

COL FINANCIAL'S 2016 EARNINGS RELEASE

Headline:

A year of records

COL Financial Group Inc. (COL) delivered numerous records in 2016. Consolidated revenues increased by 13.1% to a new record high of Php833.8 Million. This was driven by the significant growth in the value of transactions handled by COL as its share in terms of value turnover in the Philippine Stock Exchange (PSE) reached a new record high of 5.6%. Its customer base also expanded to a new record level of 205,000. Recurring profits grew by 14.7% to Php328.5 Million. Headline profits were up by a much faster pace of 25.0% since 2015 profits were pulled down by the booking of Php23.7 Million worth of one-off tax expenses. Return on average equity (ROE) improved to 24.0% in 2016 from 20.3% in 2015.

COL's commission revenues in 2016 increased by 24.4% to Php605.6 Million, largely driven by the 30.4% jump in commissions from Philippine operations. Commissions grew strongly despite the 10.3% drop in the value turnover of the PSE during the same period as COL started to reap the benefit of its continuously growing client base. As discussed earlier, COL ended the year with more than 205,000 accounts, almost 43,000 more compared to its year ago level. Client equity handled by COL also increased significantly to more than Php59.5 Billion as of end 2016 from Php47.1 Billion as of end 2015.

Also discussed earlier, COL's market share in the PSE improved significantly to a new record high of 5.6% in 2016 from 3.9% in 2015. Its share in terms of value of local transactions likewise jumped to new record high of 11.9% in 2016 from 7.7% in 2015. Consequently, its rank in terms of value traded in the PSE improved to number six from number eight previously. It also maintained its number one position in terms of volume of transactions as it cornered 20.6% of total transactions during the year.

COL's newly launched fund distribution business, COL Fund Source, continued to gain traction. Despite being a new comer, COL Fund Source ended its first full year with more than 18,000 clients while the total value of assets under administration already reached Php1.3 Billion. In fact, COL's mutual fund net sales reached Php846.4 Million in 2016, bringing its share of total industry net sales to around 17%.

"We are pleased to announce a year of records for COL. More importantly, we are glad to see the continuous growth of our client base and their investments which is a clear testament to our success in educating and encouraging more Filipinos to save and invest." said President and CEO Dino Bate.

COL Financial is the dominant market leader in online stock brokering in the Philippines. Meanwhile, its mutual fund distribution business COL Fund Source currently carries the peso denominated funds of six asset management companies which together account for around 98% of the assets under management of the mutual fund industry.