flatexDEGIRO

HALF-YEAR REPORT

H1 | 2026

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A | Group Key Performance Indicators

Group Key Performance Indicators

		1st HY 2026	1st HY 2025	Change in %
Key figures				
Transactions executed	number in m	44.7	37.4	+19.4
Customer accounts as of 30/06	number in m	3.7	3.3	+11.1
Customer accounts as a half-year average	number in m	3.6	3.2	+12.0
Annualised average trading activity per customer	number	25	24	+6.5
Customer assets under custody	bnEUR	108.3	83.5	+29.7
thereof assets under custody (securities)	bnEUR	101.8	78.4	+29.8
thereof assets under custody (cash)	bnEUR	6.5	5.1	+28.5
Half-year average number of employees	number	1,227	1,221	+0.5
Financials				
Revenues	mEUR	340.1	278.4	+22.2
Gross profit	mEUR	294.6	239.0	+23.3
Operating profit or loss	mEUR	161.5	113.7	+42.1
Operating profit margin[1]	%	54.8	47.6	+15.2
Profit before income taxes	mEUR	160.5	112.6	+42.5
Consolidated net profit	mEUR	115.0	81.5	+41.1
Net profit margin[2]	%	39.0	34.1	+14.4

[1] Ratio of operating profit or loss to gross profit

[2] Ratio of consolidated net profit to gross profit

		30/06/2026	31/12/2025	Change in %
Balance sheet				
Equity	mEUR	974.6	893.8	+9.0
Total assets	mEUR	8,051.7	7,438.2	+8.2
Equity ratio	%	12.1	12.0	+0.9

		1st HY 2026	1st HY 2025	Change in %
Cash flow				
Cash flow from operating activities before accounting changes due to banking business	mEUR	136.8	80.8	+69.3
Cash flow from operating activities	mEUR	41.3	698.4	-94.1
Segments				
	Revenues mEUR	185.7	156.5	+18.7
	Gross profit mEUR	146.7	124.7	+17.7
flatex	Operating profit or loss mEUR	77.8	59.3	+30.9
	Revenues mEUR	198.1	161.6	+22.6
	Gross profit mEUR	168.5	132.5	+27.2
DEGIRO	Operating profit or loss mEUR	83.7	54.4	+54.3
	Revenues mEUR	-43.7	-39.7	+10.0
	Gross profit mEUR	-20.6	-18.2	+13.3
Consolidation	Operating profit or loss mEUR	-	-	-

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Basis of presentation

This Interim Group Management Report of flatexDEGIRO SE (hereinafter referred to as “flatexDEGIRO”, “Group” or “Group of companies”) has been prepared in accordance with Sections 315 and 315a of the German Commercial Code (HGB) and in compliance with the requirements of the German Securities Trading Act (WpHG) and in accordance with German Accounting Standards (DRS 16 Interim Financial Reporting) for the period from 1 January 2026 to 30 June 2026. All report contents and disclosures refer to the reporting date of 30 June 2026 or to the first half of the financial year 2026.

The Interim Group Management Report as part of the Half-Year Report is to be read together with the Annual Report of flatexDEGIRO SE for the financial year 2025 and the additional information contained therein, as well as all other publications by the Group made publicly available during the interim reporting period.

The comparative information in the Interim Group Management Report considers the first-time application of IFRS 18 in the preparation of the Group interim financial statements. The resulting changes in the presentation of the Group’s balance sheet, profit and loss and cash flows are explained in the Group interim financial statements.

The Interim Group Management Report was subject to a voluntary review by an independent auditor.

The personal pronouns “we” or “us” used in the Interim Group Management Report refer to flatexDEGIRO SE and its subsidiaries.

flatexDEGIRO SE presents information in millions or billions of the currency units. The presentation in millions or billions is rounded up or down in accordance with standard commercial practice. Minor differences may therefore arise when calculating with rounded figures. The presentation currency is the euro.

Forward-looking statements

This Interim Group Management Report may contain forward-looking statements and information, which may be identified by formulations using terms such as “expect”, “intend”, “anticipate”, “plan”, “believe”, “aim”, “estimate”, “will” or similar expressions. Such forward-looking statements are based on our current expectations and certain assumptions, which may be subject to a variety of risks and uncertainties. The results actually achieved by flatexDEGIRO SE may substantially differ from those projected in forward-looking statements. flatexDEGIRO SE assumes no obligation to update these forward-looking statements or to correct them in case of developments differing from those anticipated.

1 Economic Report

1.1 Macro-economic parameters

Capital markets remained characterised by a challenging market environment and elevated volatility in the first half of 2026. Key factors included geopolitical tensions, particularly the escalation of the conflict in the Middle East, the associated increase in energy prices, and the resulting uncertainties regarding the future path of inflation and interest rates. While market participants had initially assumed a broadly stable monetary policy environment at the beginning of the year, rising inflation risks led to a reassessment of interest rate expectations during the course of the first half of the year.

Trading activity across international equity markets remained at a comparatively high level despite periods of heightened uncertainty. Temporary market declines triggered by geopolitical developments and rising energy prices were followed by recoveries across many equity markets. This resilience was supported in particular by continued strong corporate earnings and sustained investor interest in transformative technology themes, especially in the field of artificial intelligence.

Furthermore, a number of high-profile capital market events attracted additional attention from retail and institutional investors. Of particular note were, firstly, the 0.25 percentage point[1] increase in the interest rate on the deposit facility, which was decided by the European Central Bank on 11 June 2026 and came into effect on 17 June 2026, and, secondly, the IPO of SpaceX, which attracted an exceptionally high level of investor interest worldwide in the first half of 2026.

Against this backdrop, trading activity on the stock exchanges remained at an elevated level. Pronounced market fluctuations, combined with the continued willingness of many retail investors to actively capitalise on market opportunities, had a positive impact on trading activity in the online brokerage business.

1.2 Financial performance

The main sources of revenue for flatexDEGIRO SE are commission income and interest income, supplemented to a lesser extent by other operating income from services provided as part of business process outsourcing.

Commission income increased by mEUR 43.5 or 24.3% to mEUR 222.8 in the first half of 2026 compared with the corresponding prior-year period (1st half of 2025: mEUR 179.3). This increase was mainly attributable to the strong performance of transaction-related commission income, which increased by mEUR 40.6 or 24.5% to mEUR 206.7 (1st half of 2025: mEUR 166.1). Other commission income increased by mEUR 2.8 or 21.5% to mEUR 16.0 (1st half of 2025: mEUR 13.2). Commission income was offset by commission expenses of mEUR 35.5 (1st half of 2025: mEUR 29.5), an increase of mEUR 6.0 compared with the first half of 2025. Accordingly, net commission income increased by mEUR 37.4 or 25.0% to mEUR 187.2 (1st half of 2025: mEUR 149.8). The increase in net commission income was driven mainly by continued customer growth, higher average trading activity per customer and higher average commission income per transaction.

Interest income amounted to mEUR 102.1 in the first half of 2026 (1st half of 2025: mEUR 86.2), an increase of 18.5%. Interest expenses increased to mEUR 4.8 (1st half of 2025: mEUR 4.2). As a result, net interest income increased by mEUR 15.3 or 18.7% to mEUR 97.3 (1st half of 2025: mEUR 82.0). Despite the lower overall interest-rate environment, net interest income increased, mainly due to higher customer deposits, greater utilisation of the securities backed loan portfolio book and the expansion of treasury activities.

[1] www.bundesbank.de/en/statistics/money-and-capital-markets/interest-rates-and-yields/ecb-interest-rates-626986

Other operating income amounted to mEUR 15.3 in the first half of 2026 (1st half of 2025: mEUR 12.9), an increase of mEUR 2.4 or 18.6%. By contrast, other operating expenses declined slightly to mEUR 5.2 (1st half of 2025: mEUR 5.7). The net balance of other operating income and other operating expenses therefore increased by mEUR 2.9 or 39.5% to mEUR 10.1 (1st half of 2025: mEUR 7.2). This increase was mainly attributable to the expansion of the "Deposits as a Service" business, where the first new client went live in early March 2026.

Gross profit amounted to mEUR 294.6 (1st half of 2025: mEUR 239.0), an increase of mEUR 55.6 or 23.3%, compared with the prior-year figure.

Personnel expenses amounted to mEUR 52.8 (1st half of 2025: mEUR 62.0), an overall decrease of 14.9%. Recurring personnel expenses totalled mEUR 50.9 in the first half of 2026 and declined by 6.2% from mEUR 54.3 in the prior-year period. The mEUR 3.4 reduction in recurring personnel expenses was attributable, among other factors, to the efficiency measures and organisational adjustments implemented. Expenses for long-term variable remuneration components decreased by mEUR 5.8 compared with the first half of 2025 to mEUR 1.9 (1st half of 2025: mEUR 7.7). This change resulted from the latest valuation report and the early repurchase of outstanding Stock Appreciation Rights (SARs) under the SARs programme of 2020.

Development costs capitalised as intangible assets in accordance with IAS 38 amounted to mEUR 13.8 in the first half of 2026, moderately below the level recorded in the prior-year period (1st half of 2025: mEUR 14.2). Development activities focused in particular on the further development of the FTX:CBS core banking system, the DEGIRO trading systems and the "L.O.X." limit order system.

Marketing expenses increased significantly by 55.8% to mEUR 29.6 in the first half of 2026 (1st half of 2025: mEUR 19.0). This increase was mainly attributable to intensified marketing campaigns aimed at acquiring new customers in the first quarter of 2026. The average customer acquisition costs increased by 77.7% from EUR 78 in the first half of 2025 to approximately EUR 139 in the first half of 2026.

Other administrative expenses increased by 8.5% to mEUR 26.9 in the first half of 2026 (1st half of 2025: mEUR 24.8). The increase is mainly due to higher IT costs and higher expenses for non-deductible VAT.

Operating profit or loss and profit before financing and income taxes both amounted to mEUR 161.5 in the first half of 2026, an increase of 42.1% compared with the prior-year figure of mEUR 113.7.

Consolidated net profit increased to mEUR 115.0 in the first half of 2026, an increase of 41.1% compared with mEUR 81.5 in the prior-year period. At the same time, the consolidated net profit margin improved from 34.1% in the first half of 2025 to 39.0% in the first half of 2026.

The following table presents the consolidated profit and loss statement for the six-month period from 1 January to 30 June 2026, together with the comparative figures for the corresponding prior-year period. It includes the two key financial performance indicators, "Revenues" and "Consolidated net profit", used by the Group to manage and assess the achievement of its key financial objectives.

Overview of the consolidated profit and loss statement for the first half-year

In mEUR

	1st HY 2026	1st HY 2025
Revenues	**340.1**	**278.4**
Commission income	222.8	179.3
thereof transaction-related commission income	206.7	166.1
thereof other commission income	16.0	13.2
Commission expenses	35.5	29.5
Net commission income	**187.2**	**149.8**
Interest income	102.1	86.2
Interest expenses	4.8	4.2
Net interest income	**97.3**	**82.0**
Other operating income	15.3	12.9
Other operating expenses	5.2	5.7
Net other operating income	**10.1**	**7.2**
Gross profit	**294.6**	**239.0**
Personnel expenses	52.8	62.0
Marketing expenses	29.6	19.0
Other administrative expenses	26.9	24.8
Depreciation and amortisation of assets	23.8	19.5
Operating profit or loss	**161.5**	**113.7**
Income from investments in other financial assets	-	-
Profit before financing and income taxes	**161.5**	**113.7**
Interest expenses on borrowing and lease liabilities	1.0	1.0
Net interest expense (income) on net defined liability (asset)	0.0	0.1
Profit before income taxes	**160.5**	**112.6**
Income taxes	45.5	31.1
Consolidated net profit	**115.0**	**81.5**

1.3 Net assets

The following table shows the consolidated balance sheet in condensed form.

Condensed consolidated balance sheet

In mEUR

	30/06/2026	31/12/2025
Assets	**8,051.7**	**7,438.2**
Non-current assets	1,678.4	1,309.6
Current assets	6,373.3	6,128.6
Liabilities and shareholders' equity	**8,051.7**	**7,438.2**
Equity	974.6	893.8
Non-current liabilities	100.2	106.0
Current liabilities	6,976.9	6,438.4

The increase in the total assets of mEUR 613.5 was primarily driven by higher customer deposits in connection with customer growth. The increase in non-current assets mainly resulted from investments in bonds with a maturity of more than twelve months, aligned with the new capital allocation strategy.

Non-current assets

The following assets are recognised under non-current assets as of 30 June 2026.

Overview of non-current assets

In mEUR

	30/06/2026	in %	31/12/2025	in %	Change in mEUR	Change in %
Internally generated intangible assets	135.6	8.1	128.1	9.8	+7.5	+5.9
Customer relationships	78.3	4.7	82.2	6.3	-3.9	-4.7
Other intangible assets[1]	40.4	2.4	42.6	3.3	-2.2	-5.2
Advance payments for intangible assets[1]	2.2	0.1	1.6	0.1	+0.6	+37.5
Goodwill	180.6	10.8	180.6	13.8	-	-
Property, plant and equipment	50.7	3.0	50.3	3.8	+0.4	+0.8
Financial assets and other assets	2.8	0.2	2.9	0.2	-0.1	-3.4
Equity instruments measured at fair value through profit and loss (FVPL-EQ)	63.6	3.8	64.9	5.0	-1.3	-2.0
Financial assets measured at fair value through profit or loss (FVPL)	18.9	1.1	20.1	1.5	-1.2	-6.0
Equity instruments measured at fair value through other comprehensive income (FVOCI-EQ)	1.1	0.1	0.9	0.1	+0.2	+22.2
Financial assets measured at fair value through other comprehensive income (FVOCI)	1,104.0	65.8	735.3	56.1	+368.7	+50.1
Loans to customers	0.1	0.0	0.2	0.0	-0.1	-50.0
Total	**1,678.4**	**100.0**	**1,309.6**	**100.0**	**+368.8**	**+28.2**

[1]The line item "Advance payments for intangible assets" was reported under "Other intangible assets" in the consolidated balance sheet as of 31 December 2025.

Non-current assets increased by mEUR 368.8 as of 30 June 2026 compared to 31 December 2025 (31 December 2025: mEUR 1,309.6) to mEUR 1,678.4.

This development is mainly due to investments in financial assets measured at fair value through other comprehensive income with a maturity of more than twelve months, in line with the new capital allocation strategy..

In addition, development activities on internally generated intangible assets continued in the first half of 2026, primarily on FTX:CBS. In the first half of 2026, development costs for internally generated intangible assets in the amount of mEUR 22.4 were completed. Internally generated intangible assets, customer relationships and other intangible assets are measured at amortised cost and were reduced by scheduled amortisation.

Current assets

The following assets are recognised under current assets as of 30 June 2026.

Overview of current assets

In mEUR

	30/06/2026	in %	31/12/2025	in %	Change in mEUR	Change in %
Trade receivables	34.8	0.5	25.3	0.4	+9.5	+37.5
Equity instruments measured at fair value through profit or loss (FVPL-EQ)	0.8	0.0	-	-	+0.8	-
Financial assets measured at fair value through other comprehensive income (FVOCI)	218.4	3.4	289.4	4.7	-71.0	-24.5
Loans to customers	1,693.7	26.6	1,372.6	22.4	+321.1	+23.4
Other receivables from banks	18.3	0.3	13.2	0.2	+5.1	+38.9
Balances with central banks	3,782.5	59.3	4,002.5	65.3	-220.0	-5.5
Receivables from banks (payable on demand)	617.1	9.7	415.7	6.8	+201.4	+48.5
Other assets[2]	7.7	0.1	9.9	0.2	-2.2	-22.0
Total	**6,373.3**	**100.0**	**6,128.6**	**100.0**	**+244.7**	**+4.0**

[2]The line item "Other assets" corresponds to "Other assets" presented in the consolidated balance sheet as of 31 December 2025.

Current assets as of 30 June 2026 increased by mEUR 244.7 (31 December 2025: mEUR 6,128.6) to mEUR 6,373.3 compared with 31 December 2025. This is mainly due to an increase in loans to customers compared with 31 December 2025, resulting from higher drawdowns on securities-backed loans.

Balances with central banks decreased compared with 31 December 2025. This was due to increased investment in long-term bonds, which resulted in liquidity being reallocated from central bank balances to fixed-income securities.

1.4 Capital structure

Capital

The components of equity and their development compared to the balance sheet date of the previous financial year are presented below.

Brief overview of changes in equity

In mEUR

	30/06/2026	31/12/2025	Change in mEUR	Change in %
Subscribed capital	110.1	110.1	-	-
Additional paid-in capital	240.5	238.7	+1.8	+0.8
Retained earnings	675.0	596.1	+78.9	+13.2
thereof legal reserve and other reserves[1]	604.1	443.8	+160.3	+36.1
thereof consolidated net profit	115.0	160.4	-45.4	-28.3
thereof other comprehensive income	-3.3	0.6	-3.9	-650.0
thereof dividend distributions[1]	-40.8	-8.7	-32.1	+369.0
Treasury shares held measured at acquisition cost	-51.1	-51.1	-	-
Total	**974.6**	**893.8**	**+80.8**	**+9.0**

[1] Dividend distributions are presented on a cumulative historical basis in a separate line item "thereof dividend distributions", within retained earnings and therefore follow a gross presentation. The corresponding line item within retained earnings is recognised under "thereof legal reserve and other reserves".

In June 2026, in accordance with the resolution passed at the Annual General Meeting on 2 June 2026, a dividend of EUR 0.30 per dividend-bearing share was paid to shareholders based on the net retained earnings of flatexDEGIRO SE under commercial law. In the previous year, a dividend of EUR 0.04 per dividend-bearing share was paid out. In June 2026, shareholders received a total dividend payout of mEUR 32.1 (previous year: mEUR 4.3).

The 3,136,243 treasury shares repurchased under the share buyback programme, which was already completed in 2025, will continue to be held in full and will continue to be recognised in the consolidated balance sheet at their cost in a separate line item “Treasury shares held measured at acquisition cost”, as a deduction from equity.

The Group’s capital structure, consisting of the proportion of equity and debt in total capital, changed as follows compared to the balance sheet of the previous financial year.

Balance sheet capital structure

In %

	30/06/2026	31/12/2025	Change in % points	Change in %
Equity ratio	12.1	12.0	+0.1	+0.7
Debt ratio	87.9	88.0	-0.1	-0.1

Liabilities

The total liabilities amounted to mEUR 7,077.1 as of 30 June 2026 (31 December 2025: mEUR 6,544.4). Of this amount, mEUR 6,976.9 (31 December 2025: mEUR 6,438.4) related to current liabilities. These consisted primarily of liabilities owed to customers of flatexDEGIRO Bank SE amounting to mEUR 6,659.0 (31 December 2025: mEUR 6,222.6). These liabilities relate to customer deposits arising from the banking business and do not bear interest for customers.

Brief overview of liabilities

In mEUR

	30/06/2026	31/12/2025
Total liabilities	7,077.1	6,544.4
Current liabilities	6,976.9	6,438.4
Liabilities owed to customers	6,659.0	6,222.6
Non-current liabilities	100.2	106.0
Liabilities owed to non-banks	31.2	31.9
Pension obligations	2.4	2.4
Provisions for long-term variable remuneration components	15.0	21.2
Deferred tax liabilities	51.6	50.6

Non-current liabilities totalled mEUR 100.2 as of 30 June 2026 (31 December 2025: mEUR 106.0). These comprise primarily deferred tax liabilities of mEUR 51.6 (31 December 2025: mEUR 50.6) and liabilities owed to non-banks of mEUR 31.2 (31 December 2025: mEUR 31.9). Liabilities owed to non-banks primarily include long-term liabilities arising from leases amounting to mEUR 26.8 (31 December 2025: mEUR 27.5) and liabilities arising from hire purchase agreements concluded with suppliers.

Provisions for long-term variable remuneration components under the Stock Appreciation Rights Plan 2020 amounted to mEUR 15.0 as of 30 June 2026 (31 December 2025: mEUR 21.2). Pension obligations remained unchanged at mEUR 2.4 (31 December 2025: mEUR 2.4). There were no non-current liabilities owed to banks – as was also the case as of 31 December 2025.

1.5 Financial position

Liquidity and cash flow statement

The following condensed presentation of the Group's interim consolidated cash flow statement provides an overview of the cash flows generated during the first half of the year and the changes in the Group's liquidity position, taking into account the amendments introduced by IFRS 18 in conjunction with IAS 7.

Brief overview of cash flow statement

In mEUR

	1st HY 2026	1st HY 2025
Operating profit or loss	161.5	113.7
Cash flow from operating activities before accounting changes due to banking business	136.8	80.8
Cash flow from accounting changes due to banking business	-95.4	617.6
Cash flow from operating activities	41.3	698.4
Cash flow from investing activities	-19.9	-19.6
Free cash flow	21.5	678.8
Cash flow from financing activities	-40.1	-33.9
Change in cash and cash equivalents	-18.6	644.8
Cash and cash equivalents at the beginning of the period	4,418.2	3,313.0
Cash and cash equivalents at the end of the period	**4,399.6**	**3,957.8**

With the introduction of IFRS 18, operating profit or loss is used as a standardised subtotal in the consolidated profit and loss statement as the starting point for the indirect calculation of cash flows from operating activities in the consolidated cash flow statement. In the reconciliation, operating profit or loss is adjusted for non-cash items and other effects relevant to the calculation of operating cash flow, in order to derive the actual cash inflow or outflow from operating activities.

Cash flow from operating activities before accounting changes due to banking business amounted to mEUR 136.8 in the first half of 2026 (1st half of 2025: mEUR 80.8), representing an increase of mEUR 56.0. flatexDEGIRO SE was able to significantly increase cash inflows from operating activities, before taking into account changes to the banking business, compared with the same period last year.

Cash flow from accounting changes due to banking business is significantly influenced by customer deposits, customers' trading activities and the investment decisions of flatexDEGIRO Bank SE. In the first half of 2026, liabilities to customers – which consist primarily of customer deposits – increased by mEUR 436.4 (1st half of 2025: mEUR 872.6). As trading activities by flatexDEGIRO Bank SE's customers increased, there was also a significant rise in the take-up of securities-backed loans. Loans to customers increased by mEUR 321.2 in the first half of 2026 (1st half of 2025: mEUR -1.0). Furthermore, in line with its new capital allocation strategy, flatexDEGIRO allocated additional financial resources in bonds during the first half of 2026.

Cash flow from operating activities for the first half of 2026 amounted to mEUR 41.3 (1st half of 2025: mEUR 698.4), taking into account the accounting changes due to banking business.

Cash flow from investing activities amounted to mEUR -19.9 in the first six months of the financial year 2026 (1st half of 2025: mEUR -19.6). Cash outflow for investments increased moderately compared with the first half of 2025.

Free cash flow includes cash flow from operating activities and cash flow from investing activities. Free cash flow for the first half of 2026 amounted to mEUR 21.5 (1st half of 2025: mEUR 678.8). The sharp decrease compared with the same period last year is mainly attributable to lower cash inflows resulting from accounting changes due to the banking business recognised in the balance sheet.

Cash flow from financing activities amounted to mEUR -40.1 in the first half of 2026 (1st half of 2025: mEUR -33.9). The net cash outflow from financing activities thus increased compared with the same period last year. The main reason was the distribution in June 2026 of a dividend of EUR 0.30 per dividend-bearing share to shareholders totalling mEUR 32.1 (1st half of 2025: mEUR 4.3 or EUR 0.04 per dividend-bearing share).

Throughout the first half of 2026, flatexDEGIRO SE was able to meet its financial obligations at all times. No liquidity shortages occurred during the period, nor are any such shortages currently foreseeable.

Despite a significant improvement in cash flow from operating activities prior to accounting changes to the banking business amounting to mEUR 136.8, the overall inflow of funds decreased, as higher loans to customers were drawn down and additional funds were invested in bonds, thereby offsetting a large proportion of the increase in customer deposits. Together with ongoing investments and a significantly higher dividend payout, this led to a slight decrease in cash and cash equivalents by mEUR 18.6 to mEUR 4,399.6 in the first half of 2026.

1.6 General statement on the Group's business performance and position

In the first half of 2026, flatexDEGIRO SE continued its path of profitable growth and achieved the best half-year consolidated results in its history. Key factors contributing to this were the sustained growth of the customer base, the consistently high level of customer trading activity, and the positive trend in net interest income.

During the reporting period, the customer base grew by around 212,300 new customer accounts to 3.66 million customer accounts. Although new customer growth was thus below the exceptionally strong level of the previous year, which had been boosted by increased market volatility in connection with the extensive tariff measures announced by the US administration on 2 April 2025, the so-called "Liberation Day", the customer base increased by 5.3% compared with the end of 2025 and by 11.1% compared with the same date in the previous year. The continued high level of trading activity per customer, combined with customer growth, led to a significant rise in transaction volume.

Revenue increased by 22.2% compared with the same period last year to mEUR 340.1. At the same time, operating expenses grew at a slower rate than revenue. This is attributable in particular to the high scalability of the business model and the consistent implementation of efficiency measures.

Consequently, operating profit or loss increased by 42.1% to mEUR 161.5 and consolidated net profit by 41.1% to mEUR 115.0. The consolidated profit margin improved from 34.1% to 39.0%.

Overall, the Management Board assesses the Group's financial position as of 30 June 2026 as very positive. The Group's net assets, financial position and profitability are solid and form a robust foundation for its future development.

1.7 Other significant events

The following other significant events occurred in the first half of the financial year 2026 in chronological order.

On 2 April 2026, the Supervisory Board of flatexDEGIRO SE resolved to extend the term of office of the Chief Executive Officer (CEO), Mr Oliver Behrens, ahead of schedule from its original expiry date of 30 September 2027 to 31 March 2029.

At the Annual General Meeting of flatexDEGIRO SE on 2 June 2026, a dividend payment of EUR 0.30 per dividend-entitled share was approved (2025: EUR 0.04 per dividend-entitled share). This is in line with the new capital allocation principles already communicated by the Management Board and Supervisory Board in February 2026. These principles provide for an increase in the dividend to 20 percent of consolidated net profit, with effect from the financial year 2025. In addition to regular dividend payments, flatexDEGIRO's capital allocation strategy focuses primarily on driving organic growth in existing and new product and service areas, as well as expanding the treasury portfolio. Existing retained earnings and current profits also enable potential complementary acquisitions and the opportunistic use of share buybacks. On 26 June 2026, flatexDEGIRO SE announced an increase in its forecast for revenues and consolidated net profit for the full year 2026. Accordingly, based on current business performance, the Management Board expects to be able to achieve the financial targets originally set for 2027 as early as 2026.

On 22 July 2026, flatexDEGIRO SE confirmed its revenue forecast while raising its forecast for consolidated net profit to between mEUR 200.0 and mEUR 230.0.

1.8 Reports on events after the balance sheet date

For information of significant events that occurred after the end of the reporting period, please refer to our comments in Note 28 to the interim consolidated financial statements.

2 Forecast and Opportunities Report

The period for business development forecast refers to the entire financial year 2026.

During the first half of 2026, the Management Board of flatexDEGIRO SE raised its forecast for the financial year 2026 on two occasions.

The first upward revision, announced on 26 June 2026, projected revenue growth of approximately 16% for 2026, corresponding to revenue of around mEUR 650, compared with the previous guidance of 5% to 10% (mEUR 588.0 to mEUR 616.0). Consolidated net profit was expected to increase by approximately 25% to around mEUR 200.0, compared with the previous guidance of 5% to 15% (mEUR 168.0 to mEUR 184.0). On this basis, the Management Board expected the financial targets originally set for 2027 to be achieved one year ahead of schedule.

The second upward revision, announced on 22 July 2026, left the revenue outlook unchanged, with growth of approximately 16% and revenue of around mEUR 650.0. The forecast increase in consolidated net profit was raised to approximately 25% to 43% (mEUR 200.0 to mEUR 230.0), compared with the previous guidance of approximately 25% (around mEUR 200.0).

The Management Board remains convinced that flatexDEGIRO Group's strategy of focusing on the online brokerage business and the directly related securities-backed loan business is proving to be successful. It is the expressed goal of the Management Board to continue to adhere to the existing strategy and to implement it in a focused manner through the diversification of the product and service offering for the B2C and B2B businesses.

Forecasting performance indicators on an annual basis is generally subject to a degree of uncertainty.

Planning assumptions for key performance indicators

Following several years of strong expansion of its customer base, flatexDEGIRO anticipates further customer growth in 2026 as well and expects to achieve gross customer growth of at least 10 percent. Customer trading activity is difficult to forecast. In a base scenario for 2026, the Management Board assumes that retail investors' trading activity will exceed the level recorded for the full year 2025 (2025: an average of 23.0 transactions per customer account). Trading activity in the first half of the year was above the previous year's level, providing a solid basis for the full-year performance. Average commission income per transaction is also expected to exceed the previous year's level.

flatexDEGIRO generates interest income from investing customer cash under custody. This takes place partly in the form of securities-backed loans, which are in turn made available to its customers, as well as deposits, for example with the Deutsche Bundesbank, or the purchase of sovereign bonds with good credit ratings. At the end of the first half of the year, the volume of cash under custody amounted to bnEUR 6.5. In its forecast for 2026, the Management Board assumes a stable total volume of cash under custody in the second half of the year. The utilisation rate of flatexDEGIRO's fully collateralised securities-backed loan portfolio had already increased significantly in the first half of the year. No further change in interest rates is assumed. Interest income generated from the remaining cash under custody depends largely on the ECB deposit facility rate. In June, the interest rate was raised for the first time in around three years, from 2.00% to 2.25%. This is expected to have a positive effect on interest income from the investment of liquid funds over the remainder of the year.

flatexDEGIRO plans to extend its range of savings plans to first DEGIRO customers around the end of the fourth quarter of 2026. Customers will be able to access the full range of savings plans already available to flatex customers.

3 Risk Report

Risk management system

flatexDEGIRO SE's risk management system remained unchanged from the system described in the 2025 Annual Report. Risks continued to be monitored and managed using standardised Group-wide processes and methods. There were no material changes to the risk management or risk control systems during the reporting period.

Risk identification and risk assessment

As part of the regular risk inventory, the principal risk categories — credit risk, market price risk, liquidity risk, non-financial risk (primarily operational risk) and business risk — remained unchanged. There were no material changes compared with 31 December 2025.

Risk management

Risk management continued to be based on the established risk-bearing capacity framework, taking into account both the normative and economic perspectives. There were no changes to the risk measurement or risk reporting procedures.

Managing and limiting credit risks

Credit risk continued to arise primarily from the treasury portfolio and the securities-backed lending business.

Total credit risk, calculated from the economic perspective at a confidence level of 99.9%, amounted to mEUR 45.5 as of 30 June 2026 (31 December 2025: mEUR 46.6).

The distribution of credit risk at flatexDEGIRO SE was as follows.

Overview of the credit risk distribution (credit VaR)

In mEUR

	30/06/2026	31/12/2025
Loans secured by securities	16.3	14.3
Loans not secured by securities	3.0	3.4
Banks	3.2	7.9
Bonds	19.6	18.6
Funds	3.4	2.3
Total	**45.5**	**46.6**

During the reporting period, credit risk changed as a result of continued growth in the securities-backed loan portfolio and the further expansion of the treasury portfolio through investments in government bonds and covered bonds of the highest credit quality, each with a remaining maturity of no more than three years. Despite continued growth in the loan portfolio, credit risk remained within the defined risk appetite and established limits.

For exposures subject to credit risk, credit loss allowances totalling mEUR 1.1 were recognised for IFRS Stages 1 and 2. These consisted primarily of expected loss (EL), which is also used for internal risk management purposes. In addition, as of the reporting date, specific allowances of mEUR 8.9 were recognised within loss allowances to cover potential losses from non-performing exposures (IFRS Stage 3).

Managing and limiting market price risks

Market price risk was driven primarily by interest rate, credit spread, property price and foreign exchange risk. Risk positions were monitored continuously and remained within the defined limits throughout the reporting period. Market price risk, calculated from the economic perspective at a confidence level of 99.9%, increased to mEUR 112.4 (31 December 2025: mEUR 86.5) as a result of reallocations within the treasury portfolio during the first half of the year (see “Credit Risk”). The increase in interest rate and credit spread risk reflected the deliberate reallocation of central bank balances to highly rated government bonds and covered bonds.

Overview of market price risk distribution (VaR)

In mEUR

	30/06/2026	31/12/2025
Interest rate risk	71.2	54.7
Credit spread risk	29.5	21.6
FX risk	1.9	0.5
Real estate price risk	9.9	9.7
Total	**112.4**	**86.5**

Managing and limiting liquidity risk

flatexDEGIRO SE distinguishes between insolvency risk (liquidity risk in the narrow sense) and the resulting refinancing cost risk.

As of the reporting date, more than 55.0% of assets were available on demand and immediately available to meet payment obligations (31 December 2025: approximately 59.4%). Consequently, no refinancing costs arose, and economic capital (EC) of mEUR 0.0 was held in respect of this risk as of 30 June 2026 (31 December 2025: mEUR 0.0).

As of the reporting date, the average capital commitment period was 138 days (31 December 2025: 123 days). The increase was primarily attributable to the expansion of the bond portfolio.

Managing and limiting non-financial and other risks

flatexDEGIRO SE continued to define operational risk, a principal component of non-financial risk, as the risk of loss resulting from human error, inadequate internal processes or systems, or external events. Legal and reputational risks were also included in this category.

Total operational risk, determined using the established measurement approach and calculated from the economic perspective at a confidence level of 99.9%, amounted to mEUR 32.9 as of 30 June 2026 (31 December 2025: mEUR 33.0).

Other risks

flatexDEGIRO SE continued to classify general business risk as “other risk”.

Business risk, calculated from the economic perspective at a confidence level of 99.9%, amounted to mEUR 3.8 as of 30 June 2026 (31 December 2025: mEUR 3.8).

Technological developments, changes in legal, regulatory and tax frameworks, and shifts in customer behaviour can materially affect conditions in financial services markets. These developments may create opportunities for the financial products offered by flatexDEGIRO SE; conversely, they may adversely affect demand for the Group’s products and therefore its financial performance.

flatexDEGIRO SE closely monitors developments in the legal and regulatory environment, customer behaviour and technological progress, and continuously assesses the resulting strategic implications. These include the ban on “payment for order flow” rebates, market developments relating to artificial intelligence, and changes to the taxation of private investments in Europe. Further details are provided in “The Management Board’s assessment of the overall risk situation”.

Under flatexDEGIRO's definition, ESG risks do not constitute a separate risk category. Instead, they are primarily ESG risk factors that affect existing risk categories. An ESG materiality assessment was therefore also performed as part of the risk inventory. It concluded that relevant factors arose primarily in relation to non-financial or operational risk and business risk.

Overall risk position of the financial holding group

flatexDEGIRO SE assesses its economic risk-bearing capacity by comparing the risk potential of the principal risk categories with the economically determined risk-bearing capacity.

Compliance with these requirements is a strict prerequisite for flatexDEGIRO's risk management processes. The extent to which available risk-bearing capacity is utilised — measured by the ICAAP ratio of risk potential (RP) to risk-bearing capacity (RBC), which must remain below 95.0% — determines the scope for further utilisation of the limits set for the principal risk categories.

The allocation of the risk-bearing capacity buffer, the limits and the pre-limit early-warning thresholds for the individual risk categories, together with the ICAAP as a whole, define the Group's risk appetite. The risk appetite is derived from the business strategy, strategic business planning and the risk inventory. It is intended to align risk and return objectives and to ensure adequate capital and liquidity within the Group-wide management framework.

Available risk-bearing capacity increased significantly to mEUR 366.1 as of 30 June 2026 (31 December 2025: mEUR 295.3). At the same time, the ICAAP ratio improved from 36.5% to 34.7%, reflecting a stronger capital position relative to risk potential.

At the date of preparation of this risk report, no immediate risks had been identified that could threaten the Company's ability to continue as a going concern, including any arising from concentration risk. In addition, flatexDEGIRO SE has prepared a recovery plan in accordance with the simplified requirements, which is updated regularly and whenever necessary.

The total capital ratio after appropriation of profits and completion of the regulatory reporting process was 30.4% as of 30 June 2026 (31 December 2025: 25.5% after completion of the regulatory reporting process but before appropriation of profits). Own funds after appropriation of profits amounted to mEUR 514.4 (31 December 2025: mEUR 378.0 after completion of the regulatory reporting process but before appropriation of profits). The minimum regulatory requirements continued to be exceeded by a significant margin.

The Group maintained its risk-bearing capacity throughout the reporting period for internal management purposes, from both the normative and economic perspectives.

flatexDEGIRO SE's disclosure report, prepared pursuant to section 26a of the German Banking Act (Kreditwesengesetz — KWG) in conjunction with Part Eight of the Capital Requirements Regulation (CRR), provides detailed information on the Group's risk exposures.

Declaration on the adequacy of the risk management arrangements

The Management Board of flatexDEGIRO SE confirms that the risk management procedures in place continue to meet current standards and are appropriate to the risk profile and risk strategy of the flatexDEGIRO Group.

Management Board assessment of the overall risk situation

The Group's assessment of the overall risk situation is based on a consolidated analysis of all material risk categories and individual risks. Primarily as a result of the expansion of the bond portfolio, and also reflecting the global economic environment, flatexDEGIRO SE's overall

risk (risk potential) increased to mEUR 194.6 as of 30 June 2026 (31 December 2025: mEUR 169.7). This increase was fully offset by the stronger capital base.

In the first half of 2026, flatexDEGIRO operated in a volatile risk environment. Geopolitical tensions, particularly in the Middle East, together with the continuing trade dispute between the US, China and the EU, contributed to persistently high market volatility. At the same time, political influence on monetary policy processes — for example, uncertainty surrounding the future stance of the US Federal Reserve — received increasing attention and made interest rate and capital market developments more difficult to predict. Geopolitical risks associated with tensions over Taiwan also persisted. Regulatory pressure increased further as a result of new initiatives relating to AI regulation, investor protection and capital adequacy requirements. Artificial intelligence (AI) presents additional business-model-specific challenges for all organisations. As an execution-only broker, flatexDEGIRO considers AI particularly relevant to enhancing the user experience and scaling business processes.

From a technological perspective, cyber risks — including DDoS attacks and AI-enabled pump-and-dump schemes — and the increasing complexity of AI-based systems placed considerable demands on the IT and compliance functions of financial services firms. Overall, the period demonstrated that, in an environment characterised by structural uncertainty and multiple external shocks, adaptability, operational resilience and the speed of regulatory response are critical to maintaining stability and the confidence of customers and regulators.

In July 2026, the EU-wide ban on rebates paid by trading venues (“payment for order flow” or PFOF) also took effect in Germany. As a leading online broker, flatexDEGIRO has examined the PFOF rules and their potential effects on the Group’s results of operations, financial position and net assets in detail over recent years. On the basis of measures already implemented and further measures currently in preparation, the Management Board of flatexDEGIRO expects the ban to have no material adverse effect on the business.

Although the EU is seeking to improve retail investors’ access to capital markets through its Retail Investment Strategy, some European countries are considering higher taxation of investment income or even the imposition of social security contributions. In the Netherlands, for example, discussions are continuing on a possible move from 2028 to taxing capital gains — currently subject to a flat-rate regime — by reference to actual annual unrealised changes in the value of assets such as shares, bonds and crypto-assets. The proposed changes could require retail clients increasingly to liquidate positions in order to meet tax liabilities arising from unrealised gains. Such legislation could therefore adversely affect retail clients’ trading behaviour. flatexDEGIRO is monitoring these developments closely.

In summary, flatexDEGIRO SE remains cautious in its assessment of risk. Nevertheless, it remains satisfied that, as of the reporting date and the date of preparation of the consolidated financial statements, neither the individual risks described nor those risks in aggregate threatened the Company’s ability to continue as a going concern.

Furthermore, flatexDEGIRO SE remains confident that it can capitalise on future opportunities without assuming disproportionately high risks. Overall, the objective is to maintain an appropriate balance between opportunities and risks.

Frankfurt am Main, 12 August 2026

flatexDEGIRO SE

Oliver Behrens

CEO,
Chairman of the Management Board

Dr. Benon Janos

CFO,
Member of the Management Board

Christiane Strubel

CHRO,
Member of the Management Board

Jens Möbitz

COO,
Member of the Management Board

C

Interim Consolidated Financial Statements

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Half-Year Consolidated Balance Sheet

as of 30 June 2026

In mEUR

	Note	30/06/2026	31/12/2025
Assets		**8,051.7**	**7,438.2**
Non-current assets		**1,678.4**	**1,309.6**
Intangible assets[1]	6	256.5	254.5
Internally generated intangible assets		135.6	128.1
Customer relationships		78.3	82.2
Other intangible assets[2]		40.4	42.6
Advance payments for intangible assets[2]		2.2	1.6
Goodwill[1]	6	180.6	180.6
Property, plant and equipment	6	50.7	50.3
Financial assets and other assets	11	2.8	2.9
Equity instruments measured at fair value through profit or loss (FVPL-EQ)	7	63.6	64.9
Financial assets measured at fair value through profit or loss (FVPL)	7	18.9	20.1
Equity instruments measured at fair value through other comprehensive income (FVOCI-EQ)	7	1.1	0.9
Financial assets measured at fair value through other comprehensive income (FVOCI)	7	1,104.0	735.3
Loans to customers	7	0.1	0.2
Current assets		**6,373.3**	**6,128.6**
Trade receivables	7	34.8	25.3
Equity instruments measured at fair value through profit or loss (FVPL-EQ)	7	0.8	0.0
Financial assets measured at fair value through other comprehensive income (FVOCI)	7	218.4	289.4
Loans to customers	7	1,693.7	1,372.6
Other receivables from banks	7	18.3	13.2
Cash and cash equivalents	7	4,399.6	4,418.2
Balances with central banks		3,782.5	4,002.5
Receivables from banks (payable on demand)		617.1	415.7
Other assets[3]	8	7.7	9.9

[1] The line item “Goodwill” is no longer presented within "Intangible assets" in the consolidated balance sheet, but is disclosed as a separate balance sheet line item.

[2] The line item “Advance payments for intangible assets” was reported under the line item “Other intangible assets” in the consolidated balance sheet as of 31 December 2025.

[3] The line item "Other assets" corresponds to "Other assets" presented in the consolidated balance sheet as of 31 December 2025.

In mEUR

	Note	30/06/2026	31/12/2025
Liabilities and shareholders' equity		**8,051.7**	**7,438.2**
Equity		**974.6**	**893.8**
Subscribed capital	9	110.1	110.1
Additional paid-in capital	9	240.5	238.7
Retained earnings	9	675.0	596.1
Treasury shares held measured at acquisition cost	9	-51.1	-51.1
Liabilities		**7,077.1**	**6,544.4**
Non-current liabilities		**100.2**	**106.0**
Liabilities owed to non-banks	10	31.2	31.9
Pension obligations	11	2.4	2.4
Provisions for long-term variable remuneration components	20	15.0	21.2
Deferred tax liabilities	15	51.6	50.6
Current liabilities		**6,976.9**	**6,438.4**
Liabilities owed to non-banks	10	13.4	13.1
Trade payables	7	10.4	8.9
Liabilities owed to customers	12	6,659.0	6,222.6
Liabilities owed to banks	13	116.1	78.8
Tax provisions	15	36.5	17.8
Other provisions	14	33.1	36.4
Tax liabilities[4]	16	104.7	57.9
Other liabilities[4]	16	3.7	2.8

[4] The line items “Tax liabilities” and “Other liabilities” are reported separately. In the consolidated balance sheet as of 31 December 2025, these two line items were reported under the line item “Other liabilities.”

Half-Year Consolidated Profit and Loss Statement

for the period from 1 January to 30 June 2026

In mEUR

	Note	1st HY 2026	1st HY 2025
Revenues[5]	23	**340.1**	**278.4**
Commission income[6]	17	222.8	179.3
thereof transaction-related commission income		206.7	166.1
thereof other commission income[6]		16.0	13.2
Commission expenses[7]	17	35.5	29.5
Net commission income		**187.2**	**149.8**
Interest income	18	102.1	86.2
Interest expenses[7]	18	4.8	4.2
Net interest income		**97.3**	**82.0**
Other operating income[6]	19	15.3	12.9
Other operating expenses[7,8]	19	5.2	5.7
Net other operating income		**10.1**	**7.2**
Gross profit		**294.6**	**239.0**
Personnel expenses[8]	20	52.8	62.0
Current personnel expenses		50.9	54.3
Personnel expenses for long-term variable remuneration components		1.9	7.7
Marketing expenses	21	29.6	19.0
Other administrative expenses[8]	22	26.9	24.8
Depreciation and amortisation, and impairment losses of assets		23.8	19.5
thereof impairment losses (risk provision)	7	0.1	0.1
Operating profit or loss		**161.5**	**113.7**

In mEUR

	Note	1st HY 2026	1st HY 2025
Income from investments in other financial assets		-	-
Profit before financing and income taxes		**161.5**	**113.7**
Interest expenses on lease liabilities[8]		1.0	1.0
Net interest expense (income) on net defined liability (asset)[8]		0.0	0.1
Profit before income taxes		**160.5**	**112.6**
Income taxes		45.5	31.1
Profit from continuing operations		**115.0**	**81.5**
Consolidated net profit		**115.0**	**81.5**
Earnings per share (undiluted) in EUR	27	**1.08**	**0.74**
Earnings per share (diluted) in EUR	27	**1.08**	**0.74**

[5] Revenue is presented separately to enhance comparability with the interim consolidated financial statements for the first half of 2025. It includes the line items "Commission income", "Interest income" and "Other operating income".

[6] In the comparative period of the prior year (1st half of 2025), income of mEUR 3.1 from services provided in connection with business process outsourcing was reclassified from "Other commission income" to "Other operating income".

[7] The line item "Raw materials and consumables" is no longer presented in the consolidated profit and loss statement. In the interim consolidated financial statements for the first half of 2025, "Raw materials and consumables" comprised the line items now presented separately as "Commission expenses", "Interest expenses" and "Other operating expenses".

[8] As part of the adoption of IFRS 18, income and expenses previously reported within the financial result were allocated to line items within the operating, investing and financing categories. This adjustment has also been applied to the comparative information.

Half-Year Consolidated Statement of Comprehensive Income

for the period 1 January to 30 June 2026

In mEUR

	Note	1st HY 2026	1st HY 2025
Consolidated net profit		**115.0**	**81.5**
Items of income and expenses recognised in equity that will not be reclassified to the profit and loss in future periods			
Pensions		**-**	**-**
Items of income and expenses recognised in equity that may be reclassified to the profit and loss statement in future periods (recycling)			
Securities		**-5.6**	**1.9**
Changes in fair value of financial assets measured at fair value through other comprehensive income (FVOCI with recycling)		-5.6	1.9
Sum of other comprehensive income before deferred taxes		**-5.6**	**1.9**
Deferred taxes		**1.7**	**-0.6**
Pensions		-	-
Securities		1.7	-0.6
Sum of other comprehensive income after deferred taxes		**-3.8**	**1.3**
Total comprehensive income		**111.2**	**82.8**
thereof majority shareholders' share of total comprehensive income		111.2	82.8

Half-Year Consolidated Cash Flow Statement

for the period 1 January to 30 June 2026

In mEUR

	Note	1st HY 2026	1st HY 2025
Operating profit or loss		**161.5**	**113.7**
Depreciation and amortisation on property, plant and equipment and intangible assets	6	23.8	19.2
Risk provision	7	0.1	0.1
Change in financial assets and other assets	11	0.0	2.0
Change in trade receivables	7	-9.5	-4.8
Change in trade payables	7	1.4	4.2
Change in provisions and pension obligations	11, 14	-3.2	-10.5
Change in provisions for long-term variable remuneration components	20	-6.2	1.7
Change in other assets	8	2.2	-13.7
Change in other liabilities	16	1.0	0.4
Other non-cash movements	24	-11.3	4.2
Cash payments for income taxes	24	-22.9	-35.6
Cash flow from operating activities before accounting changes due to banking business		**136.8**	**80.8**
Change in equity instruments measured at FVPL	7	0.4	2.1
Change in financial assets measured at FVPL	7	1.2	29.0
Change in financial assets measured at FVOCI	7	-297.7	-284.6
Change in cash loans to local authorities	7	0.0	-0.2
Change in loans due to customers	7	-321.2	1.0
Change in other receivables from banks	7	-5.1	0.1
Change in liabilities to non-banks	10	6.5	2.3
Change in liabilities to customers	12	436.4	872.6
Change in liabilities to banks	13	37.2	-10.7
Change in tax liabilities	16	46.8	6.1
Cash flow from accounting changes due to banking business		**-95.4**	**617.6**
Cash flow from operating activities	**24**	**41.3**	**698.4**

In mEUR

	Note	1st HY 2026	1st HY 2025
Cash payments for investments in intangible assets	6	-15.6	-16.9
Cash payments for investments in property, plant and equipment	6	-4.0	-1.9
Cash payments for investments in equity instruments measured at FVOCI	7	-0.2	-0.8
Cash flow from investing activities		**-19.9**	**-19.6**
Free cash flow	**24**	**21.5**	**678.8**
Cash payments from dividends to shareholders of the parent company	9	-32.1	-4.3
Cash payments for acquiring treasury shares	9	0.0	-22.4
Cash payments for the reduction of lease liabilities	10	-5.3	-4.6
Interest paid for lease liabilities	10	-0.9	-0.8
Cash payments for the reduction of liabilities from hire purchase agreements	10	-1.7	-1.7
Interest paid for liabilities from hire purchase agreements	10	-0.1	-0.2
Cash flow from financing activities		**-40.1**	**-33.9**
Change in cash and cash equivalents		**-18.6**	**644.8**
Cash and cash equivalents at the beginning of the period		**4,418.2**	**3,313.0**
Cash and cash equivalents at the end of the period		**4,399.6**	**3,957.8**

Half-Year Consolidated Statement of Changes in Equity

for the period from 1 January to 30 June 2026

In mEUR

	Subscribed capital (see Note 9)	Additional paid-in capital (see Note 9)	Retained earnings (see Note 9)	*thereof actuarial gains/losses*	*thereof gains/losses from financial assets measured at fair value through other comprehensive income*	Treasury shares held measured at acquisition cost (see Note 9)	**Equity**
As of 31/12/2024 and 01/01/2025	**110.1**	**233.4**	**439.8**	***-0.4***	***-0.1***	**-28.7**	**754.7**
Allocation to/transfer from reserves	-	2.2	1.4	-	-	-	3.6
Dividend payment	-	-	-4.3	-	-	-	-4.3
Acquisition of treasury shares	-	-	-	-	-	-22.4	-22.4
Other comprehensive income	-	-	1.3	-	*1.3*	-	1.3
Consolidated net profit	**-**	**-**	**81.5**	**-**	**-**	**-**	**81.5**
As of 30/06/2025	**110.1**	**235.6**	**519.7**	***-0.4***	***1.2***	**-51.1**	**814.4**
As of 31/12/2025 and 01/01/2026	**110.1**	**238.7**	**596.1**	***2.1***	***-1.5***	**-51.1**	**893.8**
Allocation to/transfer from reserves	-	1.9	-0.2	-	-	-	1.7
Dividend payment	-	-	-32.1	-	-	-	-32.1
Acquisition of treasury shares	-	-	-	-	-	-	-
Other comprehensive income	-	-	-3.8	-	*-3.8*	-	-3.8
Consolidated net profit	**-**	**-**	**115.0**	**-**	**-**	**-**	**115.0**
As of 30/06/2026	**110.1**	**240.5**	**675.0**	***2.1***	***-5.4***	**-51.1**	**974.6**

Notes to the Interim Consolidated Financial Statements

Note 1
Basis of presentation

flatexDEGIRO SE, Frankfurt am Main, is currently required to prepare condensed interim consolidated financial statements as part of its half-year report. As a company listed on an organised market (prime segment), it is subject to the provisions of the German Securities Trading Act (WpHG) applicable to capital market-oriented parent companies.

These interim consolidated financial statements are based on the International Financial Reporting Standards ("IFRS"), as published by the International Accounting Standards Board and adopted by the European Union ("EU"), and taking into account the rules of Section 115 of the German Securities Trading Act (WpHG) as of 30 June 2026 and for the interim period from 1 January 2026 to 30 June 2026. The condensed interim consolidated financial statements are based on the going concern assumption and take into account the requirements of IAS 34 for interim financial reporting. The same accounting policies and calculation methods were applied as in the consolidated financial statements of flatexDEGIRO SE as of 31 December 2025.

The interim consolidated financial statements have been prepared for the first time in accordance with the new IFRS 18 "Presentation and Disclosure of Financial Statements" standard, which replaces the previous presentation requirements of IAS 1 and will become mandatory from 1 January 2027.

As part of the early first-time adoption of IFRS 18, the Group implemented significant changes to the presentation of its financial information. In particular, these changes relate to the newly introduced mandatory structure of the profit and loss statement, including defined subtotals (such as "operating profit or loss" and "profit before financing and income taxes") as well as the classification of income and expenses into operating, investment and financing-related categories. In applying this categorisation, the Group takes into account the provision of financial services and the conduct of banking business, including granting loans to customers and the investment in assets (treasury activities), which, within the meaning of the standard, fall under the specific main business activities of "providing financing to customers" and "investing in assets".

Upon the initial application of IFRS 18, the Group also implemented the resulting amendments to IAS 7 in the half-year consolidated cash flow statement.

Furthermore, Management-defined Performance Measures ("MPMs") have been explained in greater detail and reconciled to the mandatory subtotals presented in the consolidated profit and loss statement.

Comparative figures have been adjusted accordingly to ensure improved comparability between the reporting periods. These adjustments relate to the presentation and classification of items in the financial statements, as well as to additional disclosures in the notes.

Despite the new presentation requirements, the Group interim consolidated financial statements continue to give a true and fair view of the Group's assets, liabilities, financial position and results of operations, and provide a reliable basis for evaluating the Group's business development during the current financial year.

The interim consolidated financial statements as of 30 June 2026 should be read as part of the half-year report, together with the audited and published consolidated financial statements of flatexDEGIRO SE for the financial year 2025, the additional information contained therein and all other public announcements published by the Group in the interim reporting period from 1 January 2026 to 30 June 2026.

The interim consolidated financial statements have been subject to a voluntary review by an independent auditor.

flatexDEGIRO SE is presenting information for the interim reporting period in full units or millions of the presentation currency for the first time. When figures are presented in millions, they are rounded up or down to one decimal place in accordance with commercial accounting practices. Previous year's figures for the interim reporting period from 1 January 2025 to 30 June 2025 have been adjusted accordingly to ensure comparability. Due to the use of rounded figures, minor rounding differences may arise when adding individual amounts. The presentation currency is the euro.

The interim consolidated financial statements were approved for publication by the Management Board on 12 August 2026.

Note 2
About the Group

The interim consolidated financial statements present the consolidated financial statements of flatexDEGIRO SE and its subsidiaries as of 30 June 2026.

flatexDEGIRO SE (Societas Europaea) is headquartered in Frankfurt am Main, Germany and is registered in the Frankfurt am Main commercial register under HRB 141306. The registered business address is Omniturm, Große Gallusstraße 16–18, 60312 Frankfurt am Main, Germany.

The registered no-par-value shares are traded in the German MDAX index (Prime Standard, ISIN DE000FTG1111/WKN FTG111).

The Group's business activities are the supply of innovative technologies in the online brokerage market and financial sector, as well as the provision of financial and IT services.

flatexDEGIRO SE is the parent company of the flatexDEGIRO Group and the parent financial holding company in accordance with Section 2f (1) KWG.

Note 3
Scope of consolidation

The scope of consolidation remains unchanged compared with 31 December 2025.

Note 4
Estimates and assumptions

The preparation of the half-year consolidated financial statements as of 30 June 2026 in accordance with IAS 34 implies the adoption of assumptions and the use of estimates which have an impact on the amounts and disclosures of the assets and liabilities, as well as income and expenses. All available information has been taken into consideration in this regard. The estimates and assumptions relate mostly to the group-wide determination of useful lives, the determination of recoverable amounts for impairment testing of individual cash-generating units, and the recognition and measurement of provisions and financial instruments.

The significant judgements and estimates applied in the preparation of the interim consolidated financial statements are, in principle, consistent with those on which the consolidated financial statements as of 31 December 2025 were based. The continuing geopolitical tensions, the persistently high level of interest rates and the ongoing high volatility in the financial and capital markets are leading to increased uncertainty regarding estimates. These relate in particular to the determination of discount rates, the measurement of pension obligations, the calculation of expected credit losses and the estimation of future cash flows in the context of assessing the impairment of assets.

During the reporting period, there were no significant changes to the accounting policies applied or the underlying assumptions compared with the consolidated financial statements as of 31 December 2025. New information is taken into account as soon as it becomes reliably available.

Note 5
Significant changes in accounting and valuation methods

Initial application of IFRS 18 "Presentation and Disclosure in Financial Statements"

The Group has elected to early adopt IFRS 18, "Presentation and Disclosure in Financial Statements", for the financial year 2026. IFRS 18 replaces the presentation requirements of IAS 1 and introduces, in particular, changes to the structure of the consolidated profit or loss statement, the introduction of defined subtotals and enhanced disclosure requirements in the notes to the consolidated financial statements.

The application of IFRS 18 has no impact on the recognition and measurement of assets, liabilities, income and expenses, or on the amount of equity or the Group's profit or loss. The effects are primarily limited to the presentation of the consolidated profit and loss statement, the consolidated cash flow statement and additional note disclosures. Furthermore, certain line items in the consolidated statement of financial position have been disaggregated to a greater extent where this is considered material to understanding the Group's net assets, financial position and financial performance. Note 6, "Intangible assets, Goodwill, and Property, plant and equipment", and Note 16, "Tax liabilities and other liabilities", explain the effects on the presentation of these line items. Comparative information has been adjusted in accordance with the transition requirements of IFRS 18.

In addition, IFRS 18 includes consequential amendments to IAS 7, "Statement of Cash Flows". Accordingly, the classification of certain cash flows and the related note disclosures have been revised to reflect the new categories and terminology introduced by IFRS 18. These changes are explained in detail in Note 24, "Explanatory notes to the half-year consolidated cash flow statement". Unless otherwise stated, the accounting policies applied in the consolidated financial statements as of 31 December 2025 have been applied consistently.

Categories of the consolidated profit and loss statement

Under IFRS 18, income and expenses are classified into the categories operating, investing, financing, income taxes and discontinued operations. Classification is based on the economic activity from which the respective income and expenses arise.

Assessment of specific main business activities under IFRS 18

The flatexDEGIRO Group generates significant income from both its brokerage business and bank-like activities. In addition to commission income from the execution of securities transactions, the acceptance of customer deposits, their investment as part of treasury management and the granting of securities backed loans constitute an integral part of the Group's business model. Consequently, net interest income represents a significant component of the Group's operating activities and internal performance management. The Company has therefore concluded that the "provision of financing to customers" and the management of the related customer deposits, liquidity positions and treasury investments ("investment in assets") constitute specific main business activities within the meaning of IFRS 18.

As a result, the following income and expense components, in particular, are classified within the operating category:

— interest income from securities-backed loans granted to customers;
— interest income from the investment of customer deposits;
— interest income from treasury investments;
— interest income from cash and cash equivalents;
— interest expense related to customer deposits; and
— recurring fair value gains and losses and gains and losses on disposal of financial instruments, to the extent that such instruments are held as part of operating treasury management.

Based on this assessment, the aforementioned income and expenses are presented as part of operating activities.

Classification of interest income from cash and cash equivalents

The Group holds cash and cash equivalents primarily in support of its banking and brokerage activities and to comply with regulatory liquidity requirements. The related interest income arises directly from these operating financial services activities and is therefore presented within the operating category.

Classification of certain finance costs

Finance costs that are directly related to the Group's operating financial services activities, in particular interest expense on customer deposits and funding costs associated with lending and treasury activities, are presented as part of operating activities.

By contrast, finance costs that are not directly attributable to the Group's operating financial services activities are classified within the financing category. These primarily include interest expense on lease liabilities recognised in accordance with IFRS 16, "Leases", as well as finance costs relating to other Group funding arrangements.

Classification within the investing category

The investing category comprises income and expenses arising from assets that are not related to the Group's operating business activities.

To the extent that investments or equity interests are neither attributable to operating treasury management nor to the provision of financial services, the resulting income and expenses are presented within the investing category.

As of the reporting date, all significant interest-bearing treasury investments were assessed as being part of the Group's operating business activities and were therefore classified within the operating category.

Aggregation and disaggregation of information

In accordance with IFRS 18, information is aggregated or disaggregated in a manner that enables users of the financial statements to understand material differences in the nature, function, measurement basis, uncertainty and economic characteristics of the underlying transactions and events.

Against this background, the following significant disaggregation have been made in particular:

— disaggregation of commission income into transaction-based commission income and other commission income;
— removal of the aggregate line item “Raw materials and consumables” by presenting the items it contains separately as commission expenses, interest expenses and other operating expenses;
— separate presentation of net commission income, net interest income and net other operating result;
— separate presentation of the principal operating expense categories, namely personnel expenses, marketing expenses, other administrative expenses and depreciation and amortisation;
— additional disaggregation of significant statement of financial position line items. In particular, goodwill is presented as a separate line item for the first time. Tax liabilities and other liabilities are also presented as separate line items.

Effects of IFRS 18 on the presentation of the flatexDEGIRO SE interim consolidated profit and loss statement

The following two tables present a reconciliation of the flatexDEGIRO SE interim consolidated statement of profit and loss for the first half of 2025 and explain the resulting changes in presentation.

Reconciliation of the consolidated profit and loss statement for the first half of 2025

In mEUR

	Note	1st HY 2025 IFRS 18	1st HY 2025 IAS 1	Change
Revenues	23	**278.4**	**278.4**	**-**
Commission income	17	179.3	182.3	-3.1
thereof transaction-related commission income		166.1	164.5	+1.5
thereof other commission income		13.2	17.8	-4.6
Commission expenses	17	29.5	29.5	-0.1
Net commission income		**149.8**	**152.8**	**-3.0**
Interest income	18	86.2	86.3	-0.1
Interest expenses	18	4.2	4.2	-
Net interest income		**82.0**	**82.1**	**-0.1**
Other operating income	19	12.9	9.8	+3.1
Other operating expenses	19	5.7	5.6	+0.1
Net other operating income		**7.2**	**4.2**	**+3.0**
Gross profit		**239.0**	**239.1**	**-0.1**
Personnel expenses	20	62.0	63.1	-1.1
Current personnel expenses		54.3	55.4	-1.1
Personnel expenses for long-term variable remuneration components		7.7	7.7	-
Marketing expenses	21	19.0	19.0	-
Other administrative expenses	22	24.8	24.6	+0.2
Depreciation and amortisation, and impairment losses of assets		19.5	19.5	-
thereof impairment losses (risk provision)	7	0.1	0.1	-
Operating profit or loss		**113.7**	**112.9**	**+0.8**

In mEUR

	Note	1st HY 2025 IFRS 18	1st HY 2025 IAS 1	Change
Income from investments in other financial assets		-	-	-
Profit before financing and income taxes		**113.7**	**112.9**	**+0.8**
Interest expense on borrowings and lease liabilities		1.0	0.2	+0.8
Net interest expense (income) on net defined liability (asset)		0.1	0.1	-
Profit before income taxes		**112.6**	**112.6**	**-**
Income taxes		31.1	31.1	-
Profit from continuing operations		**81.5**	**81.5**	**-**
Consolidated net profit		**81.5**	**81.5**	**-**
Earnings per share (undiluted) in EUR	27	**0.74**	**0.74**	**-**
Earnings per share (diluted) in EUR	27	**0.74**	**0.74**	**-**

Explanation of the reconciliation from IAS 1 to IFRS 18

With the initial application of IFRS 18, "Presentation and Disclosure in Financial Statements", the consolidated statement of profit and loss has been restructured. Income and expenses are classified into the categories prescribed by IFRS 18. In addition, IFRS 18 introduces mandatory subtotals, including operating profit or loss, and profit or loss before financing and income taxes as well as profit or loss, which is presented as “Consolidated net profit”.

To facilitate comparability with the 2025 interim consolidated financial statements, revenue is presented separately. Revenues comprise the line items "Commission income", "Interest income" and "Other operating income" and remains unchanged from the presentation under IAS 1 at mEUR 278.4.

Within income, revenue from business process outsourcing services amounting to mEUR 3.1 was reclassified from other commission income to other operating income. As a result, commission income decreased by mEUR 3.1 to mEUR 179.3, while other operating income increased by the same amount to mEUR 12.9. Accordingly, net commission income decreased by mEUR 3.0 to mEUR 149.8, while net other operating income increased by mEUR 3.0 to mEUR 7.2. Overall, this reclassification had no material impact on gross profit.

In the first half of 2026, the presentation of commission income was revised and disaggregated in accordance with IFRS 18 to enhance the usefulness and comparability of the financial statements. The change relates exclusively to the classification and presentation of the underlying items and had no impact on the Group's net assets, financial position, financial performance or net profit for the period.

Comparative information for the prior period was adjusted in accordance with IAS 8 to ensure comparability between reporting periods. Within commission income, a total of mEUR 1.5 of non-trading-related commission income and external fees, which had previously been allocated to transaction-based commission income under IAS 1, was reclassified to other commission income.

Furthermore, the line item "Raw materials and consumables" is no longer presented separately under IFRS 18. Expenses included in this line item in the 2025 interim consolidated financial statements have been allocated to the line items "Commission expenses", "Interest expense" and "Other operating expenses" and are presented on a disaggregated basis. This adjustment

provides a more transparent presentation of operating expenses and has no impact on profit or loss.

Gross profit as newly defined by IFRS 18.118(a) amounts to mEUR 239.0 and therefore remains broadly in line with the previously reported subtotal "Net revenue" under IAS 1 (mEUR 239.1).

Within operating expenses, additional minor reclassifications arise from the allocation of items previously reported within finance result to the operating category amounting to mEUR 0.9 (personnel expenses) and from interest-like late payment charges amounting to mEUR 0.1 (other administrative expenses).

Personnel expenses decreased by mEUR 1.1 to mEUR 62.0, while other administrative expenses increased by mEUR 0.2 to mEUR 24.8. The decrease in personnel expenses is primarily attributable to the net presentation of expenses and income relating to matured life insurance policies as well as the reclassification of travel expenses amounting to mEUR 0.2 in total. The increase in other administrative expenses mainly results from the reclassification of the line item "Travel expenses" from personnel expenses to this line item.

Marketing expenses as well as depreciation, amortisation and impairment losses on assets remain unchanged compared with the previous presentation.

Operating profit or loss presented in accordance with IFRS 18.69(a) is a newly defined subtotal and is therefore only partially comparable with the subtotals previously reported under IAS 1. The overall change of mEUR 0.8 shown in the reconciliation table results from the new allocations of items to the operating category described above.

The investing category comprises income and expenses arising from investing activities. No profit or loss effects arose from this category in the first half of 2025, as the majority of investing activities were classified under the operating category. Consequently, profit or loss before financing and income taxes, presented in accordance with IFRS 18.69(b), equals operating profit or loss and amounts to mEUR 113.7.

The financing category primarily includes finance costs. Interest expense on lease liabilities amounts to mEUR 1.0 under IFRS 18. The difference of mEUR 0.8 results from the reclassification of items previously reported within finance result to operating profit or loss. Together with net interest expense on defined benefit plans, this results in profit before income taxes as presented in accordance with IFRS 18.118(e) of mEUR 112.6, which remains unchanged compared with the previous presentation under IAS 1.

Income tax expense, profit from continuing operations as presented in accordance with IFRS 18.118(f), and profit for the period as presented in accordance with IFRS 18.69(c) likewise remain unchanged at mEUR 81.5. Similarly, there are no changes to basic and diluted earnings per share, which remain at EUR 0.74.

Note 6
Intangible assets, Goodwill and Property, plant and equipment

Intangible assets increased by mEUR 2.0 and amounted to mEUR 256.5 as of 30 June 2026 (31 December 2025: mEUR 254.5). These primarily comprise internally generated intangible assets arising from development activities, customer relationships, trademark rights and advance payments for intangible assets. In the first half of 2026, ongoing development costs for internally generated intangible assets in the amount of mEUR 22.4 were capitalised. Internally generated intangible assets, customer relationships and trademark rights are measured at amortised cost and have been reduced by scheduled amortisation.

With the adoption of IFRS 18, the financial statement line item “Goodwill” is presented as a separate financial statement line item in the consolidated balance sheet as of 30 June 2026. The comparative figures as of 31 December 2025 have been adjusted accordingly. Under the presentation in accordance with IAS 1, Goodwill amounting to mEUR 180.6 was reported as part of the “Intangible assets” line item. Consequently, the amended presentation and reclassification reduces the amount of intangible assets as of 31 December 2025 from mEUR 435.2 to mEUR 254.5, a decrease of mEUR 180.6.

Within the financial statement line item “Intangible assets”, the line item “Advance payments for intangible assets” is presented separately. It was previously presented in the consolidated balance sheet as of 31 December 2025 under the line item “Other intangible assets”. Consequently, this change in presentation reduces the amount of other intangible assets as of 31 December 2025 by mEUR 1.6, from mEUR 44.2 to mEUR 42.6.

As of 30 June 2026, property, plant and equipment increased only moderately by mEUR 0.4 to mEUR 50.7 (31 December 2025: mEUR 50.3).

Note 7
Financial instruments

Overview of financial instruments by measurement hierarchy levels

In mEUR

	Level 1		Level 2		Level 3	
	30/06/2026	31/12/2025	**30/06/2026**	31/12/2025	**30/06/2026**	31/12/2025
Business model "Hold to collect"						
Amortised cost						
Trade receivables	-	-	-	-	34.8	25.3
Loans to customers	-	-	-	-	1,693.8	1,372.8
Other receivable from banks	-	-	-	-	18.3	13.2
Cash and cash equivalents	4,399.6	4,418.2	-	-	-	-
Equity instruments measured at fair value through other comprehensive income (FVOCI-EQ)	-	-	-	-	1.1	0.9
Business model "Hold to collect and sell"						
Financial assets measured at fair value through profit or loss (FVPL)	-	-	-	-	18.9	20.1
Financial assets measured at fair value through other comprehensive income (FVOCI)	1,322.4	1,024.7	-	-	-	-
Equity instruments measured at fair value through profit or loss (FVPL-EQ)	-	-	-	-	0.8	-
Equity instruments not held for trading						
Equity instruments measured at fair value through profit or loss (FVPL-EQ)	-	-	-	-	63.6	64.9
Financial liabilities						
Financial liabilities measured at amortised cost (including trade payables)	-	-	-	-	6,938.5	6,416.1

The overview of financial instruments by levels of the fair value hierarchy presents the carrying amounts and fair values of individual financial assets and liabilities, classified by the type of business model, the measurement category, and their respective levels within the fair value hierarchy.

The majority of receivables and liabilities have a maturity of less than one year; therefore, there is no material difference between their carrying amount and fair values.

Additional general explanations regarding financial instruments are provided in Note 5, “Accounting policies” in the consolidated financial statements of 2025.

Significant changes in financial instruments

Compared to 31 December 2025, loans to customers increased by mEUR 321.0 to mEUR 1,693.8 (31 December 2025: mEUR 1,372.8). The increase is mainly attributable to the growth in securities-backed loans.

Cash and cash equivalents decreased by mEUR 18.6 to mEUR 4,399.6 (31 December 2025: mEUR 4,418.2). As of 30 June 2026, there were still no material restrictions on the availability of cash and cash equivalents.

As of 30 June 2026, the financial assets measured at fair value through profit or loss in the amount of mEUR 18.9 (31 December 2025: mEUR 20.1) comprise solely of shares in a real estate fund. The fund is an alternative investment fund.

Equity instruments measured at fair value through other comprehensive income include long-term investments in the form of a minority interest in a joint venture amounting to mEUR 0.9 (31 December 2025: mEUR 0.9) and contributions to a cooperative amounting to mEUR 0.2 (31 December 2025: mEUR 0.0) are recognised.

The financial assets measured at fair value through other comprehensive income comprise bonds issued by public and non-public issuers in the amount of mEUR 1,322.4 (31 December 2025: mEUR 1,024.7). The increase is attributable to a change in asset allocation.

The equity instruments measured at fair value through profit or loss, amounting to mEUR 63.6 (31 December 2025: mEUR 64.9), relate to shares in residential real estate and infrastructure funds structured as SICAV. The changes in the residential real estate fund and the infrastructure fund result from market value changes totalling mEUR 1.2.

Financial instruments measured at fair value

Recurring fair value measurements are carried out by flatexDEGIRO SE for selected financial instruments.

The fair value of financial instruments assigned to one of these categories is determined based on quoted prices in active markets that are accessible to the measurement date (Level 1 measurement technique or fair value hierarchy in accordance with IFRS 13). This applies to fixed-income securities and equities.

As of the reporting date, there were no financial instruments classified as Level 2 in the fair value hierarchy.

The fair value presented for information purposes is assigned to Level 3 of the fair value hierarchy. The input factors for determining the fair value of receivables and financial liabilities are the prices agreed between flatexDEGIRO SE and its counterparties for the respective transactions.

The financial assets measured at fair value through profit or loss that are classified as Level 3 include shares in SICAV entities, the FG Wohnen Deutschland fund and an investment in the form of a minority interest in a joint venture. These assets are not traded on an active market and no observable market parameters relevant to the valuation are available. Valuation is therefore based on Level 3 inputs as defined in IFRS 13. The shares in SICAV entities and FG Wohnen Deutschland are measured using a net asset value approach. The acquisition or redemption values are determined based on the respective net asset value.

Fair value of financial instruments that are not recognised at fair value

The valuation methods used to determine the fair values of financial instruments that are not measured at fair value have not changed since the consolidated financial statements as of 31 December 2025. The Group does not hold any financial instruments whose fair value differs materially from their carrying amount.

Additional general explanations regarding the information on valuation methods and the fair values of financial instruments are provided in Note 11, “Financial instruments”, in the consolidated financial statements of 2025.

Collateral held

flatexDEGIRO SE does not hold any financial or non-financial asset as defined in IFRS 7.15.

Collateral granted

The Group has granted collateral with the clearing and deposit agents of flatexDEGIRO Bank SE for the processing of the bank’s financial commission business. The collateral is largely provided in the form of cash and deposited securities. The pledged collateral amounted to mEUR 356.3 as of 30 June 2026 (31 December 2025: mEUR 274.1).

Net gains/losses on financial instruments

Net gains and net losses on financial instruments measured at fair value through profit or loss include all the effects of current measurement, i.e. current interest and the results of measurement and disposal, valuation gains and losses, and gains or losses on disposal.

Net gains and net losses on financial instruments measured at amortised cost or fair value through other comprehensive income include only the results of measurement and disposal recognised in the profit and loss statement for the period. The net gains/losses from financial instruments are shown in the following overview.

Net gains on financial instruments

In mEUR

	Net gains 1st HY 2026	Net gains 1st HY 2025
Financial assets measured at fair value through profit or loss	0.8	0.8
Financial assets (FVPL)	-	0.4
Equity instruments (FVPL-EQ)	0.8	0.4
Financial assets measured at amortised cost	0.7	0.3
Financial assets	0.6	0.3
Financial liabilities	0.1	-
Financial assets measured at fair value through other comprehensive income	1.2	0.3
Financial assets (FVOCI)	1.2	0.2
Equity instruments (FVOCI-EQ)	-	-
Total	**2.7**	**1.4**

Net losses on financial instruments

In mEUR

	Net losses 1st HY 2026	Net losses 1st HY 2025
Financial assets measured at fair value through profit or loss	3.2	2.3
Financial assets (FVPL)	1.2	0.2
Equity instruments (FVPL-EQ)	2.0	2.1
Financial assets measured at amortised cost	0.8	0.6
Financial assets	0.8	0.6
Financial liabilities	-	-
Financial assets measured at fair value through other comprehensive income	-	-
Financial assets (FVOCI)	-	-
Equity instruments (FVOCI-EQ)	-	-
Total	**4.0**	**2.9**

The increase in net gains was mainly attributable to the reclassification through profit or loss of cumulative fair value gains previously recognised in other comprehensive income on financial assets measured at fair value through other comprehensive income (FVOCI) upon their maturity

The increase in net losses is mainly attributable to fair value adjustments relating to financial assets measured at fair value through profit or loss (FVPL).

Development of risk provisions

Development of risk provisions in the first half of 2026

In mEUR

	ECL within the next 12 months	ECL over the lifetime for non-impaired financial instruments	ECL over the lifetime for impaired financial instruments	**Total**
Risk provision as of 01/01/2026	**0.7**	**0.1**	**9.2**	**10.0**
Changes in impairment losses on financial assets, including newly issued or acquired financial assets	-0.0	0.3	-0.2	0.1
Changes due to disposals of financial instruments (including repayments, disposals)	-	-	-	-
Changes due to modifications without derecognition of assets	-	-	-	-
Reclassifications due to changes in credit quality				
for total ECL over the lifetime - non-impaired loans	-	-	-	-
for total ECL over the lifetime - impaired loans	-	-	-	-
Changes in impairment for irrevocable loan commitments	-	-	-	-
Risk provisions as of 30/06/2026	**0.7**	**0.4**	**9.0**	**10.0**

Development of risk provisions in the first half of 2025

In mEUR

	ECL within the next 12 months	ECL over the lifetime for non-impaired financial instruments	ECL over the lifetime for impaired financial instruments	**Total**
Risk provision as of 01/01/2025	**0.1**	**0.1**	**9.2**	**9.4**
Changes in impairment losses on financial assets, including newly issued or acquired financial assets	0.2	-	-0.1	0.1
Changes due to disposals of financial instruments (including repayments, disposals)	-	-	-	-
Changes due to modifications without derecognition of assets	-	-	-	-
Reclassifications due to changes in credit quality				
for total ECL over the lifetime - non-impaired loans	-	-	-	-
for total ECL over the lifetime - impaired loans	-	-	-	-
Changes in impairment for irrevocable loan commitments	-	-	-	-
Risk provisions as of 30/06/2025	**0.3**	**0.1**	**9.1**	**9.5**

Note 8
Other assets

Other assets amounted to mEUR 7.7 as of 30 June 2026 (31 December 2025: mEUR 9.9).

This item mainly comprises receivables arising from tax refund claims relating to prior assessment periods that are not offset against tax provisions. As of 30 June 2026, these receivables amounted to mEUR 5.9 (31 December 2025: mEUR 6.6), of which mEUR 2.1 related to corporate income tax including solidarity surcharge, and mEUR 1.2 related to trade tax.

As of 30 June 2026, current income tax assets and current income tax liabilities (tax provisions) are offset and presented on a net basis, consistent with their presentation in the consolidated financial statements as of 31 December 2025.

Note 9
Equity

Subscribed capital

As of 30 June 2026, the share capital of flatexDEGIRO SE is divided into 110.1 million (31 December 2025: 110.1 million) no-par value registered shares, each representing a notional value of EUR 1.00. The subscribed capital as of 30 June 2026 amounts to mEUR 110.1 (31 December 2025: mEUR 110.1). All issued shares are fully paid-in.

No additional share buyback programme was made during the interim reporting period from 1 January 2026 to 30 June 2026. The number of treasury shares remained unchanged compared with 31 December 2025.

The treasury shares continue to reduce the number of issued and outstanding shares. The following table shows the change in the number of shares outstanding.

Changes in outstanding shares

In units

	Total
Number of shares issued and outstanding 31/12/2025	**106,998,305**
Number of new shares issued in 2026	-
Treasury shares repurchased in 2026	-
Number of shares issued and outstanding 30/06/2026	**106,998,305**

Authorised capital

flatexDEGIRO SE had authorised capital totalling mEUR 11.0 (Authorised Capital 2025, also referred to in the company's commercial register as Authorised Capital 2025/I) both at the beginning of financial year 2026 and on the balance sheet date.

— By resolution of the General Meeting on 2 June 2025 and with the consent of the Supervisory Board, the Management Board was authorised to increase the share capital on one or more occasions by up to a total of mEUR 11.0 by 1 June 2030 against cash and/or non-cash contributions by issuing new registered no-par value shares (Authorised Capital 2025). As a rule, existing shareholders must be granted pre-emptive rights. However, the Management Board, with the consent of the Supervisory Board, is authorised to exclude such pre-emptive rights of the shareholders in specific instances. Further details are set out in Section 4 of the Articles of Association. The above-stated resolution of the General Meeting of 2 June 2025 became effective upon entry in the commercial register on 22 July 2025. Authorised Capital 2025 of flatexDEGIRO SE remained unchanged at mEUR 11.0 as of the balance sheet date.

Number of authorised shares

In units

	30/06/2026	31/12/2025
Number of authorised shares	11,013,454	11,013,454

Conditional capital

As of 30 June 2026, Conditional Capital 2024 of up to mEUR 2.7, Conditional Capital 2025 of up to mEUR 22.0 and Conditional Capital 2026 of up to mEUR 2.5 remained outstanding.

— By resolution of the Annual General Meeting on 4 June 2024, the Management Board was authorised to conditionally increase the share capital by up to mEUR 5.5 through the conditional issuance of up to 5.5 million new registered no-par value shares, with dividend entitlement as of the beginning of the financial year in which they are issued (Conditional Capital 2024, recorded in the commercial register as Conditional Capital 2024/I). In accordance with the resolution dated 4 June 2024, Conditional Capital 2024 serves exclusively to secure subscription rights granted under the Share Option Plan 2024, which may be issued until and including 3 June 2029 to members of the Management Board and employees of the Company as well as to members of the management and employees of affiliated companies.

— By resolution of the Annual General Meeting held on 2 June 2026, both the existing authorisation to issue subscription rights under the Share Option Plan 2024 was revoked to the extent not yet utilised and the Conditional Capital 2024 was reduced by mEUR 2.8 from up to mEUR 5.5 to up to mEUR 2.7, divided into 2.7 million registered no-par value shares. The reduction of Conditional Capital 2024 was effected exclusively to the extent that subscription rights had not yet been granted under the Share Option Plan 2024. Existing subscription rights remained unaffected by the reduction. The amendment to the Conditional Capital 2024 became effective upon registration in the commercial register on 16 June 2026. As of 30 June 2026, Conditional Capital 2024 amounted to up to mEUR 2.7.

— By resolution of the Annual General Meeting held on 2 June 2025, the Management Board was authorised, with the consent of the Supervisory Board, to conditionally increase the subscribed share capital by up to mEUR 22.0 by issuing up to 22.0 million new registered no-par value shares, with profit participation (dividend rights) from the beginning of the financial year in which they are issued (Conditional Capital 2025, also referred to in the company's commercial register as Conditional Capital 2025/I). Based on the corresponding authorisation resolution of the Annual General Meeting of 2 June 2025, the conditional capital increase is used to service bonds and/or profit participation rights issued by the company or by group companies of the Company between 2 June 2025 and 1 June 2030, as specified in Section 18 of the German Stock Corporation Act (AktG). The existing shareholders have pre-emptive rights. However, with the approval of the Supervisory Board, the Management Board is authorised to exclude the pre-emptive rights in the cases and within the limits defined

in the authorisation granted by the Annual General Meeting of 2 June 2025. No use was made of the authorisation to issue bonds and/or profit participation rights during the reporting period. As of 30 June 2026, Conditional Capital 2025 remains unchanged at up to mEUR 22.0.

— By resolution of the Annual General Meeting held on 2 June 2026, the company's share capital was conditionally increased by up to mEUR 2.5 through the issue of up to 2.5 million registered no-par value shares (Conditional Capital 2026, also referred to in the Company's commercial register as Conditional Capital 2026/I). Conditional Capital 2026 serves exclusively to secure subscription rights which, based on the authorisation granted by the Annual General Meeting on 2 June 2026, are to be issued under the Performance Share Plan 2026 during the period up to and including 1 June 2031 to members of the Management Board and employees of the company, as well as to members of the management and employees of affiliated companies. The relevant resolution of the Annual General Meeting of 2 June 2026 took effect upon entry in the Commercial Register on 16 June 2026. As of 30 June 2026, the Conditional Capital 2026 amounts to up to mEUR 2.5.

Capital reserves

As of 30 June 2026, the capital reserves amounted to mEUR 240.5 (31 December 2025: mEUR 238.7) and comprises the following components.

— Amounts received in excess of the notional value upon issuance of shares;
— Contributions made by shareholders to equity;
— Allocations for future share-based payments under a share option programme;
— Allocations for future share-based payments under a performance share plan.

During the interim reporting period from 1 January 2026 to 30 June 2026, the capital reserve increased as a result of a transfer of mEUR 1.4 from the Share Option Plan 2024 to the capital reserve and a transfer of mEUR 0.5 for the Performance Share Plan 2026.

Retained earnings

The Group's retained earnings include the accumulated profits of the entities in the consolidated financial statements, to the extent that such profits have not been distributed.

Dividend

In accordance with the German Stock Corporation Act, dividends are paid from the net retained earnings in the statutory (HGB) financial statements of flatexDEGIRO SE. Accordingly, with the proposal of the Management Board and the Supervisory Board, the resolution adopted by the Annual General Meeting on 2 June 2026 resolved to distribute, from the net retained profits for the financial year 2025 amounting to mEUR 200.6, a dividend of EUR 0.30 per share entitled to dividend. This corresponds to a total amount of approximately mEUR 32.1, or around 20% of the Group's net income for the financial year 2025. The dividend was paid on 5 June 2026.

Appropriation of profits

The Group's net retained earnings reflect the resolution adopted by the Annual General Meeting of flatexDEGIRO SE on 2 June 2026 regarding the appropriation of the distributable profit of mEUR 200.6 reported in the company's annual financial statements prepared in accordance with German commercial law (HGB) for the financial year 2025.

In accordance with the resolution on the appropriation of profits passed at the Annual General Meeting on 2 June 2026, a dividend of EUR 0.30 per dividend-bearing share was distributed, and 50.0% of the remaining amount resulting from the retained profits after deduction of the total dividend amount (rounded down to the nearest cent) was transferred to other retained earnings and 50.0% (rounded up to the nearest cent) was carried forward as retained profit.

The following overview summarises the resolution on the appropriation of profits passed by the Annual General Meeting on 2 June 2026.

Overview of appropriation of profits

In mEUR

	Total
Dividend distribution	32.1
Allocation to other revenue reserves	84.2
Profit carried forward	84.2
Net retained profit under commercial law	**200.6**

In addition, immaterial prior period errors were corrected in retained earnings on a non-income-affecting basis during the current reporting period. These adjustments are reflected in the consolidated interim statements of changes in equity under the development of retained earnings within the line item “Allocation to/transfer from reserves”.

Note 10
Liabilities owed to non-banks

As of 30 June 2026, liabilities owed to non-banks amounted to mEUR 44.6 (31 December 2025: mEUR 45.0) and include current and non-current financial liabilities from leases as well as hire-purchase agreements concluded with suppliers. Only liabilities to financial service providers are recognised under financial liabilities from hire purchase agreements.

Non-current liabilities owed to non-banks

In mEUR

	30/06/2026	31/12/2025
Non-current financial liabilities from leasing agreements	26.8	27.5
Non-current financial liabilities from hire purchase agreements	4.4	4.4
Total	**31.2**	**31.9**

Current liabilities owed to non-banks

In mEUR

	30/06/2026	31/12/2025
Current financial liabilities from leasing agreements	10.1	9.9
Current financial liabilities from hire purchase agreements	3.3	3.2
Total	**13.4**	**13.1**

The following table provides further information on the financial liabilities from hire purchase contracts that meet the criteria of supplier finance arrangements.

Financial liabilities from supplier finance arrangements

In mEUR

	30/06/2026	31/12/2025
Carrying amount of non-current financial liabilities	4.4	4.4
Carrying amount of current financial liabilities	3.3	3.2
Total carrying amount of financial liabilities	7.7	7.6
thereof liabilities of which suppliers have already received payments from financial service providers	7.7	7.6
Range of maturity dates in days after invoice date		
Financial liabilities subject to supplier financing arrangements	1-90	1-90
Comparable trade payables	14-30	14-30
Non-cash changes	-	-

There were no non-cash changes in the carrying amount of the financial liabilities subject to supplier financing arrangements during the interim reporting period.

Note 11
Pension obligations

As of 30 June 2026, net pension obligations amounted to mEUR 2.4 (31 December 2025: mEUR 2.4). Net assets from overfunded pension plans and reimbursement claims are recognised under the balance sheet item “Financial assets and other assets”.

Note 12
Liabilities owed to customers

As of 30 June 2026, financial liabilities due to customers increased by mEUR 436.4 and amounted to mEUR 6,659.0 (31 December 2025: mEUR 6,222.6). These liabilities primarily relate to customer deposits held with flatexDEGIRO Bank SE, which largely consist of balances on customer cash accounts under the flatex, DEGIRO and ViTrade brands. The increase in customer deposits is mainly attributable to a higher average deposit ratio and customer growth.

Note 13
Liabilities owed to banks

As of 30 June 2026, the Group had neither financing liabilities nor non-current liabilities to credit institutions.

Financial liabilities owed to banks amounted to mEUR 116.1 at the end of the first half of 2026 (31 December 2025: mEUR 78.8) and include mEUR 101.7 in liabilities from securities settlement processing from customer transactions, as well as foreign currency balances from customer transactions in the amount of mEUR 14.3 (31 December 2025: mEUR 16.7).

Note 14
Other provisions

As of 30 June 2026, other provisions were measured at full cost and amounted to mEUR 33.1 (31 December 2025: mEUR 36.4). They mainly comprise provisions for outstanding invoices of mEUR 22.2 (31 December 2025: mEUR 19.6), provisions for performance-related variable remuneration components of mEUR 6.0 (31 December 2025: mEUR 11.0), and provisions for other personnel measures, including holiday provisions of mEUR 2.0 (31 December 2025: mEUR 2.6). In addition, provisions for year-end closing and audit costs as well as for Group contributions amounting to mEUR 1.3 (31 December 2025: mEUR 1.9) were recognised as of the reporting date.

Note 15
Tax provisions

Tax provisions primarily comprise provisions for corporate income tax, solidarity surcharge and trade tax. As of 30 June 2026, tax provisions increased by mEUR 18.7 to mEUR 36.5 (31 December 2025: mEUR 17.8).

Current and deferred income taxes for the interim reporting period were determined based on the actual results for the period and taking into account one-off effects occurring during the interim period. The resulting effective tax rate was tested for computational plausibility both with regard to the interim period and the full-year outlook.

Deferred tax liabilities

As of 30 June 2026, deferred tax liabilities increased by mEUR 1.1 to mEUR 51.6 (31 December 2025: mEUR 50.6). The increase mainly results from the recognition of internally generated intangible assets and the utilisation of provisions for employee stock options.

Note 16
Tax liabilities and other liabilities

With the introduction of IFRS 18, the financial statement line item previously reported as “Other liabilities” was split into the line items “Tax liabilities” and “Other liabilities”. As a result, the material financial statement line item “Tax liabilities” is presented separately in the consolidated balance sheet. As of 31 December 2025, a total of mEUR 60.7 was reported in the consolidated balance sheet under the line item “Other liabilities”. Of this amount, mEUR 57.9 related to tax liabilities and mEUR 2.8 to other liabilities.

As of 30 June 2026, tax liabilities amounted to mEUR 104.7 (31 December 2025: mEUR 57.9). They mainly comprise liabilities to tax authorities arising from the withholding of transaction taxes collected from clients and not yet remitted, amounting to mEUR 96.9 (31 December 2025: mEUR 47.6), wage tax and church tax amounting to mEUR 4.1 (31 December 2025: mEUR 3.0) and value-added tax (VAT) amounting to mEUR 3.1 (31 December 2025: mEUR 7.0).

As of the reporting date, other liabilities amounted to mEUR 3.7 (31 December 2025: mEUR 2.8). These included short-term financial liabilities to beneficiaries under the Stock Appreciation Rights Plan 2020 and an offer made to them for the early exercise of SARs totalling to mEUR 2.6 (31 December 2025: mEUR 0.0).

Note 17
Net commission income

Overview of net commission income

In mEUR

	1st HY 2026	1st HY 2025
Commission income	222.8	179.3
thereof transaction-related commission income	206.7	166.1
thereof other commission income	16.0	13.2
Commission expenses	35.5	29.5
Net commission income	**187.2**	**149.8**
Timeline of revenue recognition		
at a specific point in time	222.8	179.3
over a period of time	-	-

Net commission income amounted to mEUR 187.2 as of 30 June 2026 (1st half of 2025: mEUR 149.8). It was derived from commission income of mEUR 222.8 less commission expenses of mEUR 35.5. Commission income was generated primarily from transaction-based fees earned from the execution of securities transactions under the flatex, DEGIRO and ViTrade brands. Commission expenses mainly relate to settlement and clearing fees, price and market data, and other services directly attributable to transaction processing.

Commission income is generally recognised at the point in time when the respective performance obligation is satisfied. In online brokerage, this is typically when the client's order is executed.

Note 18
Net interest income

Overview of net interest income

In mEUR

	1st HY 2026	1st HY 2025
Interest income	102.1	86.2
Interest expenses	4.8	4.2
Net interest income	**97.3**	**82.0**
Timeline of revenue recognition		
at a specific point in time	102.1	86.2
over a period of time	-	-

Net interest income amounted to mEUR 97.3 in the first half of 2026 (1st half of 2025: mEUR 82.0). It comprised interest income of mEUR 102.1 and interest expenses of mEUR 4.8.

Interest income was derived mainly from customer lending activities amounting to mEUR 43.1 (1st half of 2025: mEUR 36.8), investment of client cash balances with central banks amounting to mEUR 43.0 (1st half of 2025: mEUR 43.1), and bonds amounting to mEUR 15.9 (1st half of 2025: mEUR 6.1). This resulted in interest income from financial instruments measured at amortised cost of mEUR 86.1 in the first half of 2026 (1st half of 2025: mEUR 80.0).

Interest expenses mainly relate to bonds in the amount of mEUR 2.7 (1st half of 2025: mEUR 2.5) and settlement and clearing expenses of mEUR 1.7 (1st half of 2025: mEUR 1.4).

Note 19
Net other operating income

Overview of net other operating income

In mEUR

	1st HY 2026	1st HY 2025
Other operating income	15.3	12.9
thereof IT services	6.2	4.5
thereof business process outsourcing	3.6	3.1
Other operating expenses	5.2	5.7
thereof IT costs	2.2	1.5
thereof IT business expenses	0.5	0.7
Net other operating income	**10.1**	**7.2**
Timeline of revenue recognition		
at a specific point in time	15.3	12.9
over a period of time	-	-

The net result from other operating income and directly attributable expenses amounted to mEUR 10.1 (1st half of 2025: mEUR 7.2).

Other operating income amounted to mEUR 15.3 (1st half of 2025: mEUR 12.9) while other operating expenses totalled mEUR 5.2 (1st half of 2025: mEUR 5.7). On the income side, mEUR 6.2 related to IT services (1st half of 2025: mEUR 4.5), mEUR 3.6 to business process outsourcing services (1st half of 2025: mEUR 3.1), and mEUR 0.8 to foreign exchange effects (1st half of 2025: mEUR 0.5). IT services and business process outsourcing services constitute revenue under IFRS 15 as part of ordinary activities.

Other operating expenses of mEUR 5.2 (1st half of 2025: mEUR 5.7) included IT expenses of mEUR 2.2 (1st half of 2025: mEUR 1.5) and expenses related to the provision of IT services of mEUR 0.5 (1st half of 2025: mEUR 0.7).

Note 20
Personnel expenses

In the first half of 2026, an average 1,227 employees were employed (1st half of 2025: 1,221 employees). The average number of employees increased by 0.5% compared to the first half of 2025.

The personnel expenses recognised can be broken down as follows.

Personnel expenses

In mEUR

	1st HY 2026	1st HY 2025
Wages and salaries	41.9	45.7
Social security contributions and discretionary benefits	8.9	8.4
Income/expenses for pension obligations and employee benefits	0.1	0.1
Personnel expenses for long-term variable remuneration	1.9	7.7
Total	**52.8**	**62.0**
Capitalised development expenses	13.8	14.2

Personnel expenses decreased by mEUR 9.2 compared with the first half of 2025. This was primarily attributable to the developments outlined below.

Wages and salaries amounted to mEUR 41.9 in the first half of 2026 (1st half of 2025: mEUR 45.7). The decrease of mEUR 3.8 was partly due to workforce measures implemented in the previous year, the resulting cost savings of which more than offset general salary increases. With the introduction of IFRS 18, expenses and income were allocated to the operating category. Following the adoption of IFRS 18, expenses and income were reclassified to the operating category. As a result, the reported expenses for wages and salaries in the first half of 2025 were reduced by mEUR 1.1 compared with the figure reported as of 30 June 2025. This is primarily due to the net recognition of expenses and income arising from settled life insurance policies.

Capitalised development costs for intangible assets under IAS 38 decreased moderately to mEUR 13.8 in the first half of 2026 compared with the prior-year period (1st half of 2025: mEUR 14.2). Development work focused in particular on the further development of the core banking system FTX:CBS, the DEGIRO trading systems and the limit order system “L.O.X”.

In the first half of 2026, personnel expenses for long-term variable remuneration components declined from mEUR 7.7 to mEUR 1.9. In the first half of 2026, these expenses relate exclusively to the Stock Option Plan 2024 and the Performance Share Award 2026.

In the first half of 2025, a valuation effect resulting from the strong increase in the share price of flatexDEGIRO SE led to an addition of mEUR 4.0 to the provisions for stock appreciation rights (SARs). In addition, fewer stock options were granted under the Stock Option Plan 2024 in the first half of 2026 than in the first half of 2025.

Expenses from stock-option programme

Stock Option Plan 2024

In the first half of 2026, expenses of mEUR 1.4 (1st half of 2025: mEUR 2.2) were recognised in the Consolidated Profit and Loss Statement in relation to the Stock Option Plan 2024, with a corresponding increase in capital reserves.

During the first half of 2026, a further 82,000 stock options were granted to employees, bringing the total number of

stock options granted to 3,161,979 as of 30 June 2026. Of these, 1,160,479 stock options were granted to members of the Management Board and 2,001,500 stock options to employees.

In the first six months of 2026, a further 140,221 stock options expired, bringing the total number of expired stock options to 541,776 as of 30 June 2026. Of these, 287,403 stock options related to former members of the Management Board and 254,373 to former employees.

Performance Share Plan 2026

In the first half of 2026, expenses of mEUR 0.5 (1st half of 2025: mEUR 0.0) were recognised for the first time in the Consolidated Profit and Loss Statement in relation to the Performance Share Plan 2026, with a corresponding increase in capital reserves. During the first half of 2026, a total of 156,374 Performance Share Awards were granted with a fair value of EUR 18.80 per Performance Share Award. Of these, 66,974 Performance Share Awards were granted to members of the Management Board and 89,400 performance share awards to employees. As of 30 June 2026, a total of 772 Performance Share Awards had expired, all of which relate to former employees.

Development of the Stock Appreciation Rights 2020 (SARs Plan 2020)

The Stock Appreciation Rights 2020 is already in the exercise phase, allowing eligible participants to exercise their SARs.

As of 30 June 2026, the provisions for long-term variable remuneration compensation decreased by mEUR 6.2 (1st half of 2025: mEUR 2.3) as a result of the exercise of SARs. Of this amount, mEUR 4.2 had already been paid out by 30 June 2026. SARs that had been exercised but not yet settled amounting to mEUR 2.0, were recognised under other liabilities as of the reporting date.

The intrinsic value of the already vested SARs as of 30 June 2026 amounts to mEUR 10.6 (31 December 2025: mEUR 0.9).

For detailed information regarding the valuation of the Stock Option Plan 2024 and the SARs, please refer to Note 33 in the consolidated financial statements 2025.

Note 21
Marketing expenses

Marketing expenses developed as follows during the reporting period.

Marketing and advertising expenses

In mEUR

	1st HY 2026	1st HY 2025
Marketing expenses	29.6	19.0
Total	**29.6**	**19.0**

In the first half of 2026, a new marketing campaign was launched, primarily aimed at acquiring new customers and increasing brand awareness for flatex in the German and Austrian markets, as well as for DEGIRO in the international markets.

Note 22
Other administrative expenses

Other administrative expenses for the reporting period break down as follows.

Overview of other administrative expenses

In mEUR

	1st HY 2026	1st HY 2025
IT expenses	9.6	7.9
Legal and consulting fees	6.7	6.9
Rental expenses	2.5	2.2
Other expenses	2.4	1.9
Bank-specific contributions	2.0	3.0
Insurance, contributions and official fees	1.5	1.3
Travel expenses	0.8	0.8
Representation	0.5	0.2
Vehicle expenses	0.4	0.3
Postage and office supplies	0.4	0.3
Total	**26.9**	**24.8**

Other administrative expenses increased by mEUR 2.1 in the first half of 2026. The amount of other administrative expenses reported for the first half of 2025 includes interest-like expenses (late payment fees) of mEUR 0.2, which, following the introduction of IFRS 18, were allocated to the operating category.

The increase of mEUR 1.7 in IT costs mainly comprises expenses for licenses and maintenance as well as other IT costs. The increase is mainly attributable to licence costs, which increased by mEUR 0.8 compared with the first half of 2025.

Legal and consulting expenses decreased by mEUR 0.2 to mEUR 6.7 compared with the first half of 2025. These expenses mainly comprise legal and general consulting services, as well as audit and financial statement preparation fees. The decrease is due to lower consultancy and audit costs.

Rental expenses increased slightly by mEUR 0.3. These include not only the basic rent but also ancillary rental costs. The increase is mainly due to higher electricity costs, which increased by mEUR 0.2 compared with the first half of 2025.

Other expenses include non-deductible input VAT amounting to mEUR 1.3 (1st half of 2025: mEUR 0.2).

Bank-specific contributions declined by mEUR 1.0 compared with the first half of 2025. In addition to traditional bank-specific contributions such as stock exchange and financial supervisory levies and fees, these expenses also include charges related to payment transaction processing and the settlement of claims.

Travel expenses amounted to mEUR 0.8 in the first six months of 2026 and remained at the level compared to the same period of the previous year.

Note 23
Management-defined performance measures

During the transition phase from IAS 1 to IFRS 18 in public reporting, the Management Board is currently using additional performance measures alongside the financial performance measures presented in accordance with IFRS in order to communicate the Group's operational performance, business development and financial performance to investors, lenders and other users of financial reports in a transparent and comparable manner. IFRS 18 refers to these performance measures as management-defined performance measures (MPMs).

Although the Management Board does not primarily manage the Group on the basis of MPMs, these are explained here to enhance transparency. The Management Board's key financial performance indicators remain revenues and consolidated net profit.

In accordance with IFRS 18, for each MPM, the calculation method, the significant adjustments compared with the most directly comparable IFRS measure or interim sum in the consolidated profit and loss statement, as well as the corresponding reconciliation statements and their impact on the comparability of the information presented, are disclosed.

The management-defined performance measures reflect the Management Board's view of an aspect of the Group's financial performance as a whole. Owing to differences in definitions, calculation methodologies and application, these measures are not necessarily comparable with measures reported by other entities, even if they have similar titles or descriptions.

There were no changes to the definition or calculation of any performance indicator compared with the reporting under IAS 1 in the previous year.

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)

The key performance indicator "Earnings Before Interest, Taxes, Depreciation and Amortisation" (EBITDA) continued to be publicly reported by the Management Board during the first half of the financial year 2026.

The Group defines this key performance indicator as profit before interest, taxes, depreciation and amortisation.

The most directly comparable subtotal under IFRS 18 is operating profit before depreciation, amortisation and impairment losses within the scope of IAS 36, which is not reported as a separate subtotal in the consolidated profit and loss statement.

The following reconciliation statement sets out the calculation method and adjustments.

Reconciliation table EBITDA

In mEUR

	1st HY 2026	1st HY 2025
EBITDA (MPM)	**185.1**	**132.5**
Interest-like expenses (reminder fees)	-0.0	-0.1
Net presentation of expenses and income from matured life insurance policies	0.2	0.9
Operating profit before depreciation, amortisation and impairment losses within the scope of IAS 36	**185.4**	**133.2**
Depreciation and amortisation of assets	23.8	19.5
Operating profit or loss	**161.5**	**113.7**
Tax rate in %	28.3	27.3
Income tax implications	0.1	0.2
thereof interest-like expenses (reminder fees)	0.0	0.0
thereof net presentation of expenses and income from matured life insurance policies	0.1	0.2
Impact on non-controlling interest	-	-

The income tax implications of the reconciling items are determined by applying the Group's tax rate. This rate reflects the income tax rate applicable to the Group and is applied consistently to each reconciling item unless the specific tax characteristics of an individual item require a different treatment.

Earnings Before Interest and Taxes (EBIT)

The Management Board continued to publicly report the "Earnings Before Interest and Taxes" (EBIT) figure during the first half of the financial year 2026.

The Group defines this key performance indicator as profit before interest and taxes.

The most comparable interim figure under IFRS 18 is profit before financing and income taxes, which is reported as a separate subtotal in the consolidated profit and loss statement.

The following reconciliation statement sets out the calculation method and adjustments.

Reconciliation table EBIT

In mEUR

	1st HY 2026	1st HY 2025
EBIT (MPM)	**161.3**	**112.9**
Interest-like expenses (reminder fees)	-0.0	-0.1
Net presentation of expenses and income from matured life insurance policies	0.2	0.9
Profit before financing and income taxes	**161.5**	**113.7**
Tax rate in %	28.3	27.3
Income tax implications	0.1	0.2
thereof interest-like expenses (reminder fees)	0.0	0.0
thereof net presentation of expenses and income from matured life insurance policies	0.1	0.2
Impact on non-controlling interest	-	-

The income tax implications of the reconciling items are determined by applying the Group's tax rate. This rate reflects the income tax rate applicable to the Group and is applied consistently to each reconciling item unless the specific tax characteristics of an individual item require a different treatment.

Revenues

Revenues do not constitute a management-defined performance measure within the meaning of IFRS 18. As revenue is an income item required under IFRS and not a subtotal, it is not subject to the disclosure requirements for KPIs under IFRS 18.

The Management Board reports revenues as a key financial performance indicator. It remains a key management indicator for the Group and will continue to be reported in public communications. The following overview summarises the income items included in revenues from the consolidated profit and loss statement:

Breakdown of Revenues

In mEUR

	1st HY 2026	1st HY 2025
Commission income	222.8	179.3
Interest income	102.1	86.2
Other operating income	15.3	12.9
Total	**340.1**	**278.4**

Net revenue

Net revenue continued to be publicly disclosed by the Management Board during the first half of the financial year 2026.

The net revenue key performance indicator does not constitute a MPM within the meaning of IFRS 18. It corresponds to the definition of gross profit under IFRS 18.118 (a).

Note 24
Explanatory notes to the half-year consolidated cash flow statement

By applying IFRS 18 for the first time, the Group has implemented the resulting amendments to IAS 7. The new requirements have been applied for the first time to these interim consolidated financial statements. The prior-year figures have been restated accordingly. The amendments have no impact on the change in cash and cash equivalents.

In its presentation, the Group takes into account the key components of its business model, which comprise both the core business activity of “providing finance to customers” and “investing in assets”. The classification of cash flows from interest and certain financial instruments is therefore carried out in accordance with the provisions of IFRS 18 applicable to entities with specific core business activities.

The consolidated cash flow statement is divided into the three main categories: “Cash flow from operating activities”, “Cash flow from investing activities” and “Cash flow from financing activities”.

When calculating cash flow from operating activities using the indirect method, the operating profit or loss as defined in IFRS 18 serves as the uniform starting point for the reconciliation.

The changes in the banking business’s balance sheet, reported separately in the interim consolidated financial statements for the period from 1 January to 30 June 2025, will be taken into account in the indirect reconciliation of cash flow from operating activities and in the calculation of free cash flow.

The key performance indicator “Free cash flow prior to accounting changes to the banking business”, as presented in the half-year consolidated cash flow statement for the period from 1 January to 30 June 2025, is no longer reported. Instead, the key performance indicator “Free cash flow” has been introduced. This key performance indicator shows cash generated from operations, taking into account balance sheet changes in the banking business, after deducting cash inflows and outflows for investing activities

and before cash inflows and outflows from financing activities.

The line item “Risk provisions” has been introduced in the reconciliation from operating profit to operating cash flow.

The line item “Change in provisions and pension obligations” no longer includes changes in tax provisions or deferred tax liabilities. These were previously included in the line item “Increase/decrease in provisions, pension obligations and deferred taxes”.

The line item “Change in other assets” includes the non-cash changes previously reported under “Increase/decrease in other assets”. The figure for the comparative period takes into account the adjustments resulting from the changed presentation of income taxes paid. In doing so, the offset presentation of income tax receivables and payables as of 30 June 2025 was taken into account.

The line item “Change in other liabilities” reflects the changes in the balance sheet position “Other liabilities”, which was reported separately as of 30 June 2026. This was reported in the 2025 half-year consolidated cash flow statement under the line item “Increase/decrease in other financial liabilities”.

The position “Other non-cash transactions” comprises the line item “Non-cash movements in equity”, which is shown separately in the half-year consolidated cash flow statement for the period from 1 January to 30 June 2025, as well as other non-cash movements in assets and liabilities.

Cash payments for income taxes is taken into account in the reconciliation of cash flow from operating activities before accounting changes due to banking business.

The key performance indicator “Cash flow from operating activities” equals the sum of the subtotals “Cash flow from operating activities before accounting changes due to banking business” and “Cash flow from accounting changes due to banking business”.

Cash outflows for investments in intangible assets, property, plant and equipment, and strategic investments in unconsolidated companies or cooperative shares are included in cash flow from investing activities. There were no cash inflows from the disposal of intangible assets, property, plant and equipment, dividend payments from strategic investments or disposals through the sale of shares in these investments.

Cash outflows in the cash flow from financing activities include dividend payments to the shareholders of flatexDEGIRO SE, the acquisition of treasury shares, and interest and principal payments on liabilities arising from leasing and hire-purchase agreements.

Explanation of the Reconciliation Statement from IAS 1 to IFRS 18 for the Consolidated Cash Flows Statements for the period from 1 January to 30 June 2025

The following tables show the reconciliation of the half-year consolidated cash flow statement for the period from 1 January to 30 June 2025. The reconciliation is based on the different input variables used for the indirect calculation of operating cash flow. Whilst IFRS 18 in conjunction with IAS 7 requires operating profit or loss to be used as the base figure, the calculation under IAS 1 in conjunction with IAS 7 is based on the consolidated net profit.

Reconciliation statement for the consolidated cash flow statement for the first half of 2025

In mEUR

	Note	1st HY 2025 IFRS 18	1st HY 2025 IAS 1	Change
Operating profit or loss (IFRS 18) / Consolidated net profit (IAS 1)		**113.7**	**81.5**	+32.2
Depreciation on amortisation on property, plant and equipment and intangible assets	6	19.2	19.2	-
Risk provision	7	0.1	0.0	+0.1
Change in financial assets	11	2.0	2.0	-
Change in trade receivables	7	-4.8	-4.8	-
Change in trade payables	7	4.2	4.2	-
Change in provisions and pension obligations	11, 14	-10.5	1.6	-12.1
Change in provisions for long-term variable remuneration components	20	1.7	1.7	-
Change in other assets	8	-13.7	-30.6	+16.9
Change in other liabilities	16	0.4	0.0	+0.4
Other non-cash movements	24	4.2	4.9	-0.7
Cash payments for income taxes	24	-35.6	0.0	-35.6
Cash flow from operating activities before accounting changes due to banking business		**80.8**	**79.8**	+1.0
Change in equity instruments measured at FVPL	7	2.1	2.1	-
Change in financial assets measured at FVPL	7	29.0	29.0	-
Change in equity instruments measured at FVOCI	7	-284.6	-284.6	-
Change in cash loans to local authorities	7	-0.2	-0.2	-
Change in loans due to customers	7	1.0	1.1	-0.1
Change in other receivables from banks	7	0.1	0.1	-
Change in liabilities to non-banks	10	2.3	0.0	+2.3
Change in liabilities to customers	12	872.6	872.6	-
Change in liabilities to banks	13	-10.7	-10.7	-
change in tax liabilities	16	6.1	6.5	-0.4
Cash flow from accounting changes due to banking business		**617.6**	**615.8**	+1.8
Cash flow from operating activities	**24**	**698.4**	**695.6**	+2.8

In mEUR

	Note	1st HY 2025 IFRS 18	1st HY 2025 IAS 1	Change
Cash payments for investments in intangible assets	6	-16.9	-16.0	-0.9
Cash payments for investments in property, plant and equipment	6	-1.9	-6.6	+4.7
Cash payments for investments in equity instruments measured at FVOCI	7	-0.8	-0.8	-
Cash flow from investing activities		**-19.6**	**-23.4**	+3.8
Free cash flow	**24**	**678.8**	**672.2**	+6.6
Cash payments from dividends to shareholders of the parent company	9	-4.3	-4.3	-
Cash payments for acquiring treasury shares	9	-22.4	-22.4	-
Cash payments for the reduction of lease liabilities	10	-4.6	0.0	-4.6
Interest paid for lease liabilities	10	-0.8	0.0	-0.8
Cash payments for the reduction of liabilities from hire purchase agreements	10	-1.7	-0.7	-1.0
Interest paid for liabilities from hire purchase agreements	10	-0.2	0.0	-0.2
Cash flow from financing activities		**-33.9**	**-27.3**	-6.6
Change in cash and cash equivalents		**644.8**	**644.8**	-
Cash and cash equivalents at the beginning of the period		**3,313.0**	**3,313.0**	-
Cash and cash equivalents at the end of the period		**3,957.8**	**3,957.8**	-

Cash flow from operating activities

The key change in the calculation of operating cash flow relates to the baseline for the indirect reconciliation. Under IFRS 18, the reconciliation is based on operating profit or loss, which amounted to mEUR 113.7 for the first half of 2025. By contrast, the comparative presentation under IAS 1 uses consolidated net profit of mEUR 81.5 as the starting point. The reconciliation from consolidated net profit to operating profit or loss, totalling mEUR 32.2, takes into account income tax expense of mEUR 31.1, as well as items from financing activities, which were previously reported under IAS 1 as part of the financial result amounting to approximately mEUR 1.1.

The risk provision is reported separately for the first time in the amount of mEUR 0.1. Under the previous presentation in accordance with IAS 1, the change in the risk provision was included within the change in loans due to customers.

The item “Change in provisions and pension obligations” has decreased by mEUR 12.1. This is because changes in tax liabilities, tax provisions and deferred taxes are no longer included in this item.

The change in other assets considers the unbalanced income tax receivables capitalised as of 30 June 2025 amounting to mEUR 16.9. This is due to the fact that tax receivables are recognised on a net basis together with the income tax actually paid.

Other liabilities amounting to mEUR 0.4 are reported within cash flow from operating activities before accounting changes due to banking business, while the corresponding tax liabilities are now presented separately (see note 16).

Other non-cash movements, which were previously reported outside the main categories, amounting to mEUR 4.9, are allocated to cash flow from operating activities. The difference of mEUR 0.7 is attributable to further other non-cash movements.

In addition, cash payments for income taxes amounting to mEUR 35.6 is now reported in accordance with IAS 7.14(f). This item comprises actual tax payments as well as the reconciliation of tax expense, capitalised income tax receivables and deferred taxes.

Overall, this increased the cash flow from operating activities before accounting changes due to banking business from mEUR 79.8 to mEUR 80.8. This subtotal is presented for the first time.

There are only minor adjustments to the balance sheet figures for banking operations. Provisions for credit losses are no longer reported under the item “Change in loans due to customers”, resulting in a difference of mEUR -0.1 in this item. In addition, non-cash movements arising from leasing and hire-purchase arrangements amounting to mEUR 2.3 are included within liabilities to non-banks.

This has resulted in an increase of mEUR 1.8 to mEUR 617.6 in cash flow from accounting changes due to banking business.

Total cash flow from operating activities has therefore increased from mEUR 695.6 to mEUR 698.4.

Cash flow from investing activities

Cash flow from investing activities has changed from mEUR -23.4 to mEUR -19.6.

The main change relates to the allocation of capital expenditures on property, plant and equipment. Under IFRS 18, additions to right of use assets from leases are no longer reported under investing activities. As a result, cash payments for investments in property, plant and equipment have decreased from mEUR 6.6 to mEUR 1.9. Cash payments from investing activities have decreased accordingly by mEUR 4.7.

Cash payments for investments in intangible assets increased slightly from mEUR 16.0 to mEUR 16.9. The difference of mEUR 0.9 arises primarily from an adjustment to the calculation of additions in accordance with the consolidated statement of changes in non-current assets.

The other items in cash flow from investing activities remain unchanged from the previous presentation.

Free cash flow

A significant change in presentation relates to the definition free cash flow. Under IFRS 18, this amounts to mEUR 678.8, compared with mEUR 672.2 when presented in accordance with IAS 1.

Whereas free cash flow was presented previously before balance sheet adjustments relating to the banking business, free cash flow under IFRS 18 corresponds to operating cash flow after taking into account all operating cash flows, including balance sheet adjustments typical of the banking sector, and after deducting cash outflows for capital expenditure. The revised definition of this performance indicator explains the significant deviance of mEUR 654.7 compared with the “Free cash flow prior to accounting changes to the banking business” reported in the interim consolidated financial statements 2025 for the period from 1 January to 30 June 2025, which amounted to mEUR 24.1.

Cash flow from financing activities

Cash flow from financing activities decreased from mEUR -27.3 to mEUR -33.9.

The change is attributable to the separate presentation of cash payments from leases and hire-purchase agreements, which were previously included in the change in liabilities due to non-banks under IAS 1. These include payments for lease liabilities amounting to mEUR 4.6, interest payments on lease liabilities of mEUR 0.8, payments for hire-purchase liabilities of mEUR 1.7, and interest payments on hire-purchase liabilities of mEUR 0.2.

Cash outflows for dividend payments of mEUR 4.3 and for the purchase of treasury shares of mEUR 22.4 remain unchanged from the previous presentation.

Cash and cash equivalents

Notwithstanding the reclassifications described, the Group’s liquidity position remains unchanged. Cash and cash equivalents increased from mEUR 3,313.0 to mEUR 3,957.8 in the first half of 2025. The change in cash and cash equivalents of mEUR 644.8 is fully consistent with IAS 1 and IFRS 18.

Note 25
Segment Reporting in accordance with IFRS 8

flatexDEGIRO SE continues to split its operations into the two segments “flatex” and “DEGIRO”. The first-time adoption of IFRS 18 had no impact on the identification or composition of the Group’s operating segments under IFRS 8. However, the segment report on continuing operations has been aligned with the revised reporting structure of the Consolidated Profit and Loss Statement. Consequently, profit of the segments will be presented up to operating profit or loss, rather than the previously reported up to EBITDA. In addition, individual items of other operating income and expenses have been reclassified between the “flatex” and “DEGIRO” segments in order to reflect their economic allocation more accurately. The aforementioned adjustments relate exclusively to the presentation of segment reporting and have no impact on the Group’s half-year profit or loss.

Segment report on continuing operations for the first half of 2026

In mEUR

	flatex	DEGIRO	Consolidation	**Total**
Revenues	**185.7**	**198.1**	**-43.7**	**340.1**
Net commission income	80.2	105.4	1.6	187.2
Net interest income	47.9	49.5	-	97.3
Net other operating income	18.6	13.7	-22.2	10.1
Gross profit	**146.7**	**168.5**	**-20.6**	**294.6**
Personnel expenses	29.2	33.5	-9.9	52.8
Marketing expenses	11.1	20.1	-1.6	29.6
Other administrative expenses	17.6	18.4	-9.1	26.9
Depreciation and amortisation of assets	11.1	12.7	-	23.8
Operating profit or loss	**77.8**	**83.7**	**-**	**161.5**
Net income from investments				-
Profit before financing and income taxes				**161.5**
Income and Expenses from financing				1.0
Profit before income taxes				**160.5**
Income taxes				45.5
Consolidated net profit				**115.0**

Segment report on continuing operations for the first half of 2025

In mEUR

	flatex	DEGIRO	Consolidation	**Total**
Revenues	**156.5**	**161.6**	**-39.7**	**278.4**
Net commission income	70.5	77.6	1.7	149.8
Net interest income	39.0	43.0	0.0	82.0
Net other operating income	15.2	12.0	-19.9	7.2
Gross profit	**124.7**	**132.5**	**-18.2**	**239.0**
Personnel expenses	31.7	37.9	-7.6	62.0
Marketing expenses	8.2	12.1	-1.3	19.0
Other administrative expenses	17.4	16.6	-9.2	24.8
Depreciation and amortisation of assets	8.1	11.5	-	19.5
Operating profit or loss	**59.3**	**54.4**	**-**	**113.7**
Net income from investments				-
Profit before financing and income taxes				**113.7**
Income and Expenses from financing				1.1
Profit before income taxes				**112.6**
Income taxes				31.1
Consolidated net profit				**81.5**

Note 26
Related parties relationships and transactions

In accordance with IAS 24, the governing boards and the key management personnel of the parent company and their families, as well as members of management / Management Boards and Supervisory Boards of other key subsidiaries with family members, are considered to be related parties.

Legal transactions and other transactions with related parties

In the reporting period, Group companies of flatexDEGIRO SE conducted legal transactions with related parties and companies totalling mEUR 0.5 (1st half-year 2025: mEUR 0.3), which mainly comprise of contractual services.

In addition, some related parties or companies maintain accounts and securities accounts with flatexDEGIRO Bank SE. All transactions (securities transactions and lending/deposits business) are conducted at the market condition which are standard for customers.

Note 27
Earnings per share

Earnings per share amounted to EUR 1.08 in the first half of 2026 on both diluted and undiluted basis (1st half of 2025: EUR 0.74).

In the reporting period, the average number of shares issued and outstanding was 106,998,305 (1st half of 2025: 109,888,410).

Note 28
Events after the balance sheet date

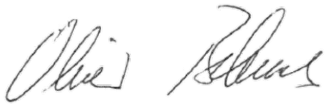
Consolidated net profit guidance raised

Following substantial growth and a further expansion of profit margins in the first half-year of 2026 as well as a maintained focus on cost discipline during the second half of 2026, flatexDEGIRO increases its full-year guidance for consolidated net profit for 2026 on 22 July 2026.

Management expects revenues of around mEUR 650.0 for the year 2026 (unchanged). Consolidated net profit for 2026 is expected to range from mEUR 200.0 to mEUR 230.0.

Frankfurt am Main, 12 August 2026

flatexDEGIRO SE



Oliver Behrens

CEO,
Chairman of the Management Board

Dr. Benon Janos

CFO,
Member of the Management Board

Christiane Strubel

CHRO,
Member of the Management Board

Jens Möbitz

COO,
Member of the Management Board

D | Further Information

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Responsibility Statement of the Legal Representatives

Responsibility Statement of the Legal Representatives

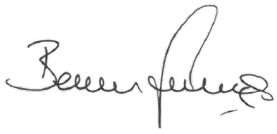
“We hereby affirm that in accordance with the applicable accounting principles for interim financial reporting, the Interim Consolidated Financial Statements give a true and fair view of the net assets, financial position, and financial performance of the Group, and the Interim Management Report of the Group includes a fair view of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.”

Frankfurt am Main, 12 August 2026

flatexDEGIRO SE

Oliver Behrens

CEO,
Chairman of the Management Board



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Member of the Management Board

Review Report

REVIEW REPORT

To flatexDEGIRO SE

We have reviewed the condensed interim consolidated financial statements, comprising the half-year consolidated balance sheet, half-year consolidated profit and loss statement, half-year consolidated statement of comprehensive income, half-year consolidated cash flow statement, half-year consolidated statement of changes in equity and selected explanatory notes, together with the interim group management report of flatexDEGIRO SE, Frankfurt am Main, for the period from 1 January to 30 June 2026, that are part of the half-year financial report pursuant to Sec. 115 WpHG ("Wertpapierhandelsgesetz" German: Securities Trading Act). The preparation of the condensed interim consolidated financial statements in accordance with IFRS on interim financial reporting as adopted by the EU and of the interim group management report in accordance with the requirements of the WpHG applicable to interim group management reports is in the responsibility of the management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and the interim group management report based on our review.

We conducted our review of the condensed interim consolidated financial statements and of the interim group management report in compliance with German Generally Accepted Standards for the Review of Financial Statements promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we plan and perform the review to obtain a certain level of assurance in our critical appraisal to preclude that the condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with IFRSs on interim financial reporting as adopted by the EU and that the interim group management report is not prepared, in all material respects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily to making inquiries of the Company's employees and analytical assessments and therefore does not provide the assurance obtainable from an audit of financial statements. Since, in accordance with our engagement, we have not performed an audit of financial statements, we cannot issue an auditor's report.

Based on our review, no matters have come to our attention that causes us to believe that the condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with IFRSs on interim financial reporting as adopted by the EU or that the interim group management report in not prepared, in all material respects, in accordance with the provisions of the WpHG applicable to interim group management reports.

Frankfurt am Main, 12 August 2026

Baker Tilly GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft

[Original German version signed by]

Prof. Dr. Thomas Edenhofer
German Public Auditor

Ralph Hüsemann
German Public Auditor

Group Key Performance Indicators by Quarter

Group Key Performance Indicators by Quarter

		Q1 2026	Q2 2026	Q1 2025	Q2 2025	1st HY 2026	1st HY 2025	Change in %
Financials								
Revenues	**mEUR**	**173.6**	**166.5**	**146.3**	**132.1**	**340.1**	**278.4**	**+22.2**
Commission income	mEUR	115.5	107.3	96.1	83.2	222.8	179.3	+24.3
thereof transaction-related commission income	mEUR	104.9	101.8	86.9	79.2	206.7	166.1	+24.5
thereof other commission income	mEUR	10.5	5.5	9.1	4.0	16.0	13.2	+21.5
Commission expenses	mEUR	18.4	17.2	15.2	14.3	35.5	29.5	+20.6
Net commission income	**mEUR**	**97.1**	**90.1**	**80.9**	**68.9**	**187.2**	**149.8**	**+25.0**
Margin	in %	84.1	84.0	84.2	82.9	84.0	83.6	+0.6
Interest income	mEUR	49.3	52.7	43.4	42.8	102.1	86.2	+18.5
Interest expenses	mEUR	2.5	2.2	3.2	1.0	4.8	4.2	+13.1
Net interest income	**mEUR**	**46.8**	**50.5**	**40.1**	**41.8**	**97.3**	**82.0**	**+18.7**
Margin	in %	94.9	95.7	92.5	97.8	95.3	95.1	+0.2
Other operating income	mEUR	8.8	6.5	6.8	6.1	15.3	12.9	+17.8
Other operating expenses	mEUR	2.7	2.4	3.0	2.8	5.2	5.7	-9.5
Net other operating income	**mEUR**	**6.0**	**4.0**	**3.8**	**3.4**	**10.1**	**7.2**	**+39.5**
Margin	in %	68.7	62.5	56.5	55.1	66.1	55.9	+18.4
Gross profit	**mEUR**	**149.9**	**144.7**	**124.8**	**114.2**	**294.6**	**239.0**	**+23.3**

		Q1 2026	Q2 2026	Q1 2025	Q2 2025	1st HY 2026	1st HY 2025	Change in %
Current personnel expenses	mEUR	26.0	25.0	26.4	27.9	50.9	54.3	-6.2
Personnel expenses long-term variable compensation	mEUR	2.7	-0.8	5.1	2.6	1.9	7.7	-75.9
Marketing expenses	mEUR	21.0	8.6	12.0	7.0	29.6	19.0	+55.8
Other administrative expenses	mEUR	13.0	13.9	11.7	13.0	26.9	24.8	+8.5
Depreciation and amortisation of assets	mEUR	10.9	12.9	9.9	9.6	23.8	19.5	+22.0
Additional operating expenses	**mEUR**	**73.5**	**59.6**	**65.1**	**60.2**	**133.1**	**125.3**	**+6.2**
Operating profit or loss	**mEUR**	**76.5**	**85.1**	**59.7**	**54.0**	**161.5**	**113.7**	**+42.1**
Operating profit margin[1]	in %	51.0	58.8	47.8	47.3	54.8	47.6	+15.2
Profit before income taxes	**mEUR**	**76.0**	**84.6**	**59.2**	**53.5**	**160.5**	**112.6**	**+42.5**
Income taxes	mEUR	22.2	23.2	17.1	14.0	45.5	31.1	+46.2
Consolidated net profit	**mEUR**	**53.7**	**61.3**	**42.0**	**39.5**	**115.0**	**81.5**	**+41.1**
Consolidated net profit margin[2]	in %	35.8	42.4	33.7	34.6	39.0	34.1	+14.4
Additional key performance indicators								
Transactions executed	number (in m)	22.7	21.9	19.5	18.0	44.7	37.4	+19.4
New customer accounts (gross)	number (in k)	123.0	89.3	139.1	103.1	212.3	242.2	-12.3

[1] Operating profit or loss to gross profit

[2] Consolidated net profit to gross profit

List of Abbreviations

List of Abbreviations

1st HY	First Half-Year
AI	Artificial Intelligence
AktG	Aktiengesetz (German Stock Corporation Act)
bn	Billion
bnEUR	Billion euros
B2B	Business-to-Business
B2C	Business-to-Consumer
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CHRO	Chief Human Resources Officer
COO	Chief Operating Officer
DDoS	Distributed Denial of Service
DRS	Deutscher Rechnungslegungs Standard (German Accounting Standard)
EBIT	Earnings Before Interest and Taxes
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization
EC	Economic capital
ECB	European Central Bank
ECL	Expected Credit Loss
ESG	Environmental, Social and Governance
EU	European Union
EUR	Euro
FG Wohnen	Fundamenta Group Wohnen
FTX:CBS	flatex Core Banking System
FVOCI	Financial assets measured at fair value through other comprehensive income
FVOCI-EQ	Equity instruments measured at fair value through other comprehensive income
FVPL	Financial assets measured at fair value through profit or loss

FVPL-EQ	Equity instruments measured at fair value through profit or loss
FX	Foreign Exchange
GmbH	Gesellschaft mit beschränkter Haftung (German limited company)
GmbH & Co. KG	Gesellschaft mit beschränkter Haftung und Compagnie Kommanditgesellschaft (Limited liability company and limited partnership)
HGB	Handelsgesetzbuch (German Commercial Code)
HRB	Handelsregister Abteilung B (Commercial register, section B)
HY	Half-Year
IAS	International Accounting Standards
ICAAP	Internal Capital Adequacy Assessment Process
IFRS	International Financial Reporting Standards
IPO	Initial Public Offering
ISIN	International Securities Identification Number
IT	Information Technology
KPI	Key Performance Indicator
KWG	Kreditwesengesetz (German Banking Act)
L.O.X.	Limit Order System Xervices
m	Million
MDAX	Middle-sized capitalisation index
mEUR	Million euros
MPM	Management-defined performance measure
PFOF	Payment for Order Flow
Q1	First Quarter
Q2	Second Quarter
RBC	Risk-bearing capacity
RP	Risk potential
SARs	Stock Appreciation Rights
SE	Societas Europaea
SICAV	Société d'Investissement à Capital Variable (Investment company with variable capital)
US	United States

VaR	Value at Risk
VAT	Value added tax
WKN	Wertpapierkennnummer (German securities number)
WpHG	Wertpapierhandelsgesetz (German Securities Trading Act)

Financial Calendar / Imprint

Financial Calendar

Selected important dates

21 October 2026
Publication Q3/2026
Group Interim Management Statement

Imprint

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Further information is available on the company website flatexdegiro.com.

The website provides information on the shares, news with current announcements, company reports and interim reports, the financial calendar and presentations. On this website further services can be obtained.

The reports are available in German and English. The German version is binding. For sustainability reasons, the annual and interim reports are not printed. All annual and interim reports are available to download online as PDF files.

The flatexDEGIRO SE share

WKN	FTG111
ISIN	DE000FTG1111
Ticker symbol Bloomberg	FTK:GR
Ticker symbol Reuters	ftkn.de
Ticker symbol XETRA	FTK