

Plus500 IT'S TRADING WITH A PLUS

**Preliminary Unaudited Results
for the year ended 31 December 2025**



9 February 2026

Plus500 Ltd.

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

Preliminary Results for the year ended 31 December 2025

Completion of Mehta Equities acquisition in India

Significant shareholder returns of \$187.5m announced today

Non-OTC¹ business generated more than \$100m of revenue for the first time

Strong financial performance and accelerated delivery across products, geographies and customers

Plus500, a global multi-asset fintech group operating proprietary technology-based trading platforms, today announces its preliminary unaudited results for the year ended 31 December 2025.

David Zruia, Chief Executive Officer of Plus500, commented:

"2025 marked a year of accelerated strategic progress for Plus500. We successfully scaled our non-OTC business into a key growth driver, bolstered our position as a trusted provider of institutional market infrastructure, and continued to deliver a strong financial performance with significant shareholder returns.

Reflecting this, we have started FY 2026 with the Group's trading being supported by positive momentum across global financial markets, as well as with strong operational results including launching prediction markets products for B2C customers and completing the acquisition of Mehta Equities in India.

The strategic milestones we achieved during the year highlight the enduring strengths of our proprietary technology, regulatory expertise and disciplined capital allocation framework. Supported by our robust balance sheet, highly cash-generative business model and multiple structural growth drivers across product verticals, including in new, rapidly growing segments such as prediction markets, we are well positioned to continue delivering strong operational execution, innovation, growth and attractive compounding shareholder returns over the medium- to long-term."

Financial KPIs

	FY 2025*	FY 2024	Change %
Revenue ²	\$792.4m	\$768.3m	3%
EBITDA ³	\$348.1m	\$342.3m	2%
Basic Earnings Per Share ("EPS")	\$3.93	\$3.57	10%

Operational KPIs*

	FY 2025	FY 2024	Change %
Average deposit per Active Customer	c.\$26,900	c.\$12,000	124%
ARPU ⁴	\$3,268	\$3,023	8%
Active Customers ⁵	242,440	254,138	(5%)
New Customers ⁶	104,902	118,010	(11%)
AUAC ⁷	\$1,267	\$1,456	(13%)

*Unaudited

Strong financial performance driven by the Group's global offering, scale and capital allocation

- + Strong financial results delivered for FY 2025, with revenue and EBITDA ahead of market expectations⁸, supported by an increasingly diversified revenue base and disciplined cost management
- + Maintained a highly cash-generative business model, underpinned by a strong, debt-free balance sheet with substantial cash resources of approximately \$0.8bn as of 31 December 2025
- + Significant shareholder returns of \$187.5m announced today, comprising dividends of \$87.5m and share buybacks of \$100m, extending Plus500's long-standing track record of capital returns while continuing to invest in growth and innovation

¹ Non-OTC includes futures and share dealing

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 ARPU – Average Revenue Per User

⁵ Active Customers – Customers who made at least one real money trade during the period

⁶ New Customers – Customers depositing for the first time

⁷ AUAC – Average User Acquisition Cost

⁸ Market expectations – Based on compiled analysts' consensus forecasts (Source: Bloomberg), located on the Investor Relations section of the Company's website. Consensus forecasts for FY 2025 were Revenue of \$757.7m and EBITDA of \$345.8m

Accelerated strategic execution and diversification across the Group

- + FY 2025 was a year of significant progress against the Group's long-term strategic roadmap of expanding into new markets, enhancing its product offering across both the OTC and non-OTC businesses and deepening engagement with its growing cohort of premium customers
- + In February 2026, Plus500 successfully completed its acquisition of Mehta Equities Limited ("Mehta") in India, expanding its geographic reach and enhancing its global B2B and B2C futures offering
- + Further business diversification across products, geographies and customers, enhancing resilience across market cycles, including during less volatile financial markets
- + Continued evolution into a global, multi-asset fintech group operating proprietary trading platforms alongside trusted market infrastructure and clearing services

Material progress delivered in non-OTC business with annual record revenue and customer segregated funds

- + The non-OTC business generated record revenue of more than \$100m in FY 2025, marking a step-change in scale as this business line becomes a meaningful and increasingly important contributor to Group revenue, new customer numbers and total customer deposits
- + Customer segregated funds in the non-OTC business increased by 160% year-on-year to over \$0.9bn as of 31 December 2025, reflecting the rapidly growing trust and engagement that both B2B and B2C customers place in Plus500
- + Entered into a strategic partnership with Topstep, a leading US-based trading education and evaluation platform, acting as the exclusive provider of clearing and technology infrastructure to support its brokerage expansion
- + Obtained three new clearing memberships with ICE Clear US, ICE Clear Europe and Kalshi Klear, further expanding the Group's holistic clearing service and global geographic footprint

Prediction markets initiatives provide a strategic growth engine for Plus500

- + Landmark appointment as clearing partner for CME Group and FanDuel's new event-based contracts platform, 'FanDuel Prediction Markets'
- + As announced earlier this month, the Group also expanded its B2C offering in the US through the launch of Kalshi exchange event-based contracts, enabling customers on Plus500's futures trading platform to access regulated event-based markets
- + These significant achievements underscore the industry's confidence in Plus500's proprietary technology, regulatory expertise and trusted status, solidifying the Group's position as a provider of institutional infrastructure and collaboration

Structural growth of the Group's OTC business underpinned by new markets, licences and products

- + During FY 2025 the Group secured new licences in Canada and the UAE
- + First strategic expansion into Latin America with authorisation to establish a representative office in Colombia, which brings the Group's global portfolio of regulatory licences to 17, including the most recent addition following the acquisition of Mehta in India
- + New commodities licence obtained in Japan, expanding the Group's localised, multi-asset OTC offering in this strategically important market, followed by a new localised offline marketing campaign
- + Plus500's status as an innovative leader for the mobile-first generation of customers was highlighted once again by 89% of OTC revenue being generated by customers trading on mobile or tablet devices (FY 2024: 88%)

Increased focus on higher value customers enhances quality of revenue, earnings and longevity

- + Continued strong momentum in customer deposits, with the average deposit per Active Customer increasing by 124% to a record level of c.\$26,900 during the year (FY 2024: c.\$12,000), highlighting the Group's ongoing success in attracting higher value customers
- + Delivered a record ARPU of \$3,268 (FY 2024: \$3,023) for FY 2025, representing growth of 8% year-on-year, driven by the Group's diverse product offering, intuitive trading platforms, best-in-class customer service and sophisticated retention initiatives

- + In FY 2025, approximately 50% of OTC revenue was generated by customers trading with the Group for more than five years. Improved customer longevity and deeper engagement reflect the increasingly sophisticated, long-term nature of Plus500's high-quality customer base, leading to greater stability, resilience and quality of earnings
- + Proprietary, data-driven marketing technology driving disciplined customer acquisition while improving efficiency, contributing to a 13% reduction in AUAC year-on-year

Outlook

The significant strategic, operational and financial momentum achieved in FY 2025 has continued into FY 2026 with the Group's trading being supported by positive momentum across global financial markets, as well as with strong operational results. This includes Plus500's launch of its prediction markets offering for B2C customers in the US and completing the acquisition of Mehta in India, setting a strong foundation for the year.

The Group's positive outlook is underpinned by its diversified business model, its growing non-OTC business lines and its established position as a trusted provider of institutional market infrastructure. This is enabled by its robust balance sheet, proprietary technology and an expanding global regulatory footprint, all of which provide a strong foundation for continued execution against its strategic roadmap.

The Company's Board of Directors (the "Board") remains confident in the Group's prospects and expects FY 2026 performance to be ahead of current market expectations⁹.

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 FY 2025 Preliminary Results | SparkLive | LSEG](#). The presentation materials and a recording of the webcast will be made available in due course at <https://investors.plus500.com/Reports/Presentation>.

For further details:

Plus500 Ltd.

Elad Even-Chen, Chief Financial Officer

+972 4 8189503

Owen Jones, Head of Investor Relations

+44 (0) 7551 654208

ir@Plus500.com

DGA Group

James Styles

+44 (0) 7510 385554

Corbin Ellington

Plus500@dgagroup.com

⁹ Market expectations – Based on compiled analysts' consensus forecasts (Source: *Bloomberg*), located on the Investor Relations section of the Company's website. Consensus forecasts for FY 2026 Revenue and EBITDA are \$749.3m and \$348.4m, respectively

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, Canada, Colombia and India, 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.

FY 2025: Accelerated progress across various strategic initiatives driving growth and value creation

FY 2025 was a year in which Plus500 further stepped up the level of execution against its long-term strategic roadmap, accelerating progress across the Group, and continuing to diversify its operations across products, geographies, markets and customers.

The Group has continued its evolution into a global, multi-asset fintech business, operating proprietary trading platforms across OTC, futures and share dealing markets. It also provides accredited, trusted market infrastructure services, including execution and clearing, to the global futures industry and prediction markets space. The progress delivered during FY 2025 reflects the enduring strength of Plus500's proprietary technology, regulatory expertise, disciplined capital allocation framework and high-performance culture.

Non-OTC business evolving into a key contributor to the Group's growth

The Group's non-OTC business, which comprises its futures and share dealing businesses, delivered substantial progress during FY 2025 and continued to scale into a key growth driver for the Group.

During the year, the non-OTC business generated more than \$100m of revenue for the first time, increasing its contribution to total Group revenue to approximately 14% (FY 2024: approximately 10%), New Customers to approximately 17% (FY 2024: approximately 15%) and customer deposits to approximately 67% (FY 2024: approximately 36%). Customer segregated funds increased significantly by 160% to \$918.2m as of 31 December 2025 (31 December 2024: \$353.8m), reflecting the growing scale of these operations and the increasing trust placed in Plus500's platforms by both retail and institutional customers.

As a result, the non-OTC business now represents a structurally important pillar of the Group, enhancing its diversification, quality and durability of earnings and providing multiple avenues for continued growth across geographies, client segments and product types.

This continued progress also reflects the increasing scalability of the Group's non-OTC model and supports the Board's confidence in its potential to become a meaningful long-term driver of future growth and value creation.

US prediction markets expansion maximising strategic opportunities across B2B and B2C businesses

The Group was appointed as the clearing partner for 'FanDuel Prediction Markets', a groundbreaking new event-based contracts platform established as a joint venture between the CME Group and FanDuel, that went live in December 2025.

As announced earlier this month, shortly after the period end, the Group also expanded its B2C offering in the US through the launch of Kalshi event-based contracts, enabling B2C customers on Plus500's futures trading platform to access regulated event-based markets for the first time. This further broadens the Group's product offering and expands its addressable market into a popular and fast-growing new category, as interest in prediction markets continues to increase significantly. Plus500 aims to leverage the same trusted institutional infrastructure that underpins its B2B operations, enabling it to cater to both B2B and B2C customers.

These important partnerships and technological expansions demonstrate Plus500's market-leading operational strengths, underscoring its role as a critical market infrastructure provider, ensuring robust execution, settlement and risk management. In addition, these new execution-brokerage and clearing arrangements will enable Plus500 to deliver secure and scalable access for clients, bringing its institutional infrastructure together with emerging platforms to empower broader engagement with global markets.

B2B (Institutional) business leveraging its unique market position to drive growth

The Group's B2B business continued to strengthen its position as a trusted provider of critical market infrastructure services, exemplified by several landmark partnerships in the US.

The Group entered into a strategic partnership with Topstep, under which it will be the exclusive provider of clearing and technology infrastructure to support Topstep's brokerage expansion.

During the year, the Group also secured additional clearing memberships with ICE Clear US, ICE Clear Europe, as well as with Kalshi Klear, enhancing its ability to provide holistic clearing services across multiple venues and geographies.

Taken together, these achievements represent strong validation of Plus500's trusted proprietary technology, regulatory credentials and operational resilience, and position the Group to support a broader range of institutional clients and products over time.

B2C (Retail) business continued to perform well

The Group's B2C business, including the 'Plus500 Futures' and 'T4-Pro' trading platforms, continued to perform strongly during FY 2025.

Customer acquisition, engagement and activity increased further, supported by the Group's proprietary technology and its 'omni-set' solution, enabling customers to onboard, fund and trade seamlessly through a single integrated, secure platform. The breadth of products and functionality available to customers also continued to expand, supporting deeper engagement from both new and existing users.

The Group's established regulatory track record and market expertise leave it well placed to capitalise on broader growth opportunities by incorporating additional products and entering into new strategic partnerships, including in the prediction markets space.

Completed the acquisition of Mehta in India, marking a major step in creating a global futures offering

Plus500 achieved an important strategic milestone, expanding its futures footprint into the Indian market through the acquisition of Mehta, a regulated Indian brokerage firm, which completed in February 2026.

India represents one of the world's largest and fastest-growing futures markets, supported by increasing retail participation, improving market infrastructure and a well-established regulatory framework. This acquisition provides Plus500 with immediate local market access, regulatory credentials, operational capabilities and market expertise, creating strong foundations for the expansion of both its B2B and B2C futures activities in the region.

This acquisition is closely aligned with the Group's strategy of leveraging its proprietary technology and trusted, market-leading infrastructure to access attractive, regulated markets. It also provides Plus500 with the opportunity to apply its successful futures strategy in one of the world's most significant retail futures markets, driving growth and generating synergies with the Group's existing operations in the US futures market.

Expansion of OTC business into new markets and products, and strengthened focus on higher value customers

Plus500's OTC business continued to perform strongly during FY 2025, driven by regulatory licence expansion, product innovation and a continued focus on higher value customers.

The Group secured new licences in Canada, the UAE and Colombia, expanding its global portfolio of regulatory licences to 17, including most recently following the acquisition of Mehta in India. In Japan, the Group obtained a new commodities licence, further expanding its localised, multi-asset OTC offering following the earlier launch of Equity, Index and ETF products. The Group's licences represent a major source of long-term competitive advantage and hold significant inherent value by driving future growth.

Plus500 also received authorisation to establish a new representative office in Colombia, marking the Group's first strategic expansion into Latin America. This provides a foundation for deeper engagement with customers in the region and enhances the Group's long-term growth prospects.

Plus500's unique proprietary technology is able to provide customers with an intuitive and agile trading platform via mobile or tablet device, easily accommodating customer requirements. Reflecting Plus500's status as an innovative leader for the mobile-first generation of customers, 89% of OTC revenue was generated by customers trading on mobile or tablet devices in FY 2025 (FY 2024: 88%).

Product innovation enhances customer experience and drives operational efficiency

Technology remains central to Plus500's business model and a key source of long-term competitive advantage. During FY 2025, the Group continued to enhance its product offering across its OTC and non-OTC platforms, delivering improvements on performance, functionality and overall customer experience.

Demonstrating the Group's approach to continuous technological innovation and commitment to enhancing its product offering, Plus500 recently introduced new weekly options for customers on its OTC platform, offering greater product diversity and flexibility as part of a seamless user experience.

Such initiatives support the Group's enhanced scalability and adaptability, while maintaining rigorous compliance, customer care and operational resilience.

Operational overview

Plus500 delivered a strong operational performance during FY 2025, reflecting its continued focus on attracting and retaining higher value customers as well as the benefits of its increasingly diversified platform offering.

Active Customers were steady at 242,440 for FY 2025 (FY 2024: 254,138), supported by improved customer retention and engagement across the Group's platforms and reflecting its focus on long term, higher value customers. The number of Active Customers in Q4 2025 was 123,122 (Q4 2024: 136,658).

ARPU grew 8% year-on-year and reached a record annual level of \$3,268 in FY 2025 (FY 2024: \$3,023), including \$1,580 in Q4 2025 (Q4 2024: \$1,338), which highlights the depth of the Group's product offering and the quality of its intuitive trading platforms.

New Customer acquisition was 104,902 during the year (FY 2024: 118,010), including 26,093 in Q4 2025 (Q4 2024: 36,329), with a positive year-on-year improvement in AUAC, declining by 13%, supported by the Group's sophisticated multi-channel marketing approach. AUAC was \$1,267 in FY 2025 (FY 2024: \$1,456), including \$1,264 in Q4 2025 (Q4 2024: \$1,355).

Average deposit per Active Customer increased in FY 2025 to a record level of c.\$26,900 (FY 2024: c.\$12,000), reflecting the Group's success in targeting higher value customer segments while also deepening engagement with existing customers. Customer activity also continued to grow, with total number of customer trades reaching approximately 69m during the year (FY 2024: approximately 56m), highlighting both the strength of the Group's product offering and the scalability, performance and resilience of its proprietary trading platforms.

These operational metrics demonstrate the effectiveness of Plus500's technology-led operating model and its ability to support growth across multiple products, markets and client segments. The Group leveraged its highly sophisticated marketing technology, powered by big data and AI and its strict Return on Investment parameters, to optimise customer acquisition costs during the period.

Financial overview

Plus500 delivered a strong financial performance for FY 2025, supported by its diversified business model, disciplined cost management and continued operational execution.

Group revenue increased by 3% to \$792.4m (FY 2024: \$768.3m), driven by growth across both the OTC and non-OTC businesses, comprising trading income of \$729.6m (FY 2024: \$711.6m), reflecting strong customer activity across the Group's platforms, and interest income of \$62.8m (FY 2024: \$56.7m), supported by the significant cash balances held by the Group, including revenue of \$194.6m in Q4 2025 (Q4 2024: \$182.8m).

EBITDA for FY 2025 was \$348.1m (FY 2024: \$342.3m), representing an EBITDA margin of 44% (FY 2024: 45%), including EBITDA of \$80.3m in Q4 2025 (Q4 2024: \$76.2m). On a constant currency basis, the EBITDA outcome for FY 2025 was approximately 8% higher than the EBITDA in FY 2024.

Customer Income¹⁰, a key measure of the Group's underlying performance, was \$739.4m during FY 2025 (FY 2024: \$667.6m), including \$202.7m in Q4 2025 (Q4 2024: \$171.9m). Customer Trading Performance¹¹ was (\$9.8m) in FY 2025 (FY 2024: \$44.0m), including (\$20.2m) in Q4 2025 (Q4 2024: (\$2.6m)). The Group expects that the contribution from Customer Trading Performance will remain broadly neutral over time.

Net profit in FY 2025 was \$281.3m (FY 2024: \$273.1m) and basic EPS increased by 10% to \$3.93 (FY 2024: \$3.57), reflecting the Group's strong financial performance and the ongoing impact of share buyback programmes executed during the year.

The Group's cost base remained highly flexible in FY 2025, with approximately 70% (FY 2024: 70%) of costs being variable in nature, providing resilience across market conditions and enabling Plus500 to respond quickly to changes in customer demand and trading activity.

Total SG&A expenses were \$449.8m for FY 2025 (FY 2024: \$432.2m). The main elements were marketing technology investments of \$132.9m (FY 2024: \$171.8m), payment processing costs of \$40.2m (FY 2024: \$39.4m), employee benefits and other related expenses of \$152.0m (FY 2024: \$123.9m), related mainly to the substantial increase in the Company's share price during the year, as well as FX headwinds, and commissions and fees of \$69.4m (FY 2024: \$47.0m), which can be mainly attributed to the growth of the US futures businesses.

Plus500 ended the year with cash balances of \$801.6m (FY 2024: \$890.0m), remained debt-free and maintained a highly cash-generative business model. This strong financial position underpins the Group's ability to continue to invest in organic growth, pursue selective, accretive M&A opportunities and deliver attractive shareholder returns.

¹⁰ 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)

¹¹ Customer Trading Performance – Gains/losses on customers' trading positions

Significant shareholder returns announced today

As announced today, the Board has approved total shareholder returns of \$187.5m, comprising share buyback programmes of \$100m and total dividends of \$87.5m. These new shareholder returns reflect the Group's strong financial performance, highly cash-generative business model and robust, debt-free balance sheet.

The \$100m share buyback programme includes a final buyback programme of \$30.3m and a special buyback programme of \$69.7m. These programmes will commence following the completion of the current share buyback programme of \$90m, which was announced on 11 August 2025 and commenced on 18 August 2025.

The \$87.5m of dividends includes a final dividend of \$30.3m, representing \$0.4314 per share, and a special dividend of \$57.2m, representing \$0.8143 per share, equating to a total dividend per share of \$1.2457. The final and special dividends have an ex-dividend date of 19 February 2026, with a record date of 20 February 2026 and a payment date of 9 July 2026.

These returns are fully aligned with Plus500's established and disciplined capital allocation framework and demonstrate the Board's continued confidence in the Group's strategy, financial position and outlook, while retaining substantial flexibility to support organic growth and selective strategic investments.

At 31 December 2025, the Company held in treasury a total of 44,458,677 ordinary shares, which were purchased since the commencement of Plus500's initial share buyback programmes in 2017, representing approximately 39% 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.

Disciplined capital allocation driving growth, innovation and attractive long-term returns

Plus500 continued to allocate capital with discipline during FY 2025, balancing investment in future growth with attractive shareholder returns.

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.

In recent years, the Group has executed bolt-on acquisitions globally, including the US, Japan and India. These acquisitions have delivered immediate value by expanding the Group's regulatory footprint, market access and product set, supported by application of its superior proprietary technology during the integration phase.

Since its IPO in 2013, Plus500 has returned approximately \$2.9bn to shareholders through dividends and share buybacks, including the returns announced today. This approach to capital allocation has delivered a total return to shareholders of over 8,700% up to 31 December 2025. This achievement demonstrates the Group's exceptional and consistent track record of long-term, compounding shareholder value creation across market cycles, positioning it as the best performing share in the FTSE All-Share Index on a total return basis over that time frame¹².

Outlook: well positioned for continued strategic execution and growth

The significant strategic, operational and financial momentum achieved in FY 2025 has continued into FY 2026 with the Group's trading being supported by positive momentum across global financial markets, as well as with strong operational results. This includes Plus500's launch of its prediction markets offering for B2C customers in the US and completing the acquisition of Mehta in India, setting a strong foundation for the year.

The Group's diversified business model, increasingly scaled non-OTC operations and reinforced position as a trusted provider of critical market infrastructure, alongside its expanding global footprint, provide a robust foundation to support continued execution against its strategic roadmap.

Supported by its differentiated proprietary technology, strong balance sheet and disciplined capital allocation framework, the Board remains confident in the Group's prospects and expects the FY 2026 results to be ahead of current market expectations¹³.

¹² Source: *Bloomberg*

¹³ Market expectations – Based on compiled analysts' consensus forecasts (Source: *Bloomberg*), located on the Investor Relations section of the Company's website. Consensus forecasts for FY 2026 Revenue and EBITDA are \$749.3m and \$348.4m, respectively

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	Note	Year ended 31 December	
		2025	2024
		US dollars in millions	
Trading income		729.6	711.6
Interest income		62.8	56.7
REVENUE		792.4	768.3
Selling and marketing expenses		323.8	329.0
Administrative and general expenses		126.0	103.2
OPERATING PROFIT		342.6	336.1
Financial income		6.8	6.7
Financial expenses		10.5	5.6
FINANCIAL EXPENSES (INCOME), NET		3.7	(1.1)
PROFIT BEFORE INCOME TAX		338.9	337.2
Income tax expense		57.6	64.1
PROFIT AND COMPREHENSIVE INCOME FOR THE YEAR		281.3	273.1
Basic earnings per share (In US dollars)	6	3.93	3.57
Diluted earnings per share (In US dollars)	6	3.79	3.45

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	Note	As of 31 December	
		2025	2024
		US dollars in millions	
ASSETS			
Non-current assets			
Property, plant and equipment		14.3	11.8
Goodwill and other intangible assets, net		37.5	37.9
Right of use assets		18.4	14.1
Long-term other receivables		13.4	7.8
Total non-current assets		83.6	71.6
Current assets			
Income tax receivable		0.4	0.1
Other receivables and others	7	58.5	30.1
Cash and cash equivalents		801.6	890.0
Total current assets		860.5	920.2
TOTAL ASSETS		944.1	991.8
LIABILITIES			
Non-current liabilities			
Lease liabilities (net of current maturities)		19.5	13.2
Deferred tax liability		6.9	6.9
Total non-current liabilities		26.4	20.1
Current liabilities			
Income tax payable		169.2	163.4
Other payables		130.1	118.7
Service suppliers		12.2	17.4
Current maturities of lease liabilities		2.9	2.6
Trade payables – due to clients	8	35.3	25.3
Total current liabilities		349.7	327.4
TOTAL LIABILITIES		376.1	347.5
EQUITY			
Ordinary shares	4	0.3	0.3
Share premium		22.2	22.2
Company's shares held by the Company		(981.6)	(785.8)
Retained earnings		1,527.1	1,407.6
Total equity		568.0	644.3
TOTAL LIABILITIES AND EQUITY		944.1	991.8

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Ordinary shares	Share premium	Company's shares held by the Company	Retained earnings	Total
	US dollars in millions				
BALANCE AT 1 JANUARY 2024	0.3	22.2	(606.5)	1,283.8	699.8
CHANGES DURING THE YEAR ENDED 31 DECEMBER 2024					
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 compensation	-	-	15.7	(15.7)	-
Acquisition of treasury shares	-	-	(195.0)	-	(195.0)
BALANCE AT 31 DECEMBER 2024	<u>0.3</u>	<u>22.2</u>	<u>(785.8)</u>	<u>1,407.6</u>	<u>644.3</u>
CHANGES DURING THE YEAR ENDED 31 DECEMBER 2025					
Profit and comprehensive income for the year	-	-	-	281.3	281.3
Share based compensation	-	-	-	21.8	21.8
TRANSACTION WITH SHAREHOLDERS:					
Dividend	-	-	-	(164.4)	(164.4)
Issue of treasury shares to settle equity share based compensation	-	-	19.2	(19.2)	-
Acquisition of treasury shares	-	-	(215.0)	-	(215.0)
BALANCE AT 31 DECEMBER 2025	<u>0.3</u>	<u>22.2</u>	<u>(981.6)</u>	<u>1,527.1</u>	<u>568.0</u>

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Year ended	
	31 December	
	2025	2024
	US dollars in millions	
OPERATING ACTIVITIES:		
Cash generated from operations (see Note 9)	266.2	321.9
Income tax paid, net	(44.3)	(37.1)
Interest received	62.8	56.7
Net cash flows provided by operating activities	284.7	341.5
INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(4.6)	(4.8)
Net cash flows used in investing activities	(4.6)	(4.8)
FINANCING ACTIVITIES:		
Dividend paid to equity holders of the Company	(164.4)	(150.2)
Payment in respect of lease liabilities	(3.7)	(3.3)
Acquisition of treasury shares	(215.0)	(195.0)
Net cash flows used in financing activities	(383.1)	(348.5)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(103.0)	(11.8)
BALANCE OF CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	890.0	906.7
Gains (losses) from effects of exchange rate changes on cash and cash equivalents	14.6	(4.9)
BALANCE OF CASH AND CASH EQUIVALENTS AT END OF THE YEAR	801.6	890.0

Plus500 LTD.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

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, the Canadian Investment Regulatory Organization (“CIRO”) in Canada and the Colombian Financial Superintendence (“SFC”) in Colombia.

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.

NOTE 2 - SUMMARY OF MATERIAL ACCOUNTING POLICIES

a. Basis of accounting and accounting policies

The Group’s condensed consolidated financial information as at 31 December 2025 and 2024 and for each of the two years in the period ended on 31 December 2025 is in compliance with IFRS Accounting Standards that consist of standards and interpretations issued by the International Accounting Standard Board (“IFRS”).

The material accounting policies in this financial information have been applied consistently in relation to all the reporting periods, unless otherwise stated.

The financial information has been prepared under the historical cost convention subject to adjustments in respect of revaluation of financial assets at fair value through profit or loss presented at fair value.

b. 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 these condensed consolidated financial statements.

NOTE 3 - 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%. The Company has final tax assessments up to the year 2024.

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%.

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 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%.

Plus500 LTD.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)

NOTE 3 - INCOME TAX EXPENSE (continued)

c. Tax assessments

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.

NOTE 4 - SHARE CAPITAL

Composed of ordinary shares of NIS 0.01 par value, as follows:

	Number of ordinary shares	
	As at 31 December	
	2025	2024
Authorised	300,000,000	300,000,000
Issued and fully paid	114,888,377	114,888,377
Less treasury shares*	(44,458,677)	(40,569,750)
Outstanding shares	<u>70,429,700</u>	<u>74,318,627</u>

* Number of accumulated ordinary shares that were purchased by the Company as part of the share buyback programmes, less issue of treasury shares.

NOTE 5 - 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
21 August 2025	74.7	1.0553	11 November 2025

*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.

Plus500 LTD.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)

NOTE 6 - 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 year.

	Year ended 31 December	
	2025	2024
Profit attributable to equity holders of the Company (US dollars in millions)	281.3	273.1
Weighted average number of ordinary shares in issue*:		
Basic	71,491,575	76,459,266
Dilutive effect of equity share based compensation	2,795,370	2,733,527
Diluted	74,286,945	79,192,793
Basic earnings per share (In US dollars)	3.93	3.57
Diluted earnings per share (In US dollars)	3.79	3.45

*After weighting the effect of the Company's share buyback programmes.

NOTE 7 - OTHER RECEIVABLES AND OTHERS

	As of 31 December	
	2025	2024
	US dollars in millions	
Securities at fair value	-	1.5
Prepaid expenses	5.1	6.0
Excess funds in segregation, net*	12.9	5.0
Other	40.5	17.6
	58.5	30.1
*Excess funds in segregation, net are comprised of the following:		
Amount required to be segregated	(905.3)	(348.8)
Amount in segregation	918.2	353.8
	12.9	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 8 - TRADE PAYABLES - DUE TO CLIENTS

	As of 31 December	
	2025	2024
	US dollars in millions	
Customers' deposits, net*	292.8	260.3
Segregated client funds	(257.5)	(235.0)
	35.3	25.3
*Customers' deposits, net, are comprised of the following:		
Customers' deposits	395.2	373.6
Less - financial derivative open positions:		
Gross amount of assets	(129.3)	(132.1)
Gross amount of liabilities	26.9	18.8
	292.8	260.3

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

Plus500 LTD.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (continued)

NOTE 9 - CASH GENERATED FROM OPERATIONS

	Year ended 31 December	
	2025	2024
	US dollars in millions	
Cash generated from operating activities		
Net income for the year	281.3	273.1
Adjustments required to reflect the cash flows from operating activities:		
Depreciation and amortisation	2.5	3.1
Amortisation of right of use assets	3.0	3.1
Changes of equity and cash share based compensation	25.8	19.9
Taxes on income	57.6	64.1
Interest expenses in respect of leases	1.4	1.0
Exchange differences in respect of leases	1.6	(0.4)
Interest income	(62.8)	(56.7)
Foreign exchange losses (gains) on operating activities	(24.9)	(0.3)
	4.2	33.8
Operating changes in working capital:		
Decrease (increase) in other receivables	(31.5)	(5.7)
Increase (decrease) in trade payables due to clients	10.0	(4.9)
Increase (decrease) in other payables	7.4	20.8
Increase (decrease) in service suppliers	(5.2)	4.8
	(19.3)	15.0
Cash generated from operations	266.2	321.9

Non-cash transactions

During the years ended 31 December 2025 and 2024, \$7.3 million and \$0.1 million in right of use assets and lease liabilities were recognised, respectively.

NOTE 10 - SUBSEQUENT EVENTS

In February 2026, the Company completed the acquisition of 100% of the share capital of Mehta Equities Limited. The total cash consideration was approximately \$20 million and was funded from the Company's existing cash balances. The acquisition is not expected to have a material impact on the Group's financial position.

On 9 February 2026, the Company declared a final dividend in an amount of \$30.3 million (\$0.4314 per share). The dividend record date is 20 February 2026 and it will be paid to the shareholders on 9 July 2026.

On 9 February 2026, the Company declared a special dividend in an amount of \$57.2 million (\$0.8143 per share). The dividend record date is 20 February 2026 and it will be paid to the shareholders on 9 July 2026.

On 9 February 2026, the Company declared the adoption of a share buyback programme to buy back up to \$100.0 million of the Company's ordinary shares, comprised of a final share buyback programme in the amount of \$30.3 million and a special share buyback programme in the amount of \$69.7 million.