

COL Nine-Month Profits Exceed 2017 Earnings

Consolidated net income for COL Financial Group, Inc. (COL) grew 32.7% to Php450.8 million for the nine-month period ended September 30, 2018, exceeding its full-year net income in 2017 as the company saw strong growth in its core revenues.

“The investments we’ve made in our clients throughout the years have helped drive the growth that we’re seeing in key areas of our business,” said Dino Bate, COL President and CEO. “We have been expanding our products and services and increasing our engagements with our clients so we can provide better support in helping them build wealth.”

Consolidated revenues for the first nine months of the year grew 22.5% to Php870.7 million, driven by a 9.0% growth in commission revenues to Php551.6 million. Interest income also grew 65.0% to Php293.6 million, benefiting from COL’s cash management and favorable interest rates. Meanwhile, trailer fees from COL’s fund distribution business, COL Fund Source, saw a 46.6% jump to Php10.8 million.

Also driving profit growth was the significant improvement in operating profit margin, as the contribution of self-directed clients to total commission revenues increased to 81.9% during the first nine months of the year from 70.4% in the same period last year. COL’s operating profits jumped 33.1% to Php585.5 million as revenues grew faster than its costs, reflecting the high operating leverage of the company’s business.

Philippine Operations See Steady Customer Growth

Despite the difficult market conditions, COL’s client base continued to increase, resulting to over 283,000 accounts as of end-September or an increase of 19.8% year-on-year. Total client equity likewise remained steady at Php71.3 billion, with total net new flows reaching Php6.3 billion as COL’s clients continued to add to their portfolios.

COL’s average daily value turnover in the Philippine Stock Exchange (PSE) rose 9.9%, in contrast to the 14.6% drop in the PSE’s average daily value turnover. As a result, COL’s market share in terms of value turnover jumped to 7.9% for the first nine months of 2018, boosting the company’s PSE ranking to number two from number five as of end-September 2017.

Growing Number of Mutual Fund Investors

COL continued to promote mutual fund investing as a simpler way of investing in stocks, resulting to an increase in the number of clients with mutual funds. As of end-September 2018, 12.3% of COL’s clients own mutual funds compared to only 10.4% during the same period in 2017. In addition, assets under

administration for COL Fund Source grew to Php2.7 billion as of end-September, or a 36.5% increase from the same period in 2017.

“We’ve increased our efforts to engage our customers in this time of market uncertainty by giving them more guidance through different platforms and channels,” said Dino Bate, President and CEO of COL Financial. “We also remain strongly committed to reaching out to even more Filipinos, so we can support and empower them in taking control of their future.”

About COL Financial

Established in 1999 and formerly known as CitisecOnline, COL Financial Group, Inc. is the Philippines’ leading online stockbroker, with its online platform (www.colfinancial.com) that offers access to both stocks and the country’s top mutual funds. COL Financial has reached hundreds of thousands of people in its commitment to help Filipinos build wealth and achieve financial independence through the Philippine stock market.