Preliminary Results H1/2026

23 July 2026

flatex DEGIRO

Disclaimer

Preliminary Results H1/2026

This release contains unaudited information that is subject to change and that is not intended to be complete.

Non-IFRS measures (APMs)

This presentation includes non-IFRS measures. These measures are alternative performance measures as defined by the European Securities and Markets Authority ("ESMA"). flatexDEGIRO presents these non-IFRS measures as (i) they are used by its management to measure performance, including in presentations to the Management Board and Supervisory Board members and as a basis for strategic planning and forecasting; and (ii) they represent measures that flatexDEGIRO believes are widely used by certain investors, securities analysts and other parties as supplemental measures of operating and financial performance. These non-IFRS measures may not be comparable to other similarly titled measures of other companies and have limitations as analytical tools and should not be considered as a substitute for analysis of flatexDEGIRO's operating results as reported under IFRS. Non-IFRS measures are not a measurement of flatexDEGIRO's performance or liquidity under IFRS and should not be considered as alternatives to consolidated net profit or any other performance measure derived in accordance with IFRS or other generally accepted accounting principles or as alternatives to cash flow from operating, investing or financing activities.

Forward-looking statements

This release may contain forward-looking statements and information, which may be identified by formulations using terms such as "expects", "aims", "anticipates", "intends", "plans", "believes", "seeks", "estimates" or "will". Such forward-looking statements are based on our current expectations and certain assumptions, which may be subject to variety of risks and uncertainties. The results actually achieved by flatexDEGIRO SE may substantially differ from these forward-looking statements. flatexDEGIRO assumes no obligation to update these forward-looking statements or to correct them in case of developments, which differ from those anticipated.

Today's presenter

Oliver Behrens
Chief Executive Officer

Dr. Benon Janos
Chief Financial Officer

flatex DEGIRO

Today’s agenda

1. CEO Remarks
2. Preliminary Results H1/2026
3. Outlook 2026

CEO Remarks

Strong momentum continues in Q2 2026

Settled Transactions increased 22% YoY in Q2 2026, reflecting sustained client activity - despite a demanding comparison base

Strong operating leverage: Revenues rose 26% in Q2 while operating expenses declined, driving Net Income growth of 55% YoY

Net Income of EUR 61 million in Q2 2026 sets yet another quarterly record. H1 2026 Net Income exceeds EUR 115 million for the first time

For FY 2026, guidance was increased to EUR 650 million in Revenues with Net Income guidance now further increased to EUR 200 – 230 million

Capturing structural long-term growth opportunities

Broadening our savings plan proposition

- Stocks introduced as a new savings plans asset class in Germany and Austria in Q1
- Clients can regularly invest in > 1,000 eligible stocks
- Entry point from €25 per savings plan, supporting regular long-term investing
- Start of the savings plan offering at DEGIRO planned for year-end 2026
- DEGIRO customers will benefit from the same comprehensive savings plan universe already available to our flatex customer base

Capturing the German pension opportunity

- The planned “Altersvorsorgedepot”, as part of a state-supported pension reform starting from January 1, 2027, is designed to foster long-term, capital market-based retirement investing
- flatexDEGIRO aims to become a leading provider of the planned “Altersvorsorgedepot”, offering clients an attractive, cost-efficient and fully digital retirement investing solution

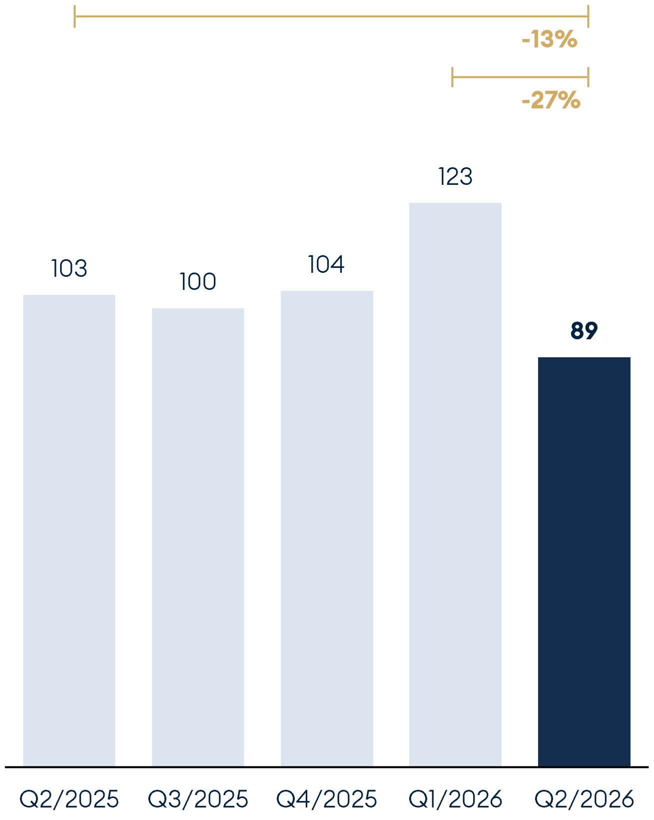
Expanding client engagement

- Our customers already benefit from cost-effective trading access to approx. 50 trading venues worldwide as well as to OTC direct trading
- Leveraging proprietary technology to deliver a scalable, resilient and trusted investment platform
- Providing clients with direct access to Initial Public Offering (IPO) opportunities
- For the SpaceX IPO, flatex and DEGIRO served as a placement partner across Germany, the Netherlands, France, and Spain

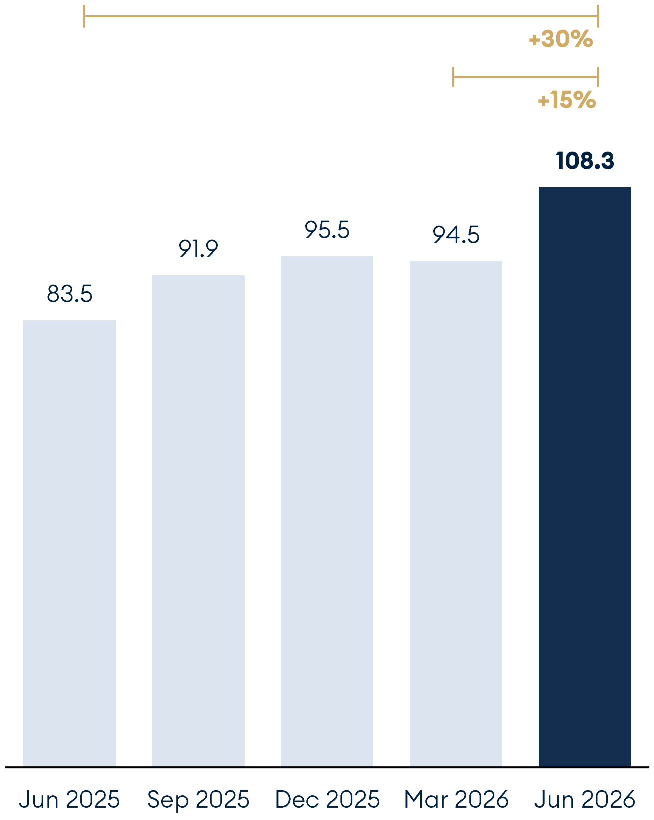
Q2 2026
Performance

Strong client engagement drives record Assets under Custody

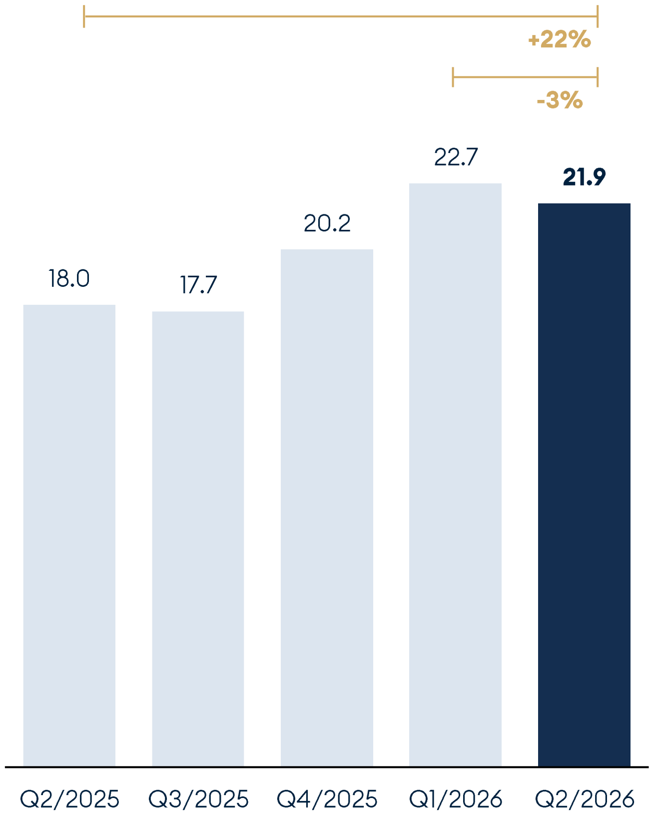
Gross customer additions (k)



Assets under Custody (bn EUR)

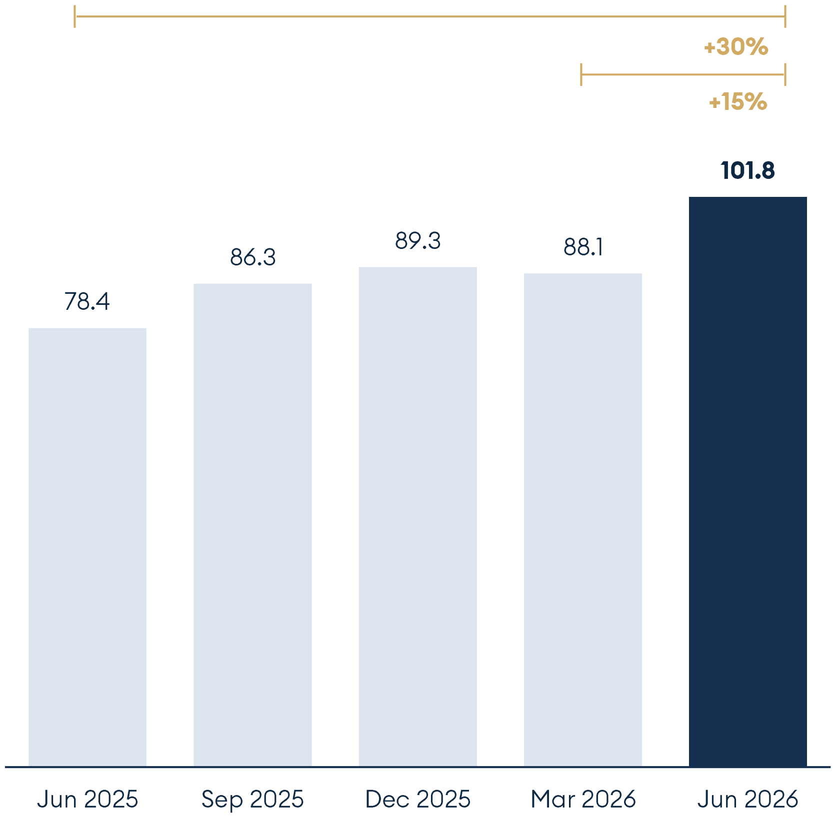


Settled Transactions (m)

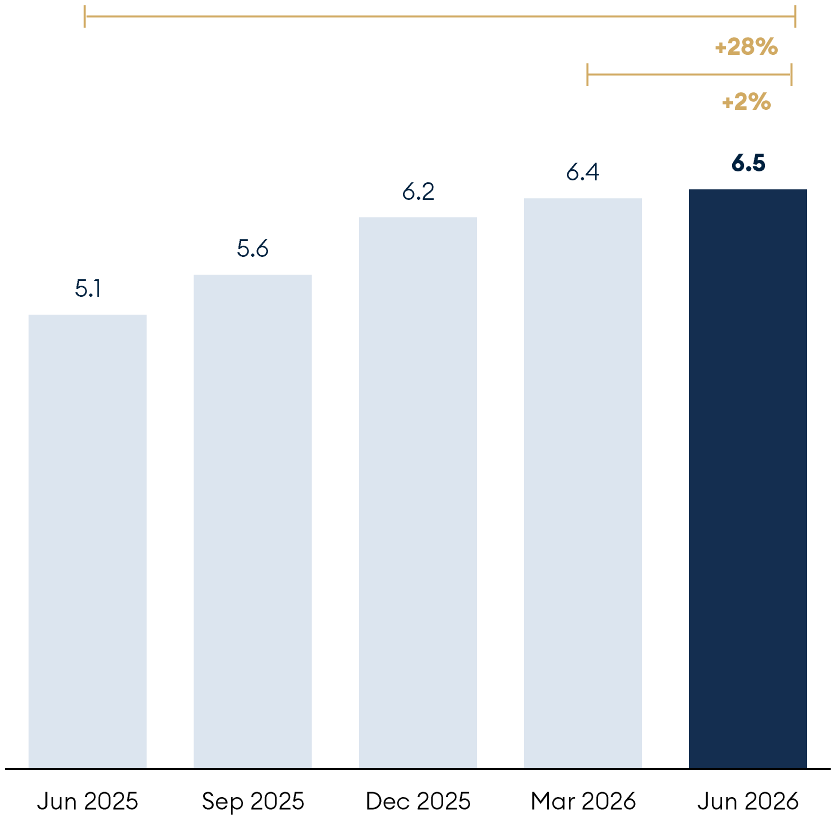


Customer Securities surpass 100 bn EUR for the first time

Securities under Custody (bn EUR)



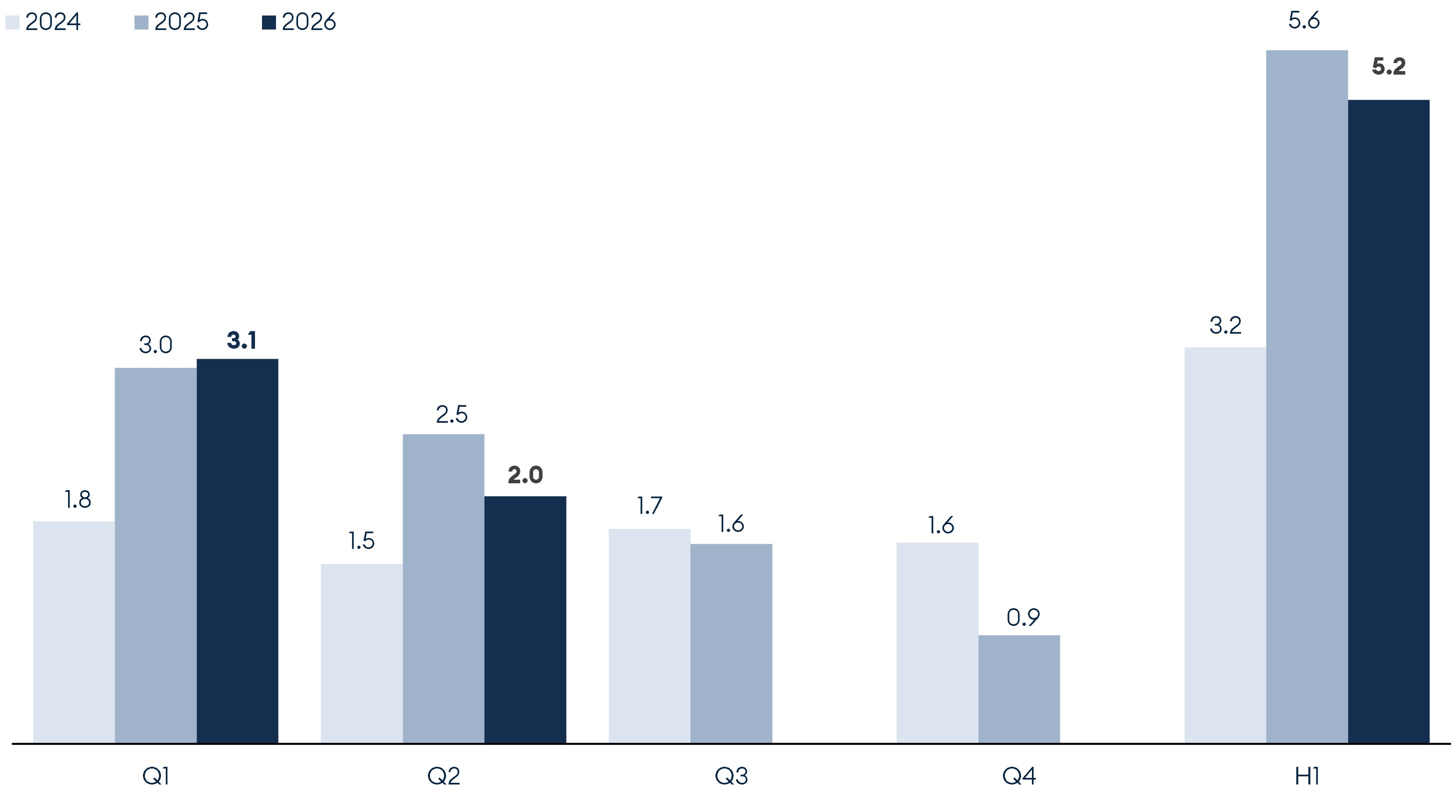
Cash under Custody (bn EUR)



Note: Rounding differences may occur.

Net Cash Inflows exceed 5 bn EUR in H1/2026

Net Cash Inflows (bn EUR)



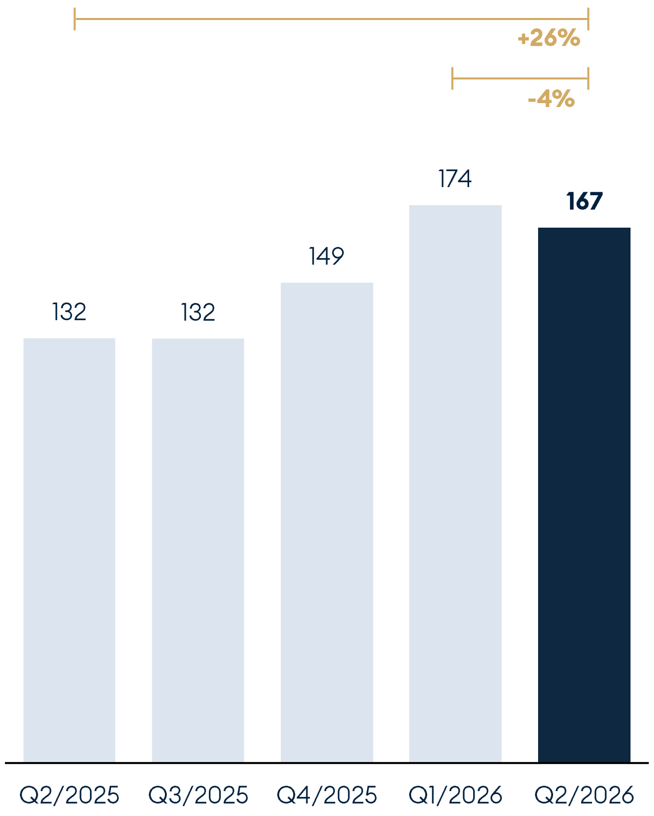
- Strong Net Cash Inflows in Q2/2026, yet below exceptionally high Q2/25 (“Liberation Day”)
- In H1/2026, 100% of Net Cash Inflows were re-invested versus historic average of 95% and compared to H1 2025 where “only” around 85% of Net Cash Inflows got reinvested

Note: Rounding differences may occur.

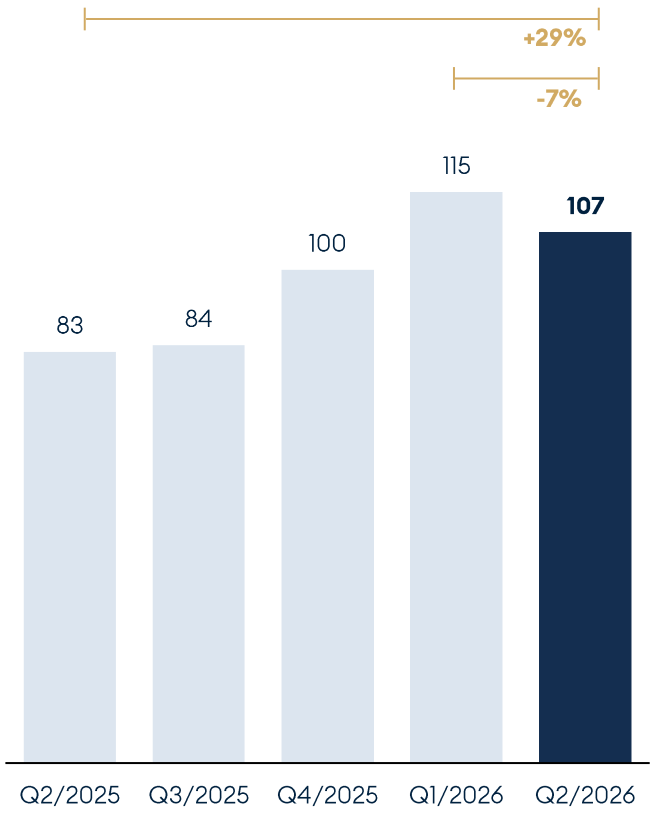
Calculation under IFRS 18

Strong Revenues momentum driven by both income streams

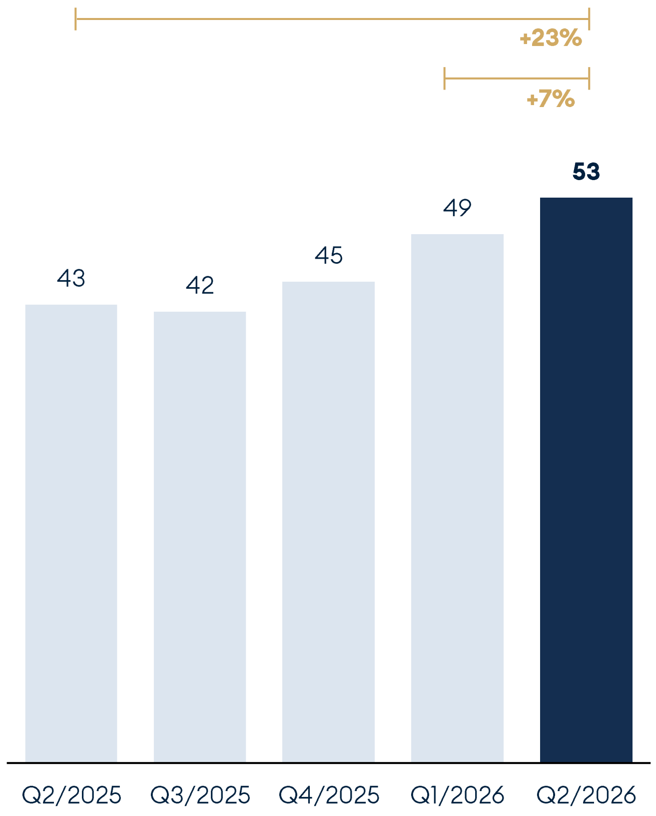
Revenues (m EUR)



Commission Income (m EUR)



Interest Income (m EUR)

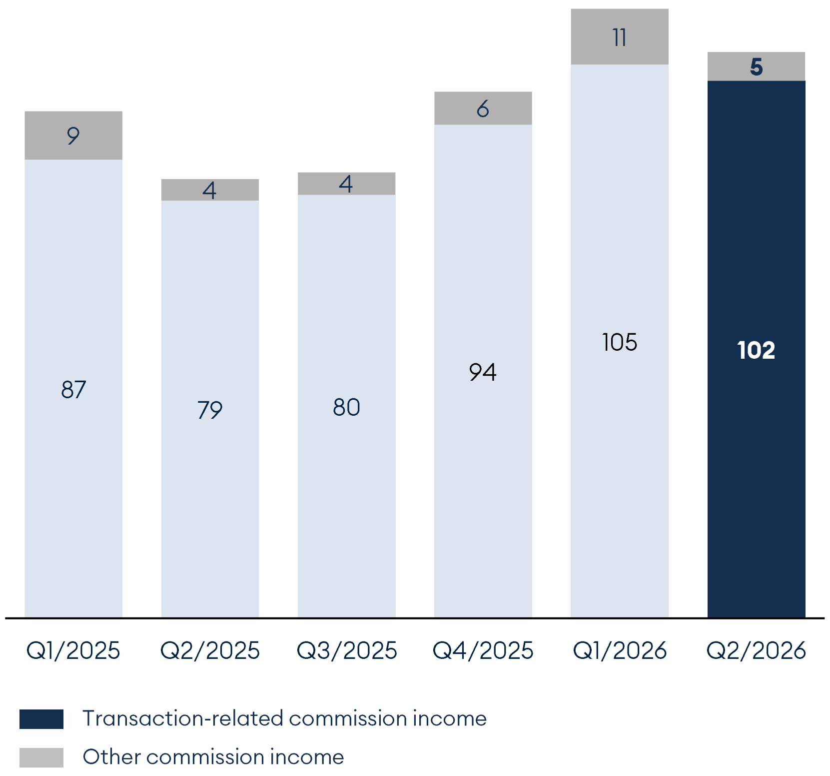


Note: “Revenues” also includes Other Operating Income which is not depicted on this slide

Calculation under IFRS 18

Greater transparency through refined Commission Income disclosure under IFRS 18

Commission Income (m EUR)

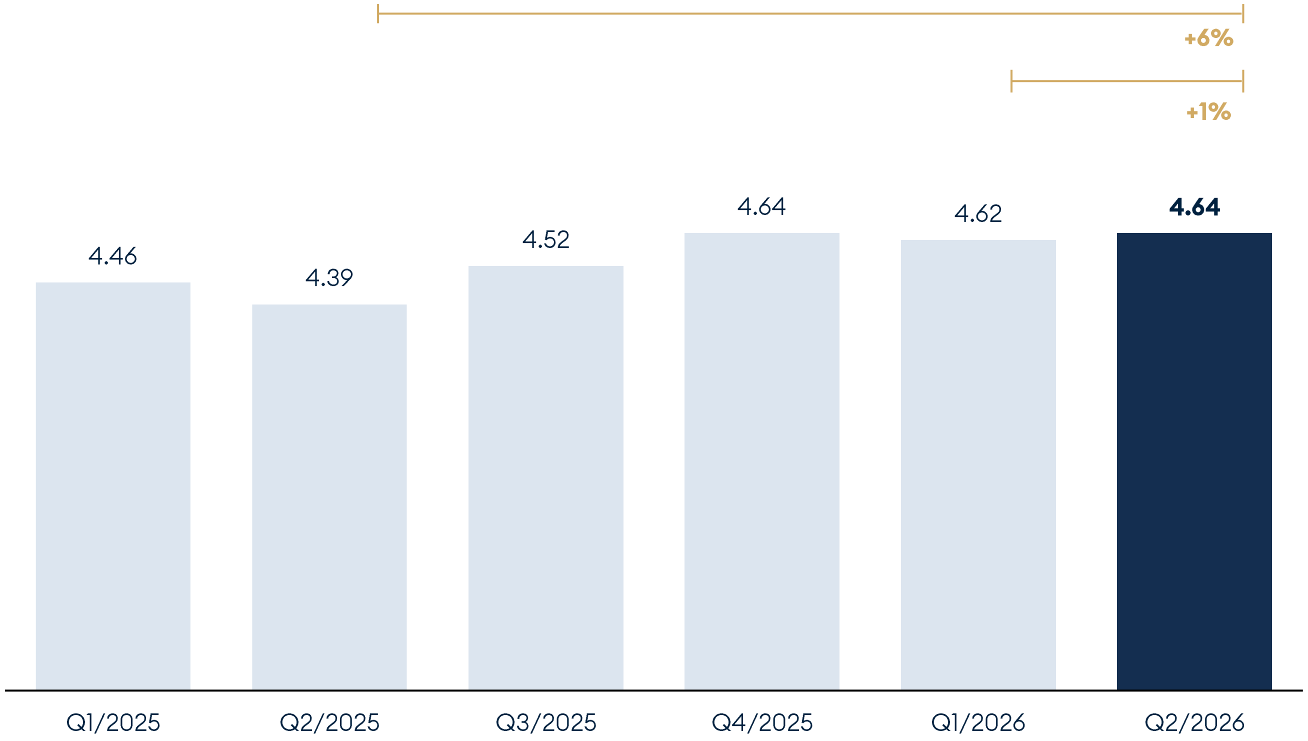


- Under IFRS 18, Revenues disclosure itself becomes more granular
- Commission Income is now split into two categories:
  - **Transaction-related commission income** (income generated from brokerage activities, including income from crypto trading on a net basis) which will form the basis for the calculation of **Commission per Transaction**
  - **Other commission income** (primarily administrative fees, connectivity fees and commission income from Securities Lending on a net basis)

Calculation under IFRS 18

Transaction-related commission income forms basis for calculation of Commissions per Transaction

Commissions per Transaction (EUR)

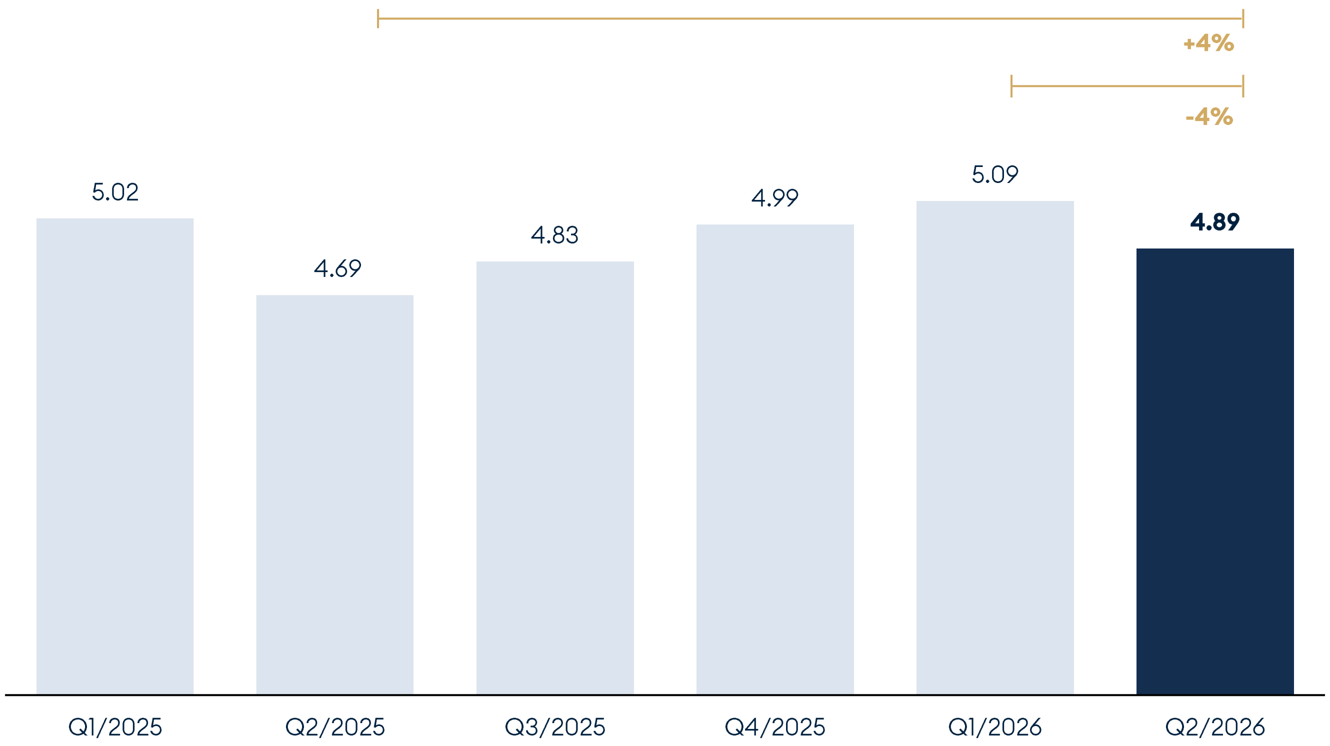


- Going forward, Commission per Transaction will be calculated based on **transaction-related commission income** only, rather than total Commission Income used previously
- Adjustment ensures this KPI more accurately reflects revenues directly generated from trading activity
- **This technically sets Commission per Transaction on a lower basis** compared to the previously used definition

Previous calculation under IAS 1

Previous calculation of Commissions per Transaction based on total Commission Income

Commissions per Transaction (EUR)

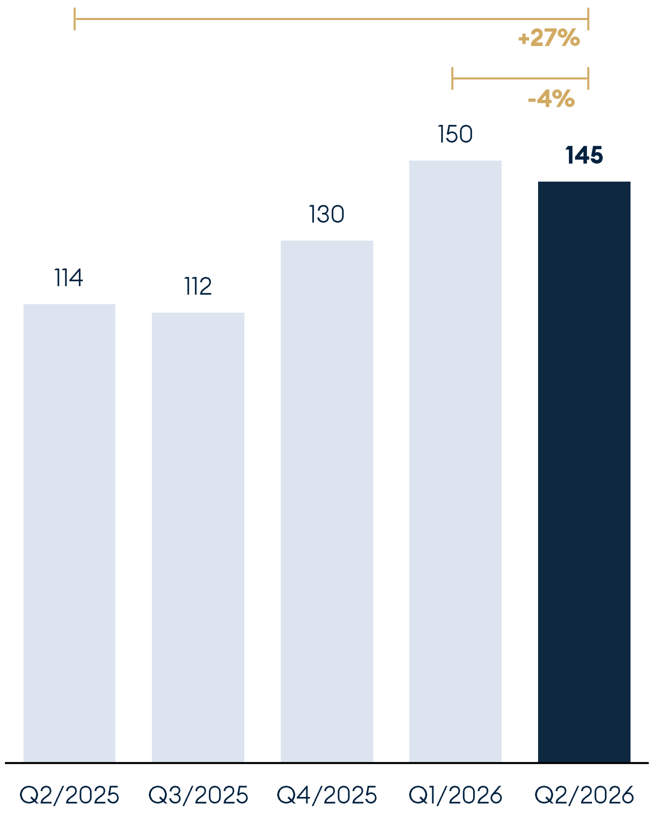


- Q1 peaks related to seasonally higher “Other Commission Income”

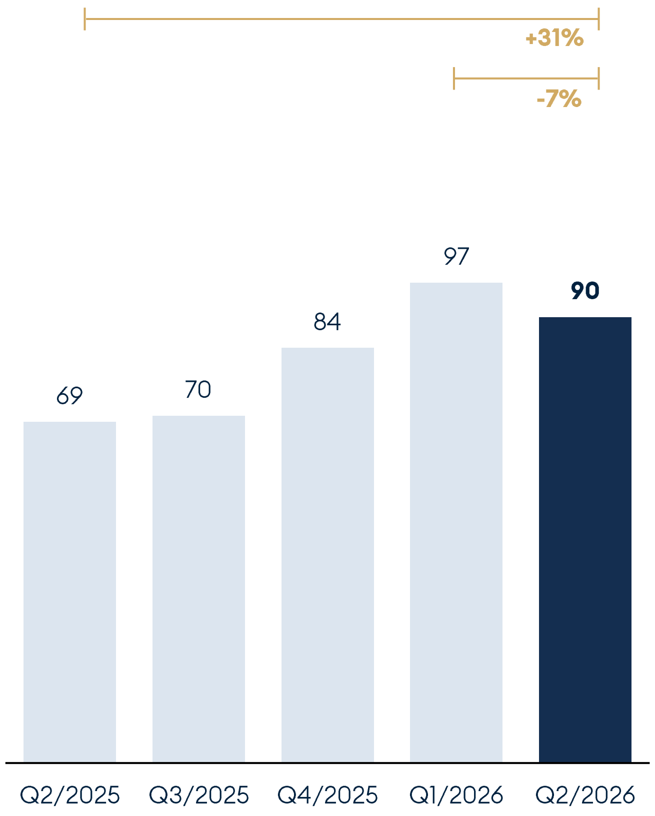
Calculation under IFRS 18

Transparent disclosure on Net Interest Income (NII)

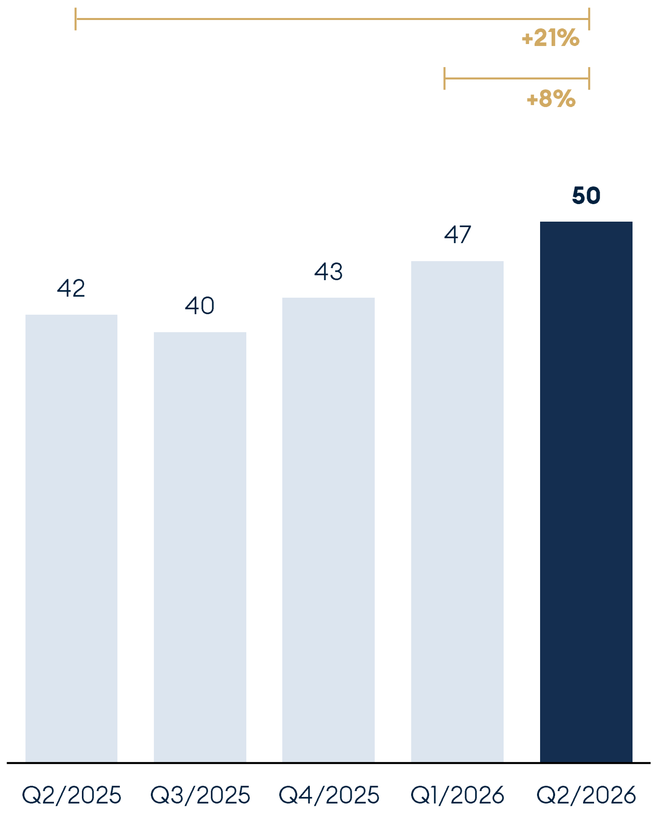
Gross Profit (m EUR)



Net Commission Income (m EUR)



Net Interest Income (m EUR)

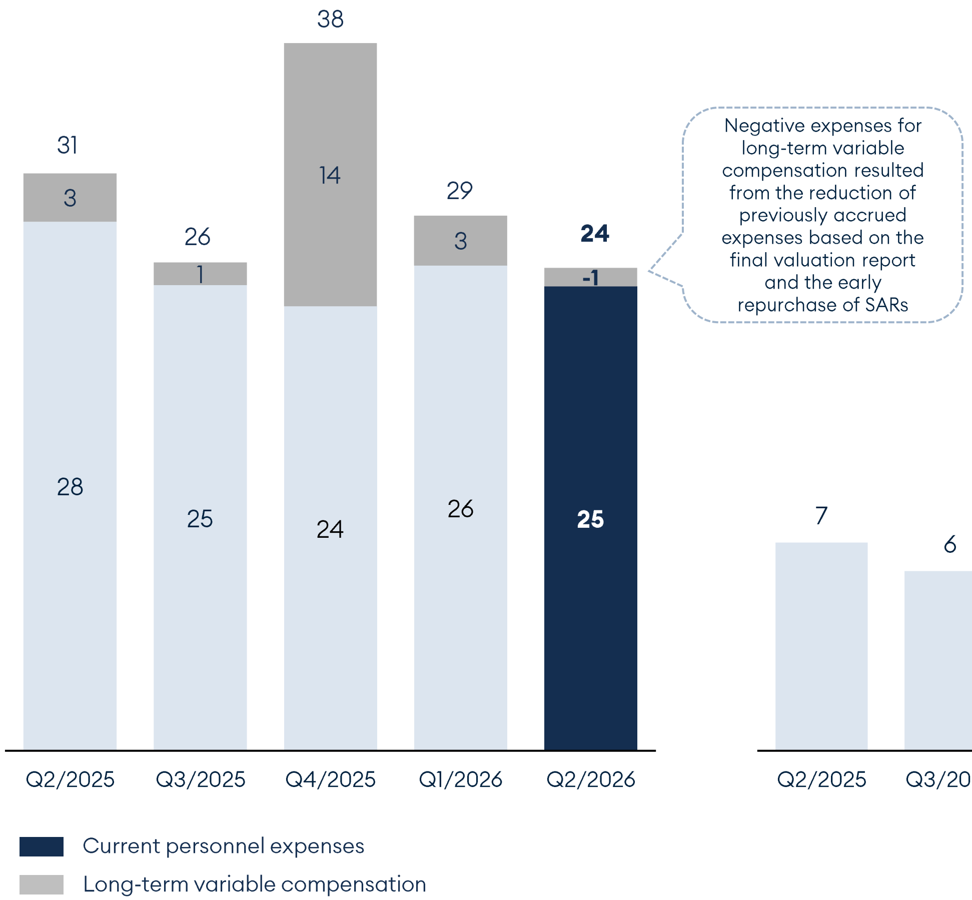


Note: “Revenues” also includes Other Operating Income which is not depicted on this slide

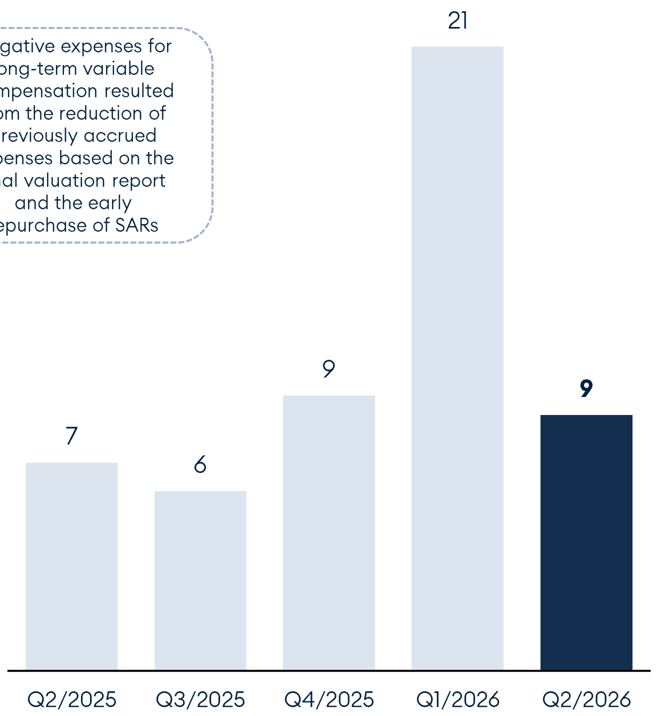
Calculation under IFRS 18

Decrease in operating expenses driven by lower marketing & personnel expenses

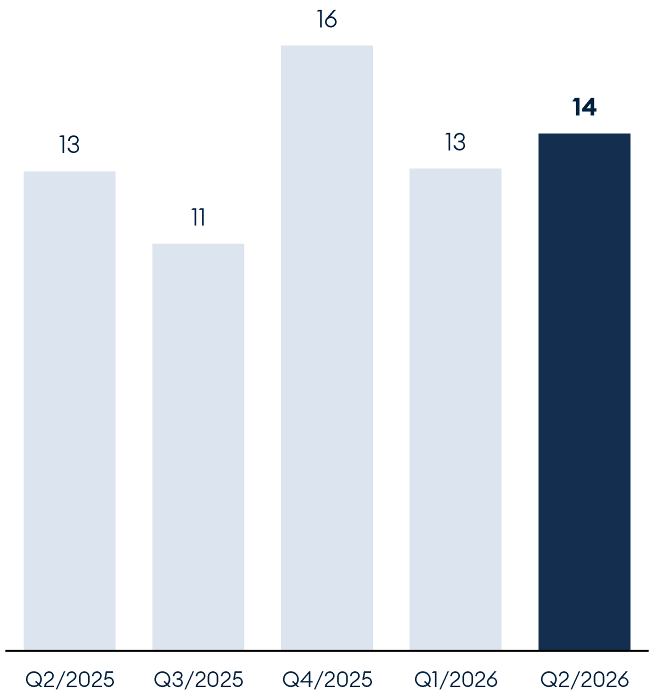
Personnel expenses (m EUR)



Marketing and advertising expenses (m EUR)



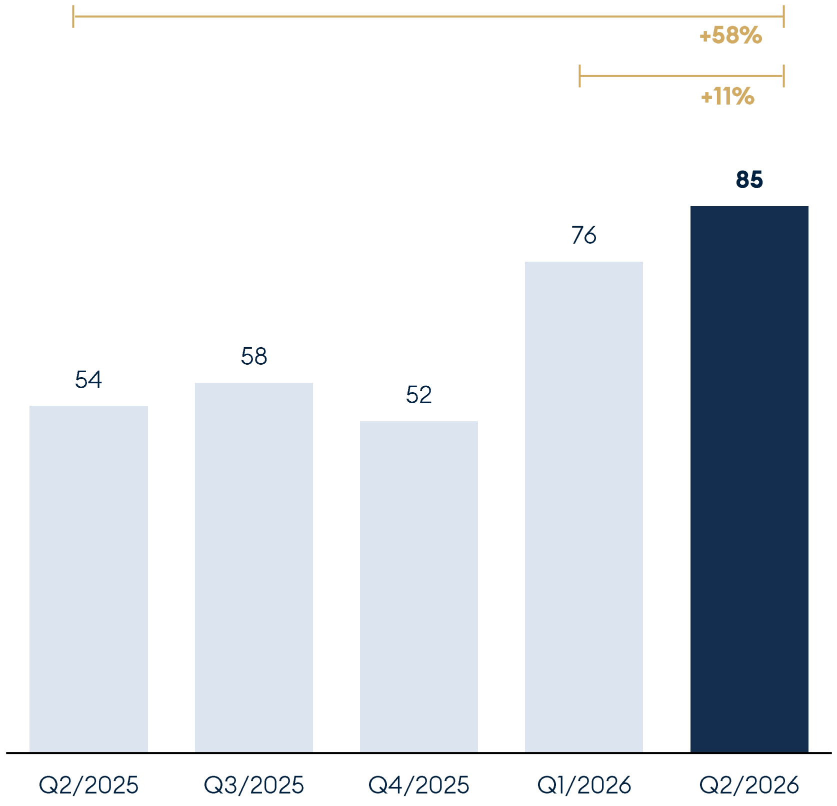
Other administrative expenses (m EUR)



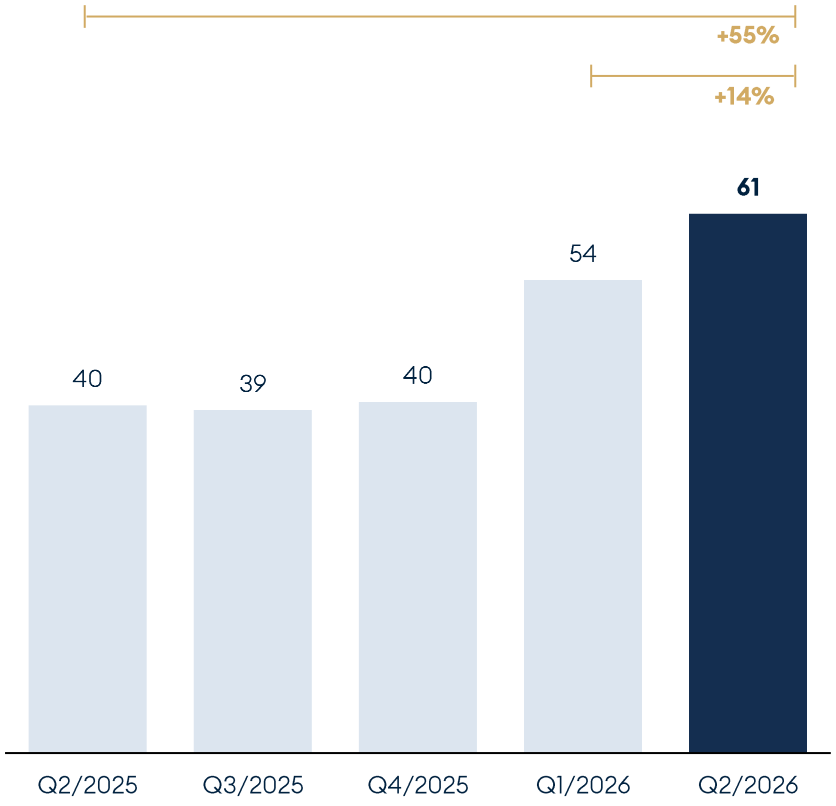
Calculation under IFRS 18

Record quarterly Net Income exceeds 60 million Euros

Operating Profit (m EUR)



Net Income (m EUR)



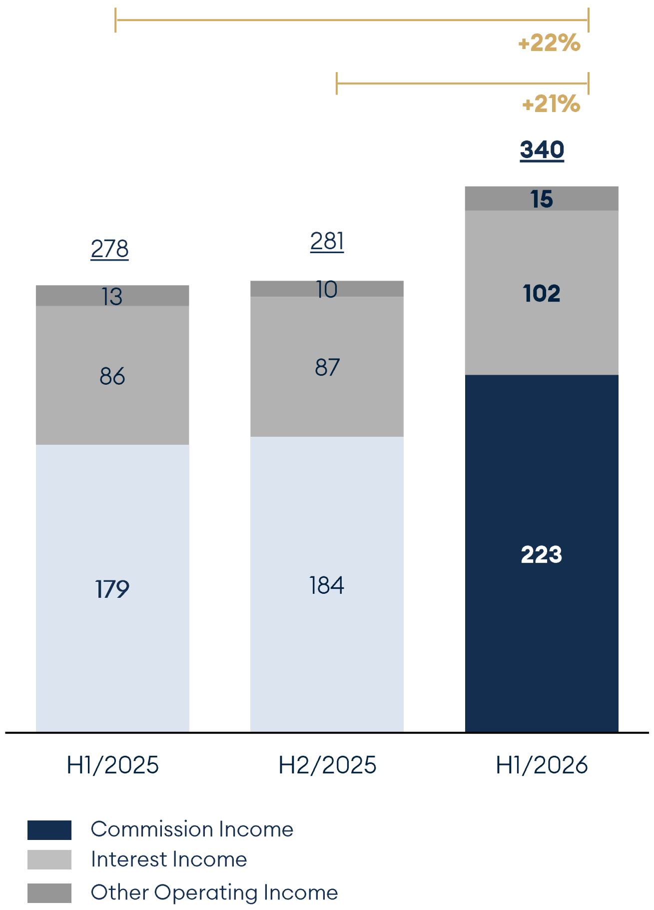
Note: Operating Profit has been introduced as a new central earnings measure. It is most comparable to the previous EBIT, with only minor differences resulting from reclassifications. Operating Profit follows the standardized IFRS 18 definition, enhancing comparability across companies.

Preliminary Results H1/2026

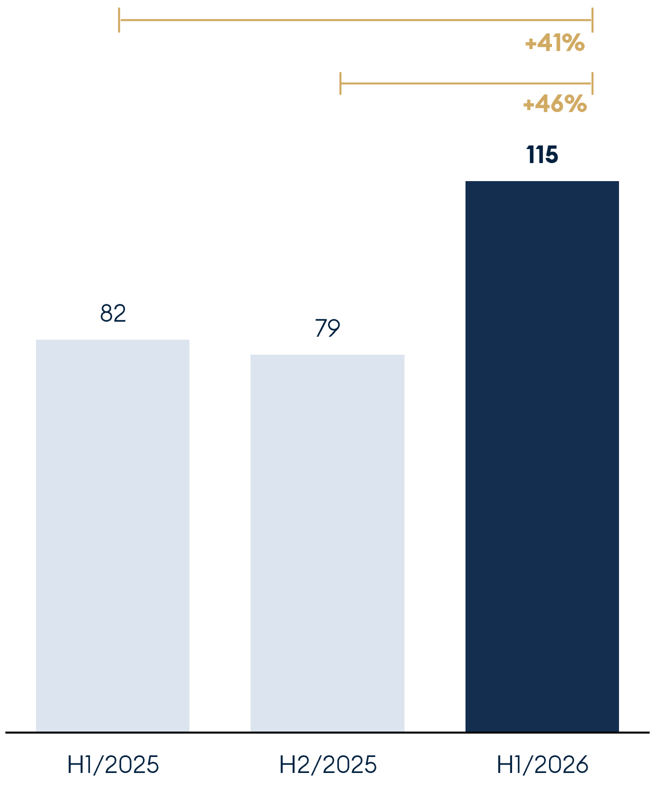
Calculation under IFRS 18

Another record half-year with Net Income reaching 115 million Euros

Revenues (m EUR)



Net Income (m EUR)



Outlook
2026

flatexDEGIRO expects to achieve or even exceed its 2027 financial targets already in 2026, one year ahead of schedule

Revenues 2026(e)	**+16% YoY (around 650 m EUR)**
Net Income 2026(e)	**+25% to +43% YoY (200 m to 230 m EUR)**

- flatexDEGIRO expects to achieve or even exceed its financial targets originally set for 2027 one year earlier than initially targeted, underlining the strength, scalability and earnings power of its business model in a positive market environment
- The stronger outlook is primarily driven by a continued top-line expansion and the scalability of flatexDEGIRO's business model
- Net Income guidance now further increased to 200 – 230 million EUR (from previously: “around 200 million EUR”)

Q&A Session

Appendix

Early adoption of IFRS 18

What is IFRS 18?

The most significant change to financial reporting in 20+ years

April 2024

IASB issued IFRS 18

Replaces IAS 1 Presentation of Financial Statements

Effective:
1 Jan 2027

1 **Structured Income Statement**

New mandatory categories: Operating, Investing & Financing – giving investors clear, consistent anchors for analysis

2 **Management Performance Measures**

Non-GAAP metrics (like Adjusted EBITDA) must now appear inside audited financials, reconciled to IFRS figures

3 **Enhanced Disaggregation**

Clearer breakdown of how costs are presented – by function or by nature – applied consistently year-over-year

Our Decision

We are choosing to lead - not follow

April 2024

IASB issues IFRS 18

Our adoption: Half Year 2026

Early adoption — ahead of peers

Jan 2027

Mandatory effective date

Jun 2027

Mandatory adoption-first financial statements under IFRS 18

Why Now?

Strategic First-Mover

Early adopters gain 18+ months to refine reporting systems before the rest of the market must comply

Investor Confidence

Demonstrating proactive transparency signals management confidence and commitment to best-in-class financial disclosure

System Readiness

Transitioning now – not under deadline pressure – ensures quality, accuracy and a smooth retrospective restatement

Further resources on IFRS 18 adoption available on our Investor Relations Website

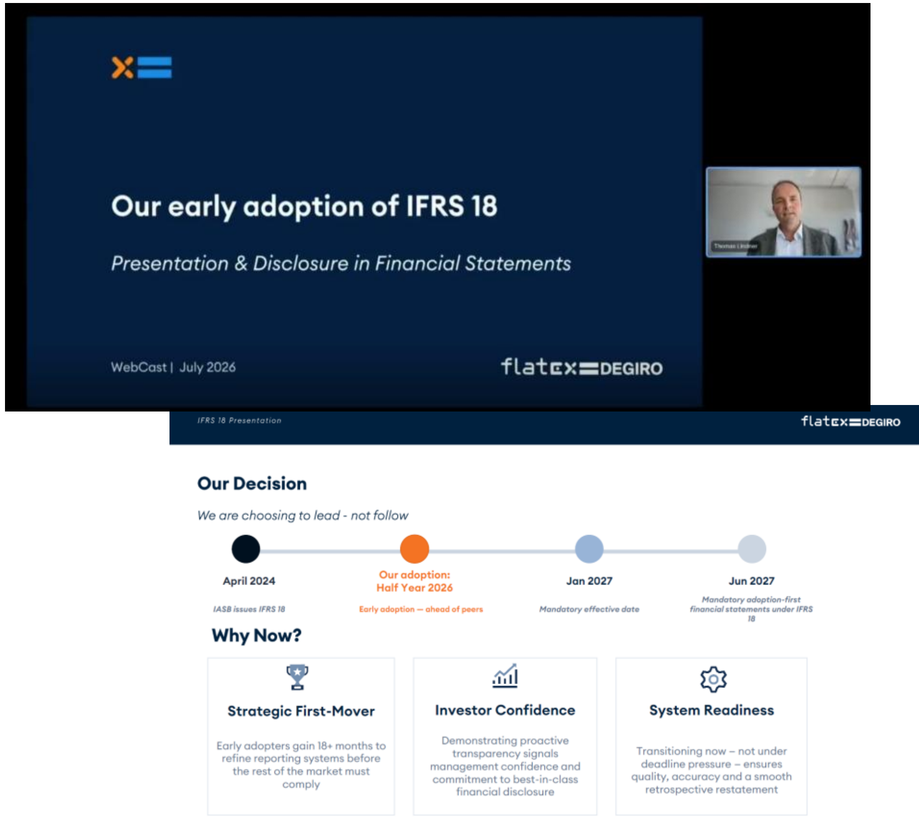
Now available

1. **IFRS 18 presentation**
   Comprehensive presentation overview

2. **Video webcast**
   Webcast featuring Dr. Thomas Lindner, Head of Finance and Regulatory Reporting

3. **IFRS 18 Comparative P&L Information**
   Q1 2025 to Q1 2026 profit or loss information presented under IFRS 18, available in Excel format

Access the materials here ›



A structured income statement in line with IFRS 18

Consolidated Statement of Profit or Loss | IFRS 18 Presentation | FY 2025 (€ millions)

€ millions	FY 2025 IFRS 18	FY 2025 IAS 1	Deviance	Notes
Revenues	**559.8**	**559.8**	**0.0**	**Equal to Revenue (IAS1 presentation)**
Commission income	363.5	368.7	-5.3	▶ Commission income can be broken down into the following subcategories: Transaction-related commission income and other commission income
Transaction-related commission income	339.9	338.3	1.6	▶Comprises income generated from brokerage activities, including income from crypto trading (net)
Other commission income	23.5	30.5	-6.9	▶ Includes mainly other administrative fees, commission income from securities lending (net)
Commission expenses	59.6	59.7	-0.1	
Net commission income	**303.9**	**309.0**	**-5.2**	▶Variance driven by the reclassification of income from B2B business to other operating income to better reflect its nature
Interest income	173.2	173.2	0.0	▶ Consists interest income from margin loans, ECB deposit facilities, and treasury tools (recognized in the income statement)
Interest expenses	7.6	7.6	0.0	
Net interest income	**165.6**	**165.6**	**0.0**	
Other operating income	23.1	17.8	5.2	▶ Consists primarily of income from IT and B2B business
Other operating expenses	11.4	11.3	0.1	
Net other operating income	**11.7**	**6.5**	**5.2**	▶Reclassification of income from B2B business
Gross profit	**481.1**	**481.2**	**-0.1**	▶ **Almost equal to Net Revenue (IAS 1 presentation)**

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A structured income statement in line with IFRS 18

Consolidated Statement of Profit or Loss | IFRS 18 Presentation | FY 2025 (€ millions)

€ millions	FY 2025 IFRS 18	FY 2025 IAS 1	Deviance	Notes
Personnel expenses	125.6	127.4	-1.7	▶ Variance mainly driven by the reclassification of previous financial result (net) from to origin expenses.
Current personnel expenses	102.6	104.3	-1.7	
Long-term variable remuneration components	23.0	23.0	0.0	
Marketing expenses	34.3	34.3	0.0	
Other administrative expenses	52.2	51.8	0.4	
Depreciation & Amortisation	46.1	46.1	0.0	
Operating profit or loss	**222.9**	**221.6**	**1.3**	
Net income from investments in other financial instruments	0.0	0.0	0.0	▶ Most investment-related income and expenses are expected to be reported in operating income and expenses as part of the company's core business activities.
Profit before financing and income taxes	**222.9**	**221.6**	**1.3**	
Interest expenses on borrowings and lease liabilities	2.0	0.8	1.2	▶ Variance mainly driven by the reclassification of previous financial result (net) from to origin expenses.
Net interest expenses (income) on net defined benefit liability (asset)	0.1	0.0	0.1	
Profit before income taxes	**220.8**	**220.8**	**0.0**	
Income taxes	60.4	60.4	0.0	
Profit from continuing operations	160.4	160.4	0.0	
Net Profit	**160.4**	**160.4**	**0.0**	

Financial tables

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New

Financial overview according to IFRS 18

Presentation in accordance with IFRS 18		Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	H1 2025	H1 2026	Change in %
		pro forma	pro forma	pro forma	pro forma	pro forma	reported	pro forma	reported	pro forma
Revenues	**mEUR**	**146.3**	**132.1**	**132.0**	**149.4**	**173.6**	**166.5**	**278.4**	**340.1**	**+22.2**
Commission income	mEUR	96.1	83.2	84.5	99.8	115.5	107.3	179.3	222.8	+24.3
of which: Transaction-related commission income	mEUR	86.9	79.2	80.3	93.5	104.9	101.8	166.1	206.7	+24.5
of which: Other commission income	mEUR	9.1	4.0	4.2	6.2	10.5	5.5	13.2	16.0	+21.5
Commission Expenses	mEUR	15.2	14.3	14.3	15.8	18.4	17.2	29.5	35.5	+20.6
Net commission income	**mEUR**	**80.9**	**68.9**	**70.2**	**83.9**	**97.1**	**90.1**	**149.8**	**187.2**	**+25.0**
Margin	%	84.2	82.9	83.1	84.1	84.1	84.0	83.6	84.0	+0.6
Interest income	mEUR	43.4	42.8	42.1	44.9	49.3	52.7	86.2	102.1	+18.5
Interest expense	mEUR	3.2	1.0	1.9	1.5	2.5	2.2	4.2	4.8	+13.1
Net interest income	**mEUR**	**40.1**	**41.8**	**40.2**	**43.4**	**46.8**	**50.5**	**82.0**	**97.3**	**+18.7**
Margin	%	92.5	97.8	95.5	96.7	94.9	95.7	95.1	95.3	+0.2
Other operating income	mEUR	6.8	6.1	5.3	4.8	8.8	6.5	12.9	15.3	+17.8
Other operating expenses	mEUR	3.0	2.8	3.7	2.1	2.7	2.4	5.7	5.2	-9.5
Net other operating income	**mEUR**	**3.8**	**3.4**	**1.7**	**2.7**	**6.0**	**4.0**	**7.2**	**10.1**	**+39.5**
Margin	%	56.5	55.1	31.5	56.6	68.7	62.5	55.9	66.1	+18.4
Gross profit	**mEUR**	**124.8**	**114.2**	**112.1**	**130.0**	**149.9**	**144.7**	**239.0**	**294.6**	**+23.3**
Current personnel expenses	mEUR	26.4	27.9	24.7	23.5	26.0	25.0	54.3	50.9	-6.2
Personnel expenses long-term variable compensation	mEUR	5.1	2.6	1.2	14.1	2.7	-0.8	7.7	1.9	-75.9
Marketing expenses	mEUR	12.0	7.0	6.0	9.3	21.0	8.6	19.0	29.6	+55.8
Other administrative expenses	mEUR	11.7	13.0	11.0	16.5	13.0	13.9	24.8	26.9	+8.5
Depreciation & Amortization	mEUR	9.9	9.6	11.5	15.0	10.9	12.9	19.5	23.8	+22.0
Operating expenses	**mEUR**	**65.1**	**60.2**	**54.5**	**78.4**	**73.5**	**59.6**	**125.3**	**133.1**	**+6.2**
Operating profit	**mEUR**	**59.7**	**54.0**	**57.6**	**51.6**	**76.5**	**85.1**	**113.7**	**161.5**	**+42.1**
Operating profit margin[1]	%	47.8	47.3	51.4	39.7	51.0	58.8	47.6	54.8	+15.2
Profit before income taxes	**mEUR**	**59.2**	**53.5**	**57.1**	**51.0**	**76.0**	**84.6**	**112.7**	**160.5**	**+42.5**
Income taxes	mEUR	17.1	14.0	18.1	11.1	22.2	23.2	31.1	45.5	+46.2
Net Income	**mEUR**	**42.0**	**39.5**	**39.0**	**39.9**	**53.7**	**61.3**	**81.5**	**115.0**	**+41.1**
Net Income margin[2]	%	33.7	34.6	34.8	30.7	35.8	42.4	34.1	39.0	+14.4

[1] Operating profit to Gross profit
[2] Net Income to Gross profit

Old

Financial overview according to IAS 1 (historical, to be discontinued)

Presentation in accordance with IAS 1 (historical, for better comparability)		Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026		H1 2025	H1 2026	Change in %
		reported	reported	reported	reported	reported	pro forma		reported	pro forma	pro forma
Revenues	**mEUR**	**146.3**	**132.1**	**132.0**	**149.4**	**173.6**	**166.5**		**278.4**	**340.1**	**+22.2**
Commission Income	mEUR	97.7	84.7	85.8	100.6	115.6	107.2		182.4	222.8	+22.2
Interest Income	mEUR	43.5	42.8	42.1	44.9	49.3	52.7		86.3	102.1	+18.4
Other Operating Income	mEUR	5.1	4.7	4.1	3.9	8.7	6.6		9.8	15.3	+55.8
Raw Materials and consumables	**mEUR**	**21.4**	**17.9**	**19.8**	**19.5**	**23.7**	**21.8**		**39.3**	**45.5**	**+15.7**
Net Revenue	**mEUR**	**124.9**	**114.2**	**112.2**	**129.9**	**149.9**	**144.7**		**239.1**	**294.6**	**+23.2**
Gross profit margin	%	85.4	86.4	85.0	86.9	86.4	86.9		85.9	86.6	+0.9
Operating expenses	**mEUR**	**55.7**	**50.9**	**43.2**	**63.6**	**62.7**	**46.8**		**106.6**	**109.5**	**+2.7**
Current personnel expenses	mEUR	26.9	28.5	25.0	23.9	26.1	25.1		55.4	51.2	-7.6
Personnel expenses for long-term, variable compensation	mEUR	5.1	2.6	1.2	14.1	2.7	-0.8		7.7	1.9	-75.9
Marketing expenses	mEUR	12.0	7.0	6.0	9.3	21.0	8.6		19.0	29.6	+55.8
Other administrative expenses	mEUR	11.7	12.9	10.9	16.3	13.0	13.9		24.6	26.9	+9.4
EBITDA	**mEUR**	**69.2**	**63.3**	**68.9**	**66.3**	**87.2**	**97.9**		**132.5**	**185.1**	**+39.8**
EBITDA margin	%	47.3	47.9	52.2	44.4	50.2	58.8		47.6	54.4	+14.4
Depreciation and Amortization	mEUR	9.9	9.6	11.6	15.0	10.9	12.9		19.5	23.8	+22.0
EBIT	**mEUR**	**59.3**	**53.7**	**57.4**	**51.3**	**76.3**	**85.0**		**112.9**	**161.3**	**+42.8**
Financial result	mEUR	-0.1	-0.2	-0.3	-0.3	-0.4	-0.4		-0.3	-0.8	+184.2
EBT	**mEUR**	**59.2**	**53.5**	**57.1**	**51.0**	**76.0**	**84.6**		**112.6**	**160.5**	**+42.5**
Taxes	mEUR	17.1	14.0	18.1	11.1	22.2	23.2		31.1	45.5	+46.2
Net Income	**mEUR**	**42.0**	**39.5**	**39.0**	**39.9**	**53.7**	**61.3**		**81.5**	**115.0**	**+41.1**
Net Income margin	%	28.7	29.9	29.5	26.7	31.0	36.8		29.3	33.8	+15.5

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