



## Interim Results for the 6 months ended June 30

London Stock Exchange Symbol: PLUS



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# First Half 2013 - Highlights

- ✚ Our best 6 months yet
- ✚ Continued growth across all markets and segments. Asia and Australia as additional key growth drivers
- ✚ Exceptional profitability margins
- ✚ Successful IPO completed in early 3Q2013

## Plus500 in numbers, 1H13:

**#1**

Rated on mobile  
app stores

**>50**

Countries

**31**

Languages

**\$44.7m**

Revenues

**+ 47%**

Growth in  
Revenues  
1H13/1H12

**48.9%**

EBITDA  
Margin

**\$15.4m**

Net Profit

**\$15.7m**

Operating  
Cash-Flow

**\$8m**

Dividend  
declared



**Business Overview**



**Financial Overview**



**Outlook**

## CFD products

Over **2,000** CFD products



## Platform and Devices

Supporting **31** languages in more than **50** countries



## Trading Platform

Retail customers only

Most Popular	↑↓	Shares	Commodities	Indices	Forex	ETFs
UK 100		6549.20	Buy	6548.30	Short	0.19%
Perseus		0.68	Buy	0.66	Short	-2.19%
Transfield Services		1.18	Buy	1.16	Short	-7.87%
Kerry Group		47.46	Buy	47.14	Short	-1.34%
Gold		1392.15	Buy	1391.56	Short	1.82%
McDermott Internat...		7.52	Buy	7.49	Short	-3.29%
USD/JPY		99.08	Buy	99.06	Sell	-1.06%
EUR/JPY		130.54	Buy	130.51	Sell	-0.64%

# Business Model



## Revenue Sources

### + Dealing Spreads

Difference between the buy price and the sell price of a CFD

### + Overnight Premiums

Charges on open customer positions held overnight

### + Market Positions on customers' trading

Gains offset by losses-positions, acting as principal

Plus500 UK

Group Revenues from EEA directed through FCA UK-regulated subsidiary

## International Footprint

Plus500 Ltd.

Israel Headquarters

Plus500 AU

Australian regulated subsidiary (ASIC)

# First Half of 2013 –Key Management Initiatives



- ✚ Launching Plus500AU – Our Australian subsidiary which holds an ASIC license
- ✚ Successful IPO (3Q13)
- ✚ Over 400 new CFD products
- ✚ New features in mobile to bring on par with PC version
- ✚ Improving marketing ROI
- ✚ Improved retention initiatives





Business Overview



Financial Overview



Outlook



# First Half of 2013 - Best Performances Yet



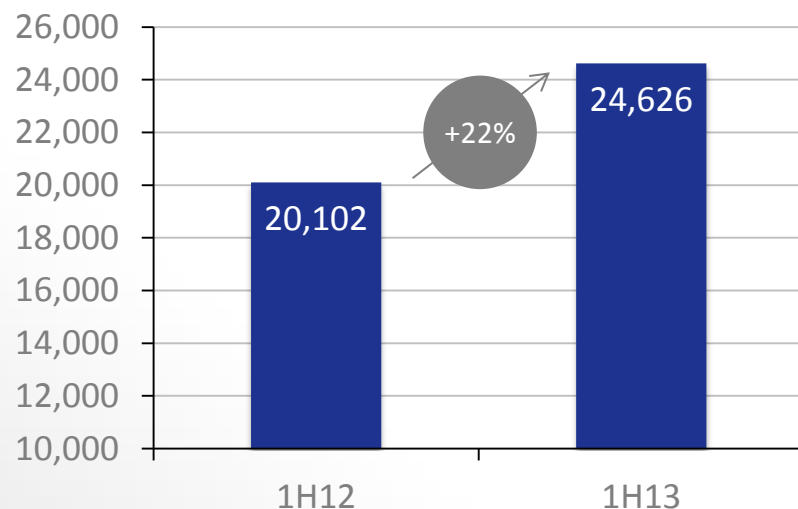
## Key Financial Indicators – Income Statement (\$ ,000):

	Six months ended June 30		FY
	2013	2012	2012
Trading income (net)	44,673	30,348	56,127
<i>1H13/1H12 growth</i>	<i>47%</i>		
Selling and marketing expenses	21,195	15,156	28,930
Administrative and general expenses	1,617	1,969	4,124
<b>Income from operations</b>	<b>21,861</b>	<b>13,223</b>	<b>23,073</b>
<i>1H13/1H12 growth</i>	<i>65%</i>		
Financing expenses (net)	1,348	171	-
Tax expense	5,121	3,701	5,973
<b>Profit attributable to owner of the parent</b>	<b>15,392</b>	<b>9,693</b>	<b>17,100</b>
<i>1H13/1H12 growth</i>	<i>59%</i>		
Earning per share (\$)	0.15	0.1	0.17

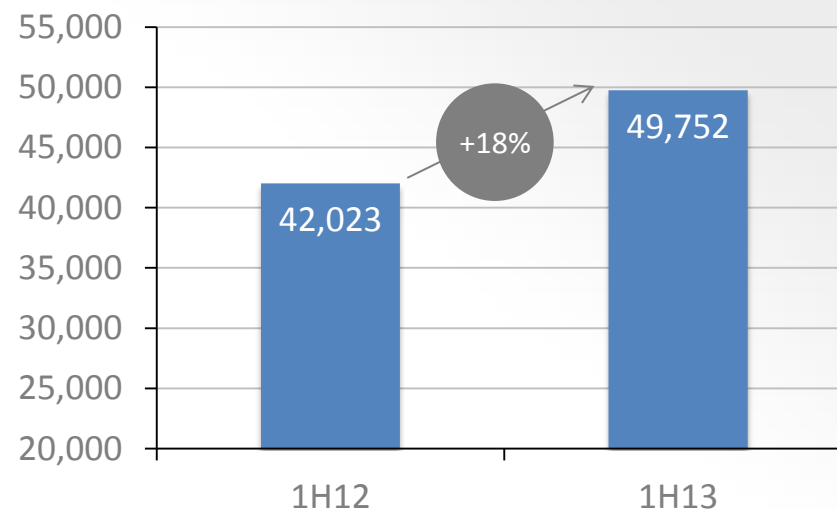
# Our Client Base Continues to Grow Fast



## Number of new accounts



## Number of active accounts



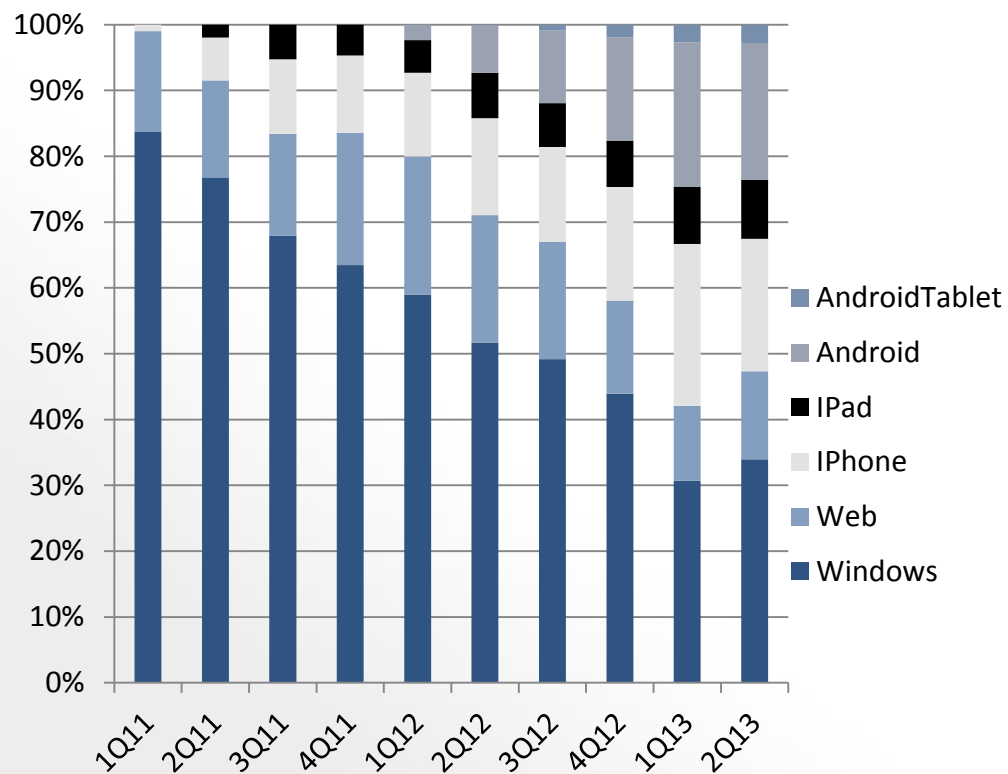
- + Australia and Asia are among our fastest growing markets
- + We remain the top rated app in our field. July 2013
- + Significant growth in H1 2013 in all KPIs



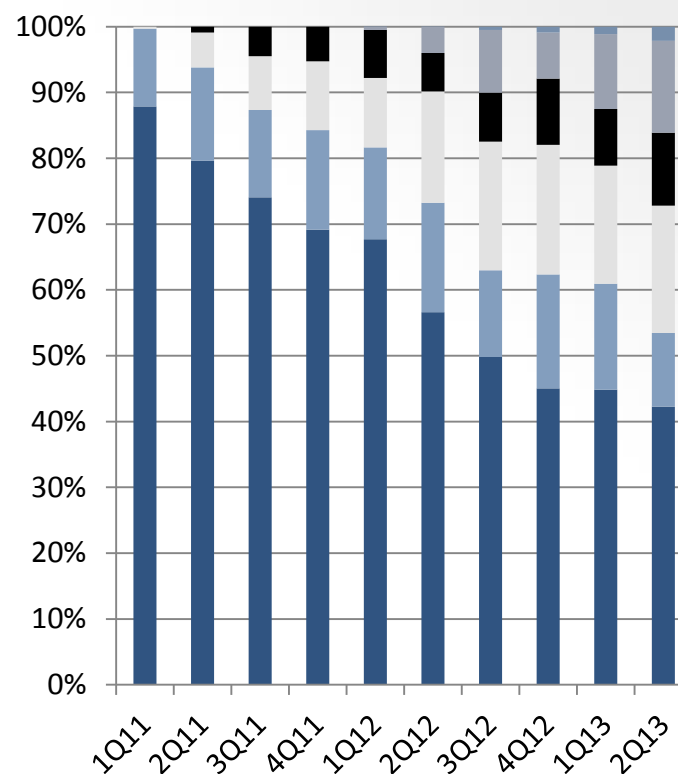
# Mobile as a key growth driver



## Number of signups:



## Revenues (\$ m):



# Marketing Campaigns



## Offline Advertisement



## Online Advertisement

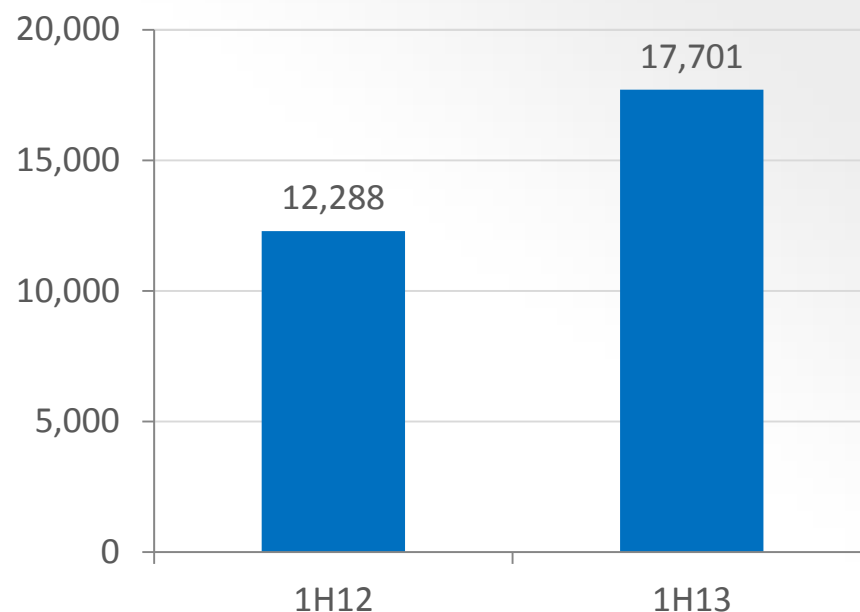


# Substantial Investment in Marketing



- ⊕ Automated Online Marketing Platform - Measurable and ROI driven. Key competitive advantage
- ⊕ Affiliate Program- Plus500's operates one of the largest affiliates programs in the industry
- ⊕ Offline advertisements

## Marketing and Advertisement Budget (\$ ,000):



As % of  
Revenues:

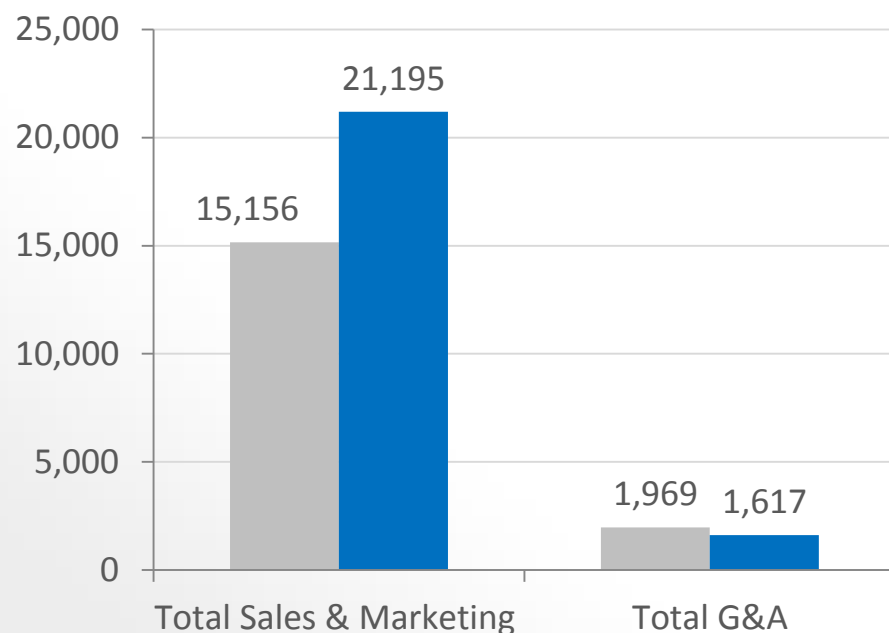
40.5%

39.6%

# Lean Operational Infrastructure



## Operational Expenses:



1H13/1H12  
Growth:

+40%

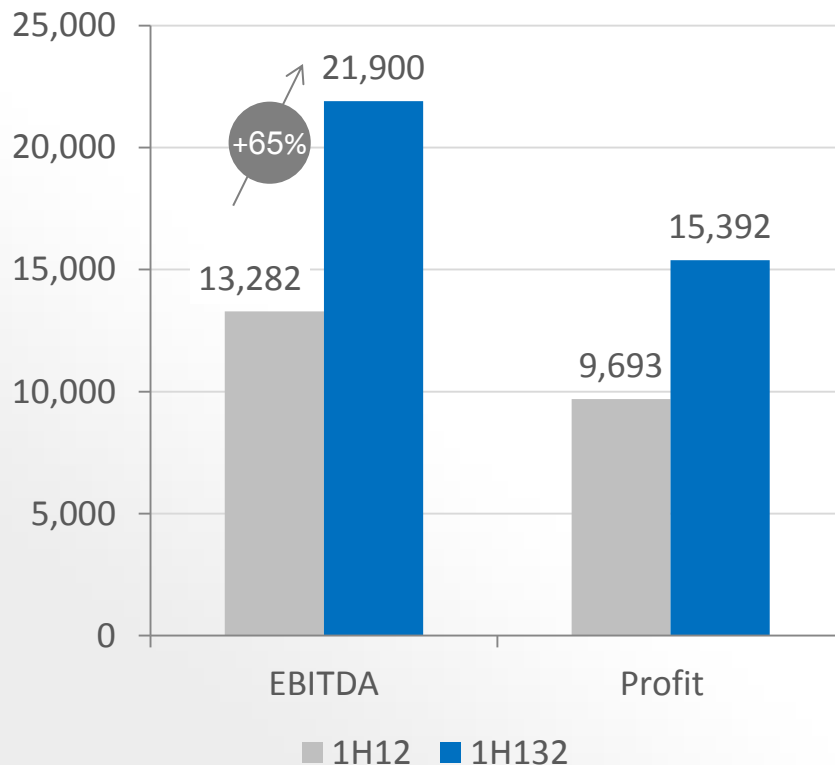
- 18%

- ✚ Fully automated operations
- ✚ Aggressive cost structure
- ✚ Talented HR generates higher revenues per employee
- ✚ G&A expected to grow post IPO

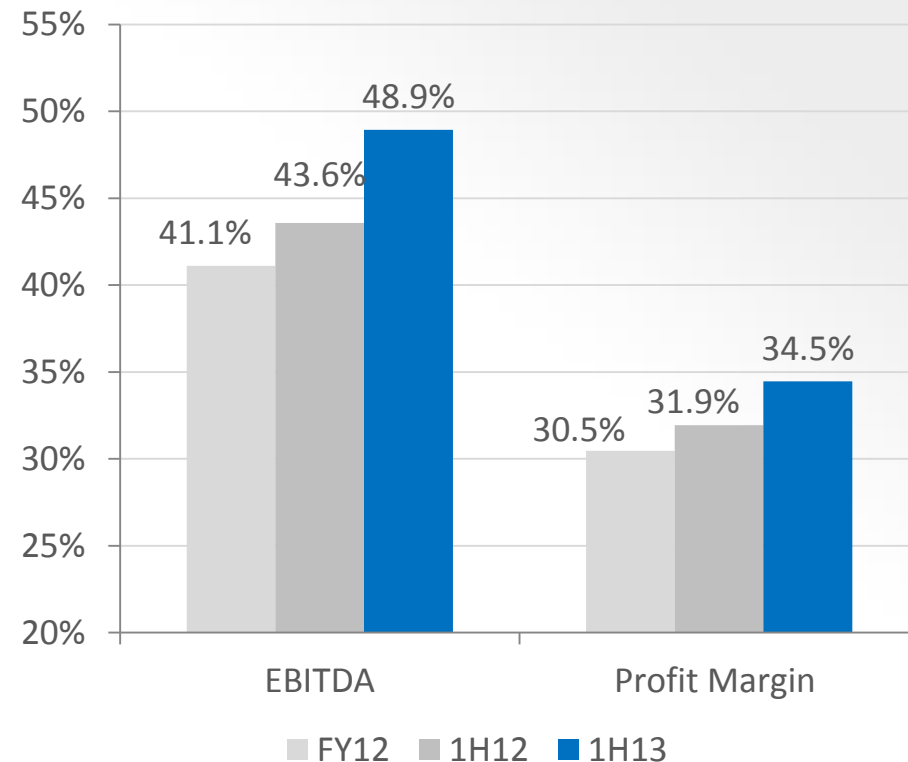
# Significantly Increasing Profitability



Profits (\$ ,000):



Profitability Ratios (% of income):





# Balance Sheet Strength



## Key Financial Indicators – Balance Sheet:

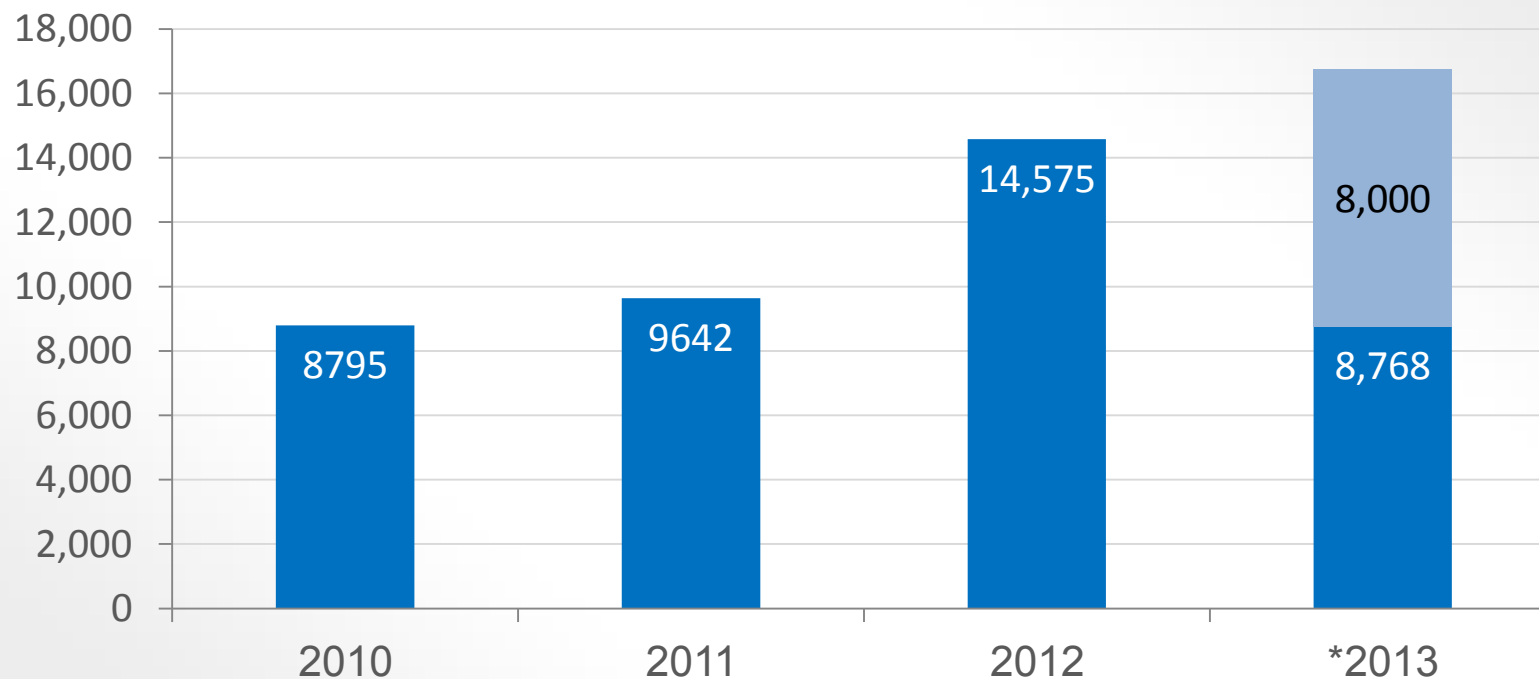
	Six months ended June 30		FY	1H13/1H12
	2013	2012	2012	Growth
Current Assets	36,682	28,879	24,709	
Non Current Assets	626	348	546	
Total Assets	37,308	29,227	25,255	28%
Liabilities	18,737	16,772	13,308	12%
Equity	18,571	12,455	11,947	49%

⊕ Assets and Equity expected to grow, in accordance with IPO in 3Q13

# Dividends Remain High



## Dividend Paid to Shareholders (\$ ,000):



\* \$8M are to be paid. Ex-date is 4.9.2013

⊕ Dividend policy – 50% of net profit minimum



## Key Financial Indicators – Cash Flow:

	Six months ended June 30		FY	1H13/1H12
	2013	2012	2012	Growth
Net cash provided by operating activities	15,161	15,443	19,861	-2%*
<i>Net cash used in investing activities</i>	<i>-45</i>	<i>-136</i>	<i>-178</i>	<i>-67%</i>
Dividend Paid	-4,874	-6,660	-14,575	-27%
<b>Cash and Cash Equivalents, End of Period</b>	<b>32,728</b>	<b>25,852</b>	<b>22,486</b>	<b>27%</b>

✚ IPO proceeds of \$25m (before expenses) after period end

✚ Very low Capex requirement

\* The decrease in net cash is due to changes in FCA formula, calculating client money in September 2012



Business Overview



Financial Overview



Outlook

# Plus500



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