



Olympia Financial Group Inc. Announces Third Quarter 2019 Results

November 13, 2019, Calgary, Alberta - Olympia Financial Group Inc. (“Olympia”) (TSX: OLY) today announces its operating and financial results for the three months ended September 30, 2019.

The unaudited condensed interim financial statements and notes, as well as management’s discussion and analysis, are now available on SEDAR (www.sedar.com).

Results from continuing operations for the period ended September 30, 2019 include the following (compared to continuing operations for the period ended September 30, 2018):

- Earnings before income tax increased 8% to \$3.27 million from \$3.02 million.
- Total revenue decreased 3% to \$12.09 million from \$12.41 million, mainly due to a decrease in service revenue.
- Service revenue decreased 8% to \$8.67 million from \$9.45 million, mainly due to a decrease in foreign exchange spot trade volume and transaction sizes.
- Interest revenue and trust income is subject to fluctuations depending on account balances and changes in the Canadian prime rate. Interest revenue and trust income increased 16% to \$3.42 million from \$2.96 million, mainly due increases in the Canadian prime rate, which was 3.95% on September 30, 2019, compared to 3.70% on September 30, 2018.
- Direct and administrative expenses (excluding depreciation and amortization) increased 6% to \$8.90 million from \$8.40 million, due to an increase in salaries and wages, computer consultant fees and maintenance fees.
- Other gains and losses, net, increased more than 100% to \$0.49 million from \$(0.81) million, mainly due to the recognition of a settlement amount relating to an insurance claim. The insurance claim stems from the cyber incident disclosed in the press release on February 2, 2019.

About Olympia Financial Group Inc.

Olympia Financial Group Inc. (“OFGI”) conducts most of its operations through its wholly-owned subsidiary Olympia Trust Company, a non-deposit taking trust company. Olympia Trust Company is licensed to conduct trust activities in Alberta, British Columbia, Saskatchewan, Manitoba, Quebec, Newfoundland and Labrador, Prince Edward Island, New Brunswick and Nova Scotia. Olympia Trust Company administers self-directed registered plan accounts, provides foreign currency exchange and corporate trust and transfer agency services. OFGI also

offers private health services plans through its wholly-owned subsidiary Olympia Benefits Inc. and provides information technology services to exempt market dealers, registrants and issuers through its subsidiary Exempt Edge Inc.

OFGI's common shares are listed on the Toronto Stock Exchange under the symbol "OLY".

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