

Plus500 H1 2025 Interim Results

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Plus500 Ltd.

("Plus500", the "Company" or together with its subsidiaries the "Group")

Interim results for the six-month period ended 30 June 2025

Strong operational, financial and strategic momentum across all areas of the business

Significant additional shareholder returns of \$165.0m announced today

Plus500, a global multi-asset fintech group operating proprietary technology-based trading platforms, today announces its interim results for the six-month period ended 30 June 2025^[1].

David Zruia, Chief Executive Officer of Plus500, commented:

"In the first half of the year, the strength of Plus500's globally diversified multi-asset offering was again evidenced by our accelerated operational, financial and strategic results.

We delivered great progress during H1 2025 in further diversifying our business and strengthening our operating model. Our global portfolio of regulatory licences further increased with new licences in Canada and the UAE, as well as a new clearing membership with ICE Clear US. We strengthened our successful B2B and B2C futures offering, continued to build out our innovative product suite with new offerings in Japan and announced the conditional acquisition of Mehta Equities in India, to further expand our geographic reach.

Plus500's track record of delivering compounded returns for shareholders over the long-term, and across market cycles, is unrivalled. In total, we have bought back approximately 38% of our shares in the open market and, in 2025 alone, we have committed to buying back another \$200.0m worth of shares including today's announcement. Our cash generative business model and debt-free balance sheet strength underpin our global operations, allowing us to keep investing in the compelling structural growth opportunities we see ahead of us and to continue delivering attractive returns to our shareholders at the same time. We look to the second half of the year and beyond with confidence."

Financial KPIs (unaudited):

	H1 2025	H1 2024	Change %	Q2 2025	Q2 2024	Change %
Revenue ^[2]	\$415.1m	\$398.2m	4%	\$209.3m	\$182.6m	15%
EBITDA ^[3]	\$185.1m	\$183.9m	1%	\$91.3m	\$81.3m	12%
EBITDA Margin	45%	46%	(2%)	44%	45%	(2%)

Operational KPIs (unaudited):

	H1 2025	H1 2024	Change %	Q2 2025	Q2 2024	Change %
Active Customers ^[4]	179,931	175,909	2%	132,602	123,803	7%
New Customers ^[5]	56,165	56,759	(1%)	29,268	24,810	18%
ARPU ^[6]	\$2,307	\$2,264	2%	\$1,578	\$1,475	7%

AUAC ^[7]	\$1,237	\$1,489	(17%)	\$1,267	\$1,708	(26%)
Average deposit per Active Customer	c.\$17,250	c.\$8,400	105%	c.\$11,100	c.\$6,100	82%

Delivering against our strategic objectives and positioning the Group for continued long-term growth

The acceleration of Plus500's business continued in the first half of the year, as it secured new regulatory licences and a clearing membership, entered new markets and leveraged the strength of its unparalleled technology stack to broaden its product suite, all of which drove revenue and EBITDA growth and resulted in all-time record high total customer deposits which have more than doubled year-on-year.

- + Strong H1 2025 results with revenue of \$415.1m and EBITDA of \$185.1m, equating to an EBITDA margin of 45%. A basic Earnings per Share ("EPS") of \$2.05 represents 8% growth year-on-year.
- + Meaningful contribution from the non-OTC^[8] business as a whole during the period, which now accounts for approximately 13% of total Group revenue (FY 2024: approximately 10%), highlighting the business's established position and the increasingly diversified nature of the Group's offering.
- + The US futures business was further strengthened following the addition of a new clearing membership with ICE Clear US in January 2025, enhancing its holistic clearing capabilities, to cater to current and new customers.
- + The acquisition of Mehta Equities Limited ("Mehta") in India, which is still subject to regulatory approval and certain closing conditions, will further expand the Group's geographic presence to include the largest retail futures trading market in the world and supports the Group's ambitions to become a global futures provider, driving valuable synergies between the US futures business and the Indian market for B2B (Institutional) customers.
- + Total customer deposits reached an all-time record high for a six-month period of \$3.1bn, reflecting an average deposit per Active Customer which more than doubled, to c.\$17,250 (H1 2024: c.\$8,400), highlighting the Group's diversified product offering and its sustained success in attracting higher value customers.
- + Plus500 secured a new commodities licence in Japan allowing it to expand its OTC offering to the commodities asset class, following the earlier launch of a highly localised, multi-asset offering for the Japanese market, which remains a structural growth opportunity for the Group over the medium to long-term.
- + With the addition of new regulatory licences in the UAE, from the Securities and Commodities Authority ("SCA"), and in Canada, from the Canadian Investment Regulatory Organization ("CIRO"), the Group now holds 15 regulatory licences globally. These licences remain a highly attractive source of long-term competitive advantage, which enable Plus500 to operate at scale across the OTC, futures and share dealing markets.

Momentum continuing to build in the US futures market - on track to deliver more than \$100m of revenue in FY 2025

The US futures business is on track to generate more than \$100m in revenue this year, a direct result of Plus500's superior technology stack which underpins its best-in-class offering.

- + In H1 2025, the Group's non-OTC business as a whole continued to perform extremely well, representing approximately 13% of total Group revenue (FY 2024: approximately 10%), approximately 17% of total New Customers (FY 2024: approximately 15%) and approximately 64% of total customer deposits (FY 2024: approximately 36%).
- + As of 30 June 2025, the futures businesses held approximately \$850m of customer segregated funds, a material increase of over 140% versus the end of FY 2024. This growth reflects the trust that Plus500 has been able to establish with customers in this market, thanks to the Group's technology-enabled offering and best-in-class customer engagement.
- + The **B2B (Institutional) business** continued to successfully leverage its technological superiority to onboard

new customers and grow its market share during H1 2025, and the Group is currently working on further expanding its offering through enhanced integrations of its B2B futures vertical as a clearing party of different exchanges. Also, 'Plus500 Cosmos', the Group's innovative customer portal, continued to serve as an important driver of new Introducing Brokers ("IBs") relationships.

- + The **B2C (Retail) business**, which includes the 'Plus500 Futures' and 'T4-Pro' trading platforms, also delivered excellent operational results in H1 2025, once again driven by its superior technological offering and ability to provide customers with a seamless trading experience.

Disciplined and responsible M&A strategy leading to enhanced global footprint, delivering attractive synergies across markets and products

Plus500's M&A strategy has enabled the Group to enter highly-attractive markets with strong underlying fundamentals, with the opportunity to introduce its differentiated market-leading technology, and drive synergies across markets and products for the benefit of all stakeholders.

- + In recent years, Plus500 has established an excellent M&A track record. The Group has acquired businesses in the US, Japan and India, providing it with access to high-growth, regulated markets and established financial industries. This M&A track record complements the Group's organic growth strategy of entering new markets and developing innovative new products and services.
- + The acquisition of Mehta marks a significant milestone in the Group's strategic ambitions of scaling its futures offering globally and will also drive valuable synergies between the US futures business and the Indian market for B2B (Institutional) customers, streamlining processes and improving users' trading experience.
- + Supported by its balance sheet strength, the Group will continue to assess opportunities for additional accretive bolt-on acquisitions, which contribute to its geographic or product diversification, as part of Plus500's strategic roadmap, all designed to generate significant value for its shareholders.

Plus500's proprietary marketing technology is central to the Group's strong customer KPIs performance

The Group's proprietary technology platforms are the engine of the business, providing customers with a seamless user experience, and supporting its enduring ability to continue to attract and retain higher value customers, with deeper engagement. Reflecting this, the Group now has an established customer base of approximately 32 million registered customers worldwide.

- + Over the last few years, Plus500 has actively focused on attracting and retaining higher value customers, leading to a significant improvement in customer KPIs and customer retention. For example, during H1 2025, the average deposit per Active Customer increased significantly by over 100% to approximately \$17,250 (H1 2024: approximately \$8,400) and 47% of H1 2025 OTC revenue was generated by customers who have been trading with Plus500 for more than five years (H1 2024: 31%).
- + At the same time, Plus500 has continued to optimise its customer acquisition strategies, utilising its sophisticated technological marketing capabilities, resulting in reduced AUAC of \$1,237 during H1 2025 (H1 2024: \$1,489) while focusing on attracting higher value customers.
- + In H1 2025, 89% of OTC revenue was generated from customers trading on mobile or tablet devices (H1 2024: 87%), highlighting Plus500's consistent industry leadership when it comes to mobile-first services for customers and its relentless focus on innovation.

Plus500 extends its track record of meaningful shareholder returns with an additional \$165.0m of share buyback programmes and dividends announced today

Today's announcement of \$165.0m of further shareholder returns is consistent with Plus500's disciplined capital allocation framework and reflects the Group's robust balance sheet and highly cash generative business model.

- + The shareholder returns announced today include new share buyback programmes of \$90.0m, and total dividends of \$75.0m, equating to \$1.0553 per share. This brings total shareholder returns announced during

2025 to total of \$365.0m, following the \$200.0m announced in February 2025.

- + Since its IPO in 2013, the Company's total shareholder returns amount to \$2.7bn, including those announced today. Since listing on the LSE in 2013, up to 30 June 2025, Plus500 has been the best-performing share on a total return basis in the FTSE All-Share Index, generating a total return to shareholders of over 7,900%^[9].
- + Reflecting the significant progress and scale the Group has achieved in recent years, and its established track record of delivering attractive shareholder returns, Plus500 was included in the STOXX Europe 600 Index for the first time in January 2025.

Outlook

The Group's FY 2025 results are expected to be in-line with current market expectations^[10].

Plus500 is well-positioned to drive through-the-cycle compounding returns for shareholders and to benefit from compelling structural growth drivers in its end markets over the medium-term.

The Board of Directors of Plus500 (the "Board") remains confident about the Group's future prospects and strategic direction driven by its status as a trusted, diversified multi-asset fintech leader, and the consistent operational progress made in recent years enabled by its leading proprietary technology stack and its robust financial position.

Analyst and investor webcast

Plus500's CEO, CFO and Head of Investor Relations will host a webcast for analysts and investors at 9:00am UK time today, which can be accessed via the following link: [Plus500 H1 2025 Interim Results | SparkLive | LSEG](#). The presentation materials and a recording of the audiocast will be available in due course at <https://investors.plus500.com/Reports/Presentation>.

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About Plus500

Plus500 is a global multi-asset fintech group operating proprietary technology-based trading platforms. Plus500 offers customers a range of trading products, including OTC ("Over-the-Counter" products, namely Contracts for Difference (CFDs)), share dealing, as well as futures and options on futures.

The Group retains operating licences and is regulated in the United Kingdom, Australia, Cyprus, Israel, New Zealand, South Africa, Singapore, the Seychelles, the United States, Estonia, Japan, the UAE, the Bahamas and Canada, and through its OTC product portfolio, offers more than 2,500 different underlying global financial instruments, comprising equities, indices, commodities, options, ETFs, foreign exchange and cryptocurrencies. Customers of the Group can trade its OTC products in more than 60 countries and in 30 languages.

Plus500's trading platforms are accessible from multiple operating systems (iOS, Android and Windows) and web browsers. Customer care is, and has always been, integral to Plus500. As such, OTC customers cannot be subject to negative balances. A free demo account is available on an unlimited basis for OTC trading platform users and sophisticated risk management tools are provided free of charge to manage leveraged exposure, and stop losses to help customers protect profits, while limiting capital losses.

Plus500 was admitted to trading on the London Stock Exchange (LON: PLUS) on 24 July 2013. It was admitted to the Equity Shares in Commercial Companies ("ESCC") Category of the Official List and is a constituent of the FTSE 250 Index and the STOXX Europe 600 Index. Website: www.plus500.com.

The information contained within this announcement is deemed by the Company to constitute inside information as

stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

Forward looking statements

This announcement contains statements that are or may be forward-looking statements. All statements other than statements of historical facts included in this announcement may be forward-looking statements, including statements that relate to the Group's future prospects, developments and strategies. The Company does not accept any responsibility for the accuracy or completeness of any information reported by the press or other media, nor the fairness or appropriateness of any forecasts, views or opinions expressed by the press or other media regarding the Group. The Company makes no representation as to the appropriateness, accuracy, completeness or reliability of any such information or publication.

Forward-looking statements are identified by their use of terms and phrases such as "believe", "targets", "expects", "aim", "anticipate", "project", "would", "could", "envisage", "estimate", "intend", "may", "plan", "will" or the negative of those, variations or comparable expressions, including references to assumptions. The forward-looking statements in this announcement are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from any results, performance or achievements expressed or implied by such forward-looking statements. Factors that may cause actual results to differ materially from those expressed or implied by such forward looking statements include, but are not limited to, those described in the Risk Management Framework section of the Company's most recent Annual Report. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of the Group and the environment in which it is and will operate in the future. All subsequent oral or written forward-looking statements attributed to the Company or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. Each forward-looking statement speaks only as of the date of this announcement. Except as required by law, regulatory requirement, the UK Listing Rules and the Disclosure Guidance and Transparency Rules, neither the Company nor any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Performance enabled by industry-leading proprietary technology, diversified global scale and an unparalleled customer proposition

Over the last four years, Plus500 has evolved from being a single OTC product provider, to becoming a global, established, diversified fintech group offering multiple products across OTC, futures and share dealing. This evolution also encompasses the Group's B2B (Institutional) offering, as part of its futures business, and new geographies such as the US, the UAE and Japan. Since 2021, the Group has added seven new regulatory licences, taking the Group's portfolio of global regulatory licences to 15.

The Group has acquired a number of businesses in recent years providing it with access to the strategically important, high-growth markets of the US, Japan and India (subject to regulatory approval and certain closing conditions). The Group has also launched a significant number of innovative new products and expanded the services it provides for customers.

Today, Plus500 operates proprietary trading platforms in OTC, futures and share dealing markets and also provides essential market infrastructure services, including execution and clearing services, in the US futures market to B2B (Institutional) and B2C (Retail) customers. Following the announcement of the acquisition of Mehta in India, the Group is evolving to become a global futures provider, offering synergies for B2B customers between the US and India.

The diversification of the Group's business model in recent years has strengthened its operating base and provided it with access to high-growth, regulated markets. This would not have been possible without Plus500's proprietary technology and unique system architecture, which are the Group's greatest source of competitive advantage and enablement. It provides the Group with a foundation to maintain its global scale whilst, at the same time, offering highly localised and tailored experiences for customers.

Plus500 drives long-term value creation for shareholders by creating sustainable earnings growth and unrivalled shareholder returns

Plus500's track record of delivering compounded returns for shareholders over the long-term, and across market cycles, is unrivalled. Since listing on the London Stock Exchange in 2013, Plus500 has generated a total shareholder return ("TSR") of over 7,900%, making it the best performing share in the FTSE All-Share Index on a total return basis over that time frame. This extraordinary track record is another testament to the strength of the Group's increasingly diversified business model, its clear strategy and consistently strong financial position.

The Group's approach to growth and continued diversification is driven by its strategic roadmap objectives and underpinned by its proprietary technology and robust system architecture. These strategic objectives include expanding into new markets, developing new products and services, and deepening relationships and enhancing engagement with customers.

These objectives will be pursued thoroughly, supported by the Group's robust financial position. As of 30 June 2025, the Group had \$938.1m of its own cash on balance sheet without any debt.

The futures industry represents a multi-year growth engine underpinning Plus500's outlook

The Group's futures business, comprising B2B (Institutional) and B2C (Retail) businesses in the US futures market, continued to perform extremely well during H1 2025 and further established its position in this high-growth market. During the period, in January 2025, the Group secured a new clearing membership with ICE Clear US, further enhancing its holistic clearing capabilities for both current and potential new customers.

The Group's growing futures business represents an increasingly compelling value driver for Plus500, as it further establishes and grows its operations in new markets and with new products and partnerships. Supported by its disruptive proprietary technology, and best-in-class customer service, the Group is able to automate and streamline time intensive processes for its customers. Today, Plus500 offers a wide range of futures products to customers and aims to further expand its offering over time.

The Group intends to continue leveraging its proprietary technology to drive innovation and bring new standards of customer service combined with a holistic clearing capability across multiple exchanges and clearing houses. The Group will also continue to allocate substantial financial and operational resource to this business as it expands its operations beyond the US.

In H1 2025, the contribution of the non-OTC business as a whole to total Group revenue increased to c.13% (FY 2024: c.10%), to c.17% of total New Customers (FY 2024: c.15%) and to c.64% of total customer deposits (FY 2024: c.36%). For context, as of 30 June 2025, the US businesses held a record amount of customer segregated funds of approximately \$850m, representing an increase of over 140% versus the end of FY 2024. The growth trajectory of the futures businesses reflects the highly attractive, technology-enabled offering, best-in-class customer service and the speed with which Plus500 has been able to establish itself in this market. As a result, the business remains on track to generate revenue of more than \$100m in FY 2025.

B2B (Institutional) futures business to drive global synergies

The B2B business continued to successfully leverage its technological superiority, onboard new customers and grow its market share during H1 2025, reflecting its enhanced service offering, a new clearing membership, and best-in-class customer service. 'Plus500 Cosmos', which provides Introducing Brokers and other institutional customers with a transparent and user-friendly platform, forms a key part of this customer service offering and is a key customer retention tool.

The addition of Mehta will also enable Plus500 to scale its proprietary technology to a global customer base, allowing synergies to be created for B2B customers in the US and India.

B2C (Retail) futures business grew customer numbers materially during H1 2025

The B2C business, which includes the 'Plus500 Futures' and 'T4-Pro' trading platforms, also delivered excellent operational results in H1 2025, once again driven by its superior technological offering and advanced capabilities. These underpin its 'omni-set solution', offering customers an unrivalled trading experience.

Both businesses successfully grew the number of customers on its platforms and processed more trades year-on-year.

New licences in Canada, Japan and the UAE underpin an accelerating future growth trajectory

A core part of Plus500's strategic plan is accessing new regulated markets, both organically and inorganically, to strengthen its international presence and deliver innovative solutions across multiple financial markets.

In H1 2025, the Group secured new regulatory licences in Canada, Japan and the UAE taking its tally of new licences to seven since 2021 and to 15 in total. These licences remain a source of meaningful long-term competitive advantage, and of significant inherent value given their hard-to-obtain nature, which enables Plus500 to operate at scale across OTC, futures, and share dealing markets.

In January 2025, the Group obtained a new regulatory licence in the UAE from the Securities and Commodities Authority ("SCA"), enabling the Group to expand its presence in this strategically important market through an enhanced localised product offering, and tailored marketing initiatives, to capture the revenue opportunity over the medium-term.

In Q1 2025, Plus500 launched its multi-asset offering for the Japanese retail market comprising new OTC products based on Indices, Equities and ETFs. More recently, in June 2025, the Group also secured a new licence in Japan to enable Plus500 to expand its proposition to include OTC products based on commodities, as well. This is a significant and exciting milestone for the Group in a strategically important market, which has the potential to drive structural growth over the medium- to long-term.

In June 2025, the Group obtained a new regulatory licence from the Canadian Investment Regulatory Organization ("CIRO") in the significant and high-growth Canadian market. This achievement marks an important milestone in Plus500's ongoing strategic efforts to further expand into North America, with the extension of its services into the well-established and highly regulated Canadian market. With this new licence, Plus500 will initiate its services within the OTC market and aims to further expand its local proposition by offering an omni-channel suite of products.

Operational and trading update

Total customer deposits more than doubled and reached a new record high for a six-month period of \$3.1bn (H1 2024: \$1.5bn), with an average deposit per Active Customer reaching approximately \$17,250 (H1 2024: approximately \$8,400), highlighting the Group's ongoing success in attracting higher value customers.

The number of Active Customers increased by approximately 2% during H1 2025 to 179,931 (H1 2024: 175,909), reflecting the Group's ongoing investments in customer retention and activation technologies.

ARPU was \$2,307 in H1 2025 (H1 2024: \$2,264) and, for Q2 2025 specifically, it increased by 7% to \$1,578 (Q2 2024: \$1,475), highlighting the ongoing benefit of Plus500's focus on higher value customers, as well as the strength and resiliency of its trading platforms.

AUAC for the period was \$1,237 (H1 2024: \$1,489) including a 26% reduction to \$1,267 in Q2 2025 (Q2 2024: \$1,708), reflecting the successful optimisation of the Group's sophisticated approach to extracting efficiencies from customer acquisition and marketing initiatives. Notwithstanding this increase in marketing efficiency, the Group onboarded a total of 56,165 New Customers during H1 2025 (H1 2024: 56,759), reflecting its investment in a multi-channel approach to customer acquisition.

Customer engagement and activity levels on Plus500's trading platforms also increased during the period, with total customer trades of approximately 35.5m in H1 2025 (H1 2024: approximately 26.5m), equating to growth of approximately 34% year-on-year. The ability of the Group to seamlessly cater to increasing levels of customer trading activity highlights the resiliency, security and underlying strengths of its proprietary trading platforms.

Financial overview

Plus500 delivered strong financial performance in H1 2025. Revenue and EBITDA grew year-on-year by 4% and 1%, respectively and in Q2 2025 by 15% and 12%, respectively.

For H1 2025, revenue stood at \$415.1m (H1 2024: \$398.2m), comprising trading income of \$385.5m (H1 2024: \$369.1m) and interest income of \$29.6m (H1 2024: \$29.1m), including revenue of \$209.3m in Q2 2025 (Q2 2024: \$182.6m). EBITDA for H1 2025 was \$185.1m (H1 2024: \$183.9m), equating to an EBITDA margin of 45% (H1 2024: 46%), including \$91.3m in Q2 2025 with an EBITDA margin of 44% (Q2 2024: \$81.3m and 45%, respectively).

Customer Income^[11], a key measure of the Group's underlying performance, was \$371.5m during H1 2025 (H1 2024: \$329.4m), including \$195.2m in Q2 2025 (Q2 2024: \$159.8m).

Customer Trading Performance^[12] was \$14.0m in H1 2025 (H1 2024: \$39.7m), including \$(1.4m) in Q2 2025 (Q2 2024: \$9.1m). The Group expects that the contribution from Customer Trading Performance will be broadly neutral over time.

Net profit in H1 2025 was \$149.6m (H1 2024: \$148.8m) and basic EPS increased by 8% to \$2.05 (H1 2024: \$1.90).

The Group's cost base remained highly flexible and responsive to changing market conditions, enabled by its proprietary technology. For H1 2025, 70% of the Group's costs were variable (H1 2024: 70%), enabling Plus500 to respond quickly and efficiently to a range of different scenarios and customer feedback.

Total SG&A expenses were \$232.7m for H1 2025 (H1 2024: \$218.0m). The main elements were marketing technology investments of \$69.5m (H1 2024: \$84.5m), payment processing costs of \$21.9m (H1 2024: \$19.6m), payroll and related expenses of \$32.3m (H1 2024: \$25.9m), shared based compensation of \$31.3m (H1 2024: \$23.9m) and commissions and fees of \$33.3m (H1 2024: \$22.0m), which can be attributed to the growth of the US futures businesses.

Net financial expenses (income) were \$0.6m in H1 2025 (H1 2024: (\$3.5m)), driven mainly by FX gains and losses as the Group manages its exposure to a range of operating currencies versus the US dollar. A substantial portion of the Group's cash is held in US dollars in order to reduce the impact of currency movements on financial expenses over time.

As of 30 June 2025, total assets on the Group's balance sheet were \$1,060.8m (30 June 2024: \$1,106.0m), with equity of \$611.9m (30 June 2024: \$701.8m), representing approximately 58% of the balance sheet (30 June 2024: approximately 63%).

The Group has remained debt-free since inception, and had a cash and cash equivalents balance at the end of H1 2025 of \$938.1m (H1 2024: \$1,007.2m). This robust financial position is supported by the Group's technology-enabled, cash generative business model.

Plus500's shareholder returns policy and the Board's capital allocation framework

The Company's shareholder returns policy is to return at least 50% of net profits to shareholders through share buyback programmes and dividends, on a half yearly basis, with at least 50% of this distribution being made by way of share buybacks. The Board may also consider executing special share buybacks, or other distributions, on a half yearly basis, dependent on fiscal year results as well as on investment and growth opportunities. This shareholder returns policy applies to net profits on a half-yearly basis and is based on a 23% corporate tax rate, for both interim and final distributions.

The Board has a clear capital allocation framework, based on an ongoing assessment of the availability of excess capital going forward, to ensure there continues to be an optimal balance between shareholder returns, investments in future growth and in driving business continuity over the long-term. In particular, and aligned to this framework, the Board will continue to ensure that appropriate levels of available capital are maintained for required working capital and other factors to drive future growth.

Plus500's leading track record of shareholder returns since IPO

Since the Company's IPO in 2013, Plus500 has consistently delivered attractive and sustainable returns of capital to shareholders through dividends and share buybacks, totalling approximately \$2.7bn including the returns announced today. This has been supported by significant levels of cash from operations being generated over the same timeframe, which totals approximately \$3.7bn.

It is this disciplined approach to capital allocation that has delivered a total return to shareholders of over 7,900% since Plus500 listed on the LSE in 2013 up to 30 June 2025. This total return positions Plus500 as the best performing share in

the FTSE All-Share Index on a total return basis over that time frame, which is a remarkable achievement and another testament to the Group's excellent track record of consistent outperformance.

Significant shareholder returns announced in 2025

Today, Plus500 has announced additional shareholder returns of \$165.0m, comprising share buyback programmes of \$90.0m and total dividends of \$75.0m^[13]. The \$90.0m share buyback programme includes an interim buyback programme of \$35.0m and a special buyback programme of \$55.0m. These programmes will commence following the completion of the current share buyback programme of \$110.0m, which was announced and commenced on 18 February 2025.

The \$75.0m of dividends includes an interim dividend of \$35.0m, representing \$0.4925 per share, and a special dividend of \$40.0m, representing \$0.5628 per share, equating to a total dividend per share of \$1.0553. The interim and special dividends have an ex-dividend date of 21 August 2025, a record date of 22 August 2025, and a payment date of 11 November 2025. These new shareholder returns emphasise the Board's continued confidence in the prospects for Plus500 and reflect the robust financial position of the Group. Total shareholder returns announced in 2025 amount to \$365.0m.

As of 30 June 2025, the Company held in treasury a total of 43,246,147 ordinary shares, which were purchased since the commencement of Plus500's initial share buyback programmes in 2017, at an average price of £15.72 per share, representing approximately 37.6% of the Company's issued share capital (the total treasury shares held by the Company comprise the shares purchased less issued treasury shares). Ordinary shares that are repurchased by the Company under its buyback programmes are held in treasury and are not entitled to dividends and have no voting rights.

The Board expects that FY 2025 results will be in-line with current market expectations

Plus500's strong fundamentals, disciplined capital allocation and differentiated proprietary technology position it extremely well to seize the exciting growth opportunities ahead, across multiple geographies and product verticals.

The Board remains confident about the Group's future prospects and strategic direction driven by its status as a trusted, diversified multi-asset fintech leader, the consistent operational progress made in recent years and its robust balance sheet.

Plus500 LTD.
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025 (UNAUDITED)

	Note	Six months ended 30 June		Year ended 31 December
		2025	2024	2024
		(Unaudited)		(Audited)
		U.S. dollars in millions		
Trading income		385.5	369.1	711.6
Interest income		29.6	29.1	56.7
REVENUE	4	415.1	398.2	768.3
Selling and marketing expenses	5	168.8	164.2	329.0
Administrative and general expenses	6	63.9	53.8	103.2
OPERATING PROFIT		182.4	180.2	336.1
Financial income		4.9	5.5	6.7
Financial expenses		5.5	2.0	5.6
FINANCIAL EXPENSES (INCOME), NET		0.6	(3.5)	(1.1)
PROFIT BEFORE INCOME TAX		181.8	183.7	337.2
Income tax expense	8	32.2	34.9	64.1
PROFIT AND COMPREHENSIVE INCOME				
FOR THE PERIOD		149.6	148.8	273.1
Basic earnings per share (In US dollars)	9	2.05	1.90	3.57
Diluted earnings per share (In US dollars)	9	1.99	1.84	3.45

The accompanying notes are an integral part of the condensed consolidated interim financial information.

Plus500 LTD.
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
30 JUNE 2025 (UNAUDITED)

		As of		As of
		30 June		31 December
		2025	2024	2024
		(Unaudited)		(Audited)
Note		U.S. dollars in millions		
ASSETS				
Non-current assets				
Property, plant and equipment		11.2	11.8	11.8
Goodwill and other intangible assets, net		37.7	38.1	37.9
Right of use assets		12.8	15.5	14.1
Long-term other receivables		11.7	8.7	7.8
Total non-current assets		73.4	74.1	71.6
Current assets				
Income tax receivable		0.4	0.5	0.1
Other receivables and others	12	48.9	24.2	30.1
Cash and cash equivalents		938.1	1,007.2	890.0
Total current assets		987.4	1,031.9	920.2
TOTAL ASSETS		1,060.8	1,106.0	991.8
LIABILITIES				
Non-current liabilities				
Lease liabilities (net of current maturities)		13.5	14.1	13.2
Share based compensation		1.1	1.2	-
Deferred tax liability		6.9	6.9	6.9
Total non-current liabilities		21.5	22.2	20.1
Current liabilities				
Dividend	10	89.7	74.8	-
Income tax payable	8	175.1	160.1	163.4
Other payables	13	102.0	97.5	118.7
Service suppliers		14.1	15.2	17.4
Current maturities of lease liabilities		2.4	2.6	2.6
Trade payables - due to clients	14	44.1	31.8	25.3
Total current liabilities		427.4	382.0	327.4
TOTAL LIABILITIES		448.9	404.2	347.5
EQUITY				
Ordinary shares		0.3	0.3	0.3
Share premium		22.2	22.2	22.2
Company's shares held by the Company	11	(887.1)	(686.8)	(785.8)
Retained earnings		1,476.5	1,366.1	1,407.6
Total equity		611.9	701.8	644.3
TOTAL LIABILITIES AND EQUITY		1,060.8	1,106.0	991.8

David Zruia

Chief Executive Officer

Elad Even-Chen

Group Chief Financial Officer

Prof. Jacob A. Frenkel

Non-Executive Director and Chairman

Date of approval of the condensed consolidated interim financial information by the Company's Board of Directors: 11 August 2025.

The accompanying notes are an integral part of the condensed consolidated interim financial information.
Registered Company number (Israel): 514142140

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025 (UNAUDITED)

	Ordinary shares	Share premium	Company's Shares held by the Company	Retained earnings	Total
	U.S. dollars in millions				
BALANCE AT 1 JANUARY 2025 (audited)	0.3	22.2	(785.8)	1,407.6	644.3
CHANGES DURING THE SIX-MONTH PERIOD ENDED 30 JUNE 2025 (unaudited):					
Profit and comprehensive income for the period	-	-	-	149.6	149.6
Share based compensation	-	-	-	9.5	9.5
TRANSACTION WITH SHAREHOLDERS:					
Dividend	-	-	-	(89.7)	(89.7)
Issue of treasury shares to settle equity share based compensations	-	-	0.5	(0.5)	-
Acquisition of treasury shares	-	-	(101.8)	-	(101.8)
BALANCE AT 30 JUNE 2025 (unaudited)	<u>0.3</u>	<u>22.2</u>	<u>(887.1)</u>	<u>1,476.5</u>	<u>611.9</u>
BALANCE AT 1 JANUARY 2024 (audited)	0.3	22.2	(606.5)	1,283.8	699.8
CHANGES DURING THE SIX-MONTH PERIOD ENDED 30 JUNE 2024 (unaudited):					
Profit and comprehensive income for the period	-	-	-	148.8	148.8
Share based compensation	-	-	-	8.7	8.7
TRANSACTION WITH SHAREHOLDERS:					
Dividend	-	-	-	(74.8)	(74.8)
Issue of treasury shares to settle equity share based compensations	-	-	0.4	(0.4)	-
Acquisition of treasury shares	-	-	(80.7)	-	(80.7)
BALANCE AT 30 JUNE 2024 (unaudited)	<u>0.3</u>	<u>22.2</u>	<u>(686.8)</u>	<u>1,366.1</u>	<u>701.8</u>
BALANCE AT 1 JANUARY 2024 (audited)	0.3	22.2	(606.5)	1,283.8	699.8
CHANGES DURING THE YEAR ENDED 31 DECEMBER 2024 (audited):					
Profit and comprehensive income for the year	-	-	-	273.1	273.1
Share based compensation	-	-	-	16.6	16.6
TRANSACTION WITH SHAREHOLDERS:					
Dividend	-	-	-	(150.2)	(150.2)
Issue of treasury shares to settle equity share based compensations	-	-	15.7	(15.7)	-
Acquisition of treasury shares	-	-	(195.0)	-	(195.0)
BALANCE AT 31 DECEMBER 2024 (audited)	<u>0.3</u>	<u>22.2</u>	<u>(785.8)</u>	<u>1,407.6</u>	<u>644.3</u>

The accompanying notes are an integral part of the condensed consolidated interim financial information.

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025 (UNAUDITED)

		Six months ended		Year ended
		30 June		31 December
		2025	2024	2024
		(Unaudited)		(Audited)
	Note	U.S. dollars in millions		
OPERATING ACTIVITIES:				
Cash generated from operations	15	129.2	177.5	321.9
Income tax paid, net		(20.5)	(17.7)	(37.1)
Interest received		29.6	29.1	56.7
Net cash flows provided by operating activities		138.3	188.9	341.5
INVESTING ACTIVITIES:				
Purchase of property, plant and equipment		(0.4)	(4.0)	(4.8)
Net cash flows used in investing activities		(0.4)	(4.0)	(4.8)
FINANCING ACTIVITIES:				
Dividend paid to equity holders of the Company		-	-	(150.2)
Payment in respect of lease liabilities		(1.7)	(1.4)	(3.3)
Acquisition of treasury shares	11	(101.8)	(80.7)	(195.0)
Net cash flows used in financing activities		(103.5)	(82.1)	(348.5)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		34.4	102.8	(11.8)
BALANCE OF CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD				
		890.0	906.7	906.7
Gains (losses) from effects of exchange rate changes on cash and cash equivalents		13.7	(2.3)	(4.9)
BALANCE OF CASH AND CASH EQUIVALENTS AT END OF THE PERIOD				
		938.1	1,007.2	890.0

The accompanying notes are an integral part of the condensed consolidated interim financial information.

Plus500 LTD.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

NOTE 1 - GENERAL INFORMATION

Information on activities

Plus500 Ltd. (the "Company" and together with its subsidiaries, the "Group") is a global multi-asset fintech group operating proprietary technology-based trading platforms. Plus500 offers customers a range of trading products, including OTC ("Over-the-Counter" products, namely Contracts for Difference ("CFDs")), share dealing, as well as futures and options on futures. The Company has developed and operates online trading platforms, enabling its international customer base to trade internationally.

The Group's offering is available internationally with main market presence in the UK, the European Economic Area ("EEA"), Australia, the US, and the Middle East and has customers located in more than 60 countries worldwide. The Group operates through operating subsidiaries regulated by the Financial Conduct Authority ("FCA") in the UK, the Australian Securities and Investments Commission ("ASIC") in Australia, the Cyprus Securities and Exchange Commission ("CySEC") in Cyprus, the Israel Securities Authority ("ISA") in Israel, the Financial Markets Authority ("FMA") in New Zealand, the Financial Sector Conduct Authority ("FSCA") in South Africa, the Monetary Authority of Singapore ("MAS") in Singapore, the Financial Services Authority ("FSA") in the Seychelles, the Commodities Futures Trading Commission ("CFTC") in the US, the Estonian Financial Supervision Authority ("EFSA") in Estonia, the Financial Services Agency ("FSA") in Japan, the Dubai Financial Services Authority ("DFSA") in the UAE, the Securities Commission of the Bahamas ("SCB") in the Bahamas, the Securities and Commodities Authority ("SCA") in the UAE and the Canadian Investment Regulatory Organization ("CIRO") in Canada.

The Company also has a subsidiary in Bulgaria which provides operational services to the Group.

The Company was admitted to trading on the London Stock Exchange on 24 July 2013. It was admitted to the Equity Shares in Commercial Companies ("ESCC") Category of the Official List and is a constituent of the FTSE 250 Index and

the STOXX Europe 600 Index.

The Group offers trading products: OTC trading; share dealing; and futures and options on futures. The Group presents its operation as one operating segment.

The address of the Company's principal offices is Building 10.2, Matam, Haifa 3115001, Israel.

NOTE 2 - BASIS OF PREPARATION

Basis of accounting and accounting policies

These condensed consolidated interim financial information for the six-month period ended 30 June 2025 have been prepared in accordance with IAS 34 - 'Interim financial reporting' as issued by the International Accounting Standards Board. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2024, which have been prepared in accordance with IFRS Accounting Standards. This condensed consolidated interim financial information is reviewed and not audited.

Going concern

The Group has considerable financial resources, a broad range of financial instruments and a substantial active customer base which is geographically diversified. As a consequence, the Company's Board of Directors (the "Board") believes that the Group is well placed to manage its business risks in the context of the current economic outlook. Accordingly, the Board has a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. The Board therefore continues to adopt the going concern basis in preparing this condensed consolidated interim financial information.

NOTE 3 - ACCOUNTING POLICIES

Material accounting policies and computation methods used in preparing the condensed consolidated interim financial information are consistent with those used in preparing the 2024 annual financial statements, except for income tax, which in interim periods is recognised based on management's best estimate of the annual income tax rate expected (see note 8).

Plus500 LTD.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

NOTE 4 - REVENUE

The revenue attributed to geographical areas is as follows:

	Six months ended 30 June		Year ended 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
	U.S. dollars in millions		
European Economic Area (EEA)	165.1	169.6	309.0
United Kingdom	31.3	34.5	60.8
Australia	28.6	24.8	51.4
Rest of the World	190.1	169.3	347.1
	<u>415.1</u>	<u>398.2</u>	<u>768.3</u>

NOTE 5 - SELLING AND MARKETING EXPENSES

	Six months ended 30 June		Year ended 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
	U.S. dollars in millions		
Advertising and technology costs	62.8	79.3	160.0
Commissions to media buying	6.7	5.2	11.8
Payment processing costs	21.9	19.6	39.4
Commissions and fees	33.3	22.0	47.0
Data processing costs	8.9	8.9	16.2

Payroll and related expenses	18.0	13.8	29.5
Variable bonuses	6.0	8.3	8.0
Share based compensation	5.6	4.9	10.0
Other	5.6	2.2	7.1
	<u>168.8</u>	<u>164.2</u>	<u>329.0</u>

NOTE 6 - ADMINISTRATIVE AND GENERAL EXPENSES

	Six months ended 30 June		Year ended 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
	U.S. dollars in millions		
Payroll and related expenses	14.3	12.1	24.3
Variable bonuses	4.6	5.8	11.2
Share based compensation	25.7	19.0	40.9
Professional and regulatory fees	8.1	7.8	10.5
Depreciation and amortisation	2.7	3.7	6.2
Other	8.5	5.4	10.1
	<u>63.9</u>	<u>53.8</u>	<u>103.2</u>

Plus500 LTD.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

NOTE 7 - OPERATING EXPENSES

The presentation below reflects the breakdown of operating expenses by nature of expense:

	Six months ended 30 June		Year ended 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
	U.S. dollars in millions		
Advertising, marketing and commissions to media buying	48.2	54.2	111.1
Employee benefit and other related expenses	74.2	63.9	123.9
IT and technology costs	30.2	39.2	76.9
Payment processing costs	21.9	19.6	39.4
Commissions and fees	33.3	22.0	47.0
Professional and regulatory fees	8.1	7.8	10.5
Depreciation and amortisation	2.7	3.7	6.2
Other	14.1	7.6	17.2
	<u>232.7</u>	<u>218.0</u>	<u>432.2</u>

In the year ended 31 December 2024 and the six-month periods ended 30 June 2025 and 30 June 2024, IT and technology costs together with additional allocated other technological related costs, were \$104.2 million, \$43.6 million and \$49.9 million, respectively.

NOTE 8 - INCOME TAX EXPENSE

Law for the Encouragement of Capital Investments, 5719-1959

The Law for the Encouragement of Capital Investments, 5719-1959, generally referred to as the "Investment Law", provides certain incentives for capital investments in production facilities (or other eligible assets) by "Industrial Enterprises" (as defined under the Investment Law).

New Tax benefits under the 2017 Amendment that became effective on 1 January 2017 ("2017 Amendment")

The 2017 Amendment was enacted as part of the Economic Efficiency Law that was published on 29 December 2016, and is effective as of 1 January 2017. The 2017 Amendment provides new tax benefits, as described below, and is in addition to the other existing tax beneficial programmes under the Investment Law.

The 2017 Amendment provides that a technology company satisfying certain conditions will qualify as a Preferred Technological Enterprise ("PTE") and will thereby enjoy a reduced corporate tax rate of 12% on income that qualifies as Preferred Technology Income, as defined in the Investment Law.

Dividends distributed by a PTE, paid out of Preferred Technology Income, are generally subject to withholding tax at source at the rate of 20% or such lower rate as may be provided in an applicable tax treaty.

a. Group taxation

The Group is subject to income tax in multiple jurisdictions, as it has various international wholly owned operations. The Group's income tax expense is based on the aggregation of the income taxes derived from its global jurisdictions. The applicable tax rate in each jurisdiction is based on the applicable local tax framework. Accordingly, the effective tax rate of the Group reflects local jurisdictions and the Israeli tax legislation.

b. Company taxation in Israel

The full corporate tax rate in Israel for the years 2025 and 2024 is 23%.

Under the 2017 Amendment, provided the conditions stipulated therein are met, technological income derived by Preferred Companies from "Preferred Technological Enterprise" (as defined in the 2017 Amendment), would be subject to reduced corporate tax rates of 12%.

Plus500 LTD.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

NOTE 8 - INCOME TAX EXPENSES (continued)

b. Company taxation in Israel (continued)

A Preferred Company distributing dividends from technological income derived from its PTE would generally subject the recipient to a 20% withholding tax (or lower, if so provided under an applicable tax treaty).

In July 2020, the Company received an approval from the Israeli Innovation Authority ("IIA") that together with the tax ruling received from the Israeli Tax Authority ("ITA") in May 2019, recognises the Company as a PTE for the years 2017, 2018 and 2019. Accordingly, the applicable tax rate for the preferred technological income of a PTE for these years was 12%. The Company was also considered as PTE for the years 2020 and 2021. As a result, the Company's corporate tax rate for the years 2020 and 2021 was 12%, subject to the Company complying with the conditions of the Investment Law.

In January 2022, the Company's status as a PTE, as accredited by the ITA under the tax regime in Israel, has been extended for the years 2022, 2023, 2024, 2025 and 2026, subject to the Company complying with the conditions of the Investment Law. Consequently, the Company's corporate tax rate for each of these years will be reduced from 23% to 12% and the withholding tax rate applicable for dividends will be reduced from 25% to 20%.

c. Tax assessments

The Company is currently subject to tax audits in relation to 2020-2024 tax years. The assessments of amounts of current and deferred taxes require the Group's management to take into consideration uncertainties that its tax position will be accepted and of incurring any additional tax expenses. This assessment is based on estimates and assumptions based on interpretation of tax laws and regulations, and the Group's past experience. It is possible that new information will become known in future periods that will cause the final tax outcome to be different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

d. Taxes on income included in the consolidated income statement for the reported periods

	Six months ended 30 June		Year ended 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
	U.S. dollars in millions		
Current taxes:			
Current taxes in respect of current period's profit	32.9	36.1	64.4
Deferred income taxes:			
Change of deferred taxes	(0.7)	(1.2)	(0.3)

Taxes on income expenses	32.2	34.9	64.1
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Plus500 LTD.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

NOTE 9 - EARNINGS PER SHARE

Earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	Six months ended 30 June		Year ended 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
Profit attributable to equity holders of the Company (US dollars in millions)	149.6	148.8	273.1
Weighted average number of ordinary shares in issue*:			
Basic	72,836,263	78,234,210	76,459,266
Dilutive effect of equity share based compensation	2,377,120	2,420,690	2,733,527
Diluted	75,213,383	80,654,900	79,192,793
Basic earnings per share (In US dollars)	2.05	1.90	3.57
Diluted earnings per share (In US dollars)	1.99	1.84	3.45

*After weighting the effect of Company's share buyback programmes (see note 11).

NOTE 10 - DIVIDEND

The amounts of dividends and the amounts of dividends per share for the years 2025 and 2024 declared and distributed by the Company are as follows:

EX-DATE	Amount of dividend (US \$ in millions)*	Amount of dividend per share (US \$)	Date of payment to Shareholders
29 February 2024	74.8	0.9462	11 July 2024
29 August 2024	75.4	1.0000	11 November 2024
27 February 2025	89.7	1.2238	9 July 2025

On 11 August 2025, the Company declared an interim dividend and a special dividend in the amounts of \$35.0 million and \$40.0 million, respectively (see note 17).

*Between the dividend announcement date and the record date of the dividend, the number of issued and outstanding ordinary shares of the Company decreased as a result of the repurchase by the Company of ordinary shares during such period and the classification of such repurchased ordinary shares as treasury shares that are not entitled to dividends. However, this did not affect the dividend per share as announced on the dividend announcement date.

NOTE 11 - COMPANY'S SHARES HELD BY THE COMPANY

The Board approves share buyback programmes. The share buyback programmes are funded from the Company's net cash balances.

Period	Number of ordinary shares purchased	Aggregate	Average price of shares purchased
		purchase amount (US \$ in millions)	
Year ended 31 December 2024	6,840,104	195.0	£22.23
Six months ended 30 June 2024	3,229,215	80.7	£19.73
Six months ended 30 June 2025	2,693,395	101.8	£29.19

During the six-month periods ended 30 June 2025 and 2024, the Company issued 16,998 and 20,452 of its treasury shares, respectively, in accordance with the various share based equity settled compensation grants.

Plus500 LTD.

NOTE 12 - OTHER RECEIVABLES AND OTHERS

	As of 30 June		As of 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
	U.S. dollars in millions		
Securities at fair value	1.1	1.5	1.5
Prepaid expenses	4.7	4.5	6.0
Excess funds in segregation, net*	11.9	5.0	5.0
Other	31.2	13.2	17.6
	48.9	24.2	30.1

***Excess funds in segregation, net
are comprised of the following:**

Amount required to be segregated	(839.7)	(363.9)	(348.8)
Amount in segregation	851.6	368.9	353.8
	11.9	5.0	5.0

All the financial assets included among other receivables and others are for relatively short periods. Therefore, their fair values approximate or are similar to their carrying amounts.

NOTE 13 - OTHER PAYABLES

	As of 30 June		As of 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
	U.S. dollars in millions		
Payroll, tax and related liabilities	43.2	35.0	50.6
Share based compensation	6.4	2.8	7.2
Other	52.4	59.7	60.9
	102.0	97.5	118.7

The financial liabilities included among other payables are for relatively short periods. Therefore, their fair values approximate or are similar to their carrying amounts.

NOTE 14 - TRADE PAYABLES - DUE TO CLIENTS

	As of 30 June		As of 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
	U.S. dollars in millions		
Customers' deposits, net*	292.3	261.7	260.3
Segregated client funds	(248.2)	(229.9)	(235.0)
	44.1	31.8	25.3

***Customers' deposits, net are comprised of the following:**

Customers' deposits	394.8	384.1	373.6
Less - financial derivative open positions:			
Gross amount of assets	(123.8)	(141.3)	(132.1)
Gross amount of liabilities	21.3	18.9	18.8
	292.3	261.7	260.3

*The total amount of 'Trade payables - due to clients' includes bonuses to clients.

NOTE 15 - CASH GENERATED FROM OPERATIONS

	Six months ended 30 June		Year ended 31 December
	2025	2024	2024
	(Unaudited)		(Audited)
	U.S. dollars in millions		
Cash generated from operating activities			
Net income for the period	149.6	148.8	273.1
Adjustments required to reflect the cash flows from operating activities:			
Depreciation and amortisation	1.2	2.1	3.1
Amortisation of right of use assets	1.5	1.6	3.1
Changes of equity and cash share based compensation	9.8	8.8	19.9
Taxes on income	32.2	34.9	64.1
Interest expenses in respect of leases	0.6	0.5	1.0
Exchange differences in respect of leases	1.0	(0.8)	(0.4)
Interest income	(29.6)	(29.1)	(56.7)
Foreign exchange losses (gains) on operating activities	(14.7)	2.3	(0.3)
	2.0	20.3	33.8
Operating changes in working capital:			
Decrease (increase) in other receivables	(22.0)	0.2	(5.7)
Increase (decrease) in trade payables due to clients	18.8	1.6	(4.9)
Increase (decrease) in other payables	(15.9)	4.0	20.8
Increase (decrease) in service suppliers	(3.3)	2.6	4.8
	(22.4)	8.4	15.0
Cash generated from operations	129.2	177.5	321.9

Non-cash transactions

On 18 February 2025, the Company declared a dividend in an amount of \$89.7 million (\$1.2238 per share). The dividend was paid to shareholders on 9 July 2025 (see note 10).

NOTE 16 - FINANCIAL RISK MANAGEMENT

Financial risks arising from financial instruments are analysed into market, credit, concentration and liquidity risks. The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements. Details of how these risks are managed are discussed in the financial risk management note of the 2024 annual financial statements.

Further to the mentioned above, there has not been a significant change in the Group's financial risk management processes or policies since year end 2024.

NOTE 17 - SUBSEQUENT EVENTS

On 11 August 2025 the Company declared an interim dividend in an amount of \$35.0 million (\$0.4925 per share). The dividend record date is 22 August 2025 and it will be paid to the shareholders on 11 November 2025.

On 11 August 2025 the Company declared a special dividend in an amount of \$40.0 million (\$0.5628 per share). The dividend record date is 22 August 2025 and it will be paid to the shareholders on 11 November 2025.

On 11 August 2025, the Company declared the adoption of a share buyback programme to buy back up to \$90.0 million of the Company's ordinary shares, comprised of an interim share buyback programme in the amount of \$35.0 million and a special share buyback programme in the amount of \$55.0 million.

^[1] All figures for the six-month period ended 30 June 2025 and for the six-month period ended 30 June 2024, included in this announcement, are unaudited

^[2] Revenue is comprised of trading income and interest income

^[3] EBITDA - Revenue (trading income and interest income) minus operating expenses plus depreciation and amortisation

^[4] Active Customers - Customers who made at least one real money trade during the period

^[5] New Customers - Customers depositing for the first time

^[6] ARPU - Average Revenue Per User

^[7] AUAC - Average User Acquisition Cost

^[8] Non-OTC includes futures and share dealing

^[9] Source: *Bloomberg*

^[10] Market expectations - Based on compiled analysts' consensus forecasts (Source: *Bloomberg*), which can be found on the Investor Relations section of the Company's website, which are for revenue and EBITDA of \$746.2m and \$345.2m, respectively, for FY 2025

^[11] Customer Income - Revenue from OTC Customer Income (customer spreads and overnight charges) and Non-OTC Customer Income (commissions from the Group's futures and options on futures operation and from 'Plus500 Invest', the Group's share dealing platform)

^[12] Customer Trading Performance - Gains/losses on customers' trading positions

^[13] The total estimated dividend payout of \$75.0m is based on 71,071,836 ordinary shares issued as at 10 August 2025. The total dividend payout will be subject to the ordinary shares that will be repurchased between 11 August 2025 and the dividend record date of 22 August 2025, which will be held in treasury and therefore will not be entitled to a dividend and the actual aggregate dividend payout will be reduced accordingly.

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