

flatexDEGIRO AG

Consensus Sheet Q3/2025 & FY 2025, 2026 & 2027

flatex=DEGIRO**flatexDEGIRO AG****Consensus Sheet Q3/2025**

n=9

Q3/2025 consensus**Revenues 123.5***thereof Commission Income* 80.0*thereof Interest Income* 39.0*thereof Other Operating Income* 4.6**COGS 18.1***Gross profit* 106.2*Gross profit margin* 85%**Opex 48.1**

Personnel expenses 28.4

- of which current personnel expenses 26.1*- of which long-term variable compensation* 2.4

Marketing 6.8

Other Admin 12.9

EBITDA 57.3

EBITDA margin 46%

EBT 47.3

EBT margin 38%

Net Income 33.5

Net Income margin 27%

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n=8

FY/25 consensus**Revenues 530.7***thereof Commission Income* 347.6*thereof Interest Income* 163.7*thereof Other Operating Income* 19.4**COGS 76.8***Gross profit* 453.9*Gross profit margin* 86%**Opex 204.4**

Personnel expenses 120.6

- of which current personnel expenses 108.7*- of which long-term variable compensation* 12.4

Marketing 33.5

Other Admin 50.2

EBITDA 249.5

EBITDA margin 47%

EBT 205.6

EBT margin 39%

Net Income 148.0

Net Income margin 28%

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Consensus Sheet Q3/2025 & FY 2025, 2026 & 2027

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Consensus Sheet FY/2026

n=8

FY/26 consensus**Revenues 588.1***thereof Commission Income 396.5**thereof Interest Income 162.0**thereof Other Operating Income 29.6***COGS 65.3***Gross profit 499.3**Gross profit margin 85%***Opex 209.3***Personnel expenses 121.5**- of which current personnel expenses 113.2**- of which long-term variable compensation 8.6**Marketing 35.3**Other Admin 52.6***EBITDA 290.0***EBITDA margin 49%***EBT 243.7***EBT margin 41%***Net Income 174.3***Net Income margin 30%***flatexDEGIRO AG**

Consensus Sheet FY/2027

n=8

FY/27 consensus**Revenues 668.9***thereof Commission Income 448.2**thereof Interest Income 178.9**thereof Other Operating Income 41.9***COGS 102.1***Gross profit 566.8**Gross profit margin 85%***Opex 218.9***Personnel expenses 126.8**- of which current personnel expenses 118.9**- of which long-term variable compensation 7.7**Marketing 37.0**Other Admin 55.1***EBITDA 347.9***EBITDA margin 52%***EBT 298.4***EBT margin 45%***Net Income 213.2***Net Income margin 32%*