

COL 2018 Profits Reach New High

The Philippines' leading online stockbroker COL Financial Group, Inc. (COL) reported another record performance for 2018, with net income growing 35.3% to PHP 512.6 million as core revenues continued to show robust growth.

“We were able to achieve strong growth last year by increasing our focus on our customers' needs, while maintaining our operating discipline,” said Dino Bate, COL President and CEO.

Consolidated revenues for the full-year 2018 rose 20.6% to PHP 1.2 billion, the first time that revenues hit the one billion mark. Commission revenues for the Philippine operations rose 3.8% to PHP 687 million, amid a contraction in volume in the Philippine Stock Exchange (PSE) last year, while interest income jumped 68.6% to PHP 422 million due to proactive cash management and an improved interest rate environment. Finally, trailer fees from the fund distribution segment increased 39.8% to PHP 14.8 million as average assets under administration reached PHP 2.6 billion.

Operating profits grew by a faster pace of 42.1% to PHP 726.7 million as self-directed retail investors accounted for a larger share of commission revenues at 82% in 2018 compared to 72% in 2017.

Stable Growth in Philippine Client Base

COL increased its efforts to reach out to new customers by conducting nationwide investor education programs and campaigns. In addition, the company continued to see a steady stream of referrals from its clientele, all of which helped drive its client base to increase 18.1% to over 293,300 as of December 2018.

Total net client assets also held steady from 2017 levels to PHP 72.5 billion, with net new flows almost doubling to PHP 7.5 billion even as the PSE saw a 12.7% decline in value.

Meanwhile, the company's average daily value turnover in the PSE increased 4.4% to over PHP 1.0 billion, in comparison to the PSE's 11.3% decline. Consequently, COL's market share increased to 7.4% in 2018 from 6.3% the previous year, marking its third consecutive year of record market share. COL ended the year ranked #2 in the PSE in terms of value turnover, a jump from its #6 ranking in 2017.

Strong Growth in Mutual Fund Distribution

COL's mutual fund segment continues to grow, with the company's number of mutual fund investors reaching 36,349 in 2018 or an increase of 32.8% from the previous year. Of these 36,000 mutual fund

investors, 18% of them invest solely in mutual funds, representing a new segment of investors. Assets under administration also reached PHP 2.8 billion as of year-end 2018, a 25.8% increase from 2017.

“Going into our 20th year, we are committed to continuing to build our customers’ trust in us by prioritizing their goals and innovating for them,” said Dino Bate, President and CEO of COL Financial.

“We will also continue to focus on advocating financial literacy for every Filipino, and spread awareness that financial success is within reach if we make investing a way of life.”

About COL Financial

Established in 1999 and formerly known as CitisecOnline, COL Financial Group, Inc. is the Philippines’ leading online stockbroker. Its online platform (www.colfinancial.com) 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.