	534
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	-	311	-	-	-	-	-	-	311	-	311
Foreign currency translation differences for foreign operations	-	-	63	-	-	-	-	-	63	1	64
Share of other comprehensive income of associates	-	(1)	8	-	-	-	-	-	8	-	8
Total other comprehensive income	-	845	71	-	-	-	-	-	916	1	917
Total comprehensive income for the year	-	845	71	-	-	-	-	5,447	6,363	(113)	6,250
Transactions with owners, recorded directly in equity											
Contributions by and distributions to owners											
Share options exercised	1,601	-	-	-	-	-	-	-	1,601	-	1,601
Purchase of treasury shares	-	-	-	-	-	-	(2,531)	-	(2,531)	-	(2,531)
One-tier tax-exempt 2015 final dividend paid of 0.75 cents per share	-	-	-	-	-	-	-	(1,959)	(1,959)	-	(1,959)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	-	-	(1,776)	(1,776)	-	(1,776)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	-	-	(1,789)	(1,789)	-	(1,789)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	-	-	(1,787)	(1,787)	-	(1,787)
Equity-settled share-based payment transactions	-	-	-	190	1,424	-	-	-	1,614	-	1,614
Total contributions by and distribution to owners	1,601	-	-	190	1,424	-	(2,531)	(7,311)	(6,627)	-	(6,627)
Changes in ownership interests in subsidiaries											
Issue of shares to non-controlling interests of subsidiary	-	-	-	-	-	2,151	-	-	2,151	263	2,414
Total changes in ownership interests in subsidiaries	-	-	-	-	-	2,151	-	-	2,151	263	2,414
Total transactions with owners	1,601	-	-	190	1,424	2,151	(2,531)	(7,311)	(4,476)	263	(4,213)
At 31 December 2016	64,147	12	(535)	1,496	2,250	(2,010)	(2,531)	15,617	78,446	150	78,596

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)

	Company						
	Attributable to owners of the Company						Total equity
	Share capital	Fair value reserve	Share option reserve	Performance share reserve	Reserve for own shares	Accumulated profits	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
At 1 January 2017	64,147	12	1,496	2,250	(2,531)	14,814	80,188
Total comprehensive income for the year							
Profit for the year	-	-	-	-	-	12,444	12,444
Other comprehensive income							
Net change in fair value of available-for-sale financial assets	-	771	-	-	-	-	771
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	-	(1,062)	-	-	-	-	(1,062)
Total other comprehensive income	-	(291)	-	-	-	-	(291)
Total comprehensive income for the year	-	(291)	-	-	-	12,444	12,153
Transactions with owners, recorded directly in equity							
Contributions by and distributions to owners							
Share options exercised	1,398	-	-	-	-	-	1,398
Purchase of treasury shares	-	-	-	-	(548)	-	(548)
Treasury shares re-issued	-	-	-	(785)	540	245	-
One-tier tax-exempt 2016 final dividend paid of 0.75 cents per share	-	-	-	-	-	(1,970)	(1,970)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	(1,789)	(1,789)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	(1,795)	(1,795)
One-tier tax-exempt interim dividend paid of 0.75 cents per share	-	-	-	-	-	(1,985)	(1,985)
Equity-settled share-based payment transactions	-	-	68	1,380	-	-	1,448
Total contributions by and distribution to owners	1,398	-	68	595	(8)	(7,294)	(5,241)
Total transactions with owners	1,398	-	68	595	(8)	(7,294)	(5,241)
At 31 December 2017	65,545	(279)	1,564	2,845	(2,539)	19,964	87,100

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)

	Company						
	Attributable to owners of the Company						Total equity
	Share capital	Fair value reserve	Share option reserve	Performance share reserve	Reserve for own shares	Accumulated profits	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
At 1 January 2016	62,546	(833)	1,306	826	-	15,723	79,568
Total comprehensive income for the year							
Profit for the year	-	-	-	-	-	6,402	6,402
Other comprehensive income							
Net change in fair value of available-for-sale financial assets	-	534	-	-	-	-	534
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	-	311	-	-	-	-	311
Total other comprehensive income	-	845	-	-	-	-	845
Total comprehensive income for the year	-	845	-	-	-	6,402	7,247
Transactions with owners, recorded directly in equity							
Contributions by and distributions to owners							
Share options exercised	1,601	-	-	-	-	-	1,601
Purchase of treasury shares	-	-	-	-	(2,531)	-	(2,531)
One-tier tax-exempt 2015 final dividend paid of 0.75 cents per share	-	-	-	-	-	(1,959)	(1,959)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	(1,776)	(1,776)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	(1,789)	(1,789)
One-tier tax-exempt interim dividend paid of 0.68 cents per share	-	-	-	-	-	(1,787)	(1,787)
Equity-settled share-based payment transactions	-	-	190	1,424	-	-	1,614
Total contributions by and distribution to owners	1,601	-	190	1,424	(2,531)	(7,311)	(6,627)
Total transactions with owners	1,601	-	190	1,424	(2,531)	(7,311)	(6,627)
At 31 December 2016	64,147	12	1,496	2,250	(2,531)	14,814	80,188

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The number of shares in issue in the Company as at 31 December 2017 excluding treasury shares and subsidiary holdings was 264,672,618 ordinary shares (30 September 2017: 264,032,318 ordinary shares). The movements in the Company's share capital during the fourth quarter ended 31 December 2017 were as follows:

	Number of ordinary shares
As at 30 September 2017	264,032,318
Exercise of share options	640,300
Vesting of performance shares	-
Purchase of treasury shares	-
As at 31 December 2017	<u><u>264,672,618</u></u>

Share Option Schemes 2003 and 2013 ("iFAST SOS")

The number of outstanding share options under the iFAST SOS was as follows:

	Number of share options
As at 30 September 2017	5,308,901
Share options granted	-
Exercised	(640,300)
Forfeited	-
As at 31 December 2017	<u><u>4,668,601</u></u>

As at 31 December 2017, the number of outstanding share options under the iFAST SOS was 4,668,601 (31 December 2016: 7,346,454).

iFAST Corporation Performance Share Plan ("iFAST PSP")

The number of outstanding performance shares granted but not vested under iFAST PSP was as follows:

	Number of performance shares
As at 30 September 2017	4,218,500
Performance shares granted but not vested	-
Vested	-
Forfeited	(50,700)
As at 31 December 2017	<u>4,167,800</u>

As at 31 December 2017, the number of outstanding performance shares granted but not vested under the iFAST PSP was 4,167,800 (31 December 2016: 3,136,400).

Treasury shares and subsidiary holdings

The number of shares held as treasury shares was as follows:

	Number of treasury shares
As at 30 September 2017	2,869,200
Purchased by way of on-market acquisition	-
Purchased by way of off-market acquisition	-
Re-issued	-
As at 31 December 2017	<u>2,869,200</u>

As at 31 December 2017, 2,869,200 (31 December 2016: 2,683,300) treasury shares were held by the Company that may be re-issued upon the exercise of share options under the iFAST SOS and upon the vesting of performance shares under the iFAST PSP.

As at 31 December 2017, the treasury shares held represented 1.1% (31 December 2016: 1.0%) of the total number of issued shares excluding treasury shares.

The Company has no subsidiary holdings as at 31 December 2017 and 31 December 2016.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 31-Dec-17	As at 31-Dec-16
Total number of issued shares excluding treasury shares	<u>264,672,618</u>	<u>262,223,415</u>

1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There were no sales, transfer, cancellation and/or use of treasury shares during the fourth quarter ended 31 December 2017.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

There were no sales, transfer, cancellation and/or use of subsidiary holdings as at 31 December 2017.

2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Group's external auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The financial information have been prepared in accordance with the same accounting policies and methods of computation adopted in the audited financial statements of the last financial year, except for those disclosed under paragraph 5 below.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group and the Company have adopted the new and revised Singapore Financial Reporting Standards ("FRS") and Interpretations of FRS ("INT FRS") that are effective for annual period 1 January 2017. The adoption of these FRSs and INT FRSs did not have any significant effect on the financial statements of the Group and the Company.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	4Q17	4Q16	FY17	FY16
(i) Based on weighted average number of ordinary shares on issue				
- Weighted average number of ordinary shares	264,491,918	262,414,248	263,457,827	261,890,580
Basic earnings per share (cents)	0.95	0.44	3.43	2.08
(ii) On a fully diluted basis of ordinary shares				
- Adjusted weighted average number of ordinary shares	269,169,264	265,979,889	268,457,635	267,347,773
Diluted earnings per share (cents)	0.93	0.43	3.37	2.04

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuers at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

	Group		Company	
	31-Dec-17	31-Dec-16	31-Dec-17	31-Dec-16
Net asset value per ordinary share (cents)	30.69	29.92	32.91	30.58

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: -**
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Consolidated Income Statement

Revenue

The Group achieved revenue of \$28.18 million for the fourth quarter ended 31 December 2017 ("4Q17"), which was 30.8% higher than the fourth quarter last year ("4Q16"). Revenue of \$101.17 million for the financial year ended 31 December 2017 ("FY17") was 25.5% higher than the last financial year ("FY16").

The year-on-year ("YoY") increases in both 4Q17 and FY17 were due mainly to the growth of the Group's business and Asset Under Administration ("AUA") in both Business-to-Customer ("B2C") and Business-to-Business ("B2B") business divisions in the period, contributed by the Group's continuing efforts at strengthening its investment platforms in the various countries in the recent years.

With a wider range of investment products and services to deliver and the financial technology ("FinTech") capabilities enhanced further, the Group has made significant progress in becoming a more integrated wealth management platform to strengthen its position as a key player in the wealth management industry. The Group's AUA grew 24.3% Year-on-Year ("YoY") to reach a new record of \$7.58 billion as at 31 December 2017.

Breaking down by geographical segment, Singapore operation is still the major contributor of the Group's revenue. The revenue in Singapore operation grew 24.7% YoY in 4Q17 and 23.6% YoY in FY17, which was mainly contributed by increases in investment subscription amounts (including transfer-in amounts) in unit trusts ("UTs"), bonds, exchange-traded funds ("ETFs"), stocks and robo-advisory portfolios in the period. After the launch of HKEX stockbroking service in December 2016, the Singapore operation further launched on its FSMOne platform SGX stockbroking service in June 2017 and US stockbroking service in December 2017 to allow its customers to invest more globally. The AUA of Singapore operation grew 19.3% YoY as at 31 December 2017.

In Malaysia, the significant growth of UT business and AUA contributed to the significant increases in revenue of 70.6% YoY in 4Q17 and 55.8% YoY in FY17. With introduction of bonds into customers' investment portfolios and launch of robo-advisory portfolio service in the second quarter of 2017, it has attracted more investors to open investment accounts on the B2C investment platform in recent quarters. The AUA of Malaysia operation grew 52.0% YoY as at 31 December 2017.

Hong Kong operation also continued its efforts to broaden the range and depth of its investment products and services on its platforms in the year and launched its new FSMOne platform in 4Q17. The significant increase in net inflows of investments from customers in the year resulted in increases in revenue of 46.5% YoY in 4Q17 and 25.9% YoY in FY17. The AUA of Hong Kong operation grew 27.4% YoY as at 31 December 2017.

China business still remains in the early stages of building the iFAST brand among potential clients and investment practitioners in China's wealth management industry. For the China onshore business, the China operation is working to expand its network with existing B2B partners in the market. For the China offshore business, it continues to help investors in China invest internationally, especially through the Group's Hong Kong and Singapore markets. However, the gross revenue in China operation declined in FY17. This was because there were

some ad-hoc contributions received from institutional business in 2016, which has been negatively affected by local regulatory changes since the beginning of this year. Despite that, the net revenue in China operation still saw a significant increase in FY17, benefitting from the onshore and offshore Chinese markets growing increasingly over the year.

	Group			Group		
	4Q17 \$'000	4Q16 \$'000	Change %	FY17 \$'000	FY16 \$'000	Change %
Singapore	19,733	15,822	24.7	72,572	58,719	23.6
Hong Kong	6,144	4,193	46.5	20,682	16,426	25.9
Malaysia	2,163	1,268	70.6	7,397	4,748	55.8
	28,040	21,283	31.7	100,651	79,893	26.0
China	138	264	(47.7)	516	703	(26.6)
Total revenue	28,178	21,547	30.8	101,167	80,596	25.5

Commission and fee paid or payable to third party financial advisers

Commission and fee paid or payable to third party financial advisers increased by 40.7% from \$10.57 million in 4Q16 to \$14.87 million in 4Q17 and 29.6% from \$39.90 million in FY16 to \$51.72 million in FY17. The increase was in line with the increase in revenue from B2B business in the period.

Net revenue

Net revenue represents revenue earned by the Group after commission and fee paid or payable to third party financial advisers. The net revenue of \$13.30 million for 4Q17 was 21.2% higher than 4Q16, and the net revenue of \$49.45 million for FY17 was 21.5% higher than FY16.

The following table shows the breakdown of the Group's net revenue, by recurring and non-recurring basis. The Group's business module gives a stream of reliable recurring revenue which is based on AUA. For 4Q17, 82.5% of net revenue is derived from recurring net revenue and 17.5% is from non-recurring net revenue. For FY17, 82.8% of net revenue is derived from recurring net revenue and 17.2% is from non-recurring net revenue.

	Group			Group		
	4Q17 \$'000	4Q16 \$'000	Change %	FY17 \$'000	FY16 \$'000	Change %
Recurring net revenue	10,977	9,037	21.5	40,947	34,714	18.0
Non-recurring net revenue	2,327	1,942	19.8	8,498	5,978	42.2
Total net revenue	13,304	10,979	21.2	49,445	40,692	21.5

Recurring net revenue is usually calculated based on a percentage of average AUA of Investment Products distributed on the Group's platforms, and mainly comprises trailer fees, platform fees and wrap fees. The YoY increase in recurring net revenue in 4Q17 and FY17 was mainly due to an increase in average AUA for both B2B business and B2C business in the period, which benefited from new inflows of investments from customers besides positive market sentiment in the period. The average AUA of the Group grew 20.9% YoY to \$7.25 billion in 4Q17 and 18.3% YoY to \$6.76 billion in FY17.

Non-recurring revenue mainly comprises commission income derived from investment subscription via front-end load commissions or processing fees; service fees arising from the provision of currency conversion administration services to customers and the provision of administration services to FA firms; advertising fees earned from advertisements placed by third parties on iFAST websites and mobile applications; and IT solution fees for provision of IT solutions to business partners. The increase in non-recurring net revenue was due mainly to increases in commission income as a result of increased investment subscription from customers and IT outsourcing fees earned from provision of IT solutions to some FA firms and institutional clients in the period.

The following table shows the breakdown of the Group's net revenue by geographical segments.

	4Q17 \$'000	Group 4Q16 \$'000	Change %	FY17 \$'000	Group FY16 \$'000	Change %
Singapore	9,287	7,956	16.7	34,765	29,539	17.7
Hong Kong	2,884	2,280	26.5	10,781	8,658	24.5
Malaysia	995	611	62.8	3,468	2,260	53.5
	13,166	10,847	21.4	49,014	40,457	21.2
China	138	132	4.5	431	235	83.4
Total net revenue	13,304	10,979	21.2	49,445	40,692	21.5

Other income

Other income increased by \$0.52 million or 109.3% from \$0.47 million in 4Q16 to \$0.99 million in 4Q17 and \$0.62 million or 32.9% from \$1.88 million in FY16 to \$2.50 million in FY17, due mainly to higher investment income earned in the period.

Operating expenses

Excluding China operation, the Group's operating expenses increased by \$1.62 million or 18.0% from \$8.98 million in 4Q16 to \$10.60 million in 4Q17 and \$4.27 million or 12.9% from \$33.13 million in FY16 to \$37.40 million in FY17. The increase was mainly due to the Group's increased efforts in enhancing its platform capabilities including improving the range of investment products and services being provided to customers in the existing markets in the period. Singapore operation has leased additional office space from July 2017 to support its business expansion.

For our China operation, the operating expenses increased by \$0.15 million or 12.7% from \$1.20 million in 4Q16 to \$1.35 million in 4Q17 and \$0.85 million or 20.9% from \$4.03 million in FY16 to \$4.88 million in FY17. The increase was due mainly to our increasing efforts in building our brand and business in the China market over the period. China operation opened its new Shanghai office in 3Q16.

Overall, the Group's total operating expenses increased by \$1.77 million or 17.3% from \$10.18 million in 4Q16 to \$11.95 million in 4Q17 and \$5.12 million or 13.8% from \$37.16 million in FY16 to \$42.28 million in FY17. The following table shows the breakdown of the Group's operating expenses by its existing markets and China market.

	4Q17 \$'000	Group 4Q16 \$'000	Change %	FY17 \$'000	Group FY16 \$'000	Change %
Operating expenses (excluding China operation)	10,597	8,984	18.0	37,401	33,128	12.9
Operating expenses in China operation	1,348	1,196	12.7	4,875	4,032	20.9
Total operating expenses	11,945	10,180	17.3	42,276	37,160	13.8

Depreciation of plant and equipment decreased by \$0.04 million or 9.2% from \$0.41 million in 4Q16 to \$0.37 million in 4Q17 and \$0.21 million or 13.2% from \$1.58 million in FY16 to \$1.37 million in FY17, as certain plant and equipment were fully depreciated after 2016.

Amortisation of intangible assets increased by \$0.40 million or 81.8% from \$0.50 million in 4Q16 to \$0.90 million in 4Q17 and \$1.39 million or 92.7% from \$1.49 million in FY16 to \$2.88 million in FY17. These were due mainly to additions of intangible assets (including internally-developed IT software assets) over the period, to support business expansion in the countries that the Group operates in and to continuously strengthen the FinTech capabilities on our investment platforms.

Staff costs increased by \$0.82 million or 15.7% from \$5.21 million in 4Q16 to \$6.03 million in 4Q17 and \$1.81 million or 9.4% from \$19.28 million in FY16 to \$21.09 million in FY17, due mainly

to the annual salary increment adjusted in January 2017, the increased number of staff over the period, and higher staff bonus in line with improved business performance provided in 2017.

Other operating expenses increased by \$0.58 million or 14.3% from \$4.06 million in 4Q16 to \$4.64 million in 4Q17 and \$2.13 million or 14.4% from \$14.82 million in FY16 to \$16.95 million in FY17, due mainly to an increase in rental of China operation in the period arising from an opening of the new Shanghai office in 3Q16, an increase in rental of Singapore operation arising from lease of additional office space in Singapore from July 2017, and increases in advertising, IT service and maintenance, bank charges and brokerage costs to support the growth of the Group's business in the period. The increase was partially offset by a decrease in impairment loss on investment in available-for-sale financial assets in the fourth quarter.

Net finance income

Net finance income kept flat YoY in 4Q17. Net finance income decreased by \$0.10 million or 11.7% from \$0.84 million in FY16 to \$0.74 million in FY17, due mainly to some redemption of investments in available-for-sale bond securities over the year, which was partially offset by higher interest income from short term deposits in the second half of 2017.

Share of results of associates, net of tax

The Group's share of loss after tax of associates decreased from \$0.07 million in 4Q16 to \$0.02 million in 4Q17, but increased from \$0.16 million in FY16 to \$0.33 million in FY17. This was due mainly to share of loss of associates, namely PC iFAST Holding (SG) Pte Ltd ("PC iFAST") and Pecuniam Pte Ltd (renamed as iFAST India Holdings Pte Ltd with effect from 12 February 2018), acquired in 2Q16 in the period, while PC iFAST has been derecognised as an associate upon the dilution of the Company's interest in PC iFAST from 25.0% to 19.5% in June 2017. iFAST India Holdings Pte Ltd is an ultimate holding company of iFAST Financial India Pvt Ltd ("iFAST India"), an India-incorporated company engaged in the distribution of investment products including mutual funds in India. iFAST India had a AUA of Indian Rupee 27.32 billion (equivalent to \$570.73 million) as at 31 December 2017, growing at a 5-year compound annual growth rate ("CAGR") of approximately 57.8%.

Profit for the period / year, after non-controlling interests

The following table shows the breakdown of the Group's profit before tax by geographical segments and the breakdown of the Group's net profit after tax by its existing markets.

	Group			Group		
	4Q17 \$'000	4Q16 \$'000	Change %	FY17 \$'000	FY16 \$'000	Change %
Singapore	2,871	2,226	29.0	11,907	9,070	31.3
Hong Kong	559	177	215.8	1,818	531	242.4
Malaysia	306	108	183.3	1,067	378	182.3
Other ⁽¹⁾	(19)	(70)	(72.9)	(326)	(158)	106.3
Profit before tax (excluding China operation)	3,717	2,441	52.3	14,466	9,821	47.3
Tax expense	(75)	(303)	(75.2)	(1,255)	(760)	65.1
Net profit after tax (excluding China operation)	3,642	2,138	70.3	13,211	9,061	45.8
China operation ⁽²⁾	(1,136)	(991)	14.6	(4,173)	(3,614)	15.5
Net profit after tax (including China operation)	2,506	1,147	118.5	9,038	5,447	65.9

Notes:

(1) Referring to share of results of associates.

(2) No income tax expense recognised yet in China operation as at the reporting date.

Overall, excluding China operation, the Group's profit before tax increased by \$1.28 million or 52.3% from \$2.44 million in 4Q16 to \$3.72 million in 4Q17 and \$4.65 million or 47.3% from \$9.82 million in FY16 to \$14.47 million in FY17, due mainly to an increase of 21.4% YoY in net revenue compared to an increase of 18.0% YoY in total operating expenses in the quarter and an increase of 21.2% YoY in net revenue compared to an increase of 12.9% YoY in total operating expenses in the year.

Tax expense increased by \$0.50 million from \$0.76 million in FY16 to \$1.26 million in FY17, due mainly to an increase in taxable income from Singapore operation in the year. Tax expense decreased by \$0.22 million from \$0.30 million in 4Q16 to \$0.08 million in 4Q17, due mainly to some deferred tax assets recognised by Hong Kong and Malaysia operations for some unused tax losses as at 31 December 2017.

The China operation is still in the early stages of building iFAST brand and business in this new market. The loss from China operation increased by 14.6% from \$0.99 million in 4Q16 to \$1.14 million in 4Q17 and 15.5% from \$3.61 million in FY16 to \$4.17 million in FY17. As at 31 December 2017, China operation has signed up more than 65 fund houses, with over 2,500 funds on its platform, and has also signed up with more than 30 B2B partners (including Internet and financial services companies) in the market.

Including China operation and tax expense, the Group's net profit after tax increased by \$1.36 million or 118.5% from \$1.15 million in 4Q16 to \$2.51 million in 4Q17 and \$3.59 million or 65.9% from \$5.45 million in FY16 to \$9.04 million in FY17.

Statement of Financial Position

The shareholders' equity of the Group increased to \$81.24 million as at 31 December 2017 from \$78.45 million as at 31 December 2016. This was due mainly to contribution of net profit generated and increases in share capital arising from share options exercised in FY17, and partially offset by payments of dividends in the year.

The Group's cash position (including cash at bank and in hand, money market fund and investments in financial assets categorised as other investments under current assets) increased to \$55.91 million as at 31 December 2017 from \$54.59 million as at 31 December 2016.

Current assets increased to \$94.45 million as at 31 December 2017 from \$80.42 million as at 31 December 2016, due mainly to increases in trade and other receivables as results of an increase in trade receivables in line with the increase in revenue in the year and increases in uncompleted contracts on securities dealing at end of the year.

Non-current assets increased to \$22.28 million as at 31 December 2017 from \$14.70 million as at 31 December 2016. The increase was mainly due to purchases of strategic investments of minority stakes in an institutional business partner in China and a FA firm in Singapore amounting to \$3.8 million in 3Q17. The increase was also due to additions of plant and equipment and intangible assets (including internally-developed IT software assets) in the year, and a goodwill amounting to \$0.36 million arising on an acquisition of an insurance broker firm in Hong Kong, namely iFAST Insurance Brokers (HK) Limited (formerly known as Canadian Financial Consultants Limited), in January 2017.

Total liabilities increased to \$35.48 million as at 31 December 2017 from \$16.53 million as at 31 December 2016. This was due mainly to an increase in tax payables and increases in trade and other payables as a result of increases in uncompleted contracts on securities dealing and securities investment at end of the year.

Consolidated Statement of Cash Flows

Net cash from operating activities increased from \$1.21 million in 4Q16 to \$5.13 million in 4Q17 and from \$5.63 million in FY16 to \$13.22 million in FY17, due mainly to higher operating profit generated in the year and favourable changes in working capital at end of the period.

Net cash from investing activities was \$4.22 million in 4Q17 compared to net cash of \$1.49 million used in investing activities in 4Q16 and net cash from investing activities was \$5.18 million in FY17 compared to net cash of \$6.83 million used in investing activities in FY16. This was due mainly to higher net proceeds from redemption of investment in financial assets net of payments for reinvestment in financial assets and lower additional investment in associates in the year, which was partially offset by higher additional purchase of plant and equipment and intangible assets in the year.

Net cash used in financing activities decreased from \$2.52 million in 4Q16 to \$1.64 million in 4Q17, due mainly to no purchase of treasury shares in 4Q17. Net cash used in financial activities increased from \$5.83 million in FY16 to \$6.62 million in FY17, which was due mainly to proceeds of US\$1.75 million (equivalent \$2.41 million) from shares issued by China operation to non-controlling interests in FY16 and higher dividend payout in FY17 and partially offset by lower purchase of treasury shares in FY17.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement was previously provided.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

We believe that the Group's efforts of the last two to three years in broadening the range of products and services that are available on its platforms are showing some initial results. The Group now runs a more comprehensive wealth management platform that will help bring the Group's assets under administration ("AUA") and overall business volume to the next level in the years ahead.

The Group's AUA has been growing, increasing 24% YoY to a record of S\$ 7.58 billion at the end of 2017. We believe that in the medium to long term, the Group still has a lot of room for growth as the current AUA is still a small amount relative to the size of the wealth management industry in Singapore and Asia.

Barring a major deterioration of the financial markets, we expect the Group's business in the existing key markets of Singapore, Hong Kong and Malaysia to show further improvement in 2018 compared to 2017.

China is still in its initial stages of building up, and China's losses in 2018 is expected to be comparable to 2017. In the years ahead, we expect China to be an important contributor to the Group.

Also we expect the Company's dividend per share for 2018 to be higher than the one for 2017.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Name of dividend	Final
Dividend type	Cash
Dividend rate	0.90 cents per ordinary share
Tax rate	One-tier tax exempt

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Name of dividend	Final
Dividend type	Cash
Dividend rate	0.75 cents per ordinary share
Tax rate	One-tier tax exempt

(c) Date payable

The proposed final dividend will be paid on 8 May 2018 subject to shareholders' approval at the forthcoming Annual General Meeting to be held on 18 April 2018.

(d) Books closure date

The Register of Members and Share Transfer Books of the Company will be closed on 27 April 2018 for the purpose of determining members' entitlements to the proposed final dividend. Accordingly, registrable transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services (a business division of Tricor Singapore Pte Ltd) at 80 Robinson Road, #02-00 Singapore 068898, up to 5.00 pm on 26 April 2018 will be registered to determine members' entitlement to the proposed final dividend. Members whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 26 April 2018 will be entitled to the proposed final dividend.

12. If no dividend has been declared/recommended, a statement to that effect.

Not applicable.

13. If the group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT Mandate has been obtained, a statement to that effect.

The Company does not have a general mandate from shareholders for interested person transactions.

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

15. Use of proceeds from the Company's initial public offering.

Pursuant to the IPO on 11 December 2014, the Company received net proceeds of \$48.0 million from the issuance of the new shares (including over-allotment shares), after deducting for share issuance expenses of \$2.4 million and IPO-related expenses of \$1.95 million. The following table sets out our use of the net IPO proceeds up to 31 December 2017.

	Allocation of IPO proceeds	IPO proceeds utilised as at 31 December 2017	Balance of IPO proceeds
Use of net proceeds	\$' million	\$' million	\$' million
Mergers and acquisitions strategy	27.2	9.3	17.9
Expansion of our business in the Chinese market	7.0	6.8	0.2
Enhancement of our product capabilities, IT and services	8.0	8.0	-
Working capital purposes	5.8	5.8 ⁽²⁾	-
Net Proceeds	48.0 ⁽¹⁾	29.9	18.1

Note:

(1) Estimated net IPO proceeds disclosed in the Prospectus dated 4 December 2014 was \$44.6 million and the actual net IPO proceeds received by the Company was \$48.0 million.

(2) The amount of \$5.8 million deployed for working capital purposes has been utilised for funding for new investment products distribution business, such as bonds and stocks.

Pending the deployment of the remaining net proceeds as disclosed above, the balance of IPO proceeds of \$18.1 million has been used to invest in bonds, unit trusts and short term deposits as stated in the Prospectus.

The Company will continue to make periodic announcements on the use of the proceeds as and when the funds are materially disbursed.

16. Segmented revenue and results for business segments or geographical segments (of the group) in the form presented in the issuers' most recent audited financial statements, with comparative information for the immediately preceding year.

Geographical segments	Singapore \$'000	Hong Kong \$'000	Malaysia \$'000	China \$'000	Total \$'000
FY17					
Revenue and expenses					
Revenue from external customers	72,572	20,682	7,397	516	101,167
Inter-segment revenue	784	58	1,929	38	2,809
Total revenue	73,356	20,740	9,326	554	103,976
Finance income	591	9	120	20	740
Depreciation of plant and equipment	(657)	(172)	(146)	(394)	(1,369)
Amortisation of intangible assets	(2,502)	(126)	(36)	(211)	(2,875)
Reportable segment profit / (loss) before tax	11,907	1,818	1,067	(4,381)	10,411
Share of results of associates	(326)	-	-	-	(326)
Assets and liabilities					
Reportable segment assets	82,928	21,546	5,080	5,564	115,118
Equity-accounted associates	1,616	-	-	-	1,616
Capital expenditure	6,640	138	285	403	7,466
Reportable segment liabilities	24,324	9,251	1,613	293	35,481
FY16					
Revenue and expenses					
Revenue from external customers	58,719	16,426	4,748	703	80,596
Inter-segment revenue	798	203	1,889	52	2,942
Total revenue	59,517	16,629	6,637	755	83,538
Finance income	717	19	87	15	838
Depreciation of plant and equipment	(1,097)	(128)	(103)	(250)	(1,578)
Amortisation of intangible assets	(1,268)	(58)	(28)	(138)	(1,492)
Reportable segment profit / (loss) before tax	9,070	531	378	(3,727)	6,252
Share of results of associates	(158)	-	-	-	(158)
Assets and liabilities					
Reportable segment assets	73,011	13,673	3,392	3,223	93,299
Equity-accounted associate	1,829	-	-	-	1,829
Capital expenditure	5,550	429	244	391	6,614
Reportable segment liabilities	11,082	3,648	1,163	639	16,532

17. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to Paragraph 8 for analysis by geographical segment.

18. A breakdown of sales.

	FY17 \$'000	Group FY16 \$'000	Change %
Revenue reported for first half year	46,755	38,046	22.9
Net revenue reported for first half year	23,121	19,036	21.5
Profit after tax before deducting non-controlling interests reported for first half year	4,114	2,388	72.3
Revenue reported for second half year	54,412	42,550	27.9
Net revenue reported for second half year	26,324	21,656	21.6
Profit after tax before deducting non-controlling interests reported for second half year	4,716	2,945	60.1

19. A breakdown of total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	FY17 \$'000	FY16 \$'000
Ordinary dividend	7,951 *	7,322

* Including the proposed final dividend for FY17 which is estimated based on total issued ordinary shares (excluding treasury shares) of 264,672,618 at the end of the financial year.

20. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Lim Wee Kiong	45	Brother of Lim Wee Kian, a director of the Company	He was General Manager of Platform Services Singapore since 2006 and promoted to Managing Director of Platform Services Singapore on 17 Feb 2016, and has been appointed as a Director of iFAST Financial Pte Ltd, a subsidiary of the Company, from 22 March 2016. Being responsible for platform services of the Group's Singapore operation as well as overseeing the overall performance of the whole Singapore operation.	Nil

BY ORDER OF THE BOARD

Leung Fung Yat, David
Chief Financial Officer
14 February 2018