Annual Results for the twelve months ended 31 December 2015
London Stock Exchange Symbol: PLUS
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Strong 2015 KPIs despite eventful year

Strong revenue growth due to increase in active and new customers
Less than expected fall in EBITDA; additional marketing and regulatory costs partly mitigated by customer growth
Total dividend represents a pay-out of 100% of net profit for the year ended 31 December 2015
Dividend policy maintained at 60% pay-out ratio with payment of special dividends and flexibility to buyback shares
Another record year of strong customer growth
Plus500 is the second largest CFD provider in the UK*
Product innovation continued
Regulatory and compliance onboarding process completed

* Investment Trends 2015 UK Leveraged Trading report
Key Business Model Strengths

Customer facing:
- Highly rated trading platform focusing on retail customers
- Competitive pricing (tight spreads, zero commissions) vs peers
- Large instrument portfolio
- The Plus500 brand

Marketing and technology:
- Proprietary in-house developed technology
- Proprietary “Marketing Machine” and affiliate program

Compliance and risk:
- Low cost, low risk and low capital intensive model
- Significant investment in enhanced regulatory compliance procedures
Strong Product Platform

**CFD products**

- Stocks
- Indices
- Commodities
- Options

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

**Platform and Devices**

**Trading Platform**

Retail customers only

**Plus500 Product Portfolio**

2,200 CFD products

**Plus500 Platform**

Most Popular

<table>
<thead>
<tr>
<th></th>
<th>Shares</th>
<th>Commodities</th>
<th>Indices</th>
<th>Forex</th>
<th>Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK 100</td>
<td>5905.20</td>
<td>Buy</td>
<td>5904.30</td>
<td>Short</td>
<td>-2.78%</td>
</tr>
<tr>
<td>Oil</td>
<td>30.84</td>
<td>Buy</td>
<td>30.82</td>
<td>Short</td>
<td>-2.50%</td>
</tr>
<tr>
<td>USA 500</td>
<td>1819.50</td>
<td>Buy</td>
<td>1818.75</td>
<td>Short</td>
<td>-0.68%</td>
</tr>
<tr>
<td>Lloyds</td>
<td>62.74</td>
<td>Buy</td>
<td>62.64</td>
<td>Short</td>
<td>-2.00%</td>
</tr>
<tr>
<td>Natural Gas</td>
<td>2.005</td>
<td>Buy</td>
<td>2.006</td>
<td>Short</td>
<td>-3.02%</td>
</tr>
<tr>
<td>GBP/USD</td>
<td>1.4409</td>
<td>Buy</td>
<td>1.4407</td>
<td>Sell</td>
<td>-0.08%</td>
</tr>
<tr>
<td>US-TECH 100</td>
<td>4263.62</td>
<td>Buy</td>
<td>4264.12</td>
<td>Short</td>
<td>-0.62%</td>
</tr>
<tr>
<td>Twitter</td>
<td>17.92</td>
<td>Buy</td>
<td>17.87</td>
<td>Short</td>
<td>6.55%</td>
</tr>
</tbody>
</table>
Proprietary technology, developed in-house: key differentiator and flexible advantage
Flexible Business Model

Revenue Split

- **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**
  Gains (offset by losses) on customers’ trading positions, acting as principal

Revenues FY 2015

- **Spreads** 92%
- **Premium** 8%

International Footprint

- **Plus500UK**
  FCA UK-regulated subsidiary
- **Plus500 Ltd.**
  Israel Headquarters
- **Plus500IL**
  ISA regulated subsidiary*
- **Plus500CY**
  CySEC regulated subsidiary
- **Plus500AU**
  Australian regulated subsidiary (ASIC)

Trade Time

- **Median trade time is 1 hour**

Market PL

- **Revenues from Market PL**
  Revenues from Market PL was nil in 2015
  And only 1% in 2014

Quality of Earnings

- **Vast majority of revenues from regulated markets**

* Pending approval
Online advertising

Using our proprietary automated marketing platform ensures that spending is efficient with a demonstrable return on investment.

The “Marketing Machine”

- Focus is online
- Measurable
- Learns from experience
- Flexible spending
- Context-specific advertising
- Defined ROI from spend
- Accumulated knowledge is a barrier to entry and competitive advantage

Source: Google
Marketing infrastructure: affiliates program

**+500 Affiliates**
The Plus500 affiliate program

- A large international affiliates program
- Over 5,000 active affiliates who advertise Plus500
- Paid on success only
- Easy-to-access and use affiliates’ portal of marketing collateral
- Fully automated online analysis and reward platform
- Localised marketing tools for affiliates
- Attractive revenue proposition for affiliates

**+500 Affiliates**
Most Profitable Affiliate Program

JOIN NOW ➤
Increased activity offline to strengthen the Plus500 brand
Continue with targeted campaigns
Main official sponsor of Atlético Madrid FC
Eurosport TV ads

- Key campaigns from 2015
  - Roland Garros
  - US open
  - Tour de France
  - Snooker world championship

https://www.youtube.com/watch?v=TgdCQz8c0g8
Growing Investment in Marketing

Focus remains online but Plus500 will explore offline opportunities

Advertising Spend ($m)

Online
- Advertising
- Search engines
- Referrals

Offline
- Mass Media (TV, print, radio)
- Word of Mouth

% Direct Online  82%  85%  88%  89%  91%  86%

* Due to Atletico Madrid sponsorship deal
Customer acquisition by marketing channel

New Customers by marketing channel

- Online marketing
- Affiliate
- Direct to Plus500
<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>New Customers</strong></td>
<td>20,348</td>
<td>32,874</td>
<td>37,050</td>
<td>56,819</td>
<td>66,553</td>
<td>84,858</td>
</tr>
<tr>
<td><strong>% Growth</strong></td>
<td>62%</td>
<td>13%</td>
<td>53%</td>
<td>17%</td>
<td>28%</td>
<td></td>
</tr>
<tr>
<td><strong>AUAC</strong></td>
<td>586</td>
<td>603</td>
<td>628</td>
<td>632</td>
<td>921</td>
<td>1,227</td>
</tr>
<tr>
<td><strong>% Growth</strong></td>
<td>3%</td>
<td>4%</td>
<td>1%</td>
<td>46%</td>
<td>33%</td>
<td></td>
</tr>
<tr>
<td><strong>Active Customers</strong></td>
<td>26,570</td>
<td>45,431</td>
<td>58,343</td>
<td>85,795</td>
<td>105,976</td>
<td>136,540</td>
</tr>
<tr>
<td><strong>% Growth</strong></td>
<td>71%</td>
<td>28%</td>
<td>47%</td>
<td>24%</td>
<td>29%</td>
<td></td>
</tr>
<tr>
<td><strong>ARPU</strong></td>
<td>911</td>
<td>1,101</td>
<td>962</td>
<td>1,325</td>
<td>2,160</td>
<td>2,019</td>
</tr>
<tr>
<td><strong>% Growth</strong></td>
<td>21%</td>
<td>-13%</td>
<td>38%</td>
<td>63%</td>
<td>-7%</td>
<td></td>
</tr>
</tbody>
</table>

- Consistent growth in new customers
- Significant growth expected in ARPU in 2016 due to improved branding and retention initiatives
- Higher AUAC as marketing spend focussed on higher value customer set
Mobile – a key growth driver

- Key driver of market growth
- Mobile is a key access point for retail customers
- GUI developed for mobile, consistent with other platforms
- Features and portfolio of instruments on par with PC version
- Key acquisition channel for Plus500
- Successfully launched a dedicated app for iOS 9, Android, Surface tablets, Windows Phone, and Apple Watch
- Majority of revenues and new sign ups from mobile
During 2015 Plus500 was subject to a high level of regulatory scrutiny:

- 9 January 2015: S166 ‘Skilled Person report’ by independent firm to improve AML procedures

- 15 May 2015: ‘Voluntary Requirement’ (VREQ) restrictions until new AML checks had been completed to:
  - temporarily suspend new trading by existing customers
  - temporarily suspend onboarding of new customers

- UK compliance team temporarily increased to 50 staff – implemented enhanced procedures recommended by Skilled Person

- 27 June 2015: Second S166 ‘Skilled Person report’ by independent firm was submitted to the FCA – onboarding restrictions lifted

- 4 December 2015: VREQ removed from FCA register

- 6 January 2016: Onboarding of new customers recommenced

- 2016: Plus500 is not subject to any regulatory restrictions in any of its markets
Revenues from Market P&L

As Plus500 has grown, less of the revenue comes from Market P&L – reflecting a balanced book

% Revenue from Market P&L

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>14%</td>
<td>19%</td>
<td>9%</td>
<td>2%</td>
<td>1%</td>
<td>0%</td>
<td></td>
</tr>
</tbody>
</table>

Total Revenue

| Year | $24m | $50m | $56m | $115m | $229m | $276m |

Plus500
<table>
<thead>
<tr>
<th>Key Financial Indicators – Income Statement ($’000):</th>
<th>Twelve months ended December 31</th>
<th>FY 15/FY 14</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2015</td>
<td>2014</td>
</tr>
<tr>
<td>Trading income (net)</td>
<td>275,651</td>
<td>228,865</td>
</tr>
<tr>
<td>Selling and marketing expenses</td>
<td>125,413</td>
<td>75,170</td>
</tr>
<tr>
<td>Administrative and general expenses</td>
<td>17,647</td>
<td>8,373</td>
</tr>
<tr>
<td>Capital loss from realization of fixed assets</td>
<td>109</td>
<td>N/A</td>
</tr>
<tr>
<td>EBITDA</td>
<td>132,874</td>
<td>145,442</td>
</tr>
<tr>
<td>Financing expenses (income) - net</td>
<td>4,598</td>
<td>7,203</td>
</tr>
<tr>
<td>Tax expense</td>
<td>31,317</td>
<td>35,667</td>
</tr>
<tr>
<td>Net profit</td>
<td>96,567</td>
<td>102,452</td>
</tr>
</tbody>
</table>
Balance sheet remain strong

Key Financial Indicators – Balance Sheet: (’000):

<table>
<thead>
<tr>
<th></th>
<th>Twelve months ended December 31</th>
<th>FY 15/FY 14</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2015</td>
<td>2014</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>156,535</td>
<td>140,201</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>10,169</td>
<td>3,996</td>
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<tr>
<td>Total Current Assets</td>
<td>166,704</td>
<td>144,197</td>
</tr>
<tr>
<td>Non Current Assets</td>
<td>2,266</td>
<td>2,109</td>
</tr>
<tr>
<td>Total Assets</td>
<td>168,970</td>
<td>146,306</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>51,102</td>
<td>35,677</td>
</tr>
<tr>
<td>Non Current Liabilities</td>
<td>214</td>
<td>169</td>
</tr>
<tr>
<td>Equity</td>
<td>117,654</td>
<td>110,460</td>
</tr>
</tbody>
</table>

Cash balances held on deposit at Barclays Plc, Credit Suisse, Bank Leumi.
Client money held with Barclays Plc, Credit Suisse, Commonwealth.
# Key Financial Indicators – Cash Flow: ($ ,000):

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating activities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash generated from operations</td>
<td>128,133</td>
<td>141,259</td>
<td>66,991</td>
</tr>
<tr>
<td>Income tax paid - net</td>
<td>-42,658</td>
<td>-22,407</td>
<td>-9,894</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>85,475</td>
<td>118,852</td>
<td>57,097</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>18</td>
<td>-1,305</td>
<td>-92</td>
</tr>
<tr>
<td><strong>Financing activities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividend Paid</td>
<td>-65,005</td>
<td>-60,006</td>
<td>-16,810</td>
</tr>
<tr>
<td>Shares issued (net)</td>
<td>-</td>
<td>-</td>
<td>21,074</td>
</tr>
<tr>
<td><strong>Net cash used in financing activities</strong></td>
<td>-65,005</td>
<td>-60,006</td>
<td>4,264</td>
</tr>
<tr>
<td>Exchange gain on cash and cash equivalents</td>
<td>-3,155</td>
<td>-2,485</td>
<td>353</td>
</tr>
<tr>
<td><strong>Cash and Cash Equivalents, End of Period</strong></td>
<td>156,497</td>
<td>139,164</td>
<td>84,108</td>
</tr>
</tbody>
</table>
Dividend distribution by payment date

- Dividend policy – 60% of net profit & a special dividend at the end of the year
- Buyback plan - the Board has approved a programme to buyback up to $20 million of the Company's shares
Strong track record of growth

*Plus500 has been building momentum in Revenue and Customer Wins*
Outlook – confident of another successful year

- Strong start to Q1 2016 with increased number of new customers and active customers, revenues and EBITDA margin

- Focus on organic growth through continuing investment, innovation, brand building

- Conclusion: more high value customers, an enhanced trading platform, more robust processes, a stronger brand and more routes to market

- The Board believes that the Company’s momentum will continue, resulting in sustained strong revenue growth in 2016 with improved margins
Investment Summary

- Business model significantly differentiated from major peers
- Market leading in use of innovative technology and marketing techniques
- Low cost, low risk and low capital intensive financial model
- Highly cash generative – robust balance sheet
- Strong organic growth prospects on back of growing international brand
- Focus on shareholder returns through dividend policy and / or share buy backs