



Olympia Financial Group Inc. Announces First Quarter 2019 Results

May 9, 2019, Calgary, Alberta - Olympia Financial Group Inc. (“Olympia”) (TSX: OLY) today announces its operating and financial results for the three months ended March 31, 2019.

The audited 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 March 31, 2019 include the following (compared to continuing operations for the period ended March 31, 2018):

- Earnings before income tax increased 16% to \$3.79 million from \$3.28 million.
- Total revenue increased 2% to \$11.97 million from \$11.73 million, mainly due to an increase in trust income.
- Service revenue decreased 2% to \$8.92 million from \$9.10 million, mainly due a decrease in spot trade volume and transaction sizes for the Foreign Exchange division, and a decrease in account transactions for the Registered Plans division. Other gains/(losses), net, increased more than 100% to 2.22 million from \$(0.12) million, due to Olympia Trust’s FX division recording a \$2.22 million unrealized forward exchange contract gain resulting from an increase in the number and size of forward exchange contracts. This compares to a \$(0.12) million forward foreign exchange contract loss in the prior year.
- Interest revenue and trust income increased 16% to \$3.05 million from \$2.63 million, mainly due increases in the Canadian prime rate, which was 3.95% on March 31, 2019, compared to 3.45% on March 31, 2018.
- Direct and administrative expenses (excluding depreciation and amortization) increased 23% to \$10.02 million from \$8.13 million, mainly due to an increase in salaries and bonuses, computer maintenance, enhanced cyber security measures and startup costs for the Corporate and Shareholder Services division.

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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