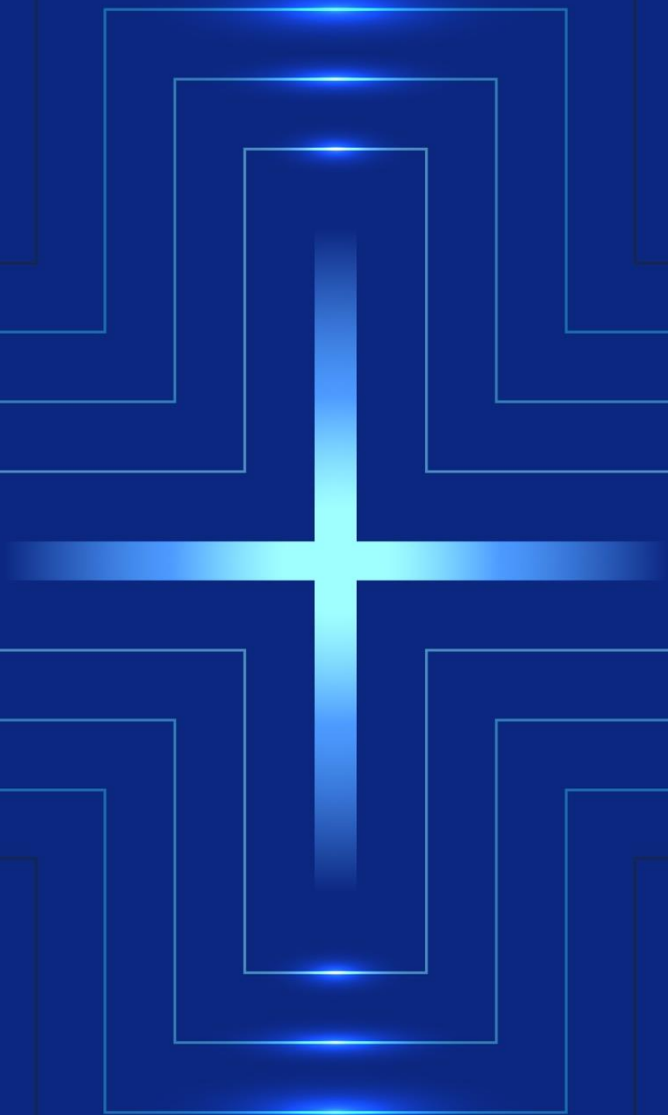


Plus⁺500 IT'S TRADING **WITH A PLUS**

18 February 2025

**Preliminary Unaudited Results
for the year ended 31 December 2024**



Plus500 Ltd.

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

Preliminary Results for the year ended 31 December 2024

Excellent FY 2024 results enabled by Plus500's proprietary technology and financial strength

Significant shareholder returns of \$200m announced today, including \$110m of share buybacks

Plus500, a global multi-asset fintech group operating proprietary technology-based trading platforms, announces today its preliminary unaudited results for the year ended 31 December 2024.

David Zruia, Chief Executive Officer of Plus500, commented:

"We are delighted to announce a strong set of results for FY 2024. Our strong performance was driven by our market-leading proprietary technology, our international brand recognition, and our robust operating fundamentals. We leveraged our proprietary marketing technology to significantly increase our customer acquisition by 30% year-on-year and by 46% in Q4 2024 versus Q3. Our commitment to continued strategic investment has established the foundations for growth in future years.

Building on the Group's strong operational and financial performance, we are pleased to announce today significant shareholder returns of \$200.0m, comprising share buybacks of \$110.0m and dividends of \$90.0m, which takes our total shareholder returns to \$2.5bn since our IPO in 2013.

Since our strategic roadmap was introduced at our Capital Markets Day in September 2022, Plus500 has successfully evolved from being a single product provider into a market-leading, multi-asset fintech group. Today's results reflect much of that hard work and this transformation positions us well to continue innovating and growing, whilst providing attractive and sustainable returns for our shareholders.

With our proprietary technology, financial strength, extensive global portfolio of regulatory licences and customer base of over 30 million registered customers worldwide, Plus500 is extremely well-positioned for 2025 and beyond."

Financial Highlights

	FY 2024*	FY 2023	<i>Change %</i>
Revenue ¹	\$768.3m	\$726.2m	6%
EBITDA ²	\$342.3m	\$340.5m	1%
<i>EBITDA Margin</i>	45%	47%	(4%)
Basic Earnings Per Share ("EPS")	\$3.57	\$3.17	13%

**Unaudited*

Strong financial results reflect Plus500's strategic strength and diversification into a multi-asset fintech group

- + Group revenue grew by 6% year-on-year to \$768.3m, comprising trading income of \$711.6m and interest income of \$56.7m, which grew by 6% and 9% year-on-year, respectively
- + In FY 2024, the non-OTC³ business as a whole contributed approximately 10% of total revenue and approximately 15% of total New Customers⁴ for FY 2024, highlighting the growing importance of this business to the continued success and future direction of the Group
- + EBITDA was \$342.3m, equating to an EBITDA margin of 45%, reflecting the strategic investments that drove customer acquisition higher by 30% year-on-year
- + Basic EPS was \$3.57, representing growth of 13% versus FY 2023, reflecting the strength of the Group's operations and ongoing share buyback programmes
- + Plus500 was included in the STOXX Europe 600 Index in January 2025, reflecting the significant progress the Group has made in recent years and its established track record of delivering attractive shareholder returns
- + The Group's balance sheet remained extremely strong with cash balances of \$890.0m as of 31 December 2024 with no loans or debt

¹ Revenue is comprised of trading income and interest income

² EBITDA - Revenue (trading income and interest income) minus operating expenses plus depreciation and amortisation

³ Non-OTC includes futures and share dealing

⁴ New Customers - Customers depositing for the first time

- + Plus500 announces today additional shareholder returns of \$200.0m, comprising share buybacks of \$110.0m and total dividends of \$90.0m, representing \$1.2238 per share

Outstanding customer KPIs and excellent customer growth driven by long-term strategic approach

Plus500's increasingly diversified operations, both geographically and by product, strengthen its competitive advantages of class-leading technology to drive its global success. During FY 2024, the Group's strong foundations delivered meaningful operational progress, including:

- + Excellent growth in New Customers and Active Customers⁵ driven by the Group's marketing technology capabilities and initiatives
- + The number of New Customers grew strongly by 30% to 118,010 in FY 2024 and Active Customers grew by 9% to 254,138
- + Continued success in attracting and retaining higher value customers, demonstrated by a strong ARPU⁶ of \$3,023, as well as growth in the Average Deposit per Active Customer to approximately \$12,000, and total customer deposits amounted to \$3.0bn during FY 2024, which are both record levels for the Group
- + Plus500 continued to invest in its customer retention technologies and initiatives to great effect, resulting in 67% of OTC revenue being generated by customers who have been trading with the Group for more than three years

Operational KPIs*

	FY 2024	FY 2023	Change %
New Customers	118,010	90,944	30%
Active Customers	254,138	233,037	9%
AUAC ⁷	\$1,456	\$1,489	(2%)
ARPU	\$3,023	\$3,116	(3%)
Average Deposit Per Active Customer	c.\$12,000	c.\$10,300	17%

*Unaudited

Further excellent progress made in the US futures market

- + Strong progress made in the US futures market, with both the Group's B2B (Institutional) and B2C (Retail) businesses performing extremely well during the year
- + In FY 2024, the non-OTC business as a whole generated approximately 10% of total Group revenue and approximately 15% of New Customers, highlighting the growing importance of this vertical to the Group
- + The US business onboarded record number of New Customers, processed significantly higher volumes of trades compared to previous year and further established the Group's position in this growing market
- + The B2B business launched a revolutionary new customer portal called 'Plus500 Cosmos', which provides Introducing Brokers ("IBs") and institutional customers with a transparent and easy-to-use platform offering a variety of different functions including position monitoring and collateral management services
- + The Group secured a clearing membership with ICE Clear US, part of Intercontinental Exchange Group ("ICE"), among the world's largest operators of exchanges and clearing houses for listed derivatives. Additional clearing memberships will be targeted for FY 2025
- + The B2C business also delivered outstanding operational results for the year which included strong customer growth, driven by the advanced capabilities of the 'Plus500 Futures' trading platform

Strategic progress underpinned by growth in new markets such as UAE and Japan

During FY 2024, the Group continued to invest in and pursue its strategic roadmap objectives which include expanding into new markets, launching new products, improving existing market operations and deepening engagement with customers.

- + In January 2025, Plus500 launched its multi-asset offering for the Japanese market comprising new OTC products based on Indices, Equities and ETFs. This is an important and exciting milestone for the Group in a strategically important market, which has the potential to drive structural growth over the medium-to long-term.

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

⁶ ARPU - Average Revenue Per User

⁷ AUAC - Average User Acquisition Cost

- + In January 2025, the Group obtained a new regulatory licence in the UAE from the Securities and Commodities Authority ("SCA"), enabling further expansion in the local market through an enhanced product offering and tailored marketing initiatives

Significant shareholder returns of \$200.0m announced today

- + New shareholder returns of \$200.0m announced today, in-line with the Group's capital allocation framework. The increased shareholder returns reflect the Group's robust financial position, high profit margin and cash generative business model
- + The shareholder returns include new share buyback programmes of \$110.0m, as well as total dividends of \$90.0m, equating to \$1.2238 per share
- + During FY 2024, Plus500 announced \$360.5m of total shareholder returns, comprising share buyback programmes of \$210.0m and total dividends of \$150.5m
- + Since the launch of Plus500's initial share buyback programme in 2017 and up to 31 December 2024, the Company has repurchased 43,491,269 ordinary shares, amounting to a total of \$0.8bn, excluding the amount announced today, at an average share price of £14.89
- + Since its IPO in 2013, the Company's total shareholder returns amount to \$2.5bn, including those announced today. This helped propel Plus500 to be the best performing share on the FTSE All-Share on a total return basis, over that time frame

Outlook

The board of directors of Plus500 (the "Board") remains confident about the Group's future prospects and strategic direction driven by the excellent operational progress made in recent years, its extremely robust financial position and the high performance and collaborative culture fostered by management throughout the Group's global workforce.

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 2024 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>.

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About Plus500

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

The Group retains operating licences and is regulated in the United Kingdom, Australia, Cyprus, Israel, New Zealand, South Africa, Singapore, the Seychelles, the United States, Estonia, Japan, the UAE and the Bahamas 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.

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 2024 at a glance

Plus500 delivered excellent strategic, operational and financial progress during FY 2024. The Group's ability to deliver consistent strategic progress, coupled with attractive, compounded shareholder returns year after year, forms the basis of its strong investment case and is a key driver for why Plus500 was the highest returning share in the FTSE All-Share on a total return basis since 2013 to the end of 2024. In order to keep delivering for shareholders, throughout FY 2024, Plus500 invested in its proprietary technology and sophisticated marketing initiatives to drive customer acquisition and expand its global operations.

FY 2024 saw the Group deliver excellent progress against its strategic roadmap objectives which include expanding into new markets, developing new products and deepening engagement with customers. In recent years, Plus500 has evolved from being a technology company with a leading OTC offering into a diversified, multi-asset global provider of market infrastructure services and proprietary trading platforms, offering a wide range of technologies which provide access to various financial trading products and services in the futures and options on futures markets, as well as the Group's share dealing platform.

During the year, Plus500 continued to invest in its marketing technology capabilities and in its efforts to deepen engagement with customers through new localised offerings and customer-centric initiatives dedicated to improving customer service and provide an enhanced trading experience. Plus500 operates global trading platforms coupled with a strong localised approach, leveraging its proprietary technology and dedicated customer support framework. For example, retail traders in Japan and the UAE now have access to localised offerings and the Group plans to execute the same strategy in new additional markets.

Plus500 has transformed into a global multi asset fintech group with superior proprietary technology

In recent years, as guided by its strategic roadmap, Plus500 has expanded and diversified its global operations to become a provider of market infrastructure services and proprietary trading platforms in the US futures market, as well as trading platforms across OTC markets and share dealing. Today, the Group offers a wide variety of products and services across its OTC, share dealing and futures offerings. It operates in more than 60 countries and has over 30 million customers registered on its platforms globally.

Plus500's competitive advantages are well-established. They include its proprietary technology, its portfolio of 14 global regulatory licences, its cash generative business model and its extremely strong balance sheet. The Group's strong financial position enables it to invest both organically and inorganically to drive further growth and innovation.

In FY 2024, the non-OTC business as a whole contributed approximately 10% of Group revenue and approximately 15% of New Customers, which highlights the growing importance of these businesses to the continued success and future growth of the Group. Non-OTC customer deposits in FY 2024 were \$1.1bn, representing approximately 36% of total customer deposits on a Group level.

The opportunity in the US futures market remains extremely compelling for Plus500

For Plus500, the US futures market is strategically important and represents a multi-year growth opportunity. As the Group further establishes its operations in this market, leveraging its superior technology to disrupt the industry, it aims to unlock a sizeable earnings opportunity in the medium to long-term for both the B2B (Institutional) and B2C (Retail) businesses.

Plus500's performance in the US futures market during FY 2024 stemmed from its proprietary technology, innovative approach and substantial financial resources. Its strong operating results illustrate just how successful the business has been in establishing itself in this market. Both number of customers and trade volumes grew significantly versus FY 2023 and the pipeline of new institutional customers remains substantial.

As of 31 December 2024, the futures business held approximately \$350m of customer segregated funds which represents growth of approximately 20% versus 31 December 2023. The growth in customer segregated funds has been significant over the last three years at approximately 600%, illustrating the strategic position the business has attained. Further growth in these funds was delivered after the period end, and as of today they continued to grow by more than 50% compared to 31 December 2024, reflecting both the onboarding of new customers and increased trading activity from existing customers.

The Group has also recently secured a clearing membership with ICE Clear US, part of ICE Group, among the world's largest operators of exchanges and clearing houses for listed derivatives. This important clearing membership will allow Plus500 to expand its clearing offering to customers. The Group will continue to work towards expanding the number of its global clearing memberships and licences, both in the US and globally, during FY 2025 and beyond.

US B2B (Institutional) business launched 'Plus500 Cosmos'

Plus500 owns a regulated Futures Commission Merchant ("FCM") which serves as a provider of market infrastructure services, including brokerage-execution and clearing services, for institutional customers in the futures and options on futures market. It holds clearing memberships with some of the largest clearing houses globally including the CME, ICE and Eurex.

During the first half of the year, Plus500 launched 'Plus500 Cosmos', a new, innovative client portal serving B2B customers. It provides IBs and institutional customers with an intuitive and easy-to-use platform with a variety of different functions including position monitoring and collateral management services. This innovation represents a significant leap forward for customer service in this market and its development has been made possible thanks to Plus500's market-leading technology and commitment to best-in-class operations and customer service. Since its launch, customer feedback has been extremely positive.

US B2C (Retail) business onboarded a record number of customers during FY 2024

FY 2024 marked the first full year that the 'Plus500 Futures' trading platform has been live for retail customers in the US. Since its launch in H2 2023, it has quickly established itself and gained good traction with customers. The uniqueness of 'Plus500 Futures' is its 'omni-set solution', which allows customers to onboard, deposit and trade through one platform, end-to-end. The B2C business onboarded a record number of New Customers during FY 2024, which reflects the strength of its trading platform, products and services.

During the period, 'T4-Pro', the Group's futures trading platform aimed at more professional traders, was also updated to include enhanced trading tools, a wider product offering and options on futures.

During FY 2025, the businesses will continue to further establish their growing positions and new products and services will be introduced for customers. The futures business will also continue to assess opportunities to expand into new international markets.

UAE business launched new products and secured an additional licence from SCA

The Group's UAE operation continued to be tailored to local interests and invested in building its local presence and brand awareness with localised marketing campaigns and sponsorships. For example, in October 2024, the 'Plus500 Dubai City Half Marathon', which is a popular and well attended event, took place in the Dubai International Financial Centre.

In January 2025, the Group secured a new regulatory licence in the UAE, taking its global portfolio of regulatory licences to 14. These licences are a source of significant value to Plus500 as they are scarce, difficult to obtain and require substantial time and effort. In addition, they raise the barriers to entry for the industry as a whole.

The new licence marks an important step, as it allows Plus500 to expand its marketing initiatives and acquire customers more widely in the region, as well as to expand its local product offering from OTC to include also share dealing, futures and options on futures over time.

Launch of popular local products for retail customers in Japan

Plus500's localised trading platform for the Japanese retail market continued to perform well and further established itself with customers during the year. It launched additional OTC products based on indices, equities and ETFs. This marks the first stage of the business's evolution into becoming a multi-asset trading platform in Japan, an essential part of acquiring and retaining customers.

New market expansion and regulatory licence opportunities for FY 2025

In FY 2025, the Group will continue to assess opportunities to grow its portfolio of regulatory licences and clearing memberships, focusing on North America and Asia, both organically and through bolt-on acquisitions.

Innovative approach and strong balance sheet drive product development and customer retention

Plus500 is a technology company at its core and it is this technological superiority which forms one of the Group's key competitive advantages. The Group's proprietary technology provides a host of benefits from how responsive Plus500 can be to changes in its markets to how quickly it can incorporate customer feedback and introduce innovative new products such as 'Plus500 Cosmos' for B2B futures customers in the US.

In addition, over recent years, the Group has invested significantly in its customer retention technologies to great effect. As a result, 67% of FY 2024 OTC revenue was generated by customers who have been trading with Plus500 for more than three years. In addition, the Group's focus on higher value customers across its acquisition channels has resulted in further progress across major operational KPIs, including the average deposit per customer.

Plus500 continued to localise its existing OTC operations in main territories

The Group continued to place great emphasis on improving its existing OTC market operations during FY 2024, which is a key part of its strategic roadmap objectives. This included introducing localised financial instruments for customers in key territories, as well as aligning with new payment methods in response to market dynamics and customer feedback while also introducing new onboarding features.

Deeper customer engagement drives present and future growth

Plus500 has over 30 million customers registered on its trading platforms globally, which provides a significant source of latent value. In FY 2024, the Group focused on deepening its engagement with these customers in order to drive higher activation rates.

Plus500 also offers a significant level of customer support and service capabilities via its dedicated support teams who can be contacted on a multi-channel basis. Premium customers also have dedicated account managers. The Plus500 'Trading Academy' provides information and webinars for customers to learn and improve their trading strategies and '+Insights' provides OTC customers with a significant amount of real-time trading information and analytics based on the activities of other Plus500 OTC customers.

Operational and trading update

The Group delivered a strong operational and trading performance against its key metrics during FY 2024, enabled by its continued focus on attracting and retaining higher value customers.

ARPU reached an annualised level of \$3,023 in FY 2024 (FY 2023: \$3,116), including \$1,338 in Q4 2024 (Q4 2023: \$1,610), which highlighted the depth of the Group's product offering, the high-quality nature of its trading platforms and the benefits of its ongoing focus on its customer retention technologies.

Customer deposits grew once again during the year, with the Average Deposit per Active Customer reaching approximately \$12,000 (FY 2023: approximately \$10,300), highlighting the level of confidence that customers have in Plus500 and the Group's ongoing focus on higher value customers. Total customer deposits in FY 2024 increased to \$3.0bn (FY 2023: \$2.4bn), which are both record levels for Plus500.

AUAC was \$1,456 in FY 2024 (FY 2023: \$1,489), including \$1,355 in Q4 2024 (Q4 2023: \$1,582). The Group continues to expect that AUAC will rise steadily over time, in-line with the Group's strategy to focus on higher value customers.

The Group onboarded a total of 118,010 New Customers during the year (FY 2023: 90,944), equating to an increase of 30% year-on-year, reflecting its investment in its multi-channel approach to customer acquisition, including 36,329 in Q4 2024 (Q4 2023: 19,855). This improved performance year-on-year also reflects the expansion of the Group's businesses in the US futures market and wider strategic investments in its technological marketing capabilities.

The number of Active Customers during FY 2024 increased by 9% to 254,138 (FY 2023: 233,037), including 136,658 in Q4 2024 (Q4 2023: 117,800) thanks to the Group's customer retention, monetisation and activation technologies.

Customer engagement and activity levels on Plus500's trading platforms increased significantly during the year, with total customer trades of approximately 56m during the period (FY 2023: approximately 46m), representing growth year-on-year of more than 20%, supported by the Group's ongoing investments in its proprietary trading platforms and product offering.

Financial Overview

Revenue in FY 2024 was \$768.3m (FY 2023: \$726.2m), comprising trading income of \$711.6m (FY 2023: \$674.3m) and interest income of \$56.7m (FY 2023: \$51.9m) including revenue of \$182.8m in Q4 2024 (Q4 2023: \$189.6m). EBITDA for FY 2024 was \$342.3m (FY 2023: \$340.5m) equating to an EBITDA margin of 45% (FY 2023: 47%), including \$76.2m in Q4 2024 with an EBITDA margin of 42% (Q4 2023: \$86.1m and 45%, respectively). The Group identified opportunities during the course of the year and specifically during Q4 2024 to invest more in its marketing technology capabilities in order to drive customer acquisition and build the foundations for meaningful growth in future years.

Customer Income⁸ was \$667.6m during FY 2024 (FY 2023: \$600.1m), including \$171.9m in Q4 2024 (Q4 2023: \$142.2m) and Customer Trading Performance⁹ was \$44.0m (FY 2023: \$74.2m), including (\$2.6m) in Q4 2024 (Q4 2023: \$32.2m). The Group expects that the contribution from Customer Trading Performance will be broadly neutral over time.

Net profit in FY 2024 was \$273.1m (FY 2023: \$271.4m) and basic earnings per share was \$3.57 (FY 2023: \$3.17).

For FY 2024, 70% of the Group's costs were variable (FY 2023: 70%) providing it with a significant competitive advantage, and highlighting Plus500's lean and flexible business model. The Group's business model provides it with a greater level of agility to respond rapidly to a range of possible market conditions and, where applicable, regulatory changes and customer feedback.

Total SG&A expenses were \$432.2m for FY 2024 (FY 2023: \$389.8m). The main elements were marketing technology investments of \$171.8m (FY 2023: \$135.4m), payment processing costs of \$39.4m (FY 2023: \$40.0m), employee benefits and other related expenses of \$123.9m (FY 2023: \$94.3m) and commissions and fees of \$47.0m (FY 2023: \$31.2m).

Net financial expenses (income) were (\$1.1m) in FY 2024 (FY 2023: \$0.2m), driven mainly by FX gains and losses as the Group manages its exposure to a range of operating currencies versus the US dollar. A substantial portion of the Group's cash is held in US dollars in order to reduce the impact of currency movements on financial expenses over time.

As of 31 December 2024, total assets on the Group's balance sheet were \$991.8m (FY 2023: \$1,004.7m), with equity of \$644.3m (FY 2023: \$699.8m), representing approximately 65% of the balance sheet (FY 2023: approximately 70%).

The Group has remained debt-free since inception, and had a cash and cash equivalents balance at the end of FY 2024 of \$890.0m (FY 2023: \$906.7m). This robust financial position is supported on an ongoing basis by the Group's technology-enabled, cash generative business model.

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

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

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

Plus500 has established a formidable track record of shareholder returns since IPO

Since the Company's IPO in 2013, Plus500 has continued to deliver attractive returns of capital to shareholders of approximately \$2.5bn through dividends and share buybacks including the returns announced today, having generated significant levels of cash from operations of approximately \$3.5bn over that timeframe.

⁸ 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)

⁹ Customer Trading Performance - Gains/losses on customers' trading positions

It is this approach to capital allocation that has delivered a total return to shareholders of approximately 6,000% since Plus500 listed on the LSE in 2013 up to 31 December 2024. This positions Plus500 as the best performing share in the FTSE All-Share Index on a total return basis over that time frame, which is a remarkable achievement and another testament to the Group's excellent track record of consistent outperformance.

Shareholder returns announced in FY 2024

The Company returned \$345.2m to shareholders in FY 2024, which included \$195.0m of share buybacks and \$150.2m in dividends.

Today, Plus500 is announcing additional shareholder returns of \$200.0m, comprising share buyback programmes of \$110.0m and total dividends of \$90.0m. The \$110.0m share buyback programme includes a final buyback programme of \$29.6m and a special buyback programme of \$80.4m. These programmes will commence following the completion of the current share buyback programme of \$110.0m, which was announced on 19 August 2024 and commenced on 27 August 2024.

The \$90.0m of dividends includes a final dividend of \$29.6m, representing \$0.4025 per share, and a special dividend of \$60.4m, representing \$0.8213 per share, equating to a total dividend per share of \$1.2238. The final and special dividends have an ex-dividend date of 27 February 2025, with a record date of 28 February 2025, and a payment date of 9 July 2025. These new shareholder returns emphasise the Board's continued confidence in the prospects for Plus500 and reflect the robust financial position of the Group. Total shareholder returns announced today amount to \$2.72 per share.

At 31 December 2024, the Company held in treasury a total of 40,569,750 ordinary shares, which were purchased since the commencement of Plus500's initial share buyback programmes in 2017, representing approximately 35% 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.

Governance, Social Responsibility and Stakeholder Engagement

Providing access to financial markets via the Group's intuitive, secure and user-friendly platforms is core to Plus500's purpose. Equally important is the Board's commitment to customer care, protection and support. Plus500 also places great emphasis on employee welfare, well-being and career opportunities throughout the Group, and is firmly committed to maintaining an environment of equality and inclusion. During FY 2024, the Group continued to be involved in the local communities in which it operates, and supports employees' volunteering activities. Also during the period, the Group made several donations worldwide, both monetary and in-kind, to support local communities and causes.

In 2024, Plus500 significantly expanded its shareholder outreach program, placing a stronger emphasis on corporate governance. Guided by the Board's shareholder engagement strategy, our Chair, Prof. Jacob A. Frenkel, alongside David Zruia (CEO), Elad Even-Chen (CFO) and Owen Jones (Head of Investor Relations), conducted in-person meetings in London with key shareholders who together represented a significant percentage of the Company's shareholder register.

These sessions provided a valuable platform to gather feedback and views and engage in meaningful discussions on key corporate governance matters. Overall, the Company believes that it has a better understanding of shareholders' views and that the feedback received from shareholders was positive.

As Plus500 is committed to take into account this valuable feedback and to incorporate it where feasible, the Board will continue to take shareholder views and feedback into consideration as part of its approach to maintaining high governance standards and continuing to deliver long-term value for all stakeholders.

Under the leadership of the Company's highly respected Chair, the Board's balance of skills and experience continued to develop and, following shareholder approval at the Company's Extraordinary General Meeting held in January 2024, Daniel King commenced a three-year term as an External Director and Independent Non-Executive Director, on 19 June 2024. Subsequently, certain rotations were made to the Board's Committees, as Daniel was also appointed as Chair of the Remuneration Committee and as a member of the Audit and Nomination Committees.

In January 2025, Anne Grim stepped down from the Board after completing her term as an Independent Non-Executive Director. Anne served on our Board since 2020 and Plus500 thanks her for the contribution over the past four years and wish her well for the future.

Following this, additional rotations were made to the Board's Committees and the Company announces today, that Tami Gottlieb was appointed as a member of the ESG Committee and that Prof. Varda Liberman and Daniel King were both appointed as members of the Disclosure Committee. All appointments are with immediate effect.

Outlook for 2025 and beyond remains positive

Plus500 is extremely well positioned to capitalise on both short-term market conditions and the medium to long-term structural growth trends in its end markets. Over the short-term, its increasingly diversified offering, and intuitive trading platforms allow customers to access a wide variety of products, services and features across multiple markets.

Over the medium to long-term, the Group's strategic roadmap will see it expand into new markets, launch new products and services for customers and deepen its engagement with customers. These strategic ambitions will be aided by inorganic growth, where applicable, and will enable the Group to continue to deliver attractive and compounding shareholder returns. Plus500 has strong foundations and well-established competitive advantages which will help to grow the depth and reach of its operations substantially.

In recent years, Plus500 has established itself as a provider of market infrastructure services and trading platforms in the highly attractive and important US futures market, whilst continuing to expand and improve its global OTC business. The Group will continue to invest in attractive opportunities, that includes both organic and inorganic initiatives, to drive growth and innovation for the benefit of future years.

Looking to 2025, the Board expects Plus500's financial performance to be in-line with current market expectations¹⁰. The Board and Executive Management team remain confident in their ability to execute the Group's strategic ambitions successfully and to continue deliver attractive and sustainable returns to Plus500's shareholders.

¹⁰ Market expectations based on compiled analysts' consensus forecasts (Source: Bloomberg), which can be found on the Investor Relations section of the Company's website. Consensus forecasts for FY 2025 revenue and EBITDA are \$719.2m and \$331.3m, respectively

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	Note	Year ended	
		31 December	
		2024	2023
		U.S. dollars in millions	
Trading income		711.6	674.3
Interest income		56.7	51.9
REVENUE		768.3	726.2
Selling and marketing expenses		329.0	296.9
Administrative and general expenses		103.2	92.9
OPERATING PROFIT		336.1	336.4
Financial income		6.7	6.9
Financial expenses		5.6	7.1
FINANCIAL EXPENSES (INCOME), NET		(1.1)	0.2
PROFIT BEFORE INCOME TAX		337.2	336.2
Income tax expense		64.1	64.8
PROFIT AND COMPREHENSIVE INCOME FOR THE YEAR		273.1	271.4
Basic earnings per share (In US dollars)	6	3.57	3.17
Diluted earnings per share (In US dollars)	6	3.45	3.12

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	Note	As of 31 December	
		2024	2023
		U.S. dollars in millions	
ASSETS			
Non-current assets			
Property, plant and equipment		11.8	9.7
Goodwill and other intangible assets, net		37.9	38.3
Right of use assets		14.1	17.1
Long-term other receivables		7.8	7.5
Total non-current assets		71.6	72.6
Current assets			
Income tax receivable		0.1	1.0
Other receivables and others	7	30.1	24.4
Cash and cash equivalents		890.0	906.7
Total current assets		920.2	932.1
TOTAL ASSETS		991.8	1,004.7
LIABILITIES			
Non-current liabilities			
Lease liabilities (net of current maturities)		13.2	15.8
Deferred tax liability		6.9	6.9
Total non-current liabilities		20.1	22.7
Current liabilities			
Income tax payable		163.4	142.2
Other payables		118.7	94.6
Service suppliers		17.4	12.6
Current maturities of lease liabilities		2.6	2.6
Trade payables – due to clients	8	25.3	30.2
Total current liabilities		327.4	282.2
TOTAL LIABILITIES		347.5	304.9
EQUITY			
Ordinary shares	4	0.3	0.3
Share premium		22.2	22.2
Company's shares held by the Company		(785.8)	(606.5)
Retained earnings		1,407.6	1,283.8
Total equity		644.3	699.8
TOTAL LIABILITIES AND EQUITY		991.8	1,004.7

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Ordinary shares	Share premium	Company's shares held by the Company	Retained earnings	Total
	U.S. dollars in millions				
BALANCE AT 1 JANUARY 2023	0.3	22.2	(341.1)	1,099.1	780.5
CHANGES DURING THE YEAR ENDED 31 DECEMBER 2023					
Profit and comprehensive income for the year	-	-	-	271.4	271.4
Share based compensation	-	-	-	13.0	13.0
TRANSACTION WITH SHAREHOLDERS:					
Dividend	-	-	-	(89.8)	(89.8)
Issue of treasury shares to settle equity share based compensation	-	-	9.9	(9.9)	-
Acquisition of treasury shares	-	-	(275.3)	-	(275.3)
BALANCE AT 31 DECEMBER 2023	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	0.3	22.2	(785.8)	1,407.6	644.3

Plus500 LTD.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Year ended	
	31 December	
	2024	2023
	U.S. dollars in millions	
OPERATING ACTIVITIES:		
Cash generated from operations (see Note 9)	321.9	336.6
Income tax paid, net	(37.1)	(39.6)
Interest received	56.7	51.9
Net cash flows provided by operating activities	341.5	348.9
INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(4.8)	(8.2)
Net cash flows used in investing activities	(4.8)	(8.2)
FINANCING ACTIVITIES:		
Dividend paid to equity holders of the Company	(150.2)	(89.8)
Payment in respect of lease liabilities	(3.3)	(2.7)
Acquisition of treasury shares	(195.0)	(275.3)
Net cash flows used in financing activities	(348.5)	(367.8)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(11.8)	(27.1)
BALANCE OF CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	906.7	930.2
Gains (losses) from effects of exchange rate changes on cash and cash equivalents	(4.9)	3.6
BALANCE OF CASH AND CASH EQUIVALENTS AT END OF THE YEAR	890.0	906.7

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 and the Securities and Commodities Authority (“SCA”) in the UAE.

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 of 31 December 2024 and 2023 and for each of the two years in the periods ended on 31 December 2024 are prepared in accordance with IFRS Accounting Standards that consist of standards and interpretations issued by the International Accounting Standard Board (“IFRSs”).

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 EXPENSES

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 (the "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 2024 and 2023 is 23%.

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

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

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

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

Plus500 LTD.

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

NOTE 3 - INCOME TAX EXPENSES (continued)

c. Tax assessments

The Company is currently subject to tax audits in relation to 2020–2023 tax years. The assessments of amounts of current and deferred taxes require the Group’s management to take into consideration uncertainties that its tax position will be accepted and of incurring any additional tax expenses. This assessment is based on estimates and assumptions based on interpretation of tax laws and regulations, and the Group’s past experience. It is possible that new information will become known in future periods that will cause the final tax outcome to be different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

NOTE 4 - SHARE CAPITAL

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

	Number of ordinary shares	
	As of 31 December	
	2024	2023
Authorised	300,000,000	300,000,000
Issued and fully paid	114,888,377	114,888,377
Less treasury shares*	(40,569,750)	(35,170,337)
Outstanding shares	74,318,627	79,718,040

*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 2024 and 2023 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
23 February 2023	29.9	0.3234	11 July 2023
24 August 2023	59.9	0.7344	9 November 2023
29 February 2024	74.8	0.9462	11 July 2024
29 August 2024	75.4	1.0000	11 November 2024

*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	
	2024	2023
Profit attributable to equity holders of the Company (US dollars in millions)	273.1	271.4
Weighted average number of ordinary shares in issue*:		
Basic	76,459,266	85,744,552
Dilutive effect of equity share based compensation	2,733,527	1,139,574
Diluted	79,192,793	86,884,126
Basic earnings per share (In US dollars)	3.57	3.17
Diluted earnings per share (In US dollars)	3.45	3.12

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

NOTE 7 - OTHER RECEIVABLES AND OTHERS

	As of 31 December	
	2024	2023
	U.S. dollars in millions	
Securities at fair value	1.5	2.8
Prepaid expenses	6.0	2.3
Excess funds in segregation, net*	5.0	4.7
Other	17.6	14.6
	30.1	24.4
*Excess funds in segregation, net are comprised of the following:		
Amount required to be segregated	(348.8)	(291.3)
Amount in segregation	353.8	296.0
	5.0	4.7

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.

Plus500 LTD.

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

NOTE 8 - TRADE PAYABLES - DUE TO CLIENTS

	As of 31 December	
	2024	2023
	U.S. dollars in millions	
Customers' deposits, net*	260.3	279.8
Segregated client funds	(235.0)	(249.6)
	25.3	30.2
 *Customers' deposits, net, are comprised of the following:		
Customers' deposits	373.6	409.4
Less - financial derivative open positions:		
Gross amount of assets	(132.1)	(148.4)
Gross amount of liabilities	18.8	18.8
	260.3	279.8

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

NOTE 9 - CASH GENERATED FROM OPERATIONS

	Year ended 31 December	
	2024	2023
	U.S. dollars in millions	
Cash generated from operating activities		
Net income for the year	273.1	271.4
Adjustments required to reflect the cash flows from operating activities:		
Depreciation and amortisation	3.1	1.5
Amortisation of right of use assets	3.1	2.6
Changes of equity and cash share based compensation	19.9	4.8
Taxes on income	64.1	64.8
Interest expenses in respect of leases	1.0	0.7
Exchange differences in respect of leases	(0.4)	0.7
Interest income	(56.7)	(51.9)
Foreign exchange losses (gains) on operating activities	(0.3)	(5.4)
	33.8	17.8
Operating changes in working capital:		
Decrease (increase) in other receivables and others	(5.7)	2.4
Increase (decrease) in trade payables due to clients	(4.9)	19.8
Increase (decrease) in other payables	20.8	24.3
Increase (decrease) in service suppliers	4.8	0.9
	15.0	47.4
Cash generated from operations	321.9	336.6

Non-cash transactions

During the years ended 31 December 2024 and 2023, \$0.1 million and \$14.1 million in right of use assets and lease liabilities were recognised, respectively.

Plus500 LTD.

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

NOTE 10 - SUBSEQUENT EVENTS

In January 2025, the Group obtained a clearing membership of ICE Clear US.

In January 2025, the Group obtained a new licence in the UAE from the Securities and Commodities Authority ("SCA") allowing it to offer OTC, share dealing and futures products.

On 18 February 2025, the Company declared a final dividend in an amount of \$29.6 million (\$0.4025 per share). The dividend record date is 28 February 2025 and it will be paid to the shareholders on 9 July 2025.

On 18 February 2025, the Company declared a special dividend in an amount of \$60.4 million (\$0.8213 per share). The dividend record date is 28 February 2025 and it will be paid to the shareholders on 9 July 2025.

On 18 February 2025, the Company declared the adoption of a share buyback programme to buy back up to \$110.0 million of the Company's ordinary shares, comprised of a final share buyback programme in the amount of \$29.6 million and a special share buyback programme in the amount of \$80.4 million.