



Olympia Financial Group Inc. Announces Second Quarter 2016 Results

August 11, 2016, Calgary, Alberta - Olympia Financial Group Inc. (TSX: OLY) today announced its operating and financial results for the three months ended June 30, 2016.

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 Operations, include the following (compared to the three months ended June 30, 2015):

- Total revenue, including interest earned as trustee and interest, decreased 3% to \$10.29 million from \$10.59 million due to a decrease in service revenue. This decrease was partially offset by an increase in interest revenue.
- Service revenue decreased 5% to \$8.62 million from \$9.09 million, primarily as a result of decreases in trade volume and transaction sizes in the Foreign Exchange division.
- Interest earned as trustee on monies held in trust and interest on Olympia's own cash increased 11% to \$1.67 million from \$1.50 million as a result of an increase in off-balance sheet arrangements under administration.
- Direct and administrative expenses (excluding depreciation and amortization) decreased 1% to \$8.77 million from \$8.89 million, largely as a result of lower commissions and bonuses. This decrease was partially offset by an increase in costs incurred by the ATM division from an increase in business operations.
- Other gains, net, increased 86% to \$0.26 million from \$0.14 million, mainly due to Olympia recording a \$0.68 million refund after resolving its dispute with the Canada Revenue Agency and the receipt of \$0.10 million settlement in connection with a claim related to this matter. This was offset partially by a settlement loss of \$0.50 million payable to a customer of Olympia's former Corporate and Shareholder Services division for loss of income, including legal costs.
- Earnings before income tax decreased 6% to \$1.47 million from \$1.57 million.

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 accounts and offers foreign currency exchange services. OFGI also offers private health services plans through its

wholly-owned subsidiary Olympia Benefits Inc. and operates an ATM business through its wholly-owned subsidiary Olympia ATM Inc.

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

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