COL FINANCIAL

2Q 26

COL FINANCIAL GROUP INC.

INVESTOR PRESENTATION

Company Overview

The leading online stockbroker in the Philippines

Established and licensed by the SEC in 1999

Focused on tapping the underserved retail investor base in the stock market

Founder Edward K. Lee retains a 21.8% stake and actively manages the company

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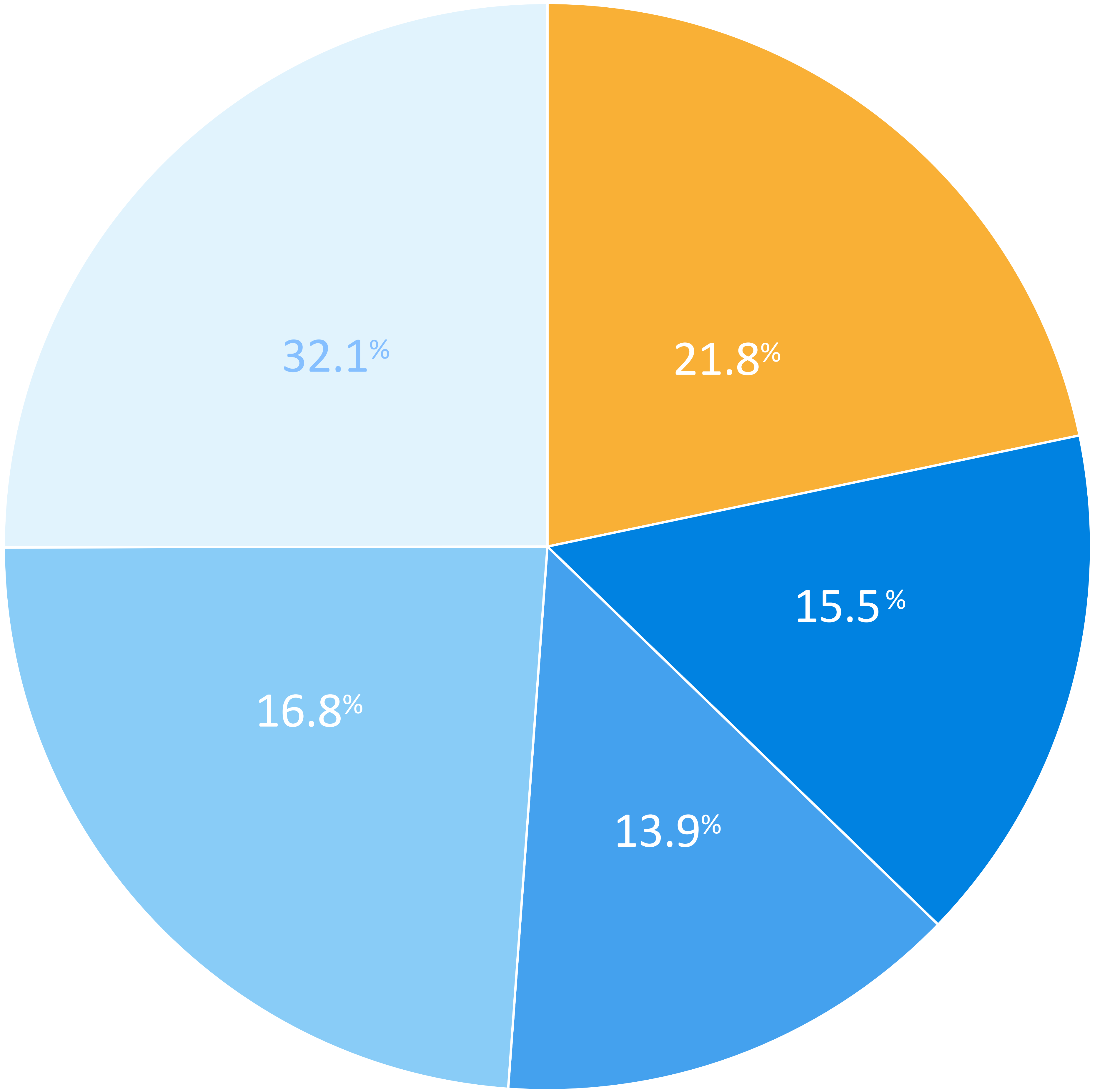
5.95Bil
Outstanding Shares

1.91 Bil
Free Float

Php7.97 Bil
Market Cap*

*As of end June 2026



- 21.8% Edward K. Lee
- 15.5% Daiwa Securities
- 13.9% Alexander C. Yu
- 16.8% Other Directors & Officers
- 32.1% Public

Business Objective

Our Goal is to be the Champion of the Filipino Investor.

To be the preferred source of financial services, a trusted provider of guidance and investment, and a strong organization committed to delivering great value to its customers.

COL Milestones

1999
Licensed by the SEC to conduct business as a broker and seller of securities in the Philippines

2000
Began operating the COL PH online trading platform

2006
Listed in the PSE at Php0.1088/sh

2015
Launched COL Fund Source – the first fund supermarket in the country

2017
Japan's Daiwa Securities Group acquired a 14.9% stake in the company

2019
Formed COL Investment Management (CMI) – its 70% owned asset management company

2023
Daiwa Securities Group increased its stake in the company to 15.5%

2025
Established Private Wealth business

**Adjusted for reduction in par value and dividends*

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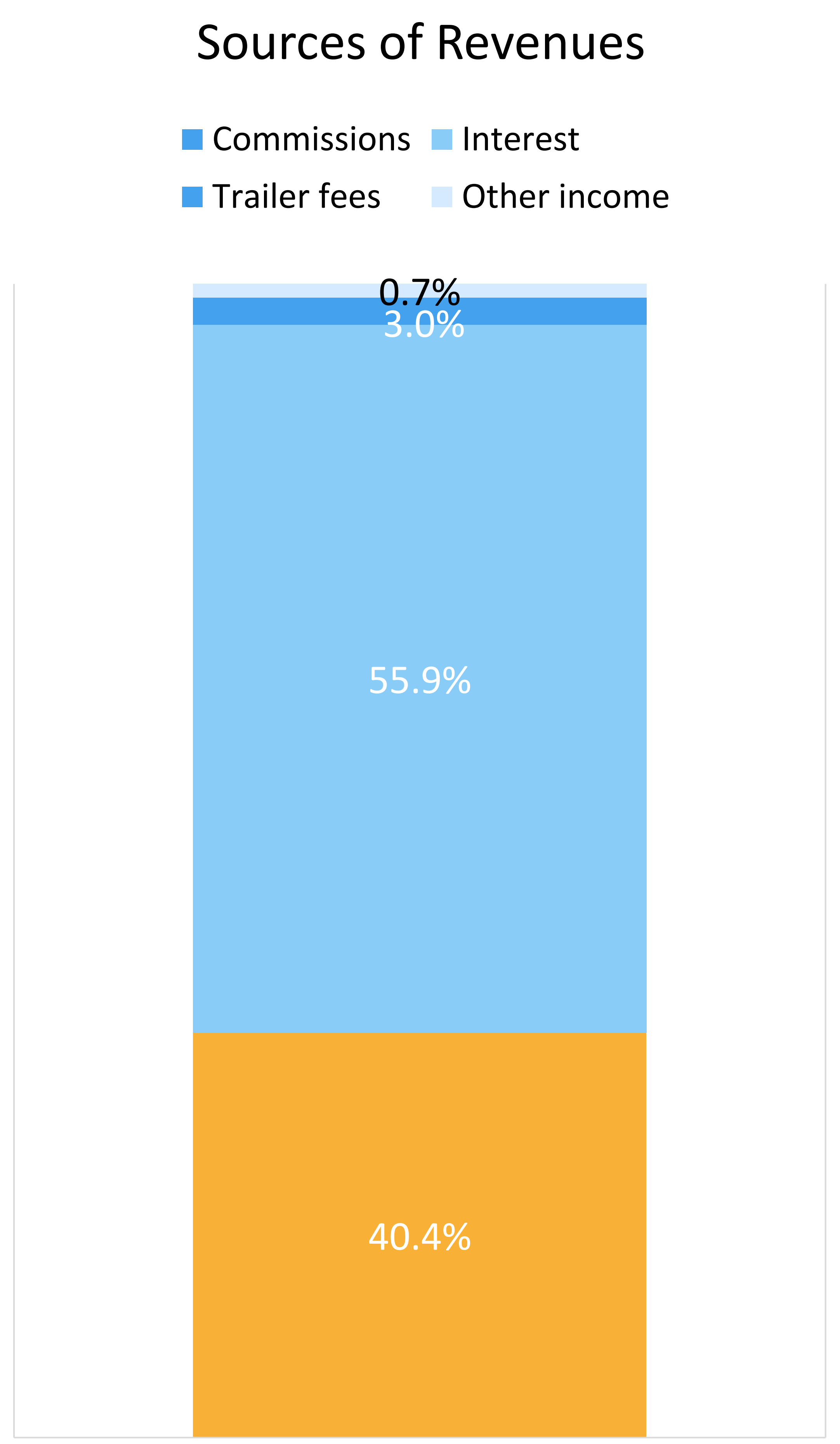
Bulk of Revenues Derived from Commissions and Interest Income

In 1H26, commissions accounted for 40.4% of revenues.

Interest income from margin loans and cash placements accounted for 55.9% of revenues.

Trailer fees from the distribution of mutual funds accounted for 3.0% of revenues.



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Key Operating Highlights

Positives

1. Profits up 2.5% as revenues increased 5.2%, driven by strong growth of commissions and trailer fees
2. MF net sales remained strong allowing AUA to grow 29.2%
3. Client base up 2.0% while cash inflows remained positive

Negatives

1. Interest income fell 4.2% due to lower interest rates and margin utilization
2. Client equity down 1.9% due to poor market conditions

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1H26 Net Income

+2.5% Y/Y

1H26 net income increased by 2.5% to Php261.6 Mil, largely driven by higher core business revenues.

Pro forma consolidated revenues were up 5.2% to Php580.4 Mil as higher commissions and trailer fees more than offset lower interest income.

Expenses increased by a faster pace of 7.8%. Consequently, pre-tax income grew by a slower pace of 3.3%.

Taxes increased by 5.9% largely due to higher provision for deferred income tax.

Due to the said factors, net income increased by 2.5% to Php261.6 Mil.

Pro Forma Consolidated Income Statement (Php Million)

			Change	
	1H25	1H26	Amount	%
Income				
Commissions	193.7	234.5	40.8	21.1%
Interest	338.8	324.4	(14.4)	-4.2%
Trailer Fees	12.9	17.5	4.6	35.5%
Other income	6.6	4.0	(2.6)	-38.8%
Total	**552.0**	**580.4**	**28.4**	**5.2%**
Expenses				
Commission expenses	16.4	20.6	4.2	25.9%
Personnel costs	95.9	106.5	10.6	11.1%
Professional fees	22.5	23.5	1.0	4.2%
Stock exch. dues & fees	11.1	13.1	2.0	17.5%
Communication	21.1	22.6	1.5	7.2%
Rentals & utilities	6.2	8.6	2.4	39.8%
Depreciation	19.7	21.6	1.9	9.8%
Advertising & marketing	1.9	2.2	0.3	18.4%
Others	33.7	27.6	(6.1)	-18.0%
Total	**228.3**	**246.3**	**17.9**	**7.8%**
Pre-Tax Income	**323.6**	**334.2**	**10.5**	**3.3%**
Taxes	68.5	72.5	4.0	5.9%
Net Income	**255.1**	**261.6**	**6.5**	**2.5%**

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Higher Commissions and Trail Fees Partly Offset by Lower Interest Income

Revenues were up 5.2% to Php580.4 Mil largely due to higher commissions and trailer fees, partly offset by lower interest income.

Commission revenues jumped 21.1% to Php234.5 Mil as the company benefited from the strong performance of the stock market during the first few months of the year.

Trailer fees remained resilient, increasing by 35.5% to Php17.5 Mil as the value of assets under administration rose 29.2% y/y to Php7.8 Bil.

Revenue Breakdown (Php Million)

			Change	
	1H25	1H26	Amount	%
Revenue Breakdown				
Commission	193.7	234.5	40.8	21.1%
Interest	338.8	324.4	(14.4)	-4.2%
Margin	*36.2*	*31.4*	(4.8)	-13.3%
Placements	*302.6*	*293.0*	(9.6)	-3.2%
Trailer Fees	12.9	17.5	4.6	35.5%
Others	6.6	4.0	(2.6)	-38.8%
Total Revenues	**552.0**	**580.4**	**28.4**	**5.2%**
Revenue Share				
Commission	35.1%	40.4%		
Interest	61.4%	55.9%		
Margin	*10.7%*	*9.7%*		
Placements	*89.3%*	*90.3%*		
Trailer Fees	2.3%	3.0%		

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Higher Commissions and Trail Fees Partly Offset by Lower Interest Income

On the other hand, interest income fell by 4.2% to Php324.4 Mil. Interest income from margin lending and placements were down by 13.3% and 3.2% to Php31.4 Mil and Php293.0 Mil respectively.

Interest income from margin loans fell as average daily margin loans dropped 15.6% y/y to Php805 Mil.

Interest income from placements was lower largely due to the decline in average yields.

Core commission revenues, interest income on margin loans, and trailer fees increased by 16.7% and accounted for 48.8% of total revenues, up from 44.0% during 1H25.

Revenue Breakdown (Php Million)

			Change	
	1H25	1H26	Amount	%
Revenue Breakdown				
Commission	193.7	234.5	40.8	21.1%
Interest	338.8	324.4	(14.4)	-4.2%
Margin	*36.2*	*31.4*	(4.8)	-13.3%
Placements	*302.6*	*293.0*	(9.6)	-3.2%
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Total Revenues	**552.0**	**580.4**	**28.4**	**5.2%**
Revenue Share				
Commission	35.1%	40.4%		
Interest	61.4%	55.9%		
Margin	*10.7%*	*9.7%*		
Placements	*89.3%*	*90.3%*		
Trailer Fees	2.3%	3.0%		

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Expenses Up Led by Trading Related Expenses

Total expenses were up 7.8% at Php246.3 Mil, led by trading related expenses.

Trading related expenses were higher by 22.5% to Php33.7 Mil. This was largely driven by the 25.9% rise in commission expenses due to the larger share of agent assisted transactions and higher commissions paid to agents for their share in trail fees. Stock exchange dues and fees also increased by 17.5% to Php13.1 Mil due to the higher trading volume.

Fixed operating expenses were up by a slower pace of 5.8% to Php212.5 Mil. The increase was largely driven by higher personnel costs, rentals and utilities, and advertising and marketing.

Personnel costs were up 11.1% due to pay adjustments and increase in head count, while rental and utilities rose by 39.8% due to the leasing of data center space.

Breakdown of Expenses (Php Million)

			Change	
	1H25	1H26	Amount	%
Trading Related Expenses				
Commission expenses	16.4	20.6	4.2	25.9%
Stock exch. dues & fees	11.1	13.1	2.0	17.5%
Total	27.5	33.7	6.2	22.5%
Fixed Operating Expenses				
Personnel costs	95.9	106.5	10.6	11.1%
Professional fees	22.5	23.5	1.0	4.2%
Communication	21.1	22.6	1.5	7.2%
Rentals & utilities	6.2	8.6	2.4	39.8%
Depreciation	19.7	21.6	1.9	9.8%
Advertising & mktg	1.9	2.2	0.3	18.4%
Others	33.7	27.6	-6.1	-18.0%
Total	200.8	212.5	11.7	5.8%
Total Expenses	**228.3**	**246.3**	**17.9**	**7.8%**

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ROAE Stayed Healthy at 21.2%

ROAE stayed healthy at 21.2%.

Although asset turnover increased, this was offset by the slight drop in margins.

Asset turnover increased due to the more active trading of clients.

Margins fell mainly due to the larger share of agent assisted transactions which earn lower margins.

Selected Financial Ratios

	1H25	1H26
Operating Profit Margin	58.6%	57.6%
EBITDA Margin	62.2%	61.3%
Net Margin	46.2%	45.1%
Asset Turnover	8.9%	9.3%
Asset/Equity	5.4	5.3
ROAE	21.9%	21.2%

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Rank Maintained at Number 8

COL's average daily turnover increased by 21.8% to Php792.7 Mil, faster than the 13.5% improvement in the PSE's value turnover.

Because of this, COL's market share in terms of value turnover increased to 5.1% for the whole market and to 10.8% for the local market.

Despite this, COL maintained its rank of number 8.

Comparative Performance (COL vs. PSE)

			Change	
	1H25	1H26	Amount	%
PSE Ave. daily T/O (Php Mil)	6,800.6	7,721.2	920.6	13.5%
COL Ave. Daily T/O (Php Mil)	650.8	792.7	141.9	21.8%
COL Market Share (Total)	4.8%	5.1%		
COL Market Share (Local)	9.9%	10.8%		
PSE Ranking	8	8		
No. of Transactions – PSE ('000)	15,690	20,979	5,289.1	33.7%
No. of Transactions – COL ('000)	2,028	2,643	614.9	30.3%
COL Market Share	12.9%	12.6%		
PSE Ranking	1	1		

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Still Among the Biggest Philippine Based Stockbrokers

Rank	Broker Name	Value T/O (PhpBil)	% of Total
1	UBS Securities Philippines Inc	238.5	12.9
2	CLSA Philippines Inc	154.0	8.3
3	Macquarie Capital Securities (Philippines), Inc	109.5	5.9
4	SB Equities, Inc	99.5	5.4
5	BDO Securities Corp	98.3	5.3
6	Maybank Securities, Inc	97.1	5.2
7	J.P. Morgan Securities Philippines, Inc	95.2	5.1
8	COL Financial Group, Inc	95.1	5.1
9	Philippine Equity Partners, Inc	80.7	4.4
10	Regis Partners, Inc	76.0	4.1

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Strong Balance Sheet

COL's balance sheet remained strong with ample cash and no interest-bearing debts.

Cash & cash equivalents were down by 33.7% to Php6.1 Bil. This was largely due to the placement of more cash in T-bills to maximize yields as evidenced by the Php3.7 Bil jump in the value of investment securities at amortized cost.

Trade receivables increased marginally by 1.1% to Php882.0 Mil mainly due to the higher transaction of cash accounts and the slight increase in margin receivables.

Trade payables were also higher by 9.4% to Php10.2 Bil as customer's undeployed funds increased by 8.7% to Php10.1 Bil. Payables to the clearing house also increased by Php66.7 Mil to Php97.6 Mil due to the higher net buying during the last few trading days of June compared to the same period in December.

Stockholders' equity was down by 3.3% to Php2.4 Bil due to the payment of Php345.7 Mil in cash dividends partly offset by the booking of Php261.6 Mil in profits. BVPS likewise decreased to Php0.407/sh.

Balance Sheet (Php Million)

			Change	
	12/31/25	6/30/26	Amount	%
Cash & cash equivalents	9,182.2	6,086.9	-3,095.3	-33.7%
Trade receivables	872.0	882.0	10.0	1.1%
Inv't sec at amortized cost	100.1	3,836.3	3,736.2	3732.6%
Other current assets	279.7	290.5	10.8	3.9%
HTM investments	1,453.5	1,556.8	103.4	7.1%
PPE – net	104.0	105.5	1.5	1.5%
Other non-current assets	120.0	109.2	-10.8	-9.0%
Total Assets	**12,111.5**	**12,867.2**	**755.7**	**6.2%**
Trade payables	9,367.2	10,244.7	877.5	9.4%
Other current liabilities	167.5	132.9	-34.6	-20.7%
Non-current liabilities	62.5	58.7	-3.8	-6.1%
Total Liabilities	**9,597.3**	**10,436.3**	**839.1**	**8.7%**
Total Stockholders' Equity	**2,514.2**	**2,430.8**	**-83.3**	**-3.3%**
Total Liabilities & Stockholders' Equity	**12,111.5**	**12,867.2**	**755.7**	**6.2%**
BVPS	0.421	0.407	-0.014	-3.3%

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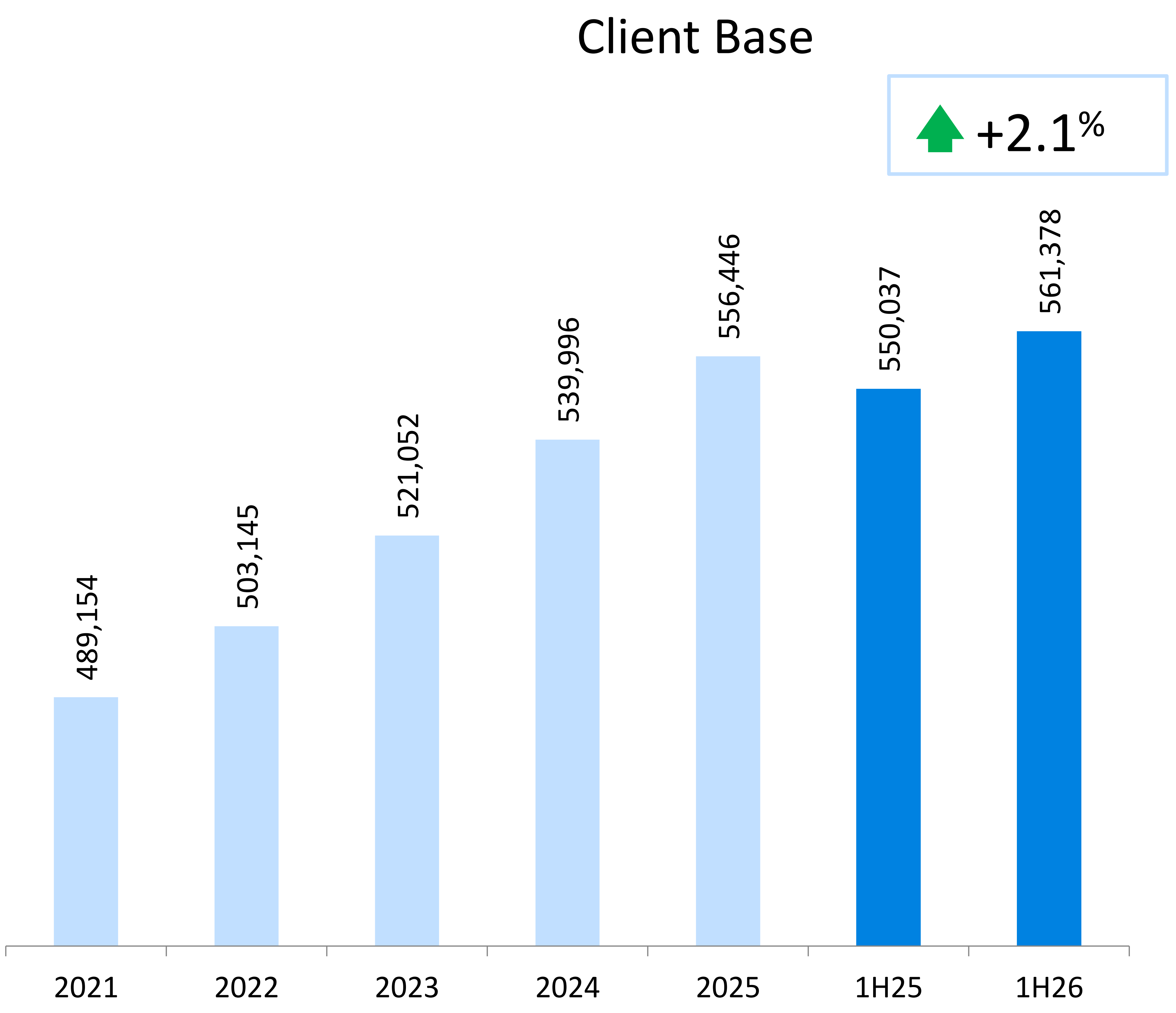
Customer Base Up Y/Y

COL's client base grew by 2.1% Y/Y to 561,378 as of end 1H26.

Average monthly additions reached 945 during the past 12 months, although it fell to 835 during the second quarter due to the company's decision to increase the minimum deposit starting the fourth quarter of last year to open an account.



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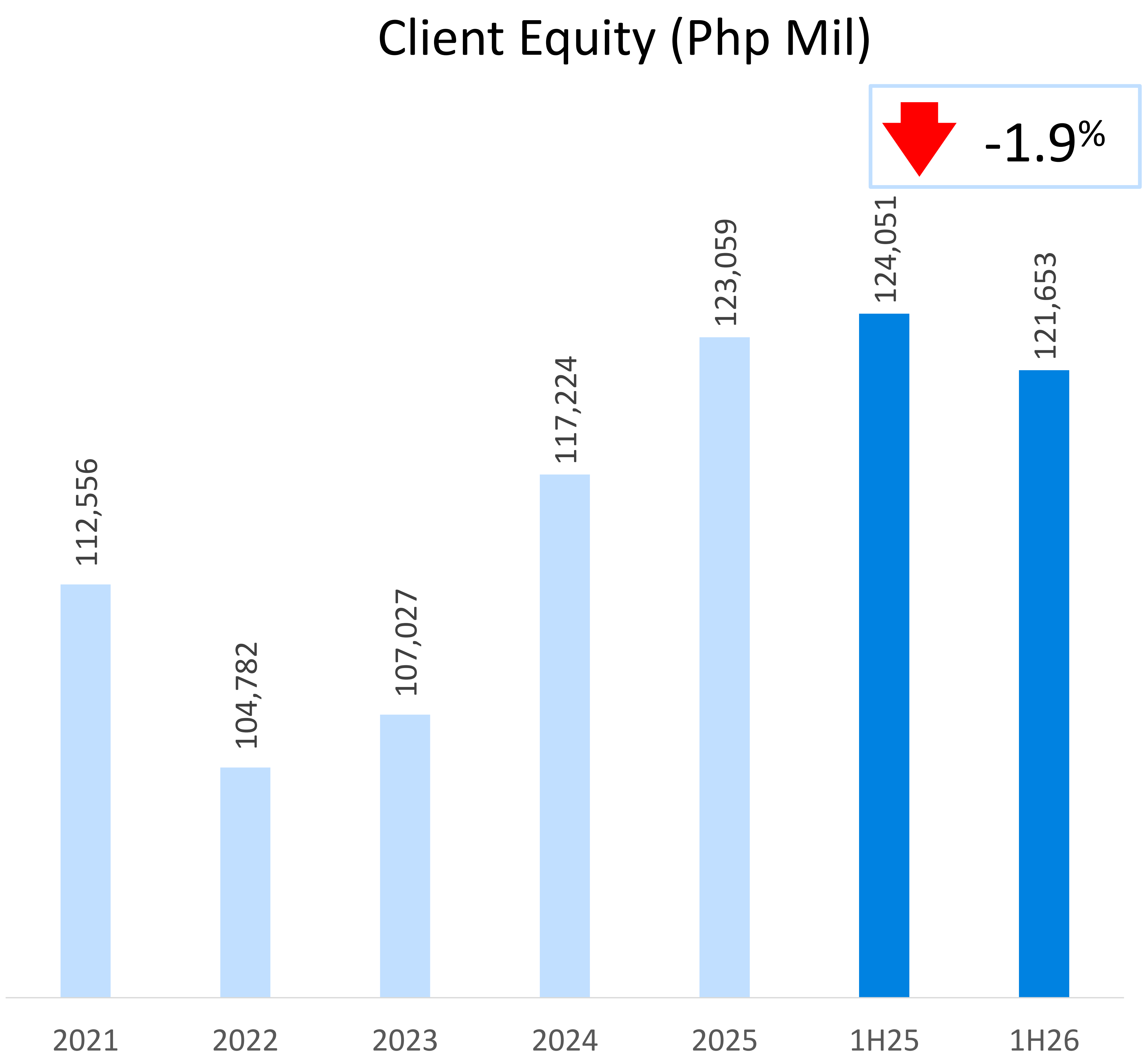
Client Equity Down due to Market Weakness

Client equity was down 1.9% Y/Y to Php121.6 Bil.

Net asset inflows from retail clients amounted to Php4.7 Bil during the past twelve months, but client equity still fell due to losses brought about by market weakness.



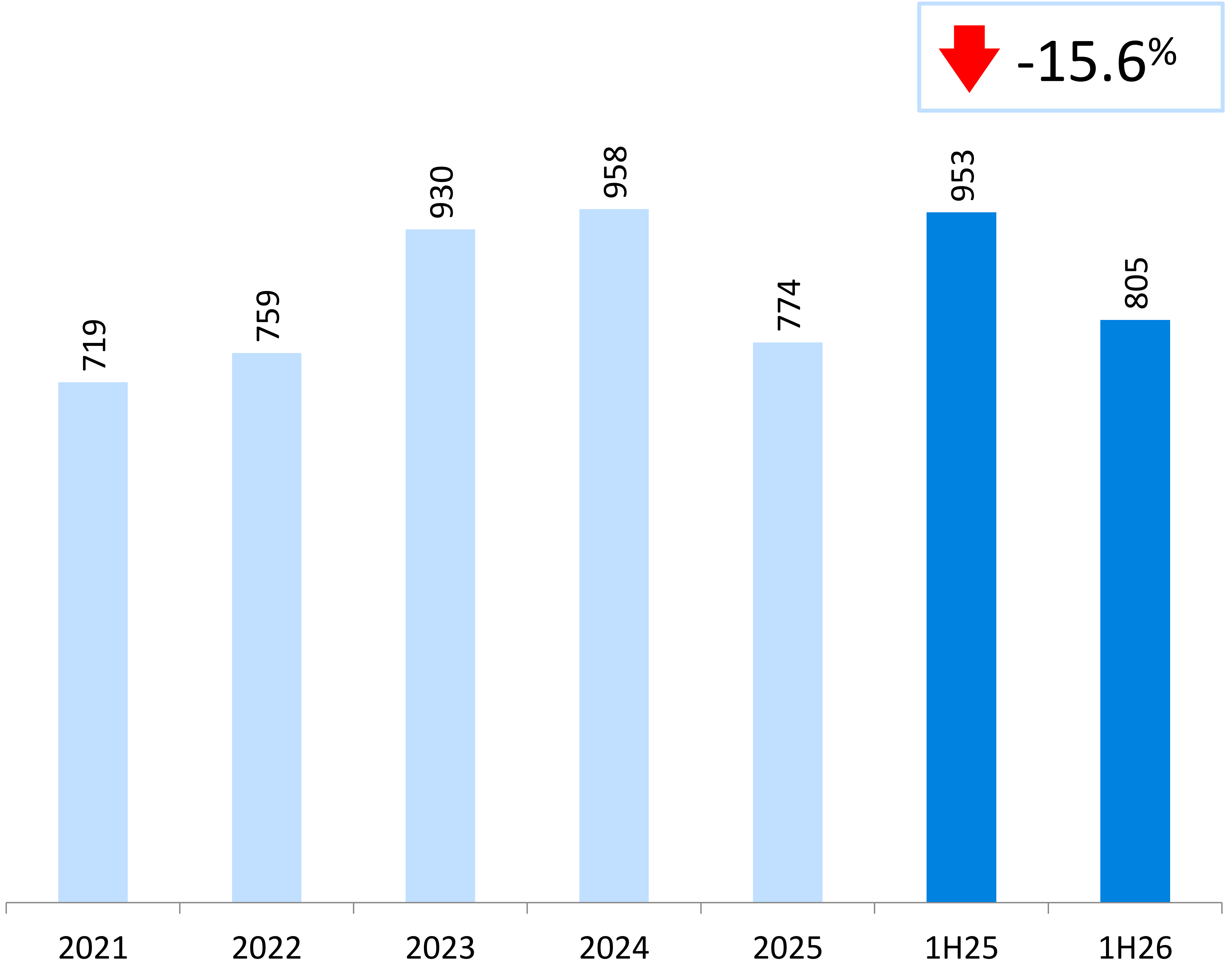
Margin Loans Down

Average daily margin loans fell by 15.6% to Php805 Mil Y/Y.

The number of approved margin accounts fell slightly from 1,081 to 1,063. However, the number of accounts utilizing margin increased from 328 to 335.

Value of margin line utilized fell to 13.3% from 16.0%.

Ave Daily Margin Loans (Php Mil)



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MF Net Sales Largely Driven by Feeder Funds

COL's MF distribution business generated net sales of Php985 Mil in 1H26 largely due to the popularity of global feeder funds.

All domestic mutual funds suffered from net redemptions amounting to Php31 Mil for money market funds, Php128 Mil for bond funds, Php13 Mil for balanced funds, and Php299 Mil for equity funds.

On the other hand, global feeder funds enjoyed net sales of Php1,455 Mil led by global equity funds.

Strong net sales were largely responsible for the 29.1% Y/Y growth in AUA to Php7.8 Bil.

1H26 MF Net Sales (Php Mil)

Fund Type	
Money Market	-31
Bond Fund	-128
Balanced Fund	-13
Equity	-299
Feeder Funds	1,455
Total	985

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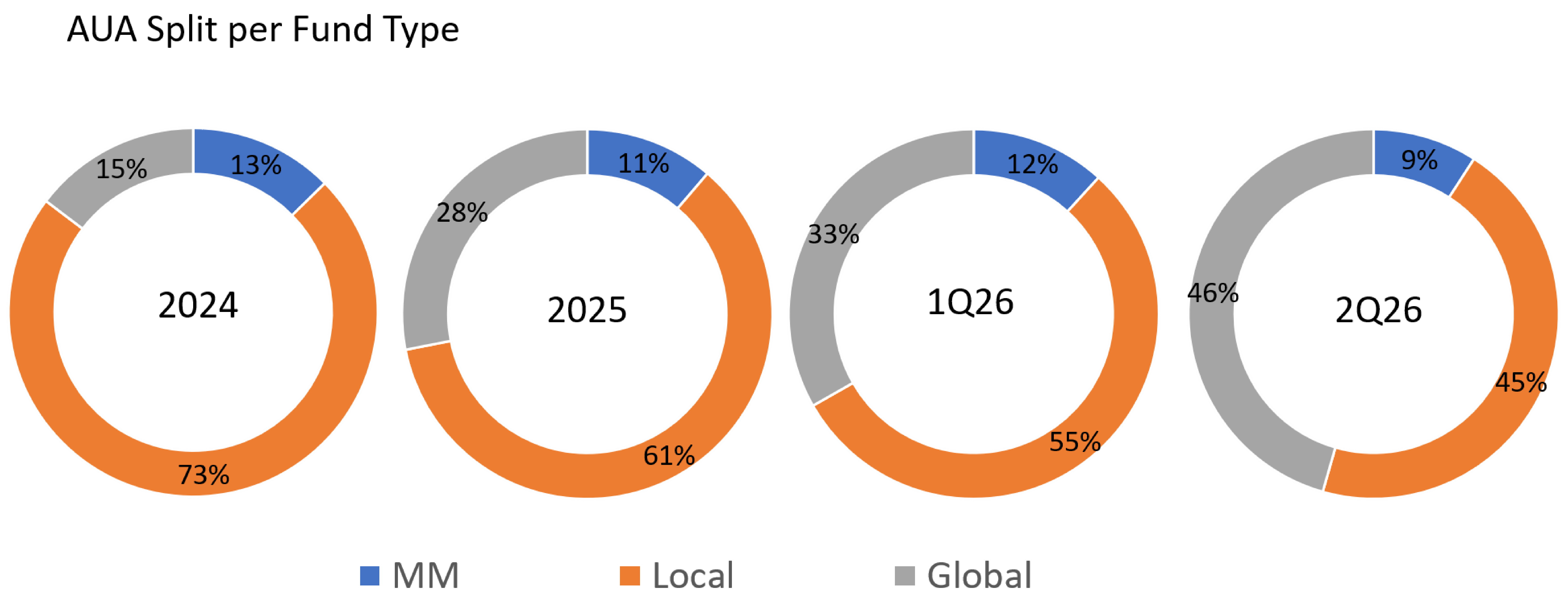
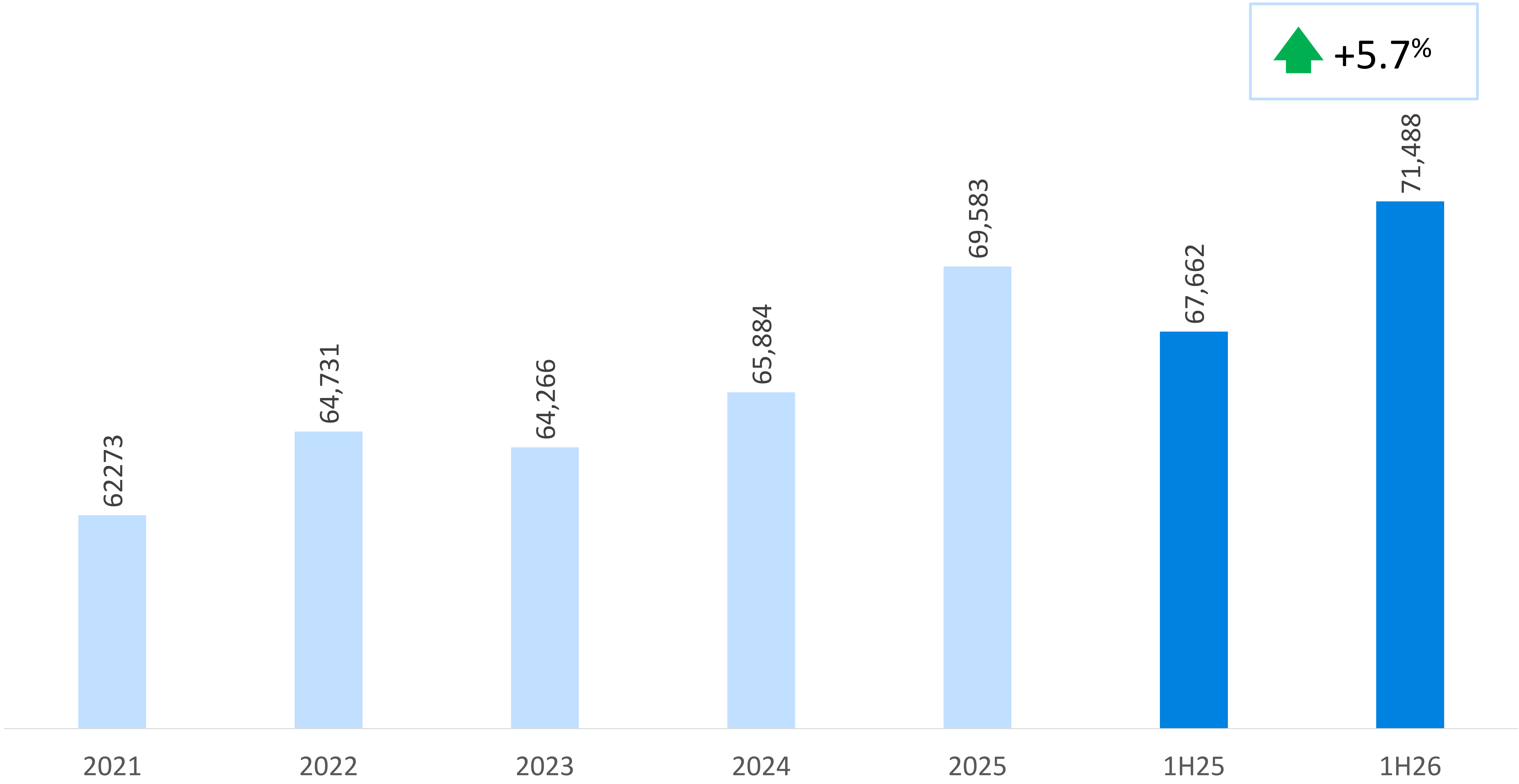
Global AUA Now at 46% of Total AUA



Fund Clients Up 5.7% Y/Y



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Fund AUA Posted Strong Growth

Despite Industry-Wide Decline

AUA vs Industry (Php Mil)

	1H25 AUA	1H26 AUA	% Change
Fund Source	6,024	7,780	29.2%
FS (non-MM)	5,315	7,070	33.0%
BPI (MF)	117,604	123,176	+4.7%
ATRAM	8,702	8,604	-1.1%
CMI	702	534	-23.9%
ATR FAMI	9,131	7,741	-15.2%
PEMI	16,055	14,276	-11.1%
SLAMCI	53,497	50,468	-5.7%
Total (Industry)	**208,206**	**207,733**	-0.2%
Total (non-MM)*	**159,528**	**159,191**	-0.2%

*excluding MIMPH funds and dollar-denominated funds

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for a richer life

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