



Olympia Financial Group Inc. Announces Second Quarter 2019 Results

August 8, 2019, Calgary, Alberta - Olympia Financial Group Inc. (“Olympia”) (TSX: OLY) today announces its operating and financial results for the three months ended June 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 June 30, 2019 include the following (compared to continuing operations for the period ended June 30, 2018):

- Earnings before income tax decreased 19% to \$3 million from \$3.72 million.
- Total revenue decreased 4% to \$12.63 million from \$13.18 million, mainly due to a decrease in service revenue.
- Service revenue decreased 11% to \$9.19 million from \$10.31 million, mainly due to fees charged in connection with the restructuring of an exempt market issuer in the Registered Plans division in the prior period.
- 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 20% to \$3.44 million from \$2.87 million, mainly due increases in the Canadian prime rate, which was 3.95% on June 30, 2019, compared to 3.45% on June 30, 2018.
- Direct and administrative expenses (excluding depreciation and amortization) increased 1% to \$9.17 million from \$9.08 million, due to an increase in enhanced cyber security measures.
- Other gains/(losses), net, decreased 63% to \$(0.07) million from \$(0.19) million, due to a decrease in the number of forward exchange contracts.

About Olympia Financial Group Inc.

Olympia conducts most of its operations through its wholly-owned subsidiary Olympia Trust Company, a non-deposit taking trust corporation. 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 accounts and offers foreign currency exchange services as well as corporate and shareholder services. Olympia also offers private health services plans through its wholly-owned subsidiary Olympia Benefits Inc., and provides information technology services to the 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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