FY 2020 Preliminary Results

London Stock Exchange symbol: PLUS

Presented by:
David Zruia, Chief Executive Officer
Elad Even-Chen, Chief Financial Officer

17 February 2021
Agenda

- Strategic overview
- Results highlights
- Operating review
- Financial overview
- Outlook
Strategic overview
Plus500’s Technology Edge

Our Key Value Driver

User Interface

Online technology capabilities

500 Affiliates Programme

System Architecture

Risk Management

Anti Fraud Management

Payment Management Infrastructure

Customer retention focused technological capabilities

Back Office

* Illustrative figures
Plus500 Vision: “Enabling simplified, universal access to financial markets”
Supported by our capabilities, enablers and differentiators

**Robust financial foundation and track record:**
- Strong balance sheet
- Cash generative
- Highly scalable and lean business model
- Industry-leading positions in key markets

**Strong functional infrastructure and resource:**
- Embedded and flexible risk management approach
- Rigorous compliance procedures and processes
- High calibre talent and specialist expertise

**Powerful proprietary technology platform:**
- Key enabler for capturing material revenue opportunities
- Driver of competitive advantage and commercial value
- Rapidly adjusted to regulatory changes and customer requirements

**Customer centric approach:**
- Well known brand
- Strong market reputation
- Dynamic new customer acquisition engine, driven by technology
- Significant loyal customer base

Evolving from a technology company solely focused on CFDs to a multi-asset FINTECH GROUP
Plus500 growth opportunities

Capabilities, enablers and differentiators drives our ability to access growth

Expand CFD offering geographically
In existing and new markets

New trading products
In addition to CFDs

New financial products
Apart from trading products

Deeper customer engagement
Activation and retention

Evolving from a technology company solely focused on CFDs to a multi-asset FINTECH GROUP
# Governance and Social Responsibility

## Continued focus on Governance and Social Responsibility

Further progress in key areas in FY 2020

### Developments in Governance:

- **Continued broadening of expertise and increasing gender diversity of the Board:**
  Additional NED\(^1\) appointments to further broaden range of Board's experience

- **Establishment of Board Committee on Environmental, Social, and Governance ("ESG"):**
  Reviewing Company's activities in these areas and aligning them with industry and market best practice

- **Development of Materiality Assessment:**
  Identify key ESG priorities and risk factors
  Framework for future approach
  To be disclosed in 2020 Annual Report

### Social responsibility initiatives:

- **COVID-19 related activity:**
  Continued support for all Plus500 staff globally
  Monetary donations to charities and hospitals
  Support for vulnerable communities

- **Monetary contributions to various charities:**
  Including Australian Bush Fire relief

- **Resource and equipment provided to charities, non-profit organisations and community centres:**
  Donation of laptops and IT equipment to families in local communities, to support education and distance learning

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1. NED – Non Executive Director
Results highlights
Results highlights

**FY 2020 Results – Operational Overview**

Record performance for Plus500

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**Driven by strength and differentiation of our technology platform:**

- Unrivalled ability to respond to news and market events
- Maintaining a sophisticated, efficient and responsible business model
- Consistent service delivered for customers, despite higher volumes

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**Record levels of platform usage:**

- Customer Income\(^1\) of **$997.5m** (FY 2019: $382.4m)
- Over **82 million** customer trades (FY 2019: c.35m)
- Client deposits of **$2.9bn** (FY 2019: $1.0bn)

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**Unprecedented numbers of Active Customers\(^2\) and New Customers\(^3\):**

- **434,296** Active Customers (FY 2019: 199,720)
- **294,728** New Customers (FY 2019: 91,388)
- Attractive ARPU\(^4\) of **$2,009** (FY 2019: $1,775)
- Substantial reduction in AUAC\(^5\) to **$750** (FY 2019: $1,046)

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1. Customer Income - Revenue from customer spreads and overnight charges
2. Active Customers - Customers who made at least one real money trade during the period
3. New Customers - Customers depositing for the first time
4. ARPU - Average Revenue Per User
5. AUAC – Average User Acquisition Cost
**Record financial performance**

- Revenues up 146% to $872.5m
- EBITDA up 168% to $515.9m, with improvement in EBITDA margin
- EPS up 249% to $4.71 (2019: $1.35)
- Continued high levels of Cash Conversion² of 106% (2019: 88%)
- Cash balances up 103% to $593.9m

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**FY 2020 Results - Financial Highlights**

**Financial Performance**

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<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Revenue ($m)</td>
<td>872.5</td>
<td>354.5</td>
<td>308.3</td>
<td>206.5</td>
<td>91.9</td>
<td>95.9</td>
</tr>
<tr>
<td>EBITDA² ($m)</td>
<td>515.9</td>
<td>192.3</td>
<td>154.1</td>
<td>126.7</td>
<td>19.9</td>
<td>56.6</td>
</tr>
<tr>
<td>EBITDA Margin (%)</td>
<td>59%</td>
<td>54%</td>
<td>50%</td>
<td>61%</td>
<td>22%</td>
<td>59%</td>
</tr>
</tbody>
</table>

1. EBITDA - Earnings before interest, taxes, depreciation and amortization
2. Operating cash conversion - Cash generated from operations / EBITDA
Shareholder returns

Track record, since IPO in 2013
Total shareholder returns of $1,196.4m, including $1,008.2m in cash dividends and $188.2m through share buybacks, including FY 2020 final and special dividends and the new buyback program.

Current Policy
Return at least 60% of net profits to shareholders through dividends and share buybacks, with at least 50% by way of dividends and, to consider payment of special dividends at each year end.

FY 2020 shareholder return
The Board has considered that the benefits of the change in tax rate from the Israeli statutory rate (23%) to 12% are special rather than normal and so this 60% will be assessed according to the full rate (23%).

FY 2020 Shareholder Returns of $278.3m, including:
- $186.0m annual dividend including final dividend of $55.6m
- $29.4m special dividend, announced today
- $92.3m share buyback, including $25.0m which is announced today
Future approach to capital allocation
Increasing focus on future growth

Balance of shareholder returns, investment in growth and driving business continuity

New shareholder returns policy to ensure greater flexibility for future investment:
+ Return at least 50% of net profits to shareholders through dividends and share buybacks,
+ At least 50% by way of dividends
+ Based on 23% corporate tax rate
+ Consider special dividends at year end

Investment in future growth:
+ Organic investment in technology
+ Targeted M&A

Driving business continuity:
+ Managing heightened platform usage
+ Risk management
+ Balance sheet
+ Hedging
+ Clearing
Risk Management
Embedded across our business

Our approach to risk management:
Robust and comprehensive
Delivered consistent results

Continue to aim to ensure risk exposures are balanced:
+ Risk exposures remain aligned with risk appetite

Targeted hedging implemented in FY 2021:
+ Executed on a limited basis, to date
+ To reduce market risk
+ Will continue to be deployed in certain circumstances, as appropriate

Approach aligned with our technology and customers:
+ Embedded in our platform
+ Customer-centric model

Customer Income remains key to underlying performance:
+ Key driver of revenue
+ Customer Income represents 97% of Group revenue since IPO
Customer dynamics

Regulatory developments
Robust Global Regulatory Framework

Plus500 supportive of regulatory changes proposed by ASIC for CFD industry in Australia – from 29 March 2021

Very minimal financial impact from FCA ban on sale of crypto CFDs in the UK – from 6 January 2021

Plus500 continues to operate in accordance with the appropriate laws, global regulatory standards and industry best practices

Plus500 remains very well placed to accommodate future regulatory changes, as and when implemented
Operating review
## Key market trends in FY 2020

Offers attractive growth opportunities for Plus500

<table>
<thead>
<tr>
<th>Market</th>
<th>Technology</th>
<th>Consumer</th>
<th>Regulation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unprecedented market environment</td>
<td>Further automation &amp; user-friendly technologies</td>
<td>Increasing interest in trading</td>
<td>On-going regulatory scrutiny</td>
</tr>
<tr>
<td>Frequent opportunities for customers to trade throughout the year</td>
<td>Greater accessibility to, and popularity of, digital channels by customers</td>
<td>Size of the addressable market expanding</td>
<td>Barriers to entry for smaller players and continued customer protection</td>
</tr>
</tbody>
</table>
Market leadership positions

Market Share in CFD Market

![Market Share Chart]

<table>
<thead>
<tr>
<th>Country</th>
<th>Plus500</th>
<th>Next largest provider</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>28%</td>
<td>20%</td>
</tr>
<tr>
<td>Germany</td>
<td>16%</td>
<td>10%</td>
</tr>
<tr>
<td>Spain</td>
<td>17%</td>
<td>12%</td>
</tr>
</tbody>
</table>

Leading industry positions in core markets for third year in a row:
- No.1 CFD provider in the UK
- No.1 CFD provider in Germany
- No.1 CFD provider in Spain

Recent achievements also include:
- UK No. 1 for satisfaction for Online Chat Customer Service
- Germany No. 1 for Best Value for Money

Leading in app installs and rankings:
- 10m+ Google Play installs
- “Top 100 finance apps” ranking in 34 countries on Google Play and in 47 countries on Apple Store

Customer feedback:
- “The service from Plus500 has been flawless”
- “Very helpful and customer-oriented service”
- “Your platform reflects the highest industry standards”
- “A great service – my request was implemented very quickly”
- “Your customer support is very good – and always available”
- “The Plus500 chatroom team are so helpful”

1. By total number of relationships with UK CFD traders. Investment Trends 2020 UK Leverage Trading Report
2. By total number of client relationships. Investment Trends 2020 Germany Leveraged Trading Report
5. Investment Trends 2020 Germany Leveraged Trading Report
6. Google Play as at 1 February 2021
7. App Annie as at 1 February 2021
Technology developments - systems

Continued investment in the platform to drive customer usage

Significant progress made in modernising system infrastructure

Consistent level of service delivered for customers

Google Cloud Services implemented

Particularly notable, given heightened volumes

Provides further flexibility, security and scale, additional server capacity and redundancy

* Illustrative figures
Technology developments - product

Continued investment in the platform to ensure consistent customer-centric approach

On-going upgrades and improvements to product design and visuals

Additional chart enhancements, analysis tools and tailored solutions:

- Using insights from customer survey of 50+ countries in a variety of languages

Improved educational and training tools for customers:

- Including eBook, Traders’ Guide and Market Insights newsfeed

Mobile and tablet offering remains popular with customers during FY2020:

- 79%+ of revenues generated through mobile and tablet offerings
- 74%+ of all customer trades on mobile or tablet devices

Incremental R&D investment of approximately $50m over the next 3 years to help develop new products and services, drive innovation and scale Plus500 technology, including establishment of new R&D centre
## FY 2020 KPIs by region

**Excellence performances across all regions**

<table>
<thead>
<tr>
<th>Region</th>
<th>Active Customers</th>
<th>% annual change</th>
<th>% proportion</th>
<th>New Customers</th>
<th>% annual change</th>
<th>% proportion</th>
<th>Revenue ($m)</th>
<th>% annual change</th>
<th>% proportion</th>
<th>ARPU ($)</th>
<th>% annual change</th>
<th>% proportion</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>73,042</td>
<td>138%</td>
<td>17%</td>
<td>53,135</td>
<td>256%</td>
<td>18%</td>
<td>109.9</td>
<td>185%</td>
<td>12%</td>
<td>1,505</td>
<td>20%</td>
<td>n/a</td>
</tr>
<tr>
<td>EEA (exc. UK)</td>
<td>233,467</td>
<td>106%</td>
<td>54%</td>
<td>146,569</td>
<td>212%</td>
<td>50%</td>
<td>365.3</td>
<td>142%</td>
<td>42%</td>
<td>1,565</td>
<td>17%</td>
<td>n/a</td>
</tr>
<tr>
<td>Australia</td>
<td>52,202</td>
<td>156%</td>
<td>12%</td>
<td>42,317</td>
<td>268%</td>
<td>14%</td>
<td>112.0</td>
<td>119%</td>
<td>13%</td>
<td>2,145</td>
<td>(14%)</td>
<td>n/a</td>
</tr>
<tr>
<td>ROW¹</td>
<td>75,585</td>
<td>113%</td>
<td>17%</td>
<td>52,707</td>
<td>194%</td>
<td>18%</td>
<td>285.3</td>
<td>151%</td>
<td>33%</td>
<td>3,774</td>
<td>18%</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>434,296</td>
<td>117%</td>
<td></td>
<td>294,728</td>
<td>223%</td>
<td></td>
<td>872.5</td>
<td>146%</td>
<td></td>
<td>2,009</td>
<td>13%</td>
<td></td>
</tr>
</tbody>
</table>

**Further positive momentum in New Customer acquisition**

**Outstanding revenue performance in each region**

**Consequent strong growth in ARPU**

**Record number of Active Customers in all regions**

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1 ROW – Rest of World
Further details on FY 2020 KPI’s by region can be found in appendices
Marketing Investment
Dynamic New Customer acquisition engine – driven by technology

+ Targeted, efficient online marketing initiatives driven by Plus500 proprietary technology
+ Sustained levels of significant investment in marketing technology capabilities
+ Will continue to make this investment
  - To access opportunities to on-board New Customers at anticipated attractive return-on-investment
+ On-going investment in offline marketing to drive brand recognition globally and locally
+ Investment validated by long term customer cohort value

Cumulative average revenue per Active Customer over time

- Year 0
- Year 1
- Year 2
- Year 3
- Year 4
- Year 5
- Year 6

Time since first deposit
High Return on Marketing Investment

Long term revenue return consistently exceeds initial marketing investment

Of total registrations between 2015 and 2019:

67,185 became New Customers in 2020
Further improvements in customer retention
Driven step change in Active Customer base, through periods of intensive market activity

“Customer experience” is crucial in driving retention:

+ Consistent level of service delivered
+ Introduction of new instruments and features
+ Customer requirements consistently met
+ 24/7 customer service
+ Resulted in 30.1% Customer Churn\(^1\) in FY 2020 (FY 2019: 64.4%)
+ Including 16.7% Customer Churn in Q4 2020 (Q4 2019: 28.1%)

1 Customer Churn = [(Active Customers (T) + New Customers (T+1)) - Active Customers (T+1)]/ Active Customers (T)
Long term customer relationships

Revenue split by Customer Tenure

- Evidence of successful customer retention
- More weighting to near term cohort in FY 2020
  - Given record levels of New Customers on-boarded
- Long term, sustainable customer relationships, based on % share of FY 2020 revenue:
  - 38% of revenues from customers trading for 3+ years (2016: 15%)
  - 14% of revenues from customers in trading for 5+ years (2016: 2%)
Financial overview
Plus500 – our track record of execution and delivery

Strong operational and financial performance since IPO in 2013 – further momentum in 2020

- **Growing topline**
  - 658% revenue growth between 2013-20
  - driven by increase in customer base

- **Strong balance sheet**
  - Debt-free since inception
  - 88%-108% in operating cash conversion 2013-20

- **Low cost operating model**
  - c.57% average annual EBITDA margin 2013-20 through efficient cost structure

- **Proven record of shareholder returns**
  - $1.2bn returned to shareholders since IPO
  - including $1.0bn in dividends and $0.2bn in share buybacks

**FY 2020:**
- $872.5m revenue
- $515.9m EBITDA
- $278.3m returned to shareholders
**Income Statement**

**Key Metrics ($m)**

<table>
<thead>
<tr>
<th></th>
<th>FY 2020</th>
<th>FY 2019</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>872.5</td>
<td>354.5</td>
<td>146%</td>
</tr>
<tr>
<td><strong>Selling and Marketing Expenses</strong></td>
<td>315.4</td>
<td>138.9</td>
<td>127%</td>
</tr>
<tr>
<td><strong>Administrative and General Expenses</strong></td>
<td>43.5</td>
<td>25.5</td>
<td>71%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>515.9</td>
<td>192.3</td>
<td>168%</td>
</tr>
<tr>
<td><strong>EBITDA Margin</strong></td>
<td>59%</td>
<td>54%</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Financing Income (Expenses), Net</strong></td>
<td>9.7</td>
<td>(0.8)</td>
<td>(1,313%)</td>
</tr>
<tr>
<td><strong>Tax Expenses</strong></td>
<td>23.2</td>
<td>37.6</td>
<td>(38%)</td>
</tr>
<tr>
<td><strong>Net Profit</strong></td>
<td>500.1</td>
<td>151.7</td>
<td>230%</td>
</tr>
</tbody>
</table>
Cost profile

Key elements ($m)

<table>
<thead>
<tr>
<th></th>
<th>FY 2020</th>
<th>FY 2019</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising, technology and marketing investment</td>
<td>221.1</td>
<td>95.6</td>
<td>131%</td>
</tr>
<tr>
<td>Processing costs</td>
<td>53.0</td>
<td>15.8</td>
<td>235%</td>
</tr>
<tr>
<td>Payroll and related expenses</td>
<td>26.0</td>
<td>22.6</td>
<td>15%</td>
</tr>
<tr>
<td>Variable bonuses</td>
<td>11.6</td>
<td>5.2</td>
<td>123%</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>13.2</td>
<td>3.7</td>
<td>257%</td>
</tr>
<tr>
<td>IT &amp; data feeds costs</td>
<td>8.4</td>
<td>7.2</td>
<td>17%</td>
</tr>
<tr>
<td>Professional and regulatory fees</td>
<td>14.6</td>
<td>5.8</td>
<td>152%</td>
</tr>
<tr>
<td>Office expenses</td>
<td>2.7</td>
<td>2.8</td>
<td>(4%)</td>
</tr>
<tr>
<td>Other costs</td>
<td>8.3</td>
<td>5.7</td>
<td>46%</td>
</tr>
<tr>
<td><strong>Total costs</strong></td>
<td><strong>358.9</strong></td>
<td><strong>164.4</strong></td>
<td><strong>118%</strong></td>
</tr>
</tbody>
</table>

*Variable – advertising and marketing costs, processing costs and variable bonuses

### Lean Cost Structure

- Highlights flexible nature of cost base and high level of organic operational gearing
- Heightened level of marketing investment to support continued customer attraction and retention
- Dynamic marketing investment will continue to be made in light of opportunities to drive ROI
- Increase in processing costs driven by high trading volumes
## Balance Sheet

### Key Metrics ($m)

<table>
<thead>
<tr>
<th></th>
<th>FY 2020</th>
<th>FY 2019</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>593.9</td>
<td>292.9</td>
<td>103%</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>16.1</td>
<td>14.7</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>610.0</strong></td>
<td><strong>307.6</strong></td>
<td><strong>98%</strong></td>
</tr>
<tr>
<td>Non Current Assets</td>
<td>10.2</td>
<td>9.3</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>620.2</strong></td>
<td><strong>316.9</strong></td>
<td><strong>96%</strong></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>57.5</td>
<td>28.7</td>
<td>100%</td>
</tr>
<tr>
<td>Non Current Liabilities</td>
<td>7.1</td>
<td>4.1</td>
<td>73%</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>64.6</strong></td>
<td><strong>32.8</strong></td>
<td><strong>97%</strong></td>
</tr>
<tr>
<td>Equity</td>
<td>555.6</td>
<td>284.1</td>
<td>96%</td>
</tr>
<tr>
<td><strong>Total Liabilities and Equity</strong></td>
<td><strong>620.2</strong></td>
<td><strong>316.9</strong></td>
<td><strong>96%</strong></td>
</tr>
</tbody>
</table>

**Plus500 remains debt-free**

No debt on balance sheet since being established in 2008

**Balance Sheet further strengthened**

Due to strong financial performance in FY 2020

**Well positioned to invest for the future**

Investment in growth opportunities and business continuity

**Tax rebate of c.$47m received in FY 2020**

Additional tax rebate of c.$30m received in Q1 2021, with further c.$35m expected later in FY 2021
## Cash Flow

### Key Metrics ($m)

<table>
<thead>
<tr>
<th>Operating Activities:</th>
<th>FY 2020</th>
<th>FY 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash generated from operations</td>
<td>546.6</td>
<td>170.1</td>
<td>221%</td>
</tr>
<tr>
<td>Interest received, net</td>
<td>5.2</td>
<td>4.8</td>
<td>8%</td>
</tr>
<tr>
<td>Income tax paid, net</td>
<td>(23.1)</td>
<td>(47.6)</td>
<td>(51%)</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>528.7</td>
<td>127.3</td>
<td>315%</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>(0.3)</td>
<td>(0.1)</td>
<td>200%</td>
</tr>
</tbody>
</table>

| Financing Activities: | |
|-----------------------|---------|---------|--------|
| Payment of principal in respect of leases liability | (1.8) | (1.8) | - |
| Acquisition of the Company’s shares by the Company | (88.8) | (47.2) | 88% |
| Dividend Paid | (141.6) | (101.1) | 40% |
| **Net cash used in financing activities** | (232.2) | (150.1) | 55% |
| Gains from exchange differences on cash & cash equivalents | 4.8 | 0.5 | 860% |
| **Balance of cash and cash equivalents at end of the period** | 593.9 | 292.9 | 103% |

### Significant cash generation - operating cash conversion of 106% (FY 2019: 88%)
Driven by EBITDA growth and low capital intensive nature of Plus500

### Substantial increase in cash balances to $593.9m
Driven by strong cash generation

### Highly cash generative business dynamics support continued shareholder returns
- $141.6m paid in dividends
- $88.8m spent on Share Buybacks
Outlook
Outlook and guidance

The Board remains confident about the outlook for Plus500

Our vision:
- “Enabling simplified, universal access to financial markets”
- Evolving from a technology company solely focused on CFDs to a multi-asset FINTECH GROUP

Our strategic objective:
- Deliver sustainable growth over time
- Through continued organic investment in our technology and targeted M&A
- Multiple opportunities to access future growth

FY 2021 revenue:
Expected to grow from more normalised levels delivered in FY 2019 – through:
- Continued underlying growth of Active Customers
- On-going success in attracting New Customers, with additional focus on retention
- Further underlying strength of Customer Income

FY 2021 outlook:
- Platform usage remains elevated in FY 2021 to date
- Further outperformance of Customer Income and across key operating metrics
- Offset by continued heightened movements in Customer Trading Performance¹, as is customary in current market conditions
- Platform usage may moderate, if market conditions normalise
- Impact of new regulations in Australia already incorporated in current compiled analysts’ consensus forecasts

FY 2021 EBITDA:
- To be supported by Plus500’s lean, flexible cost base and efficient business model
- Dynamic marketing investment will continue to be made to capture opportunities to drive ROI

¹. Customer Trading Performance – gains/losses on customers’ trading positions
Q&A
Appendices
## Active Customer and New Customer KPIs

FY 2020 and H2 2020 versus prior period

<table>
<thead>
<tr>
<th></th>
<th>FY 20</th>
<th>FY 19</th>
<th>% change</th>
<th>H2 20</th>
<th>H2 19</th>
<th>% change</th>
<th>FY 20</th>
<th>FY 19</th>
<th>% change</th>
<th>H2 20</th>
<th>H2 19</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>UK</strong></td>
<td>73,042</td>
<td>30,716</td>
<td>138%</td>
<td>45,593</td>
<td>20,366</td>
<td>124%</td>
<td>53,135</td>
<td>14,932</td>
<td>256%</td>
<td>17,307</td>
<td>6,309</td>
<td>174%</td>
</tr>
<tr>
<td><strong>EEA (exc. UK)</strong></td>
<td>233,467</td>
<td>113,096</td>
<td>106%</td>
<td>150,943</td>
<td>82,039</td>
<td>84%</td>
<td>146,569</td>
<td>47,052</td>
<td>212%</td>
<td>44,807</td>
<td>22,722</td>
<td>97%</td>
</tr>
<tr>
<td><strong>Australia</strong></td>
<td>52,202</td>
<td>20,418</td>
<td>156%</td>
<td>33,572</td>
<td>13,872</td>
<td>142%</td>
<td>42,317</td>
<td>11,484</td>
<td>268%</td>
<td>16,599</td>
<td>5,545</td>
<td>199%</td>
</tr>
<tr>
<td><strong>Rest of World</strong></td>
<td>75,585</td>
<td>35,490</td>
<td>113%</td>
<td>48,458</td>
<td>25,797</td>
<td>88%</td>
<td>52,707</td>
<td>17,920</td>
<td>194%</td>
<td>17,839</td>
<td>9,272</td>
<td>92%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>434,296</td>
<td>199,720</td>
<td>117%</td>
<td>278,566</td>
<td>142,074</td>
<td>96%</td>
<td>294,728</td>
<td>91,388</td>
<td>223%</td>
<td>96,552</td>
<td>43,848</td>
<td>120%</td>
</tr>
</tbody>
</table>
## Revenue and ARPU

FY 2020 and H2 2020 versus prior period

<table>
<thead>
<tr>
<th></th>
<th>Revenue ($m)</th>
<th>ARPU ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY 20</td>
<td>FY 19</td>
</tr>
<tr>
<td>UK</td>
<td>109.9</td>
<td>38.6</td>
</tr>
<tr>
<td>EEA (exc. UK)</td>
<td>365.3</td>
<td>150.9</td>
</tr>
<tr>
<td>Australia</td>
<td>112.0</td>
<td>51.2</td>
</tr>
<tr>
<td>Rest of World</td>
<td>285.3</td>
<td>113.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>872.5</strong></td>
<td><strong>354.5</strong></td>
</tr>
</tbody>
</table>
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