



## **Olympia Financial Group Inc. Announces Third Quarter 2021 Results**

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November 10, 2021, Calgary, Alberta - Olympia Financial Group Inc. (“Olympia”) (TSX: OLY) today announces its operating and financial results for the period ended September 30, 2021.

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

Results from operations for the three months ended September 30, 2021 include the following (compared to operations for the period ended September 30, 2020):

- Total revenue increased 5% to \$11.89 million from \$11.33 million, mainly due to an increase in service revenue across most divisions. This was partially offset by lower interest revenues.
- Service revenue increased 20% to \$10.13 million from \$8.43 million, mainly due to continued growth in the Corporate and Shareholder Services division, higher trading volumes in the Currency and Global Payments division, and comparatively lower revenues for the three months ended September 30, 2020, as a consequence of the COVID-19 pandemic and the governments response.
- Interest revenue and trust income decreased 39% to \$1.76 million from \$2.90 million, mainly due to lower interest rates.
- Direct and administrative expenses (excluding depreciation and amortization) increased 9% to \$9.70 million from \$8.92 million, mainly due to increased direct expenses, which include commissions paid in the Currency and Global Payments division in conjunction with new revenue growth incentives.
- Earnings before income tax decreased 19% to \$2.03 million from \$2.50 million.

### **About Olympia Financial Group Inc.**

Olympia conducts most of its operations through its 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 accounts, provides foreign currency exchange services and Corporate and Shareholder services. Olympia also offers private health services plans through its subsidiary Olympia Benefits Inc. and provides information technology services to exempt market dealers, registrants, and issuers through its Exempt Edge division.

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

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